



RECOVERY ACT SUMMARY

December 31, 2009 Data as of January 30, 2010

The attached report summarizes information on Recovery Act awards, expenditures and jobs for activities through December 31, 2009, as reported by January 30, 2010. This information includes submissions by state agencies as well as other local agencies receiving Recovery Act funds.

The information is based on detailed state data reports downloaded from the Recovery.gov federal web site. The information submitted by state agencies has been cross-checked with the information uploaded from a centralized state reporting system and the totals have been verified.

The Recovery Act is divided into two major sections called divisions. Funds appropriated in Division A are subject to special reporting requirements including award amount, expenditures, and jobs (in full-time equivalents or FTEs). These reporting requirements are found in section 1512 of the Recovery Act, referred to as the "1512 reports."

Of the \$17 billion in Recovery Act funds expected to come to Florida, approximately \$8.7 billion is subject to the section 1512 requirements, with \$6.5 billion of that amount coming through state agencies. The remaining section 1512 awards go directly to cities, counties and other organizations.

The overall Recovery Act funds also include approximately \$8.3 billion that goes directly to individuals. This includes unemployment compensation, Medicaid, increased food stamp benefits, etc. These Non-Section 1512 reports are not required to be reported to the federal reporting system. Information on these programs is included on the attached summary on the row, Non-1512 Grants.

The Jobs (FTE) information is based on direct jobs in section 1512 programs using the calculation of full-time equivalents. In the first reports filed in October, these calculations were cumulative. On December 18, the federal government changed the calculation method and the information for the quarter ending December 31, 2009, is to be a quarterly calculation – not a cumulative figure.

Jobs (FTE) calculations are based on the number of hours in a quarter. For example, if a person began work in a Recovery Act funded job in mid-December and worked 80 hours by December 31, this would count for $80/520 = 0.15$ FTE. If the position is partially funded by Recovery Act funds, the FTE count would be adjusted proportionally. For example, if the position was funded 80% by the Recovery Act, this would count as 0.12 FTE. The FTE count includes direct jobs only. Indirect jobs (like jobs by suppliers) are not included.

The Actual Worker count is based on a “head-count” of the actual workers. For example, in the above illustration, the number of actual workers would be 1. This is a state-only count that is not captured by the federal reporting system. It is provided for context purposes.

The attached information also includes job estimates from economists in the Governor’s Office of Policy and Budgeting. These estimates are based on the REMI model, a dynamic forecasting and policy analysis tool used to estimate changes in economic variables such as the number of jobs and other economic variables. The REMI model is a widely accepted forecasting tool. These calculations permit us to estimate the overall job impacts, both direct and indirect jobs, for all the funds flowing through state agencies. Overall, the estimated job impact is 87,700 for Florida. These estimates may be further revised when analysis is updated based on the latest available data from the Recovery.gov web site.

In addition to the state estimates, the Council of Economic Advisors (CEA) has released a quarterly report on overall macroeconomic impacts. This analysis includes the impact of both spending and tax reduction provisions of the Recovery Act. The CEA analysis includes analysis of gross domestic product (GDP) and other indicators. The CEA report includes a “mid-quarter” estimate of jobs impact for Florida of 112,000 (Table 5, page 21). The report also provides an “end of quarter” national estimate. Based on this national estimate, we can estimate an end of quarter job impact for Florida of 128,800.

The attached summary also includes information on funds awarded, expenditures and the amount of funds received or invoiced. The received/invoiced information has changed since the preliminary report of January 15 due to a decision by the USDOT Federal Highway Administration requiring states to report all funds awarded as “received or invoiced.” This increased the funds received/invoiced total by \$1.1 billion.

Florida Recovery Act Summary
Data as of December 31, 2009
Updated January 30, 2010

Row		Number of Awards or Contracts	Announced or Expected	Awarded	Expended	Received/ Invoiced	Jobs (FTE)	Actual Workers	Total Estimated Jobs Direct and Indirect (State Agency Funds both 1512 and non-1512)
1	1512 Grants State Agencies (1)	600	6,554,800,408	5,537,032,877	1,038,402,359	2,172,803,811	30,646.84	62,020	66,600 (under review)
2	1512 Grants Other Entities	1,298	1,690,751,089	1,690,751,089	117,174,543	122,043,407	3,335.48		
3	1512 Grants Subtotal	1,898	8,245,551,497	7,227,783,966	1,155,576,902	2,294,847,218	33,982.32		
4	1512 Contracts	351	422,638,286	422,638,286	119,884,971	119,884,971	983.47		
5	1512 Loans	7	16,207,500	16,207,500	205,374	205,374	0		
6	Subtotal 1512	2,256	8,684,397,282	7,666,629,751	1,275,667,247	2,414,937,562	34,966		21,100 (under review)
7	Non-1512 Grants (2)	13	8,335,616,587	5,354,016,342	5,356,531,544				87,700 (under review)
8	Total	2,269	17,020,013,869	13,020,646,093	6,632,198,790				112,000 128,800 (Under review) DRAFT

Council of Economic Advisors Midquarter Estimate (4)
Council of Economic Advisors End of Quarter (extrapolated for Florida from U.S. totals) (4)

Notes:

- (1) Section 1512 reports are the reports required by the Recovery Act that are posted on the federal Recovery.gov web site. These reports are required by Division A, Section 1512 of the Recovery Act. The jobs (FTE) information refers to **direct, full time equivalent** positions funded by Recovery Act funds for the quarter (October - December) and is required by the Federal Reporting system. The actual worker information is a state count of the number of actual workers. The jobs (FTE) information is based on federal guidance revised on December 18, 2009.
- (2) Non-1512 Grants are the programs that provide benefits to individuals. The reporting requirements of the Recovery Act do not apply to these programs and the reports on direct jobs do not apply to these programs.
- (3) The estimates in this column are based on estimates by economists in the Governor's Office of Policy and Budget using a widely accepted economic forecasting tool. These estimates include both direct and indirect jobs for programs administered through state agencies. The estimates shows were developed based on the Jan. 15 data. With the release of updated jobs data, they are under review and may be revised.
- (4) The Council of Economic Advisors (CEA) report of January 13, 2010 provides overall macroeconomic job impact estimates. These estimates include all economic activity including the impact of expenditures and tax relief. The estimates include direct, indirect and induced jobs. The report is available at <http://www.whitehouse.gov/administration/eop/ceafactsheets-reports>.
- (5) The information in row 1 is based on state reported information. This has been verified to have been accurately uploaded to the Federal Reporting system.
- (6) The information in rows 2, 4, and 5 is based on the State Summary download available from the download center on Recovery.Gov.