

Estimated FHCF Claims Paying Capacity (*\$ billions*)

Season Year	Borrowing Capacity		Projected Calendar Year End Fund Balance	Other Liquidity Resources	Initial Season Claims Paying Capacity	Subsequent Claims Paying Capacity
	1994	\$2.0		\$0.3		\$2.3
1995	4.0		0.9		4.9	
	May	October				
1996	\$5.0	\$5.0	\$1.4		\$6.4	
1997	5.5	6.0	2.0		8.0	
1998	8.5	8.5	2.5		11.0	
	Initial/Subsequent Season	Initial/Subsequent Season				
1999	\$8.7	\$7.9/3.9	\$3.1		\$11.0	\$4.4
2000	7.4/4.5	7.3/5.5	3.7		11.0	5.9
2001	6.65/7.08	6.69/7.45	4.3		11.0	7.9
2002	6.10/9.15	6.08/10.33	4.9		11.0	10.8
2003	5.51/10.51	5.54/10.52	5.5		11.0	11.0
2004	8.85/14.98	8.88/14.37	6.1		15.0	15.0
2005	12.07/14.34	11.95/14.20	3.1		15.0	15.0
2006	14.03/13.99	14.02/13.79	0.98		15.0	15.0
2007	26.02/26.14	25.75/25.21	2.1		27.8	26.4
2008	25.51/21.54	1.5 – 3.0/ ---	2.8	\$7.5	11.786 – 13.286	---
2009	8.0/ ---	11.0/ ---	4.5	3.5	18.998	---
2010	15.941/---		6.02	3.5	25.461	---

- Bonding estimates are published twice a year.
- Claims Paying Capacity consists of bonding plus projected cash.
- 1998 reflects a private letter ruling granting tax-exempt status to bonds.
- The 1999 Legislative Session resulted in limiting the overall capacity of the FHCF to \$11 billion and providing for subsequent season capacity.
- The 2004 Legislative Session expanded the overall capacity of the FHCF to \$15 billion.
- The 2007 Special Legislative Session created optional coverages expanding the overall capacity of the FHCF. The 2009 Legislature reduced the capacity for the optional coverage to be phased in over the next six years.
- Prior to October 2008, the theoretical capacity is illustrated. Beginning in October 2008, the estimated capacity is based on the senior underwriters' estimate over 6 month and 12 month periods and the projected claims paying capacity is illustrated based on current financial market conditions. Because of uncertainty in current financial market conditions, Subsequent Season capacity cannot be adequately estimated and the estimated claims paying capacity may differ from the theoretical capacity.
- For more information and discussion, see the Florida Hurricane Catastrophe Fund Estimated Claims Paying Capacity report on the FHCF's website at www.sbafla.com/fhcf under Bonding Program then Bonding Capacity Analysis Reports.