

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT
 FY 2001-02 and FY2002-03 and FY 2003-04
 (\$ MILLIONS)

23-Sep-02

	<u>RECURRING</u>	NON- <u>RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2001-02			
Cash & short term investments balance forward	0.0	57.7	57.7
Maturing long-term investments	0.0	0.5	0.5
Abandoned property receipts	74.8	0.0	74.8
Parimutuel escheated tickets	2.0	0.0	2.0
Other non-operating receipts	0.1	0.0	0.1
Interest earnings	<u>3.6</u>	<u>0.0</u>	<u>3.6</u>
Total 01-02 funds available	80.5	58.2	138.7
EXPENDITURES 2001-02			
Grants & Aids/FEFP	58.9	0.0	58.9
Grants & Aids/recruitment & training	0.0	31.7	31.7
Grants & Aids/assistance to low performing schools	0.0	5.0	5.0
Grants & Aids/reading programs	0.0	2.7	2.7
Special Categories	0.0	1.9	1.9
Assessment and Evaluation	<u>0.0</u>	<u>7.5</u>	<u>7.5</u>
Total 01-02 expenditures	<u>58.9</u>	<u>48.8</u>	<u>107.7</u>
AVAILABLE RESERVES	21.6	9.4	31.0
FUNDS AVAILABLE 2002-03			
Cash & short term investments balance forward	0.0	31.0	31.0
Abandoned property receipts	77.0	0.0	77.0
Parimutuel escheated tickets	1.9	0.0	1.9
Interest earnings	<u>2.9</u>	<u>0.0</u>	<u>2.9</u>
Total 02-03 funds available	81.8	31.0	112.8
EFFECTIVE APPROPRIATIONS 2002-03			
Grants & Aids/FEFP	80.9	0.0	80.9
Grants & Aids/aid to local government	0.0	2.1	2.1
Grants & Aids/assistance to low performing schools	0.0	5.5	5.5
Grants & Aids/reading programs	0.0	12.8	12.8
Grants & Aids/Sharpen the Pencil	0.0	2.0	2.0
Special Categories	0.0	2.6	2.6
Assessment and Evaluation	<u>0.0</u>	<u>5.0</u>	<u>5.0</u>
Total 02-03 effective appropriations	<u>80.9</u>	<u>30.0</u>	<u>110.9</u>
AVAILABLE RESERVES	0.9	1.0	1.9
FUNDS AVAILABLE 2003-04			
Cash & short term investments balance forward	0.0	1.9	1.9
Abandoned property receipts	80.0	0.0	80.0
Parimutuel escheated tickets	1.8	0.0	1.8
Interest earnings	<u>3.1</u>	<u>0.0</u>	<u>3.1</u>
Total 03-04 funds available	84.9	1.9	86.8

NOTE: The trust fund also owns long term investments maturing in FY 2005-06 with a face value of \$800,000.