

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT

FY 2003-04 and FY 2004-05

(\$ MILLIONS)

26-May-04

	<u>RECURRING</u>	NON- <u>RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2003-04			
Cash & short term investments balance forward	0.0	17.9	17.9
Actual transfers from Unclaimed Property Trust Fund (A)	101.0	37.0	138.0
Parimutuel escheated tickets	1.6	0.0	1.6
Miscellaneous nonoperating receipts	0.8	0.0	0.8
Interest earnings	2.1	0.0	2.1
Lawsuit/Opportunity Scholarship Program bond	0.0	-5.3	-5.3
	<u>105.5</u>	<u>49.6</u>	<u>155.1</u>
EFFECTIVE APPROPRIATIONS 2003-04			
Grants & Aids/FEFP	67.0	0.0	67.0
Grants & Aids/class size reduction	1.9	0.0	1.9
Grants & Aids/best teacher	0.0	25.0	25.0
Reading programs	0.0	25.0	25.0
Low performing schools	0.0	4.5	4.5
Education partnerships	0.0	5.5	5.5
Excellent Teaching Trust Fund	0.0	1.7	1.7
Instruction Enhancement	0.0	1.0	1.0
	<u>68.9</u>	<u>62.7</u>	<u>131.6</u>
Total 03-04 effective appropriations	<u>68.9</u>	<u>62.7</u>	<u>131.6</u>
AVAILABLE RESERVES	36.6	-13.1	23.5
FUNDS AVAILABLE 2004-05			
Cash & short term investments balance forward	0.0	23.5	23.5
Estimated transfers from Unclaimed Property Trust Fund	63.9	0.0	63.9
Parimutuel escheated tickets	1.1	0.0	1.1
Interest earnings	2.4	0.0	2.4
	<u>67.4</u>	<u>23.5</u>	<u>90.9</u>
Total 04-05 funds available	67.4	23.5	90.9

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