

PRINCIPAL STATE SCHOOL TRUST FUND
including action from the 2004 legislative session
FINANCIAL OUTLOOK STATEMENT
FY 2003-04 and FY 2004-05
(\$ MILLIONS)

21-Jul-04

	<u>RECURRING</u>	<u>NON- 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
Total 03-04 funds available	<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
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
Total 04-05 funds available	<u>67.4</u>	<u>23.5</u>	<u>90.9</u>
EFFECTIVE APPROPRIATIONS 2004-05			
Grants & Aids/FEFP	72.2	0.0	72.2
Grants & Aids/class size reduction	18.7	0.0	18.7
Total 04-05 effective appropriations	<u>90.9</u>	<u>0.0</u>	<u>90.9</u>
AVAILABLE RESERVES	-23.5	23.5	0.0

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