

PRINCIPAL STATE SCHOOL TRUST FUND

including closeout of FY 2004-05 and revised estimates from Sept. 19 Revenue Estimating Conference

FINANCIAL OUTLOOK STATEMENT

FY 2004-05, FY 2005-06, and FY 2006-07

(\$ MILLIONS)

19-Sep-05

| | RECURRING | NON- RECURRING | TOTAL |
|--|-----------|-------------------|-------|
| | ----- | ----- | ----- |
| FUNDS AVAILABLE 2004-05 | | | |
| Cash & short term investments balance forward | 0.0 | 42.7 | 42.7 |
| Transfers from Unclaimed Property TF | 127.5 | -23.1 | 104.4 |
| Parimutuel escheated tickets | 1.3 | 0.0 | 1.3 |
| Miscellaneous receipts | 2.3 | 0.0 | 2.3 |
| Interest earnings | 1.1 | 0.0 | 1.1 |
| Refunds | 3.9 | 0.0 | 3.9 |
| | ----- | ----- | ----- |
| Total 04-05 funds available | 136.1 | 19.6 | 155.7 |
| EXPENDITURES 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 expenditures | 90.9 | 0.0 | 90.9 |
| | ===== | ===== | ===== |
| AVAILABLE RESERVES | 45.2 | 19.6 | 64.8 |
| FUNDS AVAILABLE 2005-06 | | | |
| Cash & short term investments balance forward | 0.0 | 64.8 | 64.8 |
| Estimated transfers from Unclaimed Property TF | 110.5 | 15.0 | 125.5 |
| Long-term investments/return of principal | 0.0 | 0.8 | 0.8 |
| Parimutuel escheated tickets | 1.3 | 0.0 | 1.3 |
| Interest earnings | 1.2 | 0.0 | 1.2 |
| | ----- | ----- | ----- |
| Total 05-06 funds available | 113.0 | 80.6 | 193.6 |
| EFFECTIVE APPROPRIATIONS 2005-06 | | | |
| Grants & Aids/FEFP | 72.2 | 0.0 | 72.2 |
| Grants & Aids/class size reduction | 4.3 | 0.0 | 4.3 |
| Grants & Aids/excellent teaching | 0.0 | 8.2 | 8.2 |
| | ----- | ----- | ----- |
| Total 05-06 effective appropriations | 76.5 | 8.2 | 84.7 |
| | ===== | ===== | ===== |
| AVAILABLE RESERVES | 36.5 | 72.4 | 108.9 |
| FUNDS AVAILABLE 2006-07 | | | |
| Cash & short term investments balance forward | 0.0 | 108.9 | 108.9 |
| Estimated transfers from Unclaimed Property TF | 107.0 | 7.5 | 114.5 |
| Parimutuel escheated tickets | 1.3 | 0.0 | 1.3 |
| Interest earnings | 1.2 | 0.0 | 1.2 |
| | ----- | ----- | ----- |
| Total 06-07 funds available | 109.5 | 116.4 | 225.9 |