

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

including results from the July 28, 2008 Revenue Estimating Conference
FY 2007-08 through FY 2011-12
(\$ MILLIONS)

28-Jul-08

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2007-08			
Balance forward from 2006-07	0.0	123.6	123.6
Transfers from Unclaimed Property TF	185.9	-28.9	157.0
Parimutuel escheated tickets	1.8	0.0	1.8
Miscellaneous receipts	1.2	0.0	1.2
Refunds	1.6	0.0	1.6
Interest earnings	3.3	0.0	3.3
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Total 07-08 funds available	193.8	94.7	288.5
ESTIMATED EXPENDITURES 2007-08			
Grants & Aids/FEFP	72.2	14.8	87.0
Grants & Aids/class size reduction	51.3	0.0	51.3
Grants & Aids/excellent teaching	0.1	26.8	26.9
Special Categories/reading programs	0.0	18.5	18.5
Special Categories/education innovation initiatives	0.0	8.3	8.3
Aid to Local Government/Critical Jobs Initiative	0.0	5.6	5.6
Other	0.0	11.8	11.8
Reduced appropriations/Session 2007C	-7.4	0.0	-7.4
Reduced appropriations/H7009(2008)	-2.0	-6.4	-8.4
Unused appropriations	-0.6	0.0	-0.6
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Total 07-08 estimated expenditures	113.6	79.4	193.0
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AVAILABLE RESERVES	80.2	15.3	95.5
FUNDS AVAILABLE 2008-09			
Balance forward from 2007-08	0.0	95.5	95.5
Estimated transfers from Unclaimed Property TF	150.4	0.0	150.4
Parimutuel escheated tickets	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
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Total 08-09 funds available	154.2	95.5	249.7
APPROPRIATIONS 2008-09			
Grants & Aids/FEFP	68.0	0.0	68.0
Grants & Aids/class size reduction	46.4	0.0	46.4
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Total 08-09 effective appropriations	114.4	0.0	114.4
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AVAILABLE RESERVES	39.8	95.5	135.3

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	<u>RECURRING</u>	NON- <u>RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2009-10			
Balance forward from 2008-09	0.0	135.3	135.3
Estimated transfers from Unclaimed Property TF	153.5	0.0	153.5
Parimutuel escheated tickets	1.3	0.0	1.3
Interest earnings	<u>2.5</u>	<u>0.0</u>	<u>2.5</u>
Total 09-10 funds available	157.3	135.3	292.6
FUNDS AVAILABLE 2010-11			
Balance forward from 2009-10	0.0	0.0	0.0
Estimated transfers from Unclaimed Property TF	165.5	0.0	165.5
Parimutuel escheated tickets	1.3	0.0	1.3
Interest earnings	<u>2.5</u>	<u>0.0</u>	<u>2.5</u>
Total 10-11 funds available	169.3	0.0	169.3
FUNDS AVAILABLE 2011-12			
Balance forward from 2010-11	0.0	0.0	0.0
Estimated transfers from Unclaimed Property TF	173.8	0.0	173.8
Parimutuel escheated tickets	1.3	0.0	1.3
Interest earnings	<u>2.5</u>	<u>0.0</u>	<u>2.5</u>
Total 11-12 funds available	177.6	0.0	177.6