

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

including results from the FY 2007-08 closeout and administrative action to date
FY 2007-08 through FY 2011-12
(\$ MILLIONS)

29-Oct-08

| | <u>RECURRING</u> | NON- <u>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 | 3.6 | 0.0 | 3.6 |
| Closeout of voucher subaccount | 0.0 | 5.4 | 5.4 |
| Total 07-08 funds available | 194.1 | 100.1 | 294.2 |
| EXPENDITURES 2007-08 | | | |
| Grants & Aids/FEFP | 111.0 | 14.8 | 125.8 |
| Grants & Aids/non-FEFP | 56.1 | 0.0 | 56.1 |
| Workforce education | 2.6 | 8.5 | 11.1 |
| Total 07-08 expenditures | <u>169.7</u> | <u>23.3</u> | <u>193.0</u> |
| AVAILABLE RESERVES | 24.4 | 76.8 | 101.2 |
| FUNDS AVAILABLE 2008-09 | | | |
| Balance forward from 2007-08 | 0.0 | 101.2 | 101.2 |
| 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 |
| Total 08-09 funds available | 154.2 | 101.2 | 255.4 |
| ESTIMATED EXPENDITURES 2008-09 | | | |
| Grants & Aids/FEFP | 68.0 | 0.0 | 68.0 |
| Grants & Aids/class size reduction | 46.4 | 0.0 | 46.4 |
| Budget amendment (EOG #B2009-0128) | 0.0 | 48.2 | 48.2 |
| Total 08-09 estimated expenditures | <u>114.4</u> | <u>48.2</u> | <u>162.6</u> |
| AVAILABLE RESERVES | 39.8 | 53.0 | 92.8 |
| FUNDS AVAILABLE 2009-10 | | | |
| Balance forward from 2008-09 | 0.0 | 92.8 | 92.8 |
| Estimated transfers from Unclaimed Property TF | 153.5 | 0.0 | 153.5 |
| Parimutuel escheated tickets | 1.3 | 0.0 | 1.3 |
| Interest earnings | 2.5 | 0.0 | 2.5 |
| Total 09-10 funds available | 157.3 | 92.8 | 250.1 |
| 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 | 2.5 | 0.0 | 2.5 |
| 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 | 2.5 | 0.0 | 2.5 |
| Total 11-12 funds available | 177.6 | 0.0 | 177.6 |