

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT
 FY 1997-98 and FY1998-99
 (\$ MILLIONS)

DATE: 16-Sep-97

	TOTAL -----	RECURRING -----	NON- RECURRING -----
FUNDS AVAILABLE 1997-98			
Cash & short term investments balance forward	55.1	0.0	55.1
Maturing long term investments	1.0	0.0	1.0
Abandoned property receipts	0.0	28.0	-28.0
Parimutuel escheated tickets	2.2	2.2	0.0
Other non-operating receipts	0.7	0.7	0.0
Interest earnings	1.0	1.0	0.0
Refunds	-2.5	0.0	-2.5
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Total 97-98 funds available	57.5	31.9	25.6
EFFECTIVE APPROPRIATIONS 1997-98			
Operations	62.4	31.9	30.5
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Total 97-98 effective appropriations	62.4	31.9	30.5
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AVAILABLE RESERVES	-4.9	0.0	-4.9
FUNDS AVAILABLE 1998-99			
Cash & short term investments balance forward	-4.9	0.0	-4.9
Maturing long term investments	1.0	0.0	1.0
Abandoned property receipts	0.0	28.0	-28.0
Parimutuel escheated tickets	2.2	2.2	0.0
Other non-operating receipts	0.7	0.7	0.0
Interest earnings	1.0	1.0	0.0
Refunds	-2.5	0.0	-2.5
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Total 98-99 funds available	-2.5	31.9	-34.4

NOTE: The trust fund currently has long term investments maturing after 1997-98 with a face value of \$1.3 million. The market value of these assets is estimated at \$1.1 million. The market value of these long term assets is not included in the above estimates of funds available.