

PRINCIPAL STATE SCHOOL TRUST FUND  
including 1998 Regular Session Legislation  
FINANCIAL OUTLOOK STATEMENT  
FY 1997-98 and FY 1998-99  
(\$ MILLIONS)

DATE: 08-Jul-98  
TIME: 03:32 PM

	TOTAL	RECURRING	NON-RECURRING
<b>FUNDS AVAILABLE 1997-98</b>			
Cash & short term investments balance forward	55.2	0.0	55.2
Maturing long term investments	1.0	0.0	1.0
Abandoned property receipts	2.3	29.6	-27.3
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
	62.4	33.5	28.9
<b>EFFECTIVE APPROPRIATIONS 1997-98</b>			
Operations	62.4	31.9	30.5
	62.4	31.9	30.5
	62.4	31.9	30.5
AVAILABLE RESERVES	0.0	1.6	-1.6
<b>FUNDS AVAILABLE 1998-99</b>			
Cash & short term investments balance forward	0.0	0.0	0.0
Abandoned property receipts	29.6	29.6	0.0
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
	33.5	33.5	0.0
<b>EFFECTIVE APPROPRIATIONS 1998-99</b>			
Operations	33.5	33.5	0.0
	33.5	33.5	0.0
	33.5	33.5	0.0
AVAILABLE RESERVES	0.0	0.0	0.0

NOTE: The trust fund currently has long term investments maturing after 2000-01 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 investments is not included in the above estimates of funds available.