

**PRINCIPAL STATE SCHOOL TRUST FUND**

**FINANCIAL OUTLOOK STATEMENT**

FY2002-03 and FY 2003-04

(\$ MILLIONS)

17-Feb-03

	<u>RECURRING</u>	NON- <u>RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2002-03</b>			
Cash & short term investments balance forward	0.0	31.0	31.0
Abandoned property receipts	62.1	0.0	62.1
Parimutuel escheated tickets	1.9	0.0	1.9
Interest earnings	2.0	0.0	2.0
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Total 02-03 funds available	66.0	31.0	97.0
<b>EFFECTIVE APPROPRIATIONS 2002-03</b>			
Grants & Aids/FEFP	80.9	0.0	80.9
Grants & Aids/aid to local government	0.0	2.1	2.1
Grants & Aids/assistance to low performing schools	0.0	5.5	5.5
Grants & Aids/reading programs	0.0	12.8	12.8
Grants & Aids/Sharpen the Pencil	0.0	2.0	2.0
Special Categories	0.0	2.6	2.6
Assessment and Evaluation	0.0	5.0	5.0
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Total 02-03 effective appropriations	80.9	30.0	110.9
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AVAILABLE RESERVES	-14.9	1.0	-13.9
<b>FUNDS AVAILABLE 2003-04</b>			
Cash & short term investments balance forward	0.0	0.0	0.0
Abandoned property receipts	65.0	0.0	65.0
Parimutuel escheated tickets	1.8	0.0	1.8
Interest earnings	2.1	0.0	2.1
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Total 03-04 funds available	68.9	0.0	68.9

NOTE: The trust fund also owns long term investments maturing in FY 2005-06 with a face value of \$800,000.