

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT

FY 2003-04 and FY 2004-05

(\$ MILLIONS)

08-Mar-04

	<u>RECURRING</u>	NON- <u>RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2003-04			
Cash & short term investments balance forward	0.0	17.9	17.9
Abandoned property receipts	100.9	0.0	100.9
Parimutuel escheated tickets	1.2	0.0	1.2
Interest earnings	2.1	0.0	2.1
Lawsuit/Opportunity Scholarship Program bond	<u>0.0</u>	<u>-5.3</u>	<u>-5.3</u>
Total 03-04 funds available	104.2	12.6	116.8
EFFECTIVE APPROPRIATIONS 2003-04			
Grants & Aids/FEFP	67.0	0.0	67.0
Grants & Aids/class size reduction	1.9	0.0	1.9
Grants & Aids/best teacher	0.0	25.0	25.0
Reading programs	0.0	25.0	25.0
Low performing schools	0.0	4.5	4.5
Education partnerships	0.0	5.5	5.5
Excellent Teaching Trust Fund	0.0	1.7	1.7
Instruction Enhancement	<u>0.0</u>	<u>1.0</u>	<u>1.0</u>
Total 03-04 effective appropriations	<u>68.9</u>	<u>62.7</u>	<u>131.6</u>
AVAILABLE RESERVES	35.3	-50.1	-14.8
FUNDS AVAILABLE 2004-05			
Cash & short term investments balance forward	0.0	0.0	0.0
Abandoned property receipts	87.4	0.0	87.4
Parimutuel escheated tickets	1.1	0.0	1.1
Interest earnings	<u>2.4</u>	<u>0.0</u>	<u>2.4</u>
Total 04-05 funds available	90.9	0.0	90.9

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