

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT

FY 1995-96 and 1996-97

(\$ MILLIONS)

DATE: 18-Aug-95
TIME: 02:27 PM

	TOTAL	RECURRING	NON-RECURRING
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FUNDS AVAILABLE 1995-96			
Cash & short term investments balance forward	3.2	0.0	3.2
Maturing long term investments	0.7	0.0	0.7
Abandoned property receipts	37.0	37.0	0.0
Parimutuel escheated tickets	2.2	2.2	0.0
Other non-operating receipts	0.7	0.7	0.0
Interest earnings	0.6	0.6	0.0
Refunds	-2.5	-2.5	0.0
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Total 95-96 funds available	41.9	38.0	3.9
EFFECTIVE APPROPRIATIONS 1995-96			
Operations	45.4	38.7	6.7
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Total 95-96 effective appropriations	45.4	38.7	6.7
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AVAILABLE RESERVES	-3.5	-0.7	-2.8
FUNDS AVAILABLE 1996-97			
Cash & short term investments balance forward	0.0	0.0	0.0
Maturing long term investments	0.2	0.0	0.2
Abandoned property receipts	38.0	38.0	0.0
Parimutuel escheated tickets	2.2	2.2	0.0
Other non-operating receipts	0.7	0.7	0.0
Interest earnings	0.6	0.6	0.0
Refunds	-2.5	-2.5	0.0
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Total 96-97 funds available	39.2	39.0	0.2

NOTE: The trust fund currently has long term investments maturing after 1996-97 with a face value of \$2.3 million. The market value of these assets is estimated at \$2.0 million. The value of these long term assets is not included in the above estimates of funds available.

The estimate of funds available for Fy 1996-97 assumes that the deficit for 1995-96 is corrected before the end of the fiscal year.