

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT
 FY 1996-97 and FY1997-98
 (\$ MILLIONS)

DATE: 15-Nov-96
 TIME: 10:00 AM

	TOTAL -----	RECURRING -----	NON- RECURRING -----
FUNDS AVAILABLE 1996-97			
Cash & short term investments balance forward	12.2	0.0	12.2
Maturing long term investments	0.0	0.0	0.0
Abandoned property receipts	34.6	34.6	0.0
Modify time for declaring abandonment (H843)	85.6	-6.6	92.2
Sale of abandoned securities (H843)	16.0	0.0	16.0
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
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Total 96-97 funds available	152.3	31.9	120.4
EFFECTIVE APPROPRIATIONS 1996-97			
Operations	70.3	39.8	30.5
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Total 96-97 effective appropriations	70.3	39.8	30.5
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AVAILABLE RESERVES	82.0	-7.9	89.9
FUNDS AVAILABLE 1997-98			
Cash & short term investments balance forward	82.0	0.0	82.0
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	84.4	31.9	52.5

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.