

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT
 FY 1996-97, FY 1997-98, and FY 1998-99
 (\$ MILLIONS)

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	<u>TOTAL</u>	<u>RECURRING</u>	<u>NON-RECURRING</u>
FUNDS AVAILABLE 1996-97			
Cash & short term investments balance forward	12.2	0.0	12.2
Maturing long term investments	0.2	0.0	0.2
Abandoned property receipts	109.8	28.0	81.8
Parimutuel escheated tickets	2.5	2.5	0.0
Other non-operating receipts	0.2	0.2	0.0
Interest earnings	<u>1.0</u>	<u>1.0</u>	<u>0.0</u>
Total 96-97 funds available	125.9	31.7	94.2
EXPENDITURES FOR 1996-97			
Operations	<u>70.7</u>	<u>40.2</u>	<u>30.5</u>
Total 96-97 expenditures	<u>70.7</u>	<u>40.2</u>	<u>30.5</u>
AVAILABLE RESERVES	55.2	-8.5	63.7
FUNDS AVAILABLE 1997-98			
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	<u>1.0</u>	<u>1.0</u>	<u>0.0</u>
Total 97-98 funds available	62.4	33.5	28.9
EFFECTIVE APPROPRIATIONS 1997-98			
Operations	<u>62.4</u>	<u>31.9</u>	<u>30.5</u>
Total 97-98 effective appropriations	<u>62.4</u>	<u>31.9</u>	<u>30.5</u>
AVAILABLE RESERVES	0.0	1.6	-1.6
FUNDS AVAILABLE 1998-99			
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	<u>1.0</u>	<u>1.0</u>	<u>0.0</u>
Total 98-99 funds available	33.5	33.5	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.