

PRINCIPAL STATE SCHOOL TRUST FUND

FINANCIAL OUTLOOK STATEMENT
 FY 1997-98, FY 1998-99, and FY 1999-00
 (\$ MILLIONS)

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	<u>TOTAL</u>	<u>RECURRING</u>	<u>NON-RECURRING</u>
FUNDS AVAILABLE 1997-98			
Cash & short term investments balance forward	55.1	0.0	55.1
Maturing long term investments	0.9	0.0	0.9
Abandoned property receipts	92.4	29.6	62.8
Parimutuel escheated tickets	2.1	2.1	0.0
Other non-operating receipts	0.0	0.0	0.0
Interest earnings	3.7	3.7	0.0
Total 97-98 funds available	<u>154.2</u>	<u>35.4</u>	<u>118.8</u>
EXPENDITURES 1997-98			
Operations	62.4	31.9	30.5
Transfer	1.0	0.0	1.0
Total 97-98 expenditures	<u>63.4</u>	<u>31.9</u>	<u>31.5</u>
AVAILABLE RESERVES	90.8	3.5	87.3
FUNDS AVAILABLE 1998-99			
Cash & short term investments balance forward	90.8	0.0	90.8
Abandoned property receipts	35.0	35.0	0.0
Parimutuel escheated tickets	2.2	2.2	0.0
Other non-operating receipts	0.7	0.7	0.0
Interest earnings	4.0	4.0	0.0
Total 98-99 funds available	<u>132.7</u>	<u>41.9</u>	<u>90.8</u>
EFFECTIVE APPROPRIATIONS 1998-99			
Operations	33.5	33.5	0.0
Total 98-99 effective appropriations	<u>33.5</u>	<u>33.5</u>	<u>0.0</u>
AVAILABLE RESERVES	99.2	8.4	90.8
FUNDS AVAILABLE 1999-00			
Cash & short term investments balance forward	99.2	0.0	99.2
Abandoned property receipts	45.0	45.0	0.0
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
Total 99-00 funds available	<u>148.1</u>	<u>48.9</u>	<u>99.2</u>

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.