

EDUCATIONAL ENHANCEMENT (LOTTERY) TRUST FUND

FINANCIAL OUTLOOK STATEMENT
 FY 2002-03, FY 2003-04, and FY 2004-05
 (\$ MILLIONS)

DATE: 7-Oct-03
 TIME: 8:37 AM

	RECURRING	NON-RECURRING	TOTAL
FUNDS AVAILABLE 2002-03			
Balance forward from 2001-02	0.0	72.1	72.1
Miscellaneous Adjustments	0.0	(0.9)	(0.9)
Revenues from ticket sales	966.3	0.0	966.3
Transfer from Lottery Admin TF (#2732A, 2002 GAA)	0.0	15.0	15.0
Unencumbered DOL balance from 01-02	0.0	14.8	14.8
Interest earnings	1.8	0.0	1.8
Refunds	0.0	0.5	0.5
Total 2002-03 funds available	<u>968.1</u>	<u>101.5</u>	<u>1,069.6</u>
EXPENDITURES 2002-03			
Operations	124.0	28.7	152.7
Aid to Local Government	380.9	31.1	412.0
Bright Futures	203.0	0.0	203.0
SMART Schools/Classrooms First	180.0	0.0	180.0
Total 02-03 expenditures	<u>887.9</u>	<u>59.8</u>	<u>947.7</u>
AVAILABLE RESERVES	80.2	41.7	121.9
FUNDS AVAILABLE 2003-04			
Balance forward from 2002-03	0.0	121.9	121.9
Revenues from ticket sales	982.9	0.0	982.9
Transfer of Lotto unclaimed prize *	0.0	30.1	30.1
Transfer from Lottery Admin TF (#2560A, 2003 GAA)	0.0	20.0	20.0
Unencumbered DOL balance from 02-03	0.0	33.9	33.9
Transfer from Lottery Capital Outlay & Debt Service TF	0.0	60.0	60.0
Interest earnings	1.5	0.0	1.5
Total 2003-04 funds available	<u>984.4</u>	<u>265.9</u>	<u>1,250.3</u>
EFFECTIVE APPROPRIATIONS 2003-04			
Public Schools/Grants & Aids	186.9	101.5	288.4
Public Schools/Grants & Aids/Class Size Reduction	80.0	0.0	80.0
Public Schools/Mentoring	0.0	12.3	12.3
Public Schools/Other Grants & Aid	0.5	8.4	8.9
Bright Futures	233.7	2.0	235.7
Student Financial Assistance	2.4	18.0	20.4
SMART Schools/Classrooms First	169.0	0.0	169.0
Class Size Reduction/Debt Service	56.0	0.0	56.0
Community Colleges	92.9	25.0	117.9
State University System	98.1	41.9	140.0
Total 03-04 effective appropriations	<u>919.5</u>	<u>209.1</u>	<u>1,128.6</u>
AVAILABLE RESERVES	64.9	56.8	121.7
FUNDS AVAILABLE 2004-05			
Balance forward from 2003-04	0.0	121.7	121.7
Revenues from ticket sales	981.8	0.0	981.8
Interest earnings	1.5	0.0	1.5
Total 2004-05 funds available	<u>983.3</u>	<u>121.7</u>	<u>1,105.0</u>

The FY 02-03 figures are based on preliminary Department of Lottery calculations. They are preliminary pending the completion of their annual audit.

This financial outlook statement does not include the proceeds from the sale of "Classrooms First" and "Class Size Reduction" bonds, nor does it include the appropriations of the proceeds of the bond sales.

* This transfer is expected to be made in mid-October, 2003.