

SCHOOL AID FUND (SAF) BALANCE SHEET
HB 5314 (H-2) as Passed by the House
(Dollars in Millions)

	YTD FY 2013-14	House CREC May FY 2014-15	House CREC May FY 2015-16
Beginning School Aid Fund Balance	\$292.0	\$292.9	(\$65.4)
Beginning MPSERS Reserve Fund Balance	\$174.0	\$18.0	\$50.0
TOTAL BEGINNING BALANCE	\$466.0	\$310.9	(\$15.4)
ESTIMATED REVENUE			
SCHOOL AID FUND (SAF) REVENUE			
Revenue Estimates (Jan 2014 CREC)	\$11,560.0	\$11,931.8	\$12,338.2
May 2014 CREC adjustments	(\$63.7)	(\$78.5)	(\$80.1)
HMO Use Tax	\$0.0	\$0.0	\$0.0
Personal Property Tax Reform: GF Transfer to School Aid	\$0.0	\$9.9	\$10.0
Subtotal: SAF Revenue	\$11,496.3	\$11,863.2	\$12,268.1
OTHER REVENUE ADJUSTMENTS			
General Fund/General Purpose (GF/GP) Grant	\$234.9	\$180.0	\$180.0
Federal Aid	\$1,764.4	\$1,808.2	\$1,808.2
FY 14 PA 116 Federal RTTT Early Learning Challenge Grant	\$51.7	\$0.0	\$0.0
Subtotal: Other Revenue	\$2,051.0	\$1,988.2	\$1,988.2
TOTAL REVENUE	\$13,547.3	\$13,851.4	\$14,256.3
ESTIMATED EXPENDITURES			
ESTIMATED SCHOOL AID EXPENDITURES			
FY 14 YTD, FYs 15 and 16 Ongoing	\$13,116.4	\$13,168.1	\$13,506.0
One-time Expenditures	\$205.9	\$271.0	
May Cost Adjustments	(\$18.0)	(\$36.6)	(\$67.7)
Annual MPSERS Increase	\$0.0	\$277.1	\$233.5
FY 15 Preschool Increase	\$0.0	\$65.0	\$0.0
Set Aside for Potential Assessment and Teacher Evaluation costs	\$0.0	\$35.0	\$40.1
Subtotal: SCHOOL AID EXPENDITURES	\$13,304.3	\$13,779.6	\$13,711.9
Community Colleges	\$197.6	\$197.6	\$197.6
Higher Education	\$200.5	\$200.5	\$200.5
Subtotal: Post Secondary Expenditures	\$398.1	\$398.1	\$398.1
TOTAL EXPENDITURES	\$13,702.4	\$14,177.7	\$14,110.0
Current Year: Revenues - Expenditures	(\$155.1)	(\$326.3)	\$146.3
SAF Transfer to MPSERS Reserve Fund	\$0.0	\$50.0	\$50.0
SAF ENDING BALANCE	\$292.9	(\$65.4)	\$80.9
MPSERS RESERVE ENDING BALANCE	\$18.0	\$50.0	\$50.0
TOTAL ENDING BALANCE	\$310.9	(\$15.4)	\$130.9