

**SCHOOL AID FUND (SAF) BALANCE SHEET**  
**FY 2016-17 - Conference Committee**  
(Dollars in Millions)

	Exec FY 2015-16	House Passed FY 2015-16	Senate Passed FY 2015-16	Conference FY 2015-16	Exec FY 2016-17	House Passed FY 2016-17	Senate Passed FY 2016-17	Conference FY 2016-17
Beginning School Aid Fund Balance	\$190.2	\$190.2	\$190.2	\$190.2	\$10.0	\$20.0	\$10.0	\$104.2
Beginning MPSERS Reserve Fund Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>TOTAL BEGINNING BALANCE</b>	<b>\$190.2</b>	<b>\$190.2</b>	<b>\$190.2</b>	<b>\$190.2</b>	<b>\$10.0</b>	<b>\$20.0</b>	<b>\$10.0</b>	<b>\$104.2</b>
<b>ESTIMATED REVENUE</b>								
<b>SCHOOL AID FUND (SAF) REVENUE</b>								
Revenue Estimates (Jan 2016 CREC)	\$12,131.6	\$12,131.6	\$12,131.6	\$12,131.6	\$12,486.2	\$12,486.2	\$12,486.2	\$12,486.2
Revenue Estimates (May 2016 CREC)	(\$64.2)	(\$64.2)	(\$64.2)	(\$64.2)	(\$83.8)	(\$83.8)	(\$83.8)	(\$83.8)
HMO Use Tax	\$210.5	\$210.5	\$210.5	\$210.5	\$52.9	\$52.9	\$52.9	\$52.9
Work Project Lapses	\$0.0	\$0.0	\$0.0	\$3.5	\$0.0	\$0.0	\$0.0	\$0.0
Venture Michigan Fund Certificates	\$0.0	\$0.0	\$0.0	\$0.0	(\$9.5)	(\$9.5)	(\$9.5)	(\$9.5)
<b>Subtotal: SAF Revenue</b>	<b>\$12,277.9</b>	<b>\$12,277.9</b>	<b>\$12,277.9</b>	<b>\$12,281.4</b>	<b>\$12,445.8</b>	<b>\$12,445.8</b>	<b>\$12,445.8</b>	<b>\$12,445.8</b>
<b>OTHER REVENUE ADJUSTMENTS</b>								
General Fund/General Purpose (GF/GP) Grant	\$24.2	\$24.2	\$24.2	\$24.2	\$188.0	\$179.0	\$184.0	\$176.9
Personal Property Tax Reform: GF Transfer to School Aid	\$30.9	\$30.9	\$30.9	\$30.9	\$42.0	\$42.0	\$42.0	\$42.0
Detroit Public Schools Trust Fund	\$0.0	\$0.0	\$0.0	\$0.0	\$72.0	\$72.0	--	\$72.0
Federal Aid	\$1,775.8	\$1,775.8	\$1,775.8	\$1,775.8	\$1,818.6	\$1,818.6	\$1,818.6	\$1,818.6
<b>Subtotal: Other Revenue</b>	<b>\$1,830.9</b>	<b>\$1,830.9</b>	<b>\$1,830.9</b>	<b>\$1,830.9</b>	<b>\$2,120.6</b>	<b>\$2,111.6</b>	<b>\$2,044.6</b>	<b>\$2,109.5</b>
<b>TOTAL REVENUE</b>	<b>\$14,108.8</b>	<b>\$14,108.8</b>	<b>\$14,108.8</b>	<b>\$14,112.3</b>	<b>\$14,566.4</b>	<b>\$14,557.4</b>	<b>\$14,490.4</b>	<b>\$14,555.3</b>
<b>ESTIMATED EXPENDITURES</b>								
<b>ESTIMATED SCHOOL AID EXPENDITURES</b>								
Ongoing Baseline	\$13,827.5	\$13,827.5	\$13,827.5	\$13,827.5	\$14,147.6	\$14,187.7	\$14,107.1	\$14,072.4
Expenditures funded with One-time Revenue	\$73.2	\$73.2	\$73.2	\$73.2	\$35.6	--	--	\$89.4
2016 Supplemental Revisions	(\$73.6)	(\$83.6)	(\$73.6)	(\$164.3)	--	--	--	--
2017 Cost Revisions	--	--	--	--	\$5.5	(\$2.2)	\$0.0	--
<b>Subtotal: SCHOOL AID EXPENDITURES</b>	<b>\$13,827.1</b>	<b>\$13,817.1</b>	<b>\$13,827.1</b>	<b>\$13,736.4</b>	<b>\$14,188.7</b>	<b>\$14,185.5</b>	<b>\$14,107.1</b>	<b>\$14,161.8</b>
<b>Community Colleges</b>								
Higher Education	\$256.7	\$256.7	\$256.7	\$256.7	\$260.4	\$260.4	\$260.4	\$260.4
Higher Education	\$205.2	\$205.2	\$205.2	\$205.2	\$237.1	\$237.1	\$237.1	\$237.1
<b>Subtotal: Post Secondary Expenditures</b>	<b>\$461.9</b>	<b>\$461.9</b>	<b>\$461.9</b>	<b>\$461.9</b>	<b>\$497.5</b>	<b>\$497.5</b>	<b>\$497.5</b>	<b>\$497.5</b>
<b>TOTAL EXPENDITURES</b>	<b>\$14,289.0</b>	<b>\$14,279.0</b>	<b>\$14,289.0</b>	<b>\$14,198.3</b>	<b>\$14,686.2</b>	<b>\$14,683.0</b>	<b>\$14,604.6</b>	<b>\$14,659.3</b>
<b>Current Year: Revenues - Expenditures</b>	<b>(\$180.2)</b>	<b>(\$170.2)</b>	<b>(\$180.2)</b>	<b>(\$86.0)</b>	<b>(\$119.8)</b>	<b>(\$125.6)</b>	<b>(\$114.2)</b>	<b>(\$104.0)</b>
<b>TOTAL ENDING BALANCE</b>	<b>\$10.0</b>	<b>\$20.0</b>	<b>\$10.0</b>	<b>\$104.2</b>	<b>(\$109.8)</b>	<b>(\$105.6)</b>	<b>(\$104.2)</b>	<b>\$0.2</b>