

SCHOOL AID FUND (SAF) BALANCE SHEET
FYs 2018, 2019, 2020: JAN2018 CREC
(Dollars in Millions)

	Revised	Enacted	Baseline
	FY 2016-17	FY 2017-18	FY 2018-19
TOTAL BEGINNING BALANCE	\$168.2	\$377.4	\$230.5
ESTIMATED REVENUE			
SCHOOL AID FUND (SAF) REVENUE			
Revenue Estimates	\$12,609.9	\$12,970.5	\$13,330.5
Jan 2018 Adjustments CREC (House)	\$75.2	\$114.0	\$133.5
HMO Use Tax	\$60.8	\$0.0	\$0.0
Subtotal: SAF Revenue	\$12,745.9	\$13,084.5	\$13,464.0
OTHER REVENUE ADJUSTMENTS			
General Fund/General Purpose (GF/GP) Grant	\$179.0	\$215.0	\$145.0
Detroit Public Schools Trust Fund	\$72.0	\$72.0	\$72.0
MPERS retirement obligation reform reserve fund		\$23.1	\$31.9
Federal Aid	\$1,617.7	\$1,726.9	\$1,726.9
Prior Year Adjustments	\$0.0	\$0.0	\$0.0
Subtotal: Other Revenue	\$1,868.7	\$2,037.0	\$1,975.8
TOTAL REVENUE	\$14,614.6	\$15,121.5	\$15,439.8
ESTIMATED EXPENDITURES			
ESTIMATED SCHOOL AID EXPENDITURES			
Ongoing Baseline	\$14,051.4	\$14,584.3	\$14,452.2
Federal expenditure adjustments	(\$113.0)		
HB 5093 (LaFave-MPSERS DC fix)	\$0.0	\$2.0	
FY 17 Lapse, FY 18 Consensus Cost Revisions	(\$30.5)	(\$9.5)	
Subtotal: SCHOOL AID EXPENDITURES	\$13,907.9	\$14,576.8	\$14,452.2
SAF Deposit into MPSERS Reserve		\$55.0	
Community Colleges	\$260.4	\$398.3	\$413.3
Higher Education	\$237.1	\$238.3	\$241.2
Subtotal: Post Secondary Expenditures	\$497.5	\$636.6	\$654.5
TOTAL EXPENDITURES	\$14,405.4	\$15,268.4	\$15,106.7
Current Year: Revenues - Expenditures	\$209.2	(\$146.9)	\$333.1
TOTAL ENDING BALANCE	\$377.4	\$230.5	\$563.6