

SCHOOL AID FUND (SAF) BALANCE SHEET
FY 2015-16 - HB 4115 - As Passed by the House
(Dollars in Millions)

	Adjusted for HB 4110	Exec Rec	House Passed	Senate Passed
	FY 2014-15	FY 2015-16	FY 2015-16	FY 2015-16
Beginning School Aid Fund Balance	\$455.1	\$128.5	\$128.5	\$142.7
Beginning MPERS Reserve Fund Balance	\$18.0	\$0.0	\$0.0	\$0.0
TOTAL BEGINNING BALANCE	\$473.1	\$128.5	\$128.5	\$142.7
ESTIMATED REVENUE				
SCHOOL AID FUND (SAF) REVENUE				
Jan 2015 Revenue Estimates	\$11,889.1	\$12,263.7	\$12,263.7	\$12,263.7
May 2015 CREC adjustments	(\$5.9)	(\$20.8)	(\$20.8)	(\$20.8)
HMO Use Tax	\$187.4	\$203.3	\$203.3	\$203.3
Online Sales Tax PA 553/554 of 2014 (\$44.0 m rolled into May CREC)	\$0.0	---	---	---
Venture Michigan Fund Certificates	(\$11.9)	(\$11.9)	(\$11.9)	(\$11.9)
Subtotal: SAF Revenue	\$12,058.7	\$12,434.3	\$12,434.3	\$12,434.3
OTHER REVENUE ADJUSTMENTS				
General Fund/General Purpose (GF/GP) Grant	\$13.8	\$15.0	\$15.0	\$10.8
Personal Property Tax Reform: GF Transfer to School Aid	\$19.9	\$30.9	\$30.9	\$30.9
Federal Aid	\$1,808.2	\$1,775.8	\$1,775.8	\$1,775.8
Subtotal: Other Revenue	\$1,841.9	\$1,821.7	\$1,821.7	\$1,817.5
TOTAL REVENUE	\$13,900.6	\$14,256.0	\$14,256.0	\$14,251.8
ESTIMATED EXPENDITURES				
ESTIMATED SCHOOL AID EXPENDITURES				
Ongoing Baseline	\$13,490.3	\$13,844.3	\$13,906.5	\$13,923.4
Expenditures funded with One-time Revenue	\$196.7	\$114.7	\$0.0	\$45.7
May 2015 Cost Adjustments	(\$13.0)	(\$48.5)	(\$48.5)	(\$48.5)
Subtotal: SCHOOL AID EXPENDITURES	\$13,674.0	\$13,910.5	\$13,858.0	\$13,920.6
Community Colleges	\$364.7	\$256.7	\$256.7	\$271.1
Higher Education	\$206.5	\$205.2	\$205.2	\$205.2
Subtotal: Post Secondary Expenditures	\$571.2	\$461.9	\$461.9	\$476.3
TOTAL EXPENDITURES	\$14,245.2	\$14,372.4	\$14,319.9	\$14,396.9
Current Year: Revenues - Expenditures	(\$344.6)	(\$116.4)	(\$63.9)	(\$145.1)
TOTAL ENDING BALANCE	\$128.5	\$12.1	\$64.6	(\$2.5)