

SCHOOL AID FUND (SAF) BALANCE SHEET
FY 2016-17 - HB 5266
(Dollars in Millions)

	Exec FY 2015-16	House Chair FY 2015-16	Exec FY 2016-17	House Chair FY 2016-17
Beginning School Aid Fund Balance	\$190.2	\$190.2	\$47.9	\$57.9
Beginning MPSERS Reserve Fund Balance	\$0.0	\$0.0	\$0.0	\$0.0
TOTAL BEGINNING BALANCE	\$190.2	\$190.2	\$47.9	\$57.9
ESTIMATED REVENUE				
SCHOOL AID FUND (SAF) REVENUE				
Revenue Estimates (May 2015 CREC)	\$12,131.6	\$12,131.6	\$12,486.2	\$12,486.2
HMO Use Tax	\$203.3	\$203.3	\$50.9	\$50.9
Venture Michigan Fund Certificates	\$0.0	\$0.0	(\$9.5)	(\$9.5)
<i>Subtotal: SAF Revenue</i>	\$12,334.9	\$12,334.9	\$12,527.6	\$12,527.6
OTHER REVENUE ADJUSTMENTS				
General Fund/General Purpose (GF/GP) Grant	\$24.2	\$24.2	\$188.0	\$179.0
Personal Property Tax Reform: GF Transfer to School Aid	\$30.9	\$30.9	\$42.0	\$42.0
Detroit Public Schools Trust Fund	\$0.0	\$0.0	\$72.0	\$72.0
Federal Aid	\$1,775.8	\$1,775.8	\$1,818.6	\$1,818.6
<i>Subtotal: Other Revenue</i>	\$1,830.9	\$1,830.9	\$2,120.6	\$2,111.6
TOTAL REVENUE	\$14,165.8	\$14,165.8	\$14,648.2	\$14,639.2
ESTIMATED EXPENDITURES				
ESTIMATED SCHOOL AID EXPENDITURES				
Ongoing Baseline	\$13,773.0	\$13,763.0	\$14,147.6	\$14,148.6
Expenditures funded with One-time Revenue	\$73.2	\$73.2	\$35.6	\$35.6
<i>Subtotal: SCHOOL AID EXPENDITURES</i>	\$13,846.2	\$13,836.2	\$14,183.2	\$14,184.2
Community Colleges	\$256.7	\$256.7	\$260.4	\$260.4
Higher Education	\$205.2	\$205.2	\$237.1	\$237.1
<i>Subtotal: Post Secondary Expenditures</i>	\$461.9	\$461.9	\$497.5	\$497.5
TOTAL EXPENDITURES	\$14,308.1	\$14,298.1	\$14,680.7	\$14,681.7
Current Year: Revenues - Expenditures	(\$142.3)	(\$132.3)	(\$32.5)	(\$42.5)
TOTAL ENDING BALANCE	\$47.9	\$57.9	\$15.4	\$15.4