

**SCHOOL AID FUND (SAF) BALANCE SHEET**  
**FY 2015-16 - January 2016 CREC**  
(Dollars in Millions)

	Year End	Jan-16	Baseline
	FY 2014-15	FY 2015-16	FY 2016-17
Beginning School Aid Fund Balance	\$455.1	\$190.0	\$32.9
Beginning MPSERS Reserve Fund Balance	\$18.0	\$0.0	\$0.0
<b>TOTAL BEGINNING BALANCE</b>	<b>\$473.1</b>	<b>\$190.0</b>	<b>\$32.9</b>
<b>ESTIMATED REVENUE</b>			
<b>SCHOOL AID FUND (SAF) REVENUE</b>			
Revenue Estimates (May 2015 CREC)	\$11,883.2	\$12,242.9	\$12,598.8
Revenue Estimates (Jan 2016 CREC)	(\$136.1)	(\$111.3)	(\$112.6)
HMO Use Tax	\$204.4	\$204.4	\$50.8
Misc. Revenues (Interest and Net Payables/Receivables)	\$20.0	\$0.0	\$0.0
<b>Subtotal: SAF Revenue</b>	<b>\$11,971.5</b>	<b>\$12,336.0</b>	<b>\$12,537.0</b>
<b>OTHER REVENUE ADJUSTMENTS</b>			
General Fund/General Purpose (GF/GP) Grant	\$13.8	\$15.0	\$15.0
Personal Property Tax Reform: GF Transfer to School Aid	\$19.9	\$30.9	\$42.0
Federal Aid	\$1,808.2	\$1,775.8	\$1,775.8
<b>Subtotal: Other Revenue</b>	<b>\$1,841.9</b>	<b>\$1,821.7</b>	<b>\$1,832.8</b>
<b>TOTAL REVENUE</b>	<b>\$13,813.4</b>	<b>\$14,157.7</b>	<b>\$14,369.8</b>
<b>ESTIMATED EXPENDITURES</b>			
<b>ESTIMATED SCHOOL AID EXPENDITURES</b>			
Ongoing Baseline	\$13,477.3	\$13,900.6	\$13,882.5
Expenditures funded with One-time Revenue	\$196.7	\$0.0	\$0.0
FY 15 lapses/FY 16 Jan2016 Cost Adjustments	(\$148.7)	(\$47.7)	\$0.0
<b>Subtotal: SCHOOL AID EXPENDITURES</b>	<b>\$13,525.3</b>	<b>\$13,853.0</b>	<b>\$13,882.5</b>
<b>Community Colleges</b>	<b>\$364.7</b>	<b>\$256.7</b>	<b>\$256.7</b>
<b>Higher Education</b>	<b>\$206.5</b>	<b>\$205.2</b>	<b>\$205.2</b>
<b>Subtotal: Post Secondary Expenditures</b>	<b>\$571.2</b>	<b>\$461.9</b>	<b>\$461.9</b>
<b>TOTAL EXPENDITURES</b>	<b>\$14,096.5</b>	<b>\$14,314.9</b>	<b>\$14,344.4</b>
<b>Current Year: Revenues - Expenditures</b>	<b>(\$283.1)</b>	<b>(\$157.1)</b>	<b>\$25.4</b>
<b>TOTAL ENDING BALANCE</b>	<b>\$190.0</b>	<b>\$32.9</b>	<b>\$58.2</b>