

SCHOOL AID FUND BALANCE SHEET
PA 60 of 2013 (HB 4228 (CR-1)) and PA 97 of 2013 (HB 4815)
(Dollars in Millions)

	YTD FY 2012-13	CREC FY 2013-14	CREC FY 2014-15
BEGINNING BALANCE	\$254.1	\$291.5	\$351.3
ESTIMATED REVENUE			
SCHOOL AID FUND (SAF) REVENUE			
Revenue Estimate (FYs 13, 14, and 15 May 2013 CREC)	11,213.4	11,470.1	11,812.7
Jan 2014 CREC Revenue Revision	<u>56.4</u>	<u>89.9</u>	<u>119.1</u>
Subtotal: SAF Revenue	\$11,269.8	\$11,560.0	\$11,931.8
OTHER REVENUE ADJUSTMENTS			
General Fund/General Purpose (GF/GP) Grant	\$282.4	\$234.9	\$234.9
MPSERS Reform Reserve Fund	--	156.0	18.0
Federal Aid	<u>1,701.0</u>	<u>1,764.4</u>	<u>1,764.4</u>
Subtotal: Other Revenue	\$1,983.4	\$2,155.3	\$2,017.3
TOTAL REVENUE	\$13,253.2	\$13,715.3	\$13,949.1
ESTIMATED EXPENDITURES			
ESTIMATED K-12 EXPENDITURES			
FY 13 and FY 14 YTD, FYs 15 and 16 ongoing baseline	\$12,912.2	\$13,173.7	\$13,185.1
Continuation of FY 14 one-time expenditures	\$0.0	\$193.0	\$193.0
FY 13 Lapse Funds/FYs 14, 15, and 16 Cost Adjustments	(94.5)	(109.3)	(147.8)
FY 15 and FY 16 MPSERS Increase	--	--	272.3
FY 2014-15 Exec Rec Preschool Increase	--	--	<u>65.0</u>
Subtotal: K-12 EXPENDITURES	\$12,817.7	\$13,257.4	\$13,567.6
Community Colleges	\$197.6	\$197.6	\$197.6
Higher Education	<u>\$200.5</u>	<u>\$200.5</u>	<u>\$200.5</u>
Subtotal: Post Secondary Expenditures	\$398.1	\$398.1	\$398.1
TOTAL EXPENDITURES	\$13,215.8	\$13,655.5	\$13,965.7
SAF CHANGE IN BALANCE	\$37.4	\$59.8	(\$16.6)
SAF ENDING BALANCE	\$291.5	\$351.3	\$334.7
MPSERS Reserve Balance	\$174.0	\$18.0	\$0.0
MPSERS 3% Health Care Contribution Escrow Fund Balance	\$508.0	\$508.0	\$508.0