

SCHOOL AID FUND (SAF) BALANCE SHEET
FY 2016-17 - HB 5291/SB 801
(Dollars in Millions)

	Exec FY 2015-16	House Passed FY 2015-16	Senate Passed FY 2015-16	Exec FY 2016-17	House Passed FY 2016-17	Senate Passed FY 2016-17
Beginning School Aid Fund Balance	\$190.2	\$190.2	\$190.2	\$75.9	\$85.9	\$75.9
Beginning MPERS Reserve Fund Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
TOTAL BEGINNING BALANCE	\$190.2	\$190.2	\$190.2	\$75.9	\$85.9	\$75.9
ESTIMATED REVENUE						
SCHOOL AID FUND (SAF) REVENUE						
Revenue Estimates (Jan 2016 CREC)	\$12,131.6	\$12,131.6	\$12,131.6	\$12,486.2	\$12,486.2	\$12,486.2
Revenue Estimates (May 2016 CREC)	(\$64.2)	(\$64.2)	(\$64.2)	(\$83.8)	(\$83.8)	(\$83.8)
HMO Use Tax	\$210.5	\$210.5	\$210.5	\$52.9	\$52.9	\$52.9
Venture Michigan Fund Certificates	\$0.0	\$0.0	\$0.0	(\$11.8)	(\$11.8)	(\$11.8)
Subtotal: SAF Revenue	\$12,277.9	\$12,277.9	\$12,277.9	\$12,443.5	\$12,443.5	\$12,443.5
OTHER REVENUE ADJUSTMENTS						
General Fund/General Purpose (GF/GP) Grant	\$24.2	\$24.2	\$24.2	\$188.0	\$179.0	\$184.0
Personal Property Tax Reform: GF Transfer to School Aid	\$30.9	\$30.9	\$30.9	\$42.0	\$42.0	\$42.0
Detroit Public Schools Trust Fund	\$0.0	\$0.0	\$0.0	\$72.0	\$72.0	--
Federal Aid	\$1,775.8	\$1,775.8	\$1,775.8	\$1,818.6	\$1,818.6	\$1,818.6
Subtotal: Other Revenue	\$1,830.9	\$1,830.9	\$1,830.9	\$2,120.6	\$2,111.6	\$2,044.6
TOTAL REVENUE	\$14,108.8	\$14,108.8	\$14,108.8	\$14,564.1	\$14,555.1	\$14,488.1
ESTIMATED EXPENDITURES						
ESTIMATED SCHOOL AID EXPENDITURES						
Ongoing Baseline	\$13,773.0	\$13,763.0	\$13,773.0	\$14,147.6	\$14,187.7	\$14,107.1
Expenditures funded with One-time Revenue	\$73.2	\$73.2	\$73.2	\$35.6	--	--
May Consensus Cost revisions	(\$85.0)	(\$85.0)	(\$85.0)	\$5.5	(\$2.2)	\$0.0
Subtotal: SCHOOL AID EXPENDITURES	\$13,761.2	\$13,751.2	\$13,761.2	\$14,188.7	\$14,185.5	\$14,107.1
Community Colleges	\$256.7	\$256.7	\$256.7	\$260.4	\$260.4	\$260.4
Higher Education	\$205.2	\$205.2	\$205.2	\$237.1	\$237.1	\$237.1
Subtotal: Post Secondary Expenditures	\$461.9	\$461.9	\$461.9	\$497.5	\$497.5	\$497.5
TOTAL EXPENDITURES	\$14,223.1	\$14,213.1	\$14,223.1	\$14,686.2	\$14,683.0	\$14,604.6
Current Year: Revenues - Expenditures	(\$114.3)	(\$104.3)	(\$114.3)	(\$122.1)	(\$127.9)	(\$116.5)
TOTAL ENDING BALANCE	\$75.9	\$85.9	\$75.9	(\$46.2)	(\$42.0)	(\$40.6)