

SCHOOL AID FUND (SAF) BALANCE SHEET
FYs 2018, 2019, 2020: MAY CREC
(Dollars in Millions)

	FY 2017-18 Enacted	FY 2017-18 Revised			FY 2018-19		
		Exec	House	Senate	Exec	House	Senate
TOTAL BEGINNING BALANCE	\$377.4	\$377.4	\$377.4	\$377.4	\$242.9	\$354.9	\$242.9
ESTIMATED REVENUE							
SCHOOL AID FUND (SAF) REVENUE							
Jan 2018 Revenue Estimates - CREC	\$13,084.5	\$13,084.5	\$13,084.5	\$13,084.5	\$13,464.0	\$13,464.0	\$13,464.0
May Adjustments - HFA Estimates	\$159.5	\$159.5	\$159.5	\$159.5	\$110.4	\$110.4	\$110.4
Michigan Venture Fund							
Subtotal: SAF Revenue	\$13,244.0	\$13,244.0	\$13,244.0	\$13,244.0	\$13,574.4	\$13,574.4	\$13,574.4
OTHER REVENUE ADJUSTMENTS							
General Fund/General Purpose (GF/GP) Grant	\$215.0	\$78.0	\$190.0	\$78.0	\$60.0	\$47.4	\$150.5
Detroit Public Schools Trust Fund	\$72.0	\$72.0	\$72.0	\$72.0	\$72.0	\$72.0	\$72.0
MPSERS retirement obligation reform reserve fund	\$23.1	\$23.1	\$23.1	\$23.1	\$31.9	\$31.9	\$31.9
Marshall Plan					\$100.0	\$100.0	\$100.0
Federal Aid	\$1,726.9	\$1,726.9	\$1,726.9	\$1,726.9	\$1,724.7	\$1,724.7	\$1,724.7
Prior Year Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Subtotal: Other Revenue	\$2,037.0	\$1,900.0	\$2,012.0	\$1,900.0	\$1,988.6	\$1,976.0	\$2,079.1
TOTAL REVENUE	\$15,281.0	\$15,144.0	\$15,256.0	\$15,144.0	\$15,563.0	\$15,550.4	\$15,653.5
ESTIMATED EXPENDITURES							
ESTIMATED SCHOOL AID EXPENDITURES							
Ongoing Baseline	\$14,584.3	\$14,584.3	\$14,584.3	\$14,584.3	\$14,636.0	\$14,750.2	\$14,732.9
Marshall Plan					\$100.0	\$75.0	\$100.0
HB 5093 (LaFave-MPSERS DC fix)	\$2.0						
FY 17 Lapse, FY 18 Consensus Cost Revisions	(\$9.5)	\$2.6	\$2.6	\$2.6	(\$1.0)	(\$1.0)	(\$1.0)
Subtotal: SCHOOL AID EXPENDITURES	\$14,576.8	\$14,586.9	\$14,586.9	\$14,586.9	\$14,735.0	\$14,824.2	\$14,831.9
SAF Deposit into MPSERS Reserve	\$55.0	\$55.0	\$55.0	\$55.0			
Community Colleges	\$398.3	\$398.3	\$398.3	\$398.3	\$405.0	\$408.2	\$405.0
Higher Education	\$238.3	\$238.3	\$238.3	\$238.3	\$385.6	\$385.6	\$385.6
Subtotal: Post Secondary Expenditures	\$636.6	\$636.6	\$636.6	\$636.6	\$790.6	\$793.8	\$790.6
TOTAL EXPENDITURES	\$15,268.4	\$15,278.5	\$15,278.5	\$15,278.5	\$15,525.6	\$15,618.0	\$15,622.5
Current Year: Revenues - Expenditures	\$12.6	(\$134.5)	(\$22.5)	(\$134.5)	\$37.4	(\$67.6)	\$31.0
TOTAL ENDING BALANCE	\$390.0	\$242.9	\$354.9	\$242.9	\$280.3	\$287.3	\$273.9