

SCHOOL AID FUND (SAF) BALANCE SHEET
FYs 2019, 2020, 2021: MAY 2019 CREC
(Dollars in Millions)

	FY 2018-19 YTD	FY 2019-20 House Budget	FY 2020-21 House Baseline
TOTAL BEGINNING BALANCE	\$320.5	\$51.3	\$184.7
ESTIMATED REVENUE			
SCHOOL AID FUND (SAF) REVENUE			
JAN 2019 Revenue Estimates - CREC	\$13,550.5	\$13,926.7	\$14,264.4
MAY 2019 CREC adjustments	(68.2)	(86.9)	(84.9)
Removal of Sales Tax on Fuel (FY20 - 4% & FY21 - 6%)	0.0	(325.6)	(627.0)
Adjust Income Tax earmark (Wayfair)	0.0	171.9	177.4
Subtotal: SAF Revenue	\$13,482.3	\$13,686.1	\$13,729.9
OTHER REVENUE ADJUSTMENTS			
General Fund/General Purpose (GF/GP) Grant	\$87.9	\$48.0	\$45.0
Detroit Public Schools Trust Fund	72.0	72.0	72.0
MPERS retirement obligation reform reserve fund	31.9	0.0	0.0
School mental health and support services fund	30.0	0.0	0.0
Talent Investment Fund	0.0	40.0	0.0
Federal Aid	1,745.9	1,749.6	1,749.6
Subtotal: Other Revenue	\$1,967.7	\$1,909.6	\$1,866.6
TOTAL REVENUE	\$15,450.0	\$15,595.7	\$15,596.5
ESTIMATED EXPENDITURES			
ESTIMATED SCHOOL AID EXPENDITURES			
FY 2019 YTD - FY 2020 and FY 2021 House Proposal	\$14,844.6	\$15,047.6	\$15,122.2
Lapses and Consensus Cost Revisions	(33.7)	0.0	0.0
Subtotal: SCHOOL AID EXPENDITURES	\$14,810.9	\$15,047.6	\$15,122.2
Community Colleges	\$408.2	\$414.7	\$426.2
Higher Education	\$500.1	\$0.0	\$0.0
Subtotal: Post Secondary Expenditures	\$908.3	\$414.7	\$426.2
TOTAL EXPENDITURES	\$15,719.2	\$15,462.3	\$15,548.4
Current Year: Revenues - Expenditures	(\$269.2)	\$133.4	\$48.1
TOTAL ENDING BALANCE	\$51.3	\$184.7	\$232.8