



STATE BUDGET OFFICE
February 11, 2015

School Aid Executive Budget
Fiscal Years 2015, 2016 and 2017
Balance Sheet (in millions)

	FY2015	FY2016	FY2017
January 2015 Consensus Revenue Estimate	\$ 11,889.1	\$ 12,263.7	\$ 12,640.9
HMO Use Tax	\$ 186.8	\$ 188.9	\$ 48.8
Main Street Fairness Bills (PA 161/162 of 2014)	\$ -	\$ 44.0	\$ 45.3
Venture Michigan Fund Tax Vouchers	\$ (11.9)	\$ (11.9)	\$ (9.5)
MPSERS Reserve Fund	\$ 18.0	\$ -	\$ -
Subtotal, other revenue adjustments	\$ 192.9	\$ 221.0	\$ 84.6
General Fund	\$ 33.7	\$ 45.9	\$ 57.0
Federal Revenue	\$ 1,808.2	\$ 1,775.8	\$ 1,775.8
Total School Aid Fund Resources Available - Ongoing	\$ 13,923.9	\$ 14,306.3	\$ 14,558.3
School Aid Ongoing Costs			
Current Law Budget	\$ 13,494.1		
Pending Supplemental	\$ (93.8)		
Executive Budget Recommendation		\$ 13,844.3	\$ 13,839.3
Community Colleges Ongoing Costs			
Current Law Budget	\$ 197.6		
Executive Budget Recommendation		\$ 256.7	\$ 263.6
Universities Ongoing Costs			
Current Law Budget	\$ 200.5		
Pending Supplemental	\$ 2.0		
Executive Budget Recommendation		\$ 205.2	\$ 205.4
Total School Aid Fund Expenditures - Ongoing	\$ 13,800.4	\$ 14,306.2	\$ 14,308.2
Ongoing Revenue Balance	\$ 123.5	\$ 0.2	\$ 250.1
Beginning Balance - One-Time	\$ 455.1	\$ 119.8	\$ 5.3
One-Time School Aid Fund Payments			
Current Law Budget - School Aid	\$ 376.2		
Pending Supplemental - School Aid	\$ (88.6)		
Current Law Budget - Higher Education	\$ 4.0		
Pending Supplemental - Community Colleges	\$ 167.1		
Executive Budget Recommendation - School Aid		\$ 114.7	
Total School Aid Fund Expenditures - One-Time	\$ 458.7	\$ 114.7	\$ -
One-Time Revenue Balance	\$ (3.6)	\$ 5.1	\$ 5.3
Estimated CAFR Balance	\$ 119.8	\$ 5.3	\$ 255.4