

SCHOOL AID FUND BALANCE SHEET
HB 4242 (CR-1*) CONFERENCE REPORT
(Dollars in Millions)

| | FY 2018-19 YTD | FY 2019-20 Conference | FY 2020-21 Baseline |
|--|---|--------------------------|------------------------|
| TOTAL BEGINNING BALANCE | \$320.5 | \$49.5 | \$3.7 |
| ESTIMATED REVENUE | | | |
| SCHOOL AID FUND (SAF) REVENUE | | | |
| MAY 2019 Revenue Estimates - CREC | \$13,482.3 | \$13,839.8 | \$14,179.5 |
| Net in Wayfair earmark back to SAF | | 171.9 | 177.4 |
| Subtotal: SAF Revenue | \$13,482.3 | \$14,011.7 | \$14,356.9 |
| OTHER REVENUE ADJUSTMENTS | | | |
| General Fund/General Purpose (GF/GP) Grant | \$87.9 | \$75.0 | \$45.0 |
| Detroit Public Schools Trust Fund | 72.2 | 75.4 | 72.0 |
| MPSERS retirement obligation reform reserve fund | 30.0 | 1.9 | 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 | <u>1,745.9</u> | <u>1,749.6</u> | <u>1,749.6</u> |
| Subtotal: Other Revenue | \$1,966.0 | \$1,941.9 | \$1,866.6 |
| TOTAL REVENUE | \$15,448.3 | \$15,953.6 | \$16,223.5 |
| ESTIMATED EXPENDITURES | | | |
| ESTIMATED SCHOOL AID EXPENDITURES | | | |
| Appropriations: Ongoing | \$14,844.6 | \$15,165.3 | \$15,280.1 |
| Appropriations: One-time | 0.0 | 70.0 | 0.0 |
| Lapses and Consensus Cost Revisions | (33.7) | <u>0.0</u> | <u>0.0</u> |
| Subtotal: SCHOOL AID EXPENDITURES | \$14,810.9 | \$15,235.3 | \$15,280.1 |
| Community Colleges | \$408.2 | \$414.7 | \$426.2 |
| Higher Education | \$500.2 | \$349.4 | \$350.4 |
| Subtotal: Post Secondary Expenditures | \$908.4 | \$764.1 | \$776.6 |
| TOTAL EXPENDITURES | \$15,719.3 | \$15,999.4 | \$16,056.7 |
| TOTAL ENDING BALANCE | \$49.5 | \$3.7 | \$170.4 |