

SFA BALANCE SHEET Adjusted for AUG 2020 CREC

School Aid Fund (SAF)
Revenue, Expenditures and Year-End Balance Estimates
(Millions of Dollars)

	YTD	Estimated	Estimated
	FY 2019-20	FY 2020-21	FY 2021-22
Revenue:			
Beginning Balance	\$194.7	\$1,038.4	\$372.2
<u>Ongoing Revenue:</u>			
Consensus Revenue Estimate (May 2019)	\$13,839.8	\$14,179.5	
Consensus Revenue Change (January 2020)	\$85.7	\$138.0	
Consensus Revenue Estimate January 2020	\$13,925.5	\$14,317.5	\$14,640.1
Consensus Revenue Change (May 2020)	(\$1,248.8)	(\$1,137.1)	(\$719.7)
Consensus Revenue Estimate (May 2020)	\$12,676.7	\$13,180.4	\$13,920.4
SFA Revenue Change (August 2020)	\$1,037.7	\$321.5	\$133.1
SFA Revenue Estimate (August 2020)	\$13,714.4	\$13,501.9	\$14,053.5
<u>Other Revenue Adjustments</u>			
General Fund/General Purpose (GF/GP) Grant	\$62.6	\$62.7	\$62.7
Community District Education Trust Fund	\$75.9	\$78.4	\$72.0
Federal Ongoing Aid	\$1,749.6	\$1,806.9	\$1,806.9
Adjust Income Tax Earmark (HB 4125)			
Estimate included in FY20 and future year estimates as of May 2020 EOBR	\$0.0	\$0.0	\$0.0
<i>Subtotal Ongoing Revenue</i>	\$15,602.5	\$15,449.9	\$15,995.1
<u>Non-Ongoing Revenue:</u>			
Budget Stabilization Fund Deposit	\$350.0	\$0.0	\$0.0
Federal CRF	\$712.0	\$0.0	\$0.0
Talent Investment Fund	\$9.7	\$0.0	\$0.0
One-Time GF Deposit	\$211.0	\$0.0	\$0.0
Reserve fund for MPSERS	\$31.9	\$0.0	\$0.0
CEPI Work Project Lapse	\$3.9	\$0.0	\$0.0
Mental Health Services and Support Fund	\$0.0	\$0.0	\$0.0
<i>Subtotal Non-Ongoing Revenue</i>	\$1,318.5	\$0.0	\$0.0
Total Estimated School Aid Fund Revenue	\$17,115.7	\$16,488.2	\$16,367.2
Expenditures:			
<u>Ongoing Appropriations:</u>			
Initial Ongoing K-12 Appropriations	\$15,106.8	\$15,077.4	\$15,289.3
Cost Adjustments (January/May 2020)	(\$89.2)	\$211.9	\$103.7
School Bond Loan Fund Adjustment (Post-CREC)	\$0.0	\$0.0	\$0.0
Enacted Supplementals (PA 265 of 2018, PA 162 of 2019)	\$59.9	\$0.0	\$0.0
Enacted Return to Learn Pupil Blend Formula Change	\$0.0	\$45.0	\$0.0
Additional Cash Flow Borrowing Costs	\$0.0	\$0.0	\$0.0
Fund Community Colleges with SAF	\$414.7	\$425.7	\$431.5
Partially Fund Higher Education with SAF	\$349.4	\$356.1	\$357.2
<i>Subtotal Ongoing Appropriations</i>	\$15,841.6	\$16,116.1	\$16,181.7
<u>One-Time and Other Appropriations:</u>			
Initial One-Time K-12 Appropriations	\$0.0	\$0.0	\$0.0

Initial One-Time Community College Appropriations	\$0.0	\$0.0	\$0.0
Initial One-Time Higher Education Appropriations	\$0.0	\$0.0	\$0.0
Enacted Supplementals (PA 143, 227, 586 of 2018, PA 162 of 2019)	\$10.7	\$0.0	\$0.0
FY20 Expenditure Adjustments - SB 373			
Per Pupil Reduction	(\$256.0)	\$0.0	\$0.0
K-12 CRF Distribution	\$512.0	\$0.0	\$0.0
University Reduction	(\$163.7)	\$0.0	\$0.0
University CRF Distribution	\$163.7	\$0.0	\$0.0
Community College Reduction	(\$36.3)	\$0.0	\$0.0
Community College CRF Distribution	\$36.3	\$0.0	\$0.0
MPSERS Additional	(\$14.2)	\$0.0	\$0.0
State Assessment	(\$6.0)	\$0.0	\$0.0
CEPI Operations Reduction	(\$0.4)	\$0.0	\$0.0
10 Cents a Meal	\$0.6	\$0.0	\$0.0
School Safety Reduction	(\$10.0)	\$0.0	\$0.0
First Robotics Reduction	(\$0.8)	\$0.0	\$0.0
Estimated Lapses/Year End Change	\$0.0	\$0.0	\$0.0
<i>Subtotal One-Time and Other Appropriations</i>	\$235.8	\$0.0	\$0.0
Total Estimated School Aid Fund Expenditures	\$16,077.4	\$16,116.1	\$16,181.7
Projected Year-End School Aid Fund Balance	\$1,038.4	\$372.2	\$185.5