

School Aid Fund Balance Sheet - Baseline - May 2023 CREC

	FY23	FY24	FY25
Beginning SAF Balance	\$4,622.5	\$4,358.0	\$5,737.6
<u>Resources</u>			
Consensus Revenue Estimate: May 2022	\$17,195.3	\$17,444.8	
Jan 2023 CREC	439.8	401.1	18,257.6
May 2023 CREC	106.5	42.1	8.3
GF/GP Grant	49.6	49.6	49.6
GF/GP grant one-time	74.6	0.0	
DPS Trust Fund	72.0	72.0	72.0
Additional CDTF	22.4	28.2	32.8
MPSERS Reserve Fund	140.4	125.0	90.8
MPSERS Reserve deposit	(425.0)		
School Consolidation and Infrastructure Fund			
School Consolidation and Infrastructure Fund deposit			
Educator Scholar Fellowship Fund deposit SAF			
Educator Scholar Fellowship Fund deposit GF			
School Transportation Fund deposit (Sec. 22k)			
School Transportation Fund			
Other revenue			
One-time Federal SFRF	333.0	51.0	
ESSER/GEER			
Federal Aid	2,226.9	2,199.0	2,199.0
Total Resources	\$20,235.5	20,412.8	20,710.1
<u>Expenditures</u>			
School Aid: Ongoing	\$17,636.1	\$17,815.6	18,176.8
2022 CREC Cost Adjustments		0.0	
Other CSB adjustments - MPSERS		0.0	
Other CSB adjustments - Other		0.0	
School Aid: Increases		0.0	
School Aid: Reductions	0.0	0.0	
School Aid: one-time	1,966.6		
Jan 23 CREC adjustments	78.5	360.2	(349.3)
May 23 CREC adjustments	(17.8)	31.5	6.9
<i>Supplemental</i>			
FY22 supplementals			
PA 212 of 22 - SB 842	12.2		
PA 3 of 23 - SB 8 (Federal ESSA)	27.9		
Lapse Est 12/15/22			
PA 3 of 23 SB 8 Book closing supplemental			
Additional Federal expenditure adjustments			
Other bookclosing			
K12 supplemental			
Higher Education - MPSERS payment/deposit			
Higher Ed SAF/GF transfer			
Community Colleges - SAF	448.6	473.6	432.2
Community Colleges - SAF one-time			
Higher Education - SAF	347.9	352.3	351.8
Total Expenditures	\$20,500.0	\$19,033.1	\$18,618.4
Ending SAF Balance	\$4,358.0	\$5,737.6	\$7,829.3

School Aid Fund Balance Sheet - House-Passed - May 2023 CREC

	House- Passed FY 2022-23	House- Passed FY 2023-24	House Baseline FY 2024-25
<u>Beginning Balance</u>	\$4,622.5	\$2,185.2	\$274.5
<u>Resources</u>			
School Aid Fund (SAF) Revenue	\$17,195.3	\$17,444.8	
<i>Jan 23 CREC SAF Adjustments</i>	\$439.8	\$401.1	\$18,257.6
<i>May 23 CREC SAF Adjustments</i>	\$106.5	\$42.1	\$8.3
General Fund/General Purpose (GF/GP) Grant	\$124.2	\$75.7	\$49.5
Community District Education Trust Fund (CDTF)	\$72.0	\$72.0	\$72.0
Additional CDTF (Deposit into SAF from GF/GP)	\$22.4	\$28.2	\$32.8
MPSERS Reserve Fund Deposit	(\$925.0)	\$0.0	\$0.0
MPSERS Reserve Fund	\$140.4	\$202.0	\$0.0
School Consolidation/Infrastructure Fund Deposit	(\$714.2)	\$0.0	\$0.0
School Consolidation/Infrastructure Fund	\$0.0	\$245.0	\$0.0
Educator Fellowship Public Fund Deposit	(\$25.0)	\$0.0	\$0.0
School Transportation Fund Deposit	\$0.0	(\$450.0)	\$0.0
School Transportation Fund	\$0.0	\$150.0	\$0.0
Federal State Fiscal Recovery Fund (CSFRF)	\$333.0	\$54.0	\$0.0
<u>Other Federal Aid</u>	<u>\$2,226.9</u>	<u>\$2,199.0</u>	<u>\$2,199.0</u>
Total Resources	\$18,996.3	\$20,463.9	\$20,619.2
<u>Expenditures</u>			
School Aid: Ongoing	\$17,636.1	\$19,165.5	\$18,962.7
School Aid: One-Time (incl. supplementals)	\$2,920.1	\$2,339.8	\$0.0
Jan 23 CREC Adjustments	\$78.5	\$0.0	\$0.0
May 23 CREC Adjustments	\$2.4	\$22.5	\$14.7
Community Colleges	\$448.6	\$494.5	\$494.5
<u>Higher Education</u>	<u>\$347.9</u>	<u>\$352.3</u>	<u>\$352.3</u>
Total Expenditures	\$21,433.6	\$22,374.6	\$19,824.2
<u>Structural Balance (Resources - Expenditures)</u>	(\$2,437.3)	(\$1,910.7)	\$795.0
<u>Total Ending Balance</u>	\$2,185.2	\$274.5	\$1,069.5