

State Budget Update

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Senate Fiscal Agency

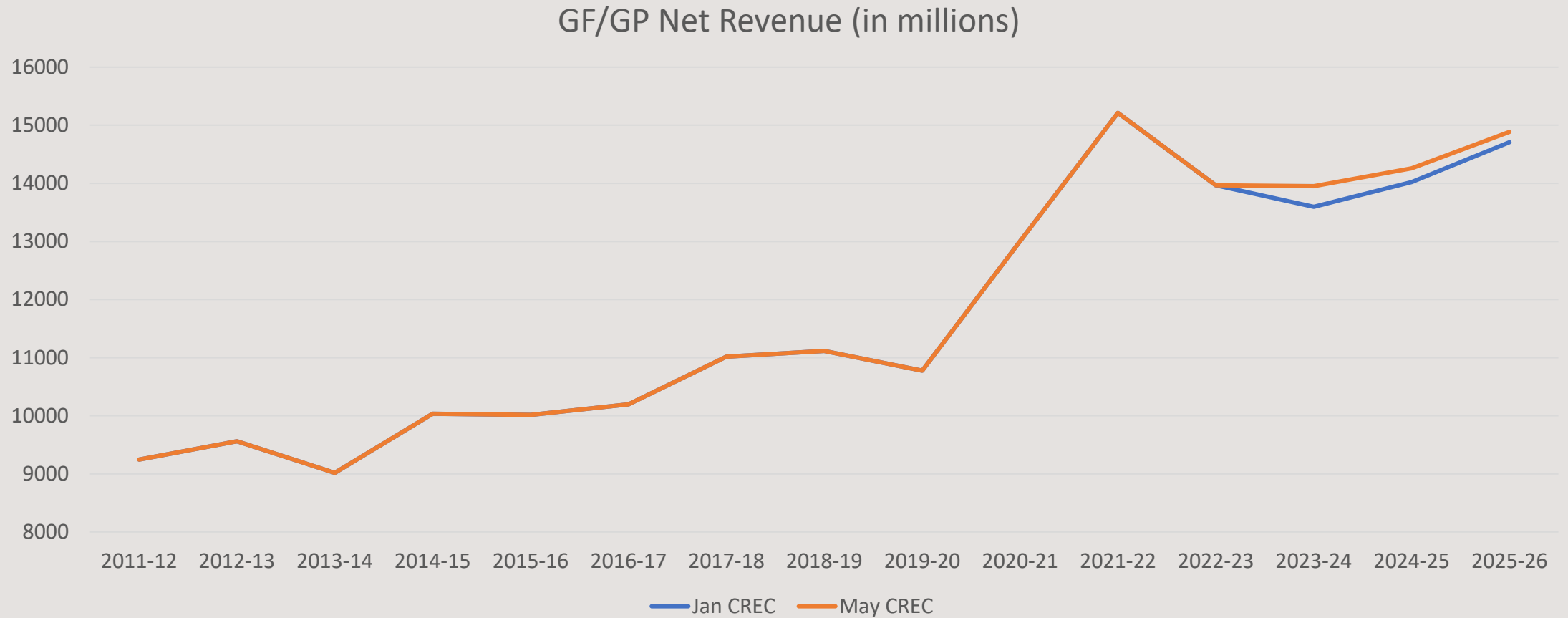
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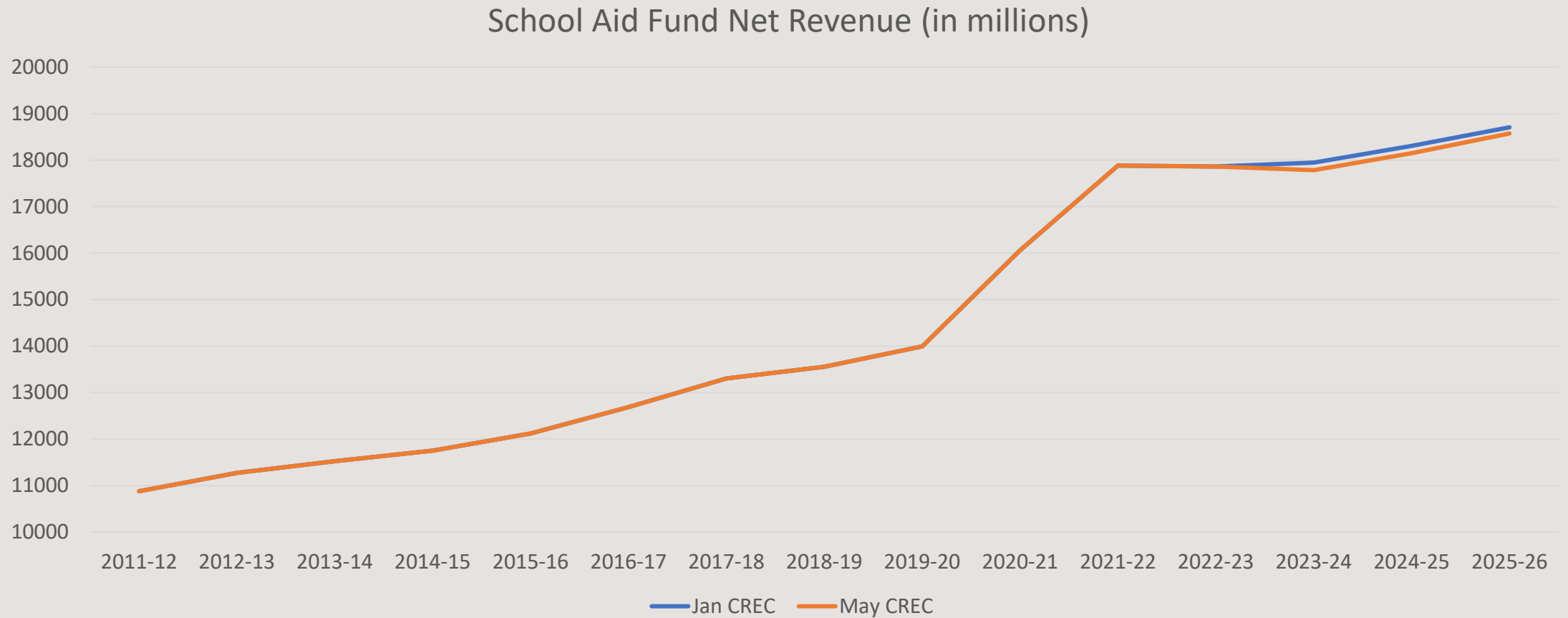


Revenue Update

GF/GP Net Revenue Change from January



School Aid Fund Net Revenue Change from January



May 2024 Consensus Revenue Estimates FY 2023-2024

	Total	\$ Chg from Jan 24	\$ Chg from FY 23	% Chg from FY 23
School Aid Fund	\$17,783.6	(\$163.3)	(\$76.4)	(0.4%)
GF/GP	\$13,948.8	\$351.4	(\$17.9)	(0.1%)
Total Revenue	\$31,732.4	\$188.1	(\$94.3)	(0.3%)

May 2024 Consensus Revenue Estimates FY 2024-2025

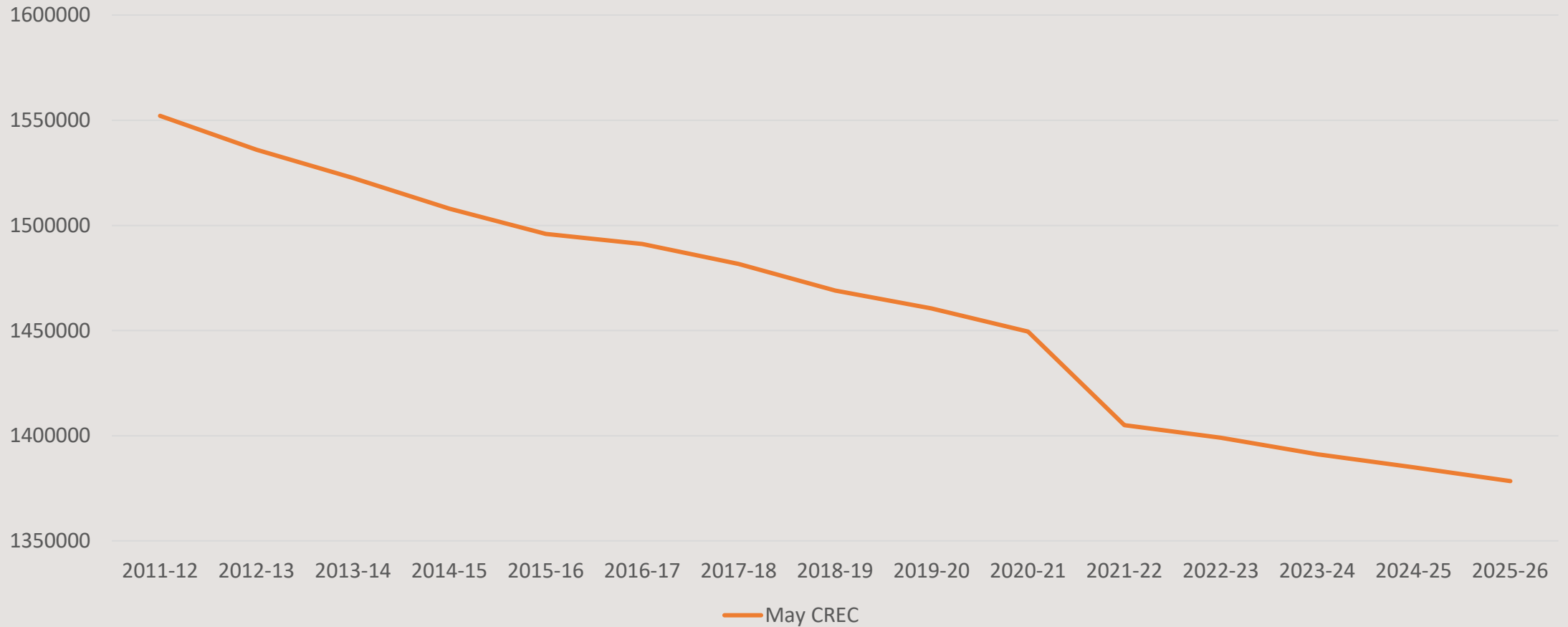
	Total	\$ Chg from Jan 24	\$ Chg from FY 24	% Chg from FY 24
School Aid Fund	\$18,146.9	(\$160.1)	\$363.3	2.0%
GF/GP	\$14,257.8	\$235.6	\$309.0	2.2%
Total Revenue	\$32,404.7	\$75.5	\$672.3	2.1%

May 2024 Consensus Revenue Estimates FY 2025-2026

	Total	\$ Chg from Jan 24	\$ Chg from FY 25	% Chg from FY 25
School Aid Fund	\$18,572.5	(\$133.5)	\$425.6	2.3%
GF/GP	\$14,886.5	\$178.9	\$628.7	4.4%
Total Revenue	\$33,459.0	\$45.4	\$1,054.3	3.3%

Pupils Update

Pupil Membership History



	JAN 2024 CONSENSUS ESTIMATE	CHANGE FROM JAN ESTIMATE	MAY 2024 CONSENSUS ESTIMATE	CHANGE FROM PRIOR YEAR
FY 2023-24				
LOCAL DISTRICTS	1,240,000	(400)	1,239,600	(9,155)
PSAs	151,700	(100)	151,600	1,126
TOTAL	1,391,700	(500)	1,391,200	(8,029)
FY 2024-25				
LOCAL DISTRICTS	1,233,500	(1,000)	1,232,500	(7,100)
PSAs	152,400	100	152,500	900
TOTAL	1,385,900	(900)	1,385,000	(6,200)
FY 2025-26				
LOCAL DISTRICTS	1,226,500	(1,500)	1,225,000	(7,500)
PSAs	153,100	300	153,400	900
TOTAL	1,379,600	(1,200)	1,378,400	(6,600)

Comparison of Major Items

Foundation Allowance

	EXECUTIVE	HOUSE	SENATE
Target Foundation (currently \$9,608)	\$9,849 (2.5%) \$316.0 million	\$9,825 (2.25%) \$280.0 million	\$9,910 (3.1%) \$397.0 million
Cyber School Foundation (currently \$9,150)	\$7,879 (80% of target) (\$27.0 million)	\$9,150	\$7,928 (80% of target) (\$26.0 million)
Two-Year Blend	\$71.0 million	\$92.6 million	\$71.0 million
TOTAL	\$360.0 million	\$372.6 million	\$442.0 million

Comparison of Major Items

Other Weighted Funding

	EXECUTIVE	HOUSE	SENATE
At-Risk (\$952.0 million)	\$23.8 million	\$70.1 million	\$122.6 million
Low-Income Students (NEW)	\$90.3 million	N/A	N/A
Bilingual Education (\$39.8 million)	\$3.0 million	\$5.0 million	\$39.8 million
Early On (\$22.3 million)	\$1.0 million	\$17.0 million	\$701,300

Comparison of Major Items

MPSERS

	EXECUTIVE	HOUSE	SENATE
MPSERS UAAL Reimbursement	\$94.3 million (lowers cap to 20.00%)	\$290.8 million (lowers cap to 18.00%)	N/A
MPSERS Healthcare Subsidy	N/A	\$51.6 million	N/A
MPSERS Reform Reserve Deposit	N/A	N/A	\$150.0 million