

School Aid Fund Balance Sheet
House-Passed Budget as Adjusted by May 2024 CREC

	FY 2023-24	FY 2024-25	FY 2025-26
<u>Beginning Balance</u>	\$2,192.5	\$426.7	\$0.0
<u>Resources</u>			
Consensus Revenue Estimate: May 2023	\$17,888.1	\$18,265.9	
Jan 2024 CREC Adjustments	\$58.8	\$41.1	\$18,706.0
May 2024 CREC Adjustments	(\$163.4)	(\$160.0)	(\$133.5)
General Fund/General Purpose (GF/GP) Grant	\$88.5	\$98.0	\$45.1
Community District Education Trust Fund (CDTF)	\$72.0	\$41.0	\$114.8
Additional CDTF (Deposit into SAF from GF/GP)	\$33.7	\$70.2	
MPSERS Reserve Fund	\$215.8	\$84.1	
Educator Fellowship Public Provider Fund		\$45.0	
Educator Fellowship Private Provider Fund		\$5.0	
School Consolidation and Infrastructure Fund	\$248.0		
School Transportation Fund	\$125.0	\$125.0	
School Transportation Fund deposit		(\$150.0)	
School Meals Reserve Fund	\$90.0	\$80.0	
School Meals Reserve Fund deposit		(\$50.0)	
GSRP Reserve Fund	\$18.0	\$21.0	
Enrollment Stabilization Fund	\$71.0	\$92.6	
Enrollment Stabilization Fund deposit		(\$100.0)	
One-time Federal	\$4.0	\$13.3	
<u>Federal Aid</u>	<u>\$2,200.8</u>	<u>\$2,272.8</u>	<u>\$2,272.8</u>
Total Resources	\$20,950.2	\$20,795.0	\$21,005.2
<u>Expenditures</u>			
School Aid: Ongoing	\$19,135.6	\$19,135.6	\$19,951.4
School Aid: One-time (incl. supplementals)	\$2,310.6	\$978.1	
Jan 2024 CREC Adjustments	\$57.8	\$88.8	\$315.5
May 2024 CREC Adjustments	\$23.2	\$149.3	\$141.8
Investments/Reductions		\$815.9	\$8.0
MPSERS OPEB savings		(\$631.7)	(\$631.7)
<i>Additional Investments/Reductions (ongoing)</i>			\$0.0
<i>Additional Investments/Reductions (one-time)</i>			
SAF in MDE and Treasury Budgets	\$162.1		
Community Colleges - SAF	\$544.5	\$468.8	\$469.5
<u>Higher Education - SAF</u>	<u>\$482.3</u>	<u>\$457.7</u>	<u>\$451.2</u>
Total Expenditures	\$22,716.0	\$21,462.4	\$20,705.7
<u>Structural Balance (Resources - Expenditures)</u>	(\$1,765.8)	(\$667.4)	\$299.5
<u>Total Ending Balance</u>	\$426.7	(\$240.6)	\$299.5