




TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin
Chief Financial Officer

SUBJECT: State Education Department October 2023 Fiscal Report

DATE: November 2, 2023

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

Should the Board of Regents approve the State Education Department October 2023 Fiscal Report?

Reason(s) for Consideration

For information purposes.

Proposed Handling

This issue will come before the Full Board for action at its November 2023 meeting.

Procedural History

The October Fiscal Report reflects actual expenditures through October 31, 2023, and projected expenditures through the lapse period ending June 30, 2024.

Background Information

- General Fund – Overall spending plans reflect the 2023-24 Enacted Budget.
- Special Revenue – All revenue accounts are in structural balance on a current year basis.
- Federal – This report reflects current year plans for two-year grant awards.

Related Regents Items

Not applicable.

Recommendation

It is recommended that the Board of Regents take the following action:

VOTED: That the Board of Regents approve the State Education Department October 2023 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

**STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF OCTOBER 31, 2023**
For State Fiscal Year 2023-24

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2023-2024 Projected Revenue	Cumulative Projected Revenue 2023-2024	Actual Expenditures Through 10/31/23	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2023-2024 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/24	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	41,626,300	41,626,300	20,233,858	21,392,442	41,626,300	0	0	0
Nonpersonal Service	0	29,679,700	29,679,700	10,295,771	19,383,929	29,679,700	0	0	0
Subtotal	0	71,306,000	71,306,000	30,529,628	40,776,372	71,306,000	0	0	0
Subtotal	123,504,904	176,132,967	294,246,871	94,931,030	114,217,772	209,148,802	(33,016,735) (a)	3,295,524	90,488,169
SPECIAL REVENUE									
All Accounts									
FEDERAL FUNDS									
October-September Programs									
Personal Service	N/A	N/A	55,343,220	0	55,343,220	55,343,220	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	49,171,918	0	49,171,918	49,171,918	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,113,799	0	22,113,799	22,113,799	N/A	N/A	N/A
Subtotal	N/A	N/A	126,628,937	0	126,628,937	126,628,937	N/A	N/A	N/A
July-June Programs									
Personal Service	N/A	N/A	44,791,337	6,197,753	38,593,584	44,791,337	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	35,388,414	2,988,911	32,399,503	35,388,414	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	38,923,206	204,386	38,718,820	38,923,206	N/A	N/A	N/A
Subtotal	N/A	N/A	119,102,957	9,391,050	109,711,907	119,102,957	N/A	N/A	N/A
CARES GRANTS									
Personal Service	N/A	N/A	1,943,576	1,709,940	233,636	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	986,815	153,408	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	11,262,688	11,173,267	22,435,955	N/A	N/A	N/A
Subtotal	N/A	N/A	25,519,754	13,959,443	11,560,311	25,519,754	N/A	N/A	N/A
CRRSA GRANTS									
Personal Service	N/A	N/A	2,800,646	2,547,405	253,241	2,800,646	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	2,456,401	2,456,388	13	2,456,401	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	751,730	751,654	76	751,730	N/A	N/A	N/A
Subtotal	N/A	N/A	6,008,777	5,755,447	253,330	6,008,777	N/A	N/A	N/A
ARPA GRANTS									
Personal Service	N/A	N/A	12,673,000	1,875,665	10,797,335	12,673,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	11,407,000	1,842,890	9,564,110	11,407,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,962,568	4,091,474	871,094	4,962,568	N/A	N/A	N/A
Subtotal	N/A	N/A	29,042,568	7,810,029	21,232,539	29,042,568	N/A	N/A	N/A
GRAND TOTALS	N/A	N/A	671,855,864	162,376,627	424,381,168	586,757,795	N/A	N/A	N/A

(a) This imbalance is the result of the use of prior year funds to meet current year one-time obligations.

**ADULT CAREER AND CONTINUING EDUCATION SERVICES
FINANCIAL STATUS AS OF OCTOBER 31, 2023**

For State Fiscal Year 2023-24

	(1) Available Funds on 4/1/23	(2) 2023-2024 Projected Revenue	(3) Cumulative Projected Revenue 2023-2024	(4) Actual Expenditures Through 10/31/23	(5) Projected Expenditures to Program Period End	(6) Total Expenditures Actual and Projected	(7) 2023-2024 Projected Revenue vs. Expenditures	(8) Projected Structural Balance at 3/31/24	(9) Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	946,500	946,500	390,321	556,179	946,500	0	0	0
Nonpersonal Service	0	3,414,500	3,414,500	819,507	2,594,993	3,414,500	0	0	0
Subtotal	0	4,361,000	4,361,000	1,209,828	3,151,172	4,361,000	0	0	0
FEDERAL FUNDS									
October-September Programs									
Personal Service	N/A	N/A	45,884,936	0	45,884,936	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	0	42,081,292	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	0	19,500,000	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	0	107,466,228	107,466,228	N/A	N/A	N/A
July-June Programs									
Personal Service	N/A	N/A	1,150,000	0	1,150,000	1,150,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	925,520	0	925,520	925,520	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,607,257	29,361	4,577,896	4,607,257	N/A	N/A	N/A
Subtotal	N/A	N/A	6,682,777	29,361	6,653,416	6,682,777	N/A	N/A	N/A
SPECIAL REVENUE									
Workers' Compensation	73,246	71,767	145,013	0	26,000	26,000	45,767	45,767	119,013
Social Security	0	2,303,500	2,303,500	1,053,399	1,250,101	2,303,500	0	0	0
Proprietary - Supervision	4,863,847	4,400,000	9,263,847	2,452,448	1,976,552	4,429,000	(29,000)	51,000	4,834,847
Proprietary - Tuition Reimbursement	5,186,462	300,000	5,486,462	34,963	272,037	307,000	(7,000)	100,000	5,179,462
High School Equivalency	1,636,376	155,000	1,791,376	125	224,875	225,000	(70,000)	155,000	1,566,376

(a) This is a reimbursable account. Carry-in balances are not reported for reimbursable accounts since these balances will ultimately be zero (allowing for processing time).

(b) Funds are earmarked to provide financial protection for students who attend licensed proprietary schools in the event of a school closing.

(c) This imbalance is the result of the use of prior year funds to meet current year one-time obligations.

PROFESSIONS
FINANCIAL STATUS AS OF OCTOBER 31, 2023
 For State Fiscal Year 2023-24

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Available Funds on 4/1/23	2023-2024 Projected Revenue	Cumulative Projected Revenue 2023-2024	Actual Expenditures Through 10/31/23	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2023-2024 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/24	Cumulative Projected Balance at Program Period End
54,355,726	64,000,000	118,355,726	27,806,353	34,496,966	62,303,319	1,696,681	2,210,441	56,052,407
32,035,632	0	32,035,632	4,572,781	27,462,851	32,035,632	(32,035,632) (b)	0	0
SPECIAL REVENUE								
Office of the Professions								
E-Licensing Project								

(a) Represents the carry-in from Years 1 through 5 of the Modernization Project Budget.

(b) This imbalance is the result of the use of prior year funds to meet current year one-time obligations.

HIGHER EDUCATION
FINANCIAL STATUS AS OF OCTOBER 31, 2023
 For State Fiscal Year 2023-24

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2023-2024 Projected Revenue	Cumulative Projected Revenue 2023-2024	Actual Expenditures Through 10/31/23	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2023-2024 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/24	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	3,625,000	3,625,000	2,042,493	1,582,507	3,625,000	0	0	0
Nonpersonal Service	0	5,212,000	5,212,000	792,842	4,419,158	5,212,000	0	0	0
Subtotal	0	8,837,000	8,837,000	2,835,335	6,001,665	8,837,000	0	0	0
FEDERAL FUNDS									
July-June Programs	N/A	N/A	944,376	683,197	261,179	944,376	N/A	N/A	N/A
Personal Service	N/A	N/A	370,991	11,885	359,106	370,991	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	292,182	97,951	194,231	292,182	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,607,549	793,033	814,516	1,607,549	N/A	N/A	N/A
Subtotal			1,607,549	793,033	814,516	1,607,549			
SPECIAL REVENUE									
Office of Teacher Certification	14,241,137	6,800,000	21,041,137	3,028,070	5,591,590	8,619,660	(1,819,660) (a)	79,907	12,421,477
Interstate Reciprocity for Postsecondary Distance Ed	4,253,159	1,666,500	5,919,659	488,589	6,19,202	1,107,791	558,709	558,709	4,811,868

(a) This imbalance is the result of the use of prior year funds to meet current year one-time obligations.

OFFICE OF P-12
FINANCIAL STATUS AS OF OCTOBER 31, 2023
 For State Fiscal Year 2023-24

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2023-2024 Projected Revenue	Cumulative Projected Revenue 2023-2024	Actual Expenditures Through 10/31/23	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2023-2024 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/24	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	26,573,000	26,573,000	13,195,172	13,377,828	26,573,000	0	0	0
Nonpersonal Service	0	18,441,000	18,441,000	7,961,361	10,479,639	18,441,000	0	0	0
Subtotal	0	45,014,000	45,014,000	21,156,533	23,857,467	45,014,000	0	0	0
FEDERAL FUNDS									
October-September Programs									
Personal Service	N/A	N/A	4,988,105	0	4,988,105	4,988,105	N/A	N/A	N/A
Fringel/Indirect Costs	N/A	N/A	5,252,128	0	5,252,128	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	0	1,563,799	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	0	11,804,032	11,804,032	N/A	N/A	N/A
July-June Programs									
Personal Service	N/A	N/A	37,879,892	3,938,341	33,941,551	37,879,892	N/A	N/A	N/A
Fringel/Indirect Costs	N/A	N/A	34,091,903	2,977,026	31,114,877	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	77,074	33,235,474	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	6,992,441	98,291,902	105,284,343	N/A	N/A	N/A
CARES Act Grants									
Personal Service	N/A	N/A	1,887,918	1,654,282	233,636	1,887,918	N/A	N/A	N/A
Fringel/Indirect Costs	N/A	N/A	1,098,695	945,287	153,408	1,098,695	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,184,704	11,011,437	11,173,267	22,184,704	N/A	N/A	N/A
Subtotal	N/A	N/A	25,171,317	13,611,006	11,560,311	25,171,317	N/A	N/A	N/A
CRRSA Act Grants									
Personal Service	N/A	N/A	2,800,646	2,547,405	253,241	2,800,646	N/A	N/A	N/A
Fringel/Indirect Costs	N/A	N/A	2,456,401	2,456,388	13	2,456,401	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	751,730	751,654	76	751,730	N/A	N/A	N/A
Subtotal	N/A	N/A	6,008,777	5,755,447	253,330	6,008,777	N/A	N/A	N/A
ARPA Act Grants									
Personal Service	N/A	N/A	12,673,000	1,875,665	10,797,335	12,673,000	N/A	N/A	N/A
Fringel/Indirect Costs	N/A	N/A	11,407,000	1,842,890	9,564,110	11,407,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,263,670	3,398,939	864,731	4,263,670	N/A	N/A	N/A
Subtotal	N/A	N/A	28,343,670	7,117,494	21,226,176	28,343,670	N/A	N/A	N/A
SPECIAL REVENUE									
State School for the Blind at Batavia	0	11,121,000	11,121,000	7,523,858	3,597,142	11,121,000	0	0	0
State School for the Deaf at Rome	0	10,013,000	10,013,000	5,920,822	4,092,178	10,013,000	0	0	0

(a) This is a reimbursable account. Carry-in balances are not reported for reimbursable accounts since these balances will ultimately be zero (allowing for processing time).

CULTURAL EDUCATION
FINANCIAL STATUS AS OF OCTOBER 31, 2023
 For State Fiscal Year 2023-24

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2023-2024 Projected Revenue	Cumulative Projected Revenue 2023-2024	Actual Expenditures Through 10/31/23	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2023-2024 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/24	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	411,800	411,800	197,703	214,097	411,800	0	0	0
Nonpersonal Service	0	353,200	353,200	116,953	236,247	353,200	0	0	0
Subtotal	0	765,000	765,000	314,656	450,344	765,000	0	0	0
Summer School of the Arts	0	1,000,000	1,000,000	0	1,000,000	1,000,000	0	0	0
FEDERAL FUNDS									
October-September Programs									
Personal Service	N/A	N/A	4,470,179	0	4,470,179	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	0	1,838,498	1,838,498	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,050,000	0	1,050,000	1,050,000	N/A	N/A	N/A
Subtotal	N/A	N/A	7,358,677	0	7,358,677	7,358,677	N/A	N/A	N/A
Cares Act LSTA Grant									
Personal Service	N/A	N/A	55,658	55,658	0	55,658	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	41,528	41,528	0	41,528	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	251,251	251,251	0	251,251	N/A	N/A	N/A
Subtotal	N/A	N/A	348,437	348,437	0	348,437	N/A	N/A	N/A
ARPA Act LSTA Grant									
Personal Service	N/A	N/A	0	0	0	0	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	0	0	0	0	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	698,898	692,535	6,363	698,898	N/A	N/A	N/A
Subtotal	N/A	N/A	698,898	692,535	6,363	698,898	N/A	N/A	N/A
SPECIAL REVENUE									
Cultural Education Account									
Office of Cultural Education-Operations	2,389,073	27,476,500	29,865,573	13,633,657	14,447,143	28,080,800	(604,300) (c)	200	1,784,773
Local Government Records									
Management Improvement Fund	0 (a)	3,861,600	3,861,600	2,159,563	1,701,137	3,860,700	0	0	0
Records Management Program	(128,031)	1,800,000	1,671,969	1,091,630	833,570	1,925,200	(125,200) (c)	800	(253,231)
Cultural Resource Survey Account	0 (b)	5,391,000	5,391,000	2,243,970	3,147,030	5,391,000	0	0	0
Education Museum Account	329,524	180,000	509,524	68,485	100,315	168,800	11,200	11,200	340,724
Education Archives Account	54,582	15,000	69,582	11,500	3,500	15,000	0	0	54,582
Education Library Account	220,210	31,000	251,210	4,559	26,241	30,800	200	200	220,410
Grants & Bequests	505,650	0	505,650	0	64,900	64,900	(64,900) (c)	0	440,750
Archives Partnership Trust	(7,328) (d)	587,100	579,772	327,638	259,462	587,100	0	0	(7,328)
Summer School for the Arts	35,212	0	35,212	0	0	0	0	0	35,212

(a) The Local Government Records Management account carry-in is not reported because the revenue in this account supports both the administrative costs reported here and a larger Aid to Localities grant program, not reflected in this report.

(b) This is a reimbursable account. Carry-in balances are not reported for reimbursable accounts since these balances will ultimately be zero (allowing for processing time).

(c) This imbalance is the result of the use of prior year funds to meet current year one-time obligations.

(d) Excludes endowment funds.

OPERATIONS AND MANAGEMENT SERVICES
FINANCIAL STATUS AS OF OCTOBER 31, 2023
For State Fiscal Year 2023-24

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2023-2024 Projected Revenue	Cumulative Projected Revenue 2023-2024	Actual Expenditures Through 10/31/23	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2023-2024 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/24	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	10,070,000	10,070,000	4,408,168	5,661,832	10,070,000	0	0	0
Nonpersonal Service	0	1,259,000	1,259,000	605,108	653,892	1,259,000	0	0	0
Subtotal	0	11,329,000	11,329,000	5,013,276	6,315,724	11,329,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	3,594,067	20,960,000	24,554,067	12,193,764	9,370,836	21,564,600	(604,600) (a)	51,300	2,989,467
Automation and Printing (IT)	(133,640)	15,000,000	14,866,360	10,314,856	4,654,144	14,969,000	31,000	31,000	(102,640)
Subtotal	3,460,427	35,960,000	39,420,427	22,508,620	14,024,980	36,533,600	(573,600)	82,300	2,886,827
State Operations Total:	2,271,618	48,329,000	50,749,427	27,521,896	20,340,704	47,862,600	(573,600)	82,300	2,886,827
FEDERAL FUNDS									
July-June Programs	N/A	N/A	4,817,069	1,576,215	3,240,854	4,817,069	N/A	N/A	N/A
Personal Service	N/A	N/A	711,219	0	711,219	711,219	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	5,528,288	1,576,215	3,952,073	5,528,288	N/A	N/A	N/A
Subtotal	N/A	N/A	11,056,576	1,576,215	7,904,146	11,056,576	N/A	N/A	N/A

(a) This imbalance is the result of the use of prior year funds to meet current year one-time obligations.