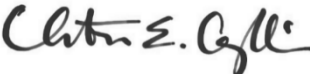


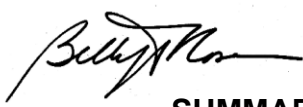


TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin 
Chief Financial Officer

SUBJECT: State Education Department November 2023 Fiscal Report

DATE: December 5, 2023

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

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

Reason(s) for Consideration

For information purposes.

Proposed Handling

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

Procedural History

The November Fiscal Report reflects actual expenditures through November 30, 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 November 2023 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

**STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF NOVEMBER 30TH, 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 11/30/23	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	23,065,137	18,561,163	41,626,300	0	0	0	
Nonpersonal Service	0	29,679,700	29,679,700	11,475,175	18,204,525	29,679,700	0	0	0	
Subtotal	0	71,306,000	71,306,000	34,540,312	36,765,688	71,306,000	0	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	123,504,904	176,132,967	294,246,871	110,698,857	98,449,945	209,148,802	(33,016,735) (a)	3,295,524	90,488,169
FEDERAL FUNDS										
<i>October-September Programs</i>										
Personal Service	N/A	N/A	55,343,220	38,803	55,304,417	55,343,220	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	49,171,918	232,565	48,939,353	49,171,918	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,113,799	6,272	22,107,527	22,113,799	N/A	N/A	N/A	
Subtotal	N/A	N/A	126,628,937	277,640	126,351,297	126,628,937	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	44,791,337	11,711,602	33,079,735	44,791,337	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	35,388,414	6,086,255	29,302,159	35,388,414	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	38,923,206	101,904	38,821,303	38,923,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	119,102,957	17,899,760	101,203,197	119,102,957	N/A	N/A	N/A	
CARES GRANTS										
Personal Service	N/A	N/A	1,943,576	1,717,767	225,809	1,943,576	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,140,223	994,389	145,834	1,140,223	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,435,955	11,890,207	10,545,748	22,435,955	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,519,754	14,602,363	10,917,391	25,519,754	N/A	N/A	N/A	
CRRSA GRANTS										
Personal Service	N/A	N/A	2,497,646	2,495,405	2,241	2,497,646	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	1,054,730	1,054,054	676	1,054,730	N/A	N/A	N/A	
Subtotal	N/A	N/A	6,008,777	6,005,847	2,930	6,008,777	N/A	N/A	N/A	
ARPA GRANTS										
Personal Service	N/A	N/A	12,573,000	2,171,760	10,401,240	12,573,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	11,407,000	2,141,918	9,265,082	11,407,000	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	5,062,568	5,020,380	42,188	5,062,568	N/A	N/A	N/A	
Subtotal	N/A	N/A	29,042,568	9,334,058	19,708,510	29,042,568	N/A	N/A	N/A	
GRAND TOTALS	N/A	N/A	671,855,864	193,358,838	393,398,957	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 NOVEMBER 30TH, 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 11/30/23	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	946,500	946,500	194,564	751,936	946,500	0	0	0
Nonpersonal Service	0	3,414,500	3,414,500	1,049,162	2,365,338	3,414,500	0	0	0
Subtotal	0	4,361,000	4,361,000	1,243,726	3,117,274	4,361,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	23,074	45,861,862	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	19,954	42,061,338	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	2,255	19,497,745	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	45,283	107,420,945	107,466,228	N/A	N/A	N/A
<i>July-June Programs</i>									
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	22,111	3,889	26,000	45,767	45,767	119,013
Social Security	0 (a)	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	2,071,062	2,357,938	4,429,000	(29,000) (c)	51,000	4,834,847
Proprietary - Tuition Reimbursement	5,186,462	300,000	5,486,462	34,963	272,037	307,000	(7,000) (c)	100,000	5,179,462 (b)
High School Equivalency	1,636,376	155,000	1,791,376	125	224,875	225,000	(70,000) (c)	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 NOVEMBER 30TH, 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 11/30/23	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
SPECIAL REVENUE									
Office of the Professions	54,355,726	64,000,000	118,355,726	34,169,082	28,134,237	62,303,319	1,696,681	2,210,441	56,052,407
E-Licensing Project	32,035,632 (a)	0	32,035,632	5,420,439	26,615,193	32,035,632	(32,035,632) (b)	0	0

(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 NOVEMBER 30TH, 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 11/30/23	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	2,456,928	1,168,072	3,625,000	0	0	0
Nonpersonal Service	0	5,212,000	5,212,000	1,144,071	4,067,929	5,212,000	0	0	0
Subtotal	0	8,837,000	8,837,000	3,600,999	5,236,001	8,837,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	944,376	274,847	669,529	944,376	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	370,991	149,858	221,133	370,991	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	292,182	738	291,444	292,182	N/A	N/A	N/A
Subtotal	N/A	N/A	1,607,549	425,443	1,182,106	1,607,549	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	14,241,137	6,800,000	21,041,137	3,731,156	4,888,504	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	676,676	431,115	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 NOVEMBER 30TH, 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 11/30/23	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	15,383,552	11,189,448	26,573,000	0	0	0
Nonpersonal Service	0	18,441,000	18,441,000	8,455,966	9,985,034	18,441,000	0	0	0
Subtotal	0	45,014,000	45,014,000	23,839,517	21,174,483	45,014,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	0	4,988,105	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	204,094	5,048,034	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	4,018	1,559,782	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	208,111	11,595,921	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	9,346,857	28,533,035	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	5,936,397	28,155,506	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	71,268	33,241,280	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	15,354,522	89,929,821	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,887,918	1,662,109	225,809	1,887,918	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,098,695	952,861	145,834	1,098,695	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,184,704	11,638,956	10,545,748	22,184,704	N/A	N/A	N/A
	N/A	N/A	25,171,317	14,253,926	10,917,391	25,171,317	N/A	N/A	N/A
<i>CRRSA Act Grants</i>									
Personal Service	N/A	N/A	2,497,646	2,495,405	2,241	2,497,646	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	1,054,730	1,054,054	676	1,054,730	N/A	N/A	N/A
	N/A	N/A	6,008,777	6,005,847	2,930	6,008,777	N/A	N/A	N/A
<i>ARPA Act Grants</i>									
Personal Service	N/A	N/A	12,573,000	2,171,760	10,401,240	12,573,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	11,407,000	2,141,918	9,265,082	11,407,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,363,670	4,327,845	35,825	4,363,670	N/A	N/A	N/A
	N/A	N/A	28,343,670	8,641,523	19,702,147	28,343,670	N/A	N/A	N/A
SPECIAL REVENUE									
State School for the Blind at Batavia	0 (a)	11,121,000	11,121,000	8,150,392	2,970,608	11,121,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,013,000	10,013,000	6,930,049	3,082,952	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 NOVEMBER 30TH, 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 11/30/23	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	221,087	190,713	411,800	0	0	0
Nonpersonal Service	0	353,200	353,200	127,646	225,554	353,200	0	0	0
Subtotal	0	765,000	765,000	348,733	416,267	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									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,470,179	15,729	4,454,450	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	8,517	1,829,981	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	24,246	7,334,431	7,358,677	N/A	N/A	N/A
<i>Cares Act LSTA Grant</i>									
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
<i>ARPA Act LSTA Grant</i>									
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	15,177,417	12,903,383	28,080,800	(604,300) (c)	200	1,784,773
Local Government Records									
Management Improvement Fund	0 (a)	3,861,600	3,861,600	2,390,249	1,470,451	3,860,700	0	0	0
Records Management Program	(128,031)	1,800,000	1,671,969	1,206,774	718,426	1,925,200	(125,200) (c)	800	(253,231)
Cultural Resource Survey Account	0 (b)	5,391,000	0	2,510,690	2,880,310	5,391,000	0	0	0
Education Museum Account	329,524	180,000	509,524	78,630	90,170	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	6,693	24,107	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	336,554	250,546	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 NOVEMBER 30TH, 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 11/30/23	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	4,809,006	5,260,994	10,070,000	0	0	0
Nonpersonal Service	0	1,259,000	1,259,000	698,331	560,670	1,259,000	0	0	0
Subtotal	0	11,329,000	11,329,000	5,507,337	5,821,663	11,329,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	3,594,067	20,960,000	24,554,067	14,611,405	6,953,195	21,564,600	(604,600) (a)	51,300	2,989,467
Automation and Printing (IT)	(133,640)	15,000,000	14,866,360	12,109,491	2,859,509	14,969,000	31,000	31,000	(102,640)
Subtotal	3,460,427	35,960,000	39,420,427	26,720,896	9,812,704	36,533,600	(573,600)	82,300	2,886,827
State Operations Total:	2,271,618	48,329,000	50,749,427	32,228,233	15,634,367	47,862,600	(573,600)	82,300	2,886,827
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	4,817,069	2,089,898	2,727,171	4,817,069	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	711,219	537	710,682	711,219	N/A	N/A	N/A
Subtotal	N/A	N/A	5,528,288	2,090,435	3,437,853	5,528,288	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.