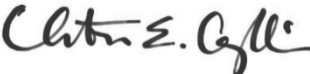





TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin 
Chief Financial Officer

SUBJECT: State Education Department December 2023 Fiscal Report

DATE: January 4, 2024

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

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

Reason(s) for Consideration

For information purposes.

Proposed Handling

This issue will come before the Full Board for action at its January 2024 meeting.

Procedural History

The December Fiscal Report reflects actual expenditures through December 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 December 2023 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

**STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF DECEMBER 31TH, 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 12/31/23	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	26,680,581	14,945,719	41,626,300	0	0	0	
Nonpersonal Service	0	29,679,700	29,679,700	11,686,281	17,993,419	29,679,700	0	0	0	
Subtotal	0	71,306,000	71,306,000	38,366,862	32,939,138	71,306,000	0	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	123,504,904	176,132,967	294,246,871	125,038,757	84,110,045	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	5,799,391	49,543,829	55,343,220	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	49,171,918	793,167	48,378,751	49,171,918	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,113,799	555,363	21,558,436	22,113,799	N/A	N/A	N/A	
Subtotal	N/A	N/A	126,628,937	7,147,921	119,481,016	126,628,937	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	44,791,337	17,103,216	27,688,121	44,791,337	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	35,388,414	9,396,994	25,991,420	35,388,414	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	38,923,206	964,619	37,958,587	38,923,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	119,102,957	27,464,829	91,638,128	119,102,957	N/A	N/A	N/A	
CARES GRANTS										
Personal Service	N/A	N/A	1,999,234	1,725,009	274,225	1,999,234	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,181,751	997,960	183,791	1,181,751	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,687,206	12,111,930	10,575,276	22,687,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,868,191	14,834,899	11,033,293	25,868,191	N/A	N/A	N/A	
CRRSA GRANTS										
Personal Service	N/A	N/A	2,497,646	2,458,605	39,041	2,497,646	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	2,461,401	2,461,188	213	2,461,401	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	1,049,730	909,616	140,114	1,049,730	N/A	N/A	N/A	
Subtotal	N/A	N/A	6,008,777	5,829,409	179,368	6,008,777	N/A	N/A	N/A	
ARPA GRANTS										
Personal Service	N/A	N/A	12,473,000	2,554,153	9,918,847	12,473,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	11,407,000	2,456,677	8,950,323	11,407,000	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	5,861,466	5,828,022	33,444	5,861,466	N/A	N/A	N/A	
Subtotal	N/A	N/A	29,741,466	10,838,852	18,902,614	29,741,466	N/A	N/A	N/A	
GRAND TOTALS	N/A	N/A	672,903,199	229,521,529	358,283,601	587,805,130	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 DECEMBER 31TH, 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 12/31/23	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	946,500	946,500	272,376	674,124	946,500	0	0	0
Nonpersonal Service	0	3,414,500	3,414,500	910,917	2,503,583	3,414,500	0	0	0
Subtotal	0	4,361,000	4,361,000	1,183,293	3,177,707	4,361,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	4,564,015	41,320,921	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	231,120	41,850,172	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	503,434	18,996,566	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	5,298,569	102,167,659	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	15,645	909,875	925,520	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,607,257	31,222	4,576,035	4,607,257	N/A	N/A	N/A
Subtotal	N/A	N/A	6,682,777	46,867	6,635,910	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	2,546,985	1,882,015	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	6,150	218,850	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 DECEMBER 31TH, 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 12/31/23	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
SPECIAL REVENUE									
Office of the Professions	54,355,726	64,000,000	118,355,726	38,289,722	24,013,597	62,303,319	1,696,681	2,210,441	56,052,407
E-Licensing Project	32,035,632 (a)	0	32,035,632	5,564,807	26,470,825	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 DECEMBER 31TH, 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 12/31/23	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	2,765,736	859,264	3,625,000	0	0	0
Nonpersonal Service	0	5,212,000	5,212,000	1,360,971	3,851,029	5,212,000	0	0	0
Subtotal	0	8,837,000	8,837,000	4,126,707	4,710,293	8,837,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	944,376	629,435	314,941	944,376	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	370,991	102,729	268,262	370,991	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	292,182	69,567	222,615	292,182	N/A	N/A	N/A
Subtotal	N/A	N/A	1,607,549	801,731	805,818	1,607,549	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	14,241,137	6,800,000	21,041,137	4,152,458	4,467,202	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	688,776	419,015	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 DECEMBER 31TH, 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 12/31/23	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	17,179,680	9,393,320	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	25,635,646	19,378,354	45,014,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	1,212,348	3,775,757	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	547,641	4,704,487	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	51,929	1,511,870	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	1,811,918	9,992,114	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	13,959,165	23,920,727	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	9,278,620	24,813,282	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	651,586	32,660,962	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	23,889,372	81,394,971	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,669,351	274,225	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	956,432	183,791	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	11,860,679	10,575,276	22,435,955	N/A	N/A	N/A
	N/A	N/A	25,519,754	14,486,462	11,033,293	25,519,754	N/A	N/A	N/A
<i>CRRSA Act Grants</i>									
Personal Service	N/A	N/A	2,497,646	2,458,605	39,041	2,497,646	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	2,461,401	2,461,188	213	2,461,401	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,049,730	909,616	140,114	1,049,730	N/A	N/A	N/A
	N/A	N/A	6,008,777	5,829,409	179,368	6,008,777	N/A	N/A	N/A
<i>ARPA Act Grants</i>									
Personal Service	N/A	N/A	12,473,000	2,554,153	9,918,847	12,473,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	11,407,000	2,456,677	8,950,323	11,407,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	5,162,568	5,135,487	27,081	5,162,568	N/A	N/A	N/A
	N/A	N/A	29,042,568	10,146,317	18,896,251	29,042,568	N/A	N/A	N/A
SPECIAL REVENUE									
State School for the Blind at Batavia	0 (a)	11,121,000	11,121,000	9,595,234	1,525,766	11,121,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,013,000	10,013,000	7,590,943	2,422,057	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 DECEMBER 31TH, 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 12/31/23	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	256,163	155,637	411,800	0	0	0
Nonpersonal Service	0	353,200	353,200	153,412	199,788	353,200	0	0	0
Subtotal	0	765,000	765,000	409,575	355,425	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	23,028	4,447,151	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	14,406	1,824,092	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	37,434	7,321,243	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	18,842,564	9,238,236	28,080,800	(604,300) (c)	200	1,784,773
Local Government Records									
Management Improvement Fund	0 (a)	3,861,600	3,861,600	2,891,612	969,088	3,860,700	0	0	0
Records Management Program	(128,031)	1,800,000	1,671,969	1,414,213	510,987	1,925,200	(125,200) (c)	800	(253,231)
Cultural Resource Survey Account	0 (b)	5,391,000	0	2,945,127	2,445,873	5,391,000	0	0	0
Education Museum Account	329,524	180,000	509,524	91,897	76,903	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	10,287	20,513	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	414,958	172,142	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 DECEMBER 31TH, 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 12/31/23	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	6,206,626	3,863,374	10,070,000	0	0	0
Nonpersonal Service	0	1,259,000	1,259,000	805,015	453,985	1,259,000	0	0	0
Subtotal	0	11,329,000	11,329,000	7,011,641	4,317,359	11,329,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	3,594,067	20,960,000	24,554,067	15,353,770	6,210,830	21,564,600	(604,600) (a)	51,300	2,989,467
Automation and Printing (IT)	(133,640)	15,000,000	14,866,360	13,517,282	1,451,718	14,969,000	31,000	31,000	(102,640)
Subtotal	3,460,427	35,960,000	39,420,427	28,871,052	7,662,548	36,533,600	(573,600)	82,300	2,886,827
State Operations Total:	2,271,618	48,329,000	50,749,427	35,882,693	11,979,907	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	2,514,616	2,302,453	4,817,069	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	711,219	212,243	498,976	711,219	N/A	N/A	N/A
Subtotal	N/A	N/A	5,528,288	2,726,859	2,801,429	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.