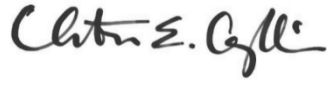


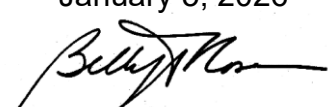


TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin 
Chief Financial Officer

SUBJECT: State Education Department December 2025 Fiscal Report

DATE: January 5, 2026

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

Should the Board of Regents approve the State Education Department December 2025 Fiscal Report?

Reason(s) for Consideration

For information purposes.

Proposed Handling

This issue will come before the Full Board for action at its January 2026 meeting.

Procedural History

The December Fiscal Report reflects actual expenditures through December 31, 2025, and projected expenditures through the lapse period ending June 30, 2026.

Background Information

- General Fund – Overall spending plans reflect the 2025-26 Enacted Budget.
- Special Revenue – Most revenue accounts are in structural balance on a current year basis. However, the Cultural Education Account currently has a negative balance due to the significantly reduced fee revenue.
- 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 2025 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF DECEMBER 31 , 2025
For State Fiscal Year 2025-26

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
	Available Funds on 4/1/25	2025-2026 Projected Revenue	Cumulative Projected Revenue 2025-2026	Actual Expenditures Through 12/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2025-2026 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/26	Cumulative Projected Balance at Program Period End	
GENERAL FUND										
Personal Service	0	48,623,000	48,623,000	38,400,651	10,222,349	48,623,000	0	0	0	
Nonpersonal Service	0	39,826,000	39,826,000	22,751,927	16,874,073	39,626,000	0	0	0	
Subtotal	0	88,449,000	88,449,000	61,152,578	27,096,422	88,249,000	0	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	148,907,790	192,433,453	332,973,243	134,450,762	56,649,638	191,100,400	1,273,053 (a)	12,645,115	150,180,843
FEDERAL FUNDS										
<i>October-September Programs</i>										
Personal Service	N/A	N/A	55,855,115	0	55,855,115	55,855,115	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	48,919,790	14,002	48,905,788	48,919,790	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,550,000	19,675	22,530,325	22,550,000	N/A	N/A	N/A	
Subtotal	N/A	N/A	127,324,905	33,677	127,291,228	127,324,905	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	53,717,480	27,911,583	25,805,897	53,717,480	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	41,207,903	24,541,530	16,666,373	41,207,903	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	52,596,669	17,552,713	35,043,956	52,596,669	N/A	N/A	N/A	
Subtotal	N/A	N/A	147,522,052	70,005,826	77,516,226	147,522,052	N/A	N/A	N/A	
CARES GRANTS										
Personal Service	N/A	N/A	1,999,234	1,963,637	35,597	1,999,234	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,181,751	1,179,606	2,145	1,181,751	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,687,206	21,588,820	1,098,386	22,687,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,868,191	24,732,063	1,136,128	25,868,191	N/A	N/A	N/A	
CRRSA GRANTS										
Personal Service	N/A	N/A	2,458,606	2,458,605	1	2,458,606	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	2,566,206	2,566,206	0	2,566,206	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	983,965	983,830	135	983,965	N/A	N/A	N/A	
Subtotal	N/A	N/A	6,008,777	6,008,641	136	6,008,777	N/A	N/A	N/A	
ARPA GRANTS										
Personal Service	N/A	N/A	5,763,000	5,224,202	538,798	5,763,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,905,041	6,001,959	10,907,000	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	13,071,466	11,928,362	1,143,104	13,071,466	N/A	N/A	N/A	
Subtotal	N/A	N/A	29,741,466	22,057,605	7,683,861	29,741,466	N/A	N/A	N/A	
GRAND TOTALS										
	N/A	N/A	757,887,634	318,441,152	297,373,639	615,814,791	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 31 , 2025**

For State Fiscal Year 2025-26

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/25	2025-2026 Projected Revenue	Cumulative Projected Revenue 2025-2026	Actual Expenditures Through 12/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2025-2026 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/26	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	1,180,000	1,180,000	796,874	383,126	1,180,000	0	0	0
Nonpersonal Service	0	3,188,000	3,188,000	1,348,702	1,839,298	3,188,000	0	0	0
Subtotal	0	4,368,000	4,368,000	2,145,577	2,222,424	4,368,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
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	5,000	19,495,000	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	5,000	107,461,228	107,466,228	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	28,970,000	14,789,859	14,180,141	28,970,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	26,114,903	18,439,995	7,674,908	26,114,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	17,486,748	14,167,434	3,319,314	17,486,748	N/A	N/A	N/A
Subtotal	N/A	N/A	72,571,651	47,397,288	25,174,363	72,571,651	N/A	N/A	N/A
SPECIAL REVENUE									
Workers' Compensation	167,683	72,000	239,683	17,227	8,773	26,000	46,000	46,000	213,683
Social Security	0 (a)	7,362,000	7,362,000	2,871	7,359,129	7,362,000	0	0	0
Proprietary - Supervision	6,243,948	4,600,000	10,843,948	3,149,321	1,184,679	4,334,000	266,000 (c)	356,000	6,509,948
Proprietary - Tuition Reimbursement	6,493,496	300,000	6,793,496	4,100	307,900	312,000	(12,000) (c)	150,000	6,481,496 (b)
High School Equivalency	2,078,799	155,000	2,233,799	2,239	3,761	6,000	149,000	149,000	2,227,799

(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 31 , 2025
For State Fiscal Year 2025-26

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/25	2025-2026 Projected Revenue	Cumulative Projected Revenue 2025-2026	Actual Expenditures Through 12/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2025-2026 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/26	Cumulative Projected Balance at Program Period End
SPECIAL REVENUE									
Office of the Professions	96,840,136	72,000,000	168,840,136	44,140,505	16,659,495	60,800,000	11,200,000	11,916,000	108,040,136
E-Licensing Project	19,267,701 (a)	0	19,267,701	2,594,602	4,847,398	7,442,000	(7,442,000) (b)	0	11,825,701

(a) Represents the carry-in from Years 1 through 6 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 31 , 2025

For State Fiscal Year 2025-26

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/25	2025-2026 Projected Revenue	Cumulative Projected Revenue 2025-2026	Actual Expenditures Through 12/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2025-2026 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/26	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	5,612,000	5,612,000	4,236,878	1,375,122	5,612,000	0	0	0
Nonpersonal Service	0	3,613,000	3,613,000	1,237,594	2,375,406	3,613,000	0	0	0
Subtotal	0	9,225,000	9,225,000	5,474,472	3,750,528	9,225,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,285,000	466,061	818,939	1,285,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,130,000	288,735	841,265	1,130,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	399,401	178	399,223	399,401	N/A	N/A	N/A
Subtotal	N/A	N/A	2,814,401	754,974	2,059,427	2,814,401	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	15,315,282	7,100,000	22,415,282	5,853,142	1,802,858	7,656,000	(556,000) (a)	0	14,759,282
Interstate Reciprocity for Postsecondary Distance Ed	5,706,060	1,667,000	7,373,060	741,104	614,896	1,356,000	311,000	311,000	6,017,060

(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 31 , 2025
For State Fiscal Year 2025-26

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/25	2025-2026 Projected Revenue	Cumulative Projected Revenue 2025-2026	Actual Expenditures Through 12/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2025-2026 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/26	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	29,000,000	29,000,000	24,559,516	4,440,484	29,000,000	0	0	0
Nonpersonal Service	0	24,441,000	24,441,000	18,289,662	6,151,338	24,441,000	0	0	0
Subtotal	0	53,441,000	53,441,000	42,849,178	10,591,822	53,441,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	5,500,000	0	5,500,000	5,500,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,000,000	14,002	4,985,998	5,000,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	2,000,000	14,675	1,985,325	2,000,000	N/A	N/A	N/A
Subtotal	N/A	N/A	12,500,000	28,677	12,471,323	12,500,000	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	18,368,000	9,251,735	9,116,265	18,368,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	13,963,000	5,812,800	8,150,200	13,963,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,941,500	3,331,346	30,610,154	33,941,500	N/A	N/A	N/A
Subtotal	N/A	N/A	66,272,500	18,395,881	47,876,619	66,272,500	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,907,979	35,597	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	1,138,078	2,145	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	21,337,569	1,098,386	22,435,955	N/A	N/A	N/A
	N/A	N/A	25,519,754	24,383,626	1,136,128	25,519,754	N/A	N/A	N/A
<i>CRRSA Act Grants</i>									
Personal Service	N/A	N/A	2,458,606	2,458,605	1	2,458,606	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	2,566,206	2,566,206	0	2,566,206	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	983,965	983,830	135	983,965	N/A	N/A	N/A
	N/A	N/A	6,008,777	6,008,641	136	6,008,777	N/A	N/A	N/A
<i>ARPA Act Grants</i>									
Personal Service	N/A	N/A	5,763,000	5,224,202	538,798	5,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,905,041	6,001,959	10,907,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	12,372,568	11,235,827	1,136,741	12,372,568	N/A	N/A	N/A
	N/A	N/A	29,042,568	21,365,070	7,677,498	29,042,568	N/A	N/A	N/A
SPECIAL REVENUE									
State School for the Blind at Batavia	0 (a)	11,688,000	11,688,000	9,680,009	2,007,991	11,688,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,477,000	10,477,000	8,203,711	2,273,289	10,477,000	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 31 , 2025
For State Fiscal Year 2025-26

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/25	2025-2026 Projected Revenue	Cumulative Projected Revenue 2025-2026	Actual Expenditures Through 12/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2025-2026 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/26	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	831,000	831,000	276,506	554,494	831,000	0	0	0
Nonpersonal Service	0	4,644,000	4,644,000	595,624	4,048,376	4,644,000	0	0	0
Subtotal	0	5,475,000	5,475,000	872,130	4,602,870	5,475,000	0	0	0
Summer School of the Arts	0	1,200,000	1,200,000	231,145	768,855	1,000,000	200,000	200,000	200,000
FEDERAL FUNDS									
<i>October-September Programs</i>									
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
<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	(6,169,106)	23,403,153	17,234,047	20,036,624	8,263,376	28,300,000	(4,896,847)	(4,569,347)	(11,065,953)
Local Government Records									
Management Improvement Fund	0 (a)	3,965,000	3,965,000	2,637,149	1,267,851	3,905,000	0	0	0
Records Management Program	(1,581,156)	2,000,000	418,844	1,538,480	461,520	2,000,000	0	0	(1,581,156)
Cultural Resource Survey Account	0 (b)	8,368,000	0	3,150,911	2,080,089	5,231,000	3,137,000	3,137,000	3,137,000
Education Museum Account	395,197	189,000	584,197	0	129,000	129,000	60,000	132,162	455,197
Education Archives Account	59,975	17,300	77,275	12,095	2,905	15,000	2,300	2,300	62,275
Education Library Account	254,412	28,000	282,412	2,719	25,281	28,000	0	0	254,412
Grants & Bequests (20115 & 20160)	532,591	0	532,591	0	27,400	27,400	(27,400) (c)	0	505,191
Archives Partnership Trust	(7,782) (d)	587,000	579,218	431,895	119,105	551,000	36,000	36,000	28,218
Summer School for the Arts	182,639	155,000	337,639	0	155,000	155,000	0	0	182,639

(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 31 , 2025
For State Fiscal Year 2025-26

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/25	2025-2026 Projected Revenue	Cumulative Projected Revenue 2025-2026	Actual Expenditures Through 12/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2025-2026 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/26	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	12,000,000	12,000,000	8,530,877	3,469,123	12,000,000	0	0	0
Nonpersonal Service	0	2,740,000	2,740,000	1,049,200	1,690,800	2,740,000	0	0	
Subtotal	0	14,740,000	14,740,000	9,580,076	5,159,924	14,740,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	1,605,698	22,000,000	23,605,698	14,955,587	7,044,413	22,000,000	0	979,000	1,605,698
Automation and Printing (IT)	1,522,216	16,300,000	17,822,216	17,296,472	3,528	17,300,000	(1,000,000) (a)	0	522,216
Subtotal	3,127,914	38,300,000	41,427,914	32,252,059	7,047,941	39,300,000	(1,000,000)	979,000	2,127,914
State Operations Total:	3,127,914	53,040,000	56,167,914	41,832,135	12,207,865	54,040,000	(1,000,000)	979,000	2,127,914
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	5,094,480	3,403,927	1,690,553	5,094,480	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	769,020	53,755	715,265	769,020	N/A	N/A	N/A
Subtotal	N/A	N/A	5,863,500	3,457,683	2,405,817	5,863,500	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.