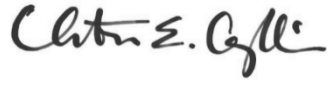





TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin 
Chief Financial Officer

SUBJECT: State Education Department January 2025 Fiscal Report

DATE: February 3, 2025

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

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

Reason(s) for Consideration

For information purposes.

Proposed Handling

This issue will come before the Full Board for action at its February 2025 meeting.

Procedural History

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

Background Information

- General Fund – Overall spending plans reflect the 2024-25 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 January 2025 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

**STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF JANUARY 31, 2025**

For State Fiscal Year 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
	Available Funds on 4/1/24	2024-2025 Projected Revenue	Cumulative Projected Revenue 2024-2025	Actual Expenditures Through 1/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2024-2025 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/25	Cumulative Projected Balance at Program Period End	
GENERAL FUND										
Personal Service	0	47,818,098	47,818,098	38,614,581	9,203,517	47,818,098	0	0	0	
Nonpersonal Service	0	39,031,902	39,031,902	21,499,020	17,332,882	38,831,902	0	0	0	
Subtotal	0	86,850,000	86,850,000	60,113,601	26,536,399	86,650,000	0	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	118,383,436	184,405,500	293,340,936	143,885,085	46,039,315	189,924,400	(5,518,900) (a)	7,696,366	112,864,536
FEDERAL FUNDS										
<i>October-September Programs</i>										
Personal Service	N/A	N/A	55,343,220	2,282,711	53,060,509	55,343,220	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	49,171,918	1,109,466	48,062,452	49,171,918	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,113,799	20,347	22,093,452	22,113,799	N/A	N/A	N/A	
Subtotal	N/A	N/A	126,628,937	3,412,524	123,216,413	126,628,937	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	45,399,372	28,811,190	16,588,182	45,399,372	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	36,172,423	17,813,647	18,358,776	36,172,423	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	39,073,226	7,289,306	31,783,920	39,073,226	N/A	N/A	N/A	
Subtotal	N/A	N/A	120,645,021	53,914,143	66,730,878	120,645,021	N/A	N/A	N/A	
CARES GRANTS										
Personal Service	N/A	N/A	1,999,234	1,846,555	152,679	1,999,234	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,181,751	1,101,848	79,903	1,181,751	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,687,206	17,032,337	5,654,869	22,687,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,868,191	19,980,740	5,887,451	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	4,428,863	1,334,137	5,763,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,208,401	6,698,599	10,907,000	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	13,071,466	10,769,363	2,302,103	13,071,466	N/A	N/A	N/A	
Subtotal	N/A	N/A	29,741,466	19,406,627	10,334,839	29,741,466	N/A	N/A	N/A	
GRAND TOTALS										
	N/A	N/A	689,083,328	306,721,361	278,745,431	585,466,792	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 JANUARY 31, 2025**

For State Fiscal Year 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2024-2025 Projected Revenue	Cumulative Projected Revenue 2024-2025	Actual Expenditures Through 1/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2024-2025 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/25	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	1,036,218	1,036,218	589,262	446,956	1,036,218	0	0	0
Nonpersonal Service	0	3,331,782	3,331,782	1,249,777	2,082,005	3,331,782	0	0	0
Subtotal	0	4,368,000	4,368,000	1,839,039	2,528,961	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	17,803	19,482,197	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	43,807,929	63,658,299	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	0	4,607,257	4,607,257	N/A	N/A	N/A
Subtotal	N/A	N/A	6,682,777	0	6,682,777	6,682,777	N/A	N/A	N/A
SPECIAL REVENUE									
Workers' Compensation	107,306	72,000	179,306	0	26,000	26,000	46,000	46,000	153,306
Social Security	0 (a)	7,362,000	7,362,000	2,264,204	5,097,796	7,362,000	0	0	0
Proprietary - Supervision	6,211,226	4,500,000	10,711,226	3,429,036	1,085,964	4,515,000	(15,000) (c)	30,000	6,196,226
Proprietary - Tuition Reimbursement	5,815,126	300,000	6,115,126	17,700	294,300	312,000	(12,000) (c)	150,000	5,803,126 (b)
High School Equivalency	1,851,328	155,000	2,006,328	2,377	3,623	6,000	149,000	149,000	2,000,328

(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 JANUARY 31, 2025
For State Fiscal Year 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2024-2025 Projected Revenue	Cumulative Projected Revenue 2024-2025	Actual Expenditures Through 1/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2024-2025 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/25	Cumulative Projected Balance at Program Period End
SPECIAL REVENUE									
Office of the Professions	59,515,726	67,000,000	126,515,726	47,882,457	16,258,543	64,141,000	2,859,000	3,436,000	62,374,726
E-Licensing Project	24,375,306 (a)	0	24,375,306	4,344,090	3,416,910	7,761,000	(7,761,000) (b)	0	16,614,306

(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 JANUARY 31, 2025
For State Fiscal Year 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2024-2025 Projected Revenue	Cumulative Projected Revenue 2024-2025	Actual Expenditures Through 1/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2024-2025 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/25	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	5,231,000	5,231,000	3,530,599	1,700,401	5,231,000	0	0	0
Nonpersonal Service	0	3,760,000	3,760,000	1,110,745	2,649,255	3,760,000	0	0	0
Subtotal	0	8,991,000	8,991,000	4,641,344	4,349,656	8,991,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,275,000	531,669	743,331	1,275,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,155,000	378,243	776,757	1,155,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	384,401	677	383,724	384,401	N/A	N/A	N/A
Subtotal	N/A	N/A	2,814,401	910,589	1,903,812	2,814,401	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	15,294,791	6,800,000	22,094,791	5,658,574	4,116,426	9,775,000	(2,975,000) (a)	0	12,319,791
Interstate Reciprocity for Postsecondary Distance Ed	4,973,999	1,666,500	6,640,499	852,191	435,309	1,287,500	379,000	379,000	5,352,999

(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 JANUARY 31, 2025
For State Fiscal Year 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2024-2025 Projected Revenue	Cumulative Projected Revenue 2024-2025	Actual Expenditures Through 1/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2024-2025 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/25	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	28,179,000	28,179,000	25,734,655	2,444,345	28,179,000	0	0	0
Nonpersonal Service	0	25,097,000	25,097,000	17,292,181	7,804,819	25,097,000	0	0	0
Subtotal	0	53,276,000	53,276,000	43,026,836	10,249,164	53,276,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	1,569,194	3,418,911	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	1,109,466	4,142,662	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	2,544	1,561,255	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	2,681,204	9,122,828	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	24,787,350	13,092,542	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	17,435,404	16,656,499	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	7,286,748	26,025,800	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	49,509,502	55,774,841	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,790,897	152,679	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	1,060,320	79,903	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	16,781,086	5,654,869	22,435,955	N/A	N/A	N/A
	N/A	N/A	25,519,754	19,632,303	5,887,451	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	4,428,863	1,334,137	5,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,208,401	6,698,599	10,907,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	12,372,568	10,076,828	2,295,740	12,372,568	N/A	N/A	N/A
	N/A	N/A	29,042,568	18,714,092	10,328,476	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	10,554,439	566,561	11,121,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,013,000	10,013,000	8,619,899	1,393,101	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 JANUARY 31, 2025
For State Fiscal Year 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2024-2025 Projected Revenue	Cumulative Projected Revenue 2024-2025	Actual Expenditures Through 1/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2024-2025 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/25	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	661,529	661,529	401,963	259,566	661,529	0	0	0
Nonpersonal Service	0	3,613,471	3,613,471	246,918	3,366,553	3,613,471	0	0	0
Subtotal	0	4,275,000	4,275,000	648,881	3,626,119	4,275,000	0	0	0
Summer School of the Arts	0	1,200,000	1,200,000	469,917	530,083	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	713,517	3,756,662	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	713,517	6,645,160	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	(1,754,294)	22,500,000	20,745,706	21,646,141	4,110,859	25,757,000	(3,257,000) (c)	(2,961,500)	(5,011,294)
Local Government Records									
Management Improvement Fund	0 (a)	3,965,000	3,965,000	3,091,103	873,897	3,965,000	0	5,164	0
Records Management Program	(717,423)	2,000,000	1,282,577	1,445,041	554,959	2,000,000	0	0	(717,423)
Cultural Resource Survey Account	0 (b)	9,448,000	0	3,115,118	2,151,882	5,267,000	4,181,000	4,181,000	4,181,000
Education Museum Account	407,198	180,000	587,198	126,956	44	127,000	53,000	53,000	460,198
Education Archives Account	53,543	15,000	68,543	6,000	9,000	15,000	0	0	53,543
Education Library Account	237,716	31,000	268,716	7,925	24,075	32,000	(1,000) (c)	9,000	236,716
Grants & Bequests	505,650	0	505,650	0	64,900	64,900	(64,900) (c)	0	440,750
Archives Partnership Trust	(2,243) (d)	587,000	584,757	414,907	157,093	572,000	15,000	15,000	12,757
Summer School for the Arts	37,101	90,000	127,101	8,247	22,753	31,000	59,000	59,000	96,101

(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 JANUARY 31, 2025**

For State Fiscal Year 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/23	2024-2025 Projected Revenue	Cumulative Projected Revenue 2024-2025	Actual Expenditures Through 1/31/25	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2024-2025 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/25	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	12,710,351	12,710,351	8,358,102	4,352,249	12,710,351	0	0	0
Nonpersonal Service	0	2,029,649	2,029,649	1,129,482	900,167	2,029,649	0	0	
Subtotal	0	14,740,000	14,740,000	9,487,584	5,252,416	14,740,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	1,301,380	22,600,000	23,901,380	16,601,668	5,002,332	21,604,000	996,000	2,145,702	2,297,380
Automation and Printing (IT)	170,000	14,000,000	14,170,000	13,797,012	372,988	14,170,000	(170,000) (a)	0	0
Subtotal	1,471,380	36,600,000	38,071,380	30,398,680	5,375,320	35,774,000	826,000	2,145,702	2,297,380
State Operations Total:	2,271,618	51,740,000	52,811,380	39,886,264	10,627,736	50,514,000	826,000	2,145,702	2,297,380
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	5,094,480	3,492,171	1,602,309	5,094,480	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	769,020	1,881	767,139	769,020	N/A	N/A	N/A
Subtotal	N/A	N/A	5,863,500	3,494,052	2,369,448	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.