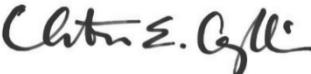





**TO:** The Honorable Members of the Board of Regents

**FROM:** Christina Coughlin   
Chief Financial Officer

**SUBJECT:** State Education Department April 2024 Fiscal Report

**DATE:** May 1, 2024

**AUTHORIZATION(S):** 

### **SUMMARY**

#### **Issue for Decision**

Should the Board of Regents approve the State Education Department April 2024 Fiscal Report?

#### **Reason(s) for Consideration**

For information purposes.

#### **Proposed Handling**

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

#### **Procedural History**

The April Fiscal Report reflects actual expenditures through April 30, 2024, 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 – 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 April 2024 Fiscal Report as presented.

**Timetable for Implementation**

Not applicable.

**STATE EDUCATION DEPARTMENT GRAND TOTALS**  
**FINANCIAL STATUS AS OF April 30, 2024**  
*For State Fiscal Year 2024-25*

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
	Available Funds on 4/1/24	2023-2024 Projected Revenue	Cumulative Projected Revenue 2023-2024	Actual Expenditures Through 4/30/24	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	
<b>GENERAL FUND</b>										
Personal Service	0	43,626,300	43,626,300	2,669,127	40,957,173	43,626,300	0	0	0	
Nonpersonal Service	0	27,679,700	27,679,700	2,920,120	24,759,580	27,679,700	0	0	0	
Subtotal	0	71,306,000	71,306,000	5,589,247	65,716,753	71,306,000	0	0	0	
<b>SPECIAL REVENUE</b>										
All Accounts	Subtotal	140,453,727	171,313,583	306,376,310	7,910,840	200,004,119	207,914,959	(36,602,276) (a)	(290,017)	103,851,451
<b>FEDERAL FUNDS</b>										
<i>October-September Programs</i>										
Personal Service	N/A	N/A	55,343,220	19,540,246	35,802,974	55,343,220	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	49,171,918	13,252,153	35,919,765	49,171,918	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,113,799	1,626,869	20,486,930	22,113,799	N/A	N/A	N/A	
Subtotal	N/A	N/A	126,628,937	34,419,267	92,209,670	126,628,937	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	44,791,337	34,489,946	10,301,391	44,791,337	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	35,388,414	21,348,459	14,039,955	35,388,414	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	38,923,206	13,507,479	25,415,727	38,923,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	119,102,957	69,345,883	49,757,074	119,102,957	N/A	N/A	N/A	
<b>CARES GRANTS</b>										
Personal Service	N/A	N/A	1,999,234	1,744,885	254,349	1,999,234	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,181,751	1,014,351	167,400	1,181,751	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,687,206	13,499,432	9,187,774	22,687,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,868,191	16,258,669	9,609,522	25,868,191	N/A	N/A	N/A	
<b>CRRSA GRANTS</b>										
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	
<b>ARPA GRANTS</b>										
Personal Service	N/A	N/A	11,763,000	3,501,206	8,261,794	11,763,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	10,907,000	2,895,637	8,011,363	10,907,000	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	7,071,466	7,043,089	28,377	7,071,466	N/A	N/A	N/A	
Subtotal	N/A	N/A	29,741,466	13,439,933	16,301,533	29,741,466	N/A	N/A	N/A	
<b>GRAND TOTALS</b>	N/A	N/A	685,032,638	152,972,481	433,598,806	586,571,287	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 April 30, 2024**  
*For State Fiscal Year 2024-25*

	(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 4/30/24	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
<b>GENERAL FUND</b>									
Personal Service	0	946,500	946,500	73,465	873,035	946,500	0	0	0
Nonpersonal Service	0	3,414,500	3,414,500	32,580	3,381,920	3,414,500	0	0	0
Subtotal	0	4,361,000	4,361,000	106,045	4,254,955	4,361,000	0	0	0
<b>FEDERAL FUNDS</b>									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	16,769,939	29,114,997	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	11,143,102	30,938,190	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	1,202,335	18,297,665	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	29,115,376	78,350,852	107,466,228	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,150,000	2,208	1,147,792	1,150,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	925,520	37,836	887,684	925,520	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,607,257	627,888	3,979,369	4,607,257	N/A	N/A	N/A
Subtotal	N/A	N/A	6,682,777	667,932	6,014,845	6,682,777	N/A	N/A	N/A
<b>SPECIAL REVENUE</b>									
Workers' Compensation	107,306	71,767	179,073	0	26,000	26,000	45,767	45,767	153,073
Social Security	0 (a)	2,950,457	2,950,457	0	2,950,457	2,950,457	0	0	0
Proprietary - Supervision	6,211,226	4,400,000	10,611,226	173,388	4,255,612	4,429,000	(29,000) (c)	51,000	6,182,226
Proprietary - Tuition Reimbursement	5,815,126	300,000	6,115,126	7,350	299,650	307,000	(7,000) (c)	100,000	5,808,126 (b)
High School Equivalency	1,851,328	155,000	2,006,328	0	225,000	225,000	(70,000) (c)	155,000	1,781,328

(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 April 30, 2024**  
*For State Fiscal Year 2024-25*

	(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 4/30/24	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
<b>SPECIAL REVENUE</b>									
Office of the Professions	73,925,693	64,000,000	137,925,693	2,164,604	60,138,715	62,303,319	1,696,681	2,210,441	75,622,374
E-Licensing Project	32,035,632 (a)	0	32,035,632	67,799	31,967,833	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 April 30, 2024**  
*For State Fiscal Year 2024-25*

	(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 4/30/24	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
<b>GENERAL FUND</b>									
Personal Service	0	3,625,000	3,625,000	328,820	3,296,180	3,625,000	0	0	0
Nonpersonal Service	0	5,212,000	5,212,000	90,337	5,121,663	5,212,000	0	0	0
Subtotal	0	8,837,000	8,837,000	419,157	8,417,843	8,837,000	0	0	0
<b>FEDERAL FUNDS</b>									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	944,376	873,595	70,781	944,376	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	370,991	355,179	15,812	370,991	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	292,182	278,299	13,883	292,182	N/A	N/A	N/A
Subtotal	N/A	N/A	1,607,549	1,507,073	100,476	1,607,549	N/A	N/A	N/A
<b>SPECIAL REVENUE</b>									
Office of Teacher Certification	15,294,791	6,800,000	22,094,791	306,567	8,313,093	8,619,660	(1,819,660) (a)	79,907	13,475,131
Interstate Reciprocity for Postsecondary Distance Ed	4,973,999	1,666,500	6,640,499	52,059	1,055,732	1,107,791	558,709	558,709	5,532,708

(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 April 30, 2024**  
*For State Fiscal Year 2024-25*

	(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 4/30/24	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
<b>GENERAL FUND</b>									
Personal Service	0	28,573,000	28,573,000	1,836,148	26,736,852	28,573,000	0	0	0
Nonpersonal Service	0	16,441,000	16,441,000	2,705,909	13,735,091	16,441,000	0	0	0
Subtotal	0	45,014,000	45,014,000	4,542,056	40,471,944	45,014,000	0	0	0
<b>FEDERAL FUNDS</b>									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	2,710,958	2,277,147	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	2,079,250	3,172,878	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	424,534	1,139,265	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	5,214,742	6,589,290	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	29,425,818	8,454,074	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	20,955,444	13,136,459	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	11,910,328	21,402,220	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	62,291,590	42,992,753	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,689,227	254,349	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	972,823	167,400	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	13,248,181	9,187,774	22,435,955	N/A	N/A	N/A
	N/A	N/A	25,519,754	15,910,232	9,609,522	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	11,763,000	3,501,206	8,261,794	11,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	2,895,637	8,011,363	10,907,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	6,372,568	6,350,554	22,014	6,372,568	N/A	N/A	N/A
	N/A	N/A	29,042,568	12,747,398	16,295,170	29,042,568	N/A	N/A	N/A
<b>SPECIAL REVENUE</b>									
State School for the Blind at Batavia	0 (a)	11,121,000	11,121,000	832,424	10,288,576	11,121,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,013,000	10,013,000	634,828	9,378,172	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 April 30, 2024**  
*For State Fiscal Year 2024-25*

	(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 4/30/24	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
<b>GENERAL FUND</b>									
Personal Service	0	411,800	411,800	30,549	381,251	411,800	0	0	0
Nonpersonal Service	0	353,200	353,200	17,146	336,054	353,200	0	0	0
Subtotal	0	765,000	765,000	47,695	717,305	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
<b>FEDERAL FUNDS</b>									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,470,179	59,348	4,410,831	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	29,801	1,808,697	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	89,149	7,269,528	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
<b>SPECIAL REVENUE</b>									
Cultural Education Account									
Office of Cultural Education-Operations	(1,754,294)	22,010,159	20,255,865	961,140	25,238,860	26,200,000	(4,189,841) (c)	(3,585,341)	(5,944,135)
Local Government Records									
Management Improvement Fund	0 (a)	3,861,600	3,861,600	157,683	3,703,017	3,860,700	0	0	0
Records Management Program	(717,423)	1,800,000	1,082,577	71,350	1,853,850	1,925,200	(125,200) (c)	800	(842,623)
Cultural Resource Survey Account	0 (b)	5,391,000	0	221,133	5,169,867	5,391,000	0	0	0
Education Museum Account	407,198	180,000	587,198	4,367	164,433	168,800	11,200	11,200	418,398
Education Archives Account	53,543	15,000	68,543	0	15,000	15,000	0	0	53,543
Education Library Account	237,716	31,000	268,716	249	30,551	30,800	200	200	237,916
Grants & Bequests	505,650	0	505,650	0	64,900	64,900	(64,900) (c)	0	440,750
Archives Partnership Trust	(2,243) (d)	587,100	584,857	17,158	569,942	587,100	0	0	(2,243)
Summer School for the Arts	37,101	0	37,101	0	0	0	0	0	37,101

(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 April 30, 2024**  
*For State Fiscal Year 2024-25*

	(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 4/40/24	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
<b>GENERAL FUND</b>									
Personal Service	0	10,070,000	10,070,000	400,146	9,669,854	10,070,000	0	0	0
Nonpersonal Service	0	1,259,000	1,259,000	74,148	1,184,852	1,259,000	0	0	0
Subtotal	0	11,329,000	11,329,000	474,294	10,854,706	11,329,000	0	0	0
<b>SPECIAL REVENUE</b>									
Cost Recovery Account	1,301,380	20,960,000	22,261,380	1,507,903	20,056,697	21,564,600	(604,600) (a)	51,300	696,780
Automation and Printing (IT)	169,999	15,000,000	15,169,999	730,838	14,238,162	14,969,000	31,000	31,000	200,999
Subtotal	1,471,379	35,960,000	37,431,379	2,238,741	34,294,859	36,533,600	(573,600)	82,300	897,779
State Operations Total:	2,271,618	48,329,000	48,760,379	2,713,036	45,149,564	47,862,600	(573,600)	82,300	897,779
<b>FEDERAL FUNDS</b>									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	4,817,069	4,188,325	628,744	4,817,069	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	711,219	690,964	20,255	711,219	N/A	N/A	N/A
Subtotal	N/A	N/A	5,528,288	4,879,289	648,999	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.