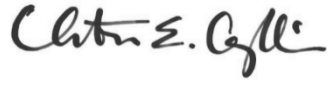





TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin 
Chief Financial Officer

SUBJECT: State Education Department May 2025 Fiscal Report

DATE: June 3, 2025

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

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

Reason(s) for Consideration

For information purposes.

Proposed Handling

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

Procedural History

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

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 May 2025 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF May 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 5/31/25	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	46,418,098	46,418,098	7,388,418	39,029,680	46,418,098	0	0	0
Nonpersonal Service	0	40,431,902	40,431,902	1,992,467	38,239,435	40,231,902	0	0	0
Subtotal	0	86,850,000	86,850,000	9,380,885	77,269,115	86,650,000	0	0	0
SPECIAL REVENUE									
All Accounts	148,907,790	184,379,298	323,839,088	28,249,157	161,675,243	189,924,400	(5,545,102) (a)	7,670,164	143,362,688
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	55,343,220	21,666,864	33,676,356	55,343,220	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	49,171,918	14,362,475	34,809,443	49,171,918	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,113,799	1,703,486	20,410,313	22,113,799	N/A	N/A	N/A
Subtotal	N/A	N/A	126,628,937	37,732,825	88,896,112	126,628,937	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	45,399,372	43,899,174	1,500,198	45,399,372	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	36,172,423	23,839,842	12,332,581	36,172,423	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	39,073,226	19,088,196	19,985,030	39,073,226	N/A	N/A	N/A
Subtotal	N/A	N/A	120,645,021	86,827,211	33,817,810	120,645,021	N/A	N/A	N/A
CARES GRANTS									
Personal Service	N/A	N/A	1,999,234	1,898,832	100,402	1,999,234	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,181,751	1,157,980	23,771	1,181,751	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,687,206	18,530,244	4,156,962	22,687,206	N/A	N/A	N/A
Subtotal	N/A	N/A	25,868,191	21,587,056	4,281,135	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	4,508,415	1,254,585	5,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,271,621	6,635,379	10,907,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	13,071,466	11,321,863	1,749,603	13,071,466	N/A	N/A	N/A
Subtotal	N/A	N/A	29,741,466	20,101,899	9,639,567	29,741,466	N/A	N/A	N/A
GRAND TOTALS	N/A	N/A	719,581,480	209,887,675	375,579,117	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 May 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 5/31/25	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	1,036,218	1,036,218	231,684	804,534	1,036,218	0	0	0
Nonpersonal Service	0	3,331,782	3,331,782	167,546	3,164,236	3,331,782	0	0	0
Subtotal	0	4,368,000	4,368,000	399,230	3,968,770	4,368,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	16,652,878	29,232,058	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	11,192,236	30,889,056	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	1,321,250	18,178,750	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	29,166,364	78,299,864	107,466,228	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,150,000	159,320	990,680	1,150,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	925,520	73,040	852,480	925,520	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,607,257	2,282	4,604,975	4,607,257	N/A	N/A	N/A
Subtotal	N/A	N/A	6,682,777	234,642	6,448,135	6,682,777	N/A	N/A	N/A
SPECIAL REVENUE									
Workers' Compensation	167,683	72,000	239,683	0	26,000	26,000	46,000	46,000	213,683
Social Security	0 (a)	7,362,000	7,362,000	0	7,362,000	7,362,000	0	0	0
Proprietary - Supervision	6,243,948	4,500,000	10,743,948	731,815	3,783,185	4,515,000	(15,000) (c)	30,000	6,228,948
Proprietary - Tuition Reimbursement	6,493,496	300,000	6,793,496	1,925	310,075	312,000	(12,000) (c)	150,000	6,481,496 (b)
High School Equivalency	2,078,799	155,000	2,233,799	1,442	4,558	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 May 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 5/31/25	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	67,000,000	163,840,136	8,351,977	55,789,023	64,141,000	2,859,000	3,436,000	99,699,136
E-Licensing Project	19,267,701 (a)	0	19,267,701	386,886	7,374,114	7,761,000	(7,761,000) (b)	0	11,506,701

(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 May 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 5/31/25	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	5,231,000	5,231,000	797,807	4,433,193	5,231,000	0	0	0
Nonpersonal Service	0	3,760,000	3,760,000	129,764	3,630,236	3,760,000	0	0	0
Subtotal	0	8,991,000	8,991,000	927,571	8,063,429	8,991,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,275,000	843,822	431,178	1,275,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,155,000	476,472	678,528	1,155,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	384,401	230,821	153,580	384,401	N/A	N/A	N/A
Subtotal	N/A	N/A	2,814,401	1,551,115	1,263,286	2,814,401	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	15,315,282	6,800,000	22,115,282	996,962	8,778,038	9,775,000	(2,975,000) (a)	0	12,340,282
Interstate Reciprocity for Postsecondary Distance Ed	5,706,060	1,666,500	7,372,560	137,594	1,149,906	1,287,500	379,000	379,000	6,085,060

(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 May 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 5/31/25	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	28,179,000	28,179,000	4,843,879	23,335,121	28,179,000	0	0	0
Nonpersonal Service	0	25,097,000	25,097,000	1,196,424	23,900,576	25,097,000	0	0	0
Subtotal	0	53,276,000	53,276,000	6,040,303	47,235,697	53,276,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	3,384,114	1,603,991	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	2,507,813	2,744,315	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	382,236	1,181,563	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	6,274,163	5,529,869	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	37,801,867	78,025	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	23,290,330	10,801,573	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	18,086,734	15,225,814	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	79,178,931	26,105,412	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,843,174	100,402	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	1,116,452	23,771	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	18,278,993	4,156,962	22,435,955	N/A	N/A	N/A
	N/A	N/A	25,519,754	21,238,619	4,281,135	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	4,508,415	1,254,585	5,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,271,621	6,635,379	10,907,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	12,372,568	10,629,328	1,743,240	12,372,568	N/A	N/A	N/A
	N/A	N/A	29,042,568	19,409,364	9,633,204	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	2,093,961	9,027,039	11,121,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,013,000	10,013,000	1,702,717	8,310,283	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 May 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 5/31/25	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	661,529	661,529	61,907	599,622	661,529	0	0	0
Nonpersonal Service	0	3,613,471	3,613,471	325,382	3,288,089	3,613,471	0	0	0
Subtotal	0	4,275,000	4,275,000	387,289	3,887,711	4,275,000	0	0	0
Summer School of the Arts	0	1,200,000	1,200,000	24,702	975,298	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	1,629,872	2,840,307	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	662,426	1,176,072	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	2,292,298	5,066,379	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)	22,473,798	16,304,692	4,495,927	21,261,073	25,757,000	(3,283,202) (c)	(2,987,702)	(9,452,308)
Local Government Records									
Management Improvement Fund	0 (a)	3,965,000	3,965,000	609,337	3,355,663	3,965,000	0	5,164	0
Records Management Program	(1,581,156)	2,000,000	418,844	327,244	1,672,756	2,000,000	0	0	(1,581,156)
Cultural Resource Survey Account	0 (b)	9,448,000	0	592,889	4,674,111	5,267,000	4,181,000	4,181,000	4,181,000
Education Museum Account	395,197	180,000	575,197	1,787	125,213	127,000	53,000	53,000	448,197
Education Archives Account	59,975	15,000	74,975	0	15,000	15,000	0	0	59,975
Education Library Account	254,412	31,000	285,412	615	31,385	32,000	(1,000) (c)	9,000	253,412
Grants & Bequests (20115 & 20160)	532,591	0	532,591	3,000	61,900	64,900	(64,900) (c)	0	467,691
Archives Partnership Trust	(7,782) (d)	587,000	579,218	96,386	475,614	572,000	15,000	15,000	7,218
Summer School for the Arts	182,639	90,000	272,639	0	31,000	31,000	59,000	59,000	241,639

(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 May 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 5/31/25	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	11,310,351	11,310,351	1,453,141	9,857,210	11,310,351	0	0	0
Nonpersonal Service	0	3,429,649	3,429,649	148,649	3,281,000	3,429,649	0	0	
Subtotal	0	14,740,000	14,740,000	1,601,789	13,138,211	14,740,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	1,605,698	22,600,000	24,205,698	4,528,857	17,075,143	21,604,000	996,000	2,145,702	2,601,698
Automation and Printing (IT)	1,522,216	14,000,000	15,522,216	3,187,837	10,982,163	14,170,000	(170,000) (a)	0	1,352,216
Subtotal	3,127,914	36,600,000	39,727,914	7,716,693	28,057,307	35,774,000	826,000	2,145,702	3,953,914
State Operations Total:	3,127,914	51,740,000	54,467,914	9,318,483	41,195,517	50,514,000	826,000	2,145,702	3,953,914
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	5,094,480	5,094,164	316	5,094,480	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	769,020	768,359	661	769,020	N/A	N/A	N/A
Subtotal	N/A	N/A	5,863,500	5,862,523	977	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.