



THE STATE EDUCATION DEPARTMENT / THE UNIVERSITY OF THE STATE OF NEW YORK / ALBANY, NY 12234

TO: The Honorable the Members of the Board of Regents
FROM: Donald Juron
SUBJECT: State Education Department June 2014 Fiscal Report
DATE: July 7, 2014

AUTHORIZATION(S):

Issues for Approval

The June Fiscal Report is presented for your review, discussion and acceptance.

Reason(s) for Consideration

Update.

Proposed Handling

Review, discussion and acceptance.

Procedural History

The June Fiscal Report reflects actual expenditures through June 30, 2014 and projected expenditures through the lapse period ending June 30, 2015.

Background Information

- All Funds – Extensive spending controls continue.
- General Fund – Overall spending plans reflect the amounts appropriated in the 2014-2015 enacted budget. General Fund accounts are in structural balance. The Tenured Teacher Hearings (TTH) prior year deficit has been fully paid.

- Special Revenue – Our revenue accounts are all in structural balance on a current year basis and the accumulated negative balance in the Cultural Education Account is being reduced by approximately \$800,000.
- Federal – This report reflects current year plans for two year grant awards.

Recommendation

I recommend that the Board of Regents accept the June 2014 State Education Department Fiscal Report as presented.

Timetable for Implementation

N/A

**STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF JUNE 30, 2014**

For State Fiscal Year 2014-15

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
	Available Funds on 4/1/14	2014-2015 Projected Revenue	Cumulative Projected Revenue 2014-2015	Actual Expenditures Through 6/30/14	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2014-2015 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/15	Cumulative Projected Balance at Program Period End	
GENERAL FUND										
Personal Service	0	25,770,256	25,770,256	5,002,530	20,767,726	25,770,256	0	0	0	
Nonpersonal Service	900,000	21,941,744	22,841,744	2,067,213	11,201,611	22,841,744	(900,000)	0	0	
Subtotal	900,000	47,712,000	48,612,000	7,069,743	31,969,337	48,612,000	(900,000)	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	27,939,796	161,992,052	189,931,848	37,797,297	128,343,682	166,140,979	(4,148,927) (a)	5,387,963	23,790,869
FEDERAL FUNDS										
<i>October-September Programs</i>										
Personal Service	N/A	N/A	51,597,920	21,744,176	29,853,744	51,597,920	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	40,664,101	1,148,530	39,529,528	40,664,101	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	20,399,056	83,707	20,315,349	20,399,056	N/A	N/A	N/A	
Subtotal	N/A	N/A	112,661,077	22,976,413	89,698,621	112,661,077	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	35,784,279	26,634,585	9,149,694	35,784,279	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	29,152,398	9,602,644	19,549,754	29,152,398	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	179,858,230	46,168,977	133,689,253	179,858,230	N/A	N/A	N/A	
Subtotal	N/A	N/A	244,794,907	82,406,207	162,388,700	244,794,907	N/A	N/A	N/A	
GRAND TOTALS	N/A	N/A	595,999,832	150,249,661	412,400,340	572,208,963	N/A	N/A	N/A	

(a) This imbalance is the result of normal cash flow and the use of prior year funds to meet current year one-time obligations.

**ADULT CAREER AND CONTINUING EDUCATION SERVICES
FINANCIAL STATUS AS OF JUNE 30, 2014**

For State Fiscal Year 2014-15

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/14	2014-2015 Projected Revenue	Cumulative Projected Revenue 2014-2015	Actual Expenditures Through 6/30/14	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2014-2015 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/15	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	667,000	667,000	222,550	444,450	667,000	0	0	0
Nonpersonal Service	900,000	3,539,000	4,439,000	27,152	4,411,848	4,439,000	(900,000) (e)	0	0
Subtotal	900,000	4,206,000	5,106,000	249,702	4,856,298	5,106,000	(900,000)	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	18,943,482	26,941,454	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	36,506,056	4,727	36,501,329	36,506,056	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	13,997,777	66,648	13,931,129	13,997,777	N/A	N/A	N/A
Subtotal	N/A	N/A	96,388,769	19,014,857	77,373,912	96,388,769	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,706,700	580,559	1,126,141	1,706,700	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,255,278	183,167	1,072,111	1,255,278	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	626,260	330	625,930	626,260	N/A	N/A	N/A
Subtotal	N/A	N/A	3,588,238	764,056	2,824,182	3,588,238	N/A	N/A	N/A
SPECIAL REVENUE									
Workers' Compensation	155,001	100,000 (b)	255,001	15,147	84,854	100,000	0	0	155,001
Social Security	0 (a)	422,454	422,454	68,328	354,126	422,454	0	0	0
Proprietary - Supervision	2,637,496	3,500,000 (c)	6,137,496	823,680	2,953,342	3,777,022	(277,022) (e)	159,768	2,360,474 (f)
Proprietary - Tuition Reimbursement	3,139,152	432,310 (d)	3,571,462	63,354	386,646	450,000	(17,690) (e)	182,310	3,121,462 (g)
High School Equivalency (GED)	525,594	200,000	725,594	35,637	617,938	653,575	(453,575) (e)	(453,575) (e)	72,019

(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) A sweep of \$32,000 is anticipated against this account pursuant to the enacted State budget.

(c) A sweep of \$297,000 is anticipated against this account pursuant to the enacted State budget.

(d) A sweep of \$23,000 is anticipated against this account pursuant to the enacted State budget.

(e) This imbalance is the result of normal cash flow and the use of prior year funds to meet current year one-time obligations.

(f) Some funds are earmarked for future technology enhancements.

(g) Funds are earmarked to provide financial protection for students who attend licensed proprietary schools in the event of a school closing.

PROFESSIONS
FINANCIAL STATUS AS OF JUNE 30, 2014
For State Fiscal Year 2014-15

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/14	2014-2015 Projected Revenue	Cumulative Projected Revenue 2014-2015	Actual Expenditures Through 6/30/14	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2014-2015 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/15	Cumulative Projected Balance at Program Period End
SPECIAL REVENUE									
Office of the Professions	10,521,693	49,000,000 (a)	59,521,693	9,665,699	37,297,917	46,963,616	2,036,384	3,864,634	12,558,077
E-Licensing Project	8,400,000	0	8,400,000	240,005	3,819,995	4,060,000	(4,060,000)	0	4,340,000

(a) A sweep of \$2,777,000 is anticipated against this account pursuant to the enacted State budget.

**HIGHER EDUCATION
FINANCIAL STATUS AS OF JUNE 30, 2014**

For State Fiscal Year 2014-15

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/14	2014-2015 Projected Revenue	Cumulative Projected Revenue 2014-2015	Actual Expenditures Through 6/30/14	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2014-2015 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/15	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	2,325,256	2,325,256	664,035	1,661,221	2,325,256	0	0	0
Nonpersonal Service	0	335,355	335,355	41,196	294,159	335,355	0	0	0
Tenured Teacher Hearings NPS	0	5,500,389	5,500,389	1,136,744	4,363,645	5,500,389	0	0	0
Subtotal	0	8,161,000	8,161,000	1,841,975	6,319,025	8,161,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	895,960	869,581	26,379	895,960	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	290,523	40,796	249,727	290,523	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	268,018	66,206	201,812	268,018	N/A	N/A	N/A
Subtotal	N/A	N/A	1,454,501	976,583	477,918	1,454,501	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	1,226,896	7,200,000 (a)	8,426,896	950,158	6,157,653	7,107,811	92,189	370,464	1,319,085
Regents Accreditation of Teacher Education	9,583	0	9,583	0	9,583	9,583	(9,583) (b)	(9,583) (b)	(0)

(a) A sweep of \$861,000 is anticipated against this account pursuant to the enacted State budget.

(b) 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 JUNE 30, 2014
For State Fiscal Year 2014-15

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/14	2014-2015 Projected Revenue	Cumulative Projected Revenue 2014-2015	Actual Expenditures Through 6/30/14	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2014-2015 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/15	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	16,001,000	16,001,000	2,993,773	13,007,227	16,001,000	0	0	0
Nonpersonal Service	0	10,010,000	10,010,000	437,080	0	10,010,000	0	0	0
Subtotal	0	26,011,000	26,011,000	3,430,853	13,007,227	26,011,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	2,962,984	1,173,410	1,789,574	2,962,984	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	2,258,895	705,079	1,567,773	2,258,895	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	5,501,279	16,884	5,484,395	5,501,279	N/A	N/A	N/A
Subtotal	N/A	N/A	10,723,158	1,881,415	8,841,743	10,723,158	N/A	N/A	N/A
<i>July-June Programs (a)</i>									
Personal Service	N/A	N/A	28,124,790	23,051,727	5,073,063	28,124,790	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	27,606,597	9,378,681	18,227,916	27,606,597	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	178,616,452	46,038,808	132,577,644	178,616,452	N/A	N/A	N/A
Subtotal	N/A	N/A	234,347,839	78,469,216	155,878,623	234,347,839	N/A	N/A	N/A
SPECIAL REVENUE									
State School for the Blind at Batavia	0 (b)	9,667,422	9,667,422	2,469,465	7,197,957	9,667,422	0	0	0
State School for the Deaf at Rome	0 (b)	9,323,738	9,323,738	2,161,381	7,162,357	9,323,738	0	0	0

(a) Includes Race to the Top funding.

(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).

**CULTURAL EDUCATION
FINANCIAL STATUS AS OF JUNE 30, 2014**

For State Fiscal Year 2014-15

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/14	2014-2015 Projected Revenue	Cumulative Projected Revenue 2014-2015	Actual Expenditures Through 6/30/14	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2014-2015 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/15	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	388,000	388,000	100,825	287,175	388,000	0	0	0
Nonpersonal Service	0	305,000	305,000	9,817	295,183	305,000	0	0	0
Subtotal	0	693,000	693,000	110,642	582,358	693,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	2,750,000	1,627,285	1,122,715	2,750,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,899,150	438,724	1,460,426	1,899,150	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	900,000	175	899,825	900,000	N/A	N/A	N/A
Subtotal	N/A	N/A	5,549,150	2,066,184	3,482,966	5,549,150	N/A	N/A	N/A
SPECIAL REVENUE									
Cultural Education Account									
Office of Cultural Education-Operations	(3,854,222)	31,500,000	27,645,778	5,958,999	24,814,042	30,773,041	726,959	806,937	(3,127,263)
Local Government Records									
Management Improvement Fund	0 (a)	3,548,363 (b)	3,548,363	977,599	2,570,764	3,548,363	0	0	0
Records Management Program	219,936	2,041,214	2,261,150	420,236	1,754,675	2,174,911	(133,697) (d)	0	86,239
Cultural Resource Survey Account	0 (c)	8,149,641	8,149,641	1,302,827	6,846,814	8,149,641	0	0	0
Education Museum Account	115,009	842,051	957,060	192,986	729,986	922,972	(80,921) (d)	7,074	34,088
Education Archives Account	55,324	19,000	74,324	2,186	33,314	35,500	(16,500) (d)	3,500	38,824
Education Library Account	91,207	50,000	141,207	3,725	56,214	59,939	(9,939) (d)	2,001	81,268
Grants and Bequests	135,941	0	135,941	17,237	63,728	80,965	(80,965) (d)	0	54,976
Archives Partnership Trust	108,033 (e)	620,526	728,559	114,741	505,785	620,526	0	0	108,033
Summer School for the Arts	318,277	675,333	993,610	12,352	928,882	941,234	(265,901) (d)	13,099	52,376

(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) A sweep of \$782,000 is anticipated against this account pursuant to the enacted State budget.

(c) 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).

(d) This imbalance is the result of the use of prior year funds to meet current year one-time obligations.

(e) Excludes endowment funds.

**OPERATIONS AND MANAGEMENT SERVICES
FINANCIAL STATUS AS OF JUNE 30, 2014**

For State Fiscal Year 2014-15

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Available Funds on 4/1/14	2014-2015 Projected Revenue	Cumulative Projected Revenue 2014-2015	Actual Expenditures Through 6/30/14	Projected Expenditures to Program Period End	Total Expenditures Actual and Projected	2014-2015 Projected Revenue vs. Expenditures	Projected Structural Balance at 3/31/15	Cumulative Projected Balance at Program Period End
GENERAL FUND									
Personal Service	0	6,389,000	6,389,000	1,021,347	5,367,653	6,389,000	0	0	0
Nonpersonal Service	0	2,252,000	2,252,000	415,224	1,836,776	2,252,000	0	0	0
Subtotal	0	8,641,000	8,641,000	1,436,571	7,204,429	8,641,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	2,480,544	18,200,000	20,680,544	6,520,894	12,238,515	18,759,409	(559,409) (a)	440,591	1,921,135
Automation and Printing (IT)	1,654,332	16,500,000	18,154,332	5,780,662	11,758,595	17,539,257	(1,039,257) (a)	743	615,075
Subtotal	4,134,876	34,700,000	38,834,876	12,301,556	23,997,110	36,298,666	(1,598,666)	441,334	2,536,210
State Operations Total:	4,134,876	43,341,000	47,475,876	13,738,128	31,201,538	44,939,666	(1,598,666)	441,334	2,536,210
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	5,056,829	2,132,719	2,924,110	5,056,829	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	347,500	63,633	283,867	347,500	N/A	N/A	N/A
Subtotal	N/A	N/A	5,404,329	2,196,352	3,207,977	5,404,329	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.