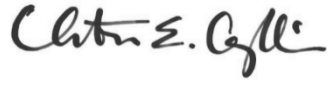


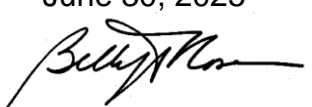


TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin 
Chief Financial Officer

SUBJECT: State Education Department June 2025 Fiscal Report

DATE: June 30, 2025

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

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

Reason(s) for Consideration

For information purposes.

Proposed Handling

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

Procedural History

The June Fiscal Report reflects actual expenditures through June 30, 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 June 2025 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF June 30, 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 6/30/25	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	10,560,567	38,062,433	48,623,000	0	0	0	
Nonpersonal Service	0	39,826,000	39,826,000	3,589,948	36,036,052	39,626,000	0	0	0	
Subtotal	0	88,449,000	88,449,000	14,150,515	74,098,485	88,249,000	0	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	148,907,790	192,433,453	332,973,243	41,870,672	149,229,728	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	55,343,220	26,147,569	29,195,651	55,343,220	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	49,171,918	18,617,548	30,554,370	49,171,918	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,113,799	2,645,551	19,468,248	22,113,799	N/A	N/A	N/A	
Subtotal	N/A	N/A	126,628,937	47,410,668	79,218,269	126,628,937	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	45,399,372	44,074,586	1,324,786	45,399,372	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	36,172,423	29,301,525	6,870,898	36,172,423	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	39,073,226	23,842,164	15,231,062	39,073,226	N/A	N/A	N/A	
Subtotal	N/A	N/A	120,645,021	97,218,276	23,426,745	120,645,021	N/A	N/A	N/A	
CARES GRANTS										
Personal Service	N/A	N/A	1,999,234	1,912,100	87,134	1,999,234	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,181,751	1,168,013	13,738	1,181,751	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,687,206	18,631,244	4,055,962	22,687,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,868,191	21,711,357	4,156,834	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	4,704,672	1,058,328	5,763,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,418,877	6,488,123	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	20,445,412	9,296,054	29,741,466	N/A	N/A	N/A	
GRAND TOTALS										
	N/A	N/A	730,314,635	248,815,540	339,426,252	588,241,792	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 June 30, 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 6/30/25	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	310,498	869,502	1,180,000	0	0	0
Nonpersonal Service	0	3,188,000	3,188,000	587,669	2,600,331	3,188,000	0	0	0
Subtotal	0	4,368,000	4,368,000	898,167	3,469,833	4,368,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	20,726,673	25,158,263	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	14,243,105	27,838,187	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	2,026,597	17,473,403	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	36,996,375	70,469,853	107,466,228	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,150,000	263,701	886,299	1,150,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	925,520	140,034	785,486	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	406,018	6,276,760	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	4,600,000	10,843,948	1,138,678	3,195,322	4,334,000	266,000 (c)	356,000	6,509,948
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 June 30, 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 6/30/25	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	12,403,516	48,396,484	60,800,000	11,200,000	11,916,000	108,040,136
E-Licensing Project	19,267,701 (a)	0	19,267,701	498,870	6,943,130	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 June 30, 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 6/30/25	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	1,523,217	4,088,783	5,612,000	0	0	0
Nonpersonal Service	0	3,613,000	3,613,000	163,043	3,449,957	3,613,000	0	0	0
Subtotal	0	9,225,000	9,225,000	1,686,260	7,538,740	9,225,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,275,000	836,923	438,077	1,275,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,155,000	453,778	701,222	1,155,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	384,401	232,955	151,446	384,401	N/A	N/A	N/A
Subtotal	N/A	N/A	2,814,401	1,523,656	1,290,745	2,814,401	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	15,315,282	7,100,000	22,415,282	1,618,452	6,037,548	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	199,719	1,156,281	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 June 30, 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 6/30/25	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	6,447,757	22,552,243	29,000,000	0	0	0
Nonpersonal Service	0	24,441,000	24,441,000	2,142,247	22,298,753	24,441,000	0	0	0
Subtotal	0	53,441,000	53,441,000	8,590,004	44,850,996	53,441,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	3,584,375	1,403,730	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	2,906,547	2,345,581	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	618,954	944,845	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	7,109,876	4,694,156	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	37,879,798	94	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	28,707,713	5,384,190	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	22,838,568	10,473,980	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	89,426,079	15,858,264	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,856,442	87,134	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	1,126,485	13,738	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	18,379,993	4,055,962	22,435,955	N/A	N/A	N/A
	N/A	N/A	25,519,754	21,362,920	4,156,834	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	4,704,672	1,058,328	5,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,418,877	6,488,123	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	19,752,877	9,289,691	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	3,195,747	8,492,253	11,688,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,477,000	10,477,000	2,654,180	7,822,820	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 June 30, 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 6/30/25	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	126,425	704,575	831,000	0	0	0
Nonpersonal Service	0	4,644,000	4,644,000	403,338	4,240,662	4,644,000	0	0	0
Subtotal	0	5,475,000	5,475,000	529,763	4,945,237	5,475,000	0	0	0
Summer School of the Arts	0	1,200,000	1,200,000	49,580	950,420	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	1,836,521	2,633,658	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	1,467,896	370,602	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	3,304,417	4,054,260	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	6,213,349	22,086,651	28,300,000	(4,896,847) (c)	(4,569,347)	(11,065,953)
Local Government Records									
Management Improvement Fund	0 (a)	3,965,000	3,965,000	912,137	2,992,863	3,905,000	0	0	0
Records Management Program	(1,581,156)	2,000,000	418,844	450,156	1,549,844	2,000,000	0	0	(1,581,156)
Cultural Resource Survey Account	0 (b)	8,368,000	0	895,900	4,335,100	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	0	15,000	15,000	2,300	2,300	62,275
Education Library Account	254,412	28,000	282,412	615	27,385	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	134,464	416,536	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 June 30, 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 6/30/25	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	2,152,670	9,847,330	12,000,000	0	0	0
Nonpersonal Service	0	2,740,000	2,740,000	244,071	2,495,929	2,740,000	0	0	
Subtotal	0	14,740,000	14,740,000	2,396,741	12,343,259	14,740,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	1,605,698	22,000,000	23,605,698	6,339,107	15,660,893	22,000,000	0	979,000	1,605,698
Automation and Printing (IT)	1,522,216	16,300,000	17,822,216	5,212,414	12,087,586	17,300,000	(1,000,000) (a)	0	522,216
Subtotal	3,127,914	38,300,000	41,427,914	11,551,521	27,748,479	39,300,000	(1,000,000)	979,000	2,127,914
State Operations Total:	3,127,914	51,740,000	56,167,914	13,948,262	40,091,738	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	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.