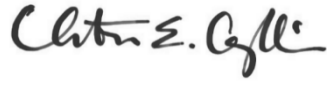





TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin 
Chief Financial Officer

SUBJECT: State Education Department September 2024 Fiscal Report

DATE: October 3, 2024

AUTHORIZATION(S): 

SUMMARY

Issue for Decision

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

Reason(s) for Consideration

For informational purposes.

Proposed Handling

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

Procedural History

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

Timetable for Implementation

Not applicable.

STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF September 30, 2024
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 9/30/24	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	22,456,164	25,361,934	47,818,098	0	0	0	
Nonpersonal Service	0	39,031,902	39,031,902	11,174,306	27,657,596	38,831,902	0	0	0	
Subtotal	0	86,850,000	86,850,000	33,630,470	53,019,530	86,650,000	0	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	118,383,436	184,405,500	293,340,936	83,929,037	105,995,363	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	42,126,831	13,216,389	55,343,220	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	49,171,918	38,003,104	11,168,814	49,171,918	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,113,799	5,806,951	16,306,848	22,113,799	N/A	N/A	N/A	
Subtotal	N/A	N/A	126,628,937	85,936,887	40,692,050	126,628,937	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	45,068,748	10,669,561	34,399,187	45,068,748	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	35,388,414	1,986,003	33,402,411	35,388,414	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	38,981,007	2,365,631	36,615,376	38,981,007	N/A	N/A	N/A	
Subtotal	N/A	N/A	119,438,169	15,021,196	104,416,973	119,438,169	N/A	N/A	N/A	
CARES GRANTS										
Personal Service	N/A	N/A	1,999,234	1,789,358	209,876	1,999,234	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,181,751	1,055,538	126,213	1,181,751	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,687,206	15,126,932	7,560,274	22,687,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,868,191	17,971,828	7,896,363	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	11,763,000	6,616,179	5,146,821	11,763,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	10,907,000	3,756,985	7,150,015	10,907,000	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	7,071,466	7,065,036	6,430	7,071,466	N/A	N/A	N/A	
Subtotal	N/A	N/A	29,741,466	17,438,200	12,303,266	29,741,466	N/A	N/A	N/A	
GRAND TOTALS	N/A	N/A	687,876,476	259,936,257	324,323,683	584,259,940	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 September 30, 2024
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 9/30/24	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	256,582	779,636	1,036,218	0	0	0
Nonpersonal Service	0	3,331,782	3,331,782	1,084,069	2,247,713	3,331,782	0	0	0
Subtotal	0	4,368,000	4,368,000	1,340,651	3,027,349	4,368,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	37,046,917	8,838,019	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	34,058,011	8,023,281	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	4,239,009	15,260,991	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	75,343,938	32,122,290	107,466,228	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,150,000	237,200	912,800	1,150,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	925,520	216,081	709,439	925,520	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,607,257	1,387,709	3,219,548	4,607,257	N/A	N/A	N/A
Subtotal	N/A	N/A	6,682,777	1,840,990	4,841,787	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	101,896	7,260,104	7,362,000	0	0	0
Proprietary - Supervision	6,211,226	4,500,000	10,711,226	1,865,168	2,649,832	4,515,000	(15,000) (c)	30,000	6,196,226
Proprietary - Tuition Reimbursement	5,815,126	300,000	6,115,126	17,175	294,825	312,000	(12,000) (c)	150,000	5,803,126 (b)
High School Equivalency	1,851,328	155,000	2,006,328	1,064	4,936	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 September 30, 2024
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 9/30/24	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	27,590,289	36,550,711	64,141,000	2,859,000	3,436,000	62,374,726
E-Licensing Project	24,375,306 (a)	0	24,375,306	2,518,389	5,242,611	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 September 30, 2024
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 9/30/24	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	2,198,190	3,032,810	5,231,000	0	0	0
Nonpersonal Service	0	3,760,000	3,760,000	766,106	2,993,894	3,760,000	0	0	0
Subtotal	0	8,991,000	8,991,000	2,964,296	6,026,704	8,991,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	944,376	209,173	735,203	944,376	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	370,991	0	370,991	370,991	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	292,182	0	292,182	292,182	N/A	N/A	N/A
Subtotal	N/A	N/A	1,607,549	209,173	1,398,376	1,607,549	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	15,294,791	6,800,000	22,094,791	3,374,364	6,400,636	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	496,972	790,528	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 September 30, 2024
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 9/30/24	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	15,278,309	12,900,691	28,179,000	0	0	0
Nonpersonal Service	0	25,097,000	25,097,000	8,144,777	16,952,223	25,097,000	0	0	0
Subtotal	0	53,276,000	53,276,000	23,423,086	29,852,914	53,276,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	4,987,676	429	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	3,875,759	1,376,369	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	1,563,226	573	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	10,426,661	1,377,371	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	8,859,215	29,020,677	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	1,769,922	32,321,981	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	977,922	32,334,626	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	11,607,059	93,677,284	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,733,700	209,876	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	1,014,010	126,213	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	14,875,681	7,560,274	22,435,955	N/A	N/A	N/A
	N/A	N/A	25,519,754	17,623,391	7,896,363	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	6,616,179	5,146,821	11,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	3,756,985	7,150,015	10,907,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	6,372,568	6,372,501	67	6,372,568	N/A	N/A	N/A
	N/A	N/A	29,042,568	16,745,665	12,296,903	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	6,351,336	4,769,664	11,121,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,013,000	10,013,000	4,882,742	5,130,258	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 September 30, 2024
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 9/30/24	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	286,586	374,943	661,529	0	0	0
Nonpersonal Service	0	3,613,471	3,613,471	155,635	3,457,836	3,613,471	0	0	0
Subtotal	0	4,275,000	4,275,000	442,221	3,832,779	4,275,000	0	0	0
Summer School of the Arts	0	1,200,000	1,200,000	356,767	643,233	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	92,238	4,377,941	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	69,334	1,769,164	1,838,498	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,050,000	4,716	1,045,284	1,050,000	N/A	N/A	N/A
Subtotal	N/A	N/A	7,358,677	166,288	7,192,389	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	12,050,872	13,706,128	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	1,863,100	2,101,900	3,965,000	0	5,164	0
Records Management Program	(717,423)	2,000,000	1,282,577	903,822	1,096,178	2,000,000	0	0	(717,423)
Cultural Resource Survey Account	0 (b)	9,448,000	0	1,852,057	3,414,943	5,267,000	4,181,000	4,181,000	4,181,000
Education Museum Account	407,198	180,000	587,198	69,082	57,918	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	4,666	27,334	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	241,988	330,012	572,000	15,000	15,000	12,757
Summer School for the Arts	37,101	90,000	127,101	599	30,401	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 September 30, 2024
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 9/30/24	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	4,436,497	8,273,854	12,710,351	0	0	0
Nonpersonal Service	0	2,029,649	2,029,649	666,951	1,362,698	2,029,649	0	0	0
Subtotal	0	14,740,000	14,740,000	5,103,449	9,636,551	14,740,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	1,301,380	22,600,000	23,901,380	11,337,145	10,266,855	21,604,000	996,000	2,145,702	2,297,380
Automation and Printing (IT)	170,000	14,000,000	14,170,000	8,400,310	5,769,690	14,170,000	(170,000) (a)	0	0
Subtotal	1,471,380	36,600,000	38,071,380	19,737,455	16,036,545	35,774,000	826,000	2,145,702	2,297,380
State Operations Total:	2,271,618	51,740,000	52,811,380	24,840,903	25,673,097	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	1,363,973	3,730,507	5,094,480	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	769,020	0	769,020	769,020	N/A	N/A	N/A
Subtotal	N/A	N/A	5,863,500	1,363,973	4,499,527	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.