



TO: The Honorable Members of the Board of Regents

FROM: Christina Coughlin *Christina E. Coughlin*
Chief Financial Officer

SUBJECT: State Education Department November 2024 Fiscal Report

DATE: December 2, 2024

AUTHORIZATION(S): *Beth A. Glick*

SUMMARY

Issue for Decision

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

Reason(s) for Consideration

For information purposes.

Proposed Handling

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

Procedural History

The November Fiscal Report reflects actual expenditures through November 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 November 2024 Fiscal Report as presented.

Timetable for Implementation

Not applicable.

**STATE EDUCATION DEPARTMENT GRAND TOTALS
FINANCIAL STATUS AS OF NOVEMBER 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 11/30/24	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	29,704,610	18,113,488	47,818,098	0	0	0	
Nonpersonal Service	0	39,031,902	39,031,902	19,345,283	19,486,619	38,831,902	0	0	0	
Subtotal	0	86,850,000	86,850,000	49,049,894	37,600,106	86,650,000	0	0	0	
SPECIAL REVENUE										
All Accounts	Subtotal	118,383,436	184,405,500	293,340,936	112,036,254	77,888,146	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	592,127	54,751,093	55,343,220	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	49,171,918	156,228	49,015,690	49,171,918	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,113,799	0	22,113,799	22,113,799	N/A	N/A	N/A	
Subtotal	N/A	N/A	126,628,937	748,355	125,880,582	126,628,937	N/A	N/A	N/A	
<i>July-June Programs</i>										
Personal Service	N/A	N/A	45,068,748	18,005,245	27,063,503	45,068,748	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	35,388,414	11,771,314	23,617,100	35,388,414	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	38,981,007	1,332,653	37,648,354	38,981,007	N/A	N/A	N/A	
Subtotal	N/A	N/A	119,438,169	31,109,212	88,328,957	119,438,169	N/A	N/A	N/A	
CARES GRANTS										
Personal Service	N/A	N/A	1,999,234	1,814,779	184,455	1,999,234	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	1,181,751	1,085,789	95,962	1,181,751	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	22,687,206	16,680,391	6,006,815	22,687,206	N/A	N/A	N/A	
Subtotal	N/A	N/A	25,868,191	19,580,959	6,287,232	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	4,351,012	1,411,988	5,763,000	N/A	N/A	N/A	
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,141,155	6,765,845	10,907,000	N/A	N/A	N/A	
Nonpersonal Service	N/A	N/A	13,071,466	9,892,824	3,178,642	13,071,466	N/A	N/A	N/A	
Subtotal	N/A	N/A	29,741,466	18,384,991	11,356,475	29,741,466	N/A	N/A	N/A	
GRAND TOTALS	N/A	N/A	687,876,476	236,918,306	347,341,634	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 NOVEMBER 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 11/30/24	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	442,531	593,687	1,036,218	0	0	0
Nonpersonal Service	0	3,331,782	3,331,782	1,202,061	2,129,721	3,331,782	0	0	0
Subtotal	0	4,368,000	4,368,000	1,644,592	2,723,408	4,368,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	45,884,936	0	45,884,936	45,884,936	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	42,081,292	0	42,081,292	42,081,292	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	19,500,000	0	19,500,000	19,500,000	N/A	N/A	N/A
Subtotal	N/A	N/A	107,466,228	0	107,466,228	107,466,228	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	1,150,000	0	1,150,000	1,150,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	925,520	0	925,520	925,520	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	4,607,257	0	4,607,257	4,607,257	N/A	N/A	N/A
Subtotal	N/A	N/A	6,682,777	0	6,682,777	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	269,043	7,092,957	7,362,000	0	0	0
Proprietary - Supervision	6,211,226	4,500,000	10,711,226	2,667,376	1,847,624	4,515,000	(15,000) (c)	30,000	6,196,226
Proprietary - Tuition Reimbursement	5,815,126	300,000	6,115,126	17,700	294,300	312,000	(12,000) (c)	150,000	5,803,126 (b)
High School Equivalency	1,851,328	155,000	2,006,328	2,107	3,893	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 NOVEMBER 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 11/30/24	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	37,013,612	27,127,388	64,141,000	2,859,000	3,436,000	62,374,726
E-Licensing Project	24,375,306 (a)	0	24,375,306	3,601,083	4,159,917	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 NOVEMBER 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 11/30/24	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	2,886,229	2,344,771	5,231,000	0	0	0
Nonpersonal Service	0	3,760,000	3,760,000	906,837	2,853,163	3,760,000	0	0	0
Subtotal	0	8,991,000	8,991,000	3,793,066	5,197,934	8,991,000	0	0	0
FEDERAL FUNDS									
<i>July-June Programs</i>									
Personal Service	N/A	N/A	944,376	351,937	592,439	944,376	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	370,991	280,848	90,143	370,991	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	292,182	109	292,073	292,182	N/A	N/A	N/A
Subtotal	N/A	N/A	1,607,549	632,894	974,655	1,607,549	N/A	N/A	N/A
SPECIAL REVENUE									
Office of Teacher Certification	15,294,791	6,800,000	22,094,791	4,543,943	5,231,057	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	687,327	600,173	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 NOVEMBER 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 11/30/24	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	19,545,219	8,633,781	28,179,000	0	0	0
Nonpersonal Service	0	25,097,000	25,097,000	15,768,902	9,328,098	25,097,000	0	0	0
Subtotal	0	53,276,000	53,276,000	35,314,121	17,961,879	53,276,000	0	0	0
FEDERAL FUNDS									
<i>October-September Programs</i>									
Personal Service	N/A	N/A	4,988,105	592,127	4,395,978	4,988,105	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	5,252,128	156,228	5,095,900	5,252,128	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	1,563,799	0	1,563,799	1,563,799	N/A	N/A	N/A
Subtotal	N/A	N/A	11,804,032	748,355	11,055,677	11,804,032	N/A	N/A	N/A
<i>July-June Programs</i>									
Personal Service	N/A	N/A	37,879,892	15,829,017	22,050,875	37,879,892	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	34,091,903	11,490,466	22,601,437	34,091,903	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	33,312,548	1,332,544	31,980,004	33,312,548	N/A	N/A	N/A
Subtotal	N/A	N/A	105,284,343	28,652,027	76,632,316	105,284,343	N/A	N/A	N/A
<i>CARES Act Grants</i>									
Personal Service	N/A	N/A	1,943,576	1,759,121	184,455	1,943,576	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,140,223	1,044,261	95,962	1,140,223	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	22,435,955	16,429,140	6,006,815	22,435,955	N/A	N/A	N/A
Subtotal	N/A	N/A	25,519,754	19,232,522	6,287,232	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
Subtotal	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	4,351,012	1,411,988	5,763,000	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	10,907,000	4,141,155	6,765,845	10,907,000	N/A	N/A	N/A
Nonpersonal Service	N/A	N/A	12,372,568	9,200,289	3,172,279	12,372,568	N/A	N/A	N/A
Subtotal	N/A	N/A	29,042,568	17,692,456	11,350,112	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	8,652,721	2,468,279	11,121,000	0	0	0
State School for the Deaf at Rome	0 (a)	10,013,000	10,013,000	6,945,228	3,067,772	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 NOVEMBER 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 11/30/24	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	350,612	310,917	661,529	0	0	0
Nonpersonal Service	0	3,613,471	3,613,471	182,692	3,430,779	3,613,471	0	0	0
Subtotal	0	4,275,000	4,275,000	533,304	3,741,696	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	0	4,470,179	4,470,179	N/A	N/A	N/A
Fringe/Indirect Costs	N/A	N/A	1,838,498	0	1,838,498	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	0	7,358,677	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	15,486,995	10,270,005	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	2,304,216	1,660,784	3,965,000	0	5,164	0
Records Management Program	(717,423)	2,000,000	1,282,577	1,108,165	891,835	2,000,000	0	0	(717,423)
Cultural Resource Survey Account	0 (b)	9,448,000	0	2,290,569	2,976,431	5,267,000	4,181,000	4,181,000	4,181,000
Education Museum Account	407,198	180,000	587,198	88,610	38,390	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	6,555	25,445	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	320,077	251,923	572,000	15,000	15,000	12,757
Summer School for the Arts	37,101	90,000	127,101	8,247	22,753	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 NOVEMBER 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 11/30/24	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	6,480,020	6,230,331	12,710,351	0	0	0
Nonpersonal Service	0	2,029,649	2,029,649	928,025	1,101,624	2,029,649	0	0	0
Subtotal	0	14,740,000	14,740,000	7,408,044	7,331,956	14,740,000	0	0	0
SPECIAL REVENUE									
Cost Recovery Account	1,301,380	22,600,000	23,901,380	14,495,062	7,108,938	21,604,000	996,000	2,145,702	2,297,380
Automation and Printing (IT)	170,000	14,000,000	14,170,000	11,521,618	2,648,382	14,170,000	(170,000) (a)	0	0
Subtotal	1,471,380	36,600,000	38,071,380	26,016,680	9,757,320	35,774,000	826,000	2,145,702	2,297,380
State Operations Total:	2,271,618	51,740,000	52,811,380	33,424,724	17,089,276	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	1,824,291	3,270,189	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	1,824,291	4,039,209	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.