

FY 2014-15: SCHOOL AID
Summary: As Reported From House Subcommittee
House Bill 5310 (H-1) Draft 1



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| | FY 2013-14 YTD as of 2/5/14 | FY 2014-15 Executive | FY 2014-15 House | FY 2014-15 Senate | FY 2014-15 Enacted | <i>Difference: House From FY 2013-14 YTD</i> | |
|-------------------|--------------------------------|-------------------------|-----------------------|----------------------|-----------------------|--|------------|
| | | | | | | <i>Amount</i> | <i>%</i> |
| IDG/IDT | \$0 | \$0 | \$0 | | | \$0 | -- |
| Federal | 1,764,421,300 | 1,808,162,700 | 1,808,162,700 | | | 43,741,400 | 2.5 |
| Local | 0 | 0 | 0 | | | 0 | -- |
| Private | 0 | 0 | 0 | | | 0 | -- |
| Restricted | 11,367,382,300 | 11,808,976,900 | 11,766,867,400 | | | 399,485,100 | 3.5 |
| GF/GP | 234,900,000 | 180,000,000 | 180,000,000 | | | (54,900,000) | (23.4) |
| Gross | \$13,366,703,600 | \$13,797,139,600 | 13,755,030,100 | | | \$388,326,500 | 2.9 |

Notes: (1) FY 2013-14 year-to-date figures include mid-year budget adjustments through February 5, 2014.

Overview

The School Aid budget makes appropriations to the state's 548 local school districts, 297 public school academies, the Education Achievement System, and 56 intermediate school districts (ISDs) for operations and certain categorical programs. It also appropriates funds to the Center for Educational Performance and Information, the Workforce Development Agency, and other entities to implement certain grants and other programs related to K-12 education.

Major Budget Changes From FY 2013-14 YTD Appropriations

1. Foundation Allowances (Secs. 22a, 22b, 22c)

Executive increases FY 2014-15 foundation allowances by \$28 to \$56 per pupil through the 2x formula plus \$55 per pupil across the board, providing total increases varying from \$83 to \$111 per pupil, at a cost of \$150.0 million. The minimum foundation would be \$7,187 and the Basic (the state maximum guaranteed level) would be \$8,132.

| | FY 2013-14 Year-to-Date (as of 2/5/14) | FY 2014-15 House Change |
|--------------|--|-------------------------------|
| Gross | \$8,946,400,000 | \$25,600,000 |
| Restricted | 8,742,797,600 | 71,937,700 |
| GF/GP | \$203,602,400 | (\$46,337,700) |

(The FY 2013-14 equity payment in Sec. 22c is rolled into the foundation allowance and included in a revised baseline for Sec. 22b.)

Much of the cost of increasing foundation allowances is offset by reducing baseline cost adjustments totaling \$115.4 million based on consensus estimates for taxable values and pupils. HB 4295 would reduce FY 2013-14 costs by \$49.4 million to reflect the current year savings. FY 2014-15 baseline costs would have decreased by another \$66.0 million from the revised FY 2013-14 baseline based on consensus estimates due to anticipated increases in local taxable values and further decreases in pupil memberships.

House increases FY 2014-15 foundation allowances by \$56 to \$112 per pupil through the 2x formula. The minimum foundation allowance would be \$7,188, and the Basic would be \$8,105. The House concurs in rolling in the Sec. 22c equity payment into the foundation allowances. The total cost of the foundation increase is \$141.0 million, but is offset by the combined FY 2013-14 and FY 2014-15 baseline cost reductions totaling \$115.4 million as mentioned above.

| Major Budget Changes From FY 2013-14 YTD Appropriations | | FY 2013-14 Year-to-Date (as of 2/5/14) | FY 2014-15 House Change |
|--|--------------|---|--|
| 2. MPSERS - State Share of Unfunded Liabilities (Sec. 147c) | | | |
| <u>Executive</u> increases total funding for the state's share of Michigan Public School Employees' Retirement System (MPSERS) unfunded accrued liability (UAL) costs, as required by PA 300 of 2012, by \$379.3 million to a total of \$783.9 million for FY 2014-15, to recognize several cost adjustments: | Gross | \$404,600,000 | \$379,344,000 |
| | Restricted | 403,300,000 | 380,644,000 |
| | GF/GP | \$1,300,000 | (\$1,300,000) |
| <ul style="list-style-type: none"> • \$2.2 million increase (also included in HB 4295 for FY 2013-14) to cover the UAL costs that would have been paid by the Buena Vista and Inkster school districts had they not been dissolved. • \$1.3 million decrease to reflect the transfer of library-related MPSERS costs to the Department of Education budget. • \$269.2 million increase to reflect the actuarially estimated increased costs of the required state share for FY 2014-15. • \$100.0 million shift from Sec. 147a, to reflect the Executive proposal to permanently decrease the PA 300 employer UAL cap from 20.96% of MPSERS payroll to 19.76%. • \$9.2 million to extend the proposed rate cap reduction to ISDs, which were not included in Sec. 147a. | | | |
| <u>House</u> concurs with Executive. | | | |
| 3. MPSERS - Cost Offset (Sec. 147a) | | | |
| <u>Executive</u> rolls the funding for the cost offset, which currently equates to approximately 1.2% of MPSERS payroll, into Sec. 147c and proposes to permanently reduce the employer cap on MPSERS UAL from 20.96% to 19.76%. | Gross | \$100,000,000 | (\$100,000,000) |
| | Restricted | 100,000,000 | (100,000,000) |
| <u>House</u> concurs with Executive. | | | |
| 4. Great Start Readiness Program (Sec. 32d) | | | |
| <u>Executive</u> increases funding for preschool programs by \$65.0 million to \$239.6 million in FY 2014-15. Additional funding increases the current allocation for each half-day slot from \$3,625 to \$3,725 and provides up to 16,000 more half-day slots in FY 2014-15. ISDs may use two half-day slots to provide a child with a full-day program. Expands eligibility to children living in households up to 300% of the federal poverty level (up from 250%). | Gross | \$174,575,000 | \$65,000,000 |
| | Restricted | 174,275,000 | 65,000,000 |
| | GF/GP | \$300,000 | \$0 |
| <u>House</u> concurs with the total increase but does not increase the per diem allocation. House would repeat a \$25.0 million deposit into the GSRP reserve fund created in FY 2013-14. Funding would not be available until it is determined funds are necessary and are transferred by the Legislature before Jan. 31, 2015. The House earmarks \$10.0 million for reimbursements to programs for transportation costs up to a cost of \$150 per slot. Maintains eligibility at 250% of the federal poverty level. (See other changes in Major Boilerplate Changes below.) | | | |
| 5. Educator Evaluations (Sec. 95a) -- NEW | | | |
| <u>Executive</u> provides \$27.8 million total to implement educator evaluations. \$22.1 million SAF would be distributed to districts to provide educator evaluator training and to implement one of the evaluation tools identified by the Michigan Council for Educator Effectiveness. \$2.7 million GF/GP is appropriated to CEPI to develop a system for districts to do local calculations of student growth data. Another \$3.0 million GF/GP is appropriated to provide a value-added model of student growth, procure an electronic reporting system to integrate observation and value-added model data, and pilot alternative evaluation for student populations that cannot be evaluated by the system being implemented. | Gross | \$0 | \$100 |
| | Restricted | 0 | 100 |
| | GF/GP | \$0 | \$0 |
| <u>House</u> includes a \$100 placeholder for educator and administrator evaluations. | | | |

| Major Budget Changes From FY 2013-14 YTD Appropriations | | FY 2013-14 Year-to-Date (as of 2/5/14) | FY 2014-15 House Change |
|--|--------------|---|--|
| 6. Student Assessments (Sec. 104) | Gross | \$34,944,400 | (\$2,000,000) |
| <u>Executive</u> increases funding for student assessments by \$5.2 million Gross (\$7.2 million SAF increase, after shifting \$2.0 million in federal funds to MDE Bureau of Assessment and Accountability) bringing the total to \$40.1 million in FY 2014-15. Earmarks \$4.0 million for the multi-year phase-in of interim assessments and \$3.2 million for an online reporting tool to provide student-level assessment data to educators, parents, and pupils immediately after assessments are scored. | Federal | 8,250,000 | (2,000,000) |
| <u>House</u> concurs with federal funding reduction of \$2.0 million but maintains current year SAF funding for assessments, for a total of \$32,944,400 for FY 2014-15. Does not include any of the Executive recommended assessment changes. | Restricted | 26,694,400 | 0 |
| 7. District Fiscal Emergency Fund (Sec. 11r) -- NEW | Gross | \$0 | \$10,000,000 |
| <u>Executive</u> deposits \$10.0 million into a newly created contingency fund to provide funds to either help pay the debts of districts that voluntarily dissolve or to provide funding to districts that receive students from and a portion of a dissolved district. Treasury would determine award amounts, and funding would not lapse back to the School Aid Fund. | Restricted | 0 | 10,000,000 |
| <u>House</u> concurs with Executive, but requires that Treasury notify the Legislature before disbursing funds. | | | |
| 8. Year-Round Schools Pilot (Sec. 31b) -- NEW | Gross | \$0 | \$2,000,000 |
| <u>Executive</u> provides \$2.0 million in funding for FY 2014-15 for competitive grants to at-risk districts that are eligible for the community eligibility option in the free/reduced lunch program. Grants would pay for modifications to school facilities, personnel contracts, and other nonrecurring costs experienced in moving to a year-round school calendar. | Restricted | 0 | 2,000,000 |
| <u>House</u> concurs but provides for a \$750,000 award cap per district and deletes modifications to personnel contracts as allowable use of funds. House also provides MDE with criteria with which to give districts priority, including districts with lower general fund balances as a percent of revenues, districts that have at least 1 school designated as either a priority or focus school, and ensuring that funding goes to both urban and rural districts. | | | |
| 9. Health and Nutrition Education Software (Sec. 31g) -- NEW | Gross | \$0 | \$1,800,000 |
| <u>House</u> provides \$1.8 million for a contract with a single provider to be awarded through a competitive bid process to provide personal user health and nutrition data through secure dashboards to pupils and faculty in school district and ISDs for three years. Requires a report after three years on increase in the number of healthy food options offered in school cafeterias, increase in participation in school athletic and physical activities, increase in the software program participation and longevity of users, and alignment to the DCH Michigan Health and Wellness 4x4 plan. | GF/GP | \$0 | \$1,800,000 |
| 10. Dual Enrollment Incentive Payments (Sec. 64b) -- NEW | Gross | \$0 | \$1,750,000 |
| <u>Executive</u> provides \$1.8 million in incentive payments to districts that provide dual enrollment options to students for FY 2014-15. Payments equal to \$10 per credit hour for up to 3 credits for each student enrolled plus \$30 per pupil per course if the pupil successfully completes and is awarded both high school and post-secondary credit for the course. | Restricted | 0 | 1,750,000 |
| <u>House</u> concurs with Executive. | | | |
| 11. Career Readiness Study (Sec. 64c) -- NEW | Gross | \$0 | \$0 |
| <u>Executive</u> provides \$250,000 for the MDE to commission an independent third party to conduct a study and prepare a report analyzing the state's current career readiness education system. | GF/GP | \$0 | \$0 |
| <u>House</u> does not include this section. | | | |

| Major Budget Changes From FY 2013-14 YTD Appropriations | | FY 2013-14 Year-to-Date (as of 2/5/14) | FY 2014-15 House Change |
|--|--------------|---|--|
| 12. Advanced Placement Incentive Program (Sec. 94) -- NEW | Gross | \$0 | \$250,000 |
| <u>Executive</u> provides \$250,000 to pay for some or all of Advanced Placement (AP) and International Baccalaureate (IB) test fees for low-income students. | GF/GP | \$0 | \$250,000 |
| <u>House</u> concurs with Executive and also includes funding for FY 2013-14 in HB 4295. House requires students receiving funding to pay at least \$5 per test. | | | |
| 13. School Bond Loan Redemption Fund (Sec. 11j) | Gross | \$131,660,000 | \$10,940,000 |
| <u>Executive</u> increases by \$10.9 million to a total of \$142.6 million in FY 2014-15 to pay for increased interest payments associated with loans to districts participating in the School Bond Loan Program. | Restricted | 131,660,000 | 10,940,000 |
| <u>House</u> concurs with Executive. | | | |
| 14. Isolated District Funding (Sec. 20d) | Gross | \$2,584,600 | (\$559,600) |
| <u>Executive</u> maintains funding for low density and isolated districts at the FY 2013-14 appropriation levels. | Restricted | 2,584,600 | (559,600) |
| <u>House</u> decreases funding by \$559,600 to FY 2012-13 appropriation levels. | | | |
| 15. District Dissolution Transition Grants (Sec. 20g) | Gross | \$2,200,000 | \$0 |
| <u>Executive</u> maintains transition grants for districts that received students and portions of Buena Vista and Inkster after they were dissolved for FY 2014-15. | Restricted | 2,200,000 | 0 |
| <u>House</u> concurs with Executive. | | | |
| 16. Best Practices (Sec. 22f) | Gross | \$80,000,000 | (\$1,300,000) |
| <u>Executive</u> maintains grants of up to \$52 per pupil that meet 7 out of 8 identified criteria for FY 2014-15. | Restricted | 80,000,000 | (1,300,000) |
| <u>House</u> decreases funding to \$78.7 million due to declining statewide pupil counts. House also changes 4 of the 8 best practice criteria. (See Major Boilerplate changes below.) | | | |
| 17. Consolidation Innovation Grants (Sec. 22g) | Gross | \$5,000,000 | \$0 |
| <u>Executive</u> maintains grants to districts and ISDs for consolidation and expands the language to cover consolidations of operations or services in addition to full district or ISD consolidations. | Restricted | 5,000,000 | 0 |
| <u>House</u> concurs with Executive. | | | |
| 18. Technology Infrastructure Improvement (Sec. 22i) | Gross | \$50,000,000 | \$0 |
| <u>Executive</u> maintains technology infrastructure grants at \$50.0 million for FY 2014-15. For FY 2014-15, eliminates a \$5.0 million grant for whole-school technology, which was awarded in FY 2013-14 to Genesee ISD. Earmarks \$8.5 million to convert existing assessments to online assessments, provide paper/pencil tests for districts not prepared for online tests, expand writing assessments to additional grade levels, and provide more constructed response test questions to test higher-order skills. | Restricted | 45,000,000 | 5,000,000 |
| <u>House</u> maintains total funding at \$50.0 million but does not include the \$8.5 million earmark recommended by the Executive. House allocates a \$3.5 million earmark to consortia of ISDs and districts for the deployment of shared technology and data service centers and the creation of single student data systems. | GF/GP | \$5,000,000 | (\$5,000,000) |
| 19. District Performance Funding Grants (Sec. 22j) | Gross | \$46,400,000 | \$4,700,000 |
| <u>Executive</u> maintains current funding levels for FY 2014-15 for awards to districts up to a maximum of \$100 per pupil: \$30 per pupil for academic growth in grades 3-8 math, \$30 per pupil for academic growth in grades 3-8 reading, and \$40 per pupil for academic growth in all high school tested subjects. | Restricted | 46,400,000 | 4,700,000 |
| <u>House</u> increases funding by \$4.7 million to a total of \$51.1 million to recognize updated data based on FY 2012-13 student assessments. | | | |

| Major Budget Changes From FY 2013-14 YTD Appropriations | | FY 2013-14 Year-to-Date (as of 2/5/14) | FY 2014-15 House Change |
|---|--------------|---|--|
| 20. Student-Centric Grants (Sec. 22k) | Gross | \$8,000,000 | (\$8,000,000) |
| <u>Executive</u> eliminates \$8.0 million in one-time funding for FY 2013-14 for competitive grants to districts that align instruction with individual student learning styles and pace and advance students based on individual mastery of each subject area. Awards went to the EAA (\$7.1 million) and Port Huron School District (\$0.9 million). <u>House</u> concurs with Executive. | Restricted | 8,000,000 | (8,000,000) |
| 21. Renaissance Zone Reimbursements (Sec. 26a) | Gross | \$29,500,000 | (\$3,200,000) |
| <u>Executive</u> maintains renaissance zone reimbursements for districts and ISDs, but transfers renaissance zone reimbursements to libraries from the School Aid budget to the Department of Education budget. <u>House</u> concurs with Executive. | Restricted | 26,300,000 | 0 |
| | GF/GP | \$3,200,000 | (\$3,200,000) |
| 22. Payments In Lieu of Taxes (PILT) (Sec. 26b) | Gross | \$4,009,500 | \$200,500 |
| <u>Executive</u> increases funding to \$4.2 million in FY 2014-15 to recognize increased PILT reimbursements to districts, ISDs, and community colleges as required under PAs 603 and 604 of 2012. <u>House</u> concurs with Executive. | Restricted | 4,009,500 | 200,500 |
| 23. School Lunch Program (Sec. 31d) | Gross | \$485,695,100 | \$50,000,000 |
| <u>Executive</u> increases by \$50.0 million in federal school lunch funding to bring the total program funding to \$535.7 million. <u>House</u> concurs with Executive. | Federal | 463,200,000 | 50,000,000 |
| | Restricted | 22,495,100 | 0 |
| 24. Special Education (Secs. 51a, 51c, 51d, 53a, 54, 56) | Gross | \$1,424,446,100 | (\$41,500,000) |
| <u>Executive</u> decreases by \$41.5 million from the current YTD appropriation to a total of \$938.9 million SAF for FY 2014-15 (HB 4295 would reduce FY 2013-14 costs by \$60.6 million) to adjust for consensus cost estimates. <u>House</u> concurs with Executive. | Federal | 444,000,000 | 0 |
| | Restricted | 980,446,100 | (41,500,000) |
| 25. Vocational Education (Sec. 61a) | Gross | \$27,611,300 | \$1,000,000 |
| <u>Executive</u> maintains funding for FY 2014-15 at \$26.6 million for general funding for career and technical education (CTE) programs plus \$1.0 million in grants to districts and ISDs for career and technical education centers to integrate Michigan merit curriculum content standards into career and technical education. <u>House</u> increases funding for CTE programs by \$1.0 million to a total of \$27.6 million, plus maintains the \$1.0 million for the integration of content standards into CTE. | Restricted | 27,611,300 | 1,000,000 |
| 26. High School/Post-Secondary Credit Transfers (Sec. 64a) | Gross | \$1,000,000 | (\$1,000,000) |
| <u>Executive</u> eliminates \$1.0 million for grants to districts and ISDs to work with early middle colleges, colleges, and universities to develop statewide transfer or articulation agreements to ensure that postsecondary credit earned in high school is transcribed and transferred to postsecondary institutions. <u>House</u> concurs with Executive. | Restricted | 1,000,000 | (1,000,000) |
| 27. ISD General Operations and Best Practices (Sec. 81) | Gross | \$64,115,000 | (\$2,000,000) |
| <u>Executive</u> maintains funding at \$64.1 million for FY 2014-15 including \$62.1 million for general operations and \$2.0 million for best practices. <u>House</u> concurs with Executive regarding ISD general operations but eliminates best practices funding reducing total funds by \$2.0 million. | Restricted | \$64,115,000 | (\$2,000,000) |

| Major Budget Changes From FY 2013-14 YTD Appropriations | | FY 2013-14 Year-to-Date (as of 2/5/14) | FY 2014-15 House Change |
|--|--------------|---|--|
| 28. Center for Educational Performance and Information (CEPI) (Sec. 94a) | Gross | \$9,728,600 | \$2,487,700 |
| <u>Executive</u> increases funding by \$2.5 million bringing the total to \$12.0 million for FY 2014-15. Funding would support the longitudinal data system and the MI School Data web portal, which were originally funded with federal funds that are no longer available. | Federal | 193,500 | 0 |
| <u>House</u> concurs with Executive. | GF/GP | \$9,535,100 | \$2,487,700 |
| 29. Principal Educator Evaluation Training (Sec. 95) | Gross | \$500,000 | (\$500,000) |
| <u>Executive</u> budget eliminates this line which provided grants to districts to support professional development for principals and assistant principals in a department-approved training program on implementing educator evaluation programs, replacing it with a more comprehensive evaluation system under Sec. 95a. | Restricted | 500,000 | (500,000) |
| <u>House</u> concurs with Executive. | | | |
| 30. Michigan Virtual University (MVU) (Sec. 98) | Gross | \$9,387,500 | (\$2,000,000) |
| <u>Executive</u> maintains current year funding for MVU. | GF/GP | \$9,387,500 | (\$2,000,000) |
| <u>House</u> reduces funding by \$2.0 million for a total of \$7.4 million in FY 2014-15. | | | |
| 31. Math/Science Centers and Michigan STEM Partnership (Sec. 99) | Gross | \$8,474,300 | \$500,000 |
| <u>Executive</u> maintains overall funding for both Math/Science Centers (\$8.0 million) and for the Michigan STEM Partnership and STEM grants to districts (\$475,000), but shifts \$100,000 SAF for the Michigan STEM Partnership to \$100,000 GF/GP. | Federal | 5,249,300 | 0 |
| <u>House</u> concurs with Executive and adds \$500,000 for additional STEM grants to districts bringing the Michigan STEM Partnership and STEM grants total to \$975,000. | Restricted | 2,850,000 | (100,000) |
| | GF/GP | \$375,000 | \$600,000 |
| 32. FIRST Robotics Grants (Sec. 99h) | Gross | \$3,000,000 | (\$1,000,000) |
| <u>Executive</u> reduces district grants by \$1.0 million to a total of \$2.0 million for FY 2014-15 for coaches, program, and competition costs for FIRST Robotics programs. Makes unexpended funds a work project to be carried forward into FY 2015-16. | Restricted | 3,000,000 | (1,000,000) |
| <u>House</u> concurs with Executive. | | | |

Major Boilerplate Changes From FY 2013-14

Sec. 6(11). Definitions: School District of the First Class – REVISED

Executive revises the pupil membership requirements necessary to be a school district of the first class from 60,000 to 45,000 to reflect the decline in Detroit Public School's pupil membership to 48,860 in FY 2013-14.

House revises to a pupil membership of 40,000.

Sec. 15. Adjustments in Apportionments – REVISED

Executive revises to allow MDE to perform or require an audit of all records for the current fiscal year and three prior fiscal years related to any program funded in the School Aid budget. Revises to require that MDE "shall" revise apportionments based on such audits or other new information in the current year as well as prior fiscal years, and that the revision be done in the next apportionment after the adjustment is finalized.

House concurs with Executive.

Sec. 17a. Withholding Payments to Districts and ISDs – REVISED

Executive adds that MDE and Treasury may withhold payments related to two additional statutes: the Emergency Municipal Loan Act and the Local Financial Stability and Choice Act, and that they may withhold payments for all other financial obligations of a district or ISD in addition to current law's outstanding obligations on which the district or ISD has defaulted. Adds reference to the newly proposed enhanced deficit elimination plan (see Sections 102 and 102a).

House concurs with Executive.

Sec. 18. Application of Money Received Under the Act – REVISED

Executive amends the 20% cap on certain funds received which a district may transfer to pay for capital projects or debt retirement to fix an error in the statute that was inadvertently changed when the Higher Education and Community Colleges budgets were added to the bill in FY 2011-12 and the articles of the act were revised.

Revises the budget transparency requirements to shorten the time by which a district must post budget information from 30 to 15 days after a board adopts its budget or subsequent revisions. Also adds that a district must include links to its deficit elimination plan or enhanced deficit elimination plan on its budget transparency webpage.

Expands the potential frequency the MDE can require a district to have an audit and requires that records shall be retained for the current fiscal year and the three previous fiscal years. Requires that districts and ISDs provide all of their audited financial information by October 15 rather than November 15. Deletes the required online course cost report.

House concurs with Executive except moves the audited financial information submission date to November 1.

Sec. 19. State and Federal Reporting Requirements – REVISED

Executive deletes legislative intent that by FY 2014-15 there be standard statewide reporting requirements for education data.

House maintains intent language but pushes date back to FY 2016-17.

Sec. 21f. Online Courses – REVISED

Executive revises to require districts to allow for online courses under this section from grades 7-12 rather than 5-12. Deletes the exemption from this section for a district that is a cyber school. Expands to allow a pupil that has demonstrated previous success to take more than 2 online courses per semester under this section.

Expands the reasons for which a district may deny a pupil's request to include that the cost of the online course exceeds the amount identified in this section and that the request does not occur within the same timelines required for other enrollment and schedule changes. Deletes the provision that a district can pay the online school 80% upon enrollment and 20% upon completion, so would have to pay 100% upon enrollment. Revises the maximum cost a district must pay for an online course from 1/12 of a district's foundation allowance to 6.25% of the minimum foundation allowance.

House concurs with Executive with the following revisions: Requires that a student's request for an online course be made prior to the academic semester or term; Maintains the district payment based 80% on enrollment and 20% on completion; Adds that a pupil enrolled in 1 or more classes under this section may not be counted under the pupil transfer process in Sec. 25e.

Sec. 22f. Best Practices Incentive Grants – REVISED

Executive maintains that districts must comply with 7 out of 8 criteria and maintains current law for the 8 criteria.

House replaces 4 out of 8 current criteria as follows:

- Maintains
 - a) Act as policyholder for health care services benefits.
 - b) Competitively bid at least one non-instructional service.
 - c) Participate in schools of choice.
 - h) Provide physical education or health education classes.
- Deletes
 - d) Measure student growth twice annually.
 - e) Provide dual enrollment opportunities.
 - f) Provide online learning opportunities.
 - g) Provide a public online dashboard with finance and academic metrics.
- Adds
 - d) Comply with school employee compensation determination requirements under MCL 380.1250.
 - e) Improve the percentage of 3rd graders scoring proficient in reading.
 - f) Comply with the prohibited subjects of bargaining as required under the Public Employment Relations Act.
 - g) Implement the Michigan Comprehensive Guidance and Counseling Program.

Sec. 25e. Pupil Transfer Process – REVISED

Executive maintains current law.

House revises as follows: Transfers must be submitted within 30 days of the transfer or the pupil count submission date (rather than the 6th Wednesday after the pupil membership count day) whichever is later. Allows an ISD to investigate a representative sample based on required audit sample sizes in the pupil auditing manual and allows them to deny a transfer, rather than requiring the ISD to approve or deny each transfer. Adds that CEPI with MDE must report to the Legislature by December 1, 2014, with data on the implementation of this section including the number of transfer transactions and the net change in pupil memberships by district and ISD. Prohibits a pupil enrolled in an online course under Sec. 21f from being counted or transferred under this section.

Sec. 31a. At-Risk Pupil Funding – REVISED

Executive provides a revised purpose for the use of At-Risk funding to ensure that third grade pupils are proficient in reading by the end of third grade and that high school graduates are career and college ready. Expands flexibility by deleting some suggested uses of funding and allows a district to use all of its funds to implement school-wide reform consistent with the school's improvement plan in schools with 40% or more of its pupils identified as at-risk. Requires an ISD to provide data to MDE for dissolved districts so receiving districts could receive funds in the first year following dissolution.

Maintains funding distribution in current law based on the number of pupils that qualify for free or reduced breakfast, lunch, or milk; but revises the definition of an At-Risk pupil for whom the funding may be used to serve to include a pupil that meets any of the following criteria:

- A pupil enrolled in a priority school or a pupil enrolled in a focus school who is in the bottom 30% of achievement.
- A pupil who did not achieve proficiency or a satisfactory score on 2 or more state or locally administered assessments.
- In the absence of assessment data, the pupil is eligible for free or reduced breakfast, lunch or milk; is absent more than 10% of enrolled days or 10 school days; is homeless; is a migrant; is an English language learner; is an immigrant; did not complete high school in four years and is still continuing in school.

Requires that if a district cannot demonstrate improvement in third grade reading proficiency for at-risk pupils and improvement in career and college readiness as measured by the ACT for at-risk pupils after three subsequent school years, the district must revise its school improvement plan regarding expenditures of funds under this section.

House concurs with the Executive but maintains several current law, allowable uses of funds including early childhood and reading programs, adult education programs, and up to 20% of funds on other purposes not mentioned in this section. Also maintains current law that Sec. 31a funds may not be used to supplant another program or other funds.

Sec. 32d. Great Start Readiness Program – REVISED

Executive revises the requirement that an ISD ensure that 90% of children in the program are from families with a household income up to 250% of the federal poverty level, such that if an ISD determines that all eligible children are served with no children on the waiting list, the ISD may enroll children that live in families with a household income up to 300% of the federal poverty level. Would consider any child in foster care or who is experiencing homelessness, or has an individual education plan recommending placement in an inclusive preschool program as living with a family with household income up to 250% of the federal poverty level regardless of actual family income.

House does not change the threshold level from 250% to 300% of the federal poverty level, but does concur with counting certain children as if they live with families under 250% of the federal poverty level.

Sec. 41. Bilingual Instruction Program – REVISED

Executive deletes language prohibiting a district or ISD from receiving funds if it allows pupils who do not reside in the United States legally to participate in the program.

House maintains current law.

Sec. 94a(9). Truancy Report – REVISED

Executive deletes legislative intent that beginning in FY 2014-15 districts report to the Center for Educational Performance and Information (CEPI) the number of pupils who have had 10 or more unexcused absences each school year.

House concurs with Executive.

Sec. 101. Instructional Days and Hours – REVISED

Executive revises such that if a district had a collective bargaining agreement in place as of June 13, 2013, when the FY 2013-14 School Aid budget was signed, that had a school calendar that does not comply with the 175 minimum day requirement for FY 2014-15, then the subsection does not apply until the bargaining agreement expires.

House concurs with the Executive and adds a 5% penalty for districts that entered into a collective bargaining agreement in conflict with this section after June 13, 2013. Also provides that a collective bargaining agreement in place before June 13, 2013, would be allowed to continue to count up to 38 hours of professional development as instructional time until the agreement expires. The House would also increase the minimum number of days from 175 to 180 days beginning in FY 2016-17, but provides that if a collective bargaining agreement that is in conflict with this subdivision is in place prior to the enactment of this bill, it is exempt until that agreement expires.

Sec. 102. Deficit Budget and Deficit Elimination Plan (DEP) – REVISED

Executive revises the procedures for a district or ISD that has a deficit to require the district or ISD to notify the MDE immediately and to submit to the MDE and the State Treasurer a preplan financial report within 30 days of notifying MDE of the deficit, and allows the MDE to withhold some or all of its state aid payments in an amount the MDE determines is necessary to incentivize the district or ISD to eliminate the deficit until the district or ISD submits a DEP to the MDE or until the DEP is approved by the MDE. Allows the department to require a DEP to include an education plan for the district or ISD.

If the State Treasurer determines, based on information in a periodic financial status report under Section 102a, notification from the State Superintendent, a preplan financial report or deficit elimination plan, that a district or ISD has indicators of financial stress likely to result in recurring deficits or financial stress, the State Treasurer may require the district or ISD to submit an Enhanced DEP subject to approval by the State Treasurer, which may include entering into a financial recovery agreement with the State Treasurer. Requires withholding of funds until a district or ISD has an approved Enhanced DEP and requires enhanced monthly monitoring reports on withholding of funds until a district or ISD has an approved Enhanced DEP and requires enhanced monthly revenue, expenditures, cash flow, liabilities, budget amendments, pupil membership, and other financial data.

House concurs with Executive.

Sec. 102a. Periodic Financial Status Reports – NEW

Executive allows the State Superintendent or the State Treasurer to require a district or ISD to submit periodic financial status reports if it is determined that potential financial stress may exist, or that an operating deficit may arise within the current or next two fiscal years, or that a district or ISD will be unable to meet its financial obligations to provide public education based upon a number of factors. Details financial information that may be required in a periodic financial status report. Allows the State Treasurer to require that a district or ISD submit an enhanced DEP if the periodic financial status report indicates financial stress or a deficit.

House concurs with Executive.

Sec. 107. Adult Education – REVISED

Executive revises the funding distribution over a 3-year phase-in period away from the current calculation which makes awards based on prior year allocations and instead would make awards to the ISD acting as fiscal agent for each of the 10 prosperity regions identified by MDE. The revised distribution would be based on the following:

- 60% on the proportion of the state population between ages 18 and 24 who are not high school graduates in each region.
- 35% on the proportion of the state population ages 25 or older who are not high school graduates in each region.
- 5% on the proportion of the state population ages 18 or older who lack basic English proficiency in each region.

The ISD that is the fiscal agent would distribute funds to adult education programs within the prosperity region based on collaboration with education advisory groups and the workforce development boards in the region. Funding would be awarded to adult education programs based on 75% enrollment and 25% completion rather than the current 90/10 split.

House concurs with Executive but prohibits funding under this section from being used for administration.

Sec. 147. MPERS Contribution Rates – DELETED

Executive revises the total and employer contribution rates based on the Executive recommendation to roll Sec. 147a MPERS offset funds into Sec. 147c and permanently reduce the capped employer contribution rate for the unfunded accrued liability (UAL) in PA 300 of 2012 from 20.96% to 19.76%.

House concurs with Executive.

Sec. 147b. MPERS Retirement Reform Reserve Fund – REVISED

Executive transfers \$50,000,000 from the School Aid Fund to the MPERS Reserve Fund for future use.

House concurs with Executive.

SCHOOL AID LINE ITEM SUMMARY



| Sec. | |
|---------|---|
| 11g | Durant - Debt Service |
| 11j | School Bond Redemption Fund |
| 11m | Cash Flow Borrowing Costs |
| 11r | District Fiscal Emergency Contingency Fund - NEW |
| 20f | Hold Harmless Grants |
| 20g | Dissolved District Transition Grants |
| 22a | Foundations: Proposal A Obligation Payment |
| 22b | Foundations: Discretionary Payment |
| 22c | Foundations: Equity Payment |
| 22d | Isolated District Funding |
| 22f | Best Practices Incentive Grants |
| 22g | Consolidation Innovation Grants |
| 22i | Technology Infrastructure Improvement Grants |
| 22j | District Performance Funding |
| 22k | Competitive Student-Centric Grants |
| 24 | Court-Placed Pupils |
| 24a | Juvenile Detention Facility Programs |
| 24c | Youth ChalleNGe Program |
| 25f | Strict Discipline Academy Pupil Payments |
| 26a | Renaissance Zone Reimbursement |
| 26b | PILT Reimbursement |
| 26c | Promise Zone Funding |
| 31a | "At Risk" Pupil Support |
| 31a(6) | School Based Health Centers |
| 31a(7) | Hearing and Vision Screening |
| 31b | Year Round Schools Pilot Program - NEW |
| 31d | State School Lunch Programs |
| 31d | Federal School Lunch Programs |
| 31f | School Breakfast Program |
| 31g | Nutrition Program - NEW |
| 32d | Great Start School Readiness |
| 32p | Early Childhood Block Grants |
| 32r | Federal RTTT Early Learning Challenge Grants - NEW |
| 39a1 | Federal "No Child Left Behind" |
| 39a2 | Other Federal Funding |
| 41 | Bilingual Education Grants |
| 51a(1) | Special Education - Federal Reimbursement |
| 51a(2) | Special Ed ISD Foundation and Costs |
| 51a(3) | Special Ed ISD Hold Harmless Payment |
| 51a(6) | Special Ed Admin Rules Changes |
| 51a(11) | Special Ed Foundations for Non Sec. 52 to ISDs |
| 51c | Special Ed Headlee Obligation (Durant) |
| 51d | Special Education - Other Federal Grants |
| 53a | Special Ed for Court Placed Pupils |
| 54 | Special Ed Michigan School Blind/Deaf |
| 56 | Special Ed ISD Millage Equalization |
| 61a | Career and Technical Education Programs |

| FY 2013-14 | | |
|-----------------|------------------------|-----------------|
| YTD | Supplemental Revisions | HB 4295 |
| \$39,500,000 | | \$39,500,000 |
| \$131,660,000 | | \$131,660,000 |
| \$4,000,000 | (\$1,500,000) | \$2,500,000 |
| \$0 | | \$0 |
| \$6,000,000 | | \$6,000,000 |
| \$2,200,000 | \$5,000,000 | \$7,200,000 |
| \$5,536,700,000 | (\$10,700,000) | \$5,526,000,000 |
| \$3,373,700,000 | (\$38,700,000) | \$3,335,000,000 |
| \$36,000,000 | | \$36,000,000 |
| \$2,584,600 | | \$2,584,600 |
| \$80,000,000 | | \$80,000,000 |
| \$5,000,000 | | \$5,000,000 |
| \$50,000,000 | | \$50,000,000 |
| \$46,400,000 | | \$46,400,000 |
| \$8,000,000 | | \$8,000,000 |
| \$8,000,000 | | \$8,000,000 |
| \$2,167,500 | | \$2,167,500 |
| \$1,500,000 | | \$1,500,000 |
| \$0 | \$2,000,000 | \$2,000,000 |
| \$29,500,000 | | \$29,500,000 |
| \$4,009,500 | | \$4,009,500 |
| \$266,200 | | \$266,200 |
| \$308,988,200 | | \$308,988,200 |
| \$3,557,300 | | \$3,557,300 |
| \$5,150,000 | | \$5,150,000 |
| \$0 | \$2,000,000 | \$2,000,000 |
| \$22,495,100 | | \$22,495,100 |
| \$463,200,000 | | \$463,200,000 |
| \$5,625,000 | | \$5,625,000 |
| \$0 | \$0 | \$0 |
| \$174,575,000 | | \$174,575,000 |
| \$10,900,000 | | \$10,900,000 |
| \$0 | \$51,737,500 | \$51,737,500 |
| \$811,828,500 | | \$811,828,500 |
| \$31,700,000 | | \$31,700,000 |
| \$1,200,000 | | \$1,200,000 |
| \$370,000,000 | | \$370,000,000 |
| \$257,800,000 | (\$10,800,000) | \$247,000,000 |
| \$1,000,000 | | \$1,000,000 |
| \$2,200,000 | | \$2,200,000 |
| \$4,300,000 | (\$800,000) | \$3,500,000 |
| \$662,200,000 | (\$49,000,000) | \$613,200,000 |
| \$74,000,000 | | \$74,000,000 |
| \$13,500,000 | | \$13,500,000 |
| \$1,688,000 | | \$1,688,000 |
| \$37,758,100 | | \$37,758,100 |
| \$27,611,300 | | \$27,611,300 |

| FY 2014-15 | |
|-----------------|-----------------|
| Change from YTD | Exec Rec |
| | \$39,500,000 |
| \$10,940,000 | \$142,600,000 |
| | \$4,000,000 |
| \$10,000,000 | \$10,000,000 |
| | \$6,000,000 |
| | \$2,200,000 |
| (\$133,700,000) | \$5,403,000,000 |
| \$204,300,000 | \$3,578,000,000 |
| (\$36,000,000) | \$0 |
| | \$2,584,600 |
| | \$80,000,000 |
| | \$5,000,000 |
| | \$50,000,000 |
| | \$46,400,000 |
| (\$8,000,000) | \$0 |
| | \$8,000,000 |
| \$28,000 | \$2,195,500 |
| | \$1,500,000 |
| | \$0 |
| (\$3,200,000) | \$26,300,000 |
| \$200,500 | \$4,210,000 |
| \$26,900 | \$293,100 |
| | \$308,988,200 |
| | \$3,557,300 |
| | \$5,150,000 |
| \$2,000,000 | \$2,000,000 |
| | \$22,495,100 |
| \$50,000,000 | \$513,200,000 |
| | \$5,625,000 |
| | \$0 |
| \$65,000,000 | \$239,575,000 |
| | \$10,900,000 |
| | \$0 |
| (\$3,858,600) | \$807,969,900 |
| (\$400,000) | \$31,300,000 |
| | \$1,200,000 |
| (\$5,800,000) | \$252,000,000 |
| | \$1,000,000 |
| | \$2,200,000 |
| (\$1,000,000) | \$3,300,000 |
| (\$31,700,000) | \$630,500,000 |
| | \$74,000,000 |
| (\$3,000,000) | \$10,500,000 |
| | \$1,688,000 |
| | \$37,758,100 |
| | \$27,611,300 |

| FY 2014-15 | |
|-----------------|--------------------|
| Change from YTD | House Subcommittee |
| | \$39,500,000 |
| \$10,940,000 | \$142,600,000 |
| | \$4,000,000 |
| \$10,000,000 | \$10,000,000 |
| | \$6,000,000 |
| | \$2,200,000 |
| (\$133,700,000) | \$5,403,000,000 |
| \$195,300,000 | \$3,569,000,000 |
| (\$36,000,000) | \$0 |
| | \$2,025,000 |
| (\$1,300,000) | \$78,700,000 |
| | \$5,000,000 |
| | \$50,000,000 |
| \$4,700,000 | \$51,100,000 |
| (\$8,000,000) | \$0 |
| | \$8,000,000 |
| \$28,000 | \$2,195,500 |
| | \$1,500,000 |
| | \$0 |
| (\$3,200,000) | \$26,300,000 |
| \$200,500 | \$4,210,000 |
| \$26,900 | \$293,100 |
| | \$308,988,200 |
| | \$3,557,300 |
| | \$5,150,000 |
| \$2,000,000 | \$2,000,000 |
| | \$22,495,100 |
| \$50,000,000 | \$513,200,000 |
| | \$5,625,000 |
| \$1,800,000 | \$1,800,000 |
| \$65,000,000 | \$239,575,000 |
| | \$10,900,000 |
| | \$0 |
| (\$3,858,600) | \$807,969,900 |
| (\$400,000) | \$31,300,000 |
| | \$1,200,000 |
| (\$5,800,000) | \$252,000,000 |
| | \$1,000,000 |
| | \$2,200,000 |
| (\$1,000,000) | \$3,300,000 |
| (\$31,700,000) | \$630,500,000 |
| | \$74,000,000 |
| (\$3,000,000) | \$10,500,000 |
| | \$1,688,000 |
| | \$37,758,100 |
| \$1,000,000 | \$28,611,300 |

SCHOOL AID LINE ITEM SUMMARY



| | FY 2013-14 | | | FY 2014-15 | | FY 2014-15 | |
|------------------------------|--|------------------------|-------------------------|-----------------------|-------------------------|----------------------|-------------------------|
| | YTD | Supplemental Revisions | HB 4295 | Change from YTD | Exec Rec | Change from YTD | House Subcommittee |
| 62 | ISD Vocational Education Millage Equalization | | \$9,190,000 | | \$9,190,000 | | \$9,190,000 |
| 64a | High School/Post Secondary Credit Transfers | | \$1,000,000 | (\$1,000,000) | \$0 | (\$1,000,000) | \$0 |
| 64b | Dual Enrollment Incentive Payments - NEW | | \$0 | \$1,750,000 | \$1,750,000 | \$1,750,000 | \$1,750,000 |
| 64c | Career Readiness Study - NEW | | \$0 | \$250,000 | \$250,000 | | \$0 |
| 64d | Information Technology Certifications - NEW | | \$0 | | \$0 | | \$0 |
| 74 | Bus Driver Safety Instruction | \$3,900,000 | \$1,625,000 | | \$1,625,000 | | \$1,625,000 |
| 74 | School Bus Inspections | | \$1,674,000 | \$17,500 | \$1,691,500 | \$17,500 | \$1,691,500 |
| 74a | Bus Diesel to Natural Gas Conversion - NEW | | | | \$0 | | \$0 |
| 81 | ISD General Operations Support | | \$64,115,000 | | \$64,115,000 | (\$2,000,000) | \$62,115,000 |
| 94 | Advanced Placement (AP) Incentive Program - NEW | \$250,000 | \$0 | \$250,000 | \$250,000 | \$250,000 | \$250,000 |
| 94a | Center for Educational Performance | | \$9,535,100 | \$2,487,700 | \$12,022,800 | \$2,487,700 | \$12,022,800 |
| 94a | Center for Educational Performance - Federal | | \$193,500 | | \$193,500 | | \$193,500 |
| 95 | Principal Educator Evaluation Training | | \$500,000 | (\$500,000) | \$0 | (\$500,000) | \$0 |
| 95a | Educator Evaluations - NEW | | \$0 | \$27,800,000 | \$27,800,000 | \$100 | \$100 |
| 98 | Michigan Virtual School | | \$9,387,500 | | \$9,387,500 | (\$2,000,000) | \$7,387,500 |
| 99 | Math and Science Centers - State | | \$3,225,000 | | \$3,225,000 | \$500,000 | \$3,725,000 |
| 99 | Math and Science Centers - Federal | | \$5,249,300 | | \$5,249,300 | | \$5,249,300 |
| 99h | FIRST Robotics | | \$3,000,000 | (\$1,000,000) | \$2,000,000 | (\$1,000,000) | \$2,000,000 |
| 104 | Student Assessments - State | | \$26,694,400 | \$7,200,000 | \$33,894,400 | | \$26,694,400 |
| 104 | Student Assessments - Federal | | \$8,250,000 | (\$2,000,000) | \$6,250,000 | (\$2,000,000) | \$6,250,000 |
| 107 | Adult Education | | \$22,000,000 | | \$22,000,000 | | \$22,000,000 |
| 147a | MPSERS Cost Offset - (MOVES to 147c) | | \$100,000,000 | \$9,244,000 | \$109,244,000 | \$9,244,000 | \$109,244,000 |
| 147c | MPSERS Prefunding - Unfunded Liability Payments | \$2,200,000 | \$404,600,000 | \$270,100,000 | \$674,700,000 | \$270,100,000 | \$674,700,000 |
| 152a | Adair - Database Payment | | \$38,000,500 | | \$38,000,500 | | \$38,000,500 |
| TOTAL APPROPRIATIONS | | | \$13,366,703,600 | (\$44,412,500) | \$13,322,291,100 | \$430,436,000 | \$13,797,139,600 |
| REVENUE BY SOURCE | | | | | | | |
| Federal Aid | | | \$1,764,421,300 | \$51,737,500 | \$1,816,158,800 | \$43,741,400 | \$1,808,162,700 |
| School Aid Fund | | | \$11,211,382,300 | (\$96,150,000) | \$11,115,232,300 | \$579,594,600 | \$11,790,976,900 |
| MPSERS Reserve Fund | | | \$156,000,000 | | \$156,000,000 | (\$138,000,000) | \$18,000,000 |
| General Fund/General Purpose | | | \$234,900,000 | | \$234,900,000 | (\$54,900,000) | \$180,000,000 |
| TOTAL REVENUE | | | \$13,366,703,600 | (\$44,412,500) | \$13,322,291,100 | \$430,436,000 | \$13,797,139,600 |

SCHOOL AID FUND (SAF) BALANCE SHEET
HB 5310 (H-1) Draft 1 as Reported from House Subcommittee
(Dollars in Millions)

| | Revised HB 4295 FY 2013-14 | House Subcommittee FY 2014-15 | House Subcommittee FY 2015-16 |
|---|----------------------------------|-------------------------------------|-------------------------------------|
| Beginning School Aid Fund Balance | \$292.0 | \$340.6 | \$30.5 |
| Beginning MPSERS Reserve Fund Balance | <u>\$174.0</u> | <u>\$18.0</u> | <u>\$50.0</u> |
| TOTAL BEGINNING BALANCE | \$466.0 | \$358.6 | \$80.5 |
| ESTIMATED REVENUE | | | |
| SCHOOL AID FUND (SAF) REVENUE | | | |
| Revenue Estimates (Jan 2014 CREC) | \$11,560.0 | \$11,931.8 | \$12,338.2 |
| Personal Property Tax Reform | <u>\$0.0</u> | <u>(\$10.0)</u> | <u>(\$20.9)</u> |
| Subtotal: SAF Revenue | \$11,560.0 | \$11,921.8 | \$12,317.3 |
| OTHER REVENUE ADJUSTMENTS | | | |
| General Fund/General Purpose (GF/GP) Grant | \$234.9 | \$180.0 | \$180.0 |
| Federal Aid | \$1,764.4 | \$1,808.2 | \$1,808.2 |
| FY 14 Federal Race to the Top Early Learning Challenge Grant | <u>\$51.7</u> | <u>\$0.0</u> | <u>\$0.0</u> |
| Subtotal: Other Revenue | \$2,051.0 | \$1,988.2 | \$1,988.2 |
| TOTAL REVENUE | \$13,611.0 | \$13,910.0 | \$14,305.5 |
| ESTIMATED EXPENDITURES | | | |
| ESTIMATED SCHOOL AID EXPENDITURES | | | |
| FY 14 YTD, FYs 15 and 16 Ongoing Exec Rec | \$13,173.7 | \$13,168.1 | \$13,506.0 |
| One-time Expenditures | \$193.0 | \$244.8 | \$0.0 |
| FY 14 Cost Adjustments | <u>(\$111.2)</u> | <u>\$0.0</u> | <u>\$0.0</u> |
| FY 14 Federal Race to the Top Early Learning Challenge Grant | \$51.7 | \$0.0 | \$0.0 |
| FY 14 House Supplemental Items | \$10.9 | \$0.0 | \$0.0 |
| Annual MPSERS Increase | \$2.2 | \$277.1 | \$233.5 |
| FY 15 Exec Rec Preschool Increase | \$0.0 | \$65.0 | \$0.0 |
| Set Aside for Potential Assessment and Teacher Evaluation costs | <u>\$0.0</u> | <u>\$35.0</u> | <u>\$40.1</u> |
| Subtotal: SCHOOL AID EXPENDITURES | \$13,320.3 | \$13,790.0 | \$13,779.6 |
| Community Colleges | \$197.6 | \$197.6 | \$197.6 |
| Higher Education | \$200.5 | \$200.5 | \$200.5 |
| Subtotal: Post Secondary Expenditures | \$398.1 | \$398.1 | \$398.1 |
| TOTAL EXPENDITURES | \$13,718.4 | \$14,188.1 | \$14,177.7 |
| Current Year: Revenues - Expenditures | (\$107.4) | (\$278.1) | \$127.8 |
| SAF Transfer to MPSERS Reserve Fund | <u>\$0.0</u> | <u>\$50.0</u> | <u>\$0.0</u> |
| SAF ENDING BALANCE | \$340.6 | \$30.5 | \$158.3 |
| MPSERS RESERVE ENDING BALANCE | \$18.0 | \$50.0 | \$50.0 |
| TOTAL ENDING BALANCE | \$358.6 | \$80.5 | \$208.3 |