

SUNY Broome 2016-17 Budget Forecast
(as of August 31, 2017)

Key	FTE Enrollment, Revenues & Expenses	2015/16 Actual	2016/17 Budget	2016/17 Forecast
1	FTE Enrollment	5,050	4,850	4,997
2	Student Tuition	\$21,900,000	\$22,306,000	\$22,415,000
3	Out of State	1,857,000	1,764,000	1,880,000
4	State Aid	13,625,000	13,994,000	13,935,000
5	Sponsor	7,118,000	7,190,000	7,190,000
6	Charges to Counties	4,181,000	4,512,000	4,670,000
7	Misc Revenue & Fees	4,147,000	4,878,000	4,070,000
8	Total Revenues	\$52,828,000	\$54,644,000	\$54,160,000
	Expenses			
9	Personnel	\$30,864,000	\$31,284,000	\$32,060,000
10	Fringe Benefits	14,564,000	15,016,000	14,545,000
11	Equipment	472,000	265,000	200,000
12	Contractual	7,366,000	8,459,000	7,355,000
13	Total Expense	\$53,266,000	\$55,024,000	\$54,160,000
14	Fund Balance	\$438,000	\$380,000	\$0

SUNY BROOME 2016-17 BUDGET FORECAST
(as of August 31, 2017)

Revenues

- (1) FTE Enrollment and (2) Student Tuition is forecasted to be approximately 3.0% better than the 4.0% decline in the 2016-17 budget. The forecasted 2016-17 FTE enrollment is approximately 1.0% less than last year's (2015-16) actual.
- (3) Out of State, (4) State Aid, and (6) Charges to Other Counties combined are forecasted to be slightly ahead of 2016-2017 budget. The \$20.5 million forecasted amount is approximately 1% higher than the 2016-17 budgeted amounts. The State Aid forecast was also independently confirmed by SUNY's calculations for each community college.
- (5) Sponsor share forecast is fixed based on the adopted Broome County 2017 Budget.
- (7) Miscellaneous Revenue The significant reduction (approximately \$870,000) forecasted for Miscellaneous Revenues and Fees compared to the Budget is a carryover of the shortfall in FY 2015-16 due to a combination of: 75% reduction in Study Abroad enrollment, a reduced transportation fee for part-time students, and lower fee revenue due to lower enrollment.

Expenses

- (9) Personnel costs are projected to be approximately \$775,000 higher than the 2016-17 budget. The personnel cost forecast is approximately \$1.2 million and 3.9% higher than 2015-16 Actual.
- (10) Fringe Benefits are forecasted to be approximately \$475,000 below budget due to lower retirement rates and no increase in the County's health insurance premiums for calendar year 2017.
- (11) Equipment costs are forecasted slightly below budget.
- (12) Contractual expense is forecasted at \$7.35 million which is approximately \$1.1 million below the 2016-17 budget. Corresponding to part of the forecasted decrease in Miscellaneous Revenue, the Study Abroad contracted services expenses are forecasted to be approximately \$350,000 less due to lower enrollment and lower miscellaneous revenues. Additionally, both Campus and IT discretionary initiatives and several capital repair and renovation projects were deferred in order to achieve a balanced 2016-17 budget.

Fund Balance

- (14) Fund Balance is forecasted at -0- compared to \$380,000 appropriated in the 2016-17 Budget based on management's priority to ensure sustainable annual operating budgets without the reliance on an appropriation of fund balance. Additionally, fund balance (as of 8/31/16) is approximately \$3.4 million or 6.2%, well below the College's target of 10%, which is in the middle of the range of 5-15% recommended by SUNY.