

SUNY Broome 2018-19 Budget Forecast

(As of February 28, 2019)

Key	Enrollment, Revenues & Expenses	2018/19 Fall/Winter Budget	2018/19 Fall/Winter Forecast	2018-19 Annual Budget	2018-19 Fiscal Year Forecast
1	FTE Enrollment	2,432	2,411	4,864	4,600
2	Student Tuition	\$ 11,343,140	\$ 10,932,047	\$ 22,686,279	\$ 21,900,000
3	Out of State	875,000	882,414	1,750,000	1,600,000
4	State Aid	7,094,267	7,094,267	14,188,534	14,188,534
5	Sponsor	3,667,023	3,667,022	7,334,045	7,334,045
6	Other Fees and Charges	5,854,974	5,874,797	11,709,948	11,338,435
7	Total Revenues	\$ 28,834,404	\$ 28,450,547	\$ 57,668,806	\$ 56,361,014
8	Personnel	16,637,495	16,253,638	33,274,989	32,650,000
9	Fringe Benefits	7,328,237	7,328,237	14,656,474	14,750,000
10	Equipment	225,189	363,000	450,378	450,378
11	Contractual	3,943,483	4,397,475	7,886,965	7,110,636
12	Capital Repairs & Renovations	700,000	108,197	1,400,000	1,400,000
13	Total Expense	\$ 28,834,404	\$ 28,450,547	\$ 57,668,806	\$ 56,361,014
14	Net Assets	\$0	\$0	\$0	\$0

SUNY BROOME 2018-19 BUDGET FORECAST

(as of February 28, 2019)

2018-19 Budget Forecast:

- (1) Enrollment for Fiscal Year 2018-19 is forecasted at 4,600 student FTE's, which is approximately 5.4% lower than the 4,864 budgeted student FTE's. The total student FTE's projected for FY 2018-19 is approximately 7.0% below the 2017-18 actual student FTE's.

- (7) Total Revenues are forecasted to be approximately \$1.3 million or 2.3% lower than the 2018-19 Budget. Both State Aid for student FTE's at \$14,188,534 and County Sponsor Share at \$7,334,045, which totals approximately \$21.5 million or 38.2% of total projected 2018-19 revenues, is fixed and does not change due to enrollment declines for the current 2018-19 fiscal year. Student Tuition revenue is projected at \$21.9 million which is \$786,279 or 3.5% less than the 2018-19 Annual Budget. Out of State revenue is projected to be approximately \$150,000 or 8.6% below budget due to lower enrollment of out-of-state students. Other Fees and Charges revenues are projected at \$11,338,435, which is approximately a 3.2% decline due to lower enrollment of out-of-county students.

- (13) Total Expenses are projected to be approximately \$1.3 million lower than the 2018-19 Annual Budget. Total Personnel Expenses are forecasted to be reduced by approximately \$625,000 or 1.9% in payroll/instructional costs, primarily due to the reduction of approximately 90 additional course sections for both the Fall 2018 and Spring 2019 semesters compared to the 2018-19 budgeted levels. Additional payroll and benefit cost-savings are projected due to employee turnover, delay or not filling of funded positions, and lower new-hire rates of pay compared to higher level compensated retirees. Fringe benefit costs are projected to be approximately \$100,000 higher than budget due to a 5% increase in health insurance premiums adopted by the County, effective January 1, 2019. Contractual expenses are forecasted to be approximately \$776,000 below budget, as a result of department budgets generally being reduced to FY 2016-17 spending levels.

- (14) Net Assets: The forecast for FY 2018-19 is a balanced budget.