

SUNY BROOME 2018-19 BUDGET FORECAST

(as of March 31, 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.