

SUNY Broome FY 2022-23 Operating Budget Forecast

(As of December 31, 2021)

Key	Enrollment, Revenues & Expenses	2020-21 Unaudited Actual	2021-22 Fiscal Year Adopted Budget	2021-22 Fiscal Year Budget Forecast	Amount Variance to Budget	Percent Variance to Budget
1	Student Enrollment	7,344	6,205	6,250	45	0.7%
	Net FTE Enrollment (excluding Fast Forward)	3,199	2,666	2,691	25	0.9%
	Fast Forward & Learning Center FTE	425	396	393	(3)	-0.8%
2	Total FTE Enrollment	3,624	3,062	3,084	22	0.7%
3	Student Tuition	\$ 16,752,838	\$ 14,042,131	\$ 14,200,067	\$ 157,936	1.1%
4	Out of State	1,461,061	1,131,486	1,238,904	107,418	9.5%
5	State Aid	12,619,476	13,009,779	13,009,779		0.0%
6	Sponsor	6,850,000	7,407,385	7,407,385		0.0%
7	Other Fees and Charges	9,982,662	9,303,744	10,503,744	1,200,000	12.9%
8	Total Revenues	\$ 47,666,037	\$ 44,894,525	\$ 46,359,879	\$ 1,465,354	3.3%
9	Courses/Sections	2,518	2,001	2,052	51	2.5%
10	Personnel	\$ 29,798,269	\$ 28,026,090	\$ 28,026,090	\$ -	0.0%
11	Fringe Benefits	15,388,004	13,172,264	14,694,694	1,522,430	11.6%
12	Contractual	5,791,169	5,755,000	6,224,824	469,824	8.2%
13	Capital Repairs, Renovations & Equipment	299,590	920,000	920,000		0.0%
14	Total Expense	\$ 51,277,032	\$ 47,873,354	\$ 49,865,608	\$ 1,992,254	4.2%
15	HEERF I, II, III Funding	\$ 3,610,996	\$2,978,829	\$3,505,729	\$526,900	
16	Net Assets	\$1	\$0	\$0	\$0	0.0%

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- (2) FTE Enrollment for Fiscal Year 2021-22 is forecasted at 3,084 total student FTE's, which is approximately 22 FTE's or 0.7% greater than the 3,062 total budgeted student FTE's. The current year's forecasted FTE's are based on Fall and Winter term enrollment. Fall 2021 enrollment is approximately 13.0% below Fall 2020 actual enrollment. The enrollment forecast assumes that Spring and Summer term enrollment will be on target with budget. This results in an overall forecasted decline of approximately 540 FTE's or 14.9% for the current year (FY 2021-22) compared to last year's (FY 2020-21) unaudited actual FTE results. For the past 5-year trend period (2017-18 – 2021-22), net FTE's have declined by approximately 1,867 or 40.9%, which is an average reduction of 467 or 10.2% net FTE's per year.
- (8) Total Revenues are forecasted at approximately \$46.3 million, which is an increase of approximately \$1.5 million compared to the budget of approximately \$44.9 million, or a 3.3% positive variance. The student tuition revenue forecast is estimated to be about \$265,000 greater than budget due to better than budgeted net FTE enrollment for the fall term. The additional revenue of \$1.2 million for Other Fees and Charges is due to a more favorable revised out-of-county chargeback methodology calculated by SUNY for this fiscal year.
- (9) Course/Sections significantly impacts Instructional payroll and fringe benefit costs at approximately 45% of the total payroll and benefit budget. For the Fall 2021 and Winter 2022 terms, course/sections were 51 greater than budget, with an actual section to net FTE ratio at 0.78 compared to the budgeted ratio at 0.75. The fiscal impact of this 2.5% negative variance is approximately \$285,000 in additional payroll/personnel costs and approximately \$60,000 in additional fringe benefits costs. A higher actual section ratio results in the average class size being lower as well as a higher number and percentage of sections having less than 12 students enrolled in the courses.
- (10) Personnel Expenses are forecasted to be on target with the budget at approximately \$28.0 million. A combination of employee turnover, vacant position savings, and funding set aside for other personnel and compensation matters were utilized to offset the increase in course/section costs totaling approximately \$285,000.
- (11) Fringe Benefits costs are projected to be approximately 11.6% higher than budget, primarily due to both an increase in retiree health insurance enrollment due to the voluntary separation incentive plan and a five percent (5%) health insurance premium increase. The projection reflects an approximate 52% fringe benefit rate relative to payroll costs, which is comparable to last year's actual fringe benefit rate (51.6%). The health insurance benefit rate relative to payroll is approximately 32.6%, which includes approximately twenty full-time adjuncts at an approximate cost of \$500,000.
- (12) Contractual Expenses are forecasted to total approximately \$6.2 million, or 8.2% more than the \$5.75 million amount budgeted. Contractual commitments for various marketing and enrollment initiatives were implemented (Slate, Civitas, Ocelot) were implemented in an attempt to mitigate the decline in student enrollment due to the pandemic and mandatory weekly Covid testing were key factors in the variance to the budget.
- (13) Capital Repairs, Renovations & Equipment costs are projected to be in line with budget.
- (14) Total Expenses are projected at approximately \$49.8 million, which is about \$2.0 million or 4.2% greater than the budget of approximately \$47.9 million.
- (15) HEERF I, II, III Funding is projected to increase by approximately \$527,000 to \$3.5 million.
- (16) Net Assets: The forecast for FY 2021-22 is a balanced budget with the HEERF funding.