



Fulton-Montgomery
Community College
The State University of New York

Proposed Operating Budget 2020-21



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Fulton-Montgomery Community College 2020-2021 Operating Budget: Executive Summary

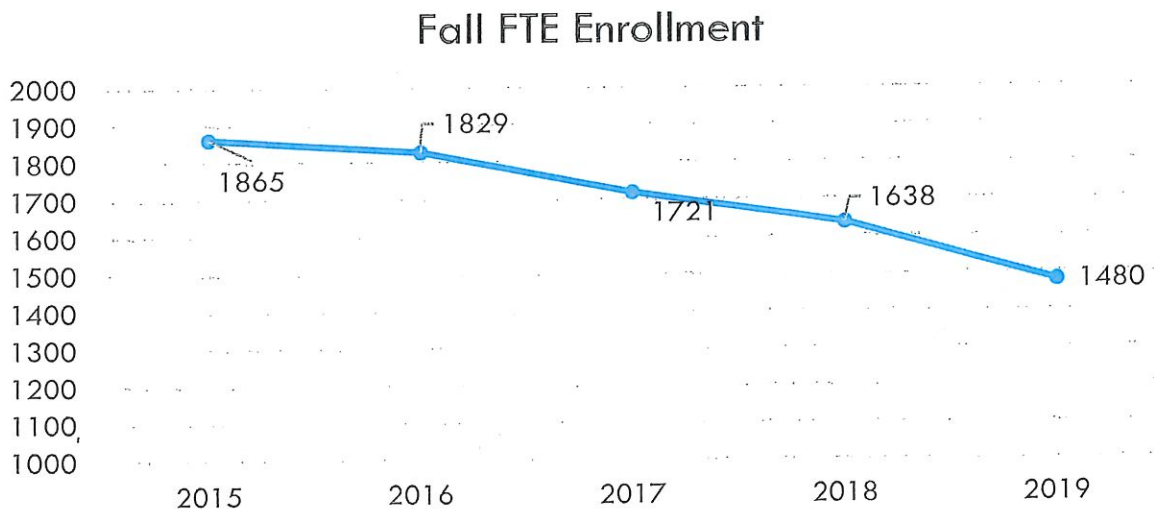
Strategic Plan Goals

Goals:

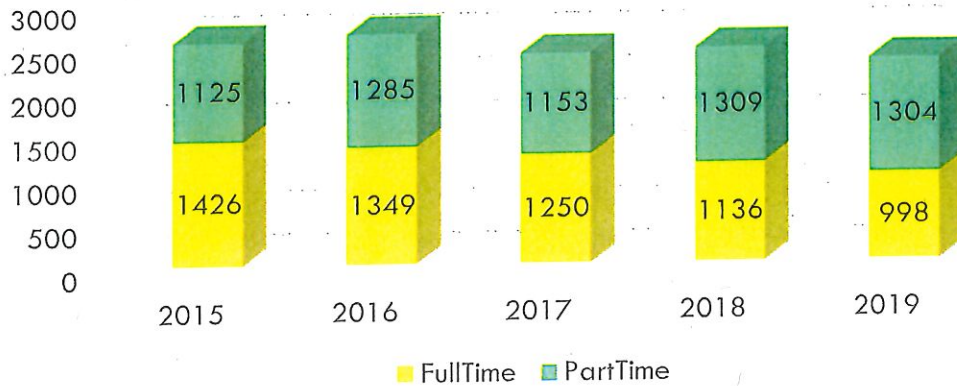
1. Improve Focus on Student Success and Retention
2. Strengthen Communications
3. Expand Resources of the College

Enrollment Trends

Like at colleges and universities all across the country, enrollment at FM continues to be a challenge. The trends are demonstrated below.



Fall Headcount – Full Time/Part Time



Budget Overview

Total Operating Budget 2020-2021 = \$16,045,000

- 6.69% decrease from 2019-2020
- FTEs estimated at 1,275
- Small College Aid - \$188,000
- FTE funding \$4,436,067
- Tuition rate of \$5,040 per year (\$140 increase in tuition rate)
- Use of Fund Balance – \$334,141
- FM spending per FTE -\$12,584

Expense Control Measures

FM has taken several steps to control costs as enrollment has declined. They are identified below (rounded).

- Reduction of salaries/benefits by \$1,045,818
- International Recruitment Expense reduced (\$25,000)
- Lease expenses reduced (\$26,000)
- General Operating expenses reduced (\$44,000)

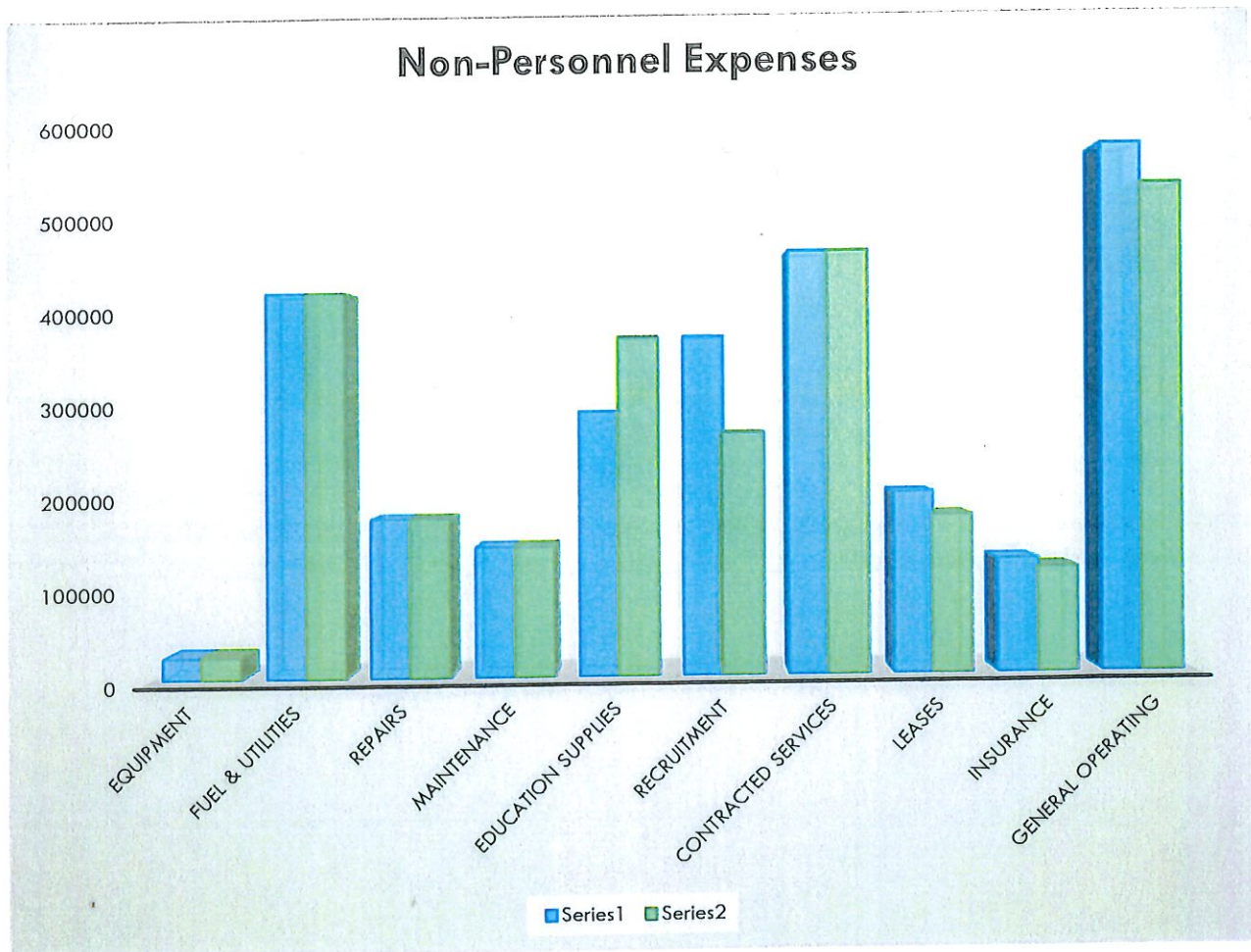
Expense Summary

- Personnel Services – decrease of \$484,818
 - Contractual increases of 2%
- Benefits decrease of \$560,000
- Total Expenditure decrease of \$1,150,818

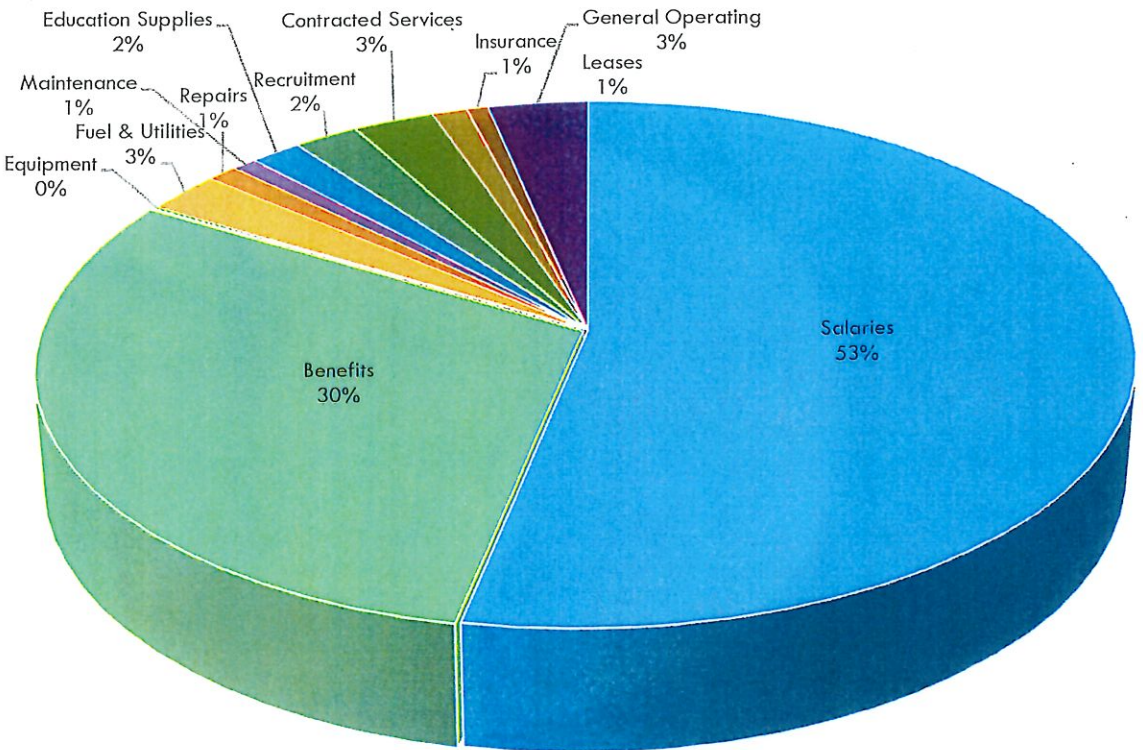
Expense Summary Graphs

Below is a comparison of 2019-20 non-personnel expenses to 2020-21 planned expenses.

(Note: Series 1 = 2019-20, Series 2 = 2020-21)



Below is a graphic view of FM's expenses by category. Personnel and benefits comprise the largest share of expenses at a combined 83%



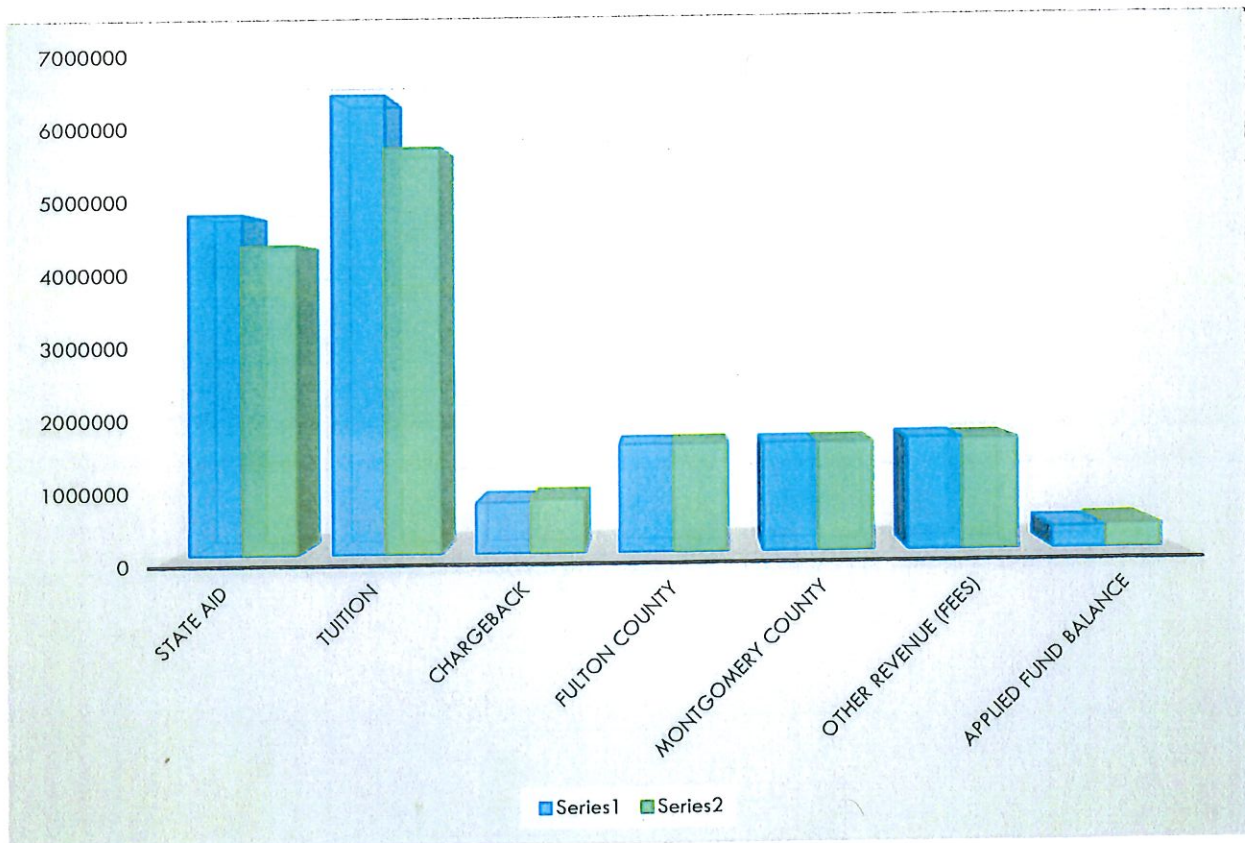
Revenue Summary

- FTE funding of \$4,436,067
- Tuition \$5,040/year (\$140 per year increase)
- No change in chargeback formula
- Use of Fund Balance of \$334,141

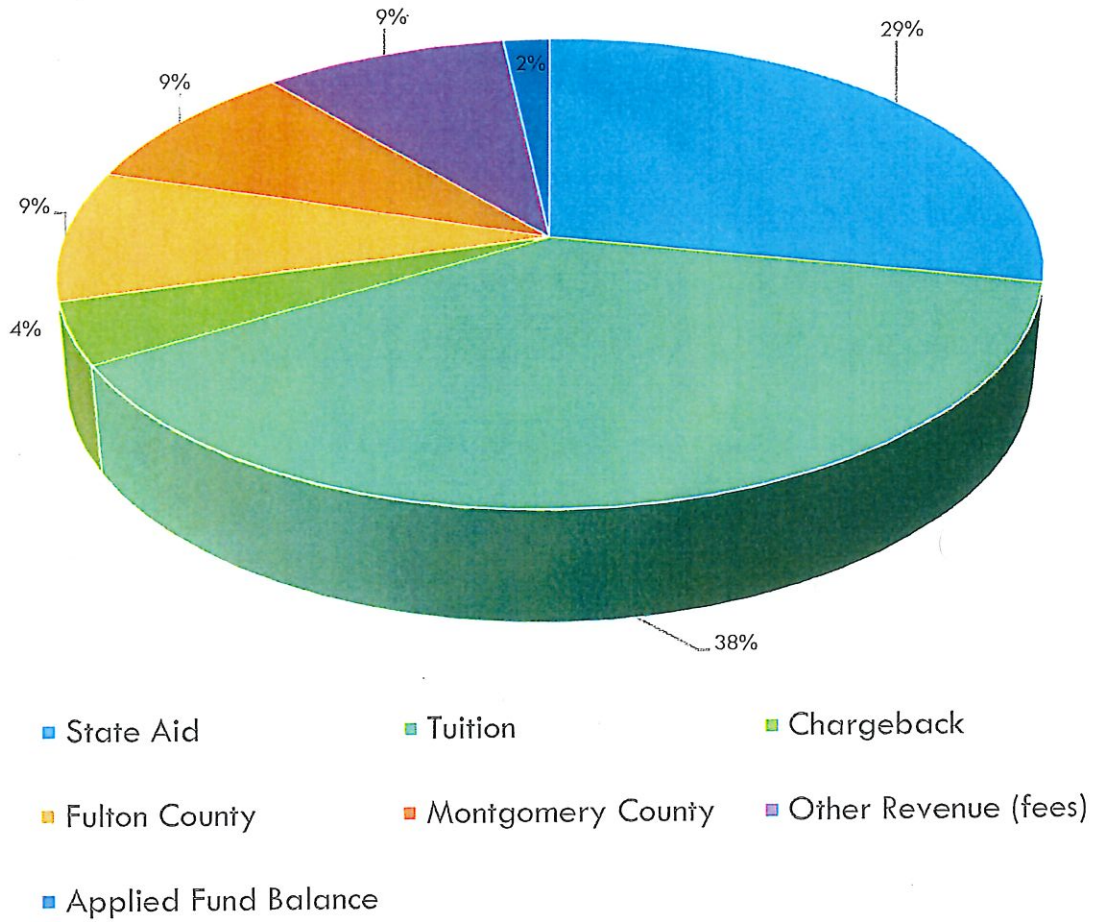
Revenue Summary Graphs

Below is a comparison of revenues from 2019-20 and 2020-21.

(Note: Series 1 = 2019-20, Series 2 = 2020-21)



Below is a graphic representation of FM's revenues for 2020-21.



2020-21 OPERATING BUDGET SUMMARY

Assumptions:

1. State Aid based on a projection of
 State aidable FTE of 1,438.6 assumes 2019-20 enrollment of 1,340 FTE
 State aid includes \$188,000 in small college aid
2. Enrollment for 2020-21 is assumed to be 1,275 FTE
3. Tuition Annualized = \$5,040 (\$140 increase)
4. No Sponsor County increase
5. Chargeback rate calculation equal to old methodology without prior year adjustment
6. Salary Increase: 2%
7. Health Insurance - Change to Blue Shield

	2019-20 Operating Budget As Adopted	2019-20 Operating Budget As Projected	2020-21 Operating Budget Proposed	Budget Changes
Revenue				
State Aid	4,883,898	4,883,898	4,436,067	(447,831)
Tuition:				
-In-State	6,227,000	5,882,000	5,825,000	(402,000)
-Out-of-State	<u>358,000</u>	<u>263,000</u>	<u>0</u>	<u>(358,000)</u>
Total	6,585,000	6,145,000	5,825,000	(760,000)
Chargeback	731,400	756,400	773,150	41,750
Fulton Cty Share	1,545,821	1,545,821	1,545,821	0
Montgomery Cty. Share	1,545,821	1,545,821	1,545,821	0
Other Revenue	1,600,000	1,380,000	1,585,000	(15,000)
Reserve for Encumbrances	0	0	0	
Applied Fund Balance	303,878	109,088	334,141	30,263
Total Revenue	<u>17,195,818</u>	<u>16,366,028</u>	<u>16,045,000</u>	<u>(1,150,818)</u>
Expenses by Object				
Personnel Services	9,162,572	8,792,382	8,676,754	(485,818)
Employee Benefits	5,228,500	4,867,500	4,668,500	(560,000)
Equipment	23,700	23,700	23,700	0
Contractual Expenses:				
Fuel and Utilities	425,000	425,000	425,000	0
Maintenance Repairs	175,000	175,000	175,000	0
Other Maintenance	143,000	143,000	143,000	0
Educational Supplies/Materials	373,225	373,225	373,225	0
Recruitment and Advertising	291,450	291,450	266,450	(25,000)
Contracted Services	466,796	502,196	466,796	0
Leases/Rental Expense	199,622	173,622	173,622	(26,000)
College Insurance	125,000	105,000	115,000	(10,000)
General Operating Expenditures	581,953	493,953	537,953	(44,000)
	<u>2,781,046</u>	<u>2,682,446</u>	<u>2,676,046</u>	<u>(105,000)</u>
Total Expenses	<u>17,195,818</u>	<u>16,366,028</u>	<u>16,045,000</u>	<u>(1,150,818)</u> -6.69%
<hr/>				
Fund Balance at August 31 (Unreserved)	1,154,062	1,348,852	1,014,711	
Percentage of Operating Budget	6.71%	8.24%	6.32%	

**2020-21
OPERATING BUDGET
OTHER REVENUE**

Source of Revenue

	2020-21 <u>Budget</u>
SERVICE FEES:	
Technology Fees	610,000
Lab Fees	475,000
Student Wellness Fees	40,000
Late Fees	45,000
Forfeiture of Deposits	5,000
Parking Permit Revenues	10,000
Workforce Development	50,000
Certified Nursing Assistant	45,000
FCA Security Contract	25,000
Foundation Contract	100,000
Campus View & HFM BOCES Sewer Revenue	10,000
Indirect Grant Income	90,000
Other Unclassified Revenue	<u>80,000</u>
Total Other Income	<u>1,585,000</u>

**2020-21
OPERATING BUDGET
CHARGEBACK REVENUE**

Chargeback Revenue Calculation:

Budgeted FTE Students		1275
Projected Non-Resident FTE Students		235.0
2020-21 Budget Expenses		16,045,000
Less- Expenses not allowed		
-State Aid	4,436,067	
-Tuition (In-State)	5,825,000	
-Other Revenue	1,585,000	
Total	11,846,067	
2020-21 Budget Less Expenses not allowed		4,198,933
Unadj rate per FTE		3,293.28
Adjustment - NO LONGER USED		<u>0.00</u>
2020-21 Rate (rounded down to the nearest \$10)		3,290.00
Chargeback Revenue		773,150

**FULTON-MONTGOMERY COMMUNITY COLLEGE
SOURCES OF GRANT REVENUE
2020-21**

**Proposed
2020-21
Budget**

Federal:

Total Federal **0**

State:

NYS LPP Grant	480,000
NYS STEP Grant	180,000
SUNY Family Empowerment Grant	120,000
SUNY Performance Improvement	5,000
SUNY Strong Start to Finish Grant	10,000
Total Other	<u>795,000</u>

Grand Total **795,000**

**FULTON-MONTGOMERY COMMUNITY COLLEGE
GRANT BUDGET SUMMARY
2020-21**

	<u>Grant Budget</u>
<u>Revenue</u>	
Federal	0
Other	<u>795,000</u>
Total Revenue	<u><u>795,000</u></u>
<u>Expenses by Object</u>	
Personnel Services	365,000
Employee Benefits	170,000
Equipment	0
Contractual Expenses	<u>260,000</u>
Total Expenses	<u><u>795,000</u></u>

Fulton-Montgomery Community College
Fiscal Years 2019-20 through 2022-23

Revenue	Projection 2019-20		New 3-Year Plan 2020-21		New 3-Year Plan 2021-22		New 3-Year Plan 2022-23	
	% of Revenue		% of Revenue		% of Revenue		% of Revenue	
State Aid	30%	4,883,898	28%	\$4,436,067	23%	\$3,723,559	25%	\$4,144,980
Tuition:								
-In-State		5,882,000		5,825,000		6,664,193		6,979,136
-Out-of-State		263,000		0		0		0
Total Tuition	38%	6,145,000	36%	5,825,000	41%	6,664,193	42%	6,979,136
Chargeback	5%	796,400	5%	773,150	5%	788,490	4%	725,422
Fulton City Share	9%	1,545,821	10%	1,545,821	10%	1,545,821	9%	1,545,821
Montgomery City, Share	9%	1,545,821	10%	1,545,821	10%	1,545,821	9%	1,545,821
Technology Fee and Lab Fees		830,000		1,125,000		1,250,000		1,250,000
Workforce Development/Cont. Ed.		80,000		95,000		95,000		95,000
Student Fees and Fines		60,000		60,000		70,000		70,000
Miscellaneous Revenues		410,000		305,000		305,000		305,000
Other Revenue	8%	1,380,000	10%	1,585,000	11%	1,720,000	10%	1,720,000
Reserve For Encumbrances	0%	0	0%	0	0%	0	0%	0
Applied Fund Balance	1%	109,088	2%	334,141	1%	218,775	0%	33,251
Total Revenue		16,366,028		16,045,000		16,186,659		16,694,431
Expenses								
Personnel Services	54%	8,792,382	54%	\$8,676,754	53%	\$8,601,754	52%	\$8,698,789
Employee Benefits	30%	4,867,500	29%	4,668,500	30%	4,885,159	32%	5,295,896
Equipment	0%	23,700	0%	23,700	0%	23,700	0%	23,700
Contractual Expenses								
Fuel and Utilities		425,000		425,000		425,000		425,000
Maintenance Repairs		175,000		175,000		175,000		175,000
Other Maintenance		143,000		143,000		143,000		143,000
Educational Supplies/Materials		373,225		373,225		373,225		373,225
Recruitment and Advertising		291,450		266,450		266,450		266,450
Contracted Services		502,196		466,796		466,796		466,796
Leases / Rental Expense		173,622		173,622		173,622		173,622
College Insurance		105,000		115,000		115,000		115,000
General Operating Expenditures		493,953		537,953		537,953		537,953
Total Contractual Expenses		2,682,446		2,676,046		2,676,046		2,676,046
Total Expenses		16,366,028		16,045,000		16,186,659		16,694,431
Projected Fund Balance		\$1,348,852		\$1,014,711		\$795,936		\$762,684
Fund Balance % of Budget		8.24%		6.32%		4.92%		4.57%

FULTON-MONTGOMERY COMMUNITY COLLEGE
THREE-YEAR FINANCIAL PLAN ASSUMPTIONS

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Income				
Projected FTE	1,340	1,275	1,400	1,400
State Aid Rate	98% Floor	\$2,947	\$2,947 less 10%	\$2,947
Tuition Rate	\$4,900	3.0% (\$140 increase to \$5,040)	5.0% (\$250 increase to \$5,290)	4.7% (\$250 increase to \$5,540)
Sponsor Contribution	No increase	No increase	No increase	No increase
Technology Fee	No increase	50% Increase	No increase	No increase
Course Fee Rates	No increase	25% Increase	No increase	No increase
Expenses				
Costs per FTE	\$12,213	\$12,584	\$11,713	\$12,080
Expenses				
Salary Increases		2.0%	0.0%	2.0%
Health Insurance Premiums (Assumes NY44Trust)		8% decrease (new plan)	10% increase	10% increase
Other Fringe Benefits Changes		0.0%	10% increase state retirement	10% increase state retirement
Equipment		\$23,700	\$23,700	\$23,700
Fuel and Utilities Change		0.0%	0.0%	0.0%
Other Expense Changes		0.0%	0.0%	0.0%