




Fulton-Montgomery
Community College
The State University of New York



TO: Montgomery County Legislature

FROM: Gregory Truckenmiller, Ph.D., President 

DATE: May 31, 2022

SUBJECT: Fulton-Montgomery Community College 2022-23 Budget

Attached is the Fulton-Montgomery Community College budget proposal for 2022-23. This proposed budget was adopted by the College's Board of Trustees at their May 17, 2022 meeting. The budget consists of \$15,475,244 of operating fund revenue and \$1,868,108 of grant funds for a total budget for 2022-23 of \$ 17,343,352. An Executive Summary of the budget is attached. No sponsor increase is being requested for this year.

On behalf of the College and our students, I thank you for your continuing support.



Fulton-Montgomery
Community College
The State University of New York



Proposed Operating Budget 2022-2023



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Fulton-Montgomery Community College

2022-2023 Operating Budget:

Executive Summary

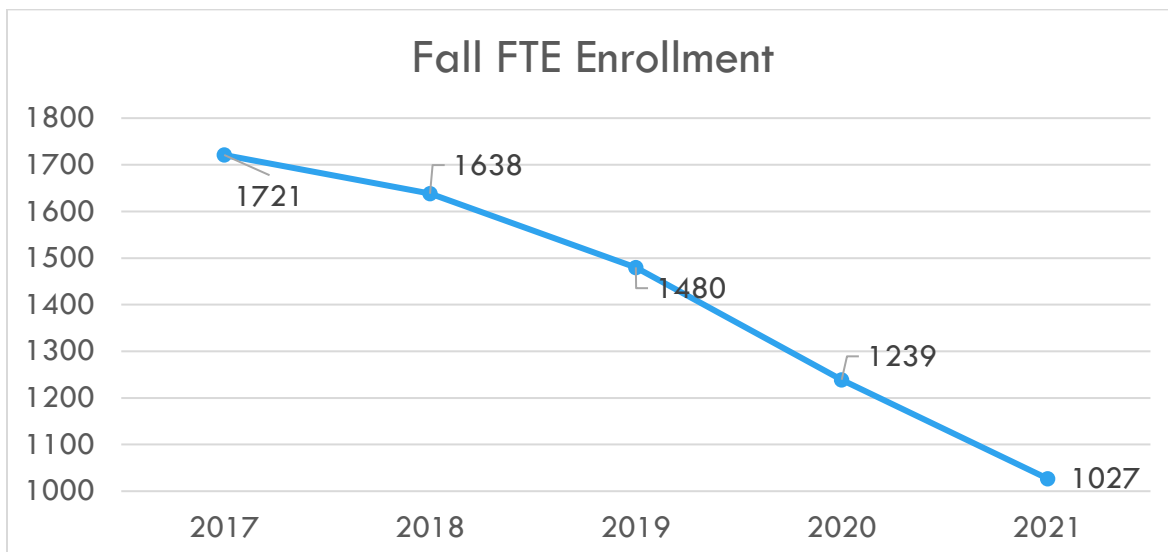
Strategic Plan Goals

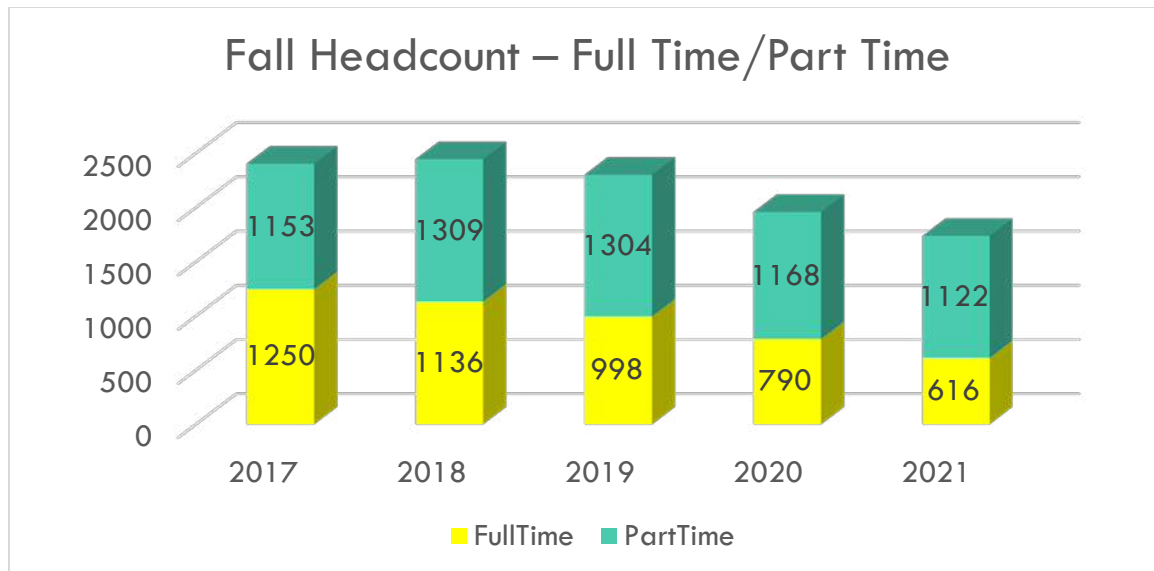
Goals:

1. Partnerships
2. Equitable Student Experience
3. Enrollment Management and Retention
4. Transformation

Enrollment Trends

Like at colleges and universities across the country, enrollment at FM continues to be a challenge. The COVID-19 Pandemic further impacted enrollment during the 2021-2022 Academic Year. The trends are demonstrated below.





Budget Overview

Total Operating Budget 2022-2023 = \$15,475,244

- 7% decrease from 2021-2022
- Small College Aid - \$188,000
- FTE funding \$4,311,545 (Base aid at 100% of 2021-2022 NYS budget allocation)
- Tuition rate of \$5,184 per year (\$150 increase)
- Use of Fund Balance - \$673,759

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 \$536,155
- Equipment expenses reduced by \$363,500
- Maintenance and General Operating expenses reduced by \$260,503

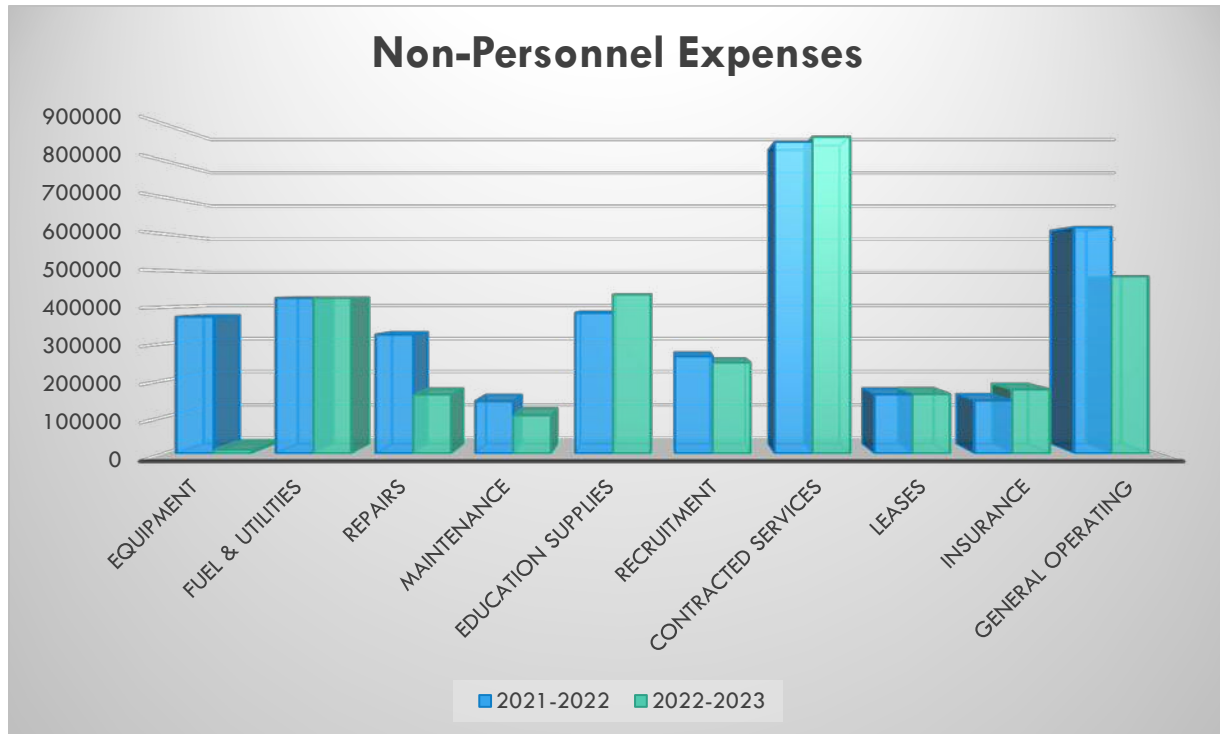
Federal Aid Related to Pandemic

- **Coronavirus Aid, Relief, and. Economic Security Act (CARES) FY2019-2020**
 - **\$1,715,252 in total aid**
 - **\$817,710 in emergency grants to students distributed in June-September 2020**
 - **\$897,542 in institutional aid**
 - Technology and other additional costs associated with a transition to distance education, mentoring, and tutoring
 - Faculty and staff training
 - Laptops and other technology for faculty, staff, and students
 - Incurred payroll and fringe expenses for supporting deployment of staff for coronavirus needs such as care, testing and tracing, and hiring additional adjuncts for late start courses and density reduction
 - Direct expenses such as PPE, testing and other safety requirements
- **Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) FY2020-2021**
 - **\$3,014,275 in total aid**
 - **\$817,710 in emergency grants to students distributed in April 2021**
 - **\$2,196,565 in institutional aid**
 - Making additional financial emergency grants to students
 - Defraying expenses associated with coronavirus which were incurred after March 13, 2020.
 - Personal Protective Equipment, testing and tracing
 - Student health and mental wellness services.
 - Reimbursement for expenses already incurred including refunds made to students in Spring 2020 or after
 - Technology and other additional costs associated with a transition to distance education, mentoring, and tutoring
 - Faculty and staff training
 - Classroom modernization for social distancing and hybrid learning
 - Laptops and other technology for faculty, staff, and students
 - Incurred payroll and fringe expenses for supporting deployment of staff for coronavirus needs such as care, testing and tracing, and hiring additional adjuncts for late start courses and density reduction
 - Charging funds to Estimated Lost Revenue
 - Campuses may charge their HEERF II and unspent HEERF I Funds for their estimate of lost revenue from March 13, 2020 through the end of the award period

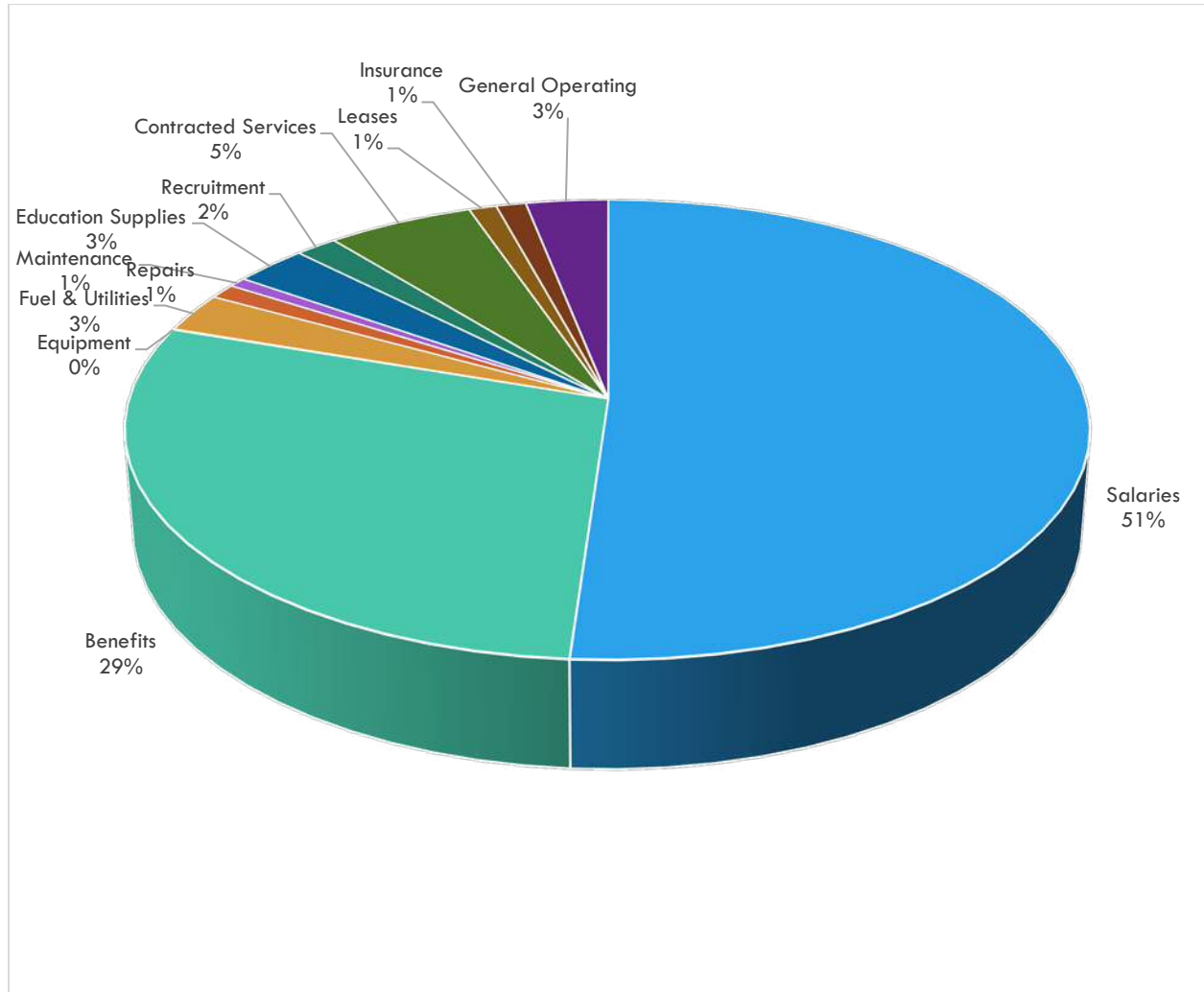
- Campuses do not need to assign specific costs or expenses to lost revenue
 - Indirect costs may be charged to the funds made available under this award, consistent with the campus' federally approved negotiated indirect cost rate agreement
- American Rescue Plan Act FY2021-22/FY2022-23
 - \$5,525,110 in total aid
 - \$2,778,568 in emergency grants to students
 - Similar rules to CRRSAA and can be utilized over 2 years.

Expense Summary Graphs

Below is a comparison of 2021-22 non-personnel expenses to 2022-23 planned expenses.



Below is a graphic view of FM's expenses by category. Personnel and benefits comprise the largest share of expenses at a combined 80%.

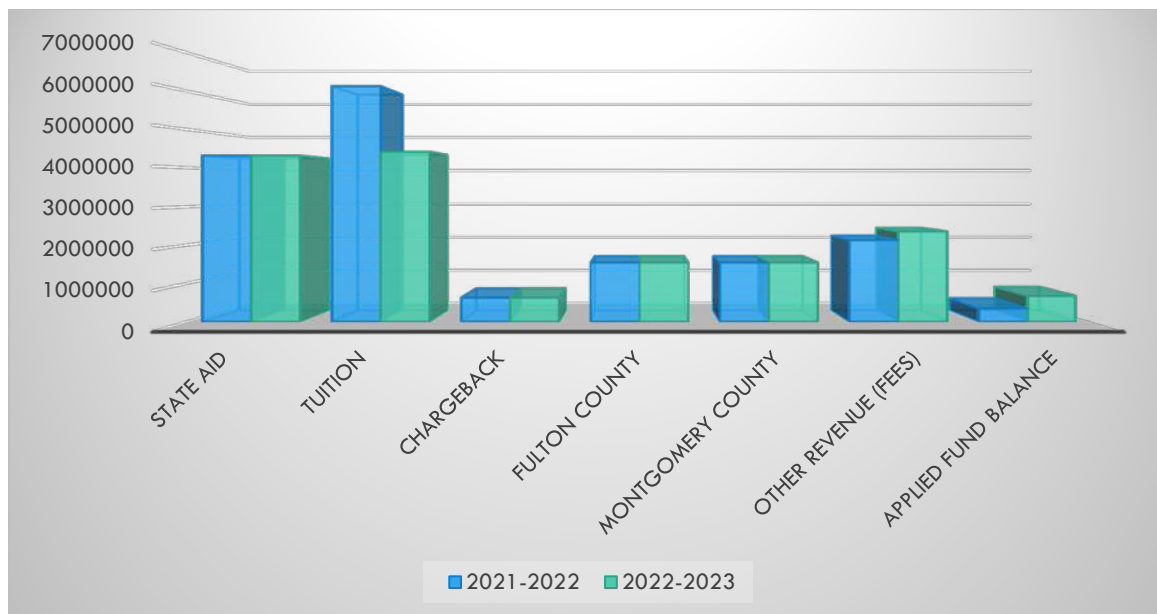


Revenue Summary

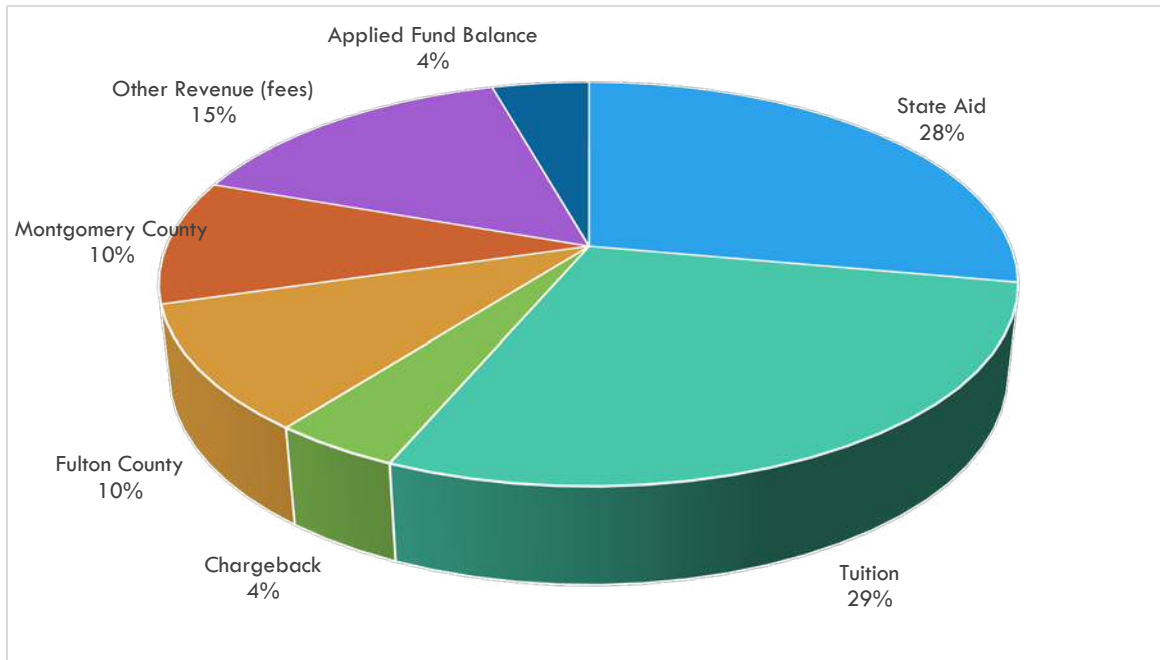
- FTE funding of \$4,311,545
- Tuition \$5,184/year (\$150 Increase)
- No change in chargeback formula
- Use of Fund Balance of \$673,759

Revenue Summary Graphs

Below is a comparison of revenues from 2021-22 and 2022-23.



Below is a graphic representation of FM's revenues for 2022-23.



2022-23 OPERATING BUDGET SUMMARY

Assumptions:

1. State Aid based on current year financial actuals and projections
2. Tuition Annualized = \$ 5,184 (\$150 increase)
3. Technology Fee increase from \$17 per credit to \$23 per credit (Part Time) / \$276 per semester (Full Time)
4. Nursing Testing Remediation Fee increase from \$240 to \$290
5. No Sponsor County increase
5. Salary Increase: 2%
6. Health Insurance - Premiums projected to increase 10%

| | 2021-22 Operating Budget <u>Proposed</u> | 2021-22 Operating Budget <u>As Projected</u> | 2022-23 Operating Budget <u>Proposed</u> | <u>Budget Changes</u> | |
|--|--|--|--|-----------------------|---------------|
| Revenue | | | | | |
| State Aid | 4,311,545 | 4,311,545 | 4,311,545 | 0 | 0.0% |
| Tuition: | | | | | |
| -In-State | 6,125,000 | 4,086,809 | 4,061,884 | (2,063,116) | |
| -Out-of-State | <u>0</u> | <u>358,260</u> | <u>353,160</u> | <u>353,160</u> | |
| Total | 6,125,000 | 4,445,069 | 4,415,044 | (1,709,956) | -27.9% |
| Chargeback | 629,350 | 395,352 | 630,000 | 650 | 0.1% |
| Fulton Cty Share | 1,545,821 | 1,545,821 | 1,545,821 | 0 | 0.0% |
| Montgomery Cty. Share | 1,545,821 | 1,545,821 | 1,545,821 | 0 | 0.0% |
| Other Revenue | 2,130,000 | 3,038,591 | 2,353,254 | 223,254 | 10.5% |
| Reserve for Encumbrances | 0 | 0 | 0 | | |
| Applied Fund Balance | 347,865 | 29,134 | 673,759 | 325,894 | 93.7% |
| Total Revenue | <u>16,635,402</u> | <u>15,311,333</u> | <u>15,475,244</u> | <u>(1,160,158)</u> | -7.0% |
| Expenses by Object | | | | | |
| Personnel Services | 8,263,330 | 7,982,916 | 7,910,530 | (352,800) | -4.3% |
| Employee Benefits | 4,678,500 | 4,311,658 | 4,495,145 | (183,355) | -3.9% |
| Equipment | 373,700 | 229,161 | 10,200 | (363,500) | -97.3% |
| Contractual Expenses: | | | | | |
| Fuel and Utilities | 425,000 | 398,533 | 425,000 | 0 | 0.0% |
| Maintenance Repairs | 325,000 | 181,532 | 161,000 | (164,000) | -50.5% |
| Other Maintenance | 143,000 | 111,363 | 104,500 | (38,500) | -26.9% |
| Educational Supplies/Materials | 384,100 | 287,221 | 434,130 | 50,030 | 13.0% |
| Recruitment and Advertising | 265,950 | 145,636 | 248,500 | (17,450) | -6.6% |
| Contracted Services | 851,921 | 915,503 | 865,015 | 13,094 | 1.5% |
| Leases/Rental Expense | 161,622 | 185,618 | 162,320 | 698 | 0.4% |
| College Insurance | 145,000 | 169,779 | 175,000 | 30,000 | 20.7% |
| General Operating Expenditures | <u>618,279</u> | <u>392,414</u> | <u>483,904</u> | <u>(134,375)</u> | <u>-21.7%</u> |
| | 3,319,872 | 2,787,598 | 3,059,369 | (260,503) | -7.8% |
| Total Expenses | <u>16,635,402</u> | <u>15,311,333</u> | <u>15,475,244</u> | <u>(1,160,158)</u> | <u>-7.0%</u> |
| | | | | -6.97% | |
| <hr/> | | | | | |
| Fund Balance at August 31 (Unreserved) | 4,478,001 * | 4,478,001 | 3,804,242 | | |
| Percentage of Operating Budget | 26.92% | 29.25% | 24.58% | | |

* Projected - pending completion of 2020-21 Financial Statement Audit *

2022-23
OPERATING BUDGET
OTHER REVENUE

Source of Revenue

| | 2022-23 <u>Budget</u> |
|---------------------------------------|--|
| Technology Fees | 503,884 |
| Lab Fees | 514,063 |
| Student Wellness Fees | 26,960 |
| Late Fees | 17,150 |
| Certified Nursing Assistant | 33,966 |
| Foundation Contract | 100,000 |
| Campus View & HFM BOCES Sewer Revenue | 2,570 |
| Indirect Grant Income | 127,487 |
| Interest Income | 2,620 |
| Federal Stimulus Funds | 974,468 |
| Other Unclassified Revenue | <u>50,085</u> |
| Total Other Income | <u>2,353,254</u> |

2022-23
OPERATING BUDGET
CHARGEBACK REVENUE

Chargeback Revenue Calculation:

| | |
|-------------------------------|----------|
| Budgeted FTE Students | 1,091.00 |
| Projected NYS Non Sponsor FTE | 174.52 |

| | |
|----------------------------|----------------------|
| 2022-23 Budget Expenses | 15,475,243.56 |
| Less- Expenses not allowed | |
| -State Aid | 4,311,545.00 |
| -Tuition (In-State) | 4,565,768.00 |
| -Other Revenue | 2,523,129.00 |
| Total | <u>11,400,442.00</u> |

| | |
|--|--------------|
| 2022-23 Budget Less Expenses not allowed | 4,074,801.56 |
|--|--------------|

| | |
|---|----------|
| Unadj rate per FTE | 3,610.00 |
| 2022-23 Rate (rounded down to the nearest \$10) | |

| | |
|---------------------------|-------------------|
| Chargeback Revenue | 630,000.00 |
|---------------------------|-------------------|

FULTON-MONTGOMERY COMMUNITY COLLEGE
GRANT BUDGET SUMMARY
2022-23

| | Proposed 2022-23 Budget |
|---------------------------|-------------------------------|
| <u>Revenue</u> | |
| Federal | 1,118,108 |
| Other | <u>750,000</u> |
| Total Revenue | <u>1,868,108</u> |
| <u>Expenses by Object</u> | |
| Personnel Services | 958,009 |
| Employee Benefits | 481,304 |
| Equipment | 0 |
| Contractual Expenses | <u>428,795</u> |
| Total Expenses | <u>1,868,108</u> |

FULTON-MONTGOMERY COMMUNITY COLLEGE
SOURCES OF GRANT REVENUE
2022-23

Proposed
2022-23
Budget

Federal:

| | |
|--|----------------|
| Perkins Grant | 157,972 |
| Behavioral Health Workforce Education and Training | 298,143 |
| Drug-Free Communities Support Program Grant | 125,000 |
| TRIO Student Support Services | 275,105 |
| TRIO Quest | <u>261,888</u> |
| Total Federal | 1,118,108 |

State:

| | |
|-------------------------------|----------------|
| NYS LPP Grant | 450,000 |
| NYS STEP Grant | 180,000 |
| SUNY Family Empowerment Grant | <u>120,000</u> |
| Total Other | 750,000 |

| | |
|-------------|------------------|
| Grand Total | <u>1,868,108</u> |
|-------------|------------------|

Fulton-Montgomery Community College
Fiscal Years 2020-21 through 2023-24

| | 2020-21 | % of Revenue | Projection 2021-22 | % of Revenue | New 3-Year Plan 2022-23 | % of Revenue | New 3-Year Plan 2023-24 | % of Revenue |
|---------------------------------|-------------|--------------|-----------------------|--------------|----------------------------|--------------|----------------------------|--------------|
| <u>Revenue</u> | | | | | | | | |
| State Aid | 4,421,712 | 30% | \$4,311,545 | 26% | \$4,311,545 | 28% | \$4,440,891 | 29% |
| Tuition: | | | | | | | | |
| -In-State | 5,025,000 | | 6,125,000 | | 4,061,884 | | 4,386,957 | |
| -Out-of-State | 0 | | 0 | | 353,160 | | 363,260 | |
| Total Tuition | 5,025,000 | 35% | 6,125,000 | 37% | 4,415,044 | 29% | 4,750,217 | 31% |
| Chargeback | 593,150 | 4% | 565,800 | 3% | 630,000 | 4% | 661,500 | 4% |
| Fulton Cty Share | 1,545,821 | 11% | 1,545,821 | 9% | 1,545,821 | 10% | 1,592,196 | 10% |
| Montgomery Cty. Share | 1,545,821 | 11% | 1,545,821 | 9% | 1,545,821 | 10% | 1,592,196 | 10% |
| Technology Fee and Lab Fees | 1,000,000 | | 1,195,000 | | 1,044,907 | | 1,044,907 | |
| Workforce Development/Cont. Ed. | 80,000 | | 95,000 | | 33,966 | | 33,966 | |
| Student Fees and Fines | 0 | | 25,000 | | 17,150 | | 17,150 | |
| Miscellaneous Revenues | 270,000 | | 1,215,000 | | 1,257,231 | | 282,763 | |
| Other Revenue | 1,350,000 | 9% | 2,530,000 | 15% | 2,353,254 | 15% | 1,378,786 | 9% |
| Reserve For Encumbrances | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Applied Fund Balance | 71,924 | 0% | 11,415 | 0% | 673,760 | 4% | 1,134,093 | 7% |
| Total Revenue | 14,553,428 | | 16,635,402 | | 15,475,245 | | 15,549,879 | |
| <u>Expenses</u> | | % Exp. | | % Exp. | | % Exp. | | % Exp. |
| Personnel Services | 7,573,130 | 52% | \$8,263,330 | 50% | \$7,910,530 | 51% | \$8,068,741 | 52% |
| Employee Benefits | 4,322,500 | 30% | 4,678,500 | 28% | 4,495,146 | 29% | 4,407,689 | 28% |
| Equipment | 23,700 | 0% | 373,700 | 2% | 10,200 | 0% | 20,000 | 0% |
| Contractual Expenses | | | | | | | | |
| Fuel and Utilities | 425,000 | | 425,000 | | 425,000 | | 425,000 | |
| Maintenance Repairs | 175,000 | | 325,000 | | 161,000 | | 161,500 | |
| Other Maintenance | 143,000 | | 143,000 | | 104,500 | | 259,500 | |
| Educational Supplies/Materials | 373,225 | | 384,100 | | 434,130 | | 254,130 | |
| Recruitment and Advertising | 266,450 | | 265,950 | | 248,500 | | 224,000 | |
| Contracted Services | 466,796 | | 851,921 | | 865,015 | | 655,415 | |
| Leases / Rental Expense | 173,622 | | 161,622 | | 162,320 | | 151,000 | |
| College Insurance | 140,000 | | 145,000 | | 175,000 | | 175,000 | |
| General Operating Expenditures | 471,005 | | 618,279 | | 483,904 | | 747,904 | |
| Total Contractual Expenses | 2,634,098 | 18% | 3,319,872 | 20% | 3,059,369 | 20% | 3,053,449 | 20% |
| Total Expenses | 14,553,428 | | 16,635,402 | | 15,475,245 | | 15,549,879 | |
| Projected Fund Balance | \$2,235,161 | | \$4,478,001 | | \$3,804,241 | | \$2,670,148 | |
| Fund Balance % of Budget | 15.36% | | 26.92% | | 24.58% | | 17.17% | |