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# BUDGET ADVISORY GROUP

Tuesday, March 19, 2024

9:30 am – 11 am

114 Marano Campus Center

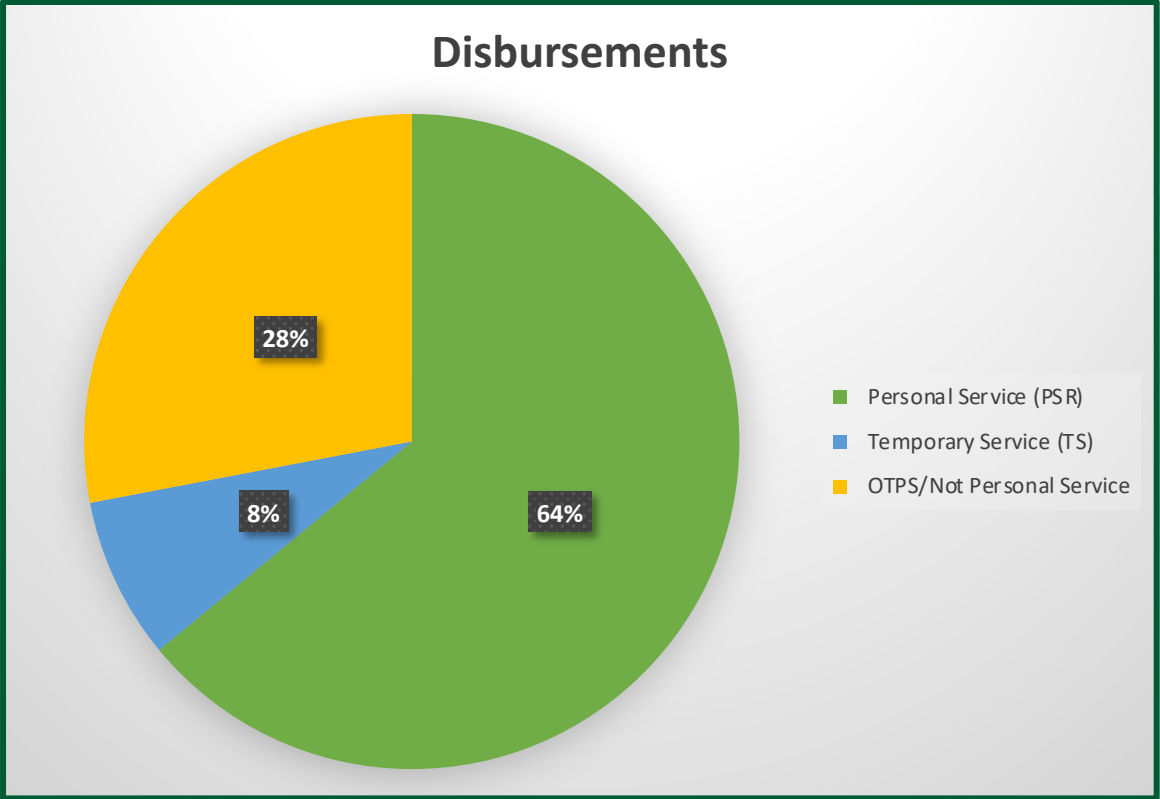
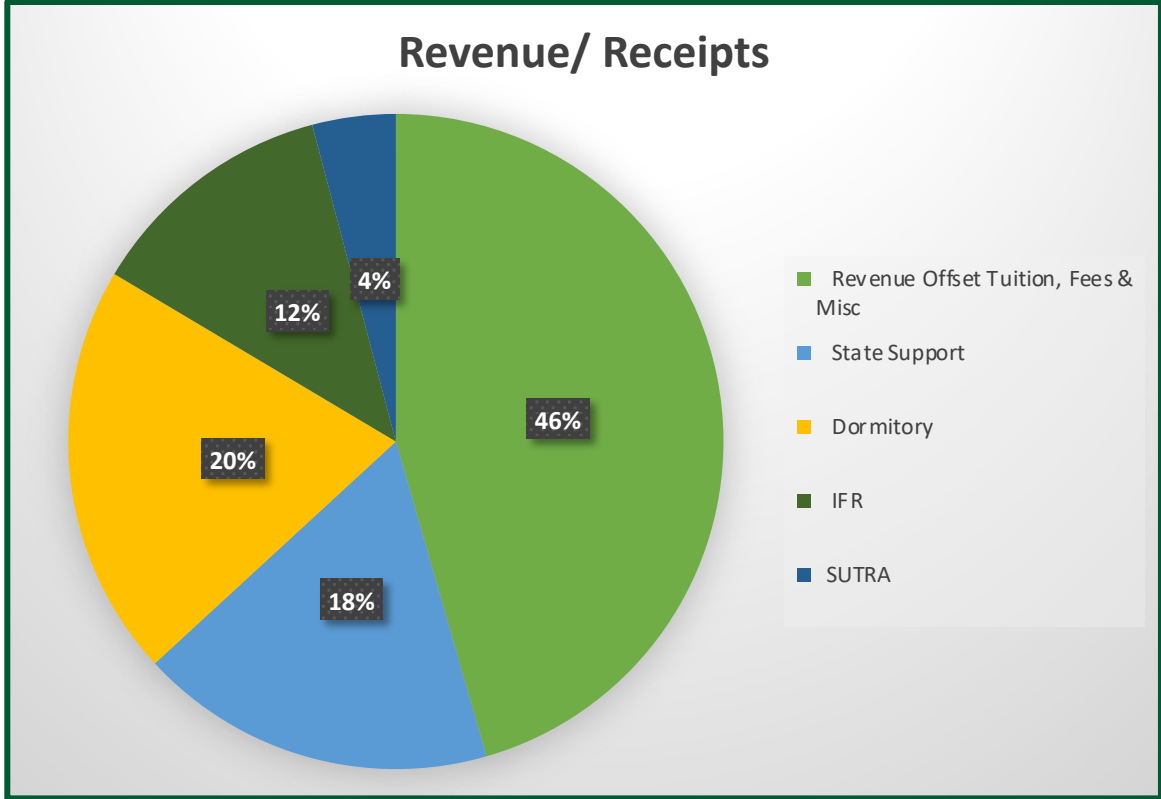
# Agenda

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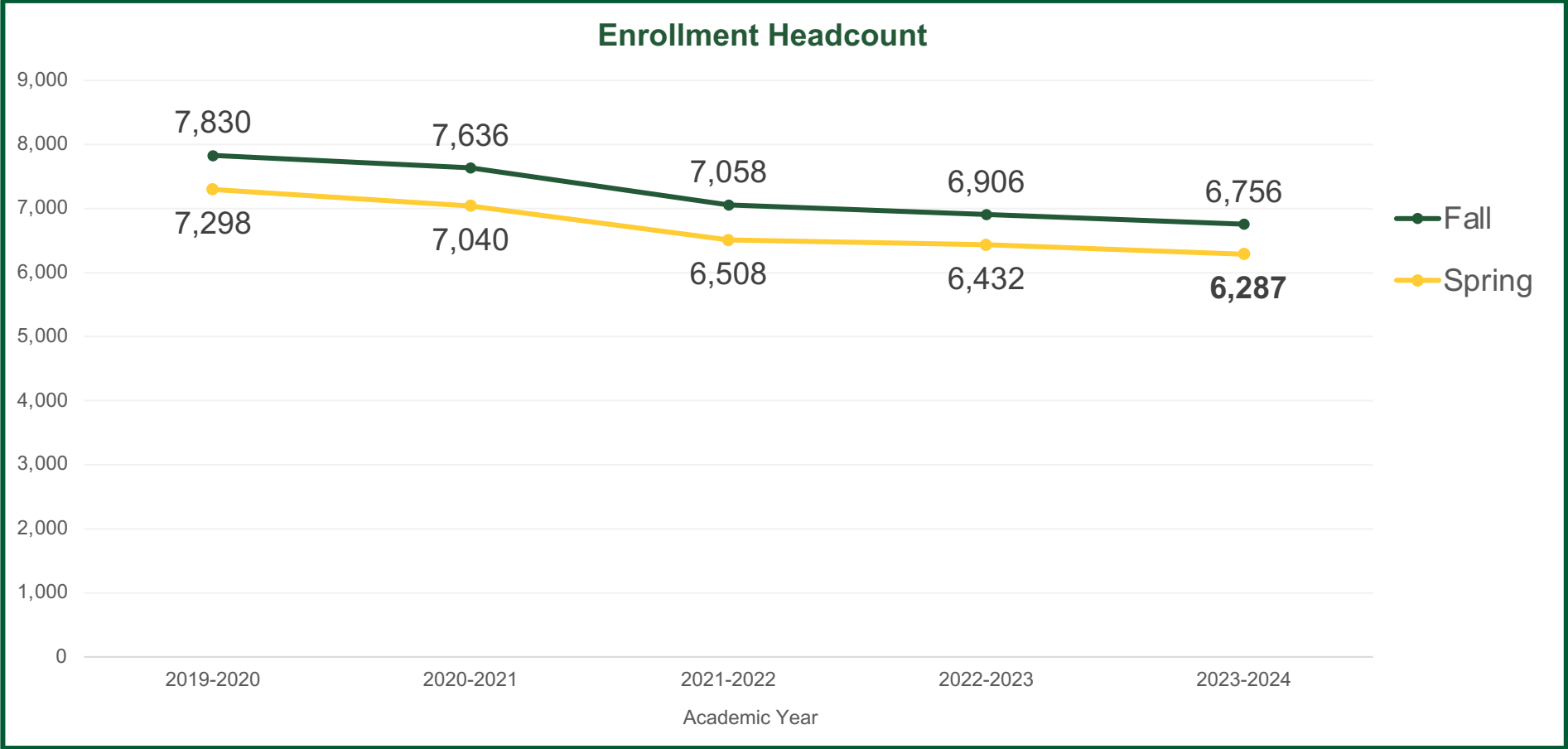
- **Budget Overview**
- **Enrollment and Retention**
- **2024-25 Budget Development**
  - NYS
  - SUNY Oswego
- **2023-24 Budget Update**
- **Fiscal Landscape Considerations**

# SUNY Oswego – Budget Overview

Total Operating Budget (All Funds) - \$109M



# Enrollment

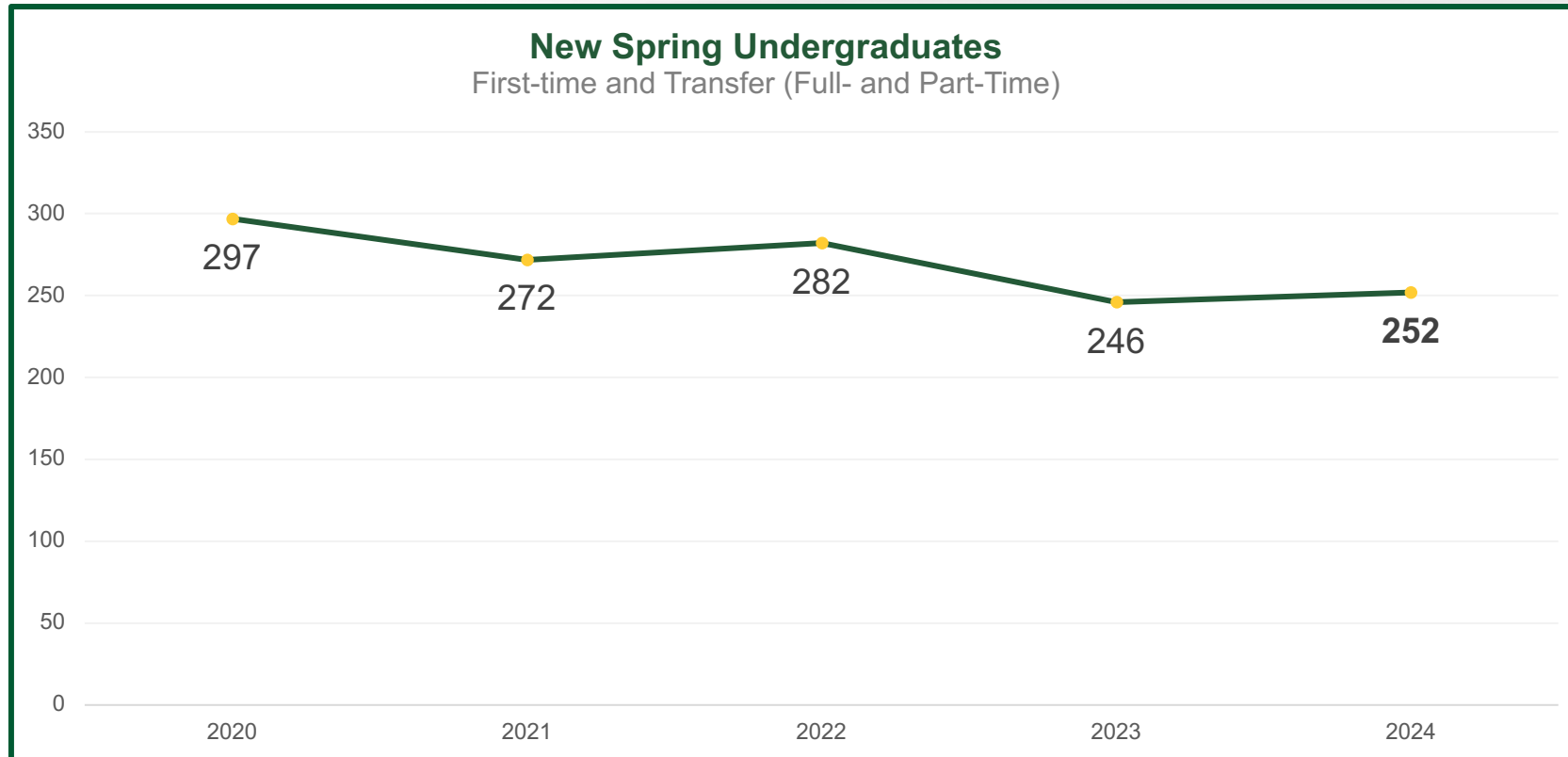


*\*Preliminary data, current as of March 13, 2024. Includes full-time and part-time home institution students.*



# Spring 2024 New Students' Enrollment\*

- 252 new students (70 undergraduate first-time, 182 transfer)



*\*Preliminary data, current as of March 13, 2024. Includes full-time and part-time home institution students.*

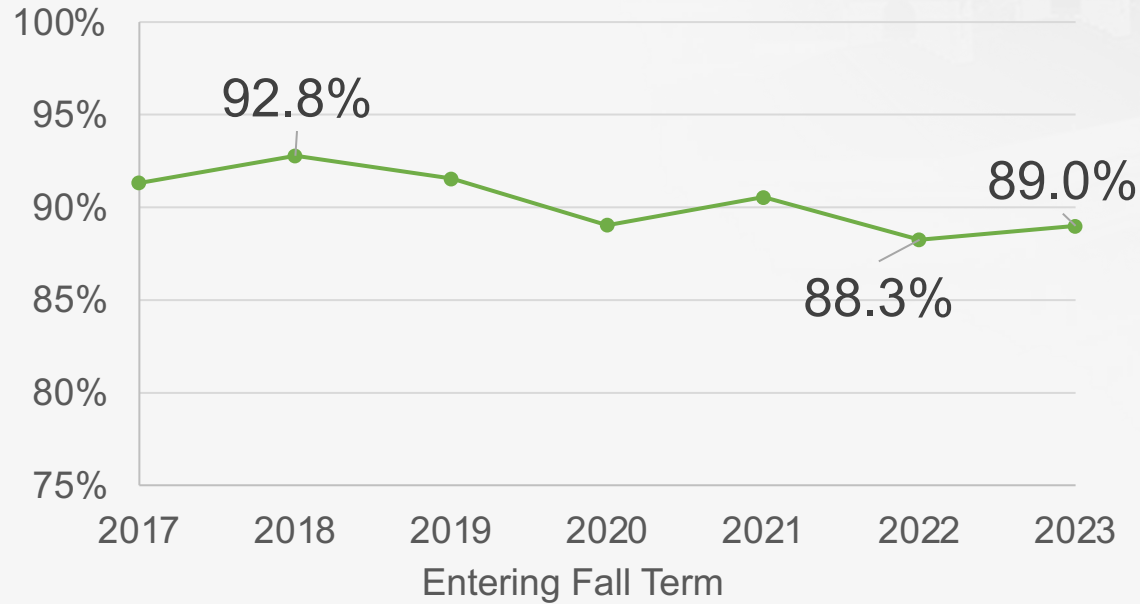
# Spring 2024 All Students' Enrollment\*

- 6,287
  - 5,201 undergraduate
  - 1,086 graduate
- 1,908 (30%) are culturally diverse
- 1,662 (26%) from NYC and Long Island
- 1,799 (29%) from Oswego and Contiguous Counties (Cayuga, Jefferson, Lewis, Madison, Oneida, Onondaga, and Oswego)
- 237 (4%) from 33 other U.S. states and D.C.
- 230 (3.7%) international students from 31 different countries

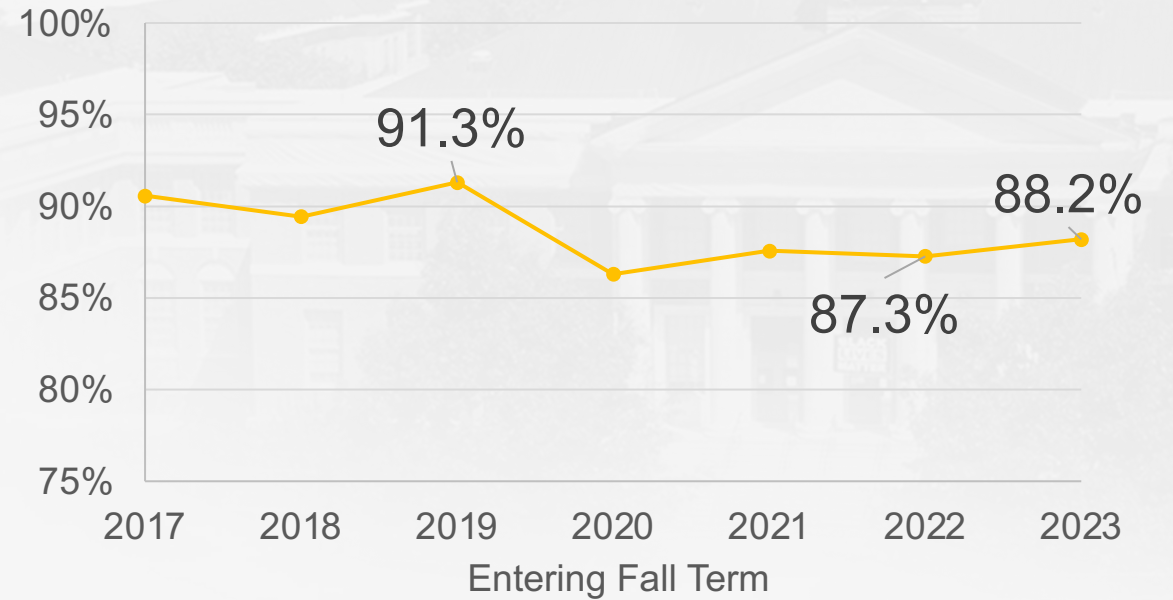
\*Preliminary data, current as of March 13, 2024. Includes full-time and part-time home institution students.

# Retention of New Fall Undergraduates into their First Spring

Percent of New Fall **FIRST-TIME** Students Registered for the Spring

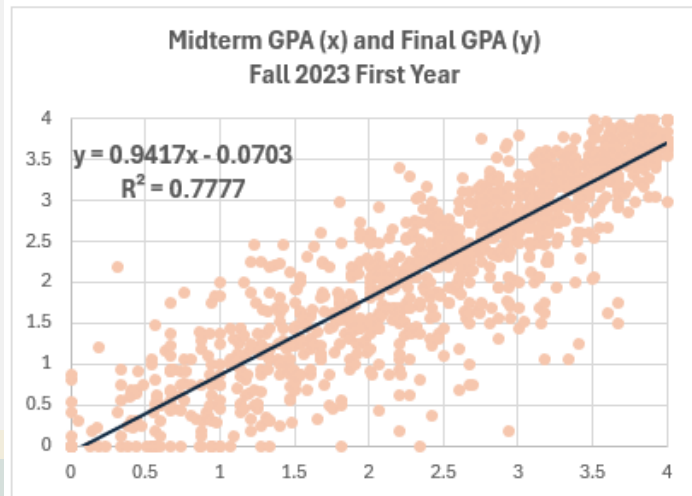
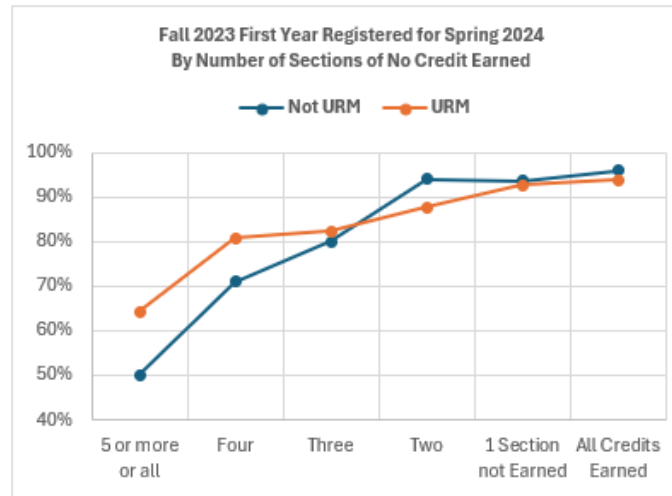
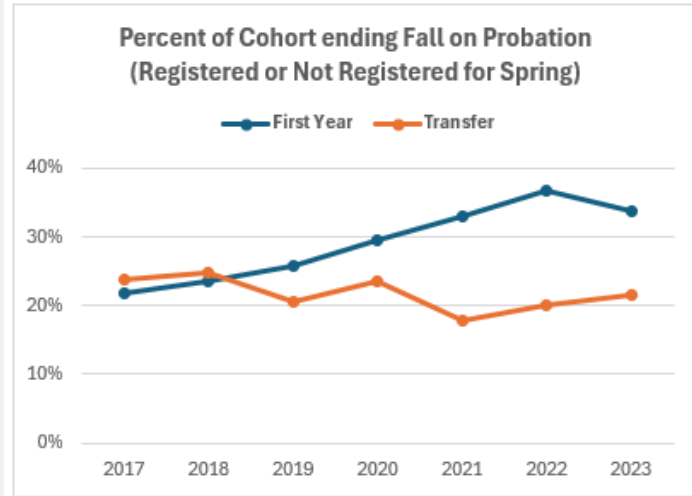


Percent of New Fall **TRANSFER** Students Registered for the Spring



As of 3/18/2024; Institutional Research and Assessment

# Retention of New Fall Undergraduates into their First Spring - Cont'd.



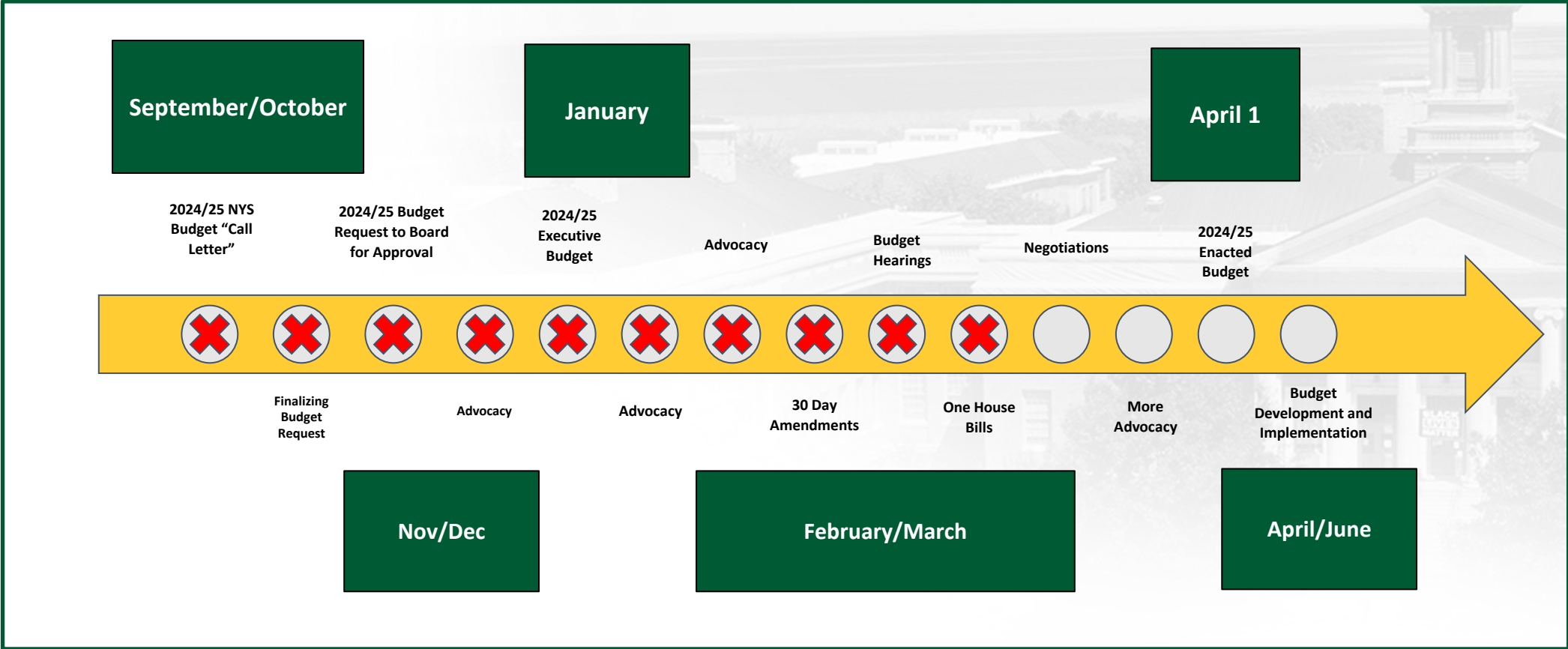
	Number	Percent of Cohort	Number Retained	Percent Retained
<b>Above 2.0 at Midterm</b>	<b>807</b>		<b>764</b>	<b>94.7%</b>
Above 2.0 at Final	683	57%	651	95.3%
Below 2.0 at Final	124	11%	113	91.1%
<b>Below 2.0 at Midterm</b>	<b>333</b>		<b>275</b>	<b>82.3%</b>
Above 2.0 at Final	31	3%	28	90.3%
Below 2.0 at Final	302	25%	247	81.5%
<b>No GPA (ex. early W)</b>	<b>49</b>	<b>4%</b>	<b>19</b>	<b>38.8%</b>
	1189		1058	89.0%

Our 302 strugglers are 55% male, 50% URM, 54% Pell, 19% EOP  
 71% with no prior college, 39% First Gen, 56% HS GPA <85



As of 3/18/2024;  
 Institutional Research  
 and Assessment

# NYS Budget and Timeline





# 2024-25 NYS Proposed Budget One House Bills

Funding Changes: Operating			
<u>Item</u>	<u>Executive Action</u>	<u>Assembly Action</u>	<u>Senate Action:</u>
Direct Operating Support Adjustments	\$54M for State-Operated campus, an increase from the \$163M provided in 2023/24	Accepts Executive and adds \$100M and also adds access to \$86.5M Operating Assistance	Accepts Executive and adds \$100M
Indirect Operating Support Adjustments	Fully supports planned Employee Benefit and Debt Service Costs	Accepts Executive	Accepts Executive
TAP GAP	Continue to fund the TAP GAP and maintain excelsior recipient tuition at ongoing levels	Accepted Executive	Accepted Executive
Funding for New FT Faculty from 2022-23	Continue to support the funding for faculty salaries \$53M	Accepted Executive	Accepted Executive
Educational Facilities (Construction Fund)	\$550M Critical Maintenance, \$100M for Building Enhancements and New Construction	Accepted Executive and adds \$670M for Building Enhancements and New Construction	Accepted Executive and adds \$670M for Building Enhancements and New Construction

# 2024-25 Suny Oswego Budget Development

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- Continue to review Budget Toolkits with Departments for all funds.
- Monitor state budget negotiations (Budget due April 1)
- Enrollment Projections for Fall 24 will determine our Operating Budget (Revenue) - (submission mid-May)
  - Work closely with Enrollment Management and IRA



# 2024-25 SUNY Oswego Budget Development - Cont'd.

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## Assumptions:

- Enrollment stays flat (inclusive of recruitment and retention) – represents 72% of our operational budget.
- No additional state tax dollar support – represents 28% of our operational budget.
- No state-imposed budget cuts/reductions.

# 2023-24 Current Budget

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## Updates To Date:

- Ongoing and Additional Funding
- Long-term Fiscal Sustainability Report to SUNY
- Current Fiscal Condition

# 2023-24 Additional Funding: Ongoing & One-time Transformation Fund Investment Uses

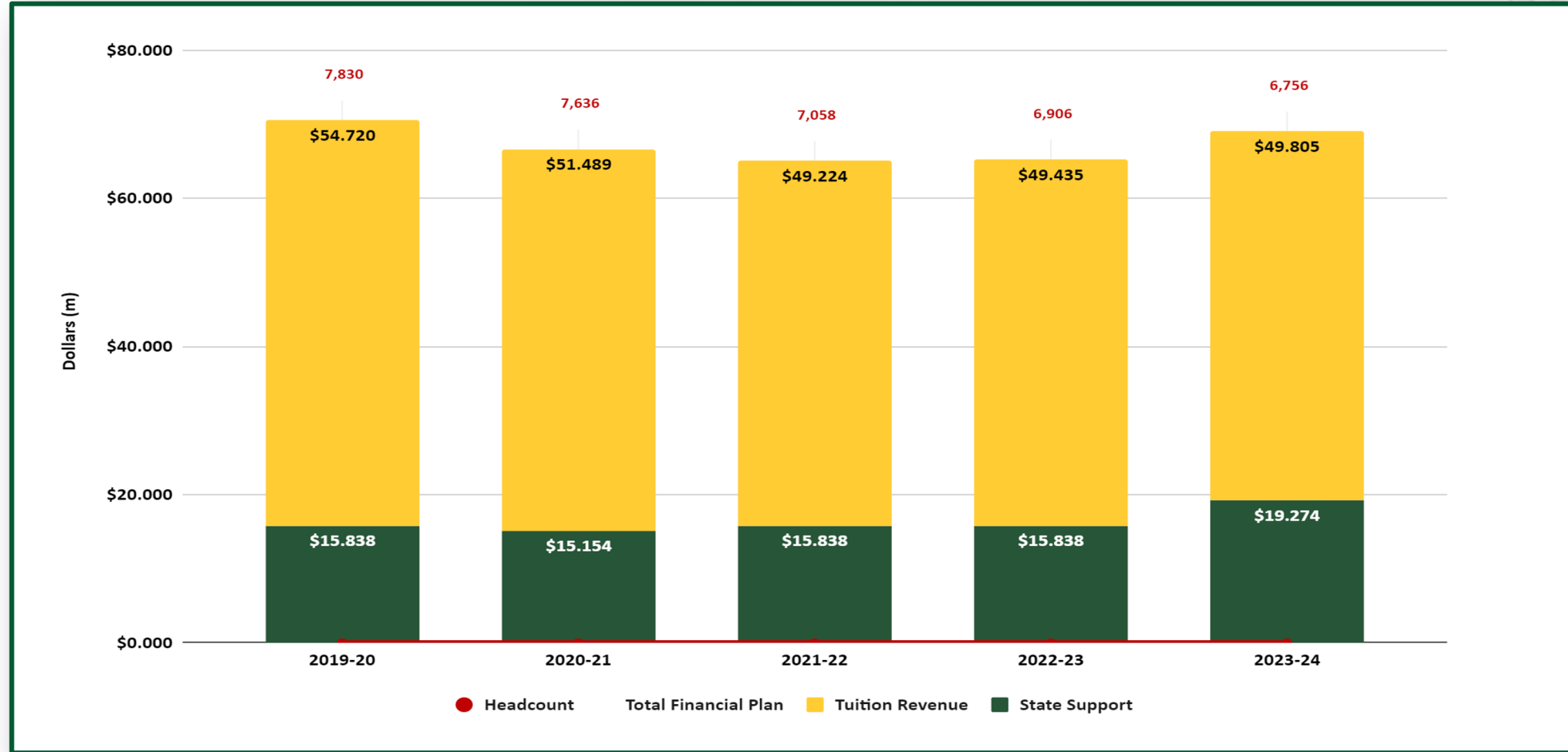
## Increase in Ongoing Operational Money - \$3.44M

- Additional Operating Aid - \$2,445,063
- Grad Fee Mitigation - \$36,400
- Food Insecurity - \$50,000
- Mental Health Support - \$266,100
- Support for Students with Disabilities - \$270,100
- Internship Opportunities - \$348,200
- Research Investment - \$20,000

## Transformational Investment (One-time over 3 years) - \$1.01M

- One-time money for workforce needs, student success and innovation.
- Replicate ACE (Accelerate, Complete, Engage) platform focused on improving bachelor's degree completion rates, focus on transfer pathways.

# 2023-2024 Budget: Five-year Operational Financial Plan With Enrollment



# 2023-24 Operational Budget Summary/Financial Plan – Revenue Offset

	Financial Plan 7/1/23	Update as of 3/1/24
<b>Base Operational Financial Plan</b>	\$65.6M	\$65.6M
<b>Additional Operating Aid</b>	+\$2.4M	+\$2.4M
<b>Additional Monies for Specific Initiatives</b>	<u>+\$0.99M</u>	<u>+\$0.99M</u>
<b>TOTAL Operating Financial Plan</b>	<b>\$69.1M</b>	<b>\$69.1M</b>
<b>Disbursements/Transfers</b>	<b><u>(\$74.5M)</u></b>	<b><u>(\$71.0M)</u></b>
<b>Operating Surplus/Deficit</b>	<b>(\$5.4M)</b>	<b>(\$1.9M)</b>

## Action Steps:

Ongoing planning in place for 2023-24 to address the deficit with current levels of spending and budget control measures such as position review, discretionary spending review, and improving operational efficiencies.



# Fiscal Landscape at all Levels

## Federal

- Changes affecting Higher Education
- FAFSA Simplification Act
- Lack of Federal Government funding (HEERF)

## State

- Projected NYS budget Deficit for 2024 (Declining personal income tax revenue and an end to pandemic stimulus funding)
- Projected deficit \$4B as of Jan 2024

## SUNY

- NYS has settled on collective bargaining agreements with all major unions.
- The 2024-2025 Budget call letter: chance for an add'l \$54M Operating Aid and maintenance of all past budget additions.

## SUNY Oswego

- Mandatory Costs for 24-25 total: Additional \$4M for 24/25
- Continue efficiency modeling
- Vision 4040 - Strategic Planning - Resourcing for Sustainable Growth

# Fiscal Landscape – Ongoing Budget Challenges

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## Challenges:

- Mandatory costs relative to Collective Bargaining Agreements.
- Federal Stimulus Funding – no longer applicable.
- Decline in enrollment and retention.
- Dormitory Income Fund Reimbursable (DIFR) scholarships.

## Actions/Opportunities:

- Cabinet level approval of all positions.
- Start 2024/25 Budget Planning on October 1, 2023.
- Deploy efficiency modeling in each division to balance the operational financial plan *without* the need for reserves.

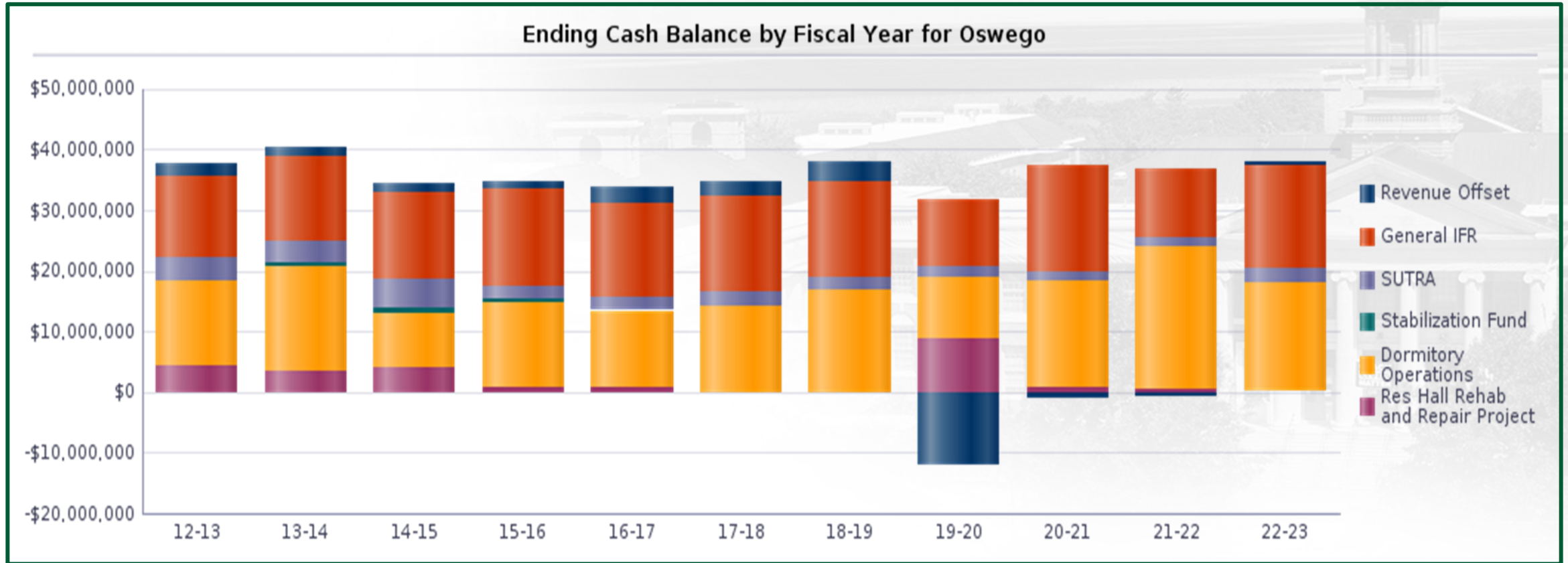


# Fiscal Landscape: Major Sources of Income/Expense Influenced by:

- Enrollment
- Tuition and Fee Rates
- Direct State Taxpayer Support
- Collective Bargaining
- Utility Costs and Inflation



# “State Appropriated” Cash Balances



# The Future Looks Bright at SUNY Oswego

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- Vision 4040
- Micron's investment in CNY and growth potential
- Growth potential for existing regional employers
- Strategic Planning underway
- Positioning SUNY Oswego to leverage opportunities
  - Nursing
  - Brand Awareness
  - Expanding Transfer Student Profile
  - International Student Recruitment
  - Re-imagining the Syracuse Campus

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# Q & A