

Fredonia 2017-2018 End of Year Budget Results

Details	Adjusted Budget*	Actual	Difference
<u>Financial Plan Revenues</u>			
State Support	\$13,185,900	\$13,185,900	\$0
Tuition	\$30,240,200	\$31,336,990	\$1,096,790
Total Financial Plan Revenues	\$43,426,100	\$44,522,890	\$1,096,790
<u>Base Expenditures</u>			
Institutional Personal Services (PSR)**	\$40,607,763	\$36,887,305	\$3,720,458
Temporary Service (TS)	\$2,675,444	\$3,515,649	(\$840,205)
Other Than Personal Services (OTPS)	\$8,775,993	\$7,503,945	\$1,272,048
Total Bases Expenditures	\$52,059,200	\$47,906,899	\$4,152,301
Less Variable Salary Savings	(\$1,700,000)	\$0	(\$1,700,000)
Revised Expenditure Budget	\$50,359,200	\$47,906,899	\$2,452,301
Surplus/Loss Structural Deficit	(\$6,933,100)	(\$3,384,009)	\$3,549,091
<u>Revenue Shortfall Actions Taken</u>			
Over-Enrollment - Prior Years	\$1,154,502	\$1,154,502	\$0
Strategic Investment Reserve	\$4,738,598	\$2,189,507	\$2,549,091
Scholarship Reserves	\$1,000,000	\$0	\$1,000,000
J-Term & Summer Session	\$40,000	\$40,000	\$0
Total Shortfall Actions Taken	\$6,933,100	\$3,384,009	\$3,549,091

* Adjusted budget takes into account all allocation moves requested throughout the year.

** Significant salary savings were realized due to budgeting contractual increases not paid as well as savings from anticipated vacancies and delayed hires.