

FREDONIA State University of New York
DIVISION OF FINANCE AND ADMINISTRATION
February 01, 2019

1. 2018/19 State Operating Budget:

Operating Budget

- 2018/19 Budget (based on information through February 1, 2019)
 - Adjustments to revenue:
 - Decreased by \$746,869 based on actual Fall 18 and 1st week Spring revenue projections.
 - One-time adjustments to budgeted expenses:
 - Anticipated vacancies & delayed hired savings \$950,000
 - Anticipated Other Than Personal Services (OTPS) savings \$250,000
 - Adjustments to Shortfall funding:
 - Reduced utilization of one time funds by \$453,131.
 - The impact of these changes is summarized in the table below.

As of 02-01-2019

Details	2018-19 Budget	2018-19 Current	2018-2019 Difference
<u>Financial Plan Revenues</u>			
State Support	\$13,185,900	\$13,185,900	\$0
Tuition	\$32,648,900	\$31,902,031	(\$746,869)
Total Financial Plan Revenues	\$45,834,800	\$45,087,931	(\$746,869)
<u>Total Base Expenditures</u>			
Less Salary & OTPS Savings	\$0	(\$1,200,000)	(\$1,200,000)
Revised Expenditure Budget	\$55,508,320	\$54,308,320	(\$1,200,000)
Surplus/Loss Structural Deficit	(\$9,673,520)	(\$9,220,389)	\$453,131
<u>Revenue Shortfall Actions Taken</u>			
Institutional Recurring Sources	\$2,788,755	\$2,788,755	
Scholarship Reserves	\$1,000,000	\$1,000,000	\$0
Strategic Investment Reserve	\$3,926,087	\$3,926,087	\$0
One Time Funds	\$1,958,678	\$1,505,547	(\$453,131)
Total Shortfall Actions Taken	\$9,673,520	\$9,220,389	(\$453,131)