

# Budget and Financial Update Fall 2023

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## Advancing Plattsburgh Next



STATE UNIVERSITY OF NEW YORK  
**PLATTSBURGH**

# Goals

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- Increase faculty and staff understanding of the University's current fiscal health
- Show the factors that can influence our finances in the future
- Build common approaches to maintaining financial stability

# Budget Talks Planned for Fall 2023

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- October 12: Resources & Planning Committee of the Faculty Senate
- October 18: Faculty Senate Executive Committee
- November 2: Provost's Cabinet
- November 3: Council of Chairs
- November 20: Institutional Advancement
- November 21: Enrollment and Student Success Directors
- December 6: Administration and Finance Leadership Team
- DEI members will attend any of these

# Best State Budget Allocation in Years

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- Increase of \$2.2 million of “ongoing” unrestricted operational state support for FY 2023/24
- Increase of \$1.1 million of “ongoing” restricted State support for FY 2023/24
  - Support for Accessibility Resources (\$538,600)
  - Mental Health Supports (\$250,000)
  - Support for Internship Opportunities (\$231,800)
  - Food Insecurity Support (\$38,700)
  - Support for Research Investment (\$50,000)
  - Graduate Student Worker Fee Mitigation (\$8,300)
- New \$950,000 “one-time” funding for Accelerate, Complete, and Engage (ACE) program to be spent over three years (FY 2023/24 to FY 2025/26)

Positive impacts on retention

# Future State Budgets for FY 24/25 & FY 25/26

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- \$3.3 million of “ongoing” unrestricted and restricted state support is included in the State Financial Plan for FY 2024/25 and FY 2025/26
- This is a plan or commitment by the state, not a guarantee
- A downturn in state revenues, a recession, politics, or other unexpected events could impact this plan

# Financial Status and Projections

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- This is a fiscal roadmap to assist campus leadership with strategic and operational decisions
- It is a fluid plan; a plan that is built on assumptions related to student enrollment, state funding and expenditure needs
- When these assumptions change over time, the financial projection is subsequently updated accordingly

# October Update

<b>Fall Headcount</b>	<b>4,474</b>	<b>4,547</b>	<b>4,417</b>	<b>4,657</b>	<b>4,809</b>	<b>4,817</b>
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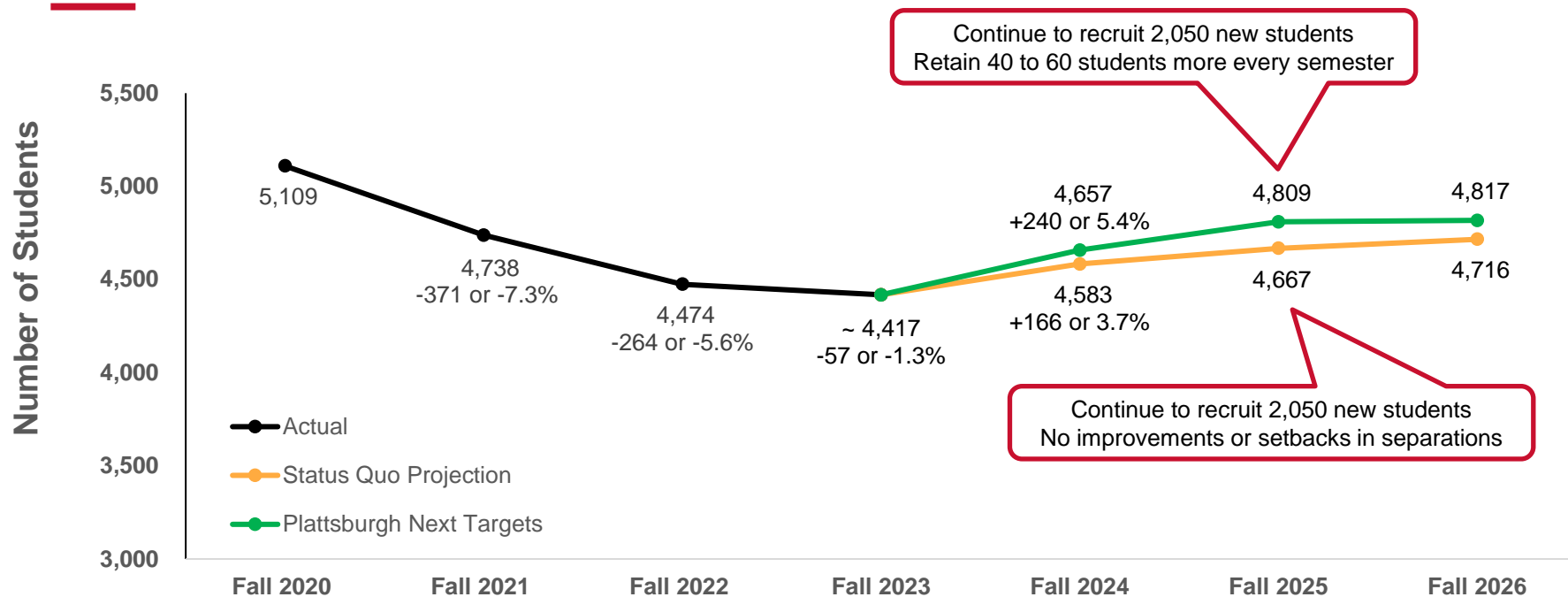
  

	<b>Actuals</b>	<b>Budget</b>	<b>Projection</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>\$ in thousands</b>	<b>FY22/23</b>	<b>FY23/24</b>	<b>FY23/24</b>	<b>FY24/25</b>	<b>FY25/26</b>	<b>FY26/27</b>
<b>Beginning Operating Reserve Balance</b>	<b>14,342.72</b>	<b>14,342.72</b>	<b>14,342.72</b>	<b>12,625.65</b>	<b>10,079.71</b>	<b>8,230.11</b>
Revenue	51,791.41	56,038.73	55,498.10	56,575.56	57,679.15	57,773.12
Expenses	51,791.41	57,215.17	57,215.17	59,121.49	59,528.76	60,394.11
<b>Operating Deficit</b>	<b>(0.00)</b>	<b>(1,176.44)</b>	<b>(1,717.07)</b>	<b>(2,545.93)</b>	<b>(1,849.60)</b>	<b>(2,620.99)</b>
<b>Ending Operating Reserve Balance</b>	<b>14,342.72</b>	<b>13,166.28</b>	<b>12,625.65</b>	<b>10,079.71</b>	<b>8,230.11</b>	<b>5,609.12</b>

## Assumptions

- No tuition increase
- \$3.3 million Increased State Support effective FY23/24
- Includes \$2.5 million in permanent reductions to be identified

# Enrollment





# Changes in Student Enrollment Mix

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- Proportion of graduate students has grown from 7.1% of total enrollment for Fall 2018 to 10.5% for Fall 2022. Estimated at about 12.7% for Fall 2023.
- Proportion of students in exclusively online programs has grown from 5.3% of total enrollment for Fall 2018 to 15% for Fall 2022
- Proportion of students with all in-person courses (no online courses) has reduced from 70% in Fall 2018 to 33% in Fall 2022

# Keys To Success and Stability

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- **Meet and Exceed Plattsburgh Next Enrollment Estimate**
  - Pillar One: Grow and Stabilize Enrollment. This requires us to focus on retention, recruitment and serving our students well.
- **Increase On-Campus Residence Hall Occupancy**
  - Resources are important to generate funds for dormitory costs, promote vibrant campus life, and structures for student success

# Keys To Success and Stability

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- **Use Dashboards, Tools, and One-Time Funds to Serve Students**
  - We can leverage these investments to increase retention and promote pathways to graduation. Also, it positively impacts campus goals of equity and inclusion
- **Develop and Enhance In-Demand Academic Programing**
  - Seize this opportunity to start and grow new and combined academic programs to serve wider pools of students, including the North Country Region

# **Other Priorities to Support Success & Stability**

- Achieve targeted budgeted reductions
- Advocate for the financial commitments made in state legislature
- Promote SUNY Plattsburgh in your personal networks and social media platforms

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