
Faculty Assembly - Budget

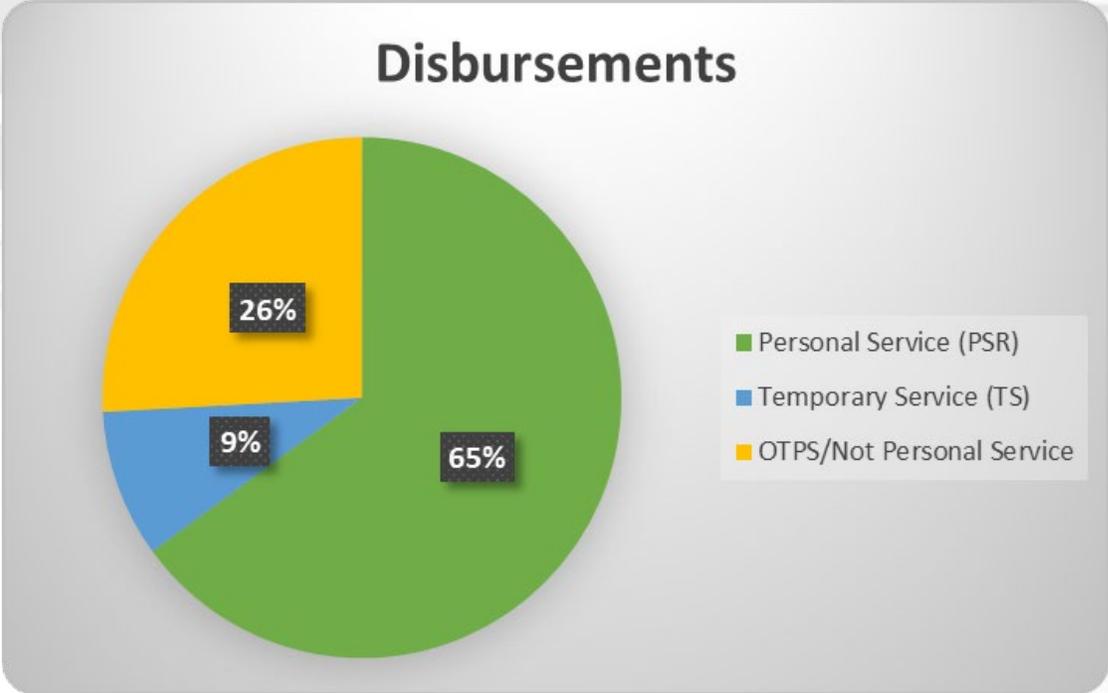
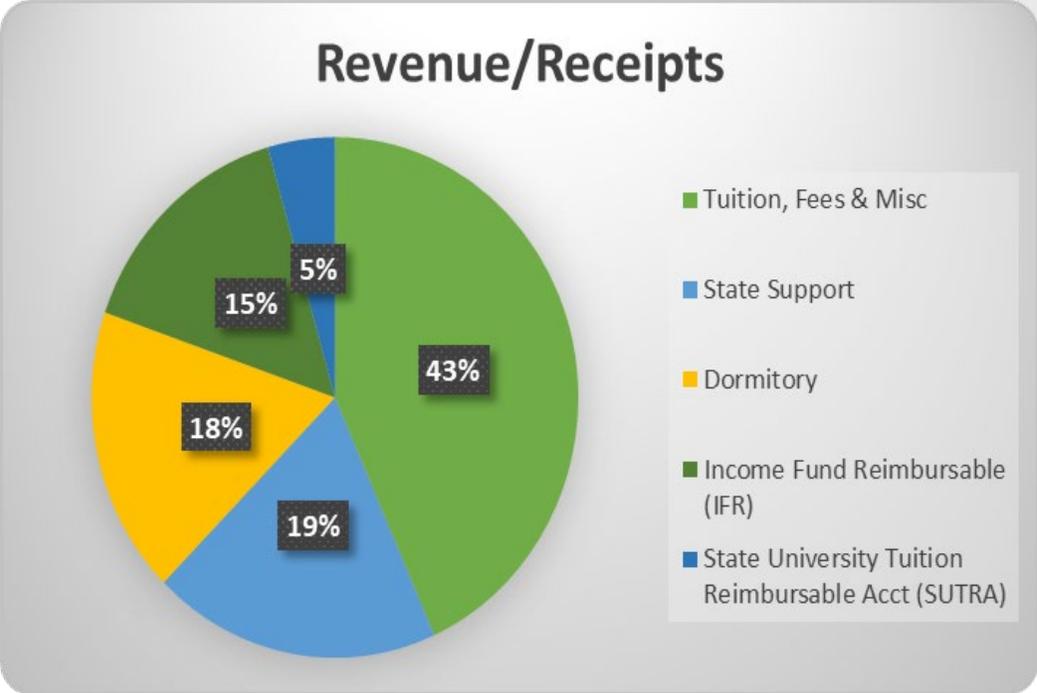
Monday, November 4, 2024

3:00 – 5:00pm

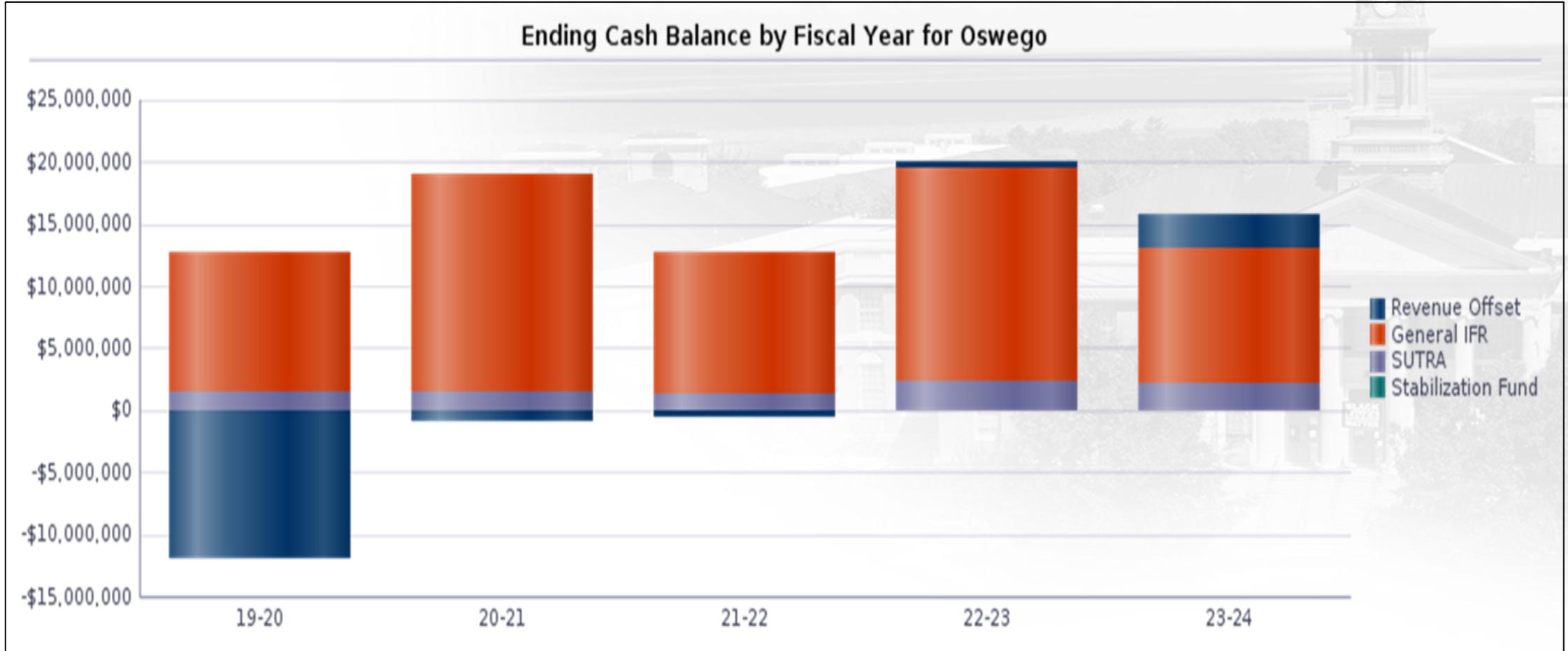
315 Park Hall

Budget Overview

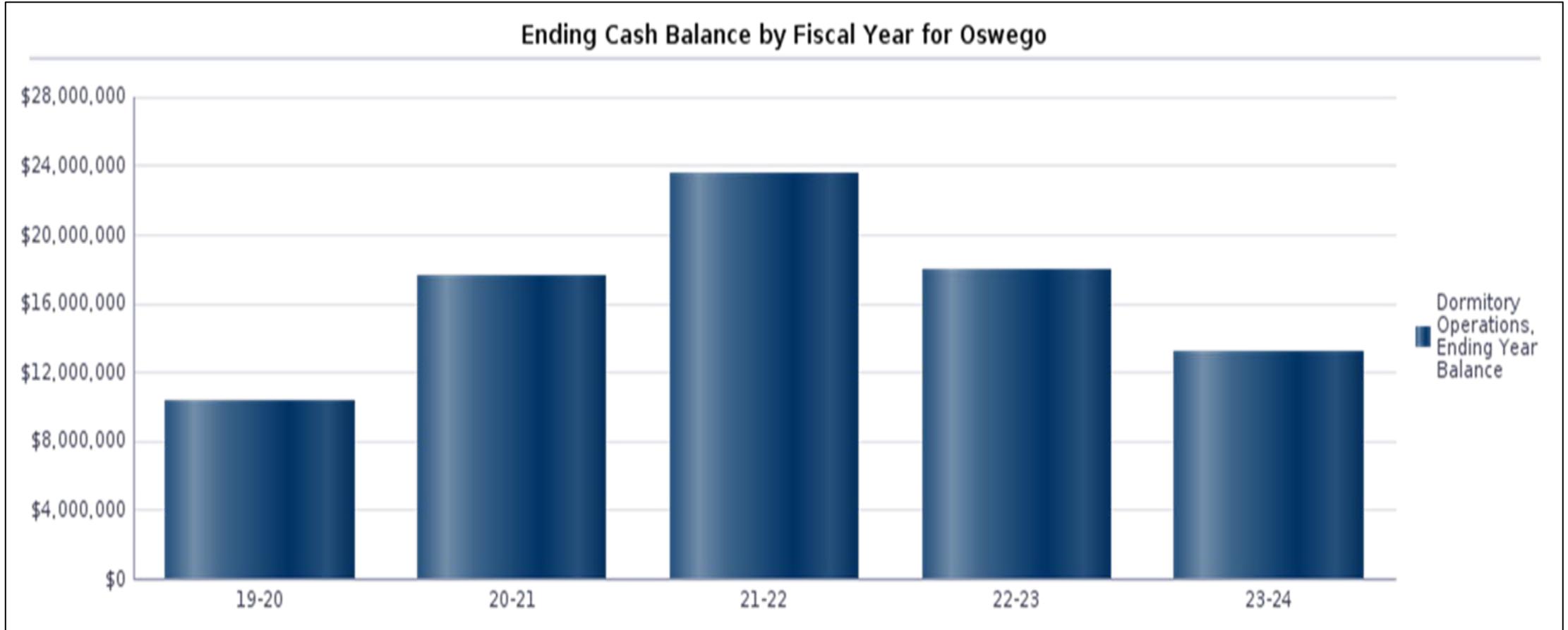
Total Operating Budget (All Funds) - \$112M - complete



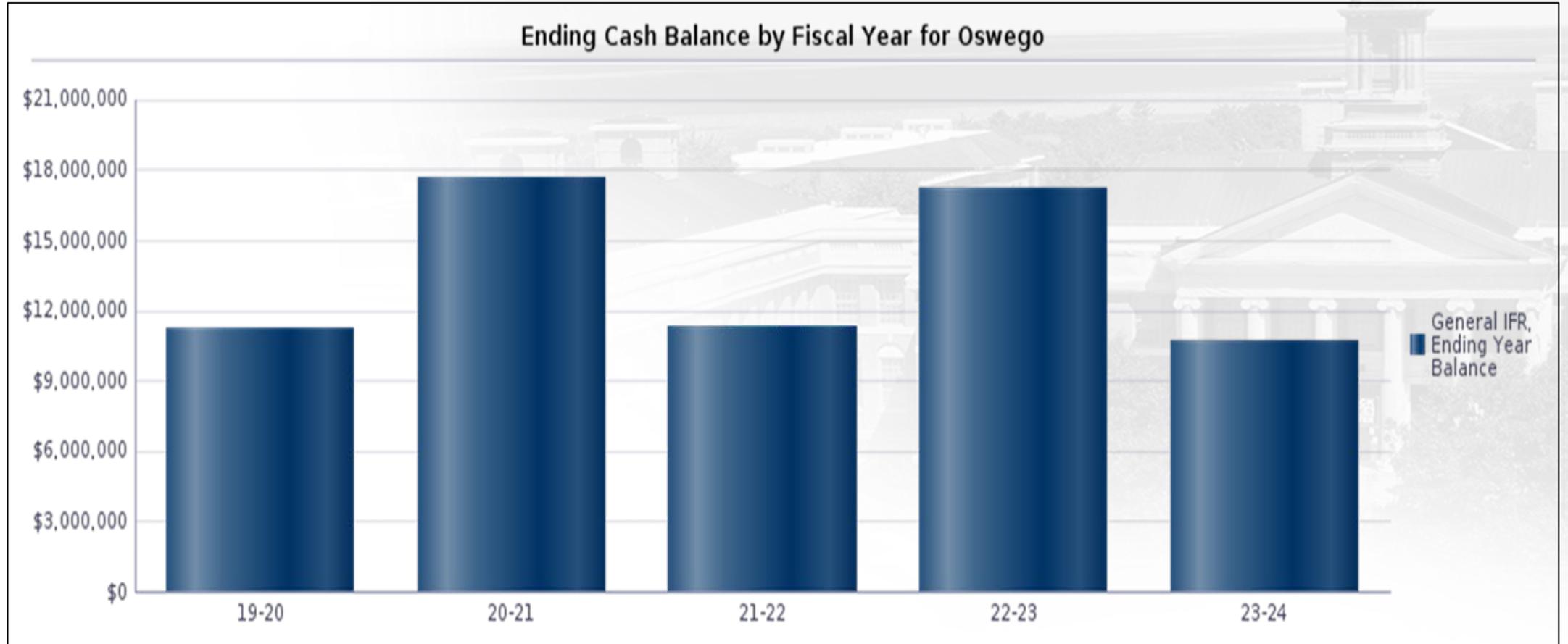
Budget Overview: Academic Enterprise 5-year Ending Cash Balances



Budget Overview: Dormitory Operations 5-year Ending Cash Balances



Budget Overview: Income Fund Reimbursable (IFR) 5-year Ending Cash Balances



Budget Overview: 2024-2025 Enacted

Budget Highlights

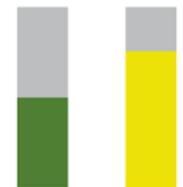
- \$2,011,000 funding for SUNY Oswego (recurring) for contributing to salary increases reflected in recent collective bargaining agreements.
- \$133,000 funding for additional student internship experiences to improve student success and the student experience, bringing the two-year total to more than \$480K.
- Additional \$9,000 to SUNY Oswego supporting faculty research, two-year total to \$29K.
- SUNY Chancellor during the June 2024 Board of Trustees meeting approved an increase to broad based fees for the 2024-2025 fiscal year. Broad Based Fees have not been increased since 2019-2020.
- Continued support for the increases given in 2023-2024 fiscal year of \$3.4M.

Budget Overview: Revenue vs Mandatory Costs

New Revenue vs Mandatory Costs 2024-2025



New Revenue
\$2M Additional State Tax
Support



\$2M **\$5M**

Mandatory Costs
Total costs all bargaining units
24-25 \$5.3M

Budget Overview: 2024-2025 Operational Budget Summary/Financial Plan – Revenue Offset

Base Operational Financial Plan	\$69.1M
Additional Operating Aid	+\$2.0M
Additional Monies for Specific Initiatives	<u>+\$0.142M</u>
TOTAL Operating Financial Plan	\$71.2M
Disbursements/Transfers	<u>(\$72.1M)</u>
Operating Surplus/Deficit	(\$0.88M)

Action Steps:

Ongoing planning in place for 2024-2025 to address the deficit with current levels of spending and budget control measures such as position review, discretionary spending review, and improving operational efficiencies.

Budget Overview: Revenue Offset 2022-2023 through 2025-2026 (Actual/Projected) Salary Increases

Gross Salaries	2022-2023	2023-2024	2024-2025	2025-2026	Total
Pay Date	1/18/23	1/17/24	1/15/25 (Proj)	1/14/26 (Proj)	
	52,062,741	55,650,143	57,319,647	59,039,237	
2022-23	0	0	0	0	0
2023-24 *	0	3,587,402	3,587,402	3,587,402	10,762,206
2024-25	0	0	1,669,504	1,669,504	3,339,008
2025-26	0	0	0	1,719,590	1,719,590
Total	0	3,587,402	5,256,906	6,976,496	15,820,804

* 2023-2024 includes the retroactive increases from 2022-2023.

The above table does not account for one time costs such as Lump Sum Payments such as Contract Ratification Bonuses or Longevity Payments, nor salary increases in other funds.

Questions / Comments?