

Five Year General Fund Projection					
REVENUES					
<i>Fiscal Year</i>	Budget 2021-2022	Budget 2022-2023	Budget 2023-2024	Budget 2024-2025	Budget 2025-2026
Tuition	4,122,035	4,389,968	4,653,366	4,979,101	5,327,638
College Services Fee	701,488	747,084	791,909	847,343	906,657
Class Fees	1,090,000	1,160,850	1,230,501	1,316,636	1,408,801
L/E Academy	40,000	42,600	45,156	48,317	51,699
L/E Waiver of Training	20,000	21,300	22,578	24,158	25,850
Total Tuition & Fees	5,973,523	6,361,802	6,743,510	7,215,556	7,720,644
Property Tax	6,808,714	6,910,845	6,962,676	6,997,490	7,032,477
State Appropriation	3,394,800	3,445,722	3,471,565	3,488,923	3,506,367
Otsego County Revenue	881,265	894,484	901,192	905,698	910,227
Investment Income	25,000	26,250	27,563	28,941	30,388
Other Income	48,500	50,925	53,471	56,145	58,952
Sub-Total Other Revenues	11,158,279	11,328,226	11,416,467	11,477,196	11,538,411
TOTAL GENERAL FUND REVENUES	17,131,802	17,690,027	18,159,977	18,692,752	19,259,055
EXPENDITURES					
Salaries and Wages	7,311,256	7,494,037	7,681,388	7,873,423	8,070,258
Fringe Benefits	3,392,873	3,494,659	3,634,445	3,816,168	4,045,138
Scholarships & Fellowships	179,700	191,381	202,863	217,064	232,258
Other Expenditures	4,337,803	4,467,937	4,601,975	4,740,034	4,882,235
TOTAL GENERAL FUND EXPENDITURES	15,221,632	15,648,014	16,120,672	16,646,689	17,229,890
TRANSFERS OUT (IN)					
Auxiliary Fund Transfers	24,548	(20,000)	(20,000)	(20,000)	(20,000)
M/R and Debt Fund Transfers	1,882,731	1,982,731	1,982,731	1,982,731	1,982,731
Other Transfers	-	80,000	80,000	80,000	80,000
Total Budgeted Transfers	1,907,280	2,042,731	2,042,731	2,042,731	2,042,731
TOTAL GENERAL EXPENDITURES AND TRANSFERS	17,128,912	17,690,745	18,163,403	18,689,420	19,272,621
General Fund Revenues Over (Under) Expenditures	2,890	(717)	(3,426)	3,332	(13,565)

Assumptions	Budget 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26
Enrollment up/(down)	2.50%	2.50%	3.50%	3.50%
Tuition and Fee Adjustment	4.00%	3.50%	3.50%	3.50%
Tax Revenue up/(down)	1.50%	0.75%	0.50%	0.50%
Salary and Wage Costs	2.50%	2.50%	2.50%	2.50%
Fringe Costs	3.00%	4.00%	5.00%	6.00%
Operations Costs	3.00%	3.00%	3.00%	3.00%