

Siena College  
Operating Budget Summary Profile

	2016-17	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22
	<u>Actual</u>	<u>Actual</u>	<u>Approved Budget</u>	<u>Actual</u>	<u>Oct '19 Status</u>	<u>Forecast</u>	<u>Forecast</u>
<i>Average Full Time Undergraduate Paying Enrollment</i>	2,930	2,930	2,998	2,931	2,906	2,900	2,901
<i>FT Tuition &amp; Mandatory Fees - Undergraduate Students</i>	34,611	35,735	36,975	36,975	38,355	39,497	40,673
<i>Master Program Per Credit Hour Rate</i>		1,181	1,223	1,223	1,269	1,316.67	1,356.77
<i>Average Master Programs Credit Hours</i>					1,956	2,066	2,067
<i>Resident Students/Capacity</i>	2,408	2,379	2,387	2,347	2330/2454	2346/2454	2345/2454
<i>Board Participants</i>	2,404	2,367	2,387	2,336	2,339	2,345	2,345
<i>Average Part Time Credit Hours</i>	1,772	2,622	2,815	2,477	2,927	2,370	474
<i>Part Time Tuition / Credit Hour</i>	675	675	675	675	675	675	675
<b><u>Operating Revenues</u></b>							
Tuition							
Blended Tuition Full-time	100,196,291	103,755,815	109,951,650	107,213,233	110,108,949	113,671,300	117,122,073
Less: Student Aid-Unrestricted Resources	(59,693,905)	(62,793,003)	(66,582,524)	(65,414,694)	(69,023,476)	(73,151,922)	(75,369,414)
Supported by Endowed Scholarships	(2,559,561)	(2,687,205)	(2,892,753)	(2,676,280)	(2,963,704)	(2,963,704)	(2,963,704)
<b>Net Undergraduate Tuition Revenue</b>	37,942,825	38,275,607	40,476,373	39,122,259	38,121,769	37,555,674	38,788,955
Part-time & Summer	1,802,373	1,770,103	1,900,000	1,671,904	1,636,449	1,607,695	1,607,695
Part-time Nursing Program				61,587	311,830	311,830	311,830
Masters in Accounting Program					1,693,341	1,855,191	1,911,255
MBA Program	1,745,404	1,749,061	1,870,425	1,636,490	788,400	864,891	890,838
Masters Program Financial Aid	-	-	(35,000)	-	(113,686)	(113,686)	(113,686)
Foreign Study Abroad-Net	1,323,176	1,128,058	1,100,000	1,033,964	1,100,000	1,100,000	1,100,000
Total Tuition	42,813,778	42,922,829	45,311,798	43,526,204	43,538,103	43,181,595	44,496,886
Fees	3,480,870	3,523,133	3,654,006	4,000,223	3,687,829	3,687,829	3,687,829
Room	22,256,903	22,675,470	23,525,099	23,239,367	23,856,590	24,641,507	25,252,472
Board	12,158,814	12,307,316	12,853,671	12,010,986	12,642,834	12,779,547	13,099,288
<b>Net Student Revenue</b>	80,710,365	81,428,748	85,344,573	82,776,780	83,725,356	84,290,478	86,536,475
Government Grants							
N.Y.S. Bundy Aid	216,217	239,482	220,000	227,546	230,000	230,000	230,000
Sponsored Research & Other Government Grants	1,691,288	1,488,415	1,096,374	1,013,618	811,698	811,698	811,698
Private Gifts & Grants		-			-	-	-
Annual Fund	1,773,626	1,866,604	1,850,000	1,810,555	1,825,000	1,825,000	1,825,000
Gifts & Grants Designated for Specific Purposes	866,603	843,831	1,668,459	1,238,133	1,607,676	1,607,676	1,607,676
Other	405,238	602,321	-	8,878	-	-	-
Investment Returns-Unrestricted Resources	3,856,098	2,853,523	2,532,589	2,532,589	2,432,507	2,408,057	2,561,190
Supported by Endowed Gifts	3,085,744	3,400,417	3,921,003	3,170,923	4,086,421	4,392,234	4,476,739
Other Resources	6,725,794	6,723,254	3,483,646	7,499,949	3,427,816	3,427,816	3,427,816
Net Release of Temporarily Restricted Net Assets	657,179	704,727	250,000	1,110,578	250,000	250,000	250,000
<b>Total Operating Revenues</b>	99,980,152	100,151,322	100,366,644	101,389,549	98,396,474	99,242,959	101,726,595
<b><u>Operating Expenditures</u></b>							
Compensation							
Salaries- Full Time & Part Time Faculty	19,426,184	19,461,711	19,116,271	20,378,589	20,636,916	21,216,926	21,641,264
Salaries- Staff & Administration	23,446,721	24,783,689	24,334,958	24,273,502	23,693,390	24,184,804	24,668,501
Salaries- Other	1,296,022	1,300,180	1,159,095	1,598,766	1,047,276	1,056,004	1,077,124
Salaries - Designated	1,181,839	1,224,385	531,343	824,938	517,138	517,138	517,138
Fringes	17,518,710	17,548,667	18,051,657	17,379,145	18,077,002	18,267,649	18,431,645
Fringes - Designated	79,499	122,065	48,038	123,108	44,520	44,520	44,520
<b>Total Compensation</b>	62,948,976	64,440,697	63,241,362	64,578,048	64,016,243	65,287,041	66,380,191
Administrative & Program Costs							
General College Operations	13,983,507	15,711,173	11,477,107	16,974,547	12,039,979	12,054,854	12,054,854
Program Costs- Designated	2,469,227	2,159,816	3,213,702	1,333,142	2,980,433	2,980,433	2,980,433
<b>Total Administrative &amp; Program Costs</b>	16,452,734	17,870,989	14,690,809	18,307,689	15,020,412	15,035,287	15,035,287
Operation of Physical Plant							
General Operation & Maintenance of Plant	3,111,372	2,772,583	2,221,446	2,533,796	2,138,899	2,138,899	2,138,899
Replacements	152,789	101,029	Capital Budget	169,787	Capital Budget	Capital Budget	Capital Budget
<b>Total Operation of Physical Plant</b>	3,264,161	2,873,612	2,221,446	2,703,583	2,138,899	2,138,899	2,138,899
Utilities	1,912,225	1,916,596	2,100,000	2,051,846	1,950,000	2,000,000	2,000,000
Utilities Contingency	-	-	-	-	-	-	-
Deferred/Critical Maintenance	626,094	507,635	650,000	429,146	500,000	500,000	500,000
Food	6,920,332	7,325,017	7,226,361	7,075,187	7,480,352	7,689,802	7,905,116
Interest Expense	986,803	1,021,282	1,066,153	1,055,166	1,009,658	937,057	862,763
Asset Retirement Obligation	129,659	129,526	134,731	(137,760)	134,731	134,731	134,731
Depreciation	7,801,637	7,981,292	8,064,971	7,837,719	8,108,821	8,058,818	8,010,090
<b>Total Operating Expenses</b>	101,042,621	104,066,656	99,395,833	103,900,624	100,359,115	101,781,634	102,966,988
Contingency/Targeted Surplus(Deficit)	(1,054,469)	(3,915,334)	970,811	(2,511,077)	(1,962,641)	(2,538,675)	(1,240,393)
Increase (Decrease) in Temporarily Restricted Net Assets from Operating Activities	(291,140)	706,071					
Increase (Decrease) in Total Net Assets from Operating Activities	(1,345,609)	(3,209,263)					