



Bank Street College of Education All College Meeting

May 9, 2017

3:30 – 4:30 p.m.

Tabas Auditorium

WELCOME!

Please come in and sit in the group number indicated on your card...and grab a snack!

- I. Welcome & Icebreaker Activity (25 mins)
- II. Social Political Advisory Committee Update (5 mins)
- III. 2017-2018 Budget Review (20 minutes)
- IV. Closing Remarks from Shael (10 mins)



Social Political Advisory Committee Update



2017-2018 Budget Review



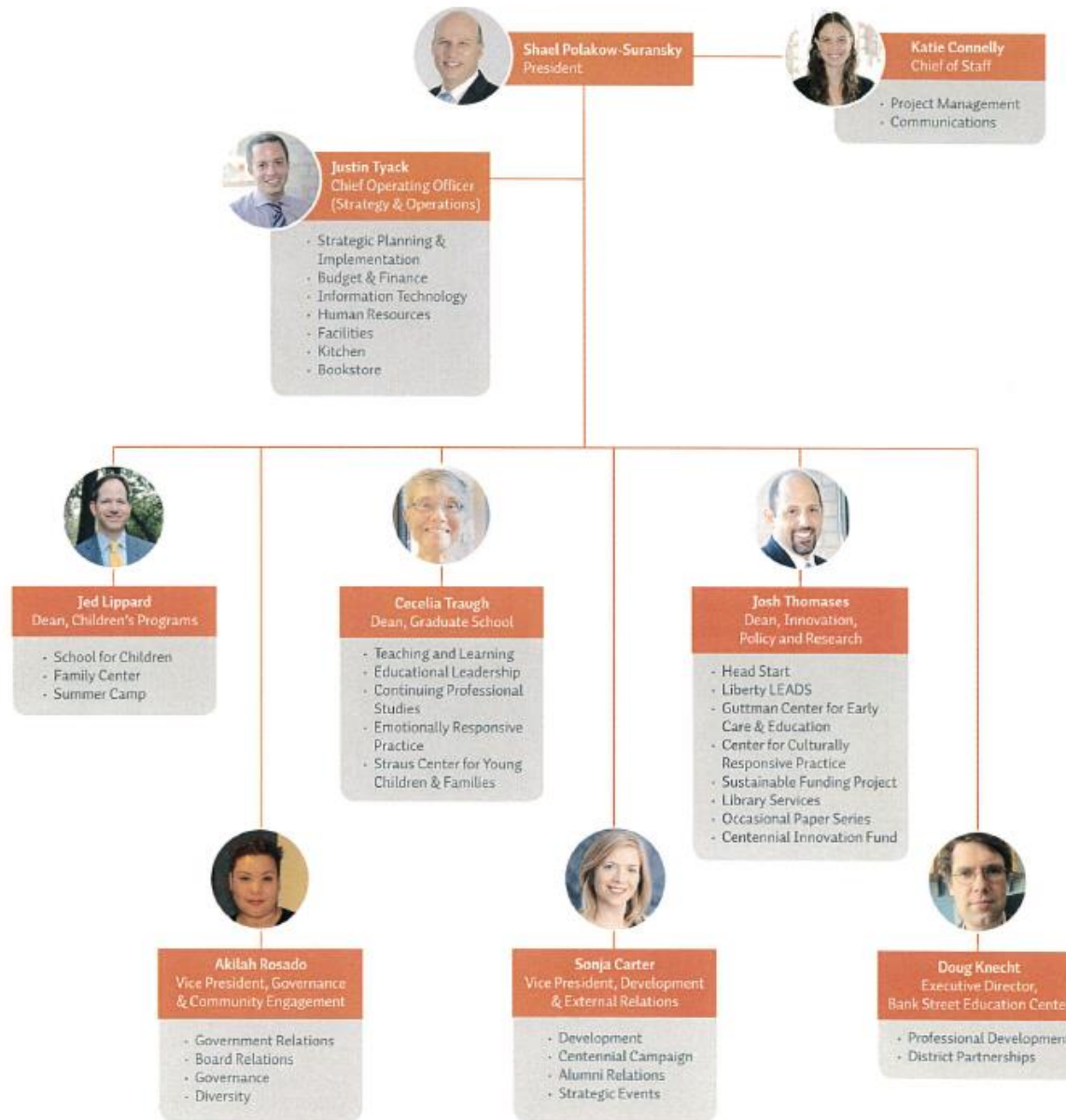
Bank Street College of Education

All College Meeting: 2017-2018 Budget Review

May 9, 2017

Bank Street College of Education

Bank Street is a unique and complex organization of diverse programs serving many communities.



Budget Summary

On May 8, 2017 the Finance Committee approved the budget for the 2017/18 school year. The College's projected deficit is anticipated to be \$875K. The administration will continue to refine the budget and present an updated version to the Finance Committee in Fall 2017.

Bank Street Revenue	Plan 2017-18
GSE Grants & Contracts	\$ 8,882,000
Graduate School Net Tuition	\$ 13,704,000
SFC Net Tuition	\$ 18,737,000
FC Net Tuition	\$ 3,068,000
Other Grants & Contracts	\$ 7,765,000
Auxiliary Activities	\$ 3,762,000
Fundraising	\$ 2,510,000
Endowment, Restricted Scholarships	\$ 2,174,000
Interest & Other	\$ 277,000
Total Revenue	\$ 60,879,000
Bank Street Expenses	Plan 2017-18
Graduate School	\$ 17,669,000
School For Children	\$ 14,047,000
Family Center	\$ 2,885,000
IPR	\$ 4,878,000
Bookstore	\$ 3,116,000
Bank Street Education Center	\$ 2,703,000
DERO	\$ 2,242,000
President's Office	\$ 1,824,000
Operations	\$ 3,009,000
Library	\$ 1,135,000
IT	\$ 1,879,000
Facilities	\$ 3,169,000
General Institution	\$ 3,198,000
Total Expense	\$ 61,754,000
Net Operation	\$ (875,000)

Key Influences

There are a number of areas in which changes over the coming months could impact the College's budget over the next year. For example:

Graduate School Enrollment:

- Projected increase in graduate school enrollment of nearly 4%.
- Applications have increased nearly 40% since last year.
- Two key timeframes we will be monitoring closely are the timeframe for deposits in May and actual class registration which will take place in August and early September.

School for Children Enrollment:

- In 2016-17 there were changes in enrollment in the School for Children between the approval of the operating budget and the September update.
- Current projections are conservative and based upon known information
- It is possible that enrollment changes over the summer could impact the overall revenue within the School for Children.

Grants & Contracts:

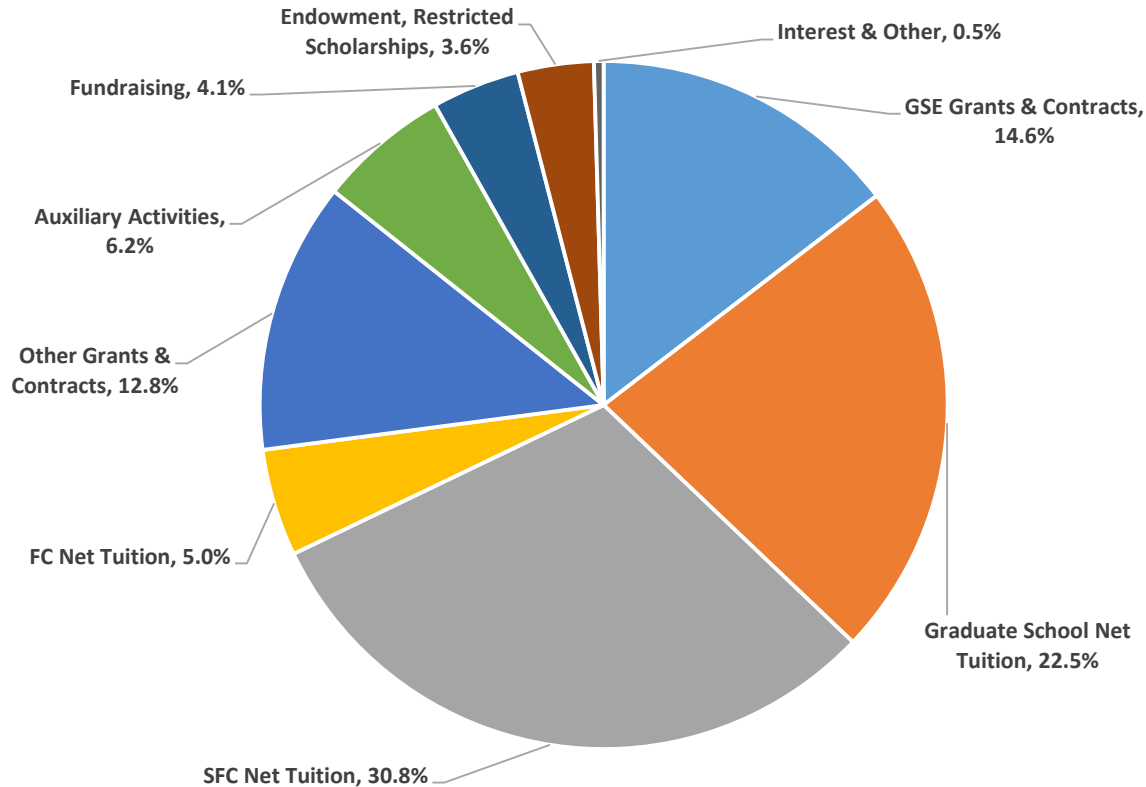
- Much of the financial loss experienced due to the enrollment decline for the Graduate School has been mitigated by increasing revenue from grants and contracts.
- Projections for grants and contracts have been included within the FY17/18 budget based upon current known opportunities, historical patterns, and the status of current grants.
- For FY17/18, we have more known grants and contracts than we have in the past two years and most opportunities are currently included within this projection.

Expense Assumptions Built-in:

- Salary Increases
- Accumulated Appropriations
- Facilities

Revenue Sources

Tuition, which provides 58% of the overall revenue, remains the primary source of revenue; grants and contracts provide 27% of revenue.

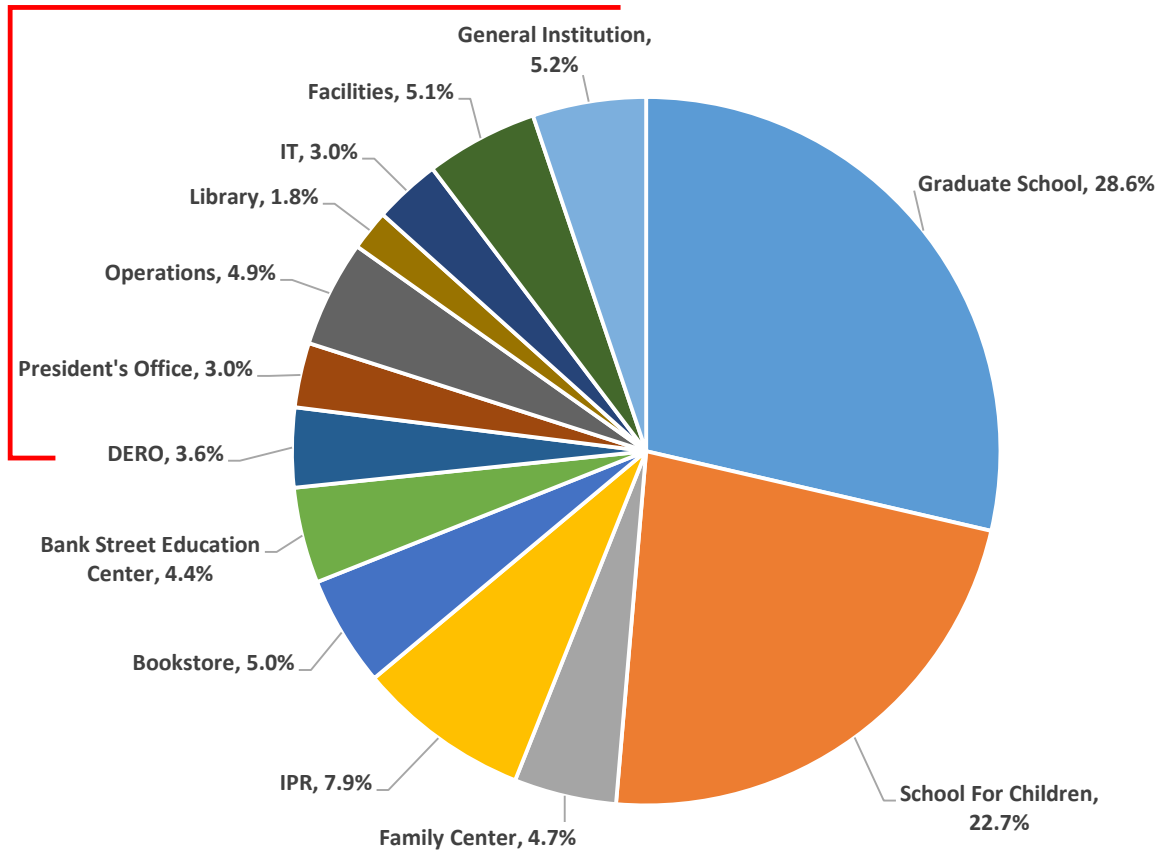


Revenue Sources	Plan 2017-18	% of Total
GSE Grants & Contracts	\$8,882,000	14.6%
Graduate School Net Tuition	\$13,704,000	22.5%
SFC Net Tuition	\$18,737,000	30.8%
FC Net Tuition	\$3,068,000	5.0%
Other Grants & Contracts	\$7,765,000	12.8%
Auxiliary Activities	\$3,762,000	6.2%
Fundraising	\$2,510,000	4.1%
Endowment, Restricted Scholarships	\$2,174,000	3.6%
Interest & Other	\$277,000	0.5%
Total	\$60,879,000	100.0%

Expenses

Nearly 75% of expenses are projected to be tied directly to the programmatic divisions. Of the remaining expenses, 53% are fixed costs*

Administrative expenses that support programs



Expenses	Plan 2017-18	% of Total
Graduate School	\$17,669,000	28.6%
School For Children	\$14,047,000	22.7%
Family Center	\$2,885,000	4.7%
IPR	\$4,878,000	7.9%
Bookstore	\$3,116,000	5.0%
Bank Street Education Center	\$2,703,000	4.4%
DERO	\$2,242,000	3.6%
President's Office	\$1,824,000	3.0%
Operations	\$3,009,000	4.9%
Library	\$1,135,000	1.8%
IT	\$1,879,000	3.0%
Facilities	\$3,169,000	5.1%
General Institution	\$3,198,000	5.2%
Total	\$61,754,000	100.0%

*Fixed costs are those expenses that are constant, such as rent and utilities