

THE RESEARCH FOUNDATION

The State University of New York

FINAL FINANCIAL PLAN

Fiscal Year 2008-09



Board meeting: August 2008

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The Research Foundation

The Research Foundation (RF) is a private, nonprofit corporation that supports the advancement of education, research and discovery at the State University of New York (SUNY). Established in 1951, the RF carries out its responsibilities pursuant to a contract with SUNY that has been in force since 1977.

Separate from SUNY, the RF is able to form partnerships that enhance SUNY's education, research and public service mission and spur economic development across New York State. The RF offers SUNY the following services:

Core Services

- Sponsored Programs Administration
- Technology Transfer
- Affiliated Corporations Establishment and Oversight

Services for Campus-Related Organizations

- Human Resources and Payroll Administration
- Purchasing and Payables Administration

The RF comprises a central office and operating units at 30 locations across New York State: 29 state-operated campuses and SUNY System Administration. Sponsored program functions delegated to the state-operated campuses are conducted under the supervision of RF operations managers who are appointed by the RF's board of directors on the recommendation of the respective campus presidents.

Day-to-day grants management and technology transfer activity is performed centrally for most campuses. This activity has been decentralized to campuses where volumes warrant. This plan shows differences in the assessments between the two types of campus. See Appendix A for further details.

The RF is governed by a board of directors, composed of representatives of business and industry, researchers and campus and system administrators. The chancellor of the University serves as chair of the board *ex officio*.

Executive Summary

Activity for completed fiscal year (2008)

Overall, results for 2008 were comparable to estimates with the exception of:

- Sponsored program direct revenue was approximately \$15 million more than estimated.
- Investment activity from operations resulted in a loss of \$5.9 million. As a result, the investment reserve was tapped to fund campus allocations and there was no investment income allocation to the corporate reserve. See Investment reserve on page 15 and Exhibit B.
- Royalty revenue was higher than anticipated because of a one-time royalty at Stony Brook of approximately \$8 million.

Activity for next fiscal year (2009)

Revenue

Total revenue, including restricted and unrestricted, is projected to grow 3.7% to **\$1.0 billion** in fiscal year 2008-09. Of that total, unrestricted revenue is projected to be **\$166.2 million**. Revenue highlights include:

- Sponsored program direct activity is projected to remain flat at **\$660 million**.
- Agency direct and service fee revenue is projected to increase to **\$182 million** due primarily to a \$36 million agreement with BioBAT, Inc.
- F&A cost recovery is projected to increase slightly due to anticipated growth in activity at some campuses (**\$129.6 million**).
- Investment revenue is expected to rebound to **\$12.4 million** with a projected rate of return of 7%.
- Royalties are projected to decrease by **\$9.9 million** due to the lack of the one-time royalty received by Stony Brook in FY2008.

Allocations

Allocations to SUNY campuses will decrease by **\$8.3 million** primarily because of the one-time royalty at Stony Brook. Allocations to other campuses will remain flat. See Exhibit C for the planned allocations by campus (plus six years of history).

The allocation to central office is essentially flat from last year, growing **\$419k**. In addition to absorbing cost of living increases, the central office allocation will fund initiatives related to growing research. The new senior VP for research and the Operations and Service Improvement Project (OSIP) are focused on bringing in more revenue in the future. In addition, central office is building an operating reserve to fund initiatives that derive from OSIP and to guard against years in which revenues are not sufficient to adequately fund central office operations.

Assessment

The overall assessment charged to campuses will hold constant for the third year in a row. See Exhibit D for the assessment by campus (plus six years of history). The formula for the central office assessment will change based on input from operations managers – they suggested a three-year weighted average in the base to smooth out the assessment, especially for campuses that experience a significant increase or decrease in revenue in a given fiscal year. The weighted average will be calculated as follows:

Fiscal Year	Prior Year	Two Years Prior	Three Years Prior
Weight	50%	30%	20%

Financial Budget

For FY 2009, we expect net cash to decrease. Deferred revenue and sponsored program receivables are expected to remain flat, although NYS budget issues could negatively impact sponsored program receivables. Payment delays with NYS sponsors may cause increased borrowing or debt related costs for campuses.

Forecasting

Sponsored program revenue is anticipated to remain flat through FY 2012.

Fiscal Year 2008-09 Operating Budget

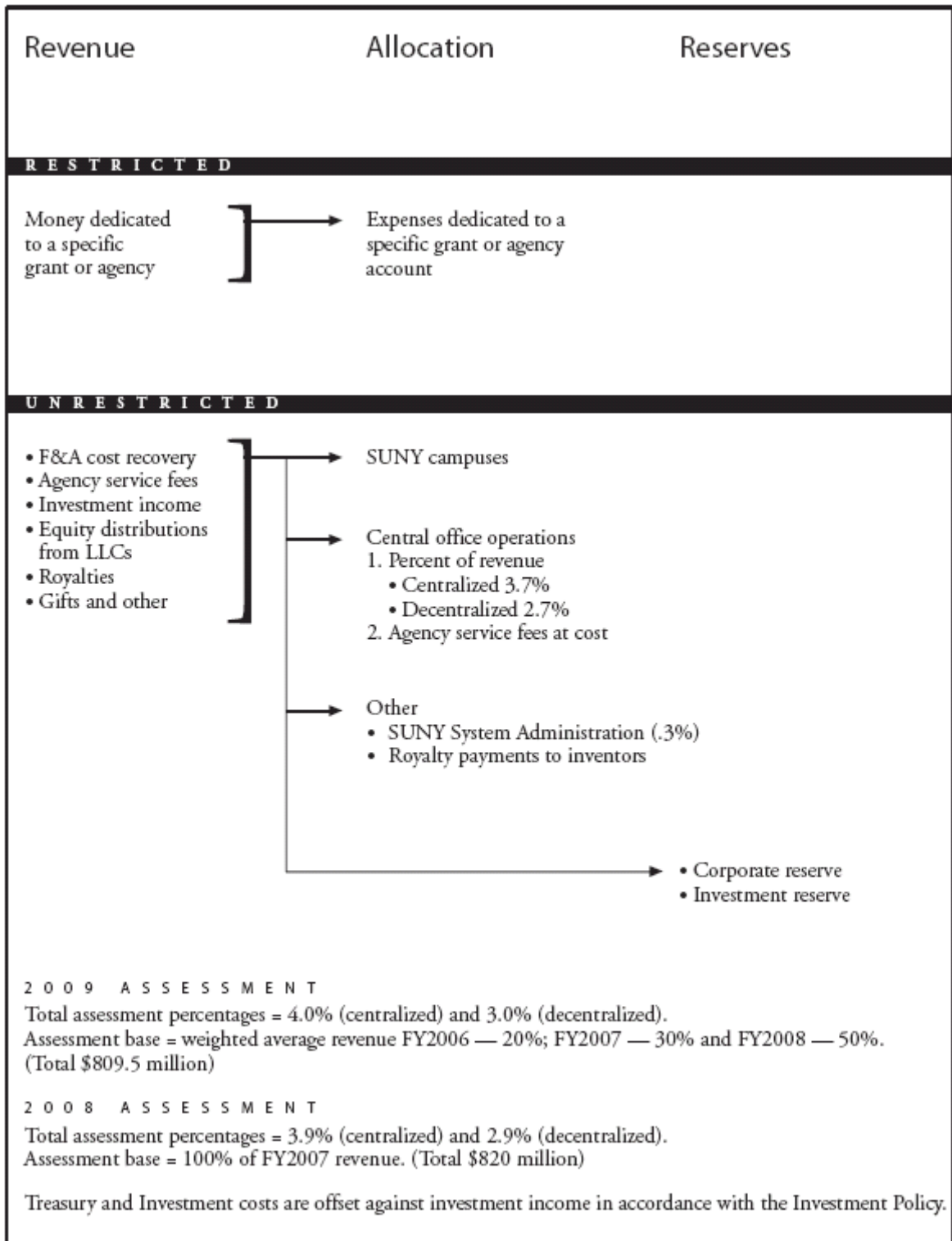
The Research Foundation's (RF) Operating Budget allocates revenue for the coming fiscal year. The "Fiscal 2008 Actual" figures represent actuals as of June 30, 2008. The column labeled "Fiscal 2009 Plan" presents best estimates of revenue based on campus projections.

Each line is described in the pages that follow. A visual representation of the plan is on page 5.

Operating Budget

(in thousands)

	Fiscal 2008	Fiscal 2009
	Actual	Plan
	<hr/>	<hr/>
Restricted Revenue:		
Sponsored Program Direct	658,926	659,620
Agency Direct	152,945	177,057
Total Restricted Revenue	<hr/> 811,871	<hr/> 836,677
Unrestricted Revenue:		
Sponsored Programs F&A Cost Recovery	125,398	129,625
Agency Service Fees	4,925	5,453
Investment Income - Operational Pool	(5,919)	12,428
Equity Distribution from LLCs	1,815	1,250
Royalties	19,077	9,203
Gifts and Other	10,104	8,260
Total Unrestricted Revenue	<hr/> 155,400	<hr/> 166,219
Total Revenue	<hr/> <hr/> 967,271	<hr/> <hr/> 1,002,896
Allocations:		
Direct Restricted Allocation	811,871	836,677
Unrestricted Allocation:		
SUNY Campuses	139,861	131,615
Central Office	25,707	26,126
SUNY System Administration	2,460	2,428
Royalty Inventors' share	7,631	3,681
Corporate Reserve	0	2,830
Investment Income Reserve	(20,257)	(463)
Total Unrestricted Allocation	<hr/> 155,400	<hr/> 166,219
Total Allocations	<hr/> <hr/> 967,271	<hr/> <hr/> 1,002,896



Revenue

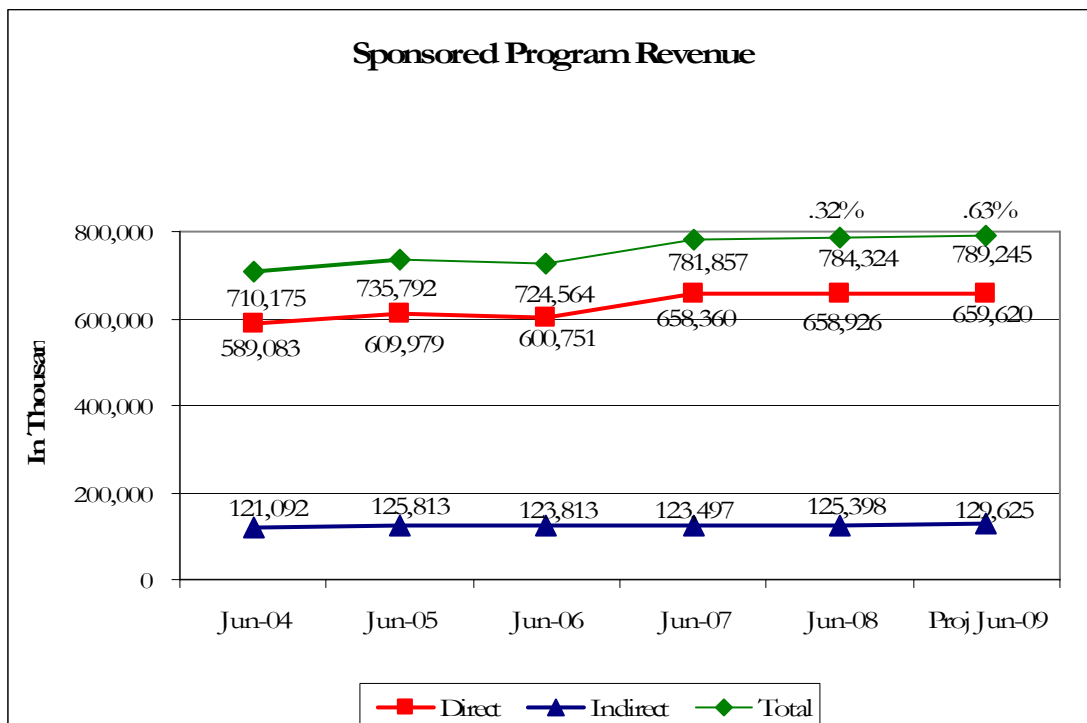
Sponsored Programs F&A Cost Recovery

Facilities and administrative (F&A) costs recovered from sponsored programs are those overhead costs incurred for common or joint objectives that can't be identified specifically to a particular sponsored program. Examples of F&A costs include administrative support, physical plant, maintenance and utilities. With regard to F&A costs (also known as indirect costs) the Research Foundation's (RF) agreement with the State University of New York (SUNY) states:

"Allowances by sponsors for the recovery of indirect costs attributable to facilities or services provided by the University such as administrative services, building space, utilities, janitorial services, libraries, etc., shall be deemed to be costs of the Foundation for the purpose of obtaining reimbursement of such costs from sponsors. The Foundation shall attempt to obtain from sponsors the maximum possible reimbursement of indirect costs and, if applicable, net release time funds, subject to reimbursement rates and reductions or waivers thereof."

Fiscal Year 2008-09

Each campus projected sponsored programs activity for fiscal year 2008-09 by looking at faculty requests for funding from sponsoring agencies, the current volume of actual awards and the current levels of direct cost and F&A cost expenditures. For 2008-09, sponsored programs activity is projected to increase slightly to \$789 million (.63% increase over 2007-08), including \$660 million in direct and \$129 in F&A (indirect) cost recoveries (see Exhibit E, which provides a comparison of negotiated federal F&A rates to projected overall F&A rate).

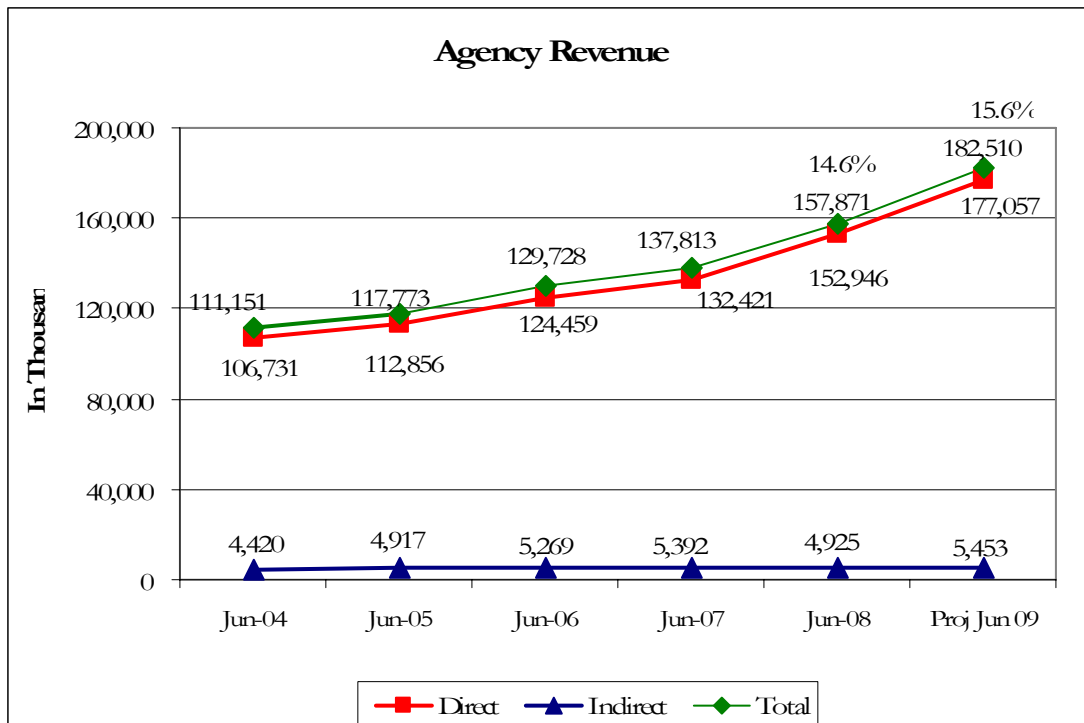


Agency Service Fees

When the RF provides human resources/payroll and purchasing/payables administration services to a campus-related organization (or “agency”) such as a campus-based foundation or a campus-based clinical practice plan, the cost of providing that service is covered by charging an agency service fee. This fee is negotiated as part of the contract between the RF and the agency and includes both the campus and central office costs to deliver the service.

Fiscal Year 2008-09

Campuses with significant volumes of agency activity projected agency revenue. For fiscal year 2008-09, agency direct revenue is expected to increase 15.6% as compared to 2007-08 and agency service fees are expected to increase, for a projected total increase of \$5.5 million. Increases are mainly attributable to BioBAT activity. BioBAT, Inc. is a private, not-for-profit corporation formed by the Research Foundation (acting on behalf of SUNY Downstate Medical Center) and the New York City Economic Development Corporation to develop the Brooklyn Army Terminal into a site for biotechnology expansion, manufacturing and research.

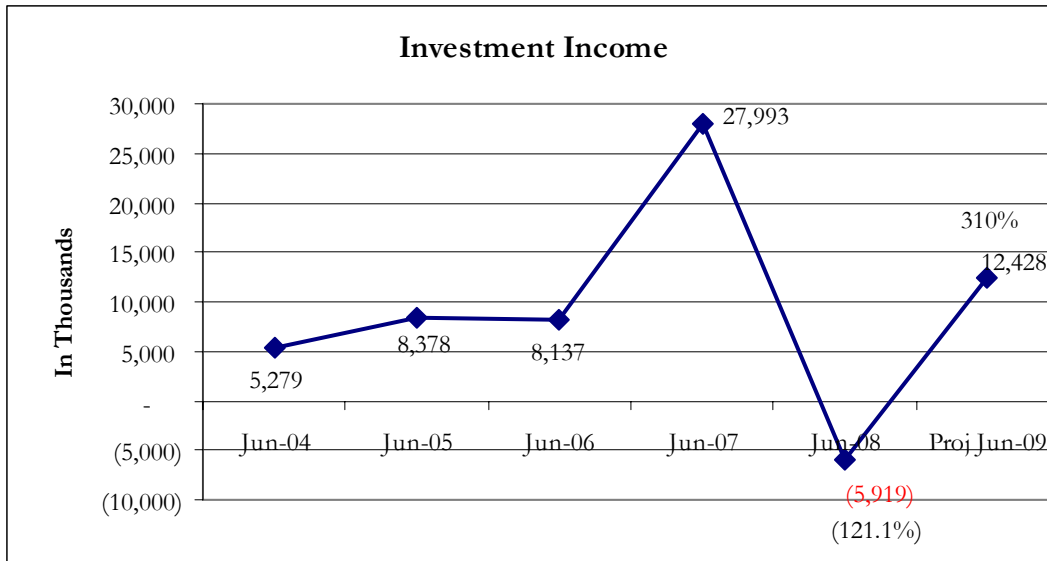


Investment Income

The RF invests the cash it receives from sponsors and agencies in its operational investment pool. This money is invested according to the RF’s Investment Policy and Guidelines approved by the RF’s board of directors. The board has responsibility for ensuring conservation and prudent management of investments.

Fiscal Year 2008-09

The RF projects the return on the portfolio using trend data and working with an investment consultant. The operational investment pool has a long-term targeted rate of return of 8%. The projected return for fiscal year 2008-09 is 7%, producing net income of \$12.4 million. Investment income is recorded net of investment-related expenses such as managers' fees, consultants, custodians, banking and staff time associated with investment-related activities.

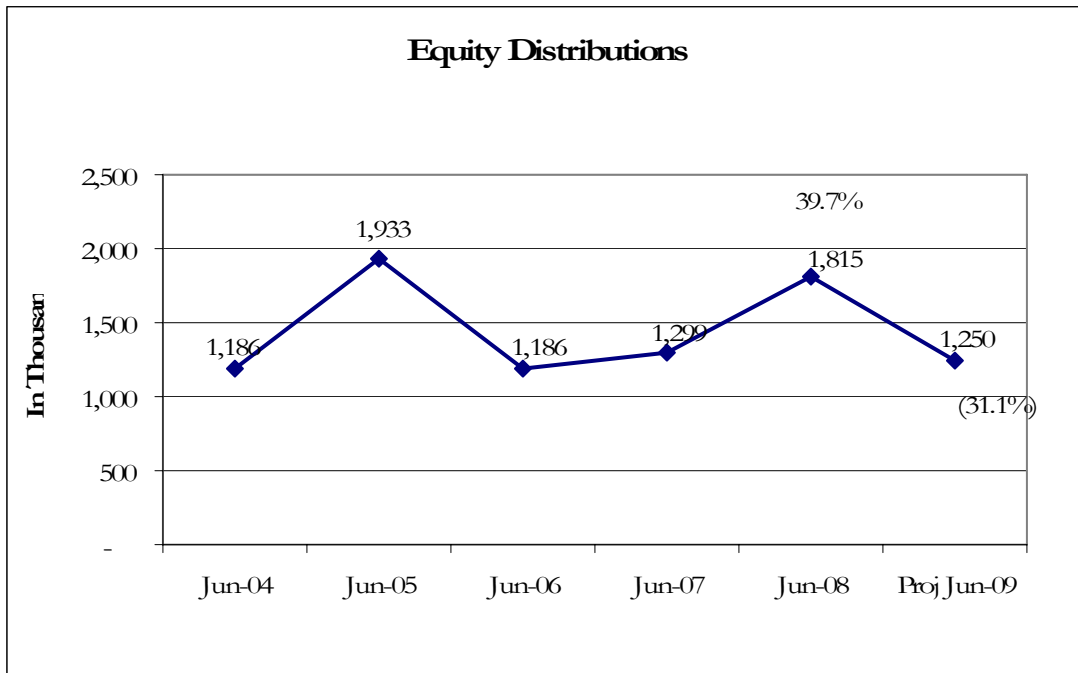


Equity Distribution from LLCs

The RF is a partner in two limited liability corporations (LLCs) – Brookhaven Science Associates (BSA) and Source Sentinel. Profits and losses from LLCs are equally divided among the members in the corporation. There are two partners in BSA: the RF and Batelle Memorial Institute. There are three partners in Source Sentinel: the RF, Sensis Corporation and O'Brien & Gere. The RF invests assets received from LLCs in its operational investment pool.

Fiscal Year 2008-09

The total estimated income from LLCs is \$1.3 million in 2008-09 from Brookhaven Science Associates, LLC. No revenues or losses are anticipated from Source Sentinel.

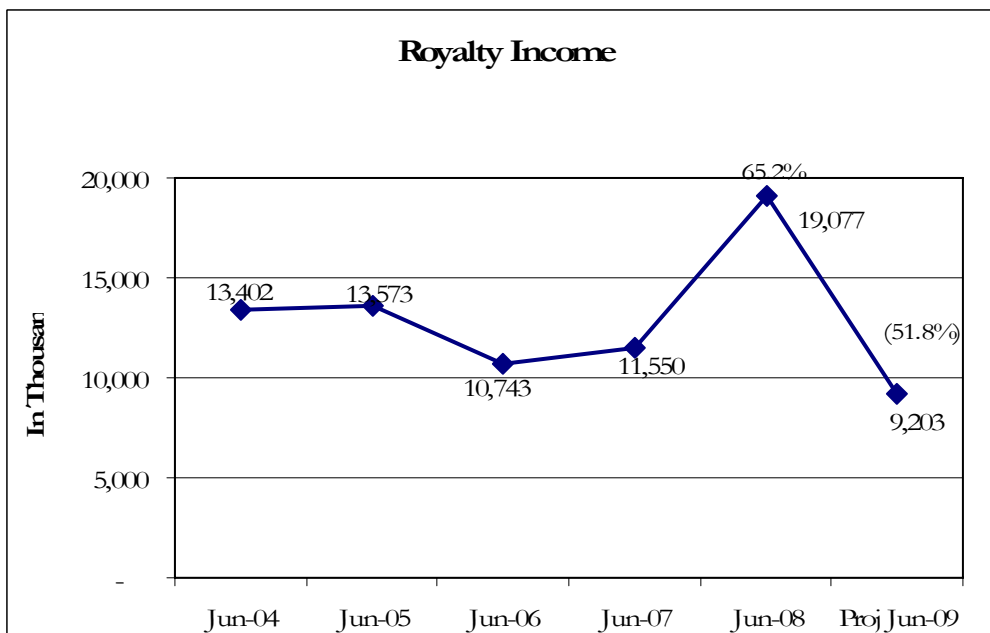


Royalties

Inventions that result from sponsored research belong to the RF, which is responsible for protecting the intellectual property and commercializing these technologies as part of its technology transfer service.

Fiscal Year 2008-09

The technology transfer offices estimate that royalties for 2008-09 will be \$9.2 million. The decline is due to a drop in royalties for major Stony Brook University inventions. In FY2008, Stony Brook University experienced a one-time \$8 million royalty payment that is not expected to be repeated in subsequent years. Note that the RF currently holds stock in approximately 17 companies.

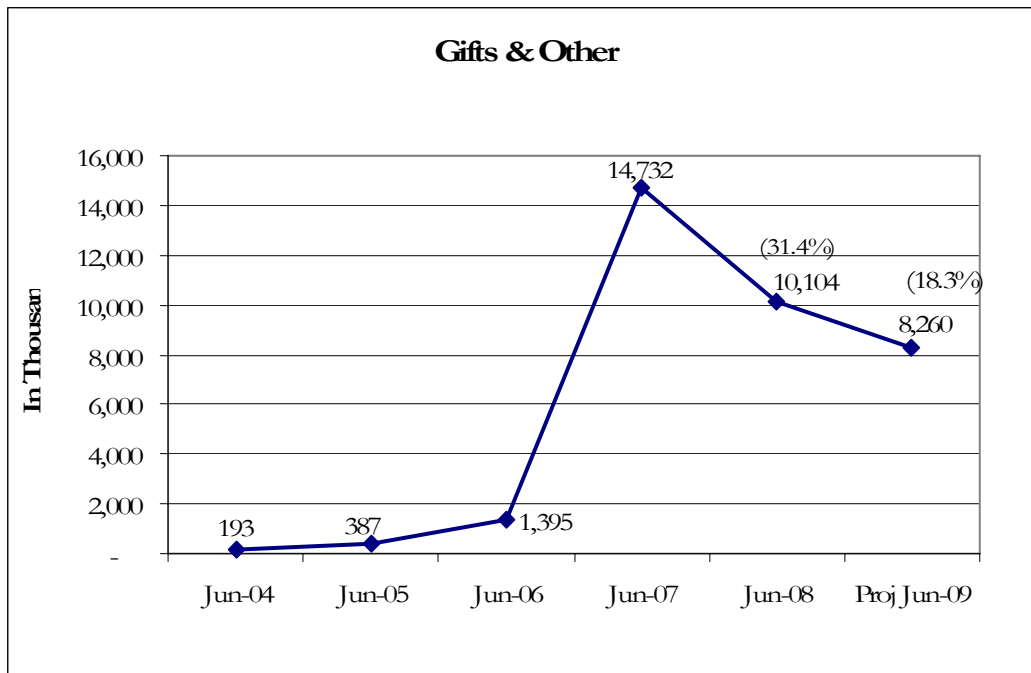


Gifts and Other Non-sponsored Revenue

Campuses and central office receive gifts and other unrestricted revenue that does not fit into one of the other major revenue categories. Examples include revenue from sales of equipment, unrestricted donations, nonsponsored income and revenue from third-party recharge awards. Third-party recharge revenue comes from outside parties using the services of an RF service center.

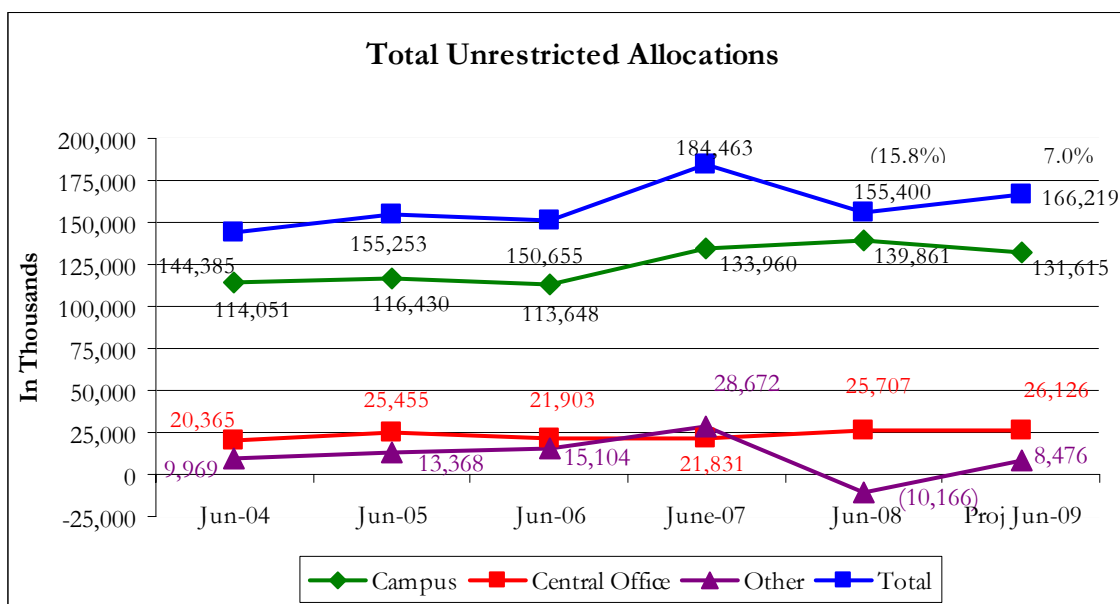
Fiscal Year 2008-09

Gifts and other revenues are projected to slightly decrease due to a decrease in third-party recharge activity. University at Albany is expecting to earn about \$6.6 million in third-party revenue from use of Albany NanoTech facilities.



Unrestricted Allocations

Allocations are made to (1) SUNY campuses, (2) central office, and (3) other, which includes SUNY System Administration, inventors' share of royalties and reserves.



SUNY Campuses

Campuses receive an allocation that may be used to support three major functions: (1) instruction, (2) organized research & other sponsored activities, and (3) institutional activities. The portion derived from royalties must be used to support research programs in accordance with the Patents and Inventions Policy. The allocation to each campus is calculated based on revenues earned, less assessments for central office and SUNY System Administration.

Fiscal Year 2008-09

SUNY campus allocations will decrease in fiscal year 2009 from \$140 to \$132, primarily due to the absence of the large one-time royalty revenue earned by Stony Brook University in the prior fiscal year. See Exhibit C for the anticipated allocations by campus (plus six years of history).

Central Office

Central office receives an allocation to cover costs for the following:

- Serving as corporate headquarters of the Research Foundation.
- Providing a framework for performing operational activity at the campus level related to RF services.
- Performing centralized sponsored programs and technology transfer operational activity for campuses where volumes don't warrant performing the activity at the campus.

The allocation does not cover all central office costs. Investment and treasury costs are paid from investment income in accordance with the Investment Policy and Guidelines. Some OTPS costs associated with managing employee benefits are charged to the fringe benefit pools.

Exhibit A provides further details about central office.

Fiscal Year 2008-09

The allocation to central office will increase by \$419,000 to \$26 million. In addition to absorbing cost of living increases, the central office allocation will fund initiatives related to growing research. The new senior VP for research and the Operations and Service Improvement Project (OSIP) are focused on bringing in more revenue in the future. This is especially important given the difficult NYS budget and the lack of state revenue available to support the initiatives recommended by the Commission on Higher Education. In addition, central office is building an operating reserve to fund initiatives that derive from OSIP and to guard against years in which revenues are not sufficient to adequately fund central office operations.

The following chart shows the central office allocation for the 2008 and 2009 fiscal years.

Central Office (in thousands)

	Fiscal 2008 Actual	Fiscal 2009 Plan
Central Office Allocation:		
Campus Assessment	25,505	26,020
Investment Income Allocation	77	106
Mental Hygiene Revenue	125	-
Total Central Office Allocation	25,707	26,126
Central Office Uses:		
Central Office Budget	25,406	26,020
Transfer to Corporate Reserve	224	-
Transfer to Agency activity or Reserves	77	106
Total Central Office Allocation Use	25,707	26,126

Other

“Other” unrestricted allocations include SUNY System Administration, inventors’ share of royalties, corporate reserve and investment reserve. Other allocations are a negative \$10 million in Fiscal 2008 due to the draw on the investment reserve. The operational pool ended the year with a negative rate of return of 2.6%, causing a \$20.2 million draw on the investment reserve in order to distribute investment income allocations to the campuses.

The following chart shows “Other” allocations for 2008 and 2009.

Other Unrestricted Allocations (in thousands)

	Fiscal 2008 Actual	Fiscal 2009 Plan
SUNY System Administration	2,460	2,428
Inventors’ share of royalties	7,631	3,681
Corporate Reserve	-	2,830
Investment Reserve	(20,258)	(463)
Total Other	(10,166)	8,476

SUNY System Administration

SUNY System Administration receives an allocation that may be used by the chancellor in support of the University.

Fiscal Year 2008-09

The allocation to SUNY System Administration will decrease to \$2.43 million. The decrease is the result of the implementation of the three-year weighted average assessment methodology. The assessment percentage remains at .3% of the revenue base.

Inventors' share of royalties

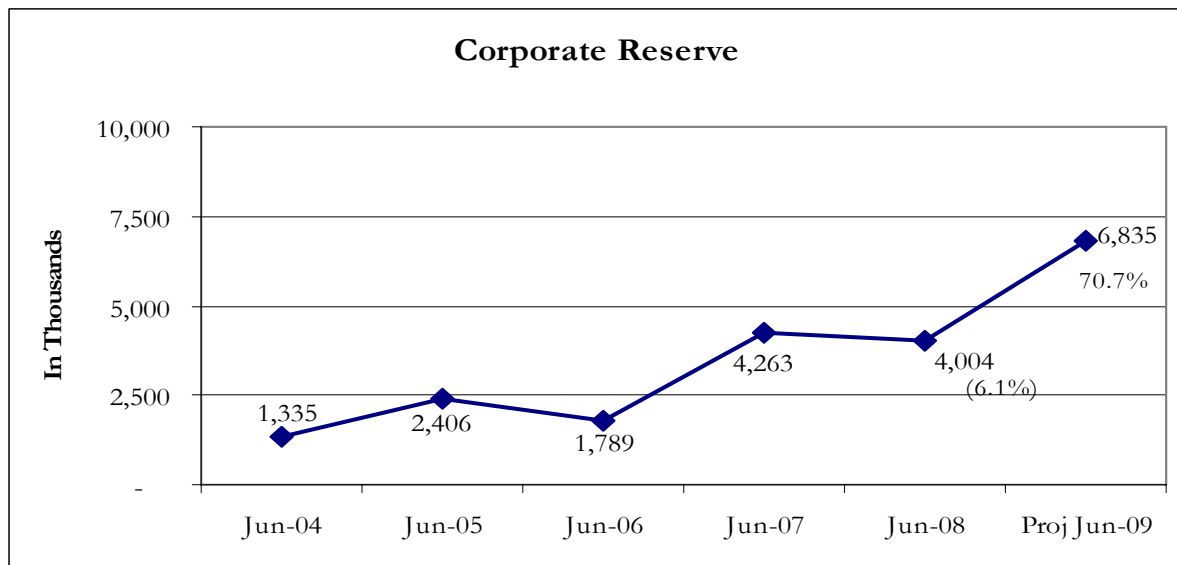
Inventors receive 40% of the royalties from their inventions.

Fiscal Year 2008-09

In 2008-09, the inventors' share of royalties will be \$3.7 million.

Corporate Reserve

The RF maintains a corporate reserve to provide additional liquidity to cover cash flow and contingency needs. The RF's board of directors agreed on a goal to maintain the reserve at a 10 percent of F&A cost revenue. The board of directors must approve expenditures from the reserve. If a major contingency occurs and the corporate reserve is not adequate, the RF board has the authority to adjust the allocations for the fiscal year or authorize the use of unexpended funds from previous years' allocations.



Fiscal Year 2008-09

In 2008-09, the RF will add \$2.8 million to the corporate reserve. In order to reach the 10% of F&A goal, the RF will continue to fund the corporate reserve with an allocation from investment income. The funding calculation is 1.5% of the cash invested. During FY-08, the corporate reserve was not funded. In 2008-09, the RF's corporate reserve is expected to be 29% funded.

The following chart shows reserve balances for the 2008 and 2009 fiscal years.

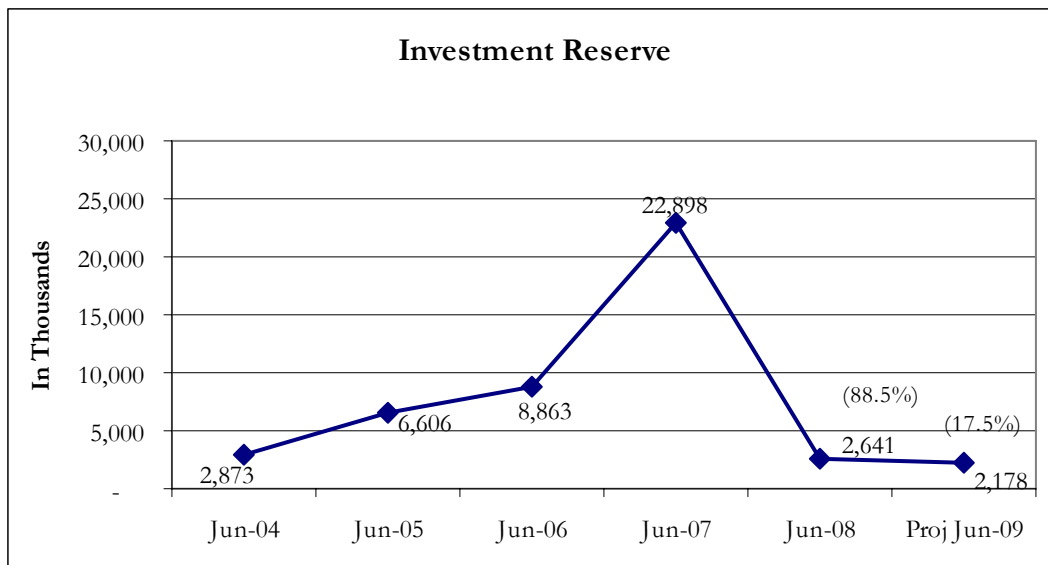
**Corporate Reserve
(in thousands)**

	Fiscal 2008 Actual	Fiscal 2009 Plan
Corporate Reserve Rollforward:		
Opening balance at 7/1	4,263	4,004
Corporate reserve allocation	224	0
Investment income allocation	0	2,830
Transfer for Oracle 11i upgrade*	(483)	0
Corporate Reserve Balance at 6/30	4,004	6,835

* Note: FY 2008 was the final year for the Oracle 11i upgrade. The Board-approved budget was \$5,390,000 and the final expended was \$5,371,982, a savings of \$18k, which was credited back to the reserve.

Investment Reserve

The RF maintains an investment reserve to ensure campuses receive a known, predictable and constant distribution of investment income annually. Exhibit B provides details of the spending formula used to determine the investment reserve amount.



Fiscal Year 2008-09

Projected investment income will require a draw on the reserves for fiscal year 2008-09 of \$463,000. The reserve balance will decrease so that the campuses continue to receive a distribution of investment income.

The following chart shows reserve balances for fiscal years 2008 and 2009.

Investment Reserves

(in thousands)

	Fiscal 2008 Actual	Fiscal 2009 Plan
Investment Revenue/Allocation/Reserves		
Investment income (net) - Operations Pool	(5,919)	12,428
Allocation to Campuses per Spending Formula	(14,339)	(10,228)
Allocation to Corporate Reserve	0	(2,663)
Investment Income to reserves	(20,258)	(463)
Prior year reserves	22,898	2,641
Investment Reserves at end of year	2,641	2,178

Fiscal Year 2008-09 Financial Budget

Once the Research Foundation's (RF) board of directors approves the allocations outlined in the Operating Budget, central office forecasts the corporation's cash needs based on its projected expenditures in the new fiscal year. The Fiscal Year 2008-09 Financial Budget outlines where the RF gets the money to cover these cash outflows.

Cash Flows (in thousands)

	Final FY 2008	Projected FY 2009
Cash Inflows:		
Sponsored Programs	697,069	657,249
Agency	193,421	157,348
Unrestricted*	<u>155,400</u>	<u>166,219</u>
Total Cash Inflows	<u>1,045,890</u>	<u>980,816</u>
 Cash Outflows:		
Sponsored Programs	658,926	659,620
Agency	152,945	177,057
Unrestricted**	<u>169,333</u>	<u>153,407</u>
Total Cash Outflows:	<u>981,204</u>	<u>990,084</u>
 Net Cash Provided by Operating Activities	 <u>64,686</u>	 <u>(9,268)</u>

*Unrestricted Cash Inflows: see page 11 Allocations

**Unrestricted Cash Outflows: see page 20 Unrestricted Expenditures

As illustrated in the charts below, in FY 2008, net cash flow was impacted as follows:

Positive impacts on cash flow

- Surplus sponsored program balances increased by \$64 million, mainly from cash advances for nanotechnology programs at University at Albany.
- Agency deposits increased by \$41 million, mainly from the BioBAT initiative.

Negative impacts on cash flow

- Unrestricted expenditures exceeded allocations by \$14 million. This is the first year in the past five years that expenses exceeded allocations. This is attributed to the decrease in investment income and the need to use investment reserves for the annual allocation.
- Sponsored programs accounts receivable or deficit balances increase by \$26 million, predominately from payment delays with NYS sponsored programs.

For FY 2009, we expect net cash to decrease as SUNY Downstate will be using cash for program expenses. Deferred revenue and sponsored program receivables is expected to remain flat, although NYS budget issues could negatively impact sponsored program receivables. The payments delays with NYS sponsors are causing increased borrowing or debt related costs for campuses.

The RF incurs expenditures in three areas:

- Sponsored programs: Expenses for externally-funded research
- Agency: Expenses for campus-related organizations
- Unrestricted: Expenses for campus and central office operations, fringe benefit costs and service & facility activity

Sponsored Programs Expenditures

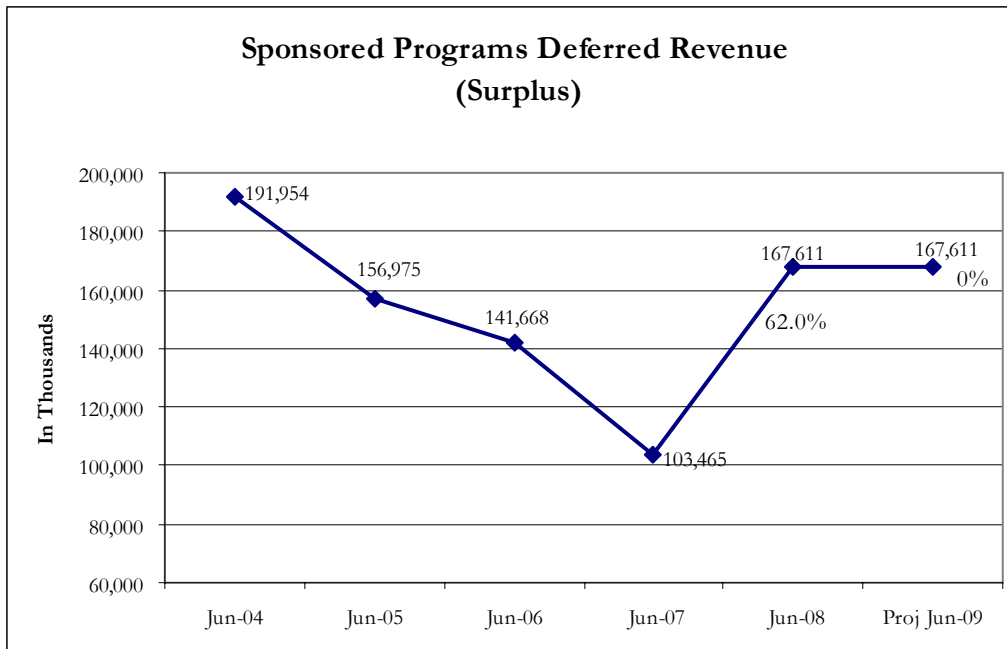
For fiscal year 2008-09, the RF estimates it will have \$789 million in sponsored programs expenditures. Of this \$789 million, an estimated 40 percent is from federally sponsored research, 29 percent is from research projects funded by New York State, and 31 percent is from programs sponsored by such sponsors as foundations and corporations.

The RF has three sources of cash to pay these expenditures:

1. Surplus sponsored programs balance
2. Federal drawdown
3. Working capital

Each is described below.

1. **Surplus sponsored programs balance.** Some sponsors pay in advance of expenditures being made. The RF calls this “surplus sponsored programs balance” or “deferred revenue.” The RF’s surplus sponsored programs balance currently ranges from \$100 to \$168 million. This money is invested in the operational investment pool to earn investment income. Some sponsors require the RF to return any income earned to them; others allow the RF to keep the income. The amount the RF is allowed to keep is distributed as an investment income allocation to those campuses with surplus cash balances (see page 34).



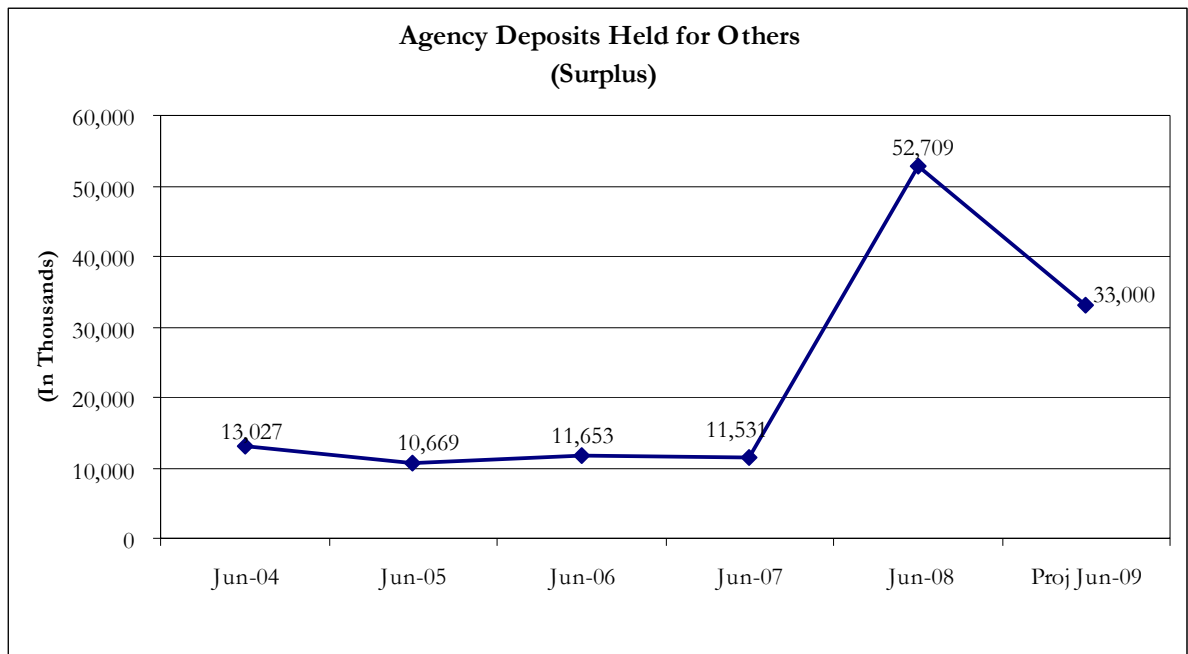
2. **Federal drawdown.** For federally sponsored programs the RF uses an automated system to request funds on a weekly basis. This ability to drawdown money when needed eliminates the need to use working capital to pre-fund federal award expenditures (see Working Capital section below). In fiscal year 2008-09, the RF expects to draw down \$260 million from federal sponsors.

3. **Working capital.** When the sponsor doesn't pay in advance and the RF can't draw down from the federal government, the RF uses working capital to fund expenditures. The total ranges from approximately \$98 to \$125 million during a fiscal year. Additionally, the RF has at-risk awards—awards where an agreement hasn't been signed or finalized—that range from \$8 to \$16 million.

Agency Expenditures

The RF's agency activity is growing; the RF estimates agency expenditures to total \$183 million in fiscal year 2008-09. Technically, an agency should have funds in its account with the RF before the RF pays any human resources, payroll, accounts payable or purchasing expenses for their award.

At any given time during the year, the RF's agency award surplus balance ranges from \$10 to \$53 million. In FY2008, Downstate Medical Center received \$36 million related to their BioBAT activity. This explains the large increase in agency surplus. This money is also invested in the operational investment pool to earn interest. Any interest income earned is distributed as part of the allocation to those campuses with surplus cash balances.



The RF projects that it will have to pre-fund about 8 percent of agency expenditures during fiscal year 2008-09. This amount is similar to the prior fiscal year. As it does with sponsored programs awards, the RF has agency awards that are either in deficit or at-risk. When this happens the RF uses its working capital to cover the expenditures.

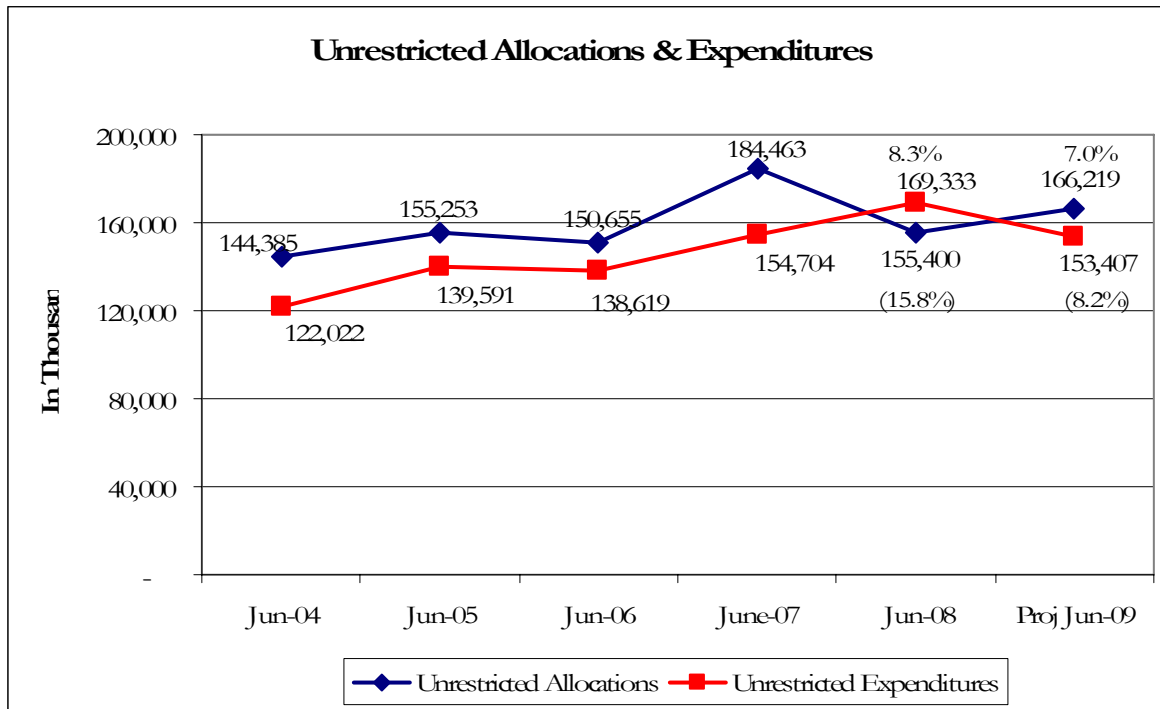
Unrestricted Expenditures

The RF's campus and central office locations incur costs to have the infrastructure and staff in place to administer sponsored programs and provide other services (as described in the operating budget). The allocations for central office and campus locations are placed in an RF-funded account. Note that RF service and facility expenditures are not part of unrestricted expenditures because they are recharged to grants.

Historically, most campuses don't spend more than they're allocated, and even if they do exceed their allocation, most campuses have unspent RF-funded allocations from prior years to cover the loss. Currently there are five campuses that have spent a total of \$853,173 more than they have been allocated. Under the RF's Responsibility for Losses policy the campus is responsible for any losses if they exceed their allocations.

The RF uses the unspent allocations from the RF-funded accounts as working capital and the remaining balance is invested in the operational investment pool to earn income. The income is distributed to campuses with a surplus balance in their RF-funded account. Those campuses with a negative RF-funded balance pay an interest fee.

The following chart compares the total allocation to the actual, estimated and projected unrestricted expenditures by fiscal year. Historically, expenditures don't exceed allocations and this provides unspent funds to support working capital. This was not the case for FY 2008, but most campuses have unspent RF-funded allocations from prior years to cover the difference.

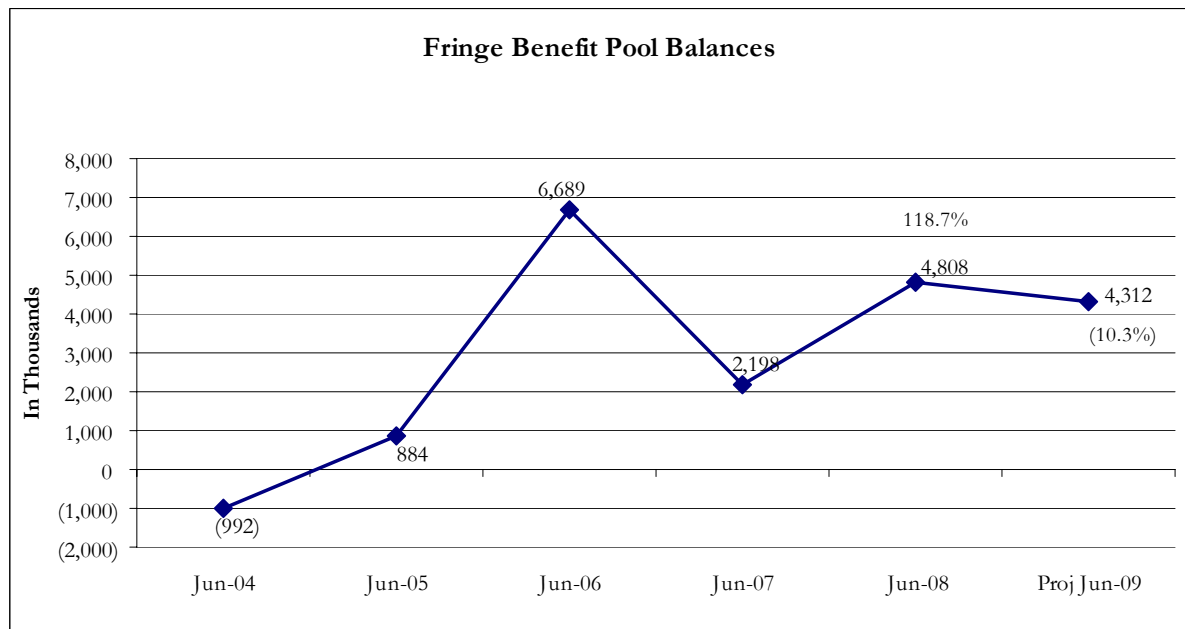
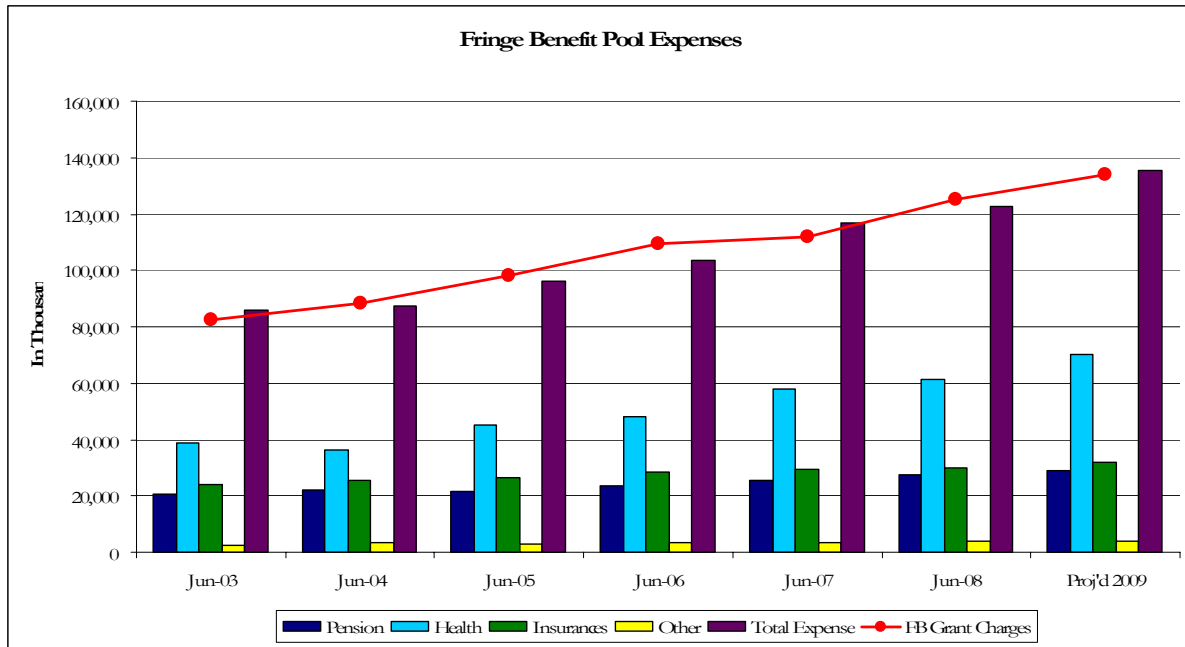


Fringe Benefit Expenditures

The RF recovers the funds needed to cover the cost of employee fringe benefit programs by applying fringe benefit rates to accounts that fund employee salaries and wages based on the current fiscal year's approved fringe benefit rate. These rates are established with the US Department of Health and Human Services. The approved fringe benefit rates for fiscal year 2009 are shown in the following table.

Components	Regular	Graduate	Undergrad	Summer	SUNY IFR
Retirement	11.9	-	-	8.0	-
Group Health	14.3	10.9	-	-	-
Social Security	7.2	1.0	3.4	7.3	-
Dental Insurance	1.3	-	-	-	-
Vacation & Sick	1.1	-	-	-	-
Unemployment	0.4	0.1	0.3	0.1	-
Group Life	0.1	-	-	-	-
Long Term Disability	0.3	-	-	-	-
Worker's Compensation	0.8	0.2	0.1	0.5	-
NYS Disability	0.1	0.3	1.2	0.1	-
Emp Benefit Funds	-	-	-	-	-
Total Rate	37.5%	12.5%	5.0%	16.0%	42.67%

The following two charts display the comparison of the cost by major benefit cost to the grant charges and the fringe benefit pool balance. The fringe benefit rate is negotiated based on estimates; actual costs will be different. The difference is either a surplus that must be reduced in the next year's rate or a deficit that requires an increase the next year's rate.



Fringe Benefit Pool

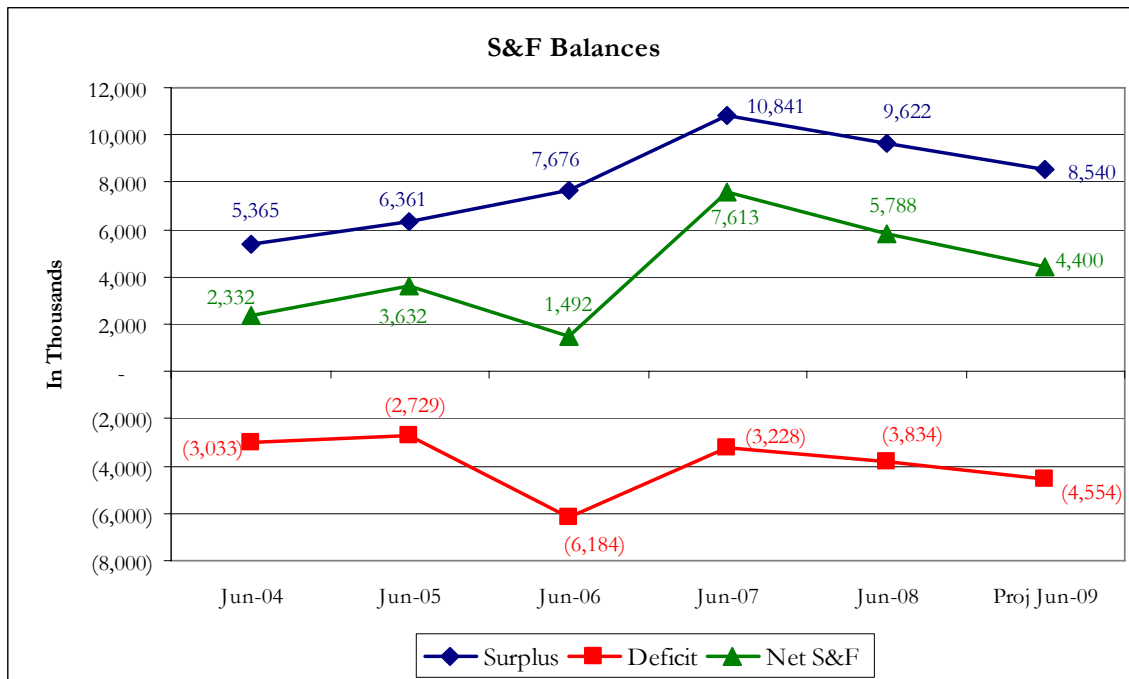
Trends in the fringe benefit pool balance help determine the fringe benefit rate that is applied to employee salaries and wages. The RF recovers the funds needed to cover the cost of employee fringe benefit programs by applying fringe benefit rates to accounts that fund employee salaries and wages based on the approved fringe benefit rate as established with the US Department of Health and Human Services.

- As of the fiscal year ended June 2008, there is a surplus balance in the fringe benefit pool of \$4.8 million (\$2.9 million was carried over from the previous fiscal year).
- Due to our stop/loss insurance we have been reimbursed in this fiscal year for large claims stemming back to 2006.

- Health care trend rates measure the change in annual claim costs from year to year. Compared to a national survey and a NY area specific survey, the RF's trend rate has been significantly lower than national and area specific trends for past two years. This better than expected experience has had a significant impact on the growth of the surplus balance.
- RF staff are working with our health care providers to obtain RF specific statistical information and trending estimates to assist in future health care projections.

Service and Facility (S&F) Expenditures

The RF helps campuses operate recharge centers for services or facilities used by multiple sponsored programs or third parties. All costs are charged to an RF account and the campus charges for the use of the service or facility through a calculated rate. Sponsored projects or third parties that use the center are charged the rate to recover the costs. The costs and the recharges should break even. When the amount received by the RF is greater than the costs, the RF puts the surplus towards its working capital. If costs are greater than recharges, the RF uses its working capital to cover the difference.



Working Capital

At the beginning of a new fiscal year, the RF forecasts the working capital needed to ensure adequate cash flow. The forecast includes:

- Campus unexpended balances – allocations not spent by the campuses in prior fiscal years.
- Anticipated campus unexpended balances in the coming fiscal year.
- Surplus payments received for fringe benefits.
- Surplus payments received for service and facility (S&F) activity (included in campus unexpended balance).

Like any business, the RF uses working capital to pay for expenses before money is received to cover those expenditures. At any given time during the fiscal year the RF uses working capital to pay for the following expenditures:

- Sponsored programs deficits
- Agency deficits
- Payroll suspense (payments to an employee prior to identifying the account to which the charge belongs). Central office and campuses monitor payroll suspense accounts to ensure timely reconciliations, so the working capital needs are minimal.

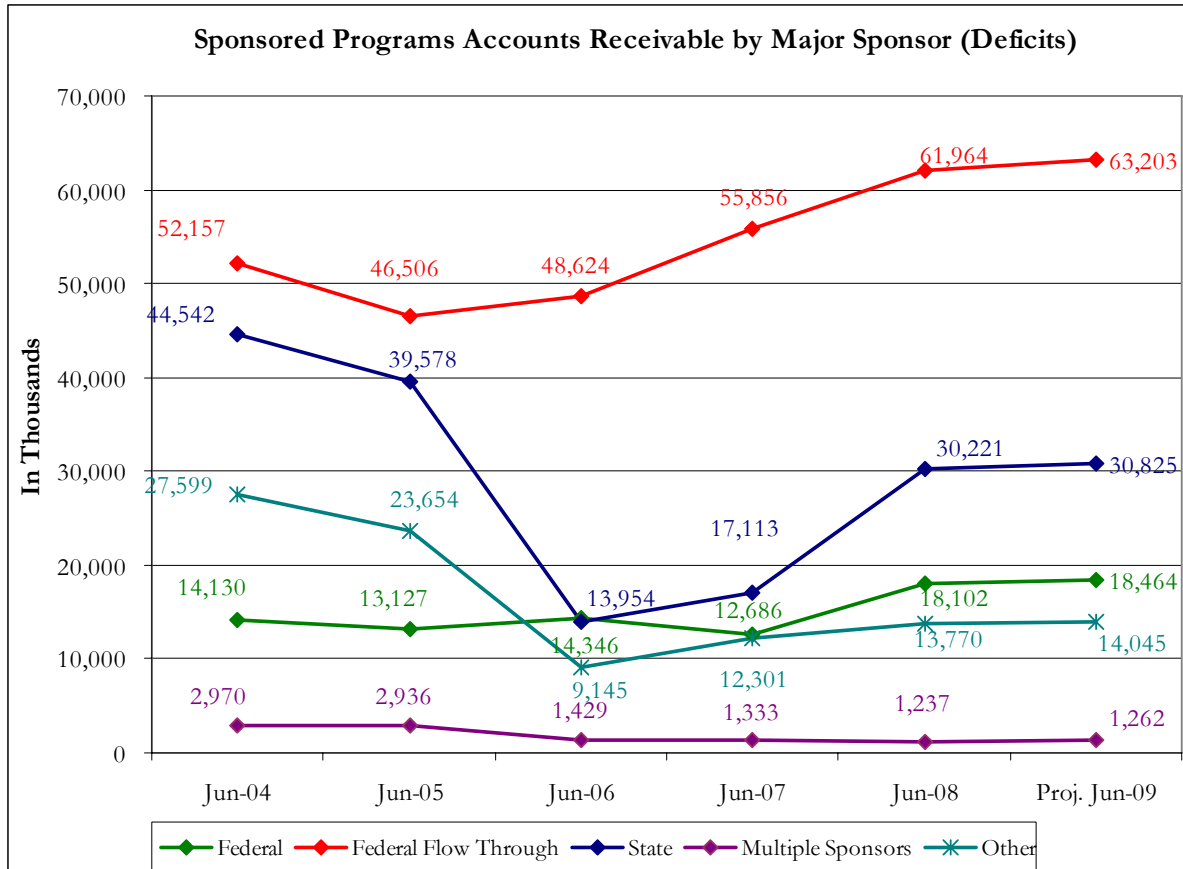
The following chart shows the estimate of available working capital to support RF cash flow requirements.

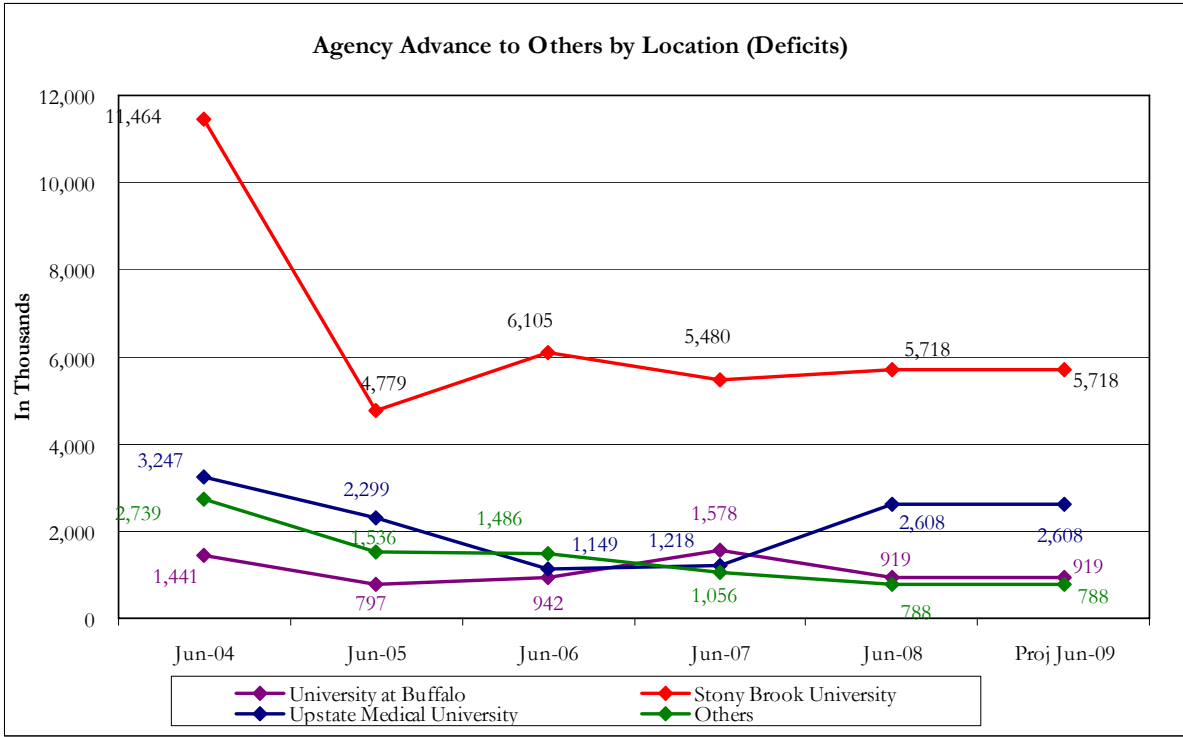
Working Capital (in thousands)

	Final FY 2008	Plan FY 2009
Working Capital:		
Campus Unexpended balance	177,682	171,880
Campus Allocations	139,861	131,615
Less Corporate Expenditures	<u>(145,663)</u>	<u>(127,665)</u>
Net Unrestricted	171,880	175,830
Corporate Reserve	4,004	6,835
Investment Income Reserve	2,641	2,178
Fringe Benefit Pool surplus	<u>4,808</u>	<u>4,312</u>
Total Working Capital	<u>183,333</u>	<u>189,155</u>
Working Capital Uses:		
Sponsored Programs Accounts Receivable	(125,294)	(127,800)
Agency Advances to Others	(10,034)	(10,034)
Payroll Suspense	<u>(1,000)</u>	<u>(1,000)</u>
Total Deficits	(136,328)	(138,834)
Line of Credit*	<u>4,000</u>	<u>12,000</u>
Total Deficits	<u>(132,328)</u>	<u>(126,834)</u>
Net Working Capital	<u>51,005</u>	<u>62,321</u>

*In addition to available working capital, the RF has an \$80 million line of credit to support liquidity needs of the organization and of sponsored programs.

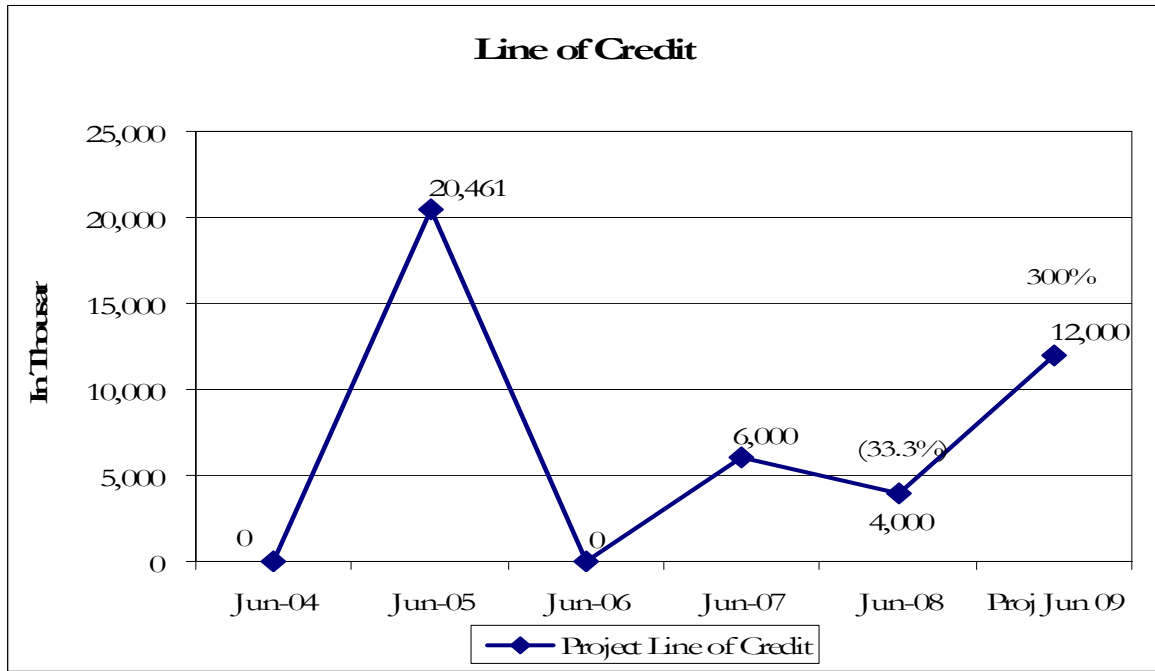
The following charts show sponsored programs and agency deficits.



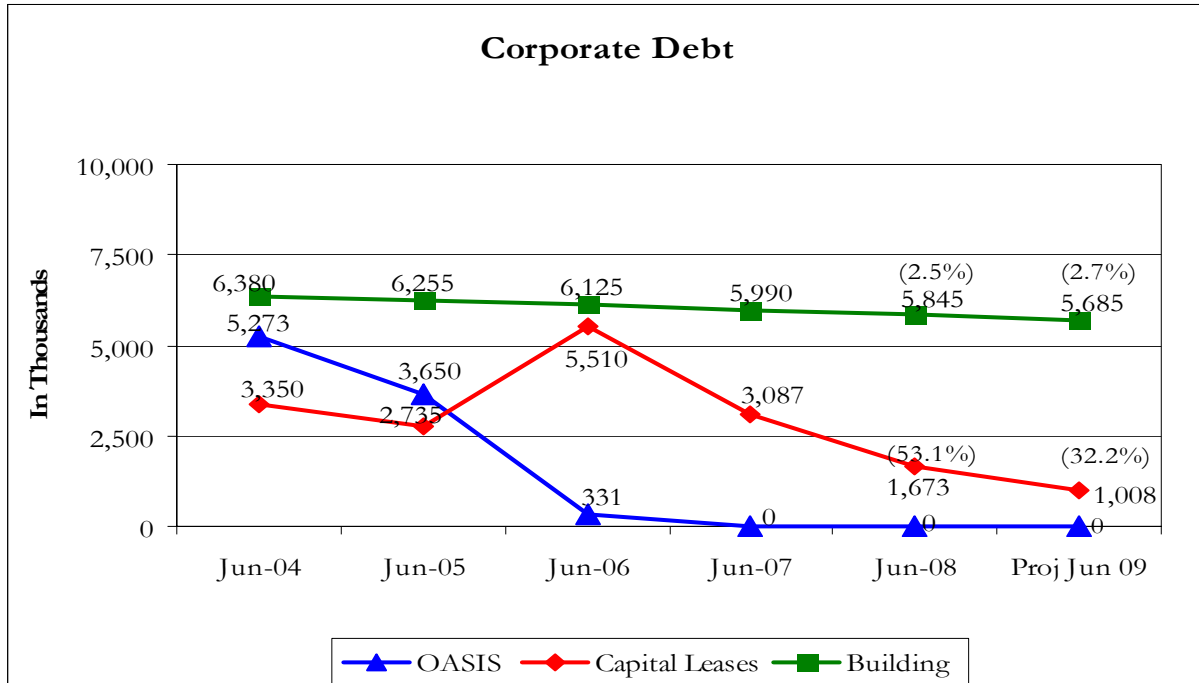


When the RF working capital exceeds the need, the balance is invested in the operational investment pool. In addition to available working capital, the RF has an \$80 million line of credit to support liquidity needs of the organization and of sponsored programs. If the RF incurs debt to cover a campus' expenditures, that campus is responsible for paying the interest on that debt.

The following chart displays the historical and projected usage of the line of credit to support major sponsor projects. The projection is based on current campus requests and is subject to change at any time during the year.



The RF has minor corporate debt to support central office operations and facilities. The board authorized all debt issuances and there is no plan to acquire any new debt in the next fiscal year. The chart below shows the corporate debt.

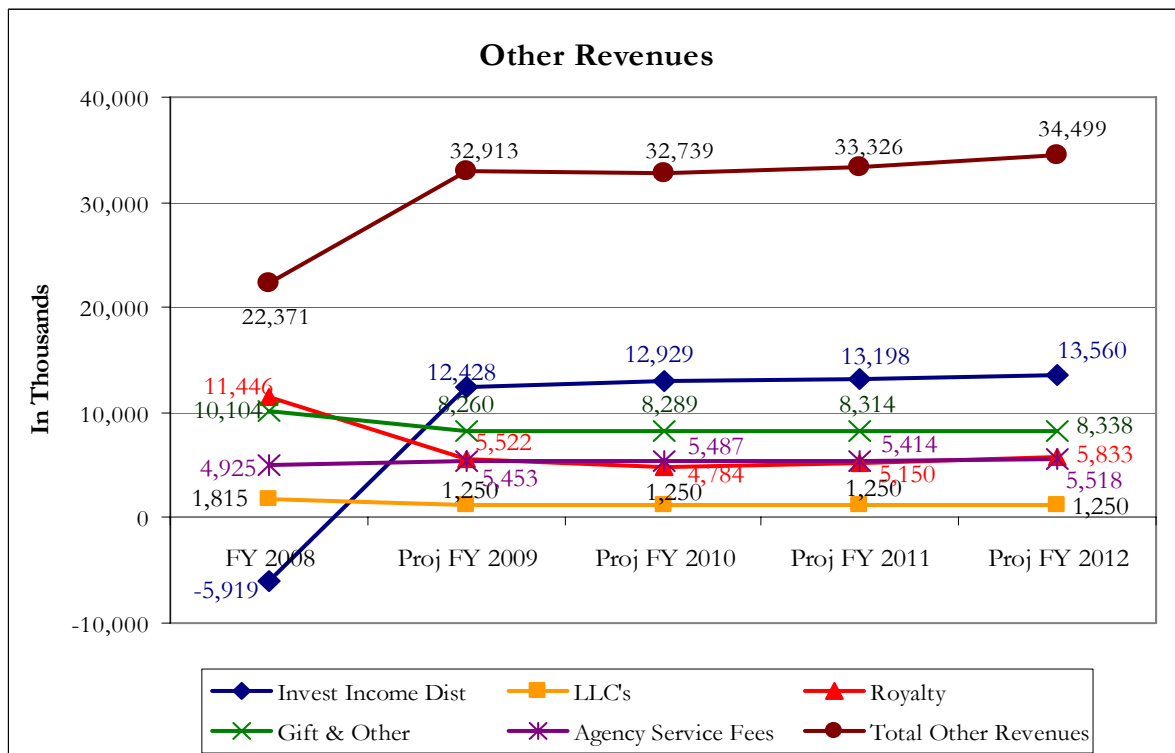
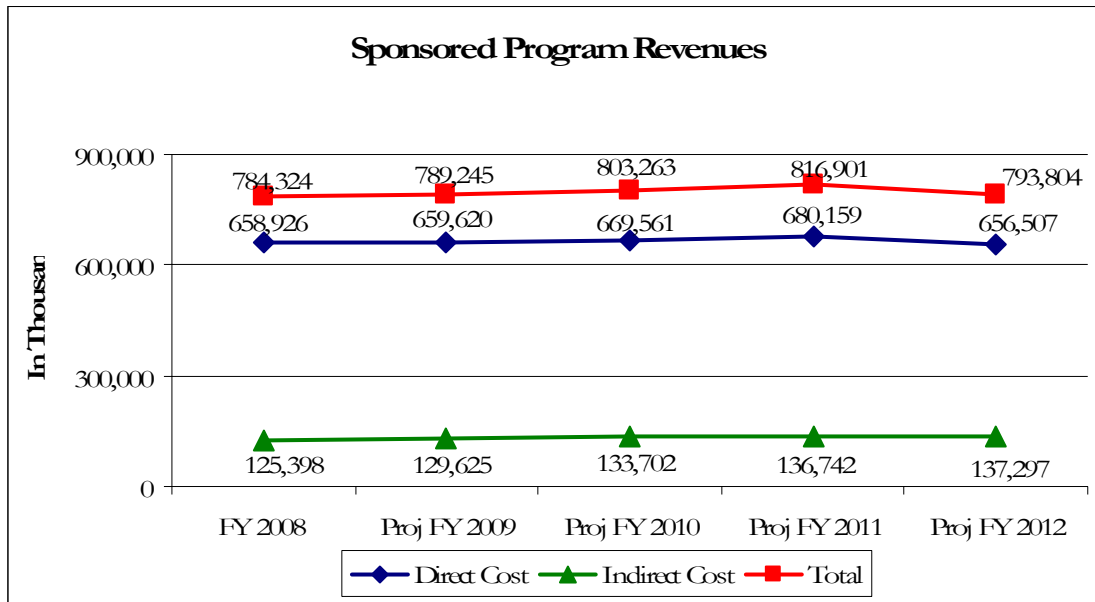


Forecasting

The Research Foundation forecasts revenues and allocations to help campuses and central office operate in a stable and predictable manner. The following charts show projections of revenues and allocations through fiscal year 2012.

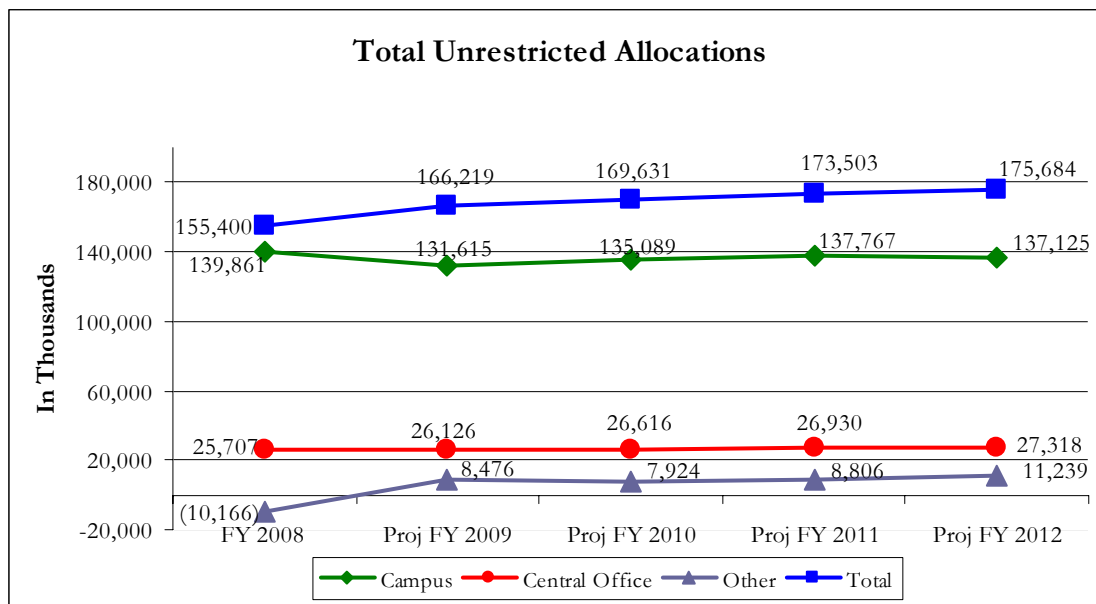
Revenues

The projections of revenues are based on information provided by campuses.



Allocations

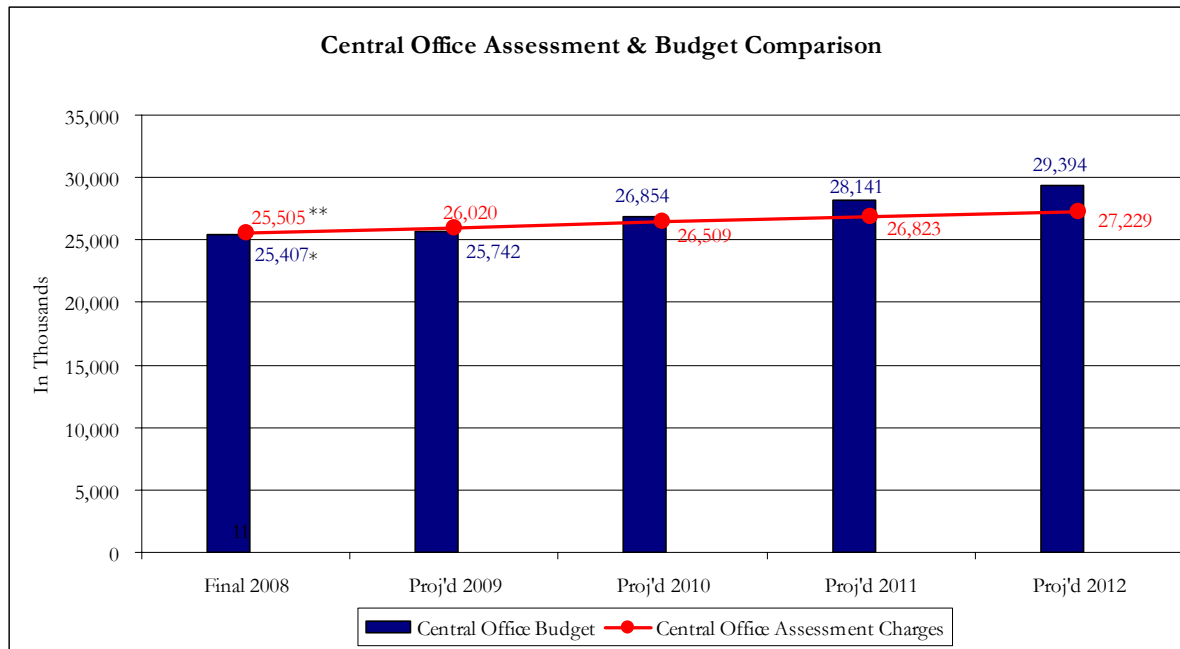
The projections of allocations are based on the assumption that beginning in FY2009, the assessment percentages will be 3.0% (decentralized) and 4.0% (centralized) on a weighted average base of total sponsored programs activity, investment income, royalties, LLC, gifts and other.



Beginning in FY2010, the central office budget shows a shortfall compared to the central office assessment. The RF will need to review the following courses of action to bridge this gap:

- decrease central office expenditures
- redirect reserves
- increase assessments

The RF is currently engaged in the Operations and Service Improvement Project (OSIP). The project is a four-phase effort that is the result of a variety of factors, including the recommendations of the Commission on Higher Education and the operational review of the RF recently conducted by the Pappas Consulting Group. The objective of phase two of the project is to stimulate SUNY research support, technology transfer royalties and economic development.



*In FY2008, the central office budget amount includes \$125,000 to provide information technology service to Mental Hygiene, Inc.

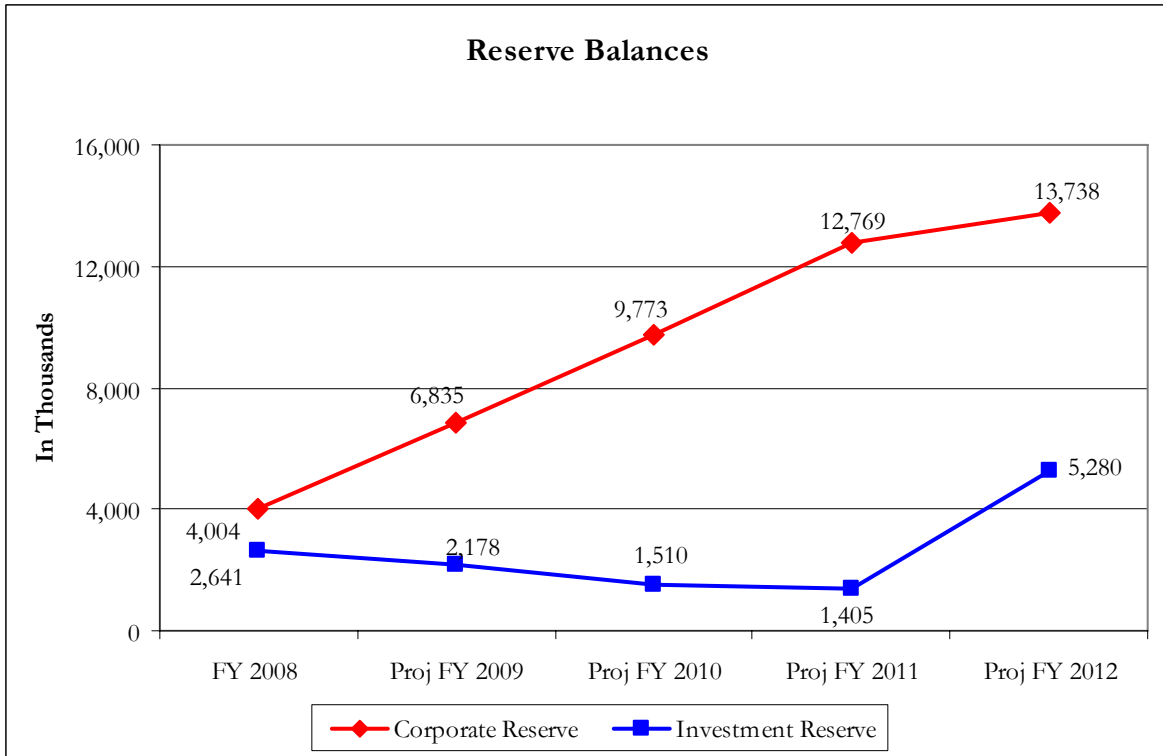
**Also in FY2008, \$224,000 of the central office assessment was transferred to the corporate reserve. This amount was deemed in excess of the central office budget requirement.

Reserves

Corporate reserve

Analysis of the corporate reserve tells if the RF is on track with the board-established target of 10% of F&A revenue as well as how much is available for contingencies. Last year the board approved a plan where the funding for the corporate reserve would come from the operational pool's investment income. Since the pool had a loss this past year, the reserve was not funded during fiscal 2008.

- As of the end of June 2008, the corporate reserve is at \$4 million (3.2% of F&A revenue). The target is 10% of F&A revenue or \$12.5 million.



Glossary

Agency. A campus-based foundation or clinical practice plan. The RF enters into agreements with agencies to provide human resources/payroll or purchasing/payables services for a fee.

Allocation. A distribution to campuses, central office and SUNY System Administration to be used for expenditures in the fiscal year.

Assessment. A calculated amount based on a percentage applied to revenue. Assessments are used to support central office and SUNY System Administration

Cash Flow. Cash inflow and cash outflow generated by various activities during a fiscal period.

Corporate Reserve. Board designated funds set aside to provide additional liquidity to cover cash flow and contingency needs. In the past, the corporate reserve was used to cover major RF system initiatives such as the Oracle project and year 2000 compliance; however, it is also used to cover losses as stated in the RF's [Responsibility for Losses Policy](#).

Investment Reserve. Funds set aside to provide a known, predictable and constant distribution of income to campuses on an annual basis. To achieve this, the RF's [Investment Policy & Guidelines](#) includes a spending formula to lessen the impact of fluctuations in rates of return. The spending formula calculation uses an average of the operational pool's annual rate of return for the four previous years.

Revenue: Restricted. Grants and gifts awarded for sponsored research or agency activity that have restrictions imposed on their use by law, the donor, the grantor or other external third parties. The RF has the following restricted revenue:

- Sponsored Program Direct
- Agency Direct

Revenue: Unrestricted. Funds earned by RF activities that are supported by resources over which the board has discretionary control. The RF has the following unrestricted revenue:

- Sponsored Program F&A Cost Recovery
- Agency Service Fees
- Investment Income – Operations Pool
- Equity Distribution from LLCs
- Royalties
- Gifts and Other

Working Capital: Net assets of the corporation that mainly include campus unexpended balances, corporate reserves and investment reserves. Working capital is used to pay for expenses before money is received to cover those expenditures.

Exhibit A: What is Central Office?

Central office provides several benefits to the Research Foundation: allows the corporation to take advantage of economies of scale, manages corporate risk, and maximizes efficiency and effectiveness. Central office can be described and categorized in a variety of ways:

- By major purpose/activity
- By department
- By service

The following pages describe the major purposes and activities of central office. Each major purpose or activity is performed by one or more department. Each purpose or activity also contributes to the major RF services.

Corporate headquarters

Central office serves as the corporate headquarters for the Research Foundation and performs a variety of corporate functions. These functions exist regardless of the services the RF provides and include:

- Board administration
- Legal counsel
- State and public relations
- Audited financial statements, corporate tax return, banking/treasury, and investment management

Administrative framework

Central office provides the framework for performing operational activity at the campus level related to the major RF services: Sponsored programs administration, HR/payroll and purchasing/payables for campus-related organizations (a.k.a. agency funds), Technology transfer, and Affiliated corporations.

The framework is in place for centralized (see “Centralized Services” description below) and decentralized operational activity. The framework includes:

Compliance programs

Compliance programs include such activities as keeping current with and providing input to federal and state laws and sponsor regulations, supporting campuses with operational compliance issues, providing written policies and procedures, performing internal controls evaluations and performing audits.

Volumes

- 12 audits per year, investigations into potential fraud, and advisory services as requested by management
- 712 policy and procedure pages on Web site
- 450 checks/year in abandoned property for 50 states

Sponsored programs-specific services

Sponsored programs-specific programs include such activities as cash receipts, letter of credit, facilities and administrative (F&A) cost rate proposals, Cost Accounting Standards disclosure statements, and fringe benefit rates.

Volumes

- \$3.5 million in cash daily

- Drawdown twice weekly through letter of credit for 1,691 active awards (25% of cash receipts processed)
- 1-3 long-form proposals per year
- 5-6 short-form proposals per year
- 6 CAS disclosures statements
- 4 fringe benefit rates per year

Human resources programs

Human resources programs include such activities as compensation, benefits, employee relations, affirmative action, payroll and tax reporting.

Volumes

- 226 job titles, 5 salary schedules
- 11 benefits programs (including health, life insurance, disability insurance, retirement)
- \$125 million in annual benefit costs
- Handle 350 retirement records biweekly for service in the retirement plan
- administer approximately 34 million dollars in retirement plan contributions per year

Legal services

Legal services include such activities as assistance with contracts and assistance establishing affiliated corporations.

Volumes

- Resolved in excess of 2,000 litigation issues since 2001
- 161 cases active in 2008
- 100 active leases in 10 nations
- 14 affiliated corporations

Insurance programs

Insurance programs include property and other types of insurance.

Volumes

- 24 corporate insurance policies
- \$3.3 million in basic premiums in FY 07-08

Computer systems

Within the umbrella of computer systems is responsibility for ensuring reliable hardware and software to support business processes, including a secure and stable hardware infrastructure accessible from anywhere.

Volumes

- ERP system with 9 business modules and 4 business reporting applications
- 4,500 user accounts administered
- 22 databases reliably managed
- 125 tapes stored offsite
- 27,000 reliable business processes managed per week including but not limited to: 7,400 payroll checks and 18,100 direct deposits produced monthly, 700 vendor checks produced daily (14,000/moth), 5 daily and 8 weekly external service provider interfaces, 17,400 W2s and 3,591 1099s per year
- 1 central IT help desk with: 3,500 help desk tickets managed annually, 300 help desk calls handled per week
- 1 full business recovery test per year

Training and communication programs

These programs train campus staff in their roles and in using the computer systems and communicate relevant information through newsletters, Web site, reports and meetings.

Volumes

- Develop and provide training for RF staff at 30 locations
- 65 mailing lists
- 20 newsletters per year
- Web site with over 1,000 unique visitors every day, number 1 Google result for the topics of “Research Foundation” of over 5 million results and accessed by users in over 600 cities worldwide.

Centralized services

Central office performs sponsored programs operational activity for campuses where volumes don’t warrant performing the activity at the campus. This includes:

Sponsored Programs Administration: 25 locations

Activity	Volumes
Executing contacts and agreements	66 per month
Establishing, maintaining, and closing accounts	101 new awards per month 492 award amendments per month 81 award closures per month
Submitting financial, property, and invention reports to sponsors	69 financial reports per month
Entering payroll transactions	11 of the 25 campuses which results in 296 transactions entered biweekly
Processing employee fringe benefit transactions	7 transactions entered biweekly
Preparing invoices and collecting, payments	2,300 non-Letter of Credit accounts 198 invoices per month 39 collections/call letters per month

Technology Transfer: 27 locations

Activity	Volumes (FY2007)
Review invention disclosures and perform market opportunity analysis	Received 39 new technology disclosures
Patent inventions	Filed 20 patent applications Received 11 patents
Market inventions, negotiate and administer licenses	Executed 6 licenses Received \$189,566 in royalties

Exhibit B: Investment Reserve

The RF's Investment Policy and Guidelines include a spending formula to lessen the impact of fluctuations in the actual annual rates of return. The spending formula adjustment is intended to provide a known, predictable and constant distribution of income to campuses annually.

Campuses that have surplus cash balances earn gross investment income calculated by multiplying their annual average cash balance by a blended rate of return. The blended rate of return is the weighted average of the rates of return for the operational pool, short-term investments and the interest rate charged for campuses that have deficit balances. This gross income is then adjusted by a spending formula calculation. The spending formula calculation uses an average of the operational pool's annual rate of return for the four previous years.

	Fiscal 2008	Fiscal 2009
	Final	Plan
Spending Formula Rate		
Rate of Return Fiscal 2004	4.7%	
Rate of Return Fiscal 2005	5.9%	5.9%
Rate of Return Fiscal 2006	5.6%	5.6%
Rate of Return Fiscal 2007	14.3%	14.3%
Rate of Return Fiscal 2008		-2.6%
4 year average rate	7.625%	5.8%

When the actual yield of the investment income is higher than the four-year average, the RF sets aside a portion of this money into the investment reserve. This reserve will be used to ensure campuses receive investment income in years when the earned income is lower than the four-year average rate of return.

Exhibit C: Allocation History

For the Fiscal Years 2004 through 2009

Campus	Actual FY 2004	Actual FY 2005	Actual FY 2006	Actual 2007	Actual 2008	Proj. FY 2009
UNIVERSITY CENTERS AND DOCTORAL						
DEGREE GRANTING INSTITUTIONS:	102,284,625	105,482,348	102,382,480	120,257,891	126,658,137	118,570,744
University at Albany	12,427,513	13,031,217	12,707,646	25,548,826	21,737,020	20,801,913
Binghamton University	3,702,153	3,876,721	4,548,570	5,428,114	5,933,452	6,304,815
University at Buffalo	27,241,179	27,377,425	26,508,699	28,009,428	30,803,290	29,348,867
Stony Brook University	43,214,873	45,800,517	42,735,071	44,298,119	49,924,343	44,520,404
SUNY Downstate Medical Center	7,000,416	6,830,220	6,363,281	6,189,235	7,188,834	6,966,206
Upstate Medical University	7,038,853	6,533,968	7,438,738	8,347,587	8,224,467	7,979,339
SUNY ESF	1,134,118	1,433,175	1,594,556	1,688,123	2,199,300	1,925,378
College of Optometry	525,520	599,105	485,919	748,460	647,432	723,822
UNIVERSITY COLLEGES:	7,096,939	7,081,810	7,008,400	8,406,955	9,904,496	10,287,437
SUNY Brockport	270,552	233,310	236,674	369,748	324,812	357,776
Buffalo State College	4,529,712	4,935,486	4,831,516	5,588,600	7,138,457	7,352,888
SUNY Cortland	192,700	192,710	79,854	123,470	165,642	113,173
SUNY Fredonia	72,473	41,005	28,270	175,933	150,793	158,481
SUNY Geneseo	65,763	66,849	88,104	143,411	125,858	129,582
SUNY New Paltz	137,063	150,167	128,927	107,565	183,458	140,273
Old Westbury	287,904	240,773	351,003	370,419	192,364	388,217
College at Oneonta	250,835	283,352	216,039	286,266	321,126	307,485
SUNY Oswego	697,436	315,964	417,130	516,617	630,035	570,773
SUNY Plattsburgh	212,424	289,334	302,794	306,588	213,171	352,149
SUNY Potsdam	132,113	147,682	87,650	163,986	118,529	170,211
Purchase College	155,295	98,796	169,671	195,887	252,733	146,257
Empire State College	92,670	86,384	70,770	58,465	87,519	100,172
TECHNOLOGY COLLEGES:	231,242	134,809	199,474	358,077	1,098,702	678,695
Alfred State College	(3,270)	(4,236)	(15,570)	8,021	7,692	26,686
SUNY Canton	18,002	20,015	55,523	35,616	36,716	52,148
SUNY Cobleskill	27,998	12,057	21,279	23,372	26,205	214,479
SUNY Delhi	(7,721)	(14,046)	(5,762)	8,235	90,010	43,837
Farmingdale State College	44,106	13,677	16,275	15,990	492,128	103,224
Morrisville State College	12,494	(5,799)	25,865	17,007	79,422	62,099
SUNYIT	126,604	107,559	88,778	205,122	189,198	186,374
Maritime College	13,029	5,582	13,086	44,715	177,331	(10,152)
SYSTEM ADMINISTRATION:	4,437,878	3,730,777	4,058,143	4,936,679	2,199,452	2,077,935
Levin Institute	916,419	1,159,188	1,669,034	1,569,266	-	-
Sys. Admin - Provost	3,521,459	2,571,589	2,389,110	3,164,836	2,122,435	2,067,976
Sys Admin. - Chancellor	-	-	-	202,577	77,017	9,959
Total Campus Allocation	114,050,685	116,430,000	113,648,498	133,959,602	139,860,788	131,614,811
Other Allocations:						
Assessments	23,229,412	28,995,731	30,064,048	28,526,690	27,965,413	28,447,951
Royalty - Payment to Inventors	5,347,384	5,384,000	4,359,000	4,619,826	7,630,921	3,681,216
Gifts & Other	192,915	397,000	256,623	242,378	201,349	106,492
Oracle Financing Costs	287,802	181,990	70,387	-	-	-
Investment Reserves	1,277,241	3,734,000	2,257,000	14,035,191	(20,257,478)	(462,765)
Corporate Reserve from Investments	-	-	-	3,079,326	-	2,830,802
Building Interest Rate Reserves	-	130,279	-	-	-	-
Total Allocations	\$ 144,385,439	\$ 155,253,000	\$ 150,655,557	\$ 184,463,014	\$ 155,400,992	\$ 166,218,507

Exhibit D: Assessment History

For the Fiscal Years 2004 through 2009

Campus amounts include: Assessments for Central Office, SUNY System Administration, Oracle Project and Corporate Reserves

Campus	Actual FY 2004	Actual FY 2005	Actual FY 2006	Actual 2007	Actual 2008	Proj. FY 2009
UNIVERSITY CENTERS AND DOCTORAL DEGREE GRANTING INSTITUTIONS:	17,316,208	22,155,215	23,455,344	21,994,530	23,644,459	23,976,444
University at Albany	2,263,465	4,302,640	5,272,101	4,908,198	6,568,722	6,431,463
Binghamton University	744,144	939,420	931,280	903,477	916,321	943,513
University at Buffalo	3,968,841	4,758,629	4,760,051	4,357,182	4,075,055	4,316,332
Stony Brook University	5,417,873	6,791,009	6,950,673	6,493,798	7,078,970	7,114,192
SUNY Downstate Medical Center	2,206,233	2,458,815	2,454,329	2,239,709	1,956,426	2,059,497
Upstate Medical University	2,173,193	2,302,871	2,402,618	2,441,778	2,417,858	2,435,727
SUNY ESF	422,877	491,981	575,819	565,497	531,148	575,709
College of Optometry	119,582	109,850	108,473	84,892	99,959	100,010
UNIVERSITY COLLEGES:	2,665,282	3,120,401	3,187,994	3,061,902	2,996,090	3,137,968
SUNY Brockport	221,895	252,163	261,364	228,536	212,590	208,479
Buffalo State College	1,011,745	1,206,386	1,219,904	1,265,442	1,260,944	1,394,740
SUNY Cortland	127,230	146,877	164,727	134,587	120,710	130,496
SUNY Fredonia	96,375	116,644	116,617	109,846	119,322	119,109
SUNY Genesee	49,940	44,056	54,317	45,423	60,770	57,653
SUNY New Paltz	150,893	166,408	172,351	166,851	146,596	160,069
Old Westbury	96,349	104,467	113,862	114,786	114,019	105,226
College at Oneonta	196,954	210,545	242,425	200,989	192,209	199,608
SUNY Oswego	149,017	239,934	196,266	224,007	202,663	196,684
SUNY Plattsburgh	181,023	196,132	223,193	205,614	203,236	199,886
SUNY Potsdam	168,662	226,793	231,257	190,114	186,454	186,731
Purchase College	123,348	138,267	123,469	125,090	120,769	125,548
Empire State College	91,852	71,730	68,243	50,617	55,807	53,739
TECHNOLOGY COLLEGES:	361,419	448,059	456,872	444,789	427,113	448,872
Alfred State College	51,593	59,205	72,322	54,651	55,126	44,457
SUNY Canton	48,619	46,701	58,649	70,314	59,488	58,281
SUNY Cobleskill	62,561	77,628	77,092	77,781	78,500	79,005
SUNY Delhi	23,337	36,963	28,044	26,107	28,232	30,473
Farmingdale State College	74,689	87,074	90,307	89,023	87,501	100,329
Morrisville State College	49,612	73,254	56,415	72,504	44,181	58,008
SUNYIT	47,756	61,673	58,684	46,049	59,372	66,791
Maritime College	3,252	5,561	15,359	8,360	14,713	11,527
SYSTEM ADMINISTRATION:	2,298,073	2,538,522	2,186,089	2,275,469	897,750	884,666
Levin Institute	141,189	196,186	319,090	487,903	-	-
Sys. Admin - Provost	2,156,884	2,342,336	1,866,999	1,787,566	897,750	884,666
Sys Admin. - Chancellor	-	-	-	-	-	-
Total Campus Assessment	22,640,983	28,262,198	29,286,298	27,776,690	27,965,413	28,447,951
RF of Mental Hygiene	588,429	733,533	777,750	750,000	125,000	-
Total Assessment	\$ 23,229,412	\$ 28,995,731	\$ 30,064,048	\$ 28,526,690	\$ 28,090,413	\$ 28,447,951
Other Allocations:						
Campus	114,050,685	116,430,000	113,648,498	133,959,602	139,860,788	131,614,811
Royalty - Payment to Inventors	5,347,384	5,384,000	4,359,000	4,619,826	7,630,921	3,681,216
Gifts & Other	192,915	397,000	256,623	242,378	76,349	106,492
Oracle Financing Costs	287,802	181,990	70,387	-	-	-
Investment Reserves	1,277,241	3,734,000	2,257,000	14,035,191	(20,257,478)	(462,765)
Corporate Reserve from Investments	-	-	-	3,079,326	-	2,830,802
Building Interest Rate Reserves	-	130,279	-	-	-	-
Total Allocations	\$ 144,385,439	\$ 155,253,000	\$ 150,655,557	\$ 184,463,014	\$ 155,400,992	\$ 166,218,507

Exhibit E: Sponsored Programs Revenue Projections

Sponsored Program Revenue and F&A recovery analysis
For Fiscal Years 2008 through 2009

	Fiscal 2008 Actual			Fiscal 2009 Projected			Negotiated Federal F&A rate	Projected FY 2009 F&A rate
	DIRECT	INDIRECT	TOTAL	DIRECT	INDIRECT	TOTAL		
University Centers and Doctoral Degree Granting Institutions:	543,989,794	109,520,846	653,510,639	535,128,990	113,001,380	648,130,370		
* University at Albany**	191,759,633	21,217,184	212,976,817	158,233,000	20,602,000	178,835,000	51.0%	13.0%
* Binghamton University	24,760,669	5,607,750	30,368,419	26,765,000	6,075,000	32,840,000	53.0%	22.7%
* University at Buffalo	106,300,926	31,164,282	137,465,208	108,862,000	31,170,000	140,032,000	58.5%	28.6%
* Stony Brook University	137,087,759	33,676,723	170,764,482	154,815,000	37,020,000	191,835,000	55.0%	23.9%
* SUNY Downstate Medical Center	41,936,167	7,494,394	49,430,561	42,418,990	7,485,110	49,904,100	56.0%	17.6%
* Upstate Medical University	27,890,617	7,329,513	35,220,130	30,300,000	7,700,000	38,000,000	57.0%	25.4%
* SUNY ESF	12,337,716	2,350,937	14,688,653	11,950,000	2,175,000	14,125,000	53.0%	18.2%
* College of Optometry	1,916,307	680,062	2,596,370	1,785,000	774,270	2,559,270	79.5%	43.4%
University Colleges:	81,090,585	12,625,686	93,716,270	86,208,798	13,199,611	99,408,409		
SUNY Brockport	4,446,149	484,519	4,930,668	4,800,000	528,000	5,328,000	75.0%	11.0%
* Buffalo State College	42,920,115	8,672,539	51,592,654	45,507,142	8,929,459	54,436,601	43.0%	19.6%
* SUNY Cortland	2,492,634	230,977	2,723,611	2,300,000	205,000	2,505,000	56.5%	8.9%
SUNY Fredonia	2,816,077	251,625	3,067,701	3,200,000	265,000	3,465,000	70.0%	8.3%
SUNY Geneseo	1,306,057	185,736	1,491,794	1,470,867	182,729	1,653,596	75.0%	12.4%
SUNY New Paltz	3,847,728	308,936	4,156,664	3,784,602	287,630	4,072,232	78.0%	7.6%
Old Westbury	2,082,620	282,375	2,364,995	2,537,590	468,531	3,006,121	70.5%	18.5%
College at Oneonta	4,541,175	488,750	5,029,926	4,550,000	478,000	5,028,000	72.0%	10.5%
SUNY Oswego	3,775,275	581,630	4,356,905	4,776,000	600,000	5,376,000	76.0%	12.6%
SUNY Plattsburgh	4,515,980	369,615	4,885,595	4,900,000	512,000	5,412,000	70.6%	10.4%
SUNY Potsdam	4,315,998	296,270	4,612,267	4,541,623	349,821	4,891,444	73.5%	7.7%
Purchase College	2,894,505	348,148	3,242,653	2,640,000	260,000	2,900,000	75.0%	9.8%
* Empire State College	1,136,272	124,566	1,260,838	1,200,974	133,441	1,334,415	27.2%	11.1%
Technology Colleges:	9,300,080	830,751	10,130,830	13,082,176	1,049,098	14,131,274		
Alfred State College	801,147	46,359	847,507	1,312,500	51,844	1,364,344	70.0%	4.0%
SUNY Canton	1,238,980	89,122	1,328,103	1,600,000	105,000	1,705,000	72.0%	6.6%
SUNY Cobleskill	1,558,637	106,913	1,665,550	4,135,707	306,639	4,442,346	70.0%	7.4%
* SUNY Delhi	725,373	124,738	850,111	663,800	76,900	740,700	56.5%	11.6%
Farmingdale State College	1,729,951	131,804	1,861,755	2,149,288	171,943	2,321,231	75.0%	8.0%
Morrisville State College	1,414,681	110,822	1,525,503	1,410,881	111,772	1,522,653	70.0%	7.9%
SUNYIT	1,744,146	217,582	1,961,728	1,600,000	225,000	1,825,000	70.0%	14.1%
Maritime College	87,163	3,411	90,574	210,000	-	210,000	70.0%	0.0%
SUNY System Administration:	24,545,688	2,420,852	26,966,540	25,200,000	2,375,000	27,575,000		
* Sys. Admin - Provost**	24,545,688	2,420,852	26,966,540	25,200,000	2,375,000	27,575,000	19.0%	9.4%
Sys. Admin - Chancellor	-	-	-	-	-	-	0.0%	0.0%
GRAND TOTAL	658,926,145	125,398,134	784,324,280	659,619,964	129,625,089	789,245,053	61.2%	19.7%

* Note: Campuses F&A rates are based on an MTDC base while all other schools are on a Salary and Wage base.
Also, University Centers, Upstate Medical University, SUNY Downstate Medical Center, SUNY ESF and Buffalo State College are using the negotiated Research rate.

** Amounts reported above reflect the transition of activity transferred from SUNY System Administration locations to University at Albany.