

# BUDGET REVIEW

March 3, 2021





# **AGENDA:**

Tax Levy Budget

Stimulus Funding

Reentry

Questions





# **TAX LEVY BUDGET**

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# FISCAL YEAR 2020 SUMMARY

Fiscal Year 2020 ran from (July 1, 2019 to June 30, 2020)

- Our year end balance is called CUTRA (City University Tuition Reimbursable Account).
- The CUTRA account ended with \$1.38 million. This was a \$554 thousand decline from FY2019.
- Tuition Collections were about \$2.3 million less than projected (including \$370 thousand withheld from NYS financial aid payments to the College).
- Energy Savings were about \$1.5 million greater than projected (due to shutting down parts of many buildings in Spring 2020).
- All employees were paid even if they were unable to do their jobs remotely.

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# FISCAL YEAR 2021 REVIEW

Fiscal Year 2021 runs from (July 1, 2020 to June 30, 2021)

- Monthly budgets (with a 4 month budget from October to January) from July 2020 to February 2021.
- 20% hold back based on FY2020 budget of State funding and State financial aid (\$14.2 million).
- All personnel actions for full time (faculty and administrative) and temporary services (part time, non teaching) must be approved by the CUNY Vacancy Review Board (VRB).
- All temporary services appointments of limited duration based on incremental budgets received from CUNY (including March 2021 appointments).
- OTPS allocated only when critical or highly strategic requisitions submitted in CUNYfirst.

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## FISCAL YEAR 2021 REVIEW (CONTINUED)

- In January 2021, State budget approved with 5% reduction from FY2020 State funding and no hold back on State financial aid. This is a base budget reduction.
- On March 1, 2021, CUNY Board of Trustees Fiscal Affairs Committee met to review updated budget allocations for submission to CUNY Board of Trustees on March 22, 2021.
- Colleges expect to receive preliminary annual budget allocation week of March 1, 2021.



**STIMULUS FUNDING:**  
HEERF  
(HIGHER EDUCATION  
EMERGENCY RELIEF FUND)



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# HEERF I: CARES ACT

## Coronavirus Aid, Relief, and Economic Security Act

- Student Portion: **\$ 8,813,665**
- Institutional Portion: **\$ 8,813,665**
- Total: **\$17,627,330**
- Very restrictive

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# HEERF I: CARES ACT – POINTS OF INTEREST

- The \$8.8 million student portion has been distributed to students.
- Expended over \$1.8 million of the institutional portion of CARES through December 31, 2020 and submitted to CUNY and the federal government. As of February 28, 2021, no funds from this submission have been drawn down and added to our budget.
- The College has encumbered over \$3.6 million more of the CARES money.

## Notable Projects:

- Over \$1.7 million to Academic Affairs. The largest project is for teaching and learning assistants.
- Student emergency grants for eligible students who took Winter 2021 courses.
- Wellness Advisors for Student Affairs. Connection Coaches for Enrollment Management.
- PPE, facilities, EHS, and technology expenditures.

# HEERF I: CARES ACT

■ Institutional Portion:	\$ 8,813,665
■ Health and Safety	\$ 153,938
■ Technology	\$ 1,019,758
■ Fee Refunds	\$ 445,218
■ Instructional Support	\$ 207,483
■ Total Expenses thru 12/31/20	\$ 1,826,396
■ Current Encumbrances	\$ 3,673,437
■ Balance	\$ 3,313,832

\*Totals off by one dollar due to rounding

# HEERF 2: CRRSAA

## Coronavirus Response and Relief Supplemental Appropriations Act

- Student Portion: **\$ 8,813,665**
- Institutional Portion: **\$22,392,540**
- Total **\$31,206,205**
- Less restrictive:  
Operational restrictions are still unknown.
- Both CARES and CRRSAA are one time, non-recurring allocations.



# HEERF 3:TBD



# **REENTRY AND BUDGET**





**QUESTIONS**