

Financial Planning Subcommittee

Meeting Agenda

October 6, 2021

2:00-3:00pm – Zoom

(details are in the calendar invite)

1. Approval of Minutes for July 27, 2021 meeting (attached)
2. Presentation of All-Funds Budget

**FPS
Minutes
October 6, 2021**

Attendees: Mark Flower (FPS Chair), Yi Li, Ned Benton, Karen Kaplowitz, Jay Gates, Erica King-Toler, Andrew Sidman, Geert Dhondt, Alison Orlando, Allison Pease, Ajisa Dervisevic, Roger Szajngarten, Rulisa Galloway-Perry, Hera Javaid, J. Paul Narkunas, Alena Ryjov.

1. **Approval of Minutes from July 27, 2021 meeting:** the minutes were approved unanimously.

2. **Presentation of All-Funds Budget:** Mark started the meeting by overviewing a concept of an all-funds budget and the process and challenges of putting it together. He gave an example of Foundation investments as one piece that was challenging to incorporate. He also mentioned the ClearView Company that the college works with to help benchmark our performance against other non-profits, as well as to create an investment and spending policy. He described what the all-funds budget is about and its application as a strategic management tool. He said that the approach to creating such a budget would be to start with showing opening balances. He shared the presentation and walked the committee through the list of funds. He walked the committee through the slide on All-Funds Revenue and balances for each fund, and explained any increases or decreases. He pointed out that the Aux funds number looks high because we were able to claim and secure the lost Aux revenue through federal funds. On the All-Funds Expenses slide, he explained that Tax Levy funds include both JJ expenses and centrally-administered expense. He pointed to the \$8M increase in expenditures and explained each category. Based on the revenue and expenditures, our projected 2022 year-end balances add up to \$56M. Erica K-T. suggested to add a column showing % changes from year to year. Rulisa asked if the college is planning big events in the spring, like commencement, that would reduce the year-end balance. Mark said that the college is planning a graduation and the funds are already a part of the SAA budget. Ned made a suggestion regarding improving the format of the document. Mark then presented an all-funds budget overview by major categories: faculty support, student success, and operational expenses. Allison P. asked to clarify whether these three categories were divided according to the AA, EMSA and FA departments. Ajisa confirmed. After the discussion, Mark said that the categories will be revised and refined. Ned agreed that the charts and tables need to be approached more analytically and that they need further work to reflect the connection to our strategic goals. Ned then asked how the committed funds for JJ Foundation are presented on the charts. He said the key would be to distinguish three key things: committed fund balances, available income (e.g. funds generated off of investments), and real/earned income for the year. Mark said that at the next FPS meeting he will present a revised all-funds budget and also would like to talk about the non-tax-levy funds. The meeting was adjourned.

FPS
10/6/2021

Agenda

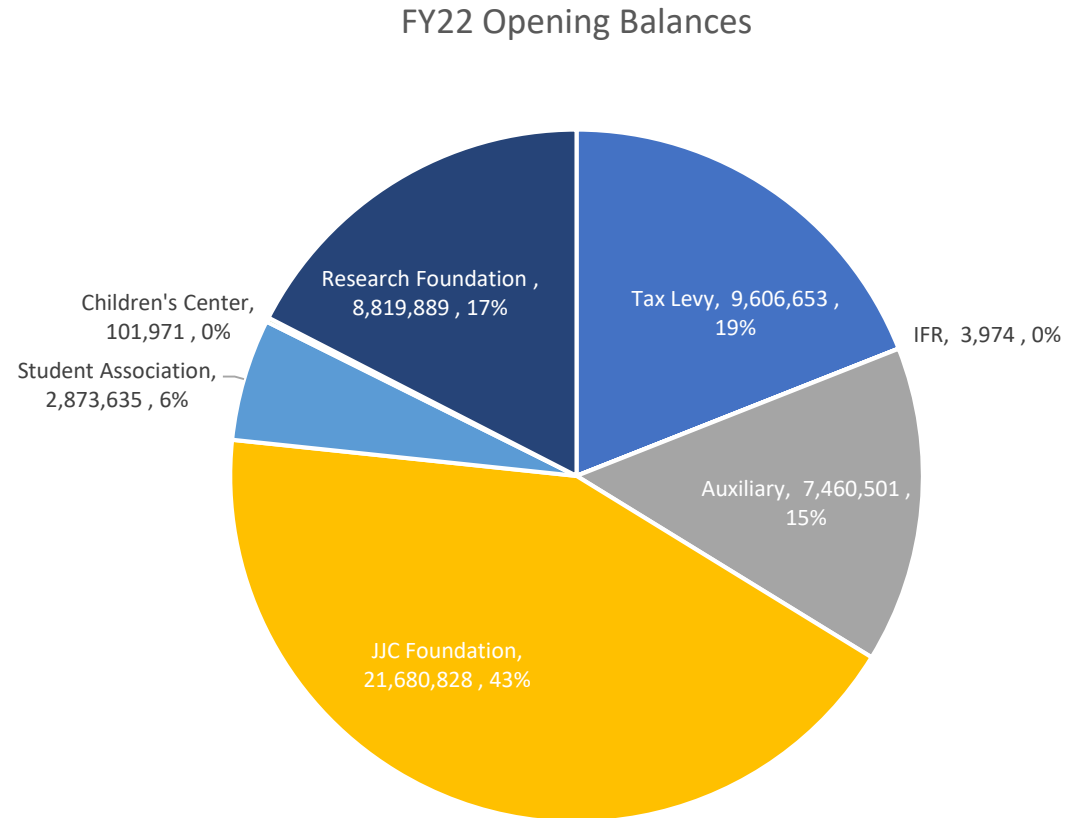
- Approval of Minutes
- All Funds Budget Presentation

All Funds

- *All Funds budgeting is a comprehensive financial framework structured to present an enterprise-wide view of John Jay's budget, incorporating all operating funds into the official budget. The All Funds model expands the budget from a control mechanism to a strategic management viewpoint.*

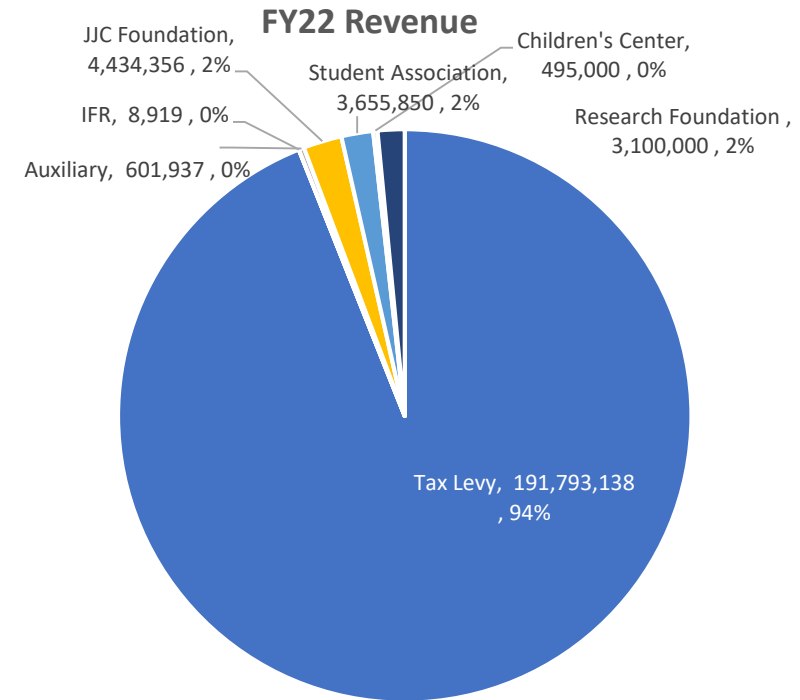
FY22 Opening Balances

FY22 Opening Balances	FY22 Opening Balances
Tax Levy	9,606,653
IFR	3,974
Auxiliary	7,460,501
JJC Foundation	21,680,828
Student Association	2,873,635
Children's Center	101,971
Research Foundation	8,819,889
Total	50,547,450



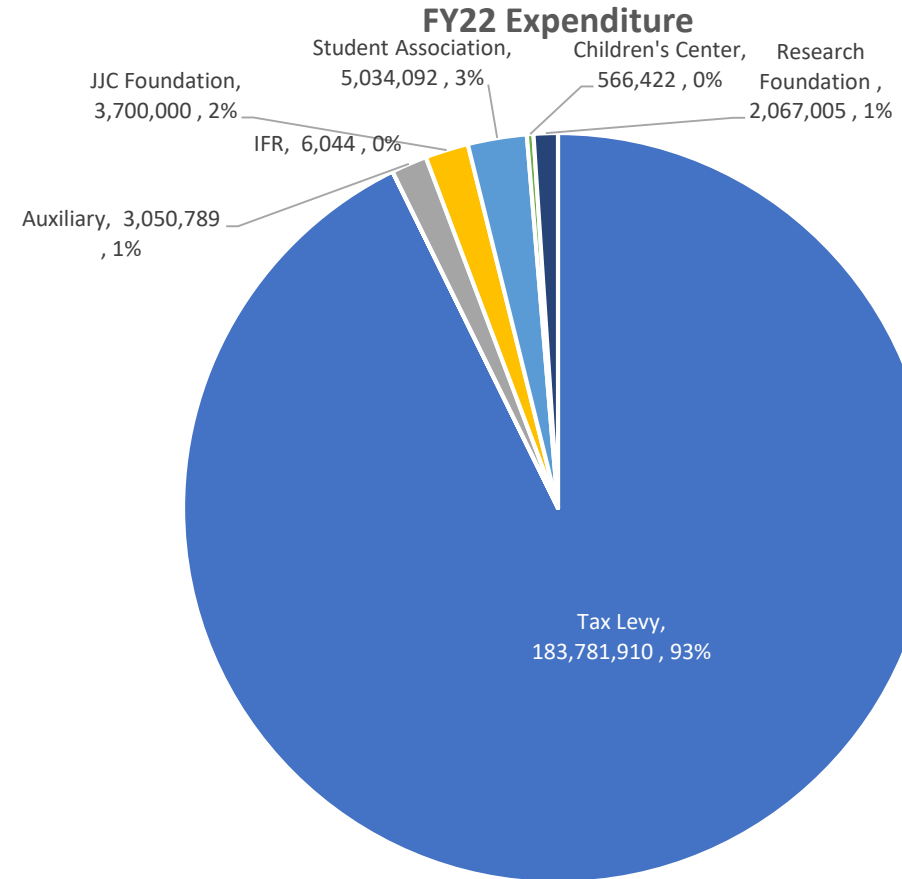
All Funds Revenue

Revenue	FY21 Resource Budget	FY22 Resource Budget
Tax Levy	178,088,503	191,793,138
IFR	6,295	8,919
Auxiliary	2,727,623	601,937
JJC Foundation	8,414,697	4,434,356
Student Association	4,183,770	3,655,850
Children's Center	14,093	495,000
Research Foundation	3,177,920	3,100,000
Total	196,612,901	204,089,200



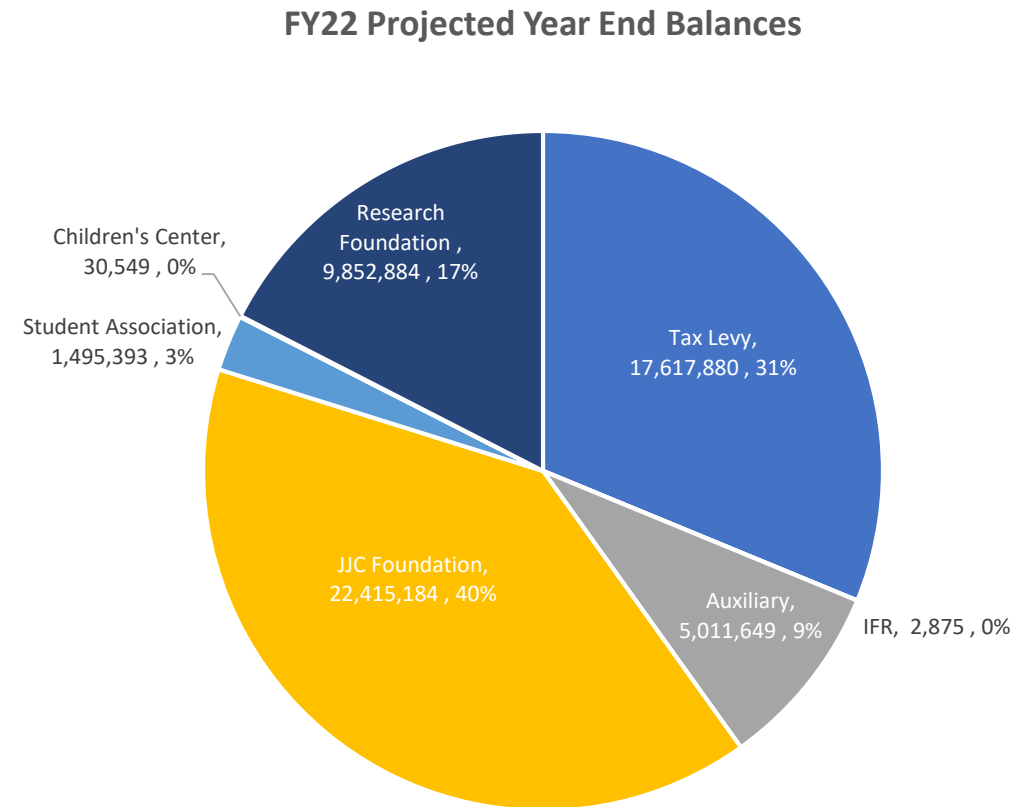
All Funds Expenditures

Revenue	FY21 Expenditure	FY22 Expenditure
Tax Levy	181,247,688	183,781,910
IFR	5,712	6,044
Auxiliary	2,747,170	3,050,789
JJC Foundation	1,368,262	3,700,000
Student Association	2,577,782	5,034,092
Children's Center	133,372	566,422
Research Foundation	1,893,493	2,067,005
Total	189,973,479	198,206,262



FY22 Projected Yearend Balances

FY22 Projected Year End Balances	
Tax Levy	17,617,880
IFR	2,875
Auxiliary	5,011,649
JJC Foundation	22,415,184
Student Association	1,495,393
Children's Center	30,549
Research Foundation	9,852,884
Total	56,426,414



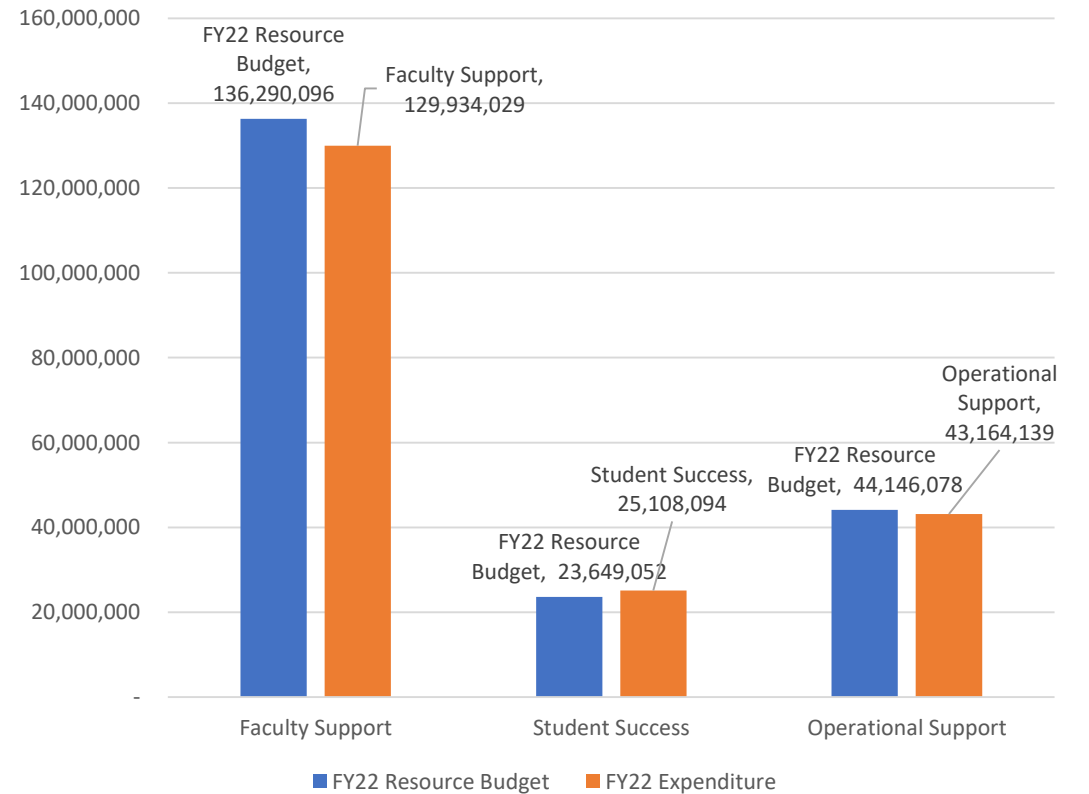
All Funds Budget Overview By Major Categories

	FY21 TOTAL Projection (ALL FUNDING SOURCES)				FY22 TOTAL Budget (ALL FUNDING SOURCES)			
	Faculty Support	Student Success	Operational Support	TOTAL All Funding Sources	Faculty Support	Student Success	Operational Support	TOTAL All Funding Sources
7/1 Starting Balance	9,751,272	13,971,683	4,423,193	28,146,148	17,370,548	17,375,635	15,672,019	50,418,202
Total FY Campus Based Resources	83,353,850	21,689,719	32,032,552	137,076,121	84,004,697	15,778,225	28,091,249	127,874,171
Centrally Administered Resources	40,484,677	6,549,046	12,502,724	59,536,447	40,484,785	6,549,046	12,502,724	59,536,555
Subtotal (w/o Starting Balance)	123,838,527	28,238,764	44,535,276	196,612,567	124,489,482	22,327,271	40,593,973	187,410,726
Total Available Resources	133,589,800	42,210,447	48,958,469	224,758,716	141,860,030	39,702,906	56,265,993	237,828,928
Total Campus Based Expenditures	84,352,557	18,003,551	28,080,590	130,436,698	89,386,237	16,178,490	30,583,849	136,148,576
Total Centrally Administered Funds	40,547,464	10,133,220	12,584,891	63,265,575	40,547,792	8,929,603	12,580,290	62,057,686
Total Expenditures	124,900,021	28,136,771	40,665,481	193,702,274	129,934,029	25,108,094	43,164,139	198,206,262
Year-End Balance (w/o Starting Balance)	(1,061,494)	101,994	3,869,794	2,910,294	(5,444,547)	(2,780,823)	(2,570,166)	(10,795,536)
Year-End Balance (w Starting Balance)	8,689,778	14,073,676	8,292,987	31,056,442	11,926,001	14,724,060	13,101,853	39,751,914
Estimated CARES Tax-Levy Allocation	3,227,005	2,419,732	5,694,781	11,341,518	-	-	--	
Estimated CRRSAA Tax-Levy Allocation	3,374,936	545,946	1,042,260	4,963,142	11,800,614	1,321,781	3,552,105	16,674,500
Prior Year CUTRA and Reserve	2,078,828	336,281	641,991	3,057,100	6,798,669	761,516	2,046,468	9,606,653
PROJECTED Year-End Balance	17,370,548	17,375,635	15,672,019	50,418,202	30,525,284	16,807,356	18,700,426	56,426,414

All Funds Category Analysis

FY21 TOTAL Projection (ALL FUNDING SOURCES)				
	FY21 Resource Budget	FY21 Expenditure	FY22 Resource Budget	FY22 Expenditure
Faculty Support	130,440,469	124,900,021	136,290,096	129,934,029
Student Success	31,204,442	28,136,771	23,649,052	25,108,094
Operational Support	51,272,317	40,665,481	44,146,078	43,164,139
TOTAL All Funding Sources	212,917,227	193,702,274	204,085,226	198,206,262

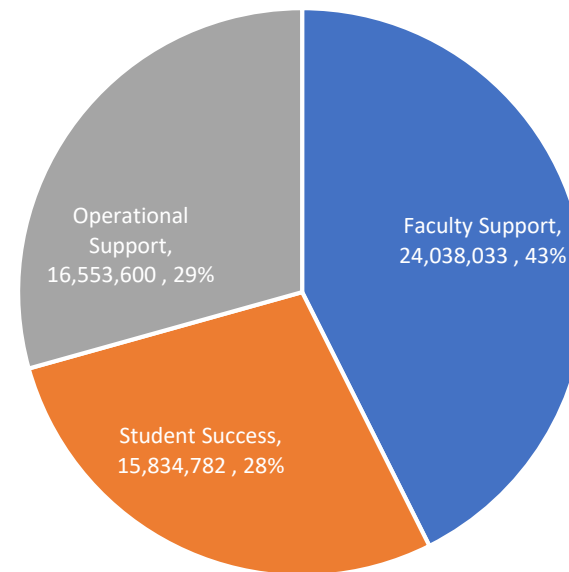
FY 22 Resources and Expenditure



FY22 Projected Year-End Balance

Projected Year-End Balances	
Faculty Support	24,038,033
Student Success	15,834,782
Operational Support	16,553,600
TOTAL All Funding Sources	56,426,414

FY22 Projected Year-End Balance



2021-2022 John Jay College Budget - ALL FUNDING SOURCES

	FY 21 TL Projection							FY 21 IFR Projection			
	Prior Year Actuals	FY21 MY Projection	MY Update Projection	Faculty Support	Student Success	Operational Support	FY21 YE Projection	Faculty Support	Student Success	Operational Support	FY21 Q3 Projection
7/1 Starting Balance								1,741	2,577		4,318
Campus based Allocation ¹ / Auxiliary Auxiliary Campus Based Resources Lump Sum Allocations	121,371	108,773	111,116	73,813,986	11,940,498	22,795,496	108,549,979	3,032	3,263	-	6,295
<u>Initial Tax-Levy Allocation</u>				73,813,986	11,940,498	22,795,496	108,549,979	3,032	3,263		
Pending Allocations NYC Budget Initiatives (NYPD Exec Leadership & DOC CEEDS)	-	11,928	9,747	4,197,908	679,073	1,296,413	6,173,394				
Current Budget	121,371	120,702	120,863	79,132,132	12,619,571	24,091,908	115,843,611	3,032	3,263	-	6,295
Prior Year CUTRA and Reserves²	1,126	3,057	1,126								
TAP Increase											-
Tuition Revenue Above Target	3,213	(2,904)	3,144	1,841,515	297,892	568,703	2,708,111				-
Total FY Campus Based Resources	125,711	120,855	125,133	80,973,647	12,917,463	24,660,612	118,551,722	3,032	3,263	-	6,295
Centrally Administered Resources	60,327	59,972	65,235	40,485,011	6,549,046	12,502,724	59,536,781	(334)			(334)
TOTAL FY Resources w/o 7/1 Starting Balance											
Total Available Resources	186,038	180,827	190,368	121,458,658	19,466,509	37,163,336	178,088,503	4,439	5,840	-	10,279
PS Regular	90,361	89,662	90,607	58,188,583	11,590,039	20,537,975	90,316,597	409	508		917
PS Collective Bargaining Agreement Adjuncts	19,857	21,645	20,034	20,684,041			20,684,041	67	134		201
Temporary Services	6,695	4,680	6,875	2,877,918	1,051,064	666,288	4,595,270	106	683	-	789
CA				2,397,453	776,845	633,568	3,807,866	106	683	-	789
NTA				480,465	274,219	32,720	787,404				-
Temp Services Collective Bargaining Agreement											
Total PS	116,912	115,987	117,516	81,750,542	12,641,103	21,204,263	115,595,907	477	641	-	1,118
OTPS	6,242	5,494	7,600	1,416,624	708,028	3,990,349	6,115,000	2,168	1,636		3,805
Total Campus Based Expenditures	123,154	121,481	125,116	83,167,166	13,349,131	25,194,611	121,710,907	2,751	2,960	-	5,712
Total Campus Based Expenditures (%)				68%	11%	21%	100%				
Fringes	60,327	59,972	65,235								
Energy	48,432	48,776	51,884	33,044,053	5,345,361	10,204,781	48,594,195	229	364		593
Building Rentals	3,836	3,137	4,747	1,960,693	317,171	605,508	2,883,372				-
Financial Aid	6,328	6,328	6,758	4,302,938	696,063	1,328,848	6,327,850				-
Total Centrally Administered Funds	60,327	59,972	65,235	40,485,011	6,549,046	12,502,724	59,536,781	229	364	-	593
Total Expenditures	183,481	181,453	190,351	123,652,177	19,898,176	37,697,335	181,247,688	2,751	2,960	-	5,712
Year-End Balance	2,557	(626)	17	(2,193,519)	(431,667)	(534,000)	(3,159,185)	1,688	2,880	-	4,567
Estimated CARES Tax-Levy Allocation				3,227,005	522,016	996,575	4,745,596				
Estimated CRRSAA Tax-Levy Allocation				3,374,936	545,946	1,042,260	4,963,142				
Prior Year CUTRA and Reserve				2,078,828	336,281	641,991	3,057,100				
PROJECTED Year-End Balance	2,557	(626)	17	6,487,251	972,575	2,146,826	9,606,653	1,688	2,880	-	4,567

TAX Levy
Faculty Support
Student Support
Operational Support

AA
EMSA Institutional Advancement
President, FA, Legal, Public Affairs

IFR
Faculty Support
Student Support

All except below
BMI: Enrollment, BMI: Success, Tech Fees

2,208,856 8,414,697

FY21 AUXILIARY Actuals				FY21 JJC Foundation Actuals				FY21 SA Actuals				FY21 Children's Center Actuals		
Faculty Support	Student Success	Operational Support	Total FY21 projection	Faculty Support	Student Success	Operational Support	Total Foundation	Faculty Support	Student Success	Operational Support	Total Student Activities	Faculty Support	Student Success	Operational Support
11,681	341,985	814,459	1,168,125	3,254,078	11,628,803	1,494,820	16,377,701		1,714,090	1,000,000	2,714,090		284,228	
25,441	2,114,932	587,250	2,727,623	362,265	2,557,340	5,495,092	8,414,697		4,082,627	101,143	4,183,770		14,093	
25,441	2,114,932	587,250	2,727,623	362,265	2,557,340	5,495,092	8,414,697	-	4,082,627	101,143	4,183,770	-	14,093	-
25,441	2,114,932	587,250	2,727,623	362,265	2,557,340	5,495,092	8,414,697	-	4,082,627	101,143	4,183,770	-	14,093	-
25,441	2,114,932	587,250	2,727,623	362,265	2,557,340	5,495,092	8,414,697	-	4,082,627	101,143	4,183,770	-	14,093	-
25,441	2,114,932	587,250	2,727,623	362,265	2,557,340	5,495,092	8,414,697	-	4,082,627	101,143	4,183,770	-	14,093	-
37,123	2,456,917	1,401,709	3,895,749	3,616,343	14,186,143	6,989,912	24,792,398	-	5,796,717	1,101,143	6,897,860	-	298,321	-
-	-	379,889	379,889	-	-	-	-	-	240,012	305,161	545,173	-	77,588	-
-	-	15,500	15,500	-	18,770	3,261	22,031	-	483,152	3,151	486,303	-	29,609	-
-	-	14,362	14,362	-	18,770	3,261	22,031	-	483,152	3,151	486,303	-	29,609	-
-	-	1,138	1,138	-	-	-	-	-	-	-	-	-	-	-
-	-	395,389	395,389	-	18,770	3,261	22,031	-	723,164	308,312	1,031,476	-	107,197	-
29,060	2,172,917	149,804	2,351,781	173,780	440,256	732,195	1,346,231	-	1,162,981	383,325	1,546,306	-	26,175	-
29,060	2,172,917	545,193	2,747,170	173,780	459,026	735,456	1,368,262	-	1,886,145	691,637	2,577,782	-	133,372	-
1%	81%	18%	100%					0%	73%	27%	100%			
-	-	-	-	-	-	-	-	-	64,624	82,167	146,791	-	62,978	-
-	284,000	-	284,000	-	1,743,308	-	1,743,308	-	1,428,900	-	1,428,900	-	-	-
-	284,000	-	284,000	-	1,743,308	-	1,743,308	-	1,493,524	82,167	1,575,691	-	62,978	-
29,060	2,172,917	545,193	2,747,170	173,780	459,026	735,456	1,368,262	-	1,886,145	691,637	2,577,782	-	133,372	-
8,063	284,000	856,516	1,148,579	3,442,563	11,983,809	6,254,456	21,680,828	-	3,910,572	409,506	4,320,078	-	164,949	-
	1,897,716	4,698,206	6,595,922											
8,063	2,181,716	5,554,722	7,744,501	3,442,563	11,983,809	6,254,456	21,680,828	-	3,910,572	409,506	4,320,078	-	164,949	-

FY22 IFR Budget				FY22 Auxiliary Budget				FY22 JJC Foundation Budget				FY22 SA Budget		
Faculty Support	Student Success	Operational Support	TOTAL IFR	Faculty Support	Student Success	Operational Support	Total Auxiliary	Faculty Support	Student Success	Operational Support	Total Foundation	Faculty Support	Student Success	Operational Support
1,458	2,516		3,974	8,063	1,897,716	5,554,722	7,460,501	3,442,563	11,983,809	6,254,456	21,680,828	-	2,546,296	327,339
1,991	3,180	-	5,171	26,937	50,000	525,000	601,937	378,000	3,412,066	644,290	4,434,356		2,655,850	1,000,000
1,991	3,180	-	5,171	26,937	50,000	525,000	601,937	378,000	3,412,066	644,290	4,434,356	-	2,655,850	1,000,000
1,991	3,180	-	5,171	26,937	50,000	525,000	601,937	378,000	3,412,066	644,290	4,434,356	-	2,655,850	1,000,000
1,991	3,180	-	5,171	26,937	50,000	525,000	601,937	378,000	3,412,066	644,290	4,434,356	-	2,655,850	1,000,000
1,991	3,180	-	5,171	26,937	50,000	525,000	601,937	378,000	3,412,066	644,290	4,434,356	-	2,655,850	1,000,000
1,991	3,180	-	5,171	26,937	50,000	525,000	601,937	378,000	3,412,066	644,290	4,434,356	-	2,655,850	1,000,000
1,765	3,180	-	4,945	26,937	50,000	525,000	601,937	378,000	3,412,066	644,290	4,434,356	-	2,655,850	1,000,000
3,223	5,696	-	8,919	35,000	1,947,716	6,079,722	8,062,438	3,820,563	15,395,875	6,898,746	26,115,184	-	5,202,146	1,327,339
403	458		861			546,195	546,195		218,105		218,105		814,418	189,949
151			151			-	-				-			
98	936	-	1,034	-	20,111	135,000	155,111	-	23,000	-	23,000	-		18,340
98	936	-	1,034		20,111	10,000	10,000		23,000		23,000			18,340
			-			125,000	145,111				-			
652	1,394	-	2,047	-	20,111	681,195	701,306	-	241,105	-	241,105	-	814,418	208,289
791	2,602		3,392	35,000	772,389	1,257,594	2,064,983	428,540	591,355	639,000	1,658,895	-	3,459,225	318,294
1,443	3,996	-	5,439	35,000	792,500	1,938,789	2,766,289	428,540	832,460	639,000	1,900,000	-	4,273,643	526,583
27%	73%	0%	100%	1%	29%	70%	100%	23%	44%	34%	100%	0%	89%	11%
241	365		605										156,300	77,567
						284,500	284,500		1,800,000		1,800,000			
241	365	-	605	-	284,500	-	284,500	-	1,800,000	-	1,800,000	-	156,300	77,567
1,684	4,360	-	6,044	35,000	1,077,000	1,938,789	3,050,789	428,540	2,632,460	639,000	3,700,000	-	4,429,943	604,149
1,540	1,336	-	2,875	(0)	870,716	4,140,933	5,011,649	3,392,023	12,763,415	6,259,746	22,415,184	-	772,204	723,190
1,540	1,336	-	2,875	(0)	870,716	4,140,933	5,011,649	3,392,023	12,763,415	6,259,746	22,415,184	-	772,204	723,190

FY22 Children's Center				FY22 RF Budget				FY22 TOTAL Budget (ALL FUNDING SOURCES)					
Total Student Activities	Faculty Support	Student Success	Operational Support	Total Children's Center	Faculty Support	Student Success	Operational Support	Total Research Foundation	Faculty Support	Student Success	Operational Support	TOTAL	
2,873,635	-	101,971	-	101,971	7,431,213	-	1,388,676	8,819,889	17,370,548	17,504,883	15,672,019	50,547,450	40,940,797
									76,945,010	8,621,531	23,160,630	108,727,171	108,727,171
3,655,850		495,000		495,000	1,800,000		1,300,000	3,100,000	2,204,937	6,612,916	3,469,290	12,287,143	12,287,143
									1,129,282	126,490	339,925	1,595,698	1,595,698
3,655,850	-	495,000	-	495,000	1,800,000	-	1,300,000	3,100,000	80,279,229	15,360,937	26,969,846	122,610,012	122,610,012
									2,259,670	253,105	680,184	3,192,958	3,192,958
									546,345	61,196	164,455	771,996	771,996
3,655,850	-	495,000	-	495,000	1,800,000	-	1,300,000	3,100,000	83,085,244	15,675,238	27,814,485	126,574,966	126,574,966
									-	-	-	-	-
									1,825,169	204,436	549,394	2,579,000	2,579,000
									(905,716)	(101,449)	(272,630)	(1,279,795)	(1,279,795)
3,655,850	-	495,000	-	495,000	1,800,000	-	1,300,000	3,100,000	84,004,697	15,778,225	28,091,249	127,874,171	127,874,171
									40,484,785	6,549,046	12,502,724	59,536,555	59,536,555
3,655,850	-	495,000	-	495,000	1,800,000	-	1,300,000	3,100,000	124,489,482	22,327,271	40,593,973	187,410,726	187,410,726
6,529,485	-	596,971	-	596,971	9,231,213	-	2,688,676	11,919,889	141,860,030	39,832,154	56,265,993	237,958,176	228,351,524
													-
1,004,367		181,337		181,337			475,000	475,000	63,391,499	9,502,193	25,900,914	98,794,606	98,794,606
							172,800	172,800	20,740,591	-	172,800	20,913,391	20,913,391
-							-	-	4,144,815	1,665,893	1,931,033	7,741,741	7,741,741
18,340	-	60,858	-	60,858	347,450	-	-	347,450	2,591,196	1,040,899	1,481,137	5,113,232	5,113,232
18,340		60,858		60,858					951,566	375,086	165,909	1,492,561	1,492,561
									602,052	249,909	283,987	1,135,948	1,135,948
1,022,707	-	242,195	-	242,195	347,450	-	647,800	995,250	88,276,906	11,168,086	28,004,747	127,449,739	127,449,739
3,777,519	-	184,834	-	184,834	645,000	-	364,214	1,009,214	1,109,331	5,010,405	2,579,102	8,698,837	8,698,837
4,800,225	-	427,029	-	427,029	992,450	-	1,012,014	2,004,464	89,386,237	16,178,490	30,583,849	136,148,576	136,148,576
100%	0%	100%	0%	100%	50%	0%	50%	100%	66%	12%	22%	100%	7
									-	-	-	-	-
233,867		139,393		139,393	62,541			62,541	33,106,834	5,641,419	10,282,348	49,030,601	49,030,601
									1,960,693	317,171	605,508	2,883,372	2,883,372
									4,302,938	696,063	1,328,848	6,327,850	6,327,850
									1,177,328	2,274,950	363,586	3,815,864	3,815,864
233,867		139,393	-	139,393	62,541	-	-	62,541	40,547,792	8,929,603	12,580,290	62,057,686	62,057,686
5,034,092	-	566,422	-	566,422	1,054,991	-	1,012,014	2,067,005	129,934,029	25,108,094	43,164,139	198,206,262	198,206,262
													-
1,495,393	-	30,549	-	30,549	8,176,222	-	1,676,662	9,852,884	11,926,001	14,724,060	13,101,853	39,751,914	30,145,261
													-
									11,800,614	1,321,781	3,552,105	16,674,500	16,674,500
									6,798,669	761,516	2,046,468	9,606,653	9,606,653
1,495,393	-	30,549	-	30,549	8,176,222	-	1,676,662	9,852,884	24,038,033	15,834,782	16,553,600	56,426,414	56,426,414

124,489,482 22,327,271 40,593,973 187,410,726