

Financial Planning Subcommittee Meeting Agenda March 31, 2021 4:00-5:00pm – Zoom (details are in the calendar invite)

- 1. Approval of Minutes for March 18, 2021 meeting (attached)
- 2. Review and Adoption of the FY2021 Financial Plan (attached)



FPS Minutes March 31, 2021

Present members: Mark Flower (FPS Chair), Yi Li, Ned Benton, Karen Kaplowitz, Jay Gates, Brian Cortijo, Kim Chandler, Andrew Sidman, Saaif Alam, Franklyn Bernabe

Guests: Alison Orlando, Allison Pease, Ajisa Dervisevic, Roger Szajngarten, Rulisa Galloway-Perry, John Paul Narkunas, Janet Winter, Henry Chan, Alena Ryjov (*Recorder*)

- **1. Approval of Minutes from March 18, 2021 meeting:** the minutes were approved unanimously.
- 2. Review and Adoption of the FY2021 Financial Plan: Mark F. started the meeting by sharing a document from CUNY with an FAQ on CRRSSA and CARES funds, MSI allocation and our lost revenue. He talked about how the college is planning to spend CARES funds following CUNY's authorization and guidelines. Ned asked to clarify how the CARES money gets applied in situation of tuition loss. Mark said he believes the money will be deposited as a lump sum allocation. He then moved to talk about the college's financial plan. He showed that CUNY's revenue target for the college is \$98,746,000, and walked the committee through the rest of the categories. He said that we have an almost \$2M increase in revenue projection. He pointed out that the PS expenses dropped. While the plan now includes PSC bargaining increases, it also shows a reduced cost for teaching adjuncts by \$700K, and a drop in CA expenses. OTPS expenses remain the same due to CARES money offsetting the expenses. Overall, the projected year-end balance now is \$745,158, which is good news. Ned asked if faculty increases will be paid out in the 4th Qt. Mark said yes. Ned asked about the situation with the state mandated cuts that went from 20% to 3%. Mark said the budget is not finalized yet, but there's a chance CUNY could restore the cuts and the year-end balance could improve even more. Kim C. thanked the chairs for their hard work in helping offset adjunct expenses. She also noted that the decrease in admin staff expenses came at a cost, and stressed an importance of building our financial stability and sustainability as we move forward. Mark agreed and said that the SPS and FPS should be working together towards this goal. Saaif asked about student balances. Mark said that once we receive the remaining CARES funds, we will be able to assist students who qualify. Saaif asked if learning modality will affect tuition rates. Mark said most likely not. He explained that the college plans on having mostly a combination of fully in-person and fully online classes, with select hybrid options. Next, Mark shared the financial plan for submission to CUNY. He asked if the subcommittee approves the plan for submission to the BPC. Ned Benton moved to approve the plan for submission to the Budget and Planning Committee. Karen Kaplowitz seconded the motion. The motion was approved unanimously.

FY2021 Financial Plan John Jay College Table I - Tuition Revenue (Figures in \$000)

	FY2020	FY2021	I/(D) [\$]	I/(D) [%]
Fall FTE Enrollment	12,770	12,849	79	1%
Spring FTE Enrollment	11,922	11,832	(90)	-1%
Fall / Spring Average	12,346	12,341	(6)	0%
Cash Collected Through January 2021	-	64,062	64,062	
Remaining Fall Cash		1,500		
Remaining Spring Cash		30,300		
Remaining Summer Cash		2,667		
Remaining Prior Year Collections Cash		600		
Cash Adjustments		2,983		
Total Actual/Projected Cash Collection	99,811	102,112	2,301	2%
Revenue Target	96,598	98,746	2,148	2%
Collection O/(U) Revenue Target	3,213	3,366	153	5%

	Comments
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r	CARES Funding applied to student account balances (\$1.1M MSI funds & \$1.8M Other Eligible Expens

FY2021 Financial Plan John Jay College Table II - Expenditures (Figures in \$000) Faculty Consultation Date: mm/dd/yyyy Student Consultation Date: mm/dd/yyyy

	FY2020	YTD	REMAINING	TOTAL FY2021	I/(D) [\$]	I/(D) [%]
Remaining PS Regular Projection			33,608	33,608		
PS Regular - Doctoral Faculty allocation offset			(1,764)	(1,764)		
Total PS Regular	90,361	57,683	31,843	89,526	(835)	-1%
Adjuncts	19,857	12,257	8,759	21,016	1,159	6%
Temporary Service	6,695	2,939	1,548	4,486	(2,208)	-33%
Deferred Collective Bargaining Increases			1,300	1,300		
OTPS ¹	6,242	2,660	2,835	5,495	(747)	-12%
Total Tax-Levy Expenditures	123,154	75,538	46,285	121,823	(1,331)	-1%
3012-IFR (main)	2,919	1,403	1,914	3,317	398	14%
3019-Technology Fee	2,852	1,821	2,284	4,106	1,254	44%
4001-ACE	129	36	68	104	(25)	-20%
Total IFR Expenditures (SC only)	5,900	3,260	4,267	7,527	1,626	28%

Comments
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Projected Deferred Collective Bargaining Increases for FT \$,1071,760 and PT \$220,433, Temps \$8,030
CARES reimbursment included
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Notes
YTD PS expenses include the 02/11/21 Payroll for SCs and the 02/19/21 Payroll for CCs
YTD OTPS expenses as of 03/09/2021
¹ OTPS should include amounts covered by federal stimulus funds

Category of Expense/Reimbursement	Tax Levy Operating Budget	Tax Levy Operating Budget (Health & Wellness)	IFR (Senior) or City Non Misc. Income (Community) Budget*	Tuition and Fees Account (Tuition, Continuing Ed	2020 Fall Scholarship/Revenue Loss	2021 Spring Revenue Loss	NTL	CUNY Centralized Purchases/Fringe	Total Budget	FY 2020 Submission	FY2021 1st Q Submission	FY2021 2nd Q Submission	FY2021 3rd Q Submission	FY2021 4th Q Submission	TOTAL Submissions
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Providing additional emergency financial aid grants to students/ REVENUE LOSS La. Emergency financial aid grants to students				1,829,795	1,153,434 1,153,434	1,814,066			4,797,295 2,983,229						
1a. Emergency financial aid grants to students 1a. Revenue Loss				1,829,795	1,153,434	1,814,066			1,814,066						
2.Providing reimbursements for tuition, housing, room and board, or other fee ref				1,194,131		1,014,000			1,194,131	1,178,903	15,208				1,194,111
2a. Refunds of tuition															
2 b. Refunds of material and transportation fees															
2c. Refunds of adult and continuing education charges 2d. Refunds of student activity fees				426.889					426.889	426.870					426.870
2e. Refunds of dorm fees				767,242					767,242	752,034	15,208				767,242
 Refunds of other fees charged (please be specific and add other rows as needed.) Covering the cost of providing additional technology hardware to students, 															
 S.Covering the cost of providing additional technology hardware to students, such as laptops or tablets, or covering the added cost of technology fees. 	398,195		100.000					382,454.43	880,650	470.250	59,135	83.242			612,627
3a. Laptops, Chromebook, tablets or similar provide to students	78,793		100,000					301,369.82	480,163	380,204	33,111				380,204
3b. Laptops, Chromebook, tablets or similar provide to faculty															
3c. Laptops, Chromebook, tablets or similar provide to staff	7 539								7 539	3.046	7,318				7,318
 Other hardware costs or additional Licenses Additional PS costs related to the distribution of hardware to students, faculty 	7,539								7,539	3,046		286			3,332
and staff	311.864							81,084.62	392,949	87.001	51.817	82.956			221,773
4. Providing or subsidizing the costs of high-speed internet to students of faculty															
to transition to an online environment	73,700							53,037.60	126,738	-	9,586	18,425			28,011
4a. Hotspots or similar for students 4b. Hotspots or similar for faculty	73,700							53,037.60	126,738		9,586	18,425			28,011
4b. Hotspots or similar for faculty 4c. Hotspots or similar for staff		l		l											
4d. Campus upgrades/additional costs of WIFI		l	l	l											
5. Subsidizing off-campus housing costs due to dormitory closures or decisions to															
limit housing to one student per room				-			835,527 835,527		835,527 835,527	-		-			
Sa. Subsidizing housing costs to reduce housing density Sb. Paying for hotels or other off-campus housing for students who need to be		l	l	l			835,527		855,527						
isolated		1	l	1											
Sc. Paying travel expenses for students who need to leave campus early due to															
coronavirus infections or campus interruptions 6. Subsidizing food services to reduce density in eating facilities, to provide pre-															
 Subsidizing food services to reduce density in eating facilities, to provide pre- packaged meals, or to add hours to food service operations to accommodate 															
social distancing.									-						
7.Costs related to operating additional class sections to enable social distancing, such as those for hiring more instructors and increasing campus hours of operations.															
 7a. PS costs of hiring additional instructors or paying additional PS costs as a result of additional class sections 															
7b. PS costs related to expanding hours of campus operations															
7 c. OTPS costs related to expanding hours of campus operations									-						
8.Campus safety and operations 8a. Disinfection and cleaning of campuses facilities	384,018 4,000		5,000					84,944.15	473,962 4,000	327,420 3,320	98,654	37,197	-		463,271 3,320
8b. Disinfection and cleaning of campuses recritices	4,000								4,000	3,320					3,320
8c. Purchase of personal protective equipment (PPE)	35,542								35,542	25,937	8,185	2,045			36,167
8d. Purchase of cleaning supplies	130,000		5,000						135,000	44,557	55,342	22,740			122,638
8e. Adding personnel to increase the frequency of cleaning 8f. Reconfiguration of facilities to promote social distancing															
8s. Neconfiguration of facilities to promote social distancing 8g. Purchase of Everbrige or similar health related software								29.180.41	29.180		4.863	7.295			12.159
8h. Purchase of thermometers and similar items								13,100.41	29,200		4,003	7,433			
8i. Cost of adding personnel or paying personnel extra to take temperatures (or															
similar)															
8h. Additional/OT for Public Safety Officers	214,476							55,763.74	270,240	253,606	30,264	5,117			288,987
9.Purchasing, leasing, or renting additional instructional equipment and supplies (such as laboratory equipment or computers) to reduce the number of students sharing equipment or supplies during a single class period and to provide time for															
disinfection between uses. 9a. Rental or leasing of additional instructional equipment									-	-		10,690			10,690
93. Hental or leasing of additional instructional equipment 9b. Purchase of additional instructional equipment			1	l											
9c. Purchase of additional computers to be used on campus															
9d. Purchase of additional instructional supplies												10,690			10,690
10. Purchasing faculty and staff training in online instruction; or paying additional															
funds to staff who are providing training in addition to their regular job responsibilities.								19.066	19.066			19.066			19.066
10a. Payments to CUNY employees to attend training (e.g., stipends to faculty)								19,066	19,066			19,066			19,066
10b. Adding staff or paying staff extra to provide online training								*7***							
10c. Cost of hiring 3rd party to provide training															
11. Purchasing, leasing, or renting additional equipment or software to enable															
distance learning, or upgrading campus Wi-Fi access or extending open networks to parking lots or public spaces, etc.	99.319		71.000					33.975.88	204.294	93,790	22.856	25.028			141,674
11a. Purchase of additional instructional software to enable distance learning	87,913		. 2,000					12,087.07	100,000	78,875	1,219	2,421			82,514
11b. Purchase of additional non-instructional software to enable distance															
learning/online work	11,406								11,406		6,586	4,820			11,406
11c. Upgrading or extending WIFI access 11d. Incremental costs associated with online video capabilities, such as Zoom			71,000					21,888.81	92,889	14.915	15.051	17 787			47,754
11e. Other new or additional OTPS costs related to supporting the hardware and			71,000					21,000.01	92,869	14,915	15,051	17,787			47,/34
software required to move to distance education															
11f. Other new or additional PS costs relating to supporting the hardware and					· · ·										
software required to move to distance education/remote work *** 12. Other Uses of (a)(1) Institutional Portion funds. (add rows are needed)	4.000	242,252						35,527	281,778	4 000					4,000
12a. Costs for computer system upgrades that are reasonably related to 'significant	4,000	242,252					-	35,527	201,//8	*,000					4,000
changes to the deliver of instruction due to coronavirus'. This would not include		1	l	1											
for example, previously planned upgrades to computer systems.									-						
12.b. Other / Training programs	4.000								4.000	4.000					4,000
Health ans Wellness Salary & Fringe	4,000									.,000					,,000
Health and Wellness (TTPS		199,089 43.163						25,881.54 9.645.00	224,970 52,808						
Total FY 2020 Expenditures/Refunds or Credits Issued	959,232	242,252	176,000.00	3,023,926	1,153,434	1,814,066	835,527	609,004.60	8,813,440	2,074,364	205,438	193,648			2,473,450
TL+H&W		1,201,483.67							0.03						

CARES Allocation	\$8,813,439							
l					PY Brakd	own		
	TL Healt	th & Wellness	TOTAL TL	PY20	FY2021	PY2022 To	tal	
Providing additional emergency financial aid grants to students.								
Revenue Loss								
TL_PS	526,340	199,089	725,429	227,250	338,179	160,000	725,429	
TL_OTPS	432,892.11	43,163	476,055	159,735	316,321		476,055	
l								
TL Total	959.232	242.252	1.201.484	386.984	654,500	160.000	1.201.484	

							PS & OTPS BREAKDO	WN .					
Budget Breakdown TC	OTAL		TL.										
		PS 0	TPS	TOTAL TL	IFR OTPS	NTL	CUNYOTPS	CUNYFringe	TOTAL	Total PS	TOTAL OTPS	TOTAL FRINGE	TOTAL PS & OTP
1a. 2020 Fall Scholarship	1,153,434												-
1a. Revenue Loss-2021 Spring	1,814,066												
2.Providing reimbursements for tuition, housing, room and board, or other fee refu	3,023,926												
5. Subsidizing off-campus housing costs due to dormitory closures or decisions to													
limit housing to one student per room	835,527												
Heath & Wellness	277,778	199,089	43,163	242,252			9,645.00	25,881.54	277,778	199,088.77	52,807.96	25,881.54	277,778.2
IT Investments	1,211,682	311,864	259,350	571,214	171,000		388,383.30	81,084.62	1,211,682	311,863.90	818,733.41	81,084.62	1,211,681.9
Safety Operations	473,962	214,476	169,542	384,018	5,000		29,180.41	55,763.74	473,962	214,475.92	203,722.41	55,763.74	473,962.0
Professional Development /Training	23,066		4,000	4,000			19,066		23,066		23,066.00		23,066.0
TOTAL	8,813,440	725,429	476,055	1,201,484	176,000	-	446,275	162,730	1,986,488	725,429	1,098,330	162,730	1,986,488

IC CARES			FY 2020 CARES					Y 2021 1st Quar	er				FY 2021 2nd Qua	rter				FY 2021 3rd Qua	rter				PY 2021 4th Qua	rter				TOTAL CARE		
			Tuition and Fees-					Tuition and	CUNY Centralized Purchases/Frin					CUNYCentralized					CUNY Centralized					CUNY Centralized					CUNY Centralized	
	Fund 10	Fund 11		Purchases/Fringe	TOTAL	Fund 10	Fund 11	Fees	go .	Amount	Fund 10	Fund 11	Tuition and Fees	Purchases/Fringe	Amount	Fund 10	Fund 11	Tuition and Fees	Purchases/Fringe	Amount	Fund 10	Fund 11	Tuition and Fees	Purchases/Fringe	Amount	Fund 10	Fund 11		Punchases/Fringe	
A.A.Refund			426,869.75		426,869.75																							426,869.71		426,869.75
form Refund			752,033,60		752,033,60			15,207.95		15,207,95					-													767.241.51		767,241.55
Salary	227,249.52				227,249.52	65,179.59				65,179.59	69,937.95				69,917.95										-	362,367.06				362,367.06
Fringe				113,357.18	113,357.18				16,901.06	16,901.06				18,134.91	18,124.91										-				148,292.15	148,393.15
etal PS	227,249.52			113,357.18	340,606.69	65,179.59				82,080.65	69,927.95			18,134.91	\$8,072.86											362,367.06			148,393.15	\$10,760.21
lorm - Housing																														
2005	159,724.54	112,815.08			272,549.62	97,016.36	21,133.46			100,149.81	45,746.98	40,762.67			\$6,509.65										-	292,497.88	174,711.21			467,209.09
UNY_OTPS				292.304.18	282,304,18									19,065,64	19.065.64														301.369.82	301,369,82
otal	286,984.06	112,815.08	1,179,903.35	395,661.36	2,074,363.85	152,195.94	21,133.40	15,207.95	16,901.06	205,438.41	115,684.93	40,762.67	0.00	37,200.55	193,648.15	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	654,864.92	174,711.21	1,194,111.30	449,762.97	2,473,450.41
				500,341.24	1,792,059.67										2,473,450.41															

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	FY2021 Budget Status MID-YEAR	FY2021 Budget Status 03.08.2021	FY2021 Q3 Budget Status 03.30.2021	Notes
BUDGET ALLOCATION AND REVENUE	WIID-YEAR	03.08.2021	03.30.2021	Notes
CUNY Revenue Target	\$91,633,549	\$98,746,000	\$98,746,000	
Avg Enrollment ((Fall + Spring)/2)	12,340	12,340	12,340	
	**************************************	\$107,041,350	\$106,900,812	
Base Allocation	\$94,811,193			Adjusted per CUNY
Lump Sum Allocations	\$956,349	\$1,453,525	\$1,453,525	
Initial Tax-Levy Allocation	<u>\$95,767,542</u>	<u>\$108,494,875</u>	\$108,354,337	
Additional Allocations	\$6,351,888	\$4,927,673	\$4,932,589	
NYC Budget Initiatives (NYPD Exec Leadership & DOC CEEDS)	\$1,161,854	\$1,161,854	\$1,161,854	
\$1M CUNY Loan(part of CUNY Plan to reduce JJC Deficit)				
CARES reimbursements for tuition, housing, room and board, or other fee refunds.	15,227.20			
CARES LOST Revenue Allocation (Spring)			\$1,814,066	New Allowable CARES category
CARES Financial aid grants to students	3,006,700.00	\$3,006,700	\$2,983,259	(MSI funds for Fall + \$1.8M CARES for Spring)
Current Year Gross Tuition Revenue above CUNY Target	\$4,208,785	\$376,268	\$382,281	
TOTAL BUDGET ALLOCATION	\$110,511,996	\$117,967,370	\$119,628,386	
Personnel Services (PS):	\$90,040,608	\$90,679,631	\$90,597,930	
Faculty	\$42,618,603	\$43,167,342	\$43,045,678	
Administrative Staff	\$42,461,444	\$42,637,074	\$42,595,376	
ECP	\$4,960,561	\$4,875,215	\$4,956,876	Includes reinstated PSC Collective Bargaining increases and CARES \$338K
CARES Reimbursment				
Adjuncts:	\$21,942,967	\$21,942,967	\$21,236,074	
Teaching Adjuncts / CLTs	\$21,942,967	\$21,942,967	\$21,236,074	
Temp Services:	\$4,781,593	\$4,781,593	\$4,494,266	
College Assistants	\$4,064,585	\$4,064,585	\$3,841,811	
Non-Teaching Adjuncts	\$717,008	\$717,008	\$652,456	
TOTAL PS	\$116,765,168	\$117,404,191	\$116,328,271	
TOTAL OTPS	\$5,493,791	\$5,493,791	\$5,494,553	Incl. FY21 CARES \$316K
TOTAL FINANCIAL PLAN EXPENDITURES	\$122,258,958	\$122,897,982	\$121,822,824	
Operational YEAREND BALANCE	(\$11,746,962)	(\$4,930,612)	(\$2,194,437)	
Prior Yearend Balance	\$2,552,612	\$2,992,000	\$2,552,612	
FY 20 CARES Reimbursement	1,792,059	. ,	386,984	3.26.21 CUNY Deposit Schedule
Total Yearend Balance	(\$7,402,292)	(\$1,938,612)	\$745,158	-p

FFBRUARY data-actual billed as of end of february

FEBRUARY data	-actual bille	d as of end o	of february				98,746,000	TARGET
2020-2021		FTE	FTE WORTH	BILLED	% COLLECT		PROJECTED REVENUE	Revenue Over Target
Fall 2020		12848	3812.35	\$48,981,038		93.20%	\$45,650,327	
Spring 2021	0.920922	11832	3857.12	\$45,637,405	_	88.00%	\$40,160,916	
Winter 2021				\$2,213,924		90.00%	\$1,992,531	
Summer 2020							\$5,880,847	
Summer 2021							\$2,667,596	
Prior Year							\$2,770,050	
univ collection								
Total							\$99,122,268	\$376,268
Annual FTE		12340						
Estimate Reven	ue Over/Un	der Target						\$376,268