

# College Council

October 28, 2020

## Budget Report

### **FY 20-21 Budget Allocations**

BMCC received the budget allocation of \$78,798K, which is a 20% reduction compared to the base budget allocation in FY19-20.

University is expecting the funding from NYS to be reduced by 20%

From NYC to be reduced by 20%

TAP to be reduced by 20%

Allocations for special programs and initiatives have been communicated to BMCC in the amount \$11,005K. On average, this is a reduction by 10% compared to the prior fiscal year. Some programs experience a much greater reduction.

Contractual personnel services increases are expected to be funded.

### **BMCC preliminary budget for FY20-21.**

Personnel services expenses are projected to be reduced by approximately **\$7Mil** based on the following assumptions:

- Full-time vacancies will be filled only for the essential positions
- Teaching Adjunct cost is determined based on current expenses for Fall20 and 8% reduction for Spring21.
- Non-teaching adjunct and college assistant expenses are projected at 30% reduction compared to FY19-20.
- Overtime cost is projected at 75% reduction

OTPS expenses are projected to be reduced by **\$3Mil**.

With these projected PS and OTPS expenditures reductions we are expecting to have approximately \$16Mil budget deficit.

This projections does not include Tuition Revenue collection as a factor. The college was not assigned Revenue target for FY20-21.

### **Additional Resources**

The College has \$4.5Mil in reserve.

We are expecting to receive access to Federal Grants:

Institutional portion of CARES funds \$13.2Mil.

Minority Serving Institutions Grant \$1.7Mil.

However, these grants are coming with restrictions and we are not sure whether we will be able to fully utilize them.

All college employees must be conscious about spending and look for the ways to achieve budget savings.