

# **FISCAL YEAR 2020-2021 YEAR-END FINANCIAL REPORT**



I am presenting to your attention recently issued Fiscal Year 2021 Year-End Financial Report prepared by the University Budget Office in collaboration with BMCC Budget Office.

Last fiscal year was very challenging. The college experienced an unprecedented student enrollment decline, the NYS and NYC funding reduction and decrease in tuition revenue.

These trends continue through the current fiscal year, and it is a result of Federal stimulus funds that the college's budget was balanced in FY20-21 and will be balanced in current fiscal year as well.

<b>2020-2021 Year-End Financial Report BMCC</b>	Prior Year Actuals	Q3 Projection	Year-End Actuals	Latest Quarter vs Prior Year Year [\$]	Latest Quarter vs Prior Year Year [%]
Campus based Allocation <sup>1</sup>	188,493	159,191	164,442	(24,051)	-13%
Pending Allocations	1,562	3,401	-	(1,562)	-100%
<b>Current Budget</b>	<b>190,055</b>	<b>162,592</b>	<b>164,442</b>	<b>(25,613)</b>	<b>-13%</b>
Tuition Revenue Above Target	(7,695)	(1,500)	1,078	8,773	-114%
<b>Total Campus Based Resources</b>	<b>182,360</b>	<b>161,092</b>	<b>165,520</b>	<b>(16,840)</b>	<b>-9%</b>
Centrally Administered Resources	74,754	73,613	72,533	(2,221)	-3%
<b>Total Resources (\$000)</b>	<b>257,115</b>	<b>234,706</b>	<b>238,054</b>	<b>(19,061)</b>	<b>-7%</b>
PS Regular	112,016	111,421	111,341	(676)	-1%
Adjuncts	30,447	28,300	28,108	(2,339)	-8%
Temporary Services	11,861	9,274	9,216	(2,645)	-22%
<b>Total PS</b>	<b>154,324</b>	<b>148,995</b>	<b>148,665</b>	<b>(5,660)</b>	<b>-4%</b>
OTPS	31,402	32,505	30,846	(556)	-2%
<b>Total Campus Based Expenditures</b>	<b>185,726</b>	<b>181,500</b>	<b>179,510</b>	<b>(6,216)</b>	<b>-3%</b>
Centrally Administered Expenditures	74,754	73,613	72,533	(2,221)	-3%
<b>Total Expenditures (\$000)</b>	<b>260,480</b>	<b>255,113</b>	<b>252,044</b>	<b>(8,437)</b>	<b>-3%</b>
Fringes	63,205	66,197	64,772	1,567	2%
Energy	3,987	3,987	3,733	(254)	-6%
Building Rentals	-	-	-	-	0%
Financial Aid	7,563	3,430	4,028	(3,534)	-47%
<b>Total Centrally Administered Funds (\$000)</b>	<b>74,754</b>	<b>73,613</b>	<b>72,533</b>	<b>(2,221)</b>	<b>-3%</b>
<b>Balance (\$000)</b>	<b>(3,366)</b>	<b>(20,408)</b>	<b>(13,990)</b>	<b>(10,624)</b>	<b>316%</b>
Estimated Tax-Levy CARES <sup>2</sup>	-	12,756	-	-	0%
Estimated CRRSAA/ARPA Tax-Levy Alloc	-	7,652	-	-	0%
Stimulus Funds for Pandemic Related Exp	-	-	5,737	5,737	0%
Stimulus Funds for Revenue Loss	-	-	8,253	8,253	0%
Prior Year CUTRA and Reserves <sup>3</sup>	8,220	5,576	5,576	(2,644)	-32%

## RESOURCES

Resources include total tax levy allocations which were reduced by \$25.6Mil from the prior fiscal year or 13% and tuition revenue overcollections, which were less by \$8.7Mil or 114%. As a result, total campus based resources were \$16.8Mil. or 9% lower than in the prior year.

Resources also include Federal stimulus funds used to cover pandemic related expenses and revenue losses.

## EXPENSES

Expenditure levels are actuals from CUNYfirst. Personnel services expenses include collective bargaining accruals related to the deferred November 2020 increase, which were paid in November 2021.

Full-time cost was reduced by 1%, teaching adjunct cost reduced by 8% and temporary services by 22%. OTPS expenses in FY20-21 were lower by 2% than in the prior year. OTPS expenses include \$5,7 Mil of pandemic related expenses covered by stimulus funds.

# ENROLLMENT

Enrollment figures reflect the average of fall 2020 and spring 2021.

	FY19 Fall/Spring Average	FY20 Fall/Spring Average	FY21 Fall/Spring Average	Latest Quarter vs Prior Year Year [#]	Latest Quarter vs Prior Year Year [%]
Enrollment FTE	19,061	18,388	16,067	(2,995)	-16%
Headcount	25,208	24,110	21,402	(3,807)	-15%

# STAFFING

Staffing figures reflect the staff numbers as of April 2021.

	Prior Fall	Spring (March)	Spring (April)	Latest Quarter vs Prior Year Year [#]	Latest Quarter vs Prior Year Year [%]
Faculty Teaching	574	566	566	(8)	-1%
Faculty Support	177	170	172	(5)	-3%
Academic Support	44	45	44	-	0%
Student Services	172	169	169	(3)	-2%
Maintenance & Operations	139	131	132	(7)	-5%
General Administration	76	76	76	-	0%
General Institutional Services	157	147	144	(13)	-8%
SEEK/CD	8	8	8	-	0%
<b>Total Full-Time Staffing</b>	<b>1,347</b>	<b>1,312</b>	<b>1,311</b>	<b>(36)</b>	<b>-3%</b>

## FEDERAL STIMULUS FUNDS DISTRIBUTION

Our students received the following amounts of Federal emergency grants:  
**CARES** - \$13,2Mil –direct payments to students.

**CRRSAA** - \$13,2Mil –direct payments to students.

\$14.4 – debt forgiveness for outstanding tuition in four semesters: spring 2020, summer 2020, fall 2020 and spring 2021. Based on eligibility criteria \$12.0 Mil was applied to student receivable and \$2.5 Mil is available for additional allocations pending the instructions from CUNY.

**ARPA** – student’s portion of this round of stimulus funds is \$48.2Mil.

# FEDERAL STIMULUS FUNDS DISTRIBUTION

ARPA will be distributed in three stages:

Fall 2021 student disbursement - \$24.6 Mil.

Fall 2021 Comeback - \$4.3Mil.

Spring 2022 student disbursement- \$19.3Mil

Award Details:

- The fall 2021 award amount will vary by student
  - BMCC average award for non-fulltime student is \$475
  - BMCC average award for fulltime student is \$1319
- Grant posted – 11.17.21
- Disbursement Date – Tuesday 11.30.21
- Refund posted to a customer account - Wednesday 12.02.21
- Refund Issue date – Monday 12.06.21 (direct deposit or snail mail)
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**Student Population and Eligibility Criteria:**

- Any students actively enrolled for Fall 2021 as of 11.17.21 (all students including undocumented, no FAFSA required or verification completion)