



College Council

2015-2016 Budget Committee Final Report

Committee Members:

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Committee Accomplishments:

The Budget committee comprised of delegates from faculty, staff and students in order to ensure the representation of interests from the entire college community. The committee met first time in fall 2015 semester and discussed the fiscal year 2015-2016 budget allocation and financial plan. The State enacted budget provided an additional funding in FY16 that generated a \$100 increase in State base aid per student FTE. Tuition revenue is also greater than before as a result of tuition increase to \$2,400 per FTE for the semester. The revenue generated by tuition increase was allocated to the college in the form of the Compact investment plan.

Based on allocated budget the college budget department prepared the balanced Financial Plan. Financial Plan demonstrates how the combined financial resources comprised of tax levy, technology fees, philanthropy contributions and miscellaneous revenue will be used to meet the needs for anticipated mandatory and discretionary expenses to include the personnel services, goods, rentals and services, and tied to the activities outlined in the Strategic plan: Excellence in Teaching, Research and Learning, Student Success and Retention, Organizational Effectiveness and Institutional Accountability. Specific emphasis was made on increased investment in critical programs such as expansion of online programs, digitalization of libraries, and critical maintenance of aging classrooms and buildings.

The Budget Committee reviewed the details of proposed expenditures and approved the financial report for presentation at the College Council.

The Spring 2016 Budget committee meeting was devoted to the discussion about the Mid-year Financial Report, which reflected the six months progress towards the completion of the financial plan and approved the level of expenditures projected through the year-end. The details of expenditures funded through the Compact funds and Technology Fees were presented to review of the committee as well. A special consideration was given to the analysis of enrollment trends and impact of enrollment on tuition revenue overcollections.

The college had a great deal of flexibility in determining the best use of Compact funds. Hiring additional full time faculty and providing additional faculty development opportunities remained one of its priorities. 12 more full time faculty lines were filled in spring 2016 and over \$400,000 of Compact fund were used for various faculty support programs, including teaching academies, CETLS and e-learning projects, supplemental travel funds, support of faculty publications and upgrading the equipment for science labs.

Approximately \$1,000,000 of Compact funds was directed towards additional student services support, like single stop program, leadership training, expending internships, health services, mentoring and tutoring, veteran's support and pilot program of offering a free metrocards to students awarded the tuition waivers. There were several tuition waiver opportunities made available to eligible students in FY2015-16, including: \$572,000 funded by the Compact funds, \$1.4 Mil -funded by special allocation for STEM courses, \$1 Mil funded through Strategic Investment Initiative and \$500,000 Finish Line tuition waivers funded by revenue overcollections.

Over \$300,000 of Compact funds were used for purchase e-book databases for the library and the balance of \$3.6 Mil was directed to fund numerous projects to upgrade the facilities infrastructure and information management system. The most prominent projects were: upgrading staff and faculty computers coming out of warrantee, installation of fan coil units for HVAC system at Chambers Street, building of new sports and fitness center, renovation of student government, accessibility and several other offices, Purchase of hardware to be used to back up BMCC critical infrastructure to a remote site (managed by CUNY Central) in NJ.

The report was also approved by the Committee for presentation to the College Council.

Goals for Next Year's Committee:

Next Year's Committee should continue the oversight over the financial planning process in the college, in order to ensure that it is transparent, related to the strategic targets and goals, takes in consideration review and analysis of the outcome of assessment process and priorities set by the college community and approved by the management.