

The City University of New York

FY2019 Year-End Financial Report



University Budget Office

November 19, 2019

The City University of New York Financial Report Overview

The Financial Report provides expenditure, revenue, enrollment, and staffing data for the individual colleges as well as University totals. This information is presented both graphically and in tabular format.

Comparison of Expenditures to Resources

The comparison of total expenditures to total revenue provides the projected year-end condition of each college. Total resources include campus-based tax-levy allocations as well as centrally administered expenditures such as fringes, building rentals and energy. For the community colleges, in addition to technology fees, revenues from language immersion programs and non-miscellaneous income are included.

City University Tuition Reimbursable Account (CUTRA) and reserve balances are used to offset expenditures above total resources. CUTRA and reserve funds are unexpended tuition revenue collections above target for previous years.

Expenditures

Final year end 2018-19 tax levy expenditures are compared to 2017-18 tax levy expenditures in total and by category. Expenditures are net of any refunds of appropriations.

Revenue

Revenue data provided includes the FY2019 target and a comparison of FY2019 actual collections to FY2018 actual collections.

Enrollment

FY2019 Fall Headcount and FTE enrollment are compared FY2018 Fall Headcount and FTE totals. These figures were provided by the Office of Institutional Research and Analysis.

Staffing

Full-time staff figures are provided for I&DR Teaching, I&DR Support, Academic Support, Student Services, Maintenance & Operations, General Administration, General Institutional Services, SEEK/CD Staff and Other staff for Spring 2019, Fall 2017, and Fall 2016. The source is CUNYfirst.

FY2019 Year End Financial Report

Executive Summary

- The University is ending FY2019 in a stable financial condition for the current year. Tuition revenues are up 1.5% year-over-year while expenditures have increased by 2.8%. The colleges ended the year with \$55.1 million in reserves. This is in addition to a \$23.8 million labor reserve being set aside by the senior colleges.
- Medgar Evers College and York College ended the year in deficit. The University has worked with these colleges to implement a plan to reduce structural deficits that includes hiring restrictions, Other Than Personal Service (OTPS) spending reductions and improved revenue collections. The University will continue to work with these colleges to address this.
- Additional colleges have over-expenditures in the current year but have sufficient reserves to end the year in balance, inclusive of the senior college labor reserve. The University will continue to work with colleges with structural deficits.

Expenditures

Overall, annual expenses grew by \$65 million, or 2.8%.

- Personal Service expenses grew by 2.6% or \$54M year over year, inclusive of increases related to the DC37 labor agreement.
- OTPS expenses increased by 4.3%, or \$11.1M.

Revenue

- College Tuition Revenue collections have grown by 1.5% or \$21.2M.
 - Senior College Revenue is up 2.9% or \$30M.
 - Community College Revenue is down 2.4% or \$(8.7M).

Enrollment

- FTE enrollment is slightly down from year over year by -0.7% or 1,485 FTEs;
 - Senior College FTEs grew by 0.8% or 1,061 FTEs.
 - Community College FTEs experienced a decline of 3.8% or (2,546) FTEs.

Staffing

- University staffing is up 0.8% or 165 positions; faculty positions are down 51, or 0.7%; student support service positions are up 178 positions, or 8.0%; administrative positions have increased by 22, or 1.2%, mostly at the senior colleges.
 - Senior College staffing is up 0.9% or 111 positions.
 - Community College staffing is down (0.3%) or (18) positions.
 - System Administration and Shared Services staff is up by 1 position.