



October 15, 2015

President's Report to the College Council

Good afternoon:

At our last meeting, College Council Chair John Verzani allowed me additional time to discuss several important issues, so today I will respond in kind, and my report will be very brief. I will take the advice of Franklin D. Roosevelt from a quote of his that I often use: "Be sincere; be brief; be seated." I will attempt to do all three right now.

In my last report, I advised the College Council of the financial challenges that we faced this year due to the 3% cut to our budget, the approximate 3.5% decrease in enrollment, and the absence of new compact funding historically used for investments and new faculty lines. Fortunately, due to our strategic financial planning the previous academic year, we were able to greatly mitigate the potentially devastating impacts of these cuts. In fact, among other accomplishments, we were able to achieve a net gain of nine faculty this fall because of the measures that we implemented.

Our focus now shifts to next year's budget, which may present even greater challenges for us in light of questions concerning the continuation of the CUNY rational tuition plan as well as uncertainties related to enrollments. We are currently projecting a razor-thin year-end balance, which means that any unanticipated costs, such as another major electrical substation failure that recently closed the College, could potentially shift that balance toward a deficit.

Accordingly, we will continue to implement financial measures to prepare for this potential scenario, such as filling only the most critical positions similar to what we did last academic year.

As always, difficult budget decisions will be driven by our academic mission, and we will continue to work together – faculty, staff, and students – to advance the College.

Thank you.

A handwritten signature in black ink that reads "WJ Fritz" followed by a long horizontal line.

William J. Fritz, PhD
President

