



Joint Budget and Long-Range Planning Committee

Meeting called to order at 1:00 pm on February 15th 2024

FY 2024 Financial Update: Mid Year (Q2) : Budget Director Ortega

- \$1.4 million added by NYS to cover Collective Bargaining
- Projected Year End Balance: \$25.7 million
- CUTRA: \$23.7 million

In Attendance:

SENATE REPRESENTATIVES

BRIAN MURPHY
ALEXANDER NUNEZ-TORRES
BETHANIA ORTEGA

FP&B REPRESENTATIVES

ELHUM HAGIGHAT
MARIE MARIANETTI
RAZIYE GUL TIRYAKI SONMEZ

STUDENT REPRESENTATIVES

ADMINISTRATION

RENE ROTOLO
JORGE SILVA-PURAS



Joint Budget and Long-Range Planning Committee

Meeting called to order at 1:00 pm on February 15th 2024

FY 2024 Financial Update: Mid Year (Q2) : Budget Director Ortega

- ➡
- \$1.4 million added by NYS to cover Collective Bargaining
 - Projected Year End Balance: \$25.7 million
 - CUTRA: \$23.7 million

In Attendance:

SENATE REPRESENTATIVES

BRIAN MURPHY
ALEXANDER NUNEZ-TORRES
BETHANIA ORTEGA

FP&B REPRESENTATIVES

ELHUM HAGIGHAT
MARIE MARIANETTI
RAZIYE GUL TIRYAKI SONMEZ

STUDENT REPRESENTATIVES

ADMINISTRATION

RENE ROTOLO
JORGE SILVA-PURAS



Joint Budget and Long-Range Planning Committee

Meeting called to order at 1:00 pm on February 15th 2024

FY 2024 Financial Update: Mid Year (Q2) : Budget Director Ortega

- \$1.4 million added by NYS to cover Collective Bargaining
- ➡ • **Projected Year End Balance: \$25.7 million**
- CUTRA: \$23.7 million

In Attendance:

SENATE REPRESENTATIVES

BRIAN MURPHY
ALEXANDER NUNEZ-TORRES
BETHANIA ORTEGA

FP&B REPRESENTATIVES

ELHUM HAGIGHAT
MARIE MARIANETTI
RAZIYE GUL TIRYAKI SONMEZ

STUDENT REPRESENTATIVES

ADMINISTRATION

RENE ROTOLO
JORGE SILVA-PURAS



Joint Budget and Long-Range Planning Committee

Meeting called to order at 1:00 pm on February 15th 2024

FY 2024 Financial Update: Mid Year (Q2) : Budget Director Ortega

- \$1.4 million added by NYS to cover Collective Bargaining
- Projected Year End Balance: \$25.7 million

➡ • **CUTRA: \$23.7 million**

In Attendance:

SENATE REPRESENTATIVES

BRIAN MURPHY
ALEXANDER NUNEZ-TORRES
BETHANIA ORTEGA

FP&B REPRESENTATIVES

ELHUM HAGIGHAT
MARIE MARIANETTI
RAZIYE GUL TIRYAKI SONMEZ

STUDENT REPRESENTATIVES

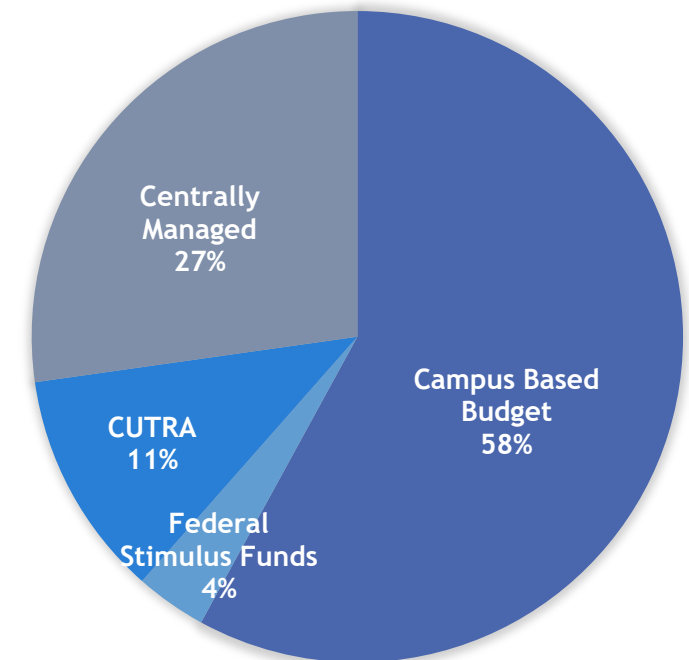
ADMINISTRATION

RENE ROTOLO
JORGE SILVA-PURAS

FY 2024 Projected Resources (Q2) *(\$000)*

- ❖ Projected resources for Lehman College amount to \$210.8
 - ❖ A net decrease of **\$1.7** million or 0.8% from the Financial Plan projection.

	Fin Plan	Mid-Year	I/(D)	%
Based Budget	\$111,993	\$117,332	\$5,339	4.77%
Add'l Allocations & LS	\$3,951	2,868	(\$1,083)	-27.41%
Revenue Collections	\$2,158	1,983	(\$175)	-8.11%
Campus Based Budget	\$118,102	\$122,183	\$4,081	3.46%
Federal Stimulus Funds	\$12,128	\$7,440	(\$4,688)	-38.65%
CUTRA	\$23,754	\$23,754	\$0	0.00%
Total Resources	\$153,984	\$153,377	(\$607)	-0.39%
Centrally Managed	\$58,455	\$57,403	(\$1,052)	-1.80%
Grand Total Resources	\$212,439	\$210,780	(\$1,659)	-0.78%

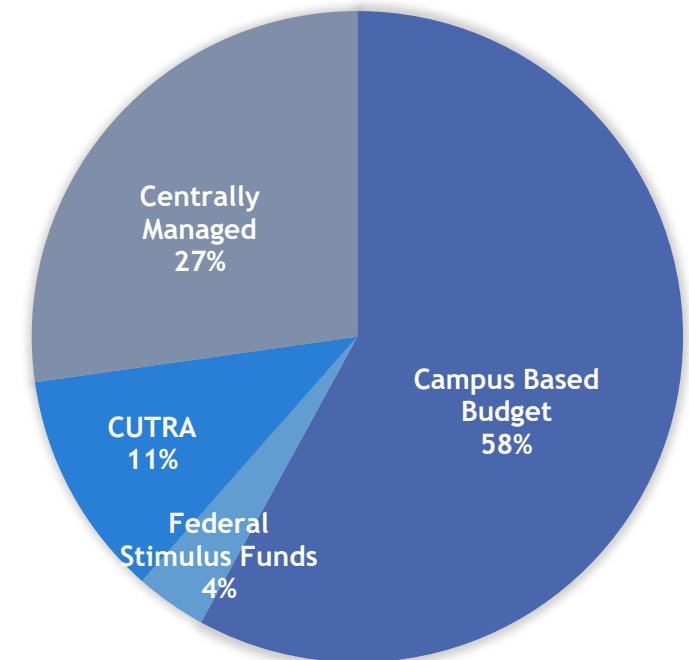


FY 2024 Projected Resources (Q2) (\$000)

❖ Projected resources for Lehman College amount to \$210.8

❖ A net decrease of \$1.7 million or 0.8% from the Financial Plan projection.

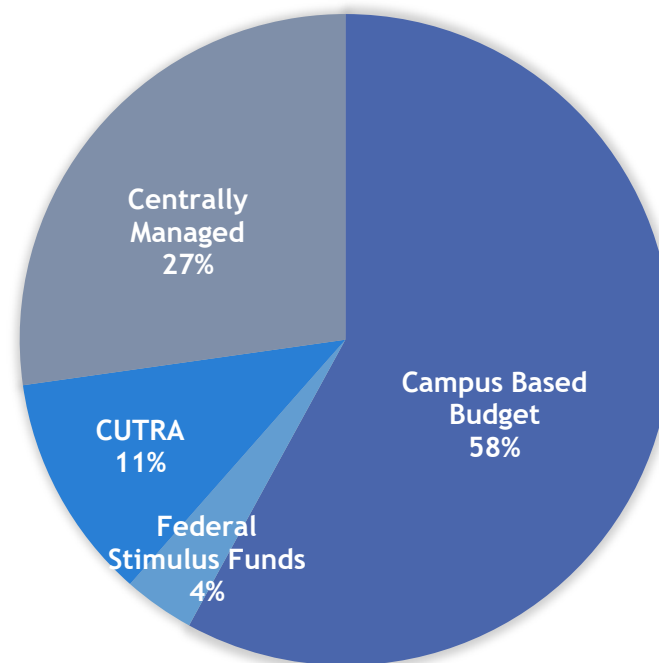
	Fin Plan	Mid-Year	I/(D)	%
Based Budget	\$111,993	\$117,332	\$5,339	4.77%
Add'l Allocations & LS	\$3,951	2,868	(\$1,083)	-27.41%
Revenue Collections	\$2,158	1,983	(\$175)	-8.11%
Campus Based Budget	\$118,102	\$122,183	\$4,081	3.46%
Federal Stimulus Funds	\$12,128	\$7,440	(\$4,688)	-38.65%
CUTRA	\$23,754	\$23,754	\$0	0.00%
Total Resources	\$153,984	\$153,377	(\$607)	-0.39%
Centrally Managed	\$58,455	\$57,403	(\$1,052)	-1.80%
Grand Total Resources	\$212,439	\$210,780	(\$1,659)	-0.78%



FY 2024 Projected Resources (Q2) (\$000)

- ❖ Projected resources for Lehman College amount to \$210.8
 - ❖ A net decrease of \$1.7 million or 0.8% from the Financial Plan projection.

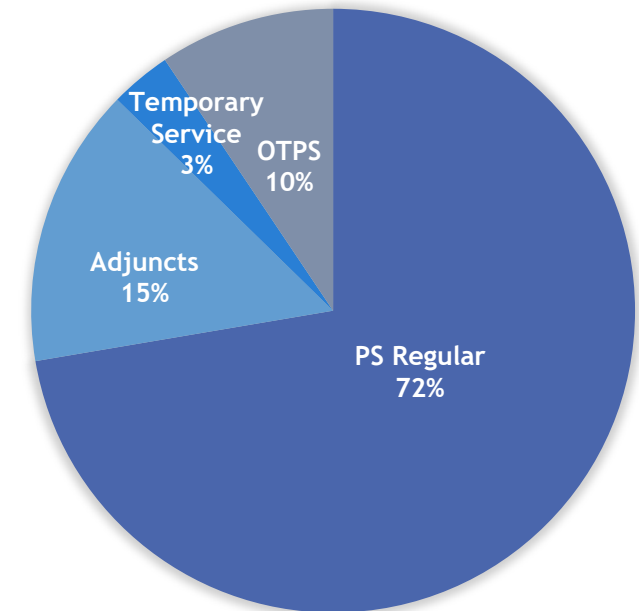
	Fin Plan	Mid-Year	I/(D)	%
Based Budget	\$111,993	\$117,332	\$5,339	4.77%
Add'l Allocations & LS	\$3,951	2,868	(\$1,083)	-27.41%
Revenue Collections	\$2,158	1,983	(\$175)	-8.11%
Campus Based Budget	\$118,102	\$122,183	\$4,081	3.46%
Federal Stimulus Funds	\$12,128	\$7,440	(\$4,688)	-38.65%
CUTRA	\$23,754	\$23,754	\$0	0.00%
Total Resources	\$153,984	\$153,377	(\$607)	-0.39%
Centrally Managed	\$58,455	\$57,403	(\$1,052)	-1.80%
Grand Total Resources	\$212,439	\$210,780	(\$1,659)	-0.78%



FY 2024 Projected Expenditures (Q2) (\$000)

- ❖ Campus managed expenditures are projected at \$127.6 million, or \$185.0 million including Centrally managed expenses of \$57.4 million.
 - ❖ a net decrease of **\$1.5** million or **0.8%** from the Financial Plan projection.

	Fin Plan	Mid-Year	I/(D)	%
PS Regular	\$93,070	\$92,319	(\$751)	-0.81%
Adjuncts	\$19,452	19,137	(\$315)	-1.62%
Temporary Service	\$4,550	4,183	(\$367)	-8.07%
OTPS	\$11,000	\$12,000	\$1,000	9.09%
Campus Expenditures	\$128,072	\$127,639	(\$433)	-0.34%
Centrally Managed	\$58,455	\$57,403	(\$1,052)	-1.80%
Total Expenditures	\$186,527	\$185,042	(\$1,485)	-0.80%

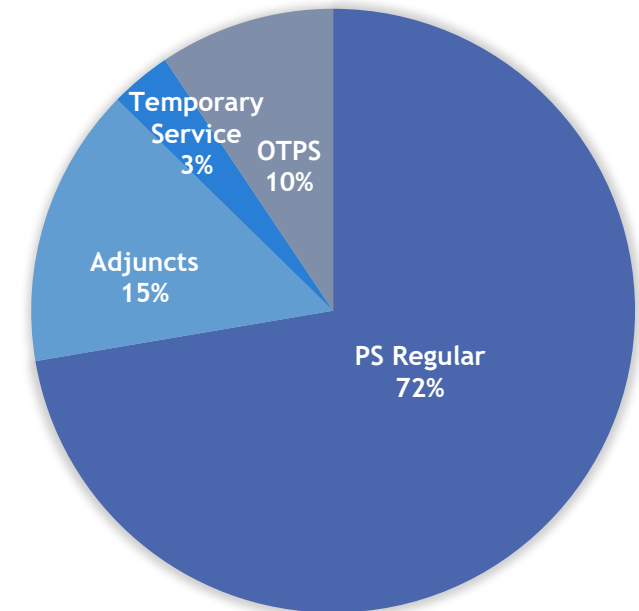


FY 2024 Projected Expenditures (Q2) (\$000)

❖ Campus managed expenditures are projected at \$127.6 million, or \$185.0 million including Centrally managed expenses of \$57.4 million.

❖ a net decrease of \$1.5 million or 0.8% from the Financial Plan projection.

	Fin Plan	Mid-Year	I/(D)	%
PS Regular	\$93,070	\$92,319	(\$751)	-0.81%
Adjuncts	\$19,452	19,137	(\$315)	-1.62%
Temporary Service	\$4,550	4,183	(\$367)	-8.07%
OTPS	\$11,000	\$12,000	\$1,000	9.09%
Campus Expenditures	\$128,072	\$127,639	(\$433)	-0.34%
Centrally Managed	\$58,455	\$57,403	(\$1,052)	-1.80%
Total Expenditures	\$186,527	\$185,042	(\$1,485)	-0.80%

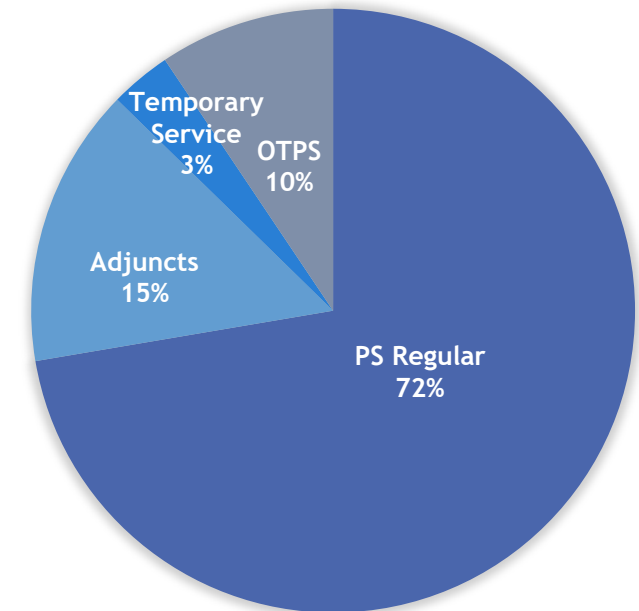


FY 2024 Projected Expenditures (Q2) (\$000)

❖ Campus managed expenditures are projected at \$127.6 million, or \$185.0 million including Centrally managed expenses of \$57.4 million.

❖ a net decrease of \$1.5 million or 0.8% from the Financial Plan projection.

	Fin Plan	Mid-Year	I/(D)	%
PS Regular	\$93,070	\$92,319	(\$751)	-0.81%
Adjuncts	\$19,452	19,137	(\$315)	-1.62%
Temporary Service	\$4,550	4,183	(\$367)	-8.07%
OTPS	\$11,000	\$12,000	\$1,000	9.09%
Campus Expenditures	\$128,072	\$127,639	(\$433)	-0.34%
Centrally Managed	\$58,455	\$57,403	(\$1,052)	-1.80%
Total Expenditures	\$186,527	\$185,042	(\$1,485)	-0.80%



FY 2024 Tuition Revenue Trends (\$000)

	PROJECTION													
	FY2019	FY2020	FY2021	FY2022	Fall 22	Spring 23	Subtotal	Summer	FY2023	Fall 23	Spring 24	Subtotal	Summer	FY2024
Gross Revenue	94,851	100,872	106,823	95,383	39,611	40,074	79,685	9,186	88,871	39,675	34,183	73,859	8,677	82,536
Less Waivers	(10,358)	(11,794)	(9,449)	(6,915)	(3,189)	(2,887)	(6,077)	(268)	(6,345)	(3,207)	(87)	(6,077)	(161)	(6,238)
Fees	564	474	444	350	139	108	247	13	260	141	35	176	8	184
Net Revenue (billable)	85,058	89,552	97,817	88,819	36,560	37,295	73,855	8,932	82,786	36,610	34,131	67,958	8,524	76,482
Revenue Collections	78,621	79,731	85,542	77,287	32,469	31,750	64,219	8,038	72,258	33,606	32,400	66,006	8,020	74,026
<i>Collection Rate (net revenue)</i>	<i>92.4%</i>	<i>89.0%</i>	<i>87.5%</i>	<i>87.0%</i>	<i>88.8%</i>	<i>85.1%</i>	<i>87.0%</i>	<i>90.0%</i>	<i>87.3%</i>	<i>91.8%</i>	<i>94.9%</i>	<i>97.1%</i>	<i>94.1%</i>	<i>96.8%</i>
Prior-Year Cash Collections	3,694	5,903	\$8,736	\$6,666					\$6,947					\$7,500
Total Cash Collections (Actual + Prior Year)	82,315	85,671	94,277	83,952					79,205					81,526
Tuition Revenue Target	77,005	84,371	85,928	88,088					86,160					79,543
Revised Actual Collections vs Revenue Target	5,310	1,300	8,349	(4,136)					(6,955)					1,983

FY 2024 Tuition Revenue Trends (\$000)

	FY2019	FY2020	FY2021	FY2022	Fall 22	Spring 23	Subtotal	Summer	FY2023	Fall 23	Spring 24	Subtotal	Summer	PROJECTION FY2024
Gross Revenue	94,851	100,872	106,823	95,383	39,611	40,074	79,685	9,186	88,871	39,675	34,183	73,859	8,677	82,536
Less Waivers	(10,358)	(11,794)	(9,449)	(6,915)	(3,189)	(2,887)	(6,077)	(268)	(6,345)	(3,207)	(87)	(6,077)	(161)	(6,238)
Fees	564	474	444	350	139	108	247	13	260	141	35	176	8	184
Net Revenue (billable)	85,058	89,552	97,817	88,819	36,560	37,295	73,855	8,932	82,786	36,610	34,131	67,958	8,524	76,482
Revenue Collections	78,621	79,731	85,542	77,287	32,469	31,750	64,219	8,038	72,258	33,606	32,400	66,006	8,020	74,026
Collection Rate (net revenue)	92.4%	89.0%	87.5%	87.0%	88.8%	85.1%	87.0%	90.0%	87.3%	91.8%	94.9%	97.1%	94.1%	96.8%
Prior-Year Cash Collections	3,694	5,903	\$8,736	\$6,666					\$6,947					\$7,500
Total Cash Collections (Actual + Prior Year)	82,315	85,671	94,277	83,952					79,205					81,526
Tuition Revenue Target	77,005	84,371	85,928	88,088					86,160					79,543
Revised Actual Collections vs Revenue Target	5,310	1,300	8,349	(4,136)					(6,955)					1,983

FY 2024 Tuition Revenue Trends (\$000)

	FY2019	FY2020	FY2021	FY2022	Fall 22	Spring 23	Subtotal	Summer	FY2023	Fall 23	Spring 24	Subtotal	Summer	PROJECTION FY2024
Gross Revenue	94,851	100,872	106,823	95,383	39,611	40,074	79,685	9,186	88,871	39,675	34,183	73,859	8,677	82,536
Less Waivers	(10,358)	(11,794)	(9,449)	(6,915)	(3,189)	(2,887)	(6,077)	(268)	(6,345)	(3,207)	(87)	(6,077)	(161)	(6,238)
Fees	564	474	444	350	139	108	247	13	260	141	35	176	8	184
Net Revenue (billable)	85,058	89,552	97,817	88,819	36,560	37,295	73,855	8,932	82,786	36,610	34,131	67,958	8,524	76,482
Revenue Collections	78,621	79,731	85,542	77,287	32,469	31,750	64,219	8,038	72,258	33,606	32,400	66,006	8,020	74,026
Collection Rate (net revenue)	92.4%	89.0%	87.5%	87.0%	88.8%	85.1%	87.0%	90.0%	87.3%	91.8%	94.9%	97.1%	94.1%	96.8%
Prior-Year Cash Collections	3,694	5,903	\$8,736	\$6,666					\$6,947					\$7,500
Total Cash Collections (Actual + Prior Year)	82,315	85,671	94,277	83,952					79,205					81,526
Tuition Revenue Target	77,005	84,371	85,928	88,088					86,160					79,543
Revised Actual Collections vs Revenue Target	5,310	1,300	8,349	(4,136)					(6,955)					1,983

FY 2024 Mid-Year Financial Update (Q2)

(\$000)

		Sept.	Nov.	Now				
	Prior Year Actuals	Financial Plan	Q1 Projection	Projection	Latest Quarter vs Prior Year Actuals [\$]	Latest Quarter vs Prior Year Actuals [%]	Latest Quarter vs Financial Plan [\$]	Latest Quarter vs Financial Plan [%]
Campus based Allocation	122,570	111,993	116,357	117,332	(6,213)	-5%	4,363	4%
Pending Allocations	-	3,951	1,551	2,868	1,551	0%	(2,400)	-61%
Tuition Revenue Above Target	(6,955)	2,158	2,158	1,983	9,113	-131%	-	0%
Total Campus Based Resources	115,615	118,102	120,066	122,183	4,451	4%	1,964	2%
Centrally Administered Resources	58,296	58,455	58,415	57,403	119	0%	(40)	-0%
Total Resources (\$000)	173,911	176,558	178,481	179,585	4,570	3%	1,923	1%
PS Regular	88,486	93,070	93,336	92,319	4,850	5%	266	0%
Adjuncts	19,833	19,452	19,328	19,137	(505)	-3%	(124)	-1%
Temporary Services	5,614	4,550	4,696	4,183	(918)	-16%	146	3%
Total PS	113,933	117,072	117,360	115,640	3,427	3%	288	0%
OTPS	15,194	11,000	11,000	12,000	(4,194)	-28%	-	0%
Total Campus Based Expenditures	129,127	128,072	128,360	127,640	(767)	-1%	288	0%
Centrally Administered Expenditures	58,296	58,455	58,415	57,403	119	0%	(40)	-0%
Total Expenditures (\$000)	187,423	186,527	186,775	185,043	(648)	-0%	248	0%
Fringes	50,106	50,059	50,018	49,739	(87)	-0%	(40)	-0%
Energy	5,696	5,821	5,821	5,088	125	2%	-	0%
Building Rentals	1,020	1,101	1,101	1,101	81	8%	-	0%
Financial Aid	1,475	1,475	1,475	1,475	-	0%	-	0%
Total Centrally Administered Funds (\$000)	58,296	58,455	58,415	57,403	119	0%	(40)	-0%
Balance (\$000)	(13,512)	(9,970)	(8,294)	(5,457)	5,218	-39%	1,676	-17%
Stimulus Funds Used for Pandemic Related Expenses	6,108	-	-	-	(6,108)	-100%	-	0%
Stimulus Funds Used for Revenue Loss	7,404	-	-	-	(7,404)	-100%	-	0%
Stimulus Funds	-	12,128	10,452	7,440	10,452	0%	(1,676)	-14%
Stimulus Funds	13,512	12,128	10,452	7,440	(3,060)	-23%	(1,676)	-14%
Projected CUTRA and Reserve Balance	23,754	23,754	23,754	23,754	-	0%	-	0%
Projected Year-End Balance (\$000)	23,754	25,912	25,912	25,737	2,158	9%	-	0%



On Hiring

- ▶ The Adjunct budget is down 3% YoY in part due to the hiring of lecturers.
- ▶ The projected budget assumes 87 new hires, some of which have already been made.

Next Meeting

April 18, 2024

3:00 pm

Shuster 336

Thank You