

Joint Budget and Long-Range Planning Committee

Meeting called to order at 1:05 pm on April 18th, 2024



FY 2024 Third Quarter Financial Plan Update (DRAFT): Budget Director Ortega

- Projected Resources: \$211 million
- Projected Expenditures: \$187 million
- CUTRA: \$23.7 million

In Attendance:

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ALEXANDER NUNEZ-TORRES
BETHANIA ORTEGA

STUDENT REPRESENTATIVES

SERGIO HERNANDEZ

FP&B REPRESENTATIVES

NING CHEN
NANCY DEBETZ
ELHUM HAGIGHAT
MARIE MARIANETTI
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ADMINISTRATION

RENE ROTOLO
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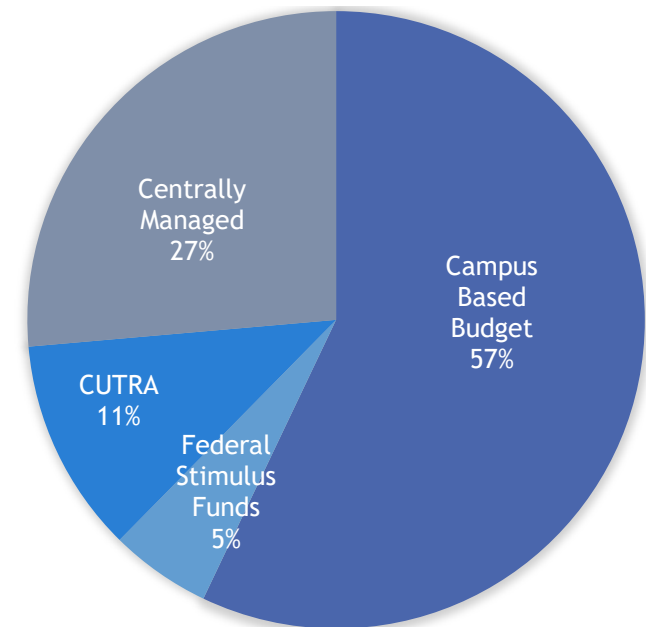
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FY 2024 Projected Resources (Q3) *(\$000)*

- ❖ Projected resources for Lehman College amount to **\$155.5** million, or \$211.2 million including the Centrally managed funds of \$55.7 million.
 - ❖ A net decrease of **\$1.2** million or 0.6% from the Financial Plan projection.

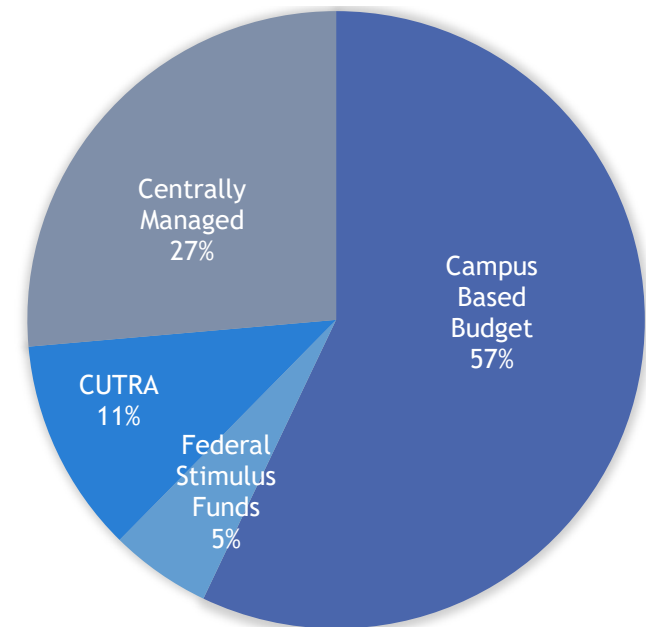
	Fin Plan	Third Quarter	I/(D)	%
Based Budget	\$111,993	\$119,850	\$7,857	7.02%
Add'l Allocations & LS	\$3,951	868	(\$3,083)	-78.03%
Revenue Collections	\$2,158	(\$178)	(\$2,336)	-108.23%
Campus Based Budget	\$118,102	\$120,541	\$2,439	2.06%
Federal Stimulus Funds	\$12,128	\$11,187	(\$941)	-7.76%
CUTRA	\$23,754	\$23,754	\$0	0.00%
Total Resources	\$153,984	\$155,482	\$1,498	0.97%
Centrally Managed	\$58,455	\$55,723	(\$2,732)	-4.67%
Grand Total Resources	\$212,439	\$211,205	(\$1,234)	-0.6%



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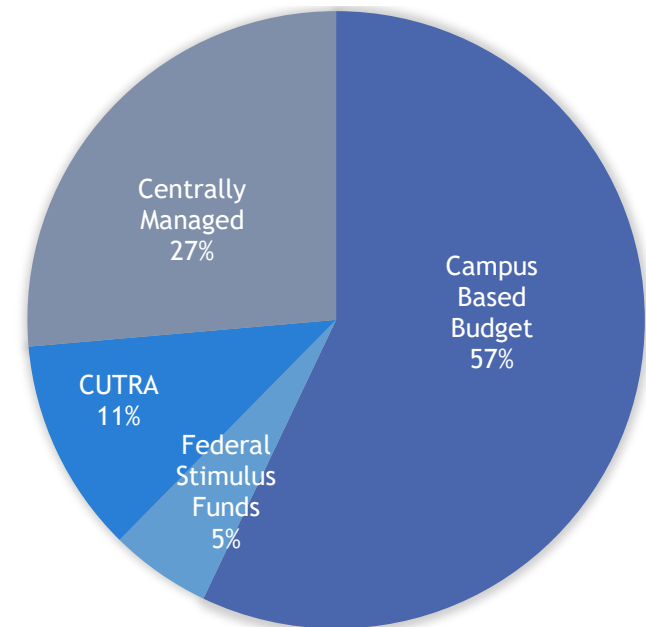
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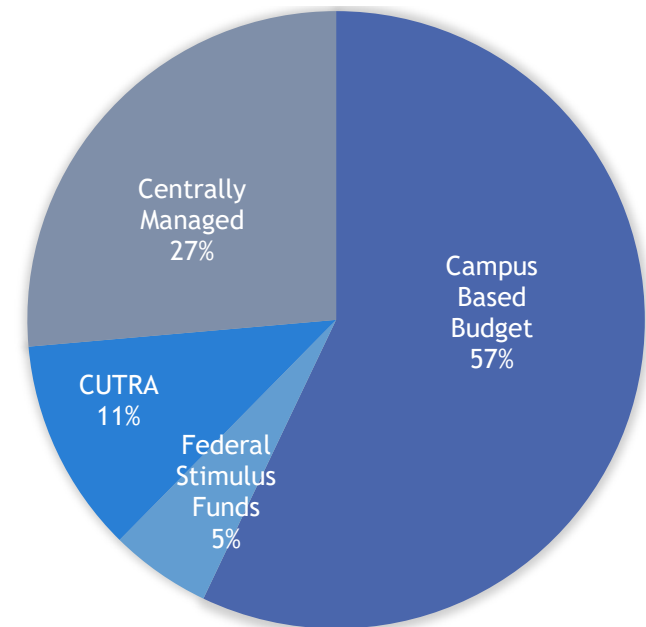
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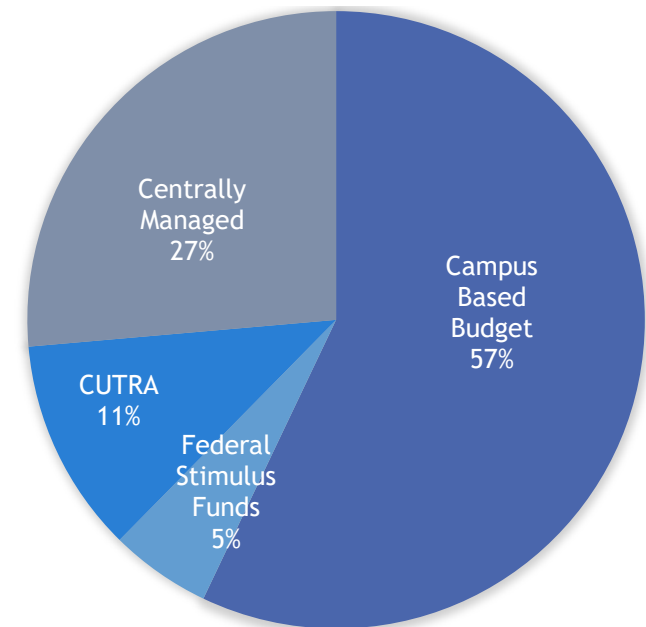
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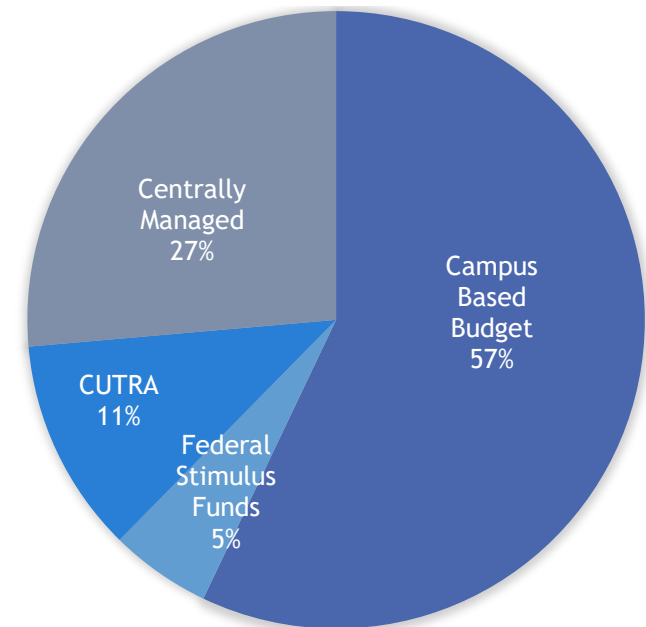
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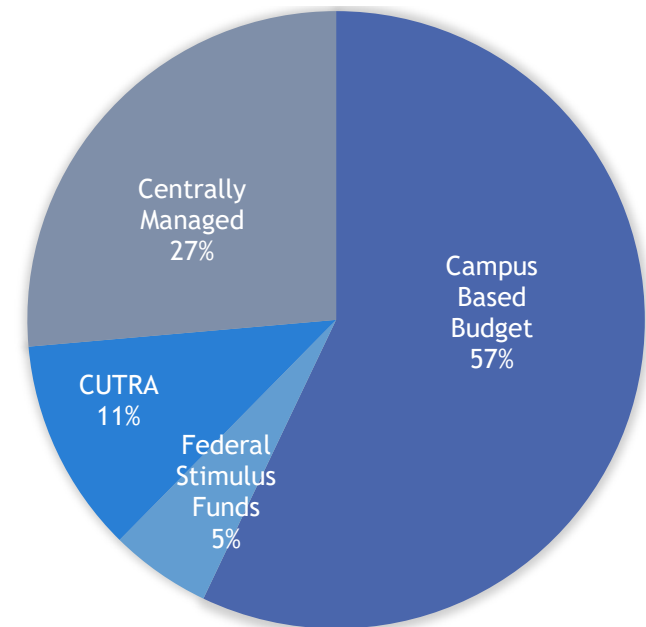
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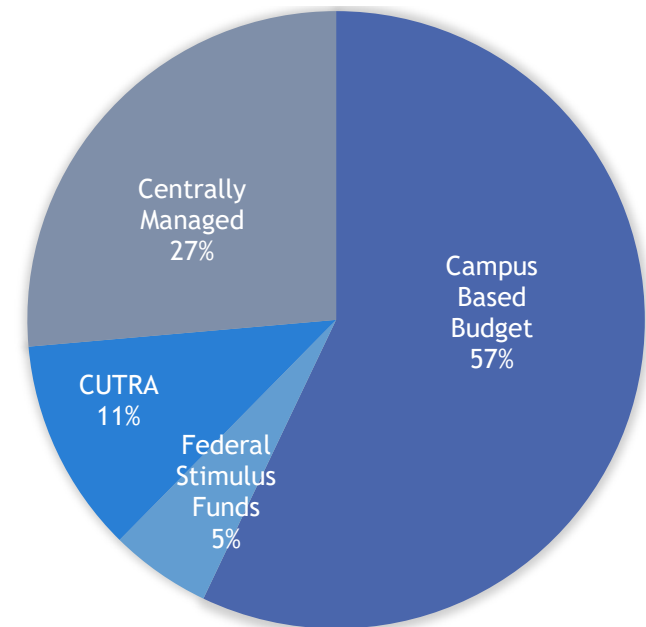
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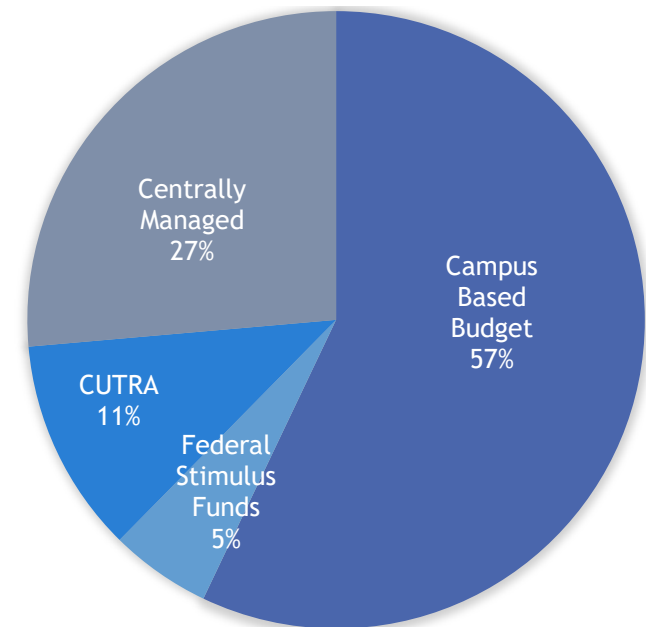
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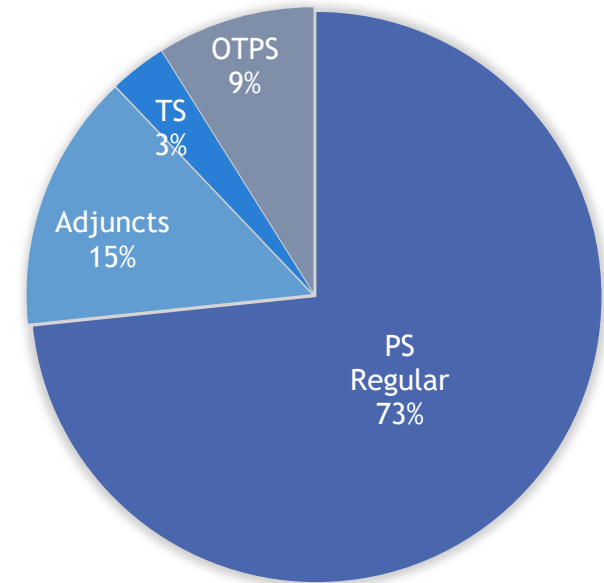
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- ❖ Campus managed expenditures are projected at **\$131.5** million, or \$187.2 million including Centrally managed expenses of \$55.7 million.
 - ❖ a net increase of \$0.649 million or 0.35% from the Financial Plan projection.

	Fin Plan	Third Quarter	I/(D)	%
PS Regular	\$93,070	\$96,416	\$3,346	3.60%
Adjuncts	\$19,452	19,130	(\$322)	-1.65%
Temporary Service	\$4,550	4,206	(\$344)	-7.55%
OTPS	\$11,000	\$11,700	\$700	6.36%
Campus Expenditures	\$128,072	\$131,453	\$3,381	2.64%
Centrally Managed	\$58,455	\$55,723	(\$2,732)	-4.67%
Total Expenditures	\$186,527	\$187,176	\$649	0.35%

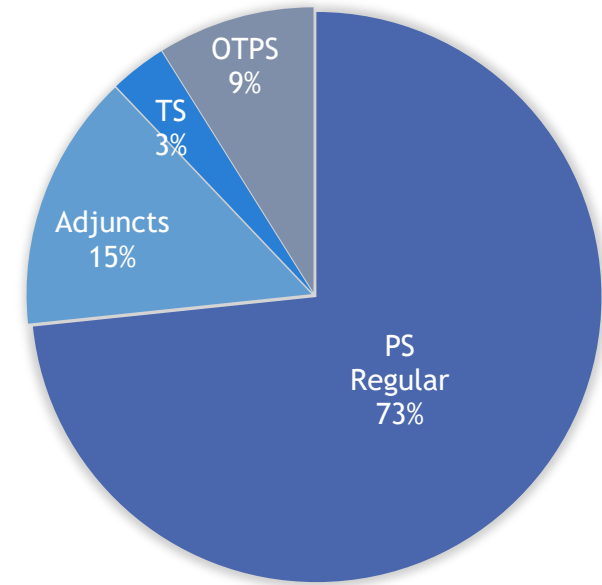


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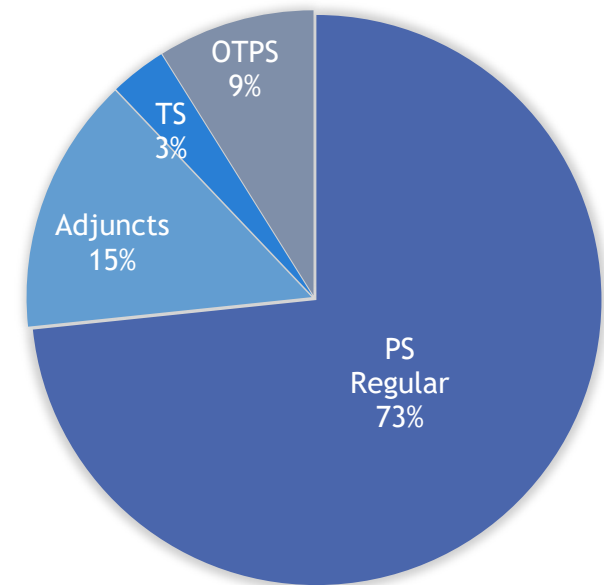
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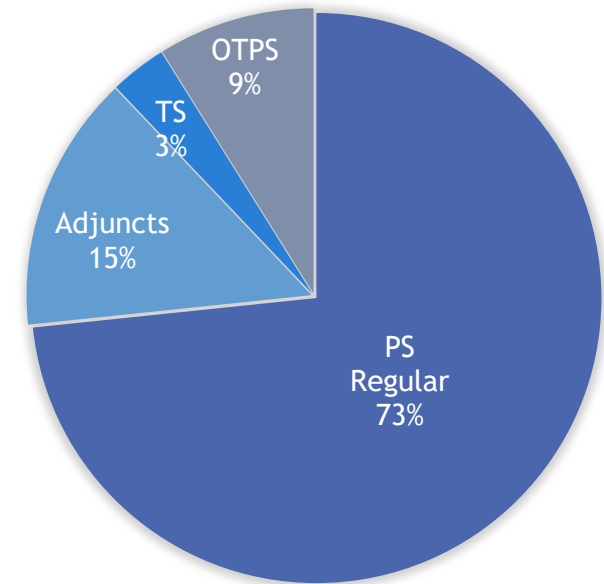
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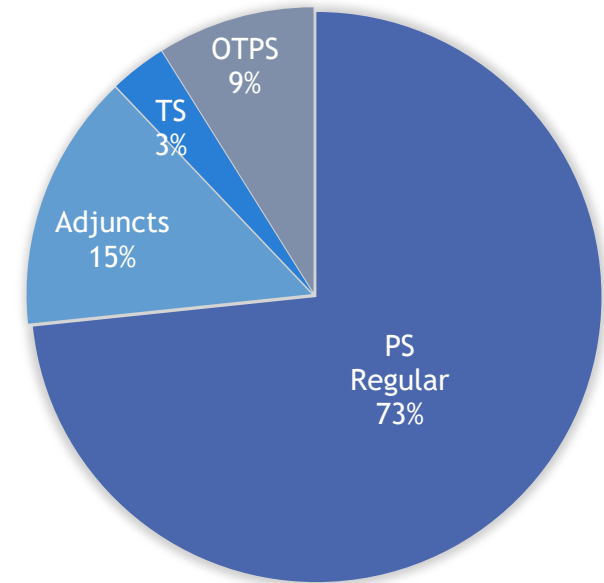
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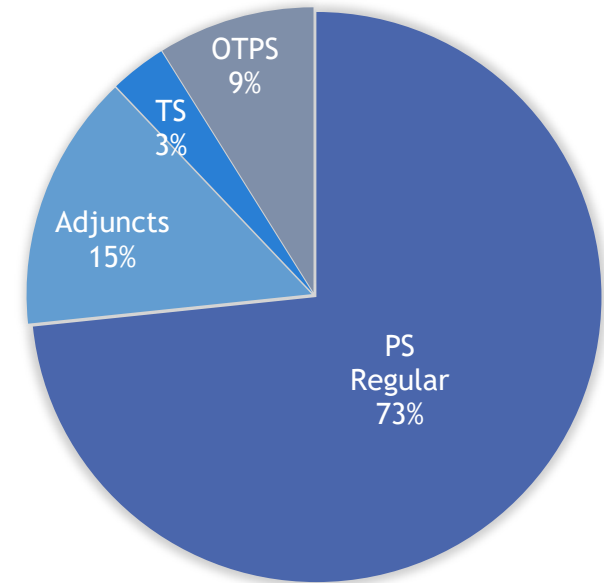


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FY 2024 Tuition Revenue Trends (\$000)

	FY2020	FY2021	FY2022	FY2023	F23	SP24	PROJECTION		FY2024		
							Subtotal	Summ			
Gross Revenue	100,872	106,823	95,383	88,871	39,666	40,002	79,669	8,677	88,345		
Less Waivers	(11,794)	(9,449)	(6,915)	(6,345)	(3,271)	(3,198)	(6,469)	(161)	(6,631)		
Fees	474	444	350	260	153	108	260	8	268		2024
Net Revenue (billable)	89,552	97,817	88,819	82,786	36,548	36,912	73,459	8,523	81,983		YTD
Revenue Collections	79,731	85,542	77,287	72,258	33,606	32,400	66,006	8,020	74,026	67,621	91%
<i>Collection Rate (net revenue)</i>	<i>89.0%</i>	<i>87.5%</i>	<i>87.0%</i>	<i>87.3%</i>	<i>92.0%</i>	<i>87.8%</i>	<i>89.9%</i>	<i>94.1%</i>	<i>90.3%</i>	<i>82.5%</i>	
Prior-Year Cash Collections	5,903	\$8,736	\$6,666	\$6,947	3.1%	2.6%	2.9%		\$5,340	\$4,340	81%
Total Cash Collections (Actual + Prior Year)	85,671	94,277	83,952	79,205					79,365	71,960	91%
Tuition Revenue Target	84,371	85,928	88,088	86,160					79,543	79,543	
Revised Actual Collections vs Revenue Target	1,300	8,349	(4,136)	(6,955)					(178)	(7,583)	

*Data as of April 10, 2024; current gross revenue down 1% from FY23 or 12% FY20

*Fiscal '22 and '23 include non-recurring Federal Stimulus dollars offsetting student debts

*Pre-COVID collection rates ranged 92%-94%

FY 2024 Tuition Revenue Trends (\$000)

	FY2020	FY2021	FY2022	FY2023	F23	SP24	PROJECTION		FY2024		
							Subtotal	Summ		YTD	%
Gross Revenue	100,872	106,823	95,383	88,871	39,666	40,002	79,669	8,677	88,345		
Less Waivers	(11,794)	(9,449)	(6,915)	(6,345)	(3,271)	(3,198)	(6,469)	(161)	(6,631)		
Fees	474	444	350	260	153	108	260	8	268		
Net Revenue (billable)	89,552	97,817	88,819	82,786	36,548	36,912	73,459	8,523	81,983		
Revenue Collections	79,731	85,542	77,287	72,258	33,606	32,400	66,006	8,020	74,026	67,621	91%
<i>Collection Rate (net revenue)</i>	<i>89.0%</i>	<i>87.5%</i>	<i>87.0%</i>	<i>87.3%</i>	<i>92.0%</i>	<i>87.8%</i>	<i>89.9%</i>	<i>94.1%</i>	<i>90.3%</i>	<i>82.5%</i>	
Prior-Year Cash Collections	5,903	\$8,736	\$6,666	\$6,947	3.1%	2.6%	2.9%		\$5,340	\$4,340	81%
Total Cash Collections (Actual + Prior Year)	85,671	94,277	83,952	79,205					79,365	71,960	91%
Tuition Revenue Target	84,371	85,928	88,088	86,160					79,543	79,543	
Revised Actual Collections vs Revenue Target	1,300	8,349	(4,136)	(6,955)					(178)	(7,583)	

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FY 2024 Tuition Revenue Trends (\$000)

	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>F23</u>	<u>SP24</u>	<u>Subtotal</u>	<u>Summ</u>	<u>FY2024</u>		
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Net Revenue (billable)	89,552	97,817	88,819	82,786	36,548	36,912	73,459	8,523	81,983	<u>2024</u>	
										<u>YTD</u>	<u>%</u>
Revenue Collections	79,731	85,542	77,287	72,258	33,606	32,400	66,006	8,020	74,026	67,621	91%
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					<i>3.1%</i>	<i>2.6%</i>	<i>2.9%</i>				
Prior-Year Cash Collections	5,903	\$8,736	\$6,666	\$6,947					\$5,340	\$4,340	81%
Total Cash Collections (Actual + Prior Year)	85,671	94,277	83,952	79,205					79,365	71,960	91%
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FY 2024 Third Quarter Financial Update (Draft)

(\$000)

	Prior Year Actuals	Financial Plan	Q1 Projection	MY Projection	Q3 Projection	Latest Quarter vs Prior Year Actuals [\$]	Latest Quarter vs Prior Year Actuals [%]	Latest Quarter vs MY Projection [\$]	Latest Quarter vs MY Projection [%]
Campus based Allocation	122,570	111,993	116,357	117,332	119,850	(2,720)	-2%	2,518	2%
Pending Allocations	-	3,951	1,551	2,868	868	868	0%	(2,000)	-70%
Current Budget	122,570	115,944	117,908	120,200	120,718	(1,852)	-2%	518	0%
Tuition Revenue Above Target	(6,955)	2,158	2,158	1,983	(178)	6,778	-97%	(2,160)	-109%
Total Campus Based Resources	115,615	118,102	120,066	122,183	120,541	4,926	4%	(1,642)	-1%
Centrally Administered Resources	58,296	58,455	58,415	57,222	55,723	(2,573)	-4%	(1,499)	-3%
Total Resources (\$000)	173,911	176,558	178,481	179,405	176,264	2,353	1%	(3,141)	-2%
PS Regular	88,486	93,070	93,336	96,336	96,416	7,930	9%	81	0%
Adjuncts	19,833	19,452	19,328	19,137	19,130	(703)	-4%	(7)	-0%
Temporary Services	5,614	4,550	4,696	4,365	4,206	(1,408)	-25%	(159)	-4%
Total PS	113,933	117,072	117,360	119,838	119,753	5,820	5%	(85)	-0%
OTPS	15,194	11,000	11,000	12,000	11,700	(3,494)	-23%	(300)	-3%
*Total Campus Based Expenditures	129,127	128,072	128,360	131,838	131,453	2,326	2%	(385)	-0%
Centrally Administered Expenditures	58,296	58,455	58,415	57,222	55,723	(2,573)	-4%	(1,499)	-3%
Total Expenditures (\$000)	187,423	186,527	186,775	189,060	187,176	(247)	-0%	(1,884)	-1%
Fringes	50,106	50,059	50,018	49,559	48,540	(1,565)	-3%	(1,019)	-2%
Energy	5,696	5,821	5,821	5,088	4,608	(1,089)	-19%	(480)	-9%
Building Rentals	1,020	1,101	1,101	1,101	1,101	81	8%	-	0%
Financial Aid	1,475	1,475	1,475	1,475	1,475	-	0%	-	0%
Total Centrally Administered Funds (\$000)	58,296	58,455	58,415	57,222	55,723	(2,573)	-4%	(1,499)	-3%
Balance (\$000)	(13,512)	(9,970)	(8,294)	(9,655)	(10,912)	2,600	-19%	(1,257)	13%
Other Reserves	13,512	12,128	10,452	11,638	11,187	(2,326)	-17%	(451)	-4%
Projected CUTRA and Reserve Balance	23,754	23,754	23,754	23,754	23,754	-	0%	-	0%
Projected Year-End Balance (\$000)	23,754	25,912	25,912	25,737	24,028	275	1%	(1,708)	-7%



No Meeting in May

Thank You



Some Topics

Computer Architecture

Data Structures

Algorithms

Neural Networks

Polynomial Computation

Structure Matrix Computations

Parallel Algorithms

GPU Programming

More

Some More Topics

