



LEHMAN COLLEGE

FY 2025 FINANCIAL PLAN UPDATE - Q1

BUDGET AND LONG RANGE PLANNING COMMITTEE – NOVEMBER 7, 2024



	FY24 Year- End Actuals	FY25 Fin Plan	Q1 Projection	Latest Quarter vs Prior Year Actuals [\$]	Latest Quarter vs Prior Year Actuals [%]	Latest Quarter vs Fin Plan [\$]	Latest Quarter vs Fin Plan [%]
Campus based Allocation	119,982	122,029	122,029	2,047	2%	-	0%
Other	-	10,818	10,617	10,617		(201)	-2%
Current Budget	119,982	132,847	132,646	12,664	11%	(201)	-0%
Tuition Revenue Above Target	(797)	3,587	3,637	4,434	-556%	50	1%
Total Campus Based Resources	119,185	136,434	136,283	17,098	14%	(151)	-0%
				-		-	
PS Regular	92,139	98,701	101,146	9,007	10%	2,445	2%
Adjuncts	18,894	19,195	19,092	198	1%	(103)	-1%
Temporary Services	4,618	5,500	5,697	1,079	23%	197	4%
OTPS	11,088	13,037	15,293	4,205	38%	2,256	17%
*Total Campus Based Expenditures	126,739	136,433	141,228	14,489	11%	4,795	4%
				-		-	
Balance (\$000)	(7,554)	1	(4,945)	2,609	-35%	(4,946)	-494600%
				-		-	
Other Reserves	15,950	8,396	8,396	(7,554)	-47%	-	0%
				-		-	
Prior Year CUTRA and Reserve Balance	23,754	23,754	23,754	-	0%	(0)	-0%
				-		-	
Projected Year-End Balance (\$000)	32,150	32,151	27,205	(4,945)	-15%	(4,946)	-15%

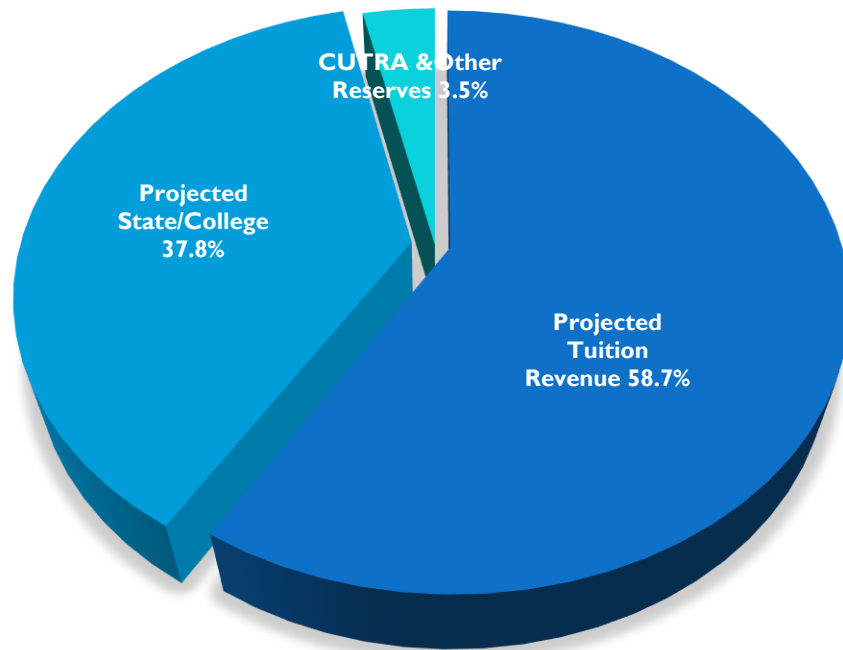
FY 2025 FINANCIAL PLAN UPDATE

FIRST QUARTER (000'S)

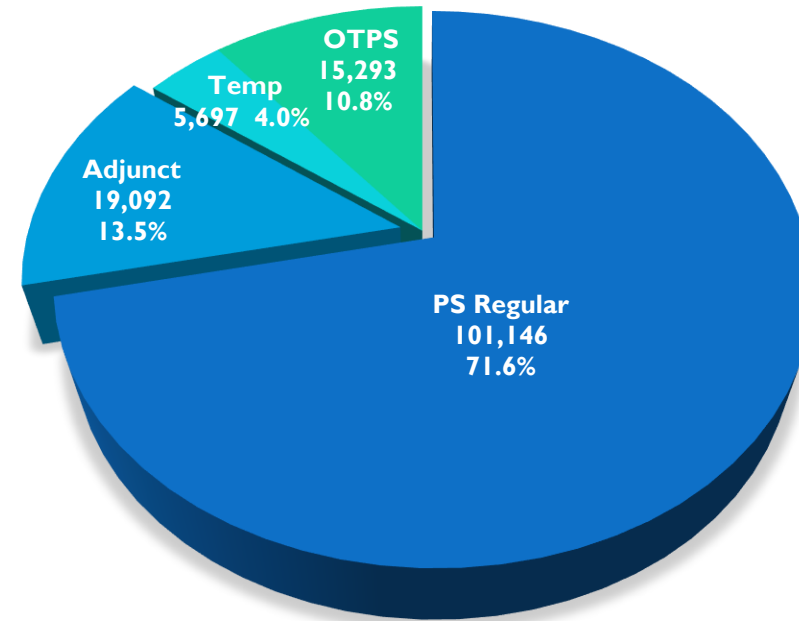
Source: Preliminary Draft FY2024 First Quarter Financial Update Report

FY 2025 FINANCIAL PLAN UPDATE: FIRST QUARTER (000'S)

Campus Based Resources
\$141.2 million



Campus Based Expenditures
\$141.2 million



*as of FY2025 Financial Report; excludes Centrally Managed Funds

FY 2025 CUNY OPERATING TAX LEVY BUDGET (000'S)

	FY2024 Base Budget	FY2025 Revenue Target Adjustment	Base Budget Adjustments	FY2025 Base Budget	Additional State Operating Support: initially appropriated in FY2024	FY2025 Additional State Operating Support	FY2025 State Program Funding	TAP Waiver Adjustment	DC37 & Affiliates Collective Bargaining: Retro and Bonus**	DC37 & Affiliates Collective Bargaining: FY24 and FY25 Wage Increases**	Initial Tax-Levy Allocation	Projected Allocations Outside Operating Budget	Total Projected Tax-Levy Operating Budget
Baruch College	160,112	(181)	557	160,487	2,488	4,674	-	5,655	2,853	3,653	179,810	101,973	281,784
Brooklyn College	124,371	196	1,828	126,395	1,681	3,157	-	3,655	2,916	4,179	141,984	85,988	227,972
City College*	172,929	5,090	974	178,994	1,871	3,515	5,500	4,652	3,608	4,894	203,034	119,943	322,977
Hunter College	195,915	213	1,742	197,869	2,816	5,288	-	6,028	2,478	3,730	218,210	122,018	340,228
John Jay College	113,056	(1,125)	929	112,861	1,708	3,208	-	4,388	3,784	5,552	131,501	84,204	215,705
Lehman College	107,323	(283)	629	107,670	1,471	2,764	835	3,817	2,249	3,223	122,029	72,951	194,980
Medgar Evers College	40,544	348	355	41,246	445	836	1,020	1,084	2,356	3,237	50,225	33,385	83,610
NYC College of Technology	88,997	4,475	297	93,769	1,633	3,067	-	3,864	1,099	1,518	104,950	73,715	178,665
Queens College	133,019	(756)	858	133,122	2,002	3,761	350	3,775	1,864	2,606	147,480	93,037	240,517
College of Staten Island	87,846	4,346	1,029	93,221	-	2,638	-	2,678	2,718	3,868	105,123	67,429	172,552
York College	48,873	(1,840)	324	47,357	-	1,239	-	1,336	1,625	2,368	53,925	39,131	93,055
Graduate Center	139,840	(209)	449	140,080	379	712	750	-	983	1,529	144,432	68,838	213,271
CUNY School of Law	23,660	(264)	-	23,397	115	217	1,350	-	273	412	25,764	16,931	42,695
School of Journalism	8,746	(215)	-	8,531	33	62	-	-	128	197	8,951	9,461	18,412
School of Professional Studies	26,347	2,154	-	28,501	337	634	-	464	311	436	30,684	19,452	50,135
School of Public Health	16,605	281	250	17,136	92	174	500	-	219	310	18,431	12,441	30,872
School of Labor and Urban Studies	7,679	101	-	7,781	29	54	250	-	86	121	8,320	8,813	17,134
College Total	1,495,863	12,333	10,220	1,518,417	17,100	36,000	10,555	41,396	29,551	41,835	1,694,854	1,029,709	2,724,563

Lehman's projected Tax Levy Resources \$194.980 million; Source: FY2025 Operating Allocation;
 Lehman represents about 7% of CUNY's total Operating Budget for Senior Colleges and Professional Schools

TUITION REVENUE COLLECTIONS TRENDS

(\$000)

	FY2023	F23	SP24	Summ	FY2024	F24	SP25	Subtotal	Summ	FY2025
Gross Revenue	88,871	39,660	39,996	8,677	88,333	41,183	40,783	81,966	8,643	90,608
Less Waivers	(6,345)	(3,300)	(3,350)	(161)	(6,811)	(3,097)	(3,431)	(6,528)	(264)	(6,792)
Fees	260	153	110	8	270	161	112	273	12	285
Net Revenue (billable)	82,786	36,513	36,756	8,523	81,792	38,247	37,464	75,710	8,391	84,101
Revenue Collections	72,258	33,703	32,994	7,282	73,979	35,302	33,627	68,929	7,887	76,816
<i>Collection Rate (net revenue)</i>	87.3%	92.3%	89.8%	85.4%	90.4%	92.3%	89.8%	91.0%	94.0%	91.3%
Prior-Year Cash Collections	\$6,947				\$4,767					\$6,429
Total Cash Collections (Actual + Prior Year)	79,205				78,746					83,245
Tuition Revenue Target	86,160				79,543					79,260
Revised Actual Collections vs Revenue Target	(6,955)				(797)					3,985

*Actuals as of the FY2024 Year-End Financial Report; FY2025 as of September 30, 2024

QUESTIONS & ANSWERS

Questions after this meeting?

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