

**Minutes of Budget and Long-Range Planning Committee**  
**Thursday, September 26, 2024**

**Attendance:**

From the Senate: Gonzalez, R; Nunez-Torres, A; Murphy, B; Ortega, B; Checa, A; Lundy, T.  
From the Faculty Personnel and Budget: Murphy, B; Hurley, D; Mahon, J, Cheng, N.;  
From the Administration: Silva-Puras, J; Rotolo, R; Finger, R

The meeting was called to order at 3:08 P.M.

**1. Chair selection**

Prof. Nunez Torres was nominated for chair. Motion was approved by unanimous voice vote at 3:10 P.M.

**2. Approval of the Minutes**

There was a motion to approve April 18, 2024 minutes by Prof. B. Murphy. B. Ortega seconded. The Budget and Planning Committee minutes of April 18, 2024 was approved by unanimous voice vote at 3:11 P.M.

**3. Reports**

**a. Enrollment Report**

Enrollment report, presented by VP. Richard Finger started at 3:12 PM. VP Finger presented enrollment changes for Lehman college vs other senior colleges. Overall growth is 3.9%, qualified as a good organic growth. Summer Enrollment +4%, SEEK students have an opportunity to continue growing without incurring in extra cost. FAFSA completion rates stay the same as last year, where the national average has declined. TAP applications have been the same as last year. In term of scholarships, 1,685 students were awarded in 2023-2024 academic year, for a total amount of \$1,837,319, averaging \$1,090 per student. The average GPA of the awardees was 3.16, leading a student success rate of these students of 90%. Spring 2025 projections targets a growth rate of 5%. VP Finger also communicated about the Fall 2024 planned activities.

VP R. Finger finished his presentation at 3:31 P.M.

**b. Multiyear Financial Plan 2025-2028**

AVP of Budget, Finance and Business Operations Bethania Ortega presented information about the CUNY operating Tax Levy Budget for 2025. Lehman represents 7% of the overall CUNY Budget. The Key details of the report were: The base budget increased from \$107,323,000 to \$107,670,000. An Increase of \$346,000 of Lehman Base Budget. With

non-base allocations, Tuition collection increase projection and additional tax-levy funds for program funding, the operating budget ascends to \$133,619,000.

In terms of expenditures, AVP of Budget, Finance and Business Operations Bethania Ortega showed that personnel services and OTPS expenditures are projected to be \$123,396,000 and \$13,037,000 respectively, ascending to a total of \$136,433,000. Since the operating budget is lower than the projected expenditures, this would represent an over-expenditure of \$2,814,000 for the year. It is expected that the college would use funds that are in reserve.

The college currently holds \$39,705,000 in reserves, out of which \$23,754,00 are CUTRA (City University Tuition Reimbursable Account) reserves and \$15,951,000 are in other reserves held at CUNY. If projections proceed as planned, CUTRA reserves will remain untouched until 2028.

Revenue Collection for the Fiscal Year 2024 was 90.4%, upwards of FY 2023 (87.3%) and almost reaching pre-pandemic levels. Tuition Revenue represents 65% of the campus budget. 35% is state/college funds. Considering the projected allocations outside the operating budget, the tuition revenue represents 40.7%, state/college funds represent 21.9%, and state/central funds represent 37.4%.

AVP of Budget, Finance and Business Operations B. Ortega finished her presentation at 3:59 P.M.

A. Nunez-Torres asked for two informational points for the next meeting: 1) Funds spent by division. 2) From the full-time personnel expenditures (\$98,701,000), separate funds spent between administration and full-time faculty.

**4. Unfinished Business**

There was no unfinished business to report.

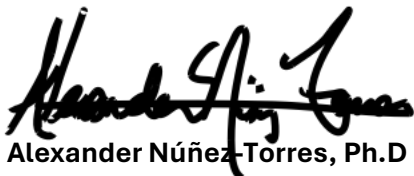
**5. New Business**

There was no new business to report.

**6. Adjournment**

There was a motion to adjourn the meeting; it was seconded. The meeting was adjourned at 4:01 P.M.

Respectfully submitted:



Alexander Núñez-Torres, Ph.D

Associate Professor, Chair Budget and Long-Range Planning Committee