



LEHMAN
COLLEGE

The background of the slide features a dark, high-contrast image of several US dollar bills. The bills are slightly out of focus, with the \$100 bill being the most prominent. The text is overlaid on this background.

BUDGET & PLANNING

COMMITTEE REPORT

PRESENTED BY: ALEXANDER NUNEZ TORRES, Ph.D.

MEETING 11/13/2025

- Nine participants – 11 Members, 2 Guests
- Quorum achieved
- Agenda
 - Lehman Foundation Report
 - Financial Report Update, First Quarter Report
 - Tuition & Revenue Collection Report.
- Next meeting is 2/06/2026



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FOUNDATION REPORT



LEHMAN FOUNDATION REPORT

- VP Kelly Brown presented the report.
- Outlined the four primary categories of philanthropic support managed by Institutional Advancement: unrestricted funds, restricted funds, endowments, and planned giving gifts.
- The College has raised \$60 million to date across these categories of support.
- Forever Forward campaign seeks to secure an additional \$30 million in new funds over the next three fiscal years
- For the current fiscal year, Institutional Advancement has set a target of \$7.5 million and has raised \$1.5 million thus far.
- MacKenzie Scott endowment, yields an annual distribution of 4 percent—approximately \$1 million per year—supporting strategic institutional priorities.

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FIRST QUARTER FINANCIAL REPORT



FY2026 FIRST QUARTER UPDATE, 2026

- From the FY 2026 Projections presented in October, the total campus resources to the college amounts to 155.291 million.
- The projected expenses increased to \$164.570 million.
- OTPS increase of \$2 million is mostly due to one-time earmarked allocations for the college.
- Shortfall for the college is now projected to be \$9,279 million that will be offset by CUTRA account, remaining balance projected to be \$22.342 million

FY2026 FIRST QUARTER UPDATE, 2026

	FY2025 (A)	FY2026 (P)	Q1 Projection	\$ Change	% Change
Current Budget	\$ 133,886	\$ 149,798	\$ 153,335	\$ 3,537	2.36%
Tuition Collection Target	\$ 5,083	\$ 1,819	\$ 1,957	\$ 138	7.59%
Total Campus Based Resources	\$ 138,969	\$ 151,617	\$ 155,292	\$ 3,675	2.42%
Expenditures					
Personnel Services	\$ 102,041	\$ 115,037	\$ 116,592	\$ 1,555	1.35%
Adjuncts	\$ 19,493	\$ 25,478	\$ 26,373	\$ 895	3.51%
Temporary Services	\$ 6,095	\$ 6,196	\$ 5,970	\$ (226)	-3.65%
OTPS	\$ 12,222	\$ 13,704	\$ 15,635	\$ 1,931	14.09%
Total Expenditures	\$ 139,851	\$ 160,415	\$ 164,570	\$ 4,155	2.59%
Over/Under	\$ (882)	\$ (8,798)	\$ (9,278)		
Other Reserves	\$ 8,748	\$ 7,866	\$ 7,866		
CUTRA Reserves	\$ 23,754	\$ 23,754	\$ 23,754		
Year-End Balance	\$ 31,620	\$ 22,822	\$ 22,342	\$ (480)	-2.10%

Reminder: Includes the PSC bargaining cost: Ratification bonus \$896 thousand; Retroactive pay of 9,873 million; Increase of \$9,605 million

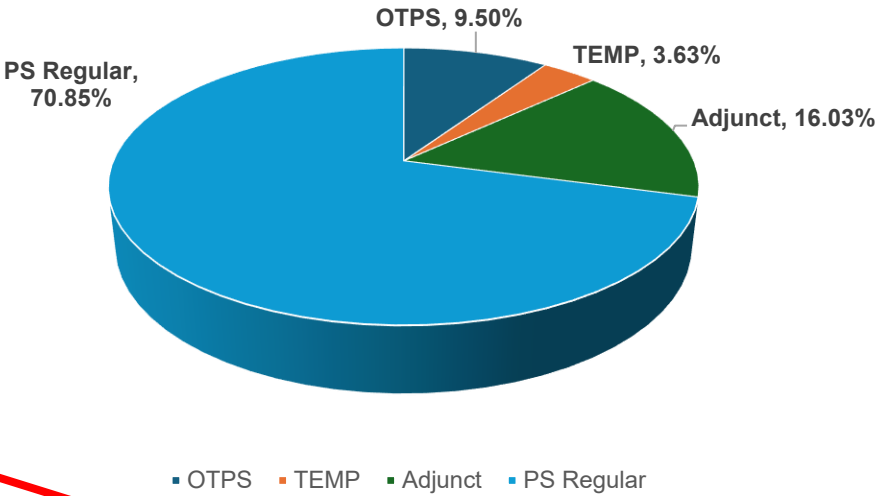
Includes \$2 million of one-time earmarked expenditure for the college

FY2026 FIRST QUARTER UPDATE, 2026

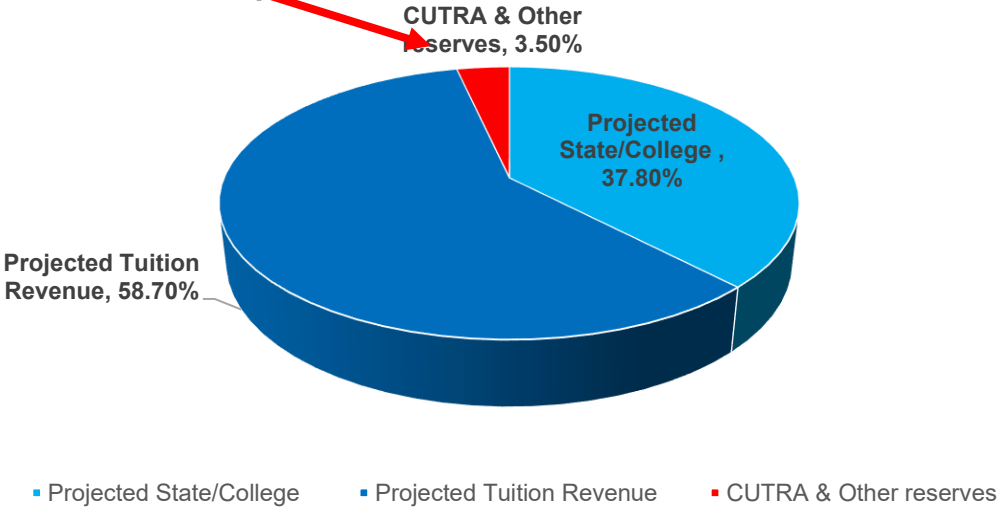
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As updated in Q1 about FY 2026

Campus Based Expenditures, 164.570 Million



Campus Based Resources, 164.570 Million



LEHMAN TUITION REVENUE & COLLECTIONS REPORT



FY2025 TUITION REVENUE COLLECTIONS

	FY2024 (A)	FY2025 (A)	FY2026 (P)	
Gross Revenue	\$88,333	\$91,691	\$92,873	→ What is billed
Less Waivers	(\$6,811)	(\$7,697)	(\$7,798)	→ Exceptions
Fees	\$270	\$327	\$351	→ Other Charges
Net Revenue	\$81,792	\$84,321	\$85,426	→ Can be collected
Actual Collections from Net Revenue	\$73,979	\$77,388	\$78,850	→ Actual collected
		Collection to Increase		
<i>Collection Rate</i>	90.45%	91.80%	92.30%	→ % of actual/net
Prior-Year Cash Collections	\$4,767	\$6,955	\$4,790	→ Collection of what wasn't collected from past years
Total Cash Collections	\$78,746	\$84,343	\$83,640	→ Total Collections for the year
Tuition Revenue Target	\$79,543	\$79,260	\$81,684	→ Set by CUNY
Actual vs Target Collections	(\$797)	\$5,083	\$1,956	→ Excess or Misses from CUNY target

Tuition Revenue
potentially increases,
thus FY 2027 budget
might increase

Caution: This also means
that our target increases,
if not met, budget cut for
the FY2028

NEXT STEPS

- Next meeting is 02/06/2026 for a budget report.
3:00 PM, TBD

For any further questions or inquiries:
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The background of the slide features a dark, high-contrast image of several US dollar bills. The bills are slightly out of focus, with the intricate patterns and colors of the currency visible. The overall tone is professional and financial.

BUDGET & PLANNING

COMMITTEE REPORT



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