



LEHMAN  
COLLEGE



# 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



# LEHMAN 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.

# LEHMAN 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

	<b>FY2025 (A)</b>	<b>FY2026 (P)</b>	<b>Q1 Projection</b>	<b>\$ Change</b>	<b>% Change</b>
Current Budget	\$ 133,886	\$ 149,798	\$ 153,335	\$ 3,537	2.36%
Tuition Collection Target	\$ 5,083	\$ 1,819	\$ 1,957	\$ 138	7.59%
<b>Total Campus Based Resources</b>	<b>\$ 138,969</b>	<b>\$ 151,617</b>	<b>\$ 155,292</b>	<b>\$ 3,675</b>	<b>2.42%</b>
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%
<b>Total Expenditures</b>	<b>\$ 139,851</b>	<b>\$ 160,415</b>	<b>\$ 164,570</b>	<b>\$ 4,155</b>	<b>2.59%</b>
Over/Under	\$ (882)	\$ (8,798)	\$ (9,278)		
Other Reserves	\$ 8,748	\$ 7,866	\$ 7,866		
CUTRA Reserves	\$ 23,754	\$ 23,754	\$ 23,754		
<b>Year-End Balance</b>	<b>\$ 31,620</b>	<b>\$ 22,822</b>	<b>\$ 22,342</b>	<b>\$ (480)</b>	<b>-2.10%</b>

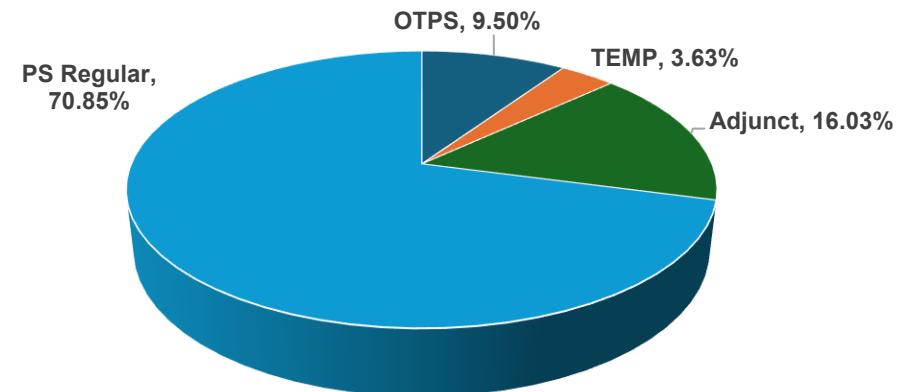
Reminder: Includes the PSC bargaining cost: Ratification bonus \$896 thousand; Retroactive pay of 9,873 million; Increase of \$9,605 million

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

# FY2026 FIRST QUARTER UPDATE, 2026

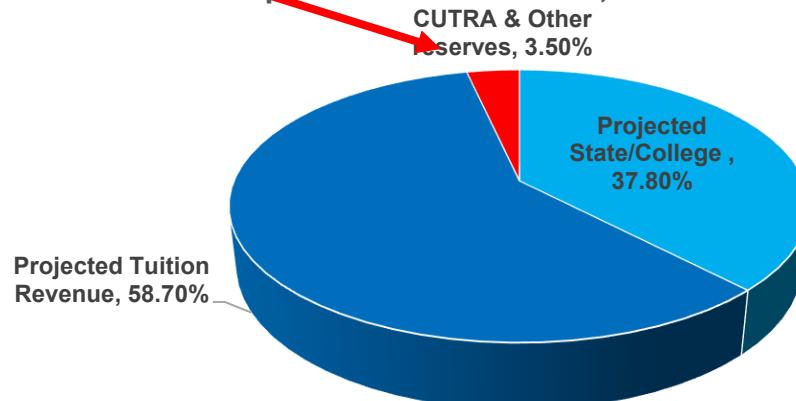
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Campus Based Expenditures, 164.570 Million



OTPS    TEMP    Adjunct    PS Regular

Campus Based Resources, 164.570 Million



▪ Projected State/College    ▪ Projected Tuition Revenue    ▪ CUTRA & Other reserves

# LEHMAN TUITION REVENUE & COLLECTIONS REPORT



# FY2025 TUITION REVENUE COLLECTIONS

	<b>FY2024 (A)</b>	<b>FY2025 (A)</b>	<b>FY2026 (P)</b>	
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
<b>Net Revenue</b>	<b>\$81,792</b>	<b>\$84,321</b>	<b>\$85,426</b>	→ Can be collected
<b>Actual Collections from Net Revenue</b>	<b>\$73,979</b>	<b>\$77,388</b>	<b>\$78,850</b>	→ 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
<b>Total Cash Collections</b>	<b>\$78,746</b>	<b>\$84,343</b>	<b>\$83,640</b>	→ Total Collections for the year
<b>Tuition Revenue Target</b>	<b>\$79,543</b>	<b>\$79,260</b>	<b>\$81,684</b>	→ Set by CUNY
<b>Actual vs Target Collections</b>	<b>(\$797)</b>	<b>\$5,083</b>	<b>\$1,956</b>	→ 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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