

May 3, 2017

# Lehman Budget Committee Report

For 4/19/2017 meeting

## *Joint committee of Senate and FP&B Budget and Long-Range Planning*

### **Senators**

Haiping Cheng (Chair)

Amod Choudharv

Thomas Conroy

Gul Sonmez

Joseph Fera

### **FP&B members**

James Mahon

Abigail McNamee

Carl Mazza

Yuri Gorokhovich

Victoria Sanford

Serigne Gningue

### **Administration**

Vincent Clark

Harriet Fayne

Bethania Ortega

### **Students**

Kevin Ortiz Pena

Hywonin Kanzie

Ayanna Paddyfoote

Lehman College 2016-7 budget, 3<sup>rd</sup> quarter update, VP Clark

Tuition collection over the revenue target is revised to \$4.3M

No significant change for most revenue and expenditure

Projected year-end balance is \$3.5M

FY2018 NY State Adopted Budget

Restoration of "Maintenance of Effort" provision, maintain previous year funding level

3% (\$70.5M) increase over FY2017 for Senior College

\$36.2M benefit

\$34.3M for tuition increase at the rate of \$200/year

Provost report:

Faculty travel fund, \$100k, 50% used.

Approved search for FY18: total 17 replacement lines

3 A&H, 1 SoE, 8 HS2N, 5 NSS

# Lehman Budget Committee Report

Based on VP Clark's budget report on April 19, 2017

## 2017 Operating Budget

NY State Funding to Lehman \$ **113.7M\***

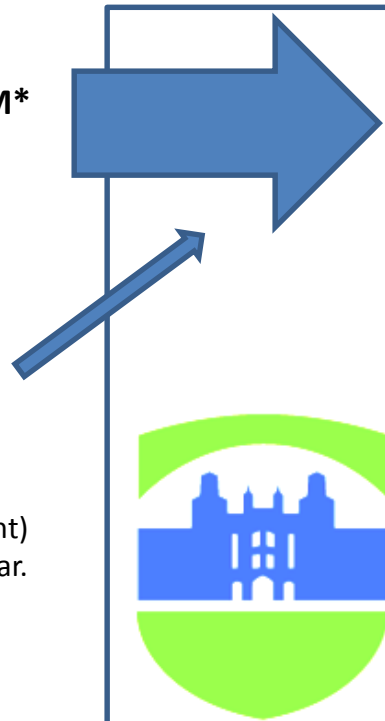
↓ NY reduction 2% (\$**1.7M**)

↑ \$4.25M increase due to exceeding enrollment target

Saving/Year 2016 \$**6.5 M**

2016 CUNY Compact (NY State investment) \$ 2.76 M for salary increases for PS regular.

Lehman Foundation Philanthropy



### Spending

	2017	2016**	(%total)
PS regular	90.1M	69.8M	(71.7)
OTPS	6.9M	6.5M	(6.8)
PS Adjunct	14.2M	9.9M	(10.2)
PS Temp service	4.5M	3.2M	(3.3)

2017: 17 faculty to replace retiring faculty

### Investments 2017 2016 2015

New Faculty	0	0	11
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	2017	2016	2015
Project saving	\$ <b>3.5M</b>	\$ <b>6.5M</b>	\$ <b>5.1M</b>

\*:"projected resources" minus "other funds"

\*\*Green: increase from previous year,

Red: reduction from previous year.