

# Fiscal Year 201225 Preliminary Budget Review

May 3, 2024



#### Executive Sommary

#### Revenue factors anabsumptions:

- Undergraduate Net Tuition and Fee Revelnigeher by 3.3% from FY24 forecast
  - o Enrollment assumptions
    - 1,300 new firstime freshmen(NFT)
    - 550 new transfers
    - 74% NFT Fall to Fall retention rate
  - Rate increases:
    - 3% residentuition
    - 4% for nonresident, international, and tended Campustuition
    - 0% for WUEtuition
    - 4% increase for mandatory student fees (ices Capital, Technology)
- Graduate Tuition and Fee Revenue is highlye5.1% compared to the F\( \frac{4}{2}\) orecast.
  - o Enrollment assumptions:
    - Equal to Fall 2023
  - o Rate increases:
    - 4% tuition increase
    - 4% increase for mandatory student fees (ices Capital, Technology)
- Room and Board Net Revenue is up 11.6% compared to the forecast
  - o Occupancy assumptions:
    - 62% opening occupancy
  - o Rate increases:
    - 5% for(at)-tion1 (o)paTT1 1sum f 6(.)Tj ( )T(-( )Tf 1846 0 Td ( )T[(1[(4%)3 ( f)3 (or

## **Preliminary Operating Budget**

Table 1: FYZ Preliminary Operating Budget (\$ in millions)									
	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Forecast	FY25 Prelim Budget			
OPERATING REVENUES							% Inc/(Dec)		
Undergraduate Tuition and Fees	97.2	87.1	82.4	75.8	77.6	80.0	3.1%		
Undergraduate Institutional Grants and Scholarships	(27.2)	(22.7)	(22.4)	(17.7)	(20.7)	(21.2)	2.6%		
Undergraduate Net Tuition and Fee Revenue	70.0	64.4	60.0	58.1	56.9	58.7	3.3%		
Graduate Tuition and Fees	33.7	33.7	33.7	29.9	29.6	30.9	4.2%		
Graduate Institutional Scholarships and Waivers	(5.1)	(4.6)	(4.5)	(4.7)	(5.2)	(5.2)	0.0%		
Graduate Net Tuition and Fee Revenue	28.5	29.0	29.2	25.2	24.4	25.7	5.1%		
Room and Board	28.9	22.6	24.3	24.5	26.7	29.7	11.5%		
Room and Board Waivers	(1.0)	(0.8)	(0.9)	(0.9)	(1.0)	(1.0)	8.3%		
Net Room and Board Revenue	27.9	21.7	23.4	23.6	25.7	28.7	11.6%		
NET STUDENT REVENUES	126.5	115.1	112.7	106.9	107.0	113.1	5.7%		
State Funding	47.1	19.8	51.7	56.9	63.1	69.0	9.3%		
Federal CARES Act Funding	-	27.6	16.7	-	-	-	0.0%		
Subtotal State and Federal Funding	47.1	47.4	68.4	56.9	63.1	69.0	9.3%		
Foundation Restricted Gifts for Operations	3.3	2.9	4.9	5.5	6.2	9.2	50.2%		
Foundation Restricted Capital Gifts	0.1	3.6	1.9	0.7	0.6		-100.0%		
Foundation Unrest (design. for scholarships)	1.6	1.6	1.6	1.6	1.6	2.0	24.2%		
Subtotal Foundation	5.0	8.1	8.4						

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Table 4: College of Osteopathic Medicine (\$ in millions)

Table in Conogo of Cotoopanie mealence (\$\psi\$ iii)	FY22	FY23	FY24	FY25
	Actual	Actual	Forecast	Outlook
OPERATING REVENUE				
Tuition and Fees	-	-	-	-
Insitutional Aid / Scholarships / Waivers	-	-	-	-
Net Student Revenue	-	-	-	-
Donor Funds	0.4	0.7	1.9	4.9
TOTAL OPERATING REVENUE	0.4	0.7	1.9	4.9
OPERATING EXPENSES	-	-	-	-
Faculty Salaries	-	-	-	0.8
Exempt Salaries	0.0	0.4	0.6	1.2
Fringe	0.0	0.1	0.2	0.6
Student and Other Wages	-	-	0.0	0.3
Subtotal Personnel Expenses	0.0	0.6	8.0	2.9
Recruiting, Consulting, Accreditation, GME and Other	0.2	0.2	8.0	2.0
TOTAL OPERATING EXPENSES	0.2	0.7	1.6	4.9
TOTAL OPERATING INFLOW/(OUTFLOW)	0.2		0.2	
Transfers to Capital 0.7 (2) <b>F0</b> Tc 0 Tw -1.778 0 Td(	)Tj-0.001 Tc	0.001 Tw 7	7 0 Td <b>[</b> 0)-0.6	6 (.0 Tw -2.2
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