

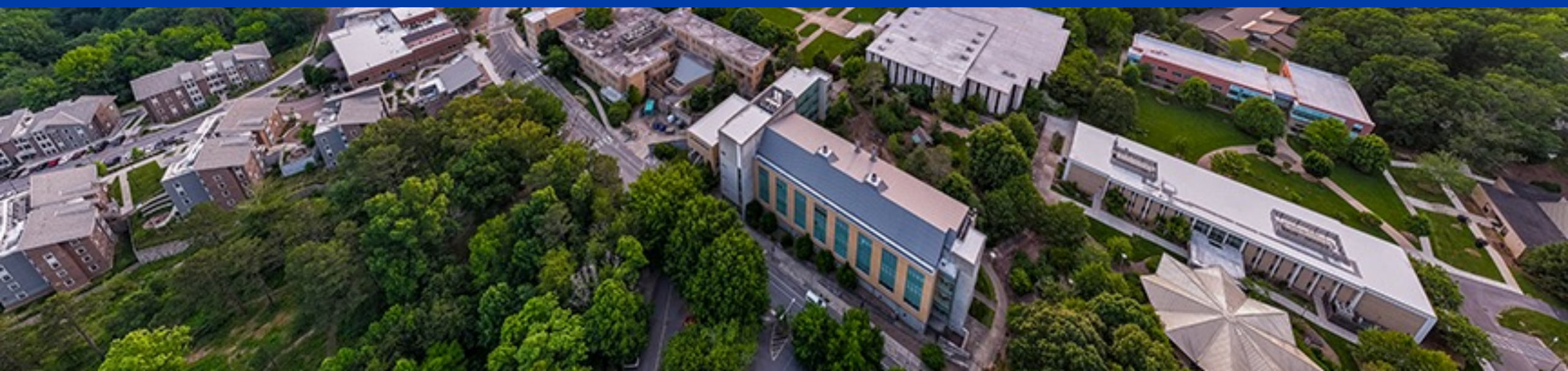


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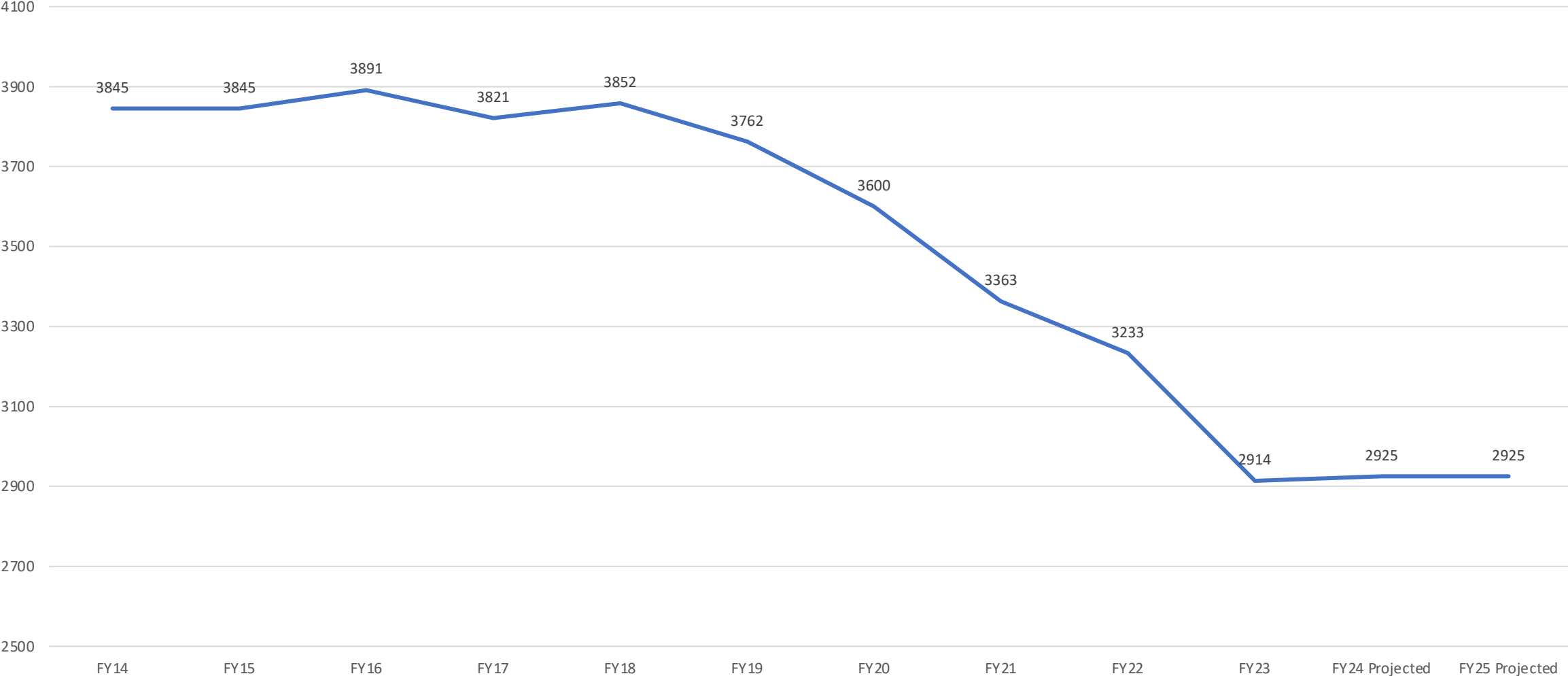
FY23-25 Budget Overview

2/6/24



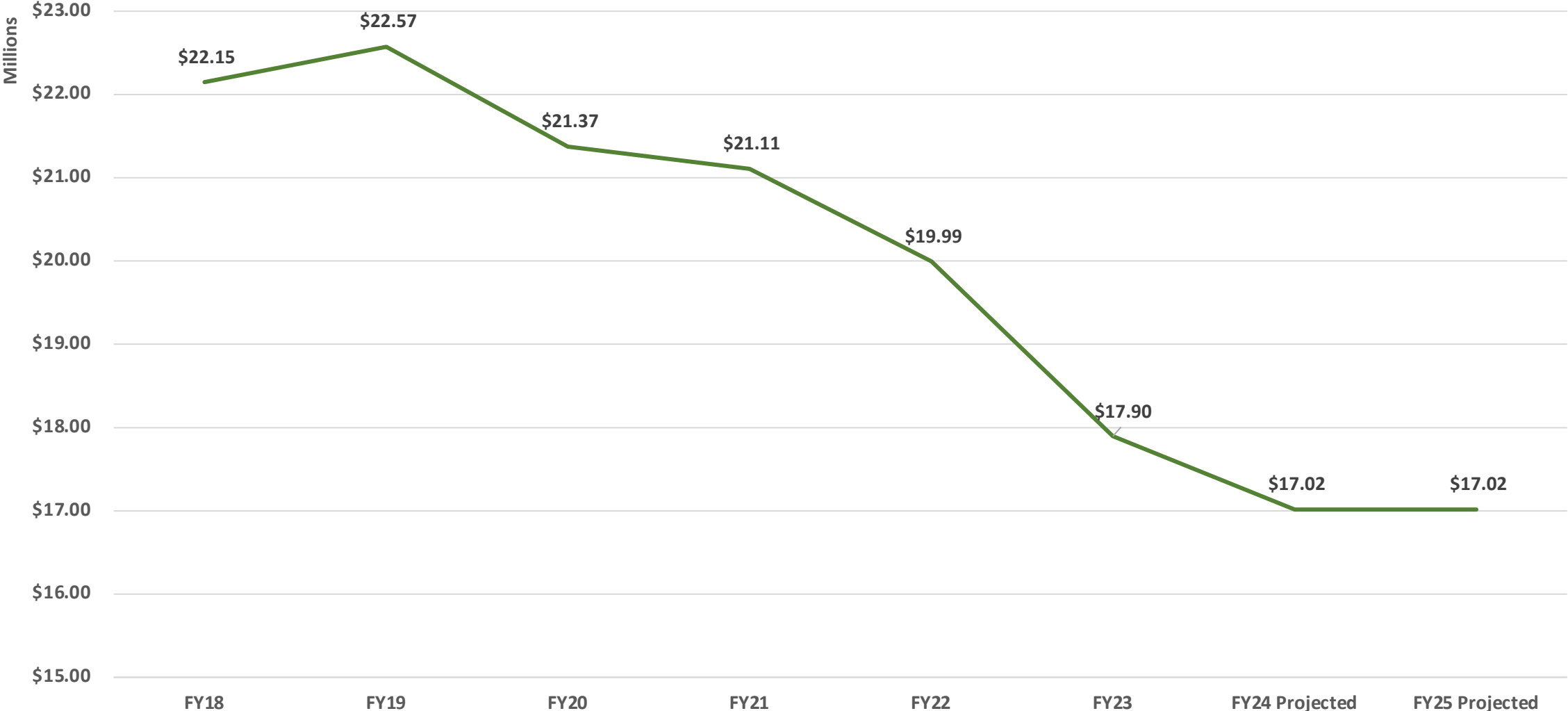
25% ENROLLMENT DECLINE

Enrollment (Student Headcount)



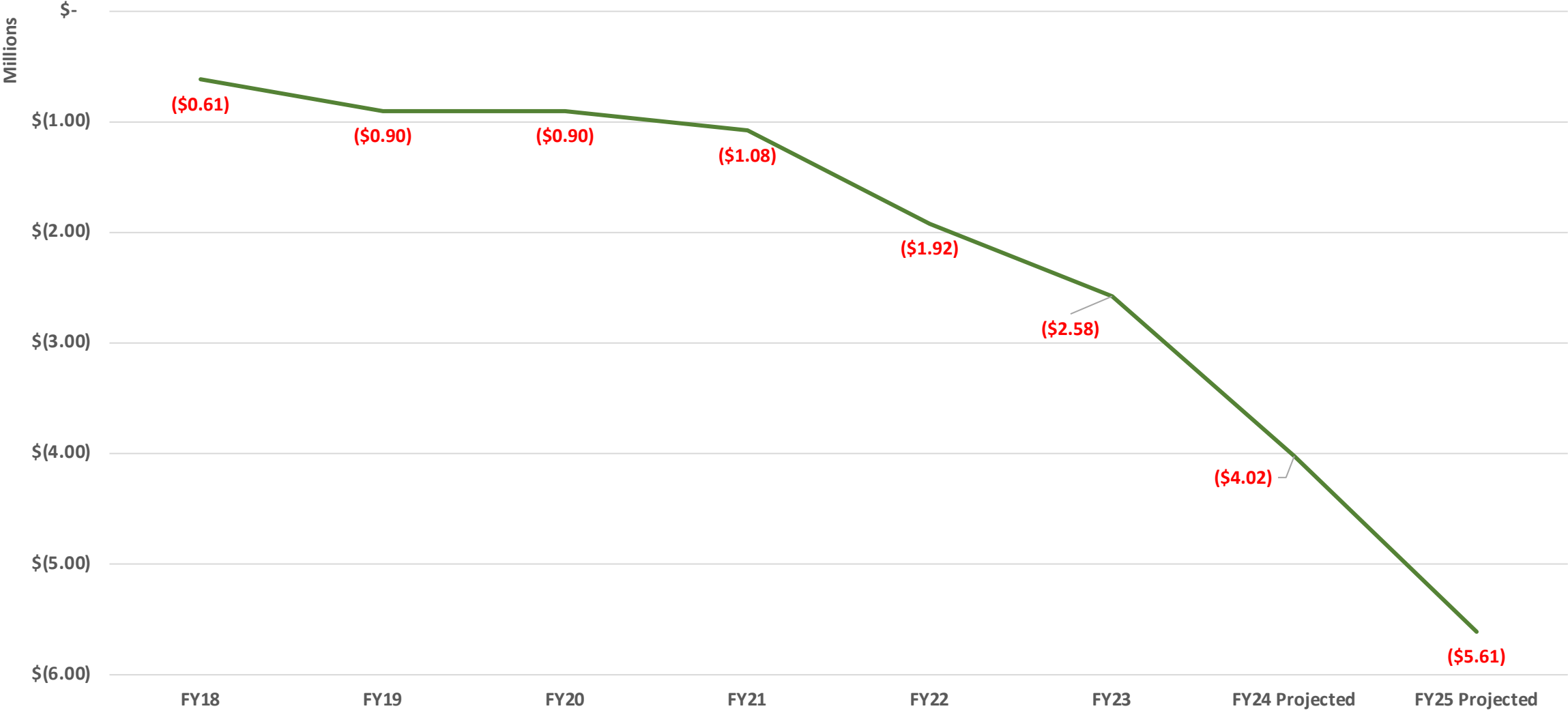
GENERAL FUND REVENUE DECLINE

Tuition Revenue



GENERAL FUND REVENUE DECLINE

Cumulative Enrollment Growth Adjustment



GENERAL FUND REVENUE DECLINE

- **\$5.5M** decline in tuition FY19-FY24
- **\$5.6M** cumulative reduction in state enrollment funding FY18-24
- **Total: \$11.1M** in lost General Fund Revenue

FY24 GENERAL FUND OVERVIEW

- Projected General Fund Revenue
 - **\$71.1M**
- Projected General Fund Expenditures
 - **\$77.1M**

PROJECTED Deficit:
\$6.0M

WHAT HAPPENS NOW?

- General Fund must be balanced by state law (June 30).
- The following steps will be taken to balance FY24:
 - Per communication from VC of Budget & Finance, measures will be taken to reduce spending.
 - Where possible, expenditures will be moved off the General Fund.
 - University reserves will be utilized to the extent possible.

LOOKING AHEAD TO FY25

- State enrollment funding to be reduced by \$1.6M

PROJECTED Deficit: \$8.0M



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