25% Enrollment Decline

Enrollment (Student Headcount)

FY14 | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 | FY23 | FY24 Projected | FY25 Projected

3845 | 3845 | 3891 | 3821 | 3852 | 3762 | 3600 | 3363 | 3233 | 2914 | 2925 | 2925
GENERAL FUND REVENUE DECLINE

Tuition Revenue

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Revenue (Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY18</td>
<td>$22.15</td>
</tr>
<tr>
<td>FY19</td>
<td>$22.57</td>
</tr>
<tr>
<td>FY20</td>
<td>$21.37</td>
</tr>
<tr>
<td>FY21</td>
<td>$21.11</td>
</tr>
<tr>
<td>FY22</td>
<td>$19.99</td>
</tr>
<tr>
<td>FY23</td>
<td>$17.90</td>
</tr>
<tr>
<td>FY24 Projected</td>
<td>$17.02</td>
</tr>
<tr>
<td>FY25 Projected</td>
<td>$17.02</td>
</tr>
</tbody>
</table>
GENERAL FUND REVENUE DECLINE

Cumulative Enrollment Growth Adjustment

Millions

FY18    FY19    FY20    FY21    FY22    FY23    FY24 Projected    FY25 Projected

($0.61)  ($0.90)  ($0.90)  ($1.08)  ($1.92)  ($2.58)  ($4.02)  ($5.61)
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