

FY 2027 Budget Approval

FY28 – FY29 Outlook

Key assumptions - MODERATE:

- Stable enrollment, retention, and occupancy
- 2.6% Tuition & Fees rate increases, 4% Room & Board rate increases, 28% UG inst'l aid
- 1% annual increase in state funding
- 3% annual compensation increases (January) with stable turnover, 10% HLD increase
- 2.6% annual inflation on non-personnel expenses

Moderate Scenario

Operating Budget Recap (\$ in millions)	FY27 Budget	FY28 Outlook	FY29 Outlook
Undergraduate Net Tuition & Fee Revenue	\$ 56.1	\$ 57.0	\$ 58.3
Graduate Net Tuition & Fee Revenue	26.2	26.9	27.6
Net Room & Board Revenue	29.9	31.1	32.4
State Support	70.6	71.3	72.0
Other Revenue	16.9	16.9	16.9
Net Operating Revenues	199.7	203.2	207.2
Personnel Expenses	131.2	134.6	138.2
Non-Personnel Expenses	53.3	54.7	56.1
All Other	15.0	15.1	15.2
Total Operating Expenditures	199.5	204.4	209.5
Net Operating Inflow / (Outflow)	0.2	(1.2)	(2.3)

FY28 – FY29 Outlook

Key assumptions - POSITIVE:

- 1.5% increase in NFT UG and GR enrollment and residential occupancy, stable retention
- 3% Tuition & Fees rate increases, 5% Room & Board rate increases, 27% UG inst'l aid
- 3% annual increase in state funding
- 3% annual compensation increases (January) with stable turnover, 8% HLD increase
- 2% annual inflation on non-personnel expenses

Positive Scenario

Operating Budget Recap (\$ in millions)	FY27 Budget	FY28 Outlook	FY29 Outlook
Undergraduate Net Tuition & Fee Revenue	\$ 56.1	\$ 58.2	\$ 60.1
Graduate Net Tuition & Fee Revenue	26.2	27.4	28.7
Net Room & Board Revenue	29.9	31.9	34.0
State Support	70.6	72.7	74.9
Other Revenue	16.9	17.4	17.9
Net Operating Revenues	199.7	207.6	215.6
Personnel Expenses	131.2	134.3	137.5
Non-Personnel Expenses	53.3	53.8	54.4
All Other	15.0	15.0	15.0
Total Operating Expenditures	199.5	203.2	206.9
Net Operating Inflow / (Outflow)	0.2	4.5	8.7

FY28 – FY29 Outlook

Key assumptions - NEGATIVE:

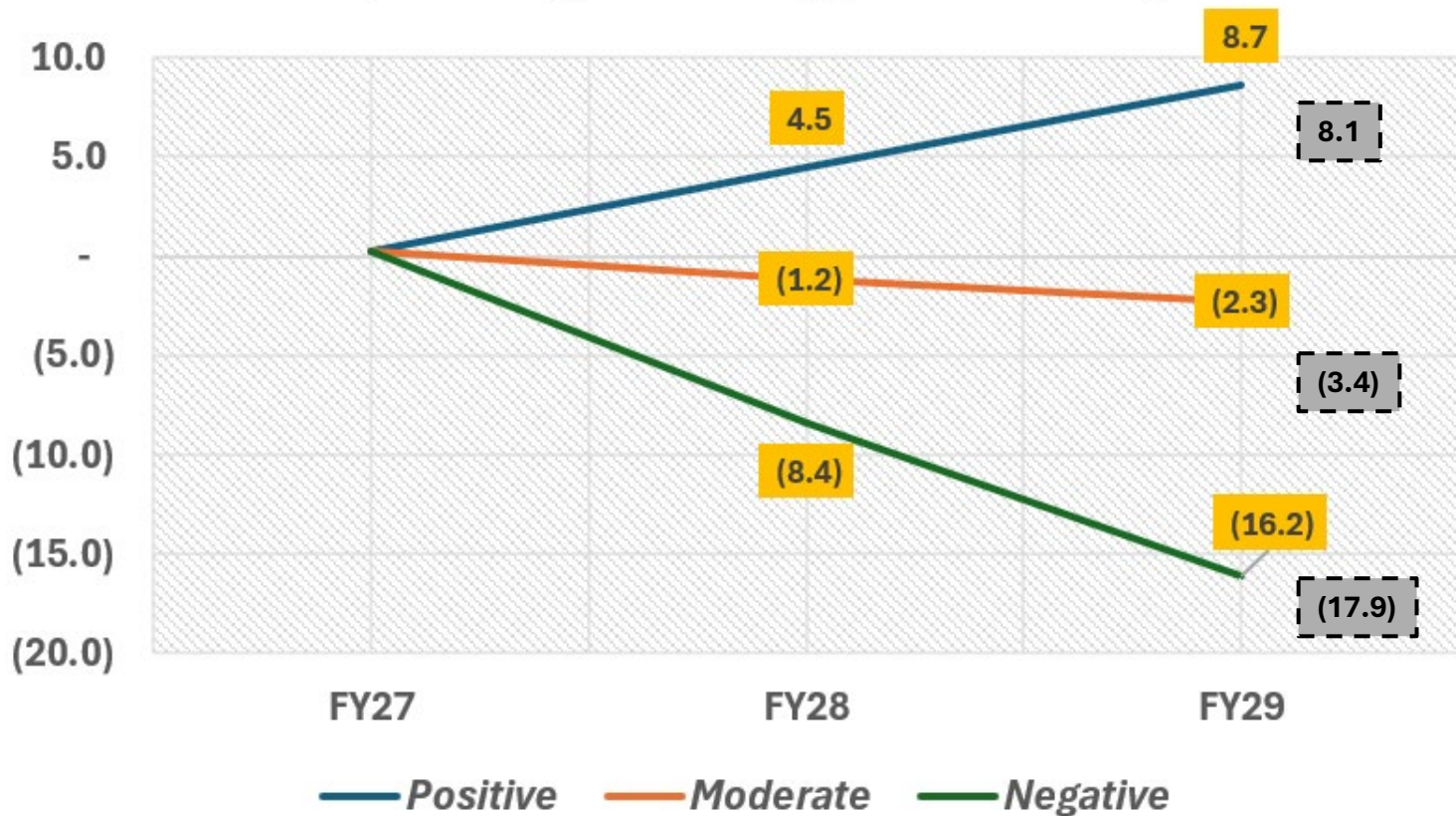
- 1.5% decrease in NFT UG and GR enrollment and residential occupancy, stable retention
- 2% Tuition & Fees rate increases, 3% Room & Board rate increases, 29% UG inst'l aid
- 3% annual decrease in state funding
- 3% annual compensation increases (January) with stable turnover, 12% HLD increase
- 3.5% annual inflation on non-personnel expenses

Negative Scenario

Operating Budget Recap (\$ in millions)	FY27 Budget	FY28 Outlook	FY29 Outlook
Undergraduate Net Tuition & Fee Revenue	\$ 56.1	\$ 55.6	\$ 56.3
Graduate Net Tuition & Fee Revenue	26.2	26.4	26.5
Net Room & Board Revenue	29.9	30.4	30.8
State Support	70.6	68.5	66.4
Other Revenue	16.9	16.4	15.9
Net Operating Revenues	199.7	197.2	195.9
Personnel Expenses	131.2	135.0	139.0
Non-Personnel Expenses	53.3	55.6	58.1
All Other	15.0	15.0	15.0
Total Operating Expenditures	199.5	205.6	212.1
Net Operating Inflow / (Outflow)	0.2	(8.4)	(16.2)

FY28 – FY29 Outlook

FY27 - FY29 Outlook Scenarios
Operating Results (\$ in millions)



Thank You!