

University of Northern Colorado Board of Trustees

Board of Trustees
Finance & Audit Committee
February 19, 2026
1:30 p.m.–4:30 p.m.

FY27 Outlook

Key Assumptions

Revenues:

- No change in total enrollment (UG & GR) or retention rates
- Tuition & Fee Rates: 3% increase
- Room & Board: 6% and 5% increases, respectively; no change in occupancy
- State Funding: 1% increase

Expenses:

- Compensation: 3% increase in January 2027
- Benefit premiums: 10% increase in January 2027
- Graduate assistantships: \$1M reduction (~10%)
- Non-Personnel: 2.6% inflationary increase

\$3.4M Budget-balancing reduction target allocated across divisions

- Continuation of FY26 budget reduction efforts
- Balanced budget to be presented in May

FY27 - FY29 Outlook

Key assumptions:

- 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		FY27	FY28	FY29
Operating Budget Recap (\$ in millions)		Outlook	Outlook	Outlook
Undergraduate Net Tuition & Fee Revenue	\$ 55.5	\$ 56.3	\$ 57.7	
Graduate Net Tuition & Fee Revenue	25.9	26.3	26.6	
Net Room & Board Revenue	31.2	32.4	33.7	
State Support	70.7	71.4	72.1	
Other Revenue	16.5	16.5	16.6	
Net Operating Revenues	199.8	202.9	206.7	
Personnel Expenses	130.6	134.2	138.0	
Non-Personnel Expenses	54.5	55.9	57.4	
All Other	14.7	14.7	14.7	
Total Operating Expenditures	199.8	204.8	210.0	
Net Operating Inflow / (Outflow)	-	(1.9)	(3.4)	

FY27 - FY29 Outlook

Key assumptions:

- 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 Outlook	FY28 Outlook	FY29 Outlook
Undergraduate Net Tuition & Fee Revenue	\$ 55.5	\$ 57.7	\$ 59.5
Graduate Net Tuition & Fee Revenue	25.9	26.8	27.6
Net Room & Board Revenue	31.2	32.7	34.4
State Support	70.7	72.8	75.0
Other Revenue	16.5	17.1	17.7
Net Operating Revenues	199.8	207.1	214.2
Personnel Expenses	130.6	132.4	135.7
Non-Personnel Expenses	54.5	55.1	55.7
All Other	14.7	14.7	14.7
Total Operating Expenditures	199.8	202.2	206.1
Net Operating Inflow / (Outflow)	-	4.9	8.1

FY27 - FY29 Outlook

Key assumptions:

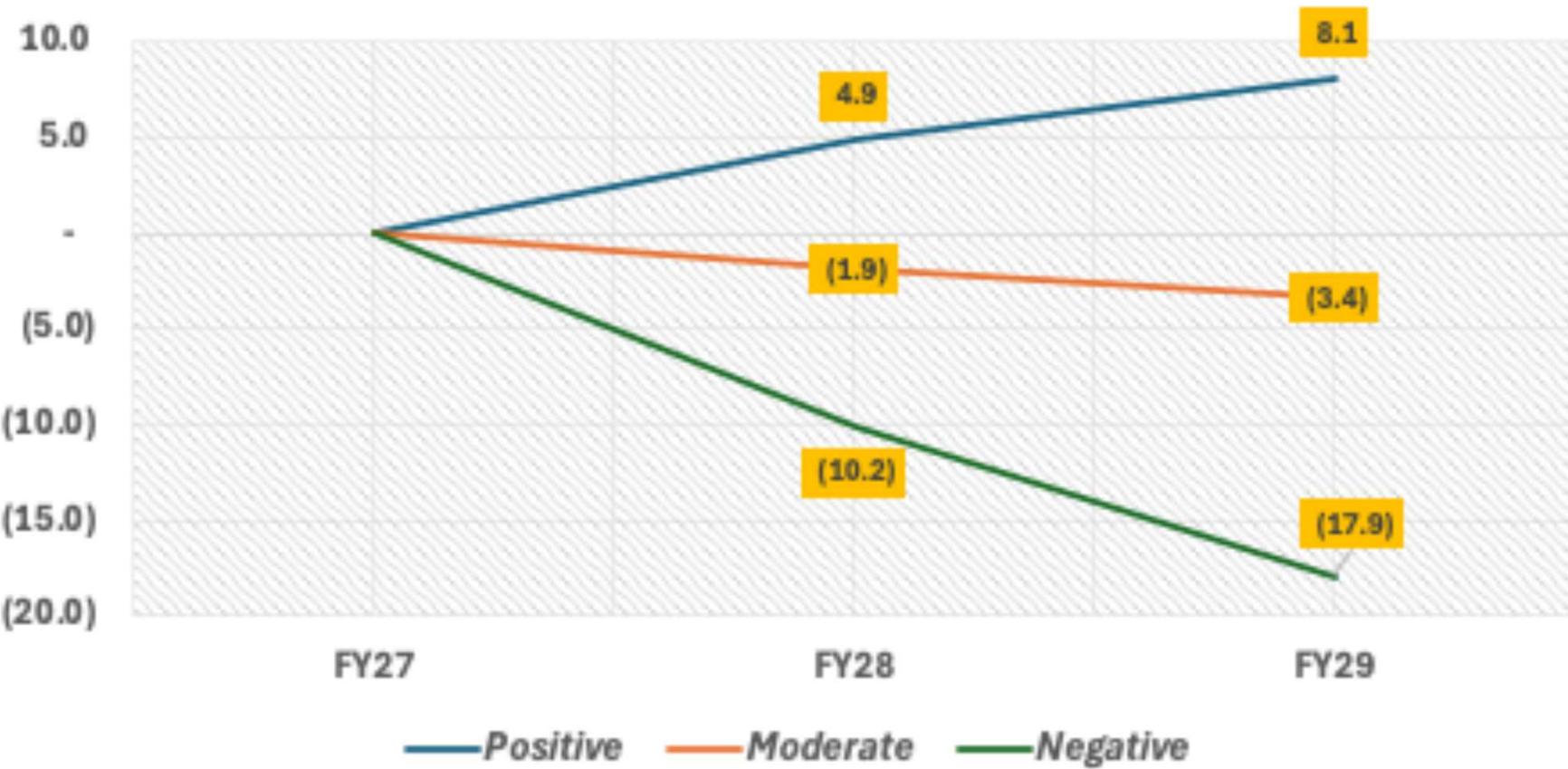
- 1.5% decrease in NFT UG and GR enrollment and residential occupancy, stable retention
- 2% Tuition & Fees rate increases, 3% Room & Board rate increases, 29% UG inst'l aid
- 3% annual decrease in state funding
- 3% annual compensation increases (January) with stable turnover, 12% HLD increase
- 3.5%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

Negative Scenario

Operating Budget Recap (\$ in millions)	FY27 Outlook	FY28 Outlook	FY29 Outlook
Undergraduate Net Tuition & Fee Revenue	\$ 55.5	\$ 55.0	\$ 55.7
Graduate Net Tuition & Fee Revenue	25.9	25.7	25.5
Net Room & Board Revenue	31.2	32.1	33.1
State Support	70.7	68.6	66.5
Other Revenue	16.5	16.0	15.4
Net Operating Revenues	199.8	197.4	196.2
Personnel Expenses	130.6	135.9	140.0
Non-Personnel Expenses	54.5	56.9	59.4
All Other	14.7	14.7	14.7
Total Operating Expenditures	199.8	207.6	214.1
Net Operating Inflow / (Outflow)	-	(10.2)	(17.9)

FY27 - FY29 Outlook

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



COM Outlook

COM ProForma (in millions)	FY22 to					FY28	FY29
	FY25	FY26	FY27	FY28	FY29		
OPERATING REVENUES							
Tuition and Fee Revenue	\$ -	\$ -	\$ 4.6	\$ 11.5	\$ 20.4		
Discounting	\$ -	\$ -	\$ (0.4)	\$ (1.1)	\$ (2.1)		
NET STUDENT REVENUES	\$ -	\$ -	\$ 4.2	\$ 10.4	\$ 18.2		
Donor & Foundation Revenue*	\$ 11.8	\$ 3.8	\$ 7.1	\$ 5.2	\$ 2.0		
NET OPERATING REVENUES	\$ 11.8	\$ 3.8	\$ 11.3	\$ 15.5	\$ 20.3		
OPERATING EXPENSES							
Salaries	\$ 1.9	\$ 3.6	\$ 6.8	\$ 8.2	\$ 8.9		
Fringe Benefits	\$ 0.6	\$ 1.2	\$ 2.3	\$ 2.8	\$ 3.0		
Other Personnel	\$ 0.1	\$ 0.4	\$ 0.2	\$ 0.4	\$ 0.7		
Subtotal Personnel Expenses	\$ 2.7	\$ 5.2	\$ 9.3	\$ 11.4	\$ 12.6		
Non-Personnel Expenses	\$ 2.3	\$ 2.8	\$ 4.6	\$ 4.1	\$ 4.2		
TOTAL OPERATING EXPENSES	\$ 4.9	\$ 8.0	\$ 13.9	\$ 15.5	\$ 16.8		
NET OPERATING INFLOW / (OUTFLOW)	\$ 6.8	\$ (4.3)	\$ (2.6)	\$ -	\$ 3.5		
Cash Carried Forward	\$ -	\$ 6.8	\$ 2.6	\$ 0.0	\$ 0.0		
CASH BALANCE SURPLUS / (DEFICIT)	\$ 6.8	\$ 2.6	\$ 0.0	\$ 0.0	\$ 3.5		

*Foundation revenue includes bridge funding

Thank You!