



Current Financial and Enrollment Landscape:

- FY24 Financial Results Update
- Fall 24 (FY25) Enrollment Highlights
- FY25 Preliminary Q1 Forecast

FY24 Actual Results:

(\$ in Millions)	FY24 Budget	FY24 Q3 Forecast	FY24 Actual	Diff Fcst vs. Actual	% Diff
OPERATING REVENUES					
Undergraduate Net Tuition and Fee Revenue	59.0	56.9	55.6	-1.2	-2.2%
Graduate Net Tuition and Fee Revenue	25.7	24.4	24.4	-0.1	-0.3%
Net Room and Board Revenue	27.4	25.7	25.9	0.2	0.8%
NET STUDENT REVENUES	112.0	107.0	105.9	-1.1	-1.0%
Subtotal State and Federal Funding	62.7	63.1	63.1	0.0	0.0%
Subtotal Foundation	8.1	8.4	7.8	-0.6	-6.7%
Subtotal Other Revenue	16.0	18.7	19.1	0.4	2.4%
NET OPERATING REVENUES	198.9	197.2	196.0	-1.2	-0.6%
OPERATING EXPENSES					
Faculty Salaries	39.7	39.6	40.1	-0.4	-1.1%
Professional Admin Salaries	39.9	40.7	40.6	0.0	0.1%
Classified Salaries	13.7	14.1	14.2	-0.1	-0.8%
Graduate Stipends	4.9	4.9	5.0	0.0	-0.9%
Student and Other Wages	3.2	3.2	3.5	-0.3	-8.6%
Fringe Benefits	26.6	27.3	28.1	-0.8	-2.9%
Subtotal Personnel Expenses	128.1	129.9	131.5	-1.6	-1.2%
Cost of Sales	11.1	11.1	12.0	-1.0	-8.8%
Utilities	6.9	6.2	6.3	0.0	-0.3%
Travel	3.9	3.8	3.9	0.0	-1.1%
Services, Supplies, and Other Non-personnel	30.3	28.5	28.8	-0.2	-0.8%
Subtotal Non-personnel Expenses	52.2	49.7	50.9	-1.3	-2.5%
Subtotal Debt & Notes Payable, Multiyear	14.9	14.1	14.3	-0.2	-1.5%
TOTAL OPERATING EXPENSES	195.2	193.6	196.7	-3.1	-1.6%
NET OPERATING INFLOW / (OUTFLOW)	3.7	3.6	-0.7	-4.3	-119.0%
Subtotal Transfers	3.6	-4.1	-4.1	0.1	-1.5%
NET OPERATING RESULT AFTER TRANSFERS	0.1	-0.5	-4.7	-4.2	821.8%
Subtotal Other Changes	-1.1	1.1	0.4	-0.7	-61.8%
NET CHANGE IN OPERATING CASH	1.2	0.6	-4.3	-4.9	-825.3%

Fall 24 (FY25) Enrollment Highlights:

- ***Increase in New First-Time Undergraduate Students***
 - 1.5% increase at 1,246 vs. 1,228 (excluding Degree-seeking H.S. Concurrent)
 - 2nd consecutive year of increases
 - 5.0% increase at 1,289 vs. 1,228 (including Degree-seeking H.S. Concurrent)
 - Overall goal for NFT, UG was 1300
- ***Decrease in New Transfer Students***
 - 5.6% decrease at 505 vs. 535 degree-seeking students
- ***Increases in Demographic Groups of New First-Time Undergraduate Students***
 - Male students +2.3% (32.6%)
 - URM students +3.6% (38.8%)
 - First Generation students +1.6% (43.7%)
 - Pell Eligible students +9.1% (41.2%) – FAFSA Simplification & Tuition Promise
 - Hispanic/Latine students +1% (28.5%)
- ***Fall to Fall Retention for Undergraduate Students***
 - 76.1% for New, First Time, degree-seeking students – highest ever (previous high 75.2%)
 - 85.6% for All degree-seeking students – highest ever (previous high 84.5%)
- ***Increase in New Graduate Students***
 - 7.2% increase at 771 vs. 719

FY25 Preliminary Q1 Forecast:

	FY24 Actual	FY25 Budget	Prelim FY25 Forecast	Variance Budget to Actual fav/(unfav)
OPERATING REVENUES				
Undergraduate Net Tuition and Fee Revenue	55.6	58.8	58.1	(0.7)
Graduate Net Tuition and Fee Revenue	24.4	25.6	25.4	(0.3)
Net Room and Board Revenue	25.9	28.7	28.4	(0.3)
NET STUDENT REVENUES	105.9	113.2	111.9	(1.3)
Subtotal State and Federal Funding	63.1	69.0	69.0	-
Subtotal Foundation	7.8	10.5	9.7	(0.8)
Subtotal Other Revenue	19.1	17.1	15.7	(1.4)
NET OPERATING REVENUES	196.0	209.8	206.4	(3.4)
OPERATING EXPENSES				
Subtotal Personnel Expenses	131.5	135.6	136.3	(0.6)
Subtotal Non-personnel Expenses	50.9	55.9	54.8	1.1
Subtotal Debt & Notes Payable, Multiyear	14.3	16.1	15.4	0.8
TOTAL OPERATING EXPENSES	196.7	207.7	206.5	1.2
NET OPERATING INFLOW / (OUTFLOW)	(0.7)	2.1	(0.1)	(2.2)
Subtotal Transfers	(4.1)	(3.9)	(3.9)	-
NET OPERATING RESULT AFTER TRANSFERS	(4.7)	(1.8)	(3.9)	(2.2)
Subtotal Other Changes	0.4	1.5	4.9	3.4
NET CHANGE IN OPERATING CASH	(4.3)	(0.3)	0.9	1.2



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