

REVISED



THE UNIVERSITY OF
NEW MEXICO®

APRIL 10, 2023

APPROVAL OF THE PROPOSED FISCAL YEAR 2023-24 BUDGET PLANNING
ASSUMPTIONS (TUITION AND FEE RATES AND SALARY GUIDELINES)

FOR

BRANCH CAMPUSES, HEALTH SCIENCES, AND MAIN CAMPUS

Agenda

- Branch Campus Recommendations for Tuition, Fees, and Compensation
- Health Sciences Recommendations for Tuition, Fees, and Compensation
- Main Campus Recommendations for Tuition, Fees, and Compensation
- Staff Compensation Guidelines Framework
- Summary of Recommendations for Approval – Compensation, Tuition, and Fees

Edits from 3/31/2023 F&F Version:

- Pages 28, 29, 47: Eliminate GPSA fee recommendation
- Page 35: Clarify formula funding of 1.1%
- Page 39: Addition of tuition increase impact slide
- Pages 50-53: Addition of alternative recommendation slides

Branch Campus FY24 Budget Recommendations

TUITION, FEES, AND COMPENSATION

Branch Recommendations

- Compensation recommendations from the Branch Advisory Boards are voted on as part of the branch budgets in annual budget meetings.
- Branches hold an annual budget meeting between January and April, depending on the branch.
- Historically, boards have voted to implement and fund the legislative appropriations signed by the Governor in regards to compensation increases.

Branch Recommendations

The Advisory Boards for each branch campus has voted or will propose no increase in tuition and fees at their respective meetings.

Compensation increases of 6% will be implemented.

Impact of Funding Gaps

	Funding gap at 6%	% of I & G salaries
Gallup	\$267,411.54	3.3%
Los Alamos	\$38,755.37	2.3%
Taos	\$112,381.70	3.1%
Valencia	\$232,895.82	3.6%



FY24 TUITION AND COMPENSATION PROPOSALS

Health Sciences Tuition & Fees

HSC Tuition

- **3% Base Tuition** increase (excluding SOM MD students) can be supported
- **Tuition Simplification-** Change the undergraduate non-resident 12-credit hour block to the resident 15-credit hour block, which would align the resident and non-resident structure to be the same.

HSC Student Fees

- **Mandatory Student Fee-** 3% increase in FY24 and 2.05% increase in FY25
- **Student Health and Counseling Fee-** \$22 increase in FY24 and \$22 increase in FY25
- **Athletics Student Fee-** Include Medical Students starting in FY24

Health Sciences Compensation

House Bill 2 calls for average salary increases of 5%, and an additional increase of 1%, for a total increase of 6%

- Health Sciences will follow the UNM FY24 MSU Guidelines for staff, while also appreciating the flexibility given with the ranges provided in the MSU guideline.
- CON/COP/CoPH faculty salary will be able to achieve the targeted goal
- School of Medicine faculty salary increase guidelines will be determined based on the financial status

Main Campus FY24 Budget Recommendation

TUITION, FEES, AND COMPENSATION

Budget Process at UNM

Budgeting at the University of New Mexico is a continuous process that occurs throughout the year and at every level of the university. Our budget cycle starts with strategic multi-year planning and crafting budget priorities that consider programmatic needs and strategic initiatives, such as the UNM 2040: Opportunity Defined Strategic Planning Framework, and continues with consideration of important cost drivers, such as state-mandated compensation increases or increases in fringe benefits.

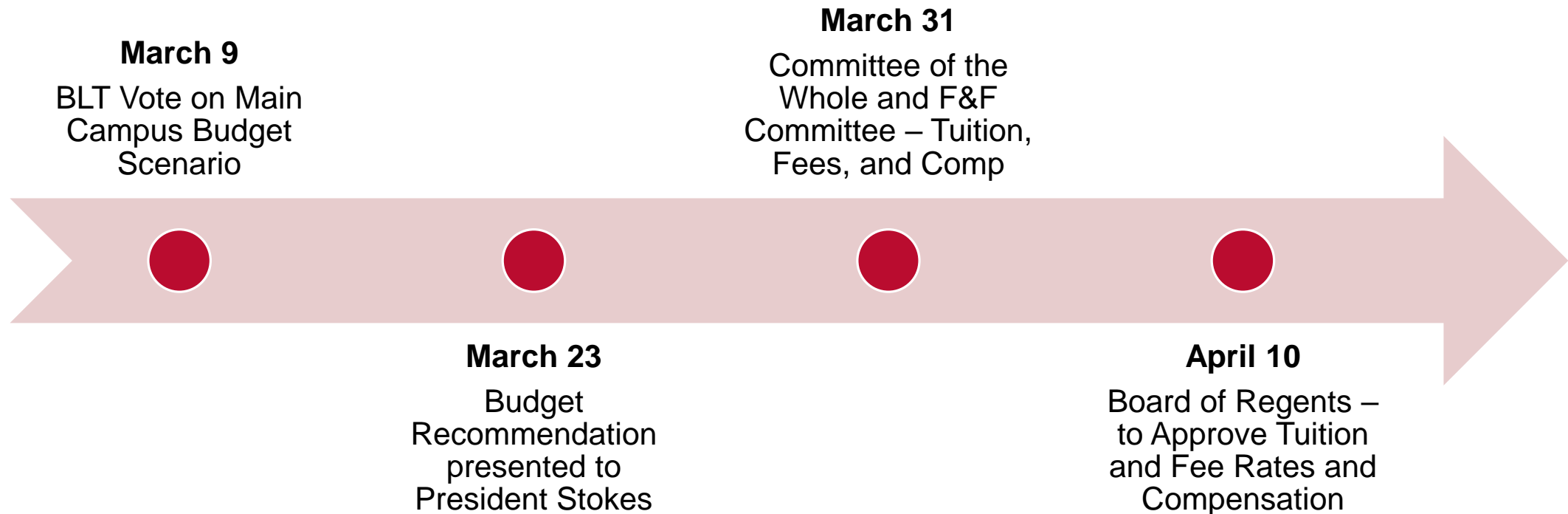
The Budget Leadership Team (BLT) considers various revenue enhancement proposals, including initial recommendations on tuition and fee levels, in order to help fund programmatic needs, strategic initiatives, inflationary increases for core institutional operations, and compensation increases not funded by state appropriations.

Budget Process at UNM

- Budget Presentations to Board of Regents
- Budget Leadership Team (BLT) Dates
- NM Legislative Session Dates
- UNM Department Budget Entry Dates
- Internal Guidelines and External Reporting



Budget Recommendation Timeline



Step 1: Strategic Funding Requests

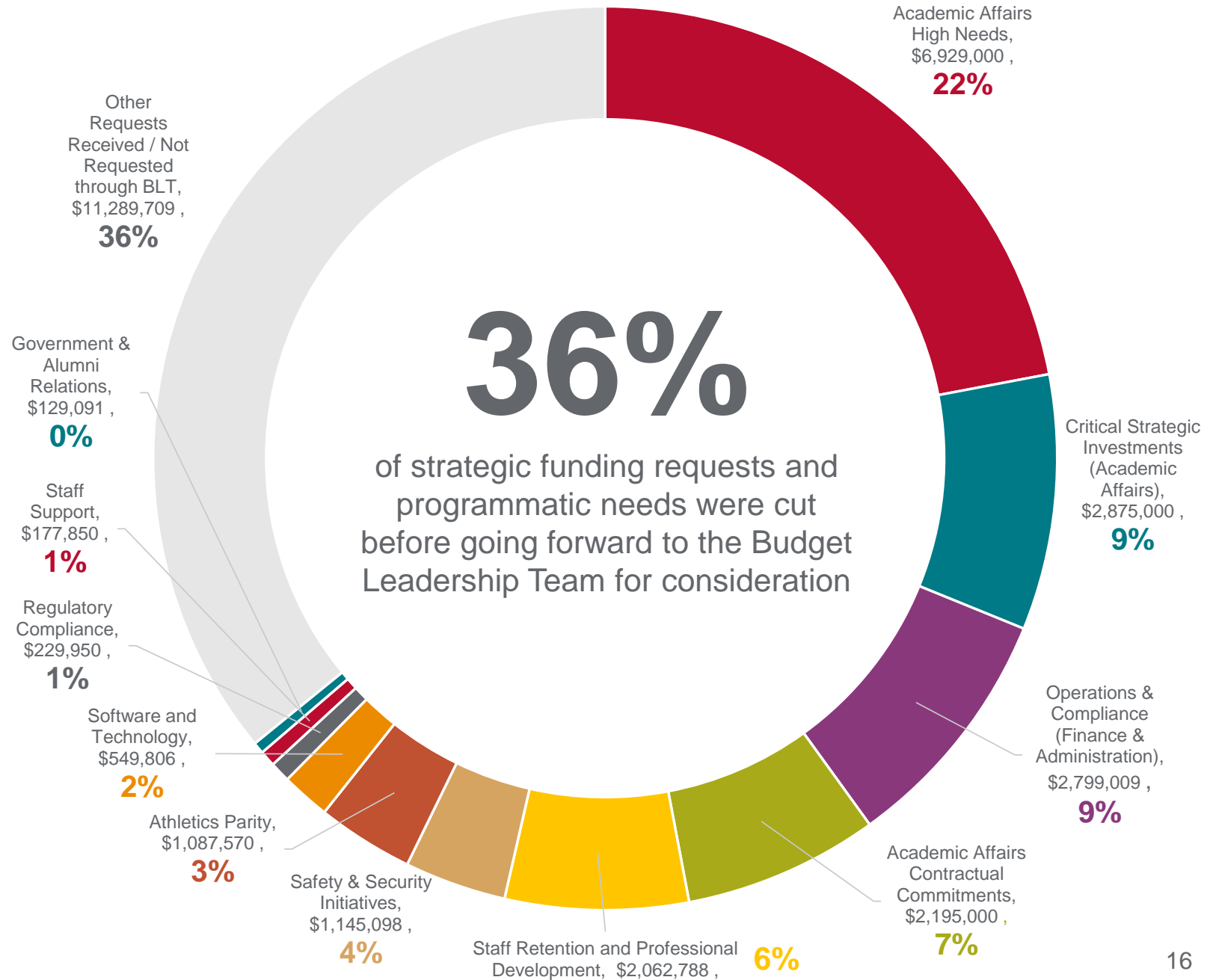
OUR BUDGET CYCLE STARTS IN THE FALL WITH STRATEGIC MULTI-YEAR PLANNING AND CRAFTING BUDGET PRIORITIES THAT CONSIDER PROGRAMMATIC NEEDS AND STRATEGIC INITIATIVES

UNM Budget Principles and Strategies

- 1. Advance the vision, mission, and values articulated in our UNM 2040 Strategic Planning Framework** by providing education, creating new knowledge and cultural contributions, providing public service, delivering patient care, and building an educated, healthy, and economically vigorous New Mexico.
- 2. Be mindful** of the ways in which our choices and the exogenous influences to which we are subject might exacerbate inequality, and make decisions to protect our most vulnerable students, staff, and faculty, so that we will continue to ensure social mobility for our students and live into our fundamental UNM values (Goal 3: Inclusive Excellence).
- 3. Ensure that we can attract great students** at both the graduate and undergraduate levels and provide the services and supports necessary for their success, both because their learning and success is a key part of our mission and because their enrollment is a key source of the revenue and state support that allows us to deliver on that mission (Goal 2: Student Experience and Educational Innovation).
- 4. Make decisions that enhance our ability to engage** in cutting edge and applied research, scholarship, and creative production, and which enhance our opportunities to generate the external resources on which this work often rests, so that we can continue now and for the long-run to create the intellectual foundation for our educational and service enterprise, and generate the new ideas that society requires (Goal 1: Advance New Mexico and Goal 5: One University).
- 5. Continue to ensure compliance, safety, and security**, so that the UNM environment will be one in which our community can work, learn, and grow without fear, unacceptable risk, or loss of critical resources (Goal 4: Sustainability).
- 6. Continue long-range, all-enterprise, all funds budget planning**, so that we can ensure the long-term future and impact of UNM and decrease volatility in our resource base (Goal 4: Sustainability).

FY24 Strategic Funding Requests Received

\$31.5M in new recurring funding requests were received, of which \$20.2M were presented to BLT for consideration



With no tuition increase, new strategic initiatives, programmatic needs, and operating requests would need to be cut by **73%** in order to produce a balanced budget

FY24 Funding Requests

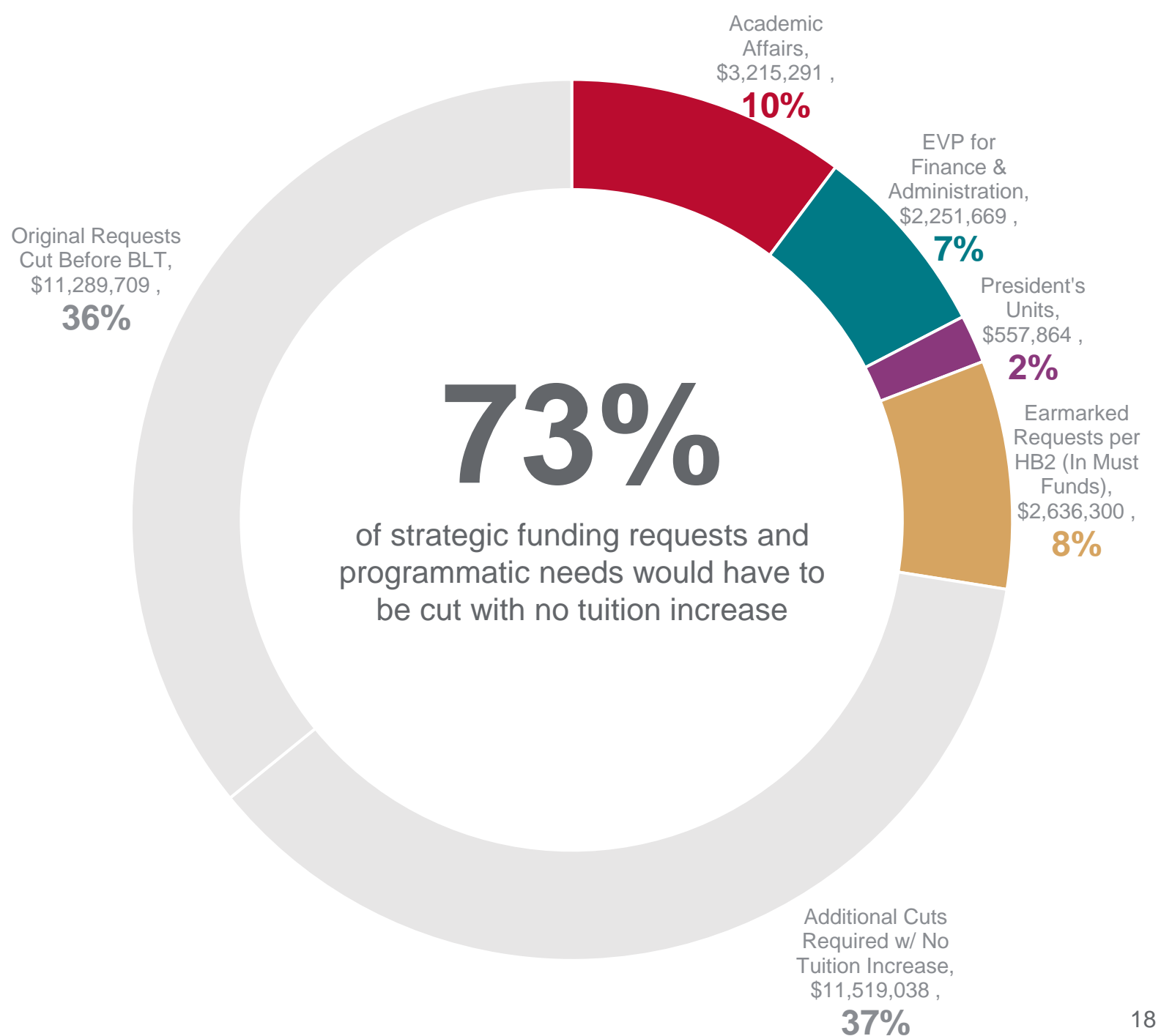
Discretionary recurring operating requests

NOTE: FY24 Original Recurring Requests were already cut by 36%

	FY24 - Original Recurring Requests Presented to BLT	Less: Must Funds for Faculty Comp and Student Services (HB2)	Total Adjusted Recurring Requests	Total Adj. No Tuition Increase
Academic Affairs	11,999,000	(2,636,300)	9,362,700	3,215,291
Finance and Administration	6,556,701	-	6,556,701	2,251,669
President's Units	1,624,461	-	1,624,461	557,864
Total Requests	20,180,162	(2,636,300)	17,543,862	6,024,825

FY24 Strategic Funding Requests Received

With no tuition increase, we would only be able to fund \$6M of the original \$31.5M of strategic funding requests



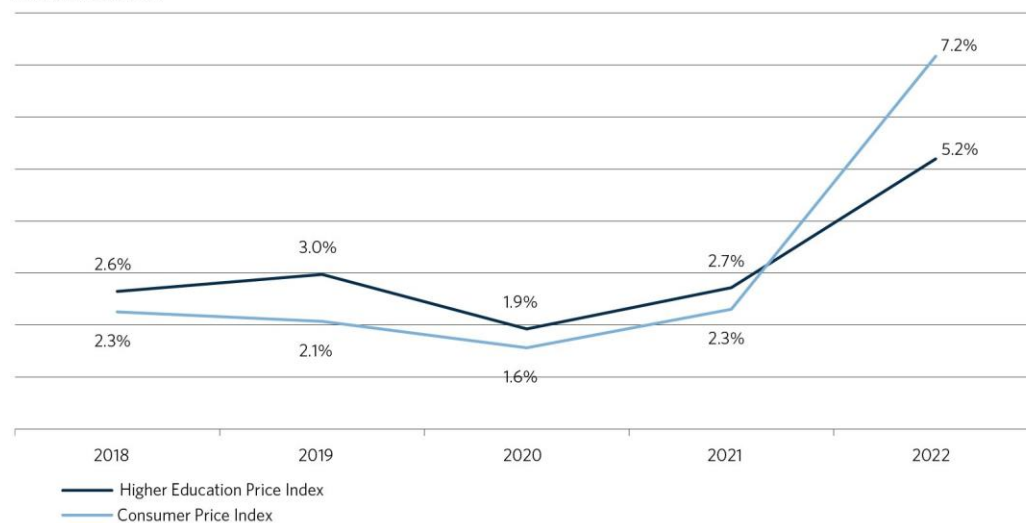
Step 2: Consideration of Important Cost Drivers

OUR BUDGET CYCLE CONTINUES WITH CONSIDERATION OF IMPORTANT COST DRIVERS, SUCH AS STATE-MANDATED COMPENSATION INCREASES OR INCREASES IN FRINGE BENEFITS.

Inflation for colleges and universities was 5.2% in FY22 (4.9% in Mountain Region)

FIGURE 1: THE HIGHER EDUCATION PRICE INDEX

Fiscal Years 2018-2022



Past performance is not indicative of future performance.
Source: 2022 Commonfund Higher Education Price Index Report

- For FY2022, inflation for colleges and universities was 5.2%, a 93% increase over FY2021's 2.7% and well over double FY2020's 1.9%.
 - For FY2022, inflation for colleges and universities in the Mountain Region (includes New Mexico) was 4.9%.
- Costs across the entire domestic economy rose sharply in FY2022, as the Consumer Price Index (CPI) increased 7.2%.



Source: Commonfund Higher Education Price Index | 2022 Update

NOTE: the CPI values reported by Commonfund for HEPI are based on fiscal year (July 1 through June 30) 12-month averages rather than the monthly (or point-to-point) CPI values usually reported by the Bureau of Labor Statistics.

Our budget scenario includes a \$6.4M increase to expenditures that must be funded either due to legislative mandates or increases in fringe and insurance rates

Funded through State Appropriations (HB2):

Faculty Compensation (HB2 Nonformula Base Adj.)	\$ 1,860,900
ERB Employer Contribution 1% Increase (estimate using FY23 rate)	\$ 1,767,845
Student Support Services (HB2 Nonformula Base Adj.)	\$ 775,400
	<u>\$ 4,404,145</u>

Unfunded:

Group Health Insurance Increase (Includes Salary Tier Changes)	\$ 1,743,924
Property and General Liability Insurance Increase	\$ 400,000
Worker's Compensation and Unemployment Employer Portion Increase	\$ 160,000
Student Health Increase of 5%	\$ 133,000
Savings from Misc. Fringe Benefits Decrease in the rate for FY24	\$ (460,000)
	<u>\$ 1,976,924</u>

Subtotal \$ 6,381,069

NOTE: Group Health insurance scenario includes a 9.2% base increase, salary tier adjustments, and reducing Mental Health & Substance Abuse copay to \$10 across Tier 1 & Tier 2 Networks for LoboHealth and Presbyterian Plans.

Current legislation includes language for a 6% average compensation increase for higher education employees, of which \$1.3M is unfunded for I&G

FY24 I&G Compensation Shortfall (est.)	
14,383,600	6% compensation funding from HED (est. from HED Comp File)
15,661,563	6% compensation cost estimate
<u>(1,277,963)</u>	Compensation Shortfall for I&G

- **STATE LEGISLATION:** House Bill 2 initially included language for an average 5% increase for higher education employees, however, Senate Bill 521 introduced a supplemental 1% salary increase for higher education employees to offset inflation, including increases in insurance premiums.

* Compensation includes salaries and fringe benefits

Step 3: Look at Available Funding Sources

OUR BUDGET CYCLE CONTINUES WITH CONSIDERATION OF AVAILABLE FUNDING SOURCES TO HELP FUND PROGRAMMATIC NEEDS, STRATEGIC INITIATIVES, INFLATIONARY INCREASES FOR CORE INSTITUTIONAL OPERATIONS, AND COMPENSATION INCREASES

We expect an increase of \$21.4M in State Appropriations, most of which is earmarked to fund compensation and fringe increases

Summary of HB2 and 2023 Legislative Session		
FY23 State Appropriations - I&G Base		222,243,100
Changes to State Appropriations:		
1% New Formula Funding		2,378,000
1% FY24 ERB	EARMARKED	1,978,100
Faculty Compensation	EARMARKED	1,860,900
Student Support	EARMARKED	775,400
FY24 HED Comp File based on SFC (6% est.)	EARMARKED	14,383,600
FY24 State Appropriations - I&G Base (est. w/ comp)		243,619,100

NOTE: Estimated cost to fund 6% comp increase for I&G - \$15,661,563

Total Increase to Revenue - \$21,376,000

The only other significant source of I&G funding is tuition revenue. With flat enrollment, we'd have to increase tuition revenue by 9.89% in order to fund all of our needs in FY24

I&G Budget Scenario - Main Campus	
Category	FY 2024 Scenario w/ No Tuition Increase
I&G Revenues:	
State Appropriations	243,619,100
Tuition Revenue	130,718,466
Other/Net Transfers Out	(18,669,272)
Total I&G Revenues	355,668,294
I&G Expenses:	
Beginning Base Allocation to Units	327,600,838
Compensation (6% est.)	15,661,563
Must Fund Expenses	6,381,069
NEW Recurring Funding Requests	17,543,862
Total I&G Expense	367,187,331
I&G Surplus (Deficit)	(11,519,037)

Assumes Tuition Revenue is flat w/ FY23 Projected Actuals

- 1% Base Tuition Increase is estimated to generate \$1,165,000 in I&G revenue.
- 9.89% Base Tuition Increase would generate approximately \$11,521,850.

In order to avoid a deficit, we'd have to increase tuition revenue by 9.89% if we wanted to fund all of our needs

Step 4: Recommendation for Tuition and Fees

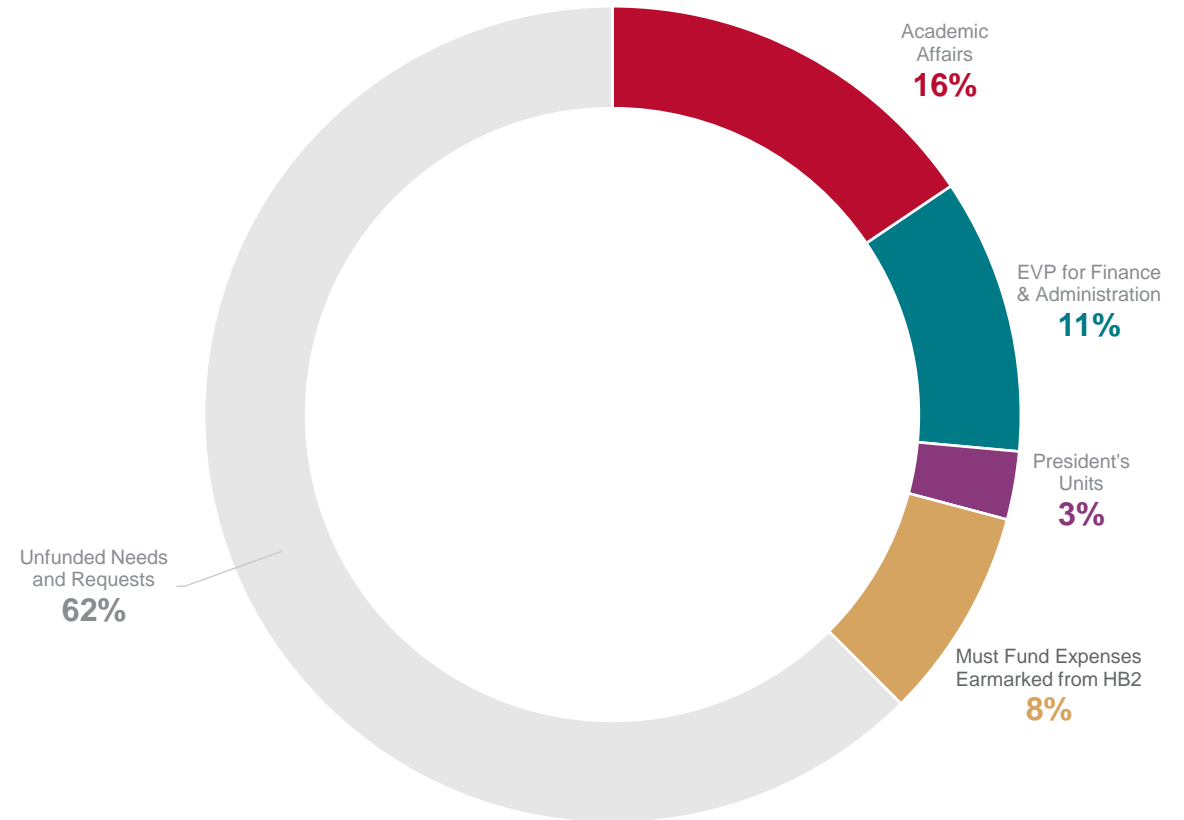
OUR BUDGET CYCLE CONCLUDES WITH RECOMMENDATIONS ON TUITION AND FEE LEVELS, IN ORDER TO HELP FUND PROGRAMMATIC NEEDS, STRATEGIC INITIATIVES, INFLATIONARY INCREASES FOR CORE INSTITUTIONAL OPERATIONS, AND COMPENSATION INCREASES THAT ARE NOT FUNDED BY STATE APPROPRIATIONS.

Base Tuition Recommendation

Base Tuition -

Recommendation for a 3% base tuition increase

- A 3% base tuition rate increase would generate an additional \$3.15M in revenue to fund critical programmatic needs and strategic requests
- Recommendation includes setting aside 10% of the revenue generated for financial aid



Student Fee Recommendations

Mandatory Student Fee- 3% increase in FY24 and 2.05% increase in FY25 (bridge FY24 with MSF reserves approx. \$431K)

Student Health and Counseling Fee- \$22 increase in FY24 to \$129 and an additional \$22 increase in FY25 to \$151 per semester (bridge FY24 with central reserves approx. \$594K)

**Debt Service Fee (part of MSF) already approved by BOR- increase \$5.13 UG and \$5.77 GR per credit hour (blocked at undergraduate 15+ and graduate 12+)*

Base Tuition and Fees Proposal

	Main Base Tuition*				Mandatory Student Fees					Head Count Fees						
	Current Base Tuition	Base Increase	Total Proposed Tuition	% Increase	Current MSF	MSF Increase 3%	Debt Service Fee Increase	Total Proposed MSF	% Increase	SHAC (4+ CH)	Proposed SHAC (4+ CH)	% Increase	Athletics (4+ CH)	Tech Fee	ASUNM/GPSA Fee	
Undergraduate																
UG / Semester (15+ CH)	\$ 4,251.90	\$ 127.56	\$ 4,379.46	3.0%	\$ 795.90	\$ 23.88	\$ 76.95	\$ 896.73	12.7%	\$ 107.00	\$ 129.00	20.6%	\$ 100.00	\$ 150.00	\$ 35.00	
UG / Year (Fall & Spring)	\$ 8,503.80	\$ 255.11	\$ 8,758.91	3.0%	\$ 1,591.80	\$ 47.75	\$ 153.90	\$ 1,793.45	12.7%	\$ 214.00	\$ 258.00	20.6%	\$ 200.00	\$ 300.00	\$ 70.00	
Graduate																
GR / Semester (12+ CH)	\$ 4,191.36	\$ 125.74	\$ 4,317.10	3.0%	\$ 717.36	\$ 21.52	\$ 69.24	\$ 808.12	12.7%	\$ 107.00	\$ 129.00	20.6%	\$ 100.00	\$ 150.00	\$ 25.00	
GR / Year (Fall & Spring)	\$ 8,382.72	\$ 251.48	\$ 8,634.20	3.0%	\$ 1,434.72	\$ 43.04	\$ 138.48	\$ 1,616.24	12.7%	\$ 214.00	\$ 258.00	20.6%	\$ 200.00	\$ 300.00	\$ 50.00	

*Excludes UG-Upper Division Premiums and Differential Tuitions

	Total Current Tuition & Fees	Total Proposed Tuition & Fees	Proposed Increase Amount	% Increase
Undergraduate				
UG / Semester (15+ CH)	\$ 5,439.80	\$ 5,690	\$ 250.38	4.6%
UG / Year (Fall & Spring)	\$ 10,879.60	\$ 11,380	\$ 500.77	4.6%
Graduate				
GR / Semester (12+ CH)	\$ 5,290.72	\$ 5,529	\$ 238.50	4.5%
GR / Year (Fall & Spring)	\$ 10,581.44	\$ 11,058	\$ 477.00	4.5%

- Total base tuition and fee increase for full-time undergraduate residents- **4.6%**
- Total base tuition and fee increase for full-time graduate residents- **4.5%**
- ***Proposed total increases are still less than-***
- Higher Education Price Index 2022- Mountain Region **4.9%**
- Higher Education Price Index 2022- National **5.2%**
- Consumer Price Index 2022- **7.2%**

It's important for us to consider the net price impact of a tuition and fee increase on students

Net Price Impact	% of Students	# of Students	T&F % Increase
T&F fully covered	47.7%	6,865	0.0%
Increase between \$0-\$100 per semester	2.9%	415	0.1%-1.8%
Increase between \$100-\$200 per semester	5.5%	785	1.8%-3.7%
Increase between \$200-\$250 per semester	2.7%	395	3.7%-4.6%
Pay the full \$250.38 increase	41.2%	5,932	4.6%

- **Approximately 50% of students** would pay less than \$100 extra per semester)- **1.8% or less increase**
- **Approximately 50% of students** would pay between \$100-\$250.38 extra per semester- **between 1.8% to 4.6% increase**

- (1) Award amount would cover the tuition and fee proposed increase. Does not take into consideration increased costs associated with other cost of attendance factors (housing, books, etc.).
- (2) Based on Fall 2022 undergraduate resident enrollments and no change in award amounts. Per semester calculation.
- (3) Student award amounts vary. The average current award amount is \$5,507 per semester, which would cover approximately 97% of proposed tuition and fees.
- (4) There are approximately 6,348 student that are Pell eligible (43% of resident undergraduate students), all should have full T&F coverage including the debt service increase not covered by Opportunity or Lottery scholarship

Step 5: We also plan to continue our important UNM strategy of simplifying our tuition models and tuition and fee schedules in as revenue-neutral a way as possible

THE NET IMPACT TO TUITION REVENUE OF THE FOLLOWING
TUITION SIMPLIFICATION CHANGES ARE MINIMAL

Recommended Tuition Simplification

Recommendation 1- Align non-resident undergraduate block to 15+ credit hours per semester (includes Health Sciences)

Recommendation 2- Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates (includes Health Sciences)

Recommendation 3- Assess medical students the Athletics Student Fee (Health Sciences subsidized the revenue generated for AY2022-23)

**Tuition Simplification recommendation estimated net financial impact to Main campus is \$125K, .04% increase to I&G revenues*

We are also recommending a new differential tuition and a change to an existing differential tuition that will go directly to programs to pay for increased costs

Master of Science in Athletic Training (COEHS):

- Request a new \$75 per credit hour differential tuition

Juris Doctor and Master of Studies in Law (SOL):

- Request to increase the existing tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents

FY24 Recommended I&G Budget Scenario

3% BASE TUITION INCREASE AND 47.7% REDUCTION IN NEW
FUNDING REQUESTS

BLT Recommendation w/ 3% Tuition Increase

I&G Budget - Main Campus	FY 23 Projection			FY 24 Scenario	
Category	FY 2023 Budget	FY 2023 Projected Actuals	% Change from FY 23 Budget	FY 2024 Scenario	% Change from PY Proj. Actuals
I&G Revenues:					
State Appropriations	222,243,100	222,243,100	0.0%	222,243,100	
FY24 Formula Funding Increase				2,378,000	1.1%
FY24 Non-formula Funding Increase:					
FY24 1% ERB				1,978,100	
Faculty Compensation				1,860,900	
Student Support				775,400	
FY24 HED Comp Increase (6% est.)				14,383,600	
State Appropriations Subtotal				243,619,100	
Tuition Revenue	124,205,729	130,073,116	4.7%	134,213,500	3.2%
Other/Net Transfers Out	(18,847,991)	(18,803,628)	-0.2%	(19,018,772)	1.1%
Total I&G Revenues	327,600,838	333,512,588	1.8%	358,813,828	7.6%
I&G Expenses:					
Base Allocation to Units	327,600,838	327,600,838	0.0%	327,600,838	0.0%
Compensation (6% est.)				15,661,562	
Must Fund Expenses				6,381,069	
NEW Recurring Funding Requests				9,170,359	
Total I&G Expense	327,600,838	327,600,838	0.0%	358,813,828	9.5%
I&G Surplus (Deficit)	0	5,911,750		0	

EARMARKED

Includes non-formula base adjustments and a 6% compensation estimate that would come from HED



3% base tuition increase and 47.7% reduction to base requests

Central Pooled Revenue Flow-Through Amounts

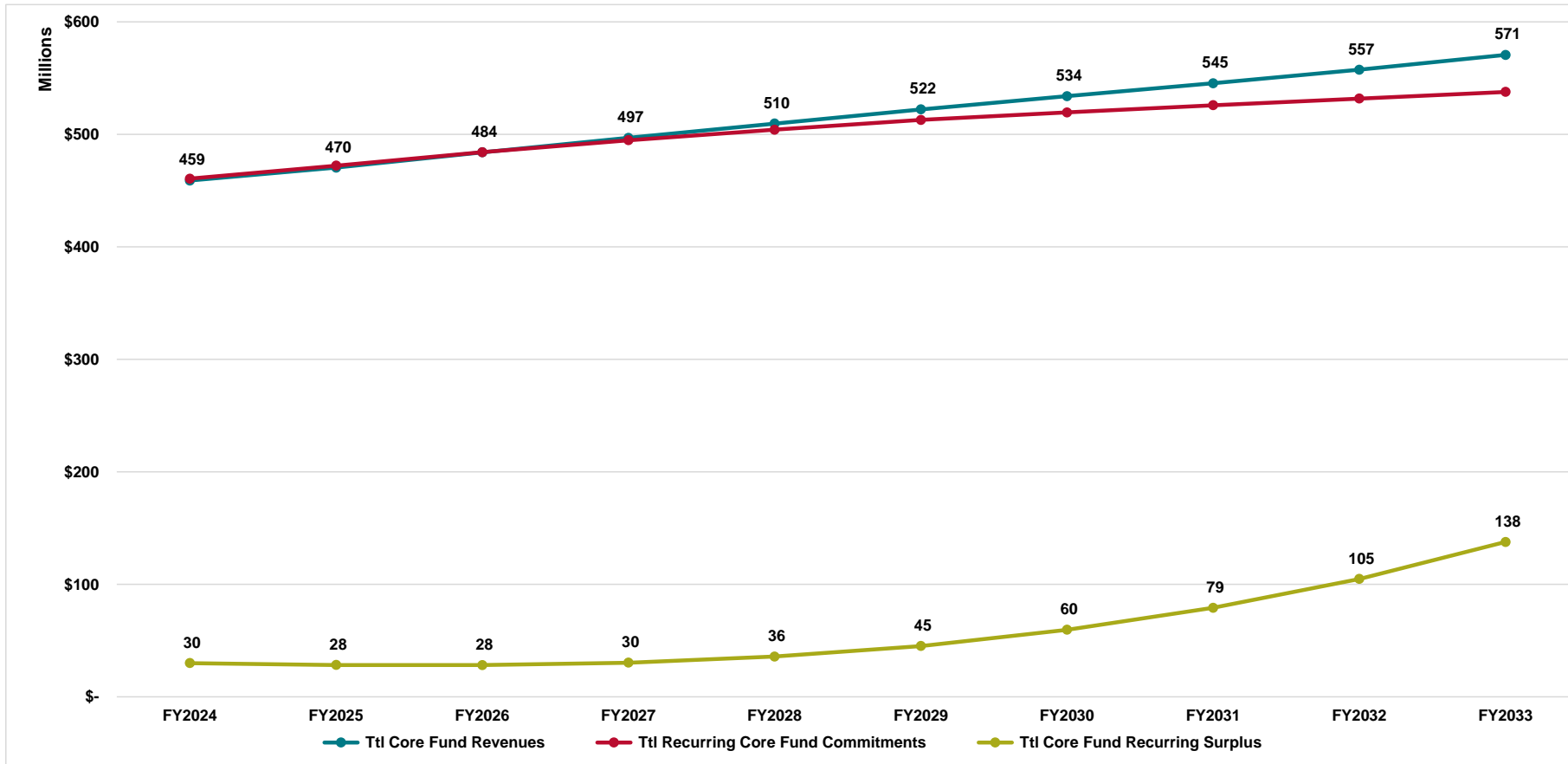
Mandatory Student Fees	FY 23 Projection			FY 24 Scenario	
	Category	FY 2023 Budget	FY 2023 Projected Actuals	% Change from FY 23 Budget	FY 2024 Scenario
Mandatory Student Fee Revenue	24,563,957	24,751,952	0.8%	27,227,226	10.0%
Budgeted Use of Reserves				430,623	
Total Mandatory Student Fee Revenue				27,657,849	
Mandatory Student Fee Allocations	24,563,957	24,563,957	0.0%	27,657,849	12.6%
MSF Surplus (Deficit)	0	187,995		0	

Indirect Cost Recovery (F&A) - Main	FY 23 Projection			FY 24 Scenario	
	Category	FY 2023 Budget	FY 2023 Projected Actuals	% Change from FY 23 Budget	FY 2024 Scenario
Indirect Cost Recovery (F&A)	22,137,247	22,737,247	2.7%	24,273,264	6.8%
F&A Transferred to Research	22,137,247	22,737,247	2.7%	24,273,264	6.8%
Surplus (Deficit)	0	0		0	

NOTE: FY24 projection for F&A is a preliminary estimate and subject to change

10-Year Core Fund Reserve Trendline

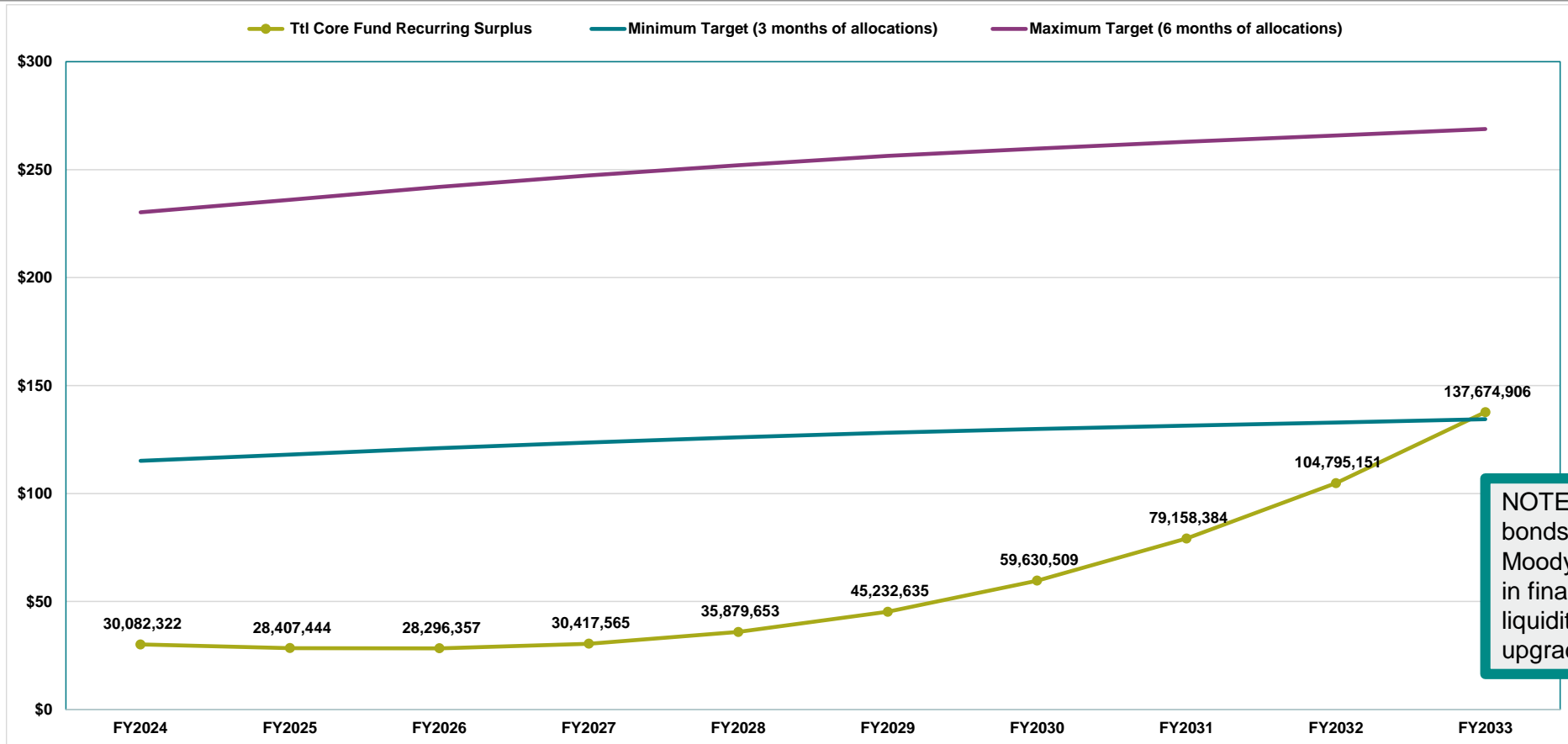
3% base tuition increase, 47.7% reduction base requests



3% base tuition increase, 3% MSF increase, 47.7% reduction base requests

10-Year Core Fund Reserve Sufficiency

3% base tuition increase, 47.7% reduction base requests



3% base tuition increase, 3% MSF increase, 47.7% reduction base requests

Impact of Tuition Increase on UNM Operating Budget

	Impact on I&G Budget Scenario			
Tuition Rate Increase	3%	2%	1%	0%
Tuition Revenue for I&G	\$ 3,495,000	\$ 2,330,000	\$ 1,165,000	\$ -
Less: 10% set aside for financial aid	349,500	233,000	116,500	-
Net Revenue for I&G Scenario	\$ 3,145,500	\$ 2,097,000	\$ 1,048,500	\$ -

THESE FUNDS WILL BE USED TO ACHIEVE OUR STRATEGIC GOALS OF:

- Faculty and staff salary competitiveness
- Faculty recruitment and retention
- Student success, engagement and retention
- Support for areas of education of strategic importance to New Mexico
- Research infrastructure
- Basic needs infrastructure: faculty, staff, and student wellness, behavioral health, disability access and accommodation
- Enhanced IT services and cybersecurity
- Student safety and physical security on campus



STAFF COMPENSATION GUIDELINES FRAMEWORK

FOR

BRANCH CAMPUSES, HEALTH SCIENCES, AND MAIN CAMPUS

Staff Compensation Guidelines Framework

Investing in our staff is critical, and UNM's proposal prioritizes maximizing investment in our lowest paid staff.

State funding only partially funds I&G departments. For self-funded units, the 6% increase combined with the impact of the FY23 increases (7% salary, 2% ERB, and \$15 minimum wage) we recognize the need to allow flexibility in determining increase levels where possible.

As a result, we are recommending a tiered approach to staff salary increases for FY24, providing a meaningful base increase to UNM staff and offering department flexibility to manage cost and prioritize targeted increases.

This approach will ensure most staff receive no less than a 6% increase, lower ranges for employees at higher pay levels where smaller increases generate higher levels of cost savings for departments.

Staff Compensation Guidelines Framework

- All eligible staff employees with an annual salary of \$60,000 or less will receive a minimum of a 6% increase, with departmental flexibility to provide up to a 9% increase.
- All eligible staff employees with an annual salary greater than \$60,000 but less than \$100,000 will receive a minimum of a 4% increase, with department flexibility to provide up to an 8% increase.
- All eligible staff employees with an annual salary of \$100,000 or greater will receive a minimum of a 3% increase, with department flexibility to provide up to a 7% increase.
- Increase above range minimums may be given to address equity, market competitiveness, performance, retention, or salary compression. Departments must use consistent criteria for determining increase amounts and maintain internal documentation supporting their increase decisions.
- On a limited basis, Deans/VPs may approve increases of up to 9% for employees earning more than \$60,000 subject to the above criteria.
- I&G-funded units are required to use their entire compensation allocation to support salary increases.
- Increases for union employees are subject to the respective collective bargaining unit agreement.

Regular Staff Counts by Salary Range

Salary Range	Main	Health Sciences	Branches	Grand Total	
<\$60K	1624	1203	199	3026	6%-9%
\$60K-\$100k	792	824	56	1672	4%-8%
\$100K +	229	230	6	465	3%-7%
Grand Total	2644	2258	261	5163	

Cost Distribution of a 1% Staff Increase

Regular Staff Only, Includes Salary & Fringe

Campus	I&G	Non-I&G	Restricted	Total	# Of Staff
Main					
<\$60K	\$523,212	\$342,371	\$62,113	\$927,697	1624
\$60K-\$100k	\$418,776	\$229,450	\$104,411	\$752,637	792
\$100K +	\$228,830	\$161,072	\$7,734	\$397,636	229
Main Total	\$1,170,818	\$732,894	\$174,258	\$2,077,970	2644
Health Sciences					
<\$60K	\$196,284	\$259,939	\$256,949	\$713,172	1203
\$60K-\$100k	\$215,301	\$325,898	\$262,439	\$803,637	824
\$100K +	\$118,439	\$236,546	\$36,034	\$391,019	230
Health Sciences Total	\$530,024	\$822,383	\$555,421	\$1,907,828	2258
Branches					
<\$60K	\$71,952	\$8,891	\$28,914	\$109,758	199
\$60K-\$100k	\$41,098	\$1,880	\$8,362	\$51,341	56
\$100K +	\$9,063	\$0	\$0	\$9,063	6
Branches Total	\$122,113	\$10,771	\$37,277	\$170,162	261
Grand Total	\$1,822,956	\$1,566,048	\$766,956	\$4,155,960	5163



SUMMARY OF RECOMMENDATIONS FOR COMPENSATION
AND TUITION AND FEES

FOR

BRANCH CAMPUSES, HEALTH SCIENCES, AND MAIN CAMPUS

Recommendation for Compensation

We are recommending that the Board of Regents approve the following:

- Staff Compensation Guidelines Framework:
 - All eligible staff employees with an annual salary of \$60,000 or less will receive a minimum of a 6% increase, with departmental flexibility to provide up to a 9% increase.
 - All eligible staff employees with an annual salary greater than \$60,000 but less than \$100,000 will receive a minimum of a 4% increase, with department flexibility to provide up to an 8% increase.
 - All eligible staff employees with an annual salary of \$100,000 or greater will receive a minimum of a 3% increase, with department flexibility to provide up to a 7% increase.
 - Increase above range minimums may be given to address equity, market competitiveness, performance, retention, or salary compression. Departments must use consistent criteria for determining increase amounts and maintain internal documentation supporting their increase decisions.
 - On a limited basis, Deans/VPs may approve increases of up to 9% for employees earning more than \$60,000 subject to the above criteria.

Voting Recommendations – Tuition and Fees

We are also recommending that the Board of Regents approve the following:

Main Campus and Health Sciences:

- 3% base tuition increase (with 10% set aside for financial aid)
- 3% mandatory student fee increase in FY24 and 2.05% increase in FY25 (bridge mandatory student fee allocations with one-time reserves of approx. \$431K)
- Student Health and Counseling Fee - \$22 increase in FY24 to \$129 and an additional \$22 increase in FY25 to \$151 per semester (bridge FY24 with central reserves of approx. \$594K)

Branch Campuses:

- Advisory Boards voted or will propose no increase in tuition and fees for FY24

Voting Recommendations – Tuition Simplification

We are recommending that the Board of Regents approve the following:

Main Campus and Health Sciences:

- Align non-resident undergraduate block to 15+ credit hours per semester
- Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates
- Include medical students in the Athletics Student Fee assessment (Health Sciences subsidized the revenue generated for AY2022-23)

Voting Recommendations – Differential Tuition

We are also recommending that the Board of Regents approve the following:

Master of Science in Athletic Training (COEHS):

- A new \$75 per credit hour differential tuition

Juris Doctor and Master of Studies in Law (SOL):

- Increase the existing tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents



THE UNIVERSITY OF
NEW MEXICO®

APRIL 10, 2023

ALTERNATIVE FISCAL YEAR 2023-24 BUDGET PLANNING ASSUMPTIONS
(TUITION AND FEE RATES AND SALARY GUIDELINES)

FOR

BRANCH CAMPUSES, HEALTH SCIENCES, AND MAIN CAMPUS

Staff Compensation Guidelines Framework

Revised

- As passed by the legislature, HB2 called for average salary increases of 5%, and an additional increase of 1%, for a total increase of 6%.
- On Friday, the Governor vetoed the language allowing an “average” increase, indicating that the vetoed language prevents an equal application of salary increases to all employees.
- In line with this change, we are proposing alternative Staff Compensation Guidelines, providing for a 6% salary increase for all eligible staff employees.
- While this alternative proposal aligns with the language in HB2, it will limit departments’ ability to provide increases of above 6% to our lowest paid staff, and also reduces flexibility for self-funded units to use differential increases to manage costs.

Summary of Original Voting Recommendations

Recommendation A (As Presented at F&F Committee on 3/31/2023)	
Compensation	Staff Compensation Guidelines Framework
Base Tuition	3% base tuition increase (with 10% set aside for financial aid)
Student Fees *	<p>Increase mandatory student fee by \$23.88 per semester (at the undergraduate flat rate of 15 hrs and above) and by \$21.52 per semester (at the graduate flat rate of 12 hrs and above) for FY24.</p> <p>Increase mandatory student fee by \$16.81 per semester (at the undergraduate flat rate of 15 hrs and above) and by \$15.15 per semester (at the graduate flat rate of 12 hrs and above) for FY25.</p> <p>Student Health and Counseling Fee - \$22 increase in FY24 to \$129 and an additional \$22 increase in FY25 to \$151 per semester (bridge FY24 with central reserves of approx. \$594K)</p>
Tuition Simplification	<p>Align non-resident undergraduate block to 15+ credit hours per semester</p> <p>Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates</p> <p>Include medical students in the Athletics Student Fee assessment</p>
Differential Tuition	<p>Master of Science in Athletic Training (COEHS): A <u>new</u> \$75 per credit hour differential tuition</p> <p>Juris Doctor and Master of Studies in Law (SOL): Increase the <u>existing</u> tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents</p>
Net Impact of this recommendation	<p>Mandatory student fee increase generates \$631K in student fee revenue that would help fund student activities.</p> <p>Base tuition increase and tuition simplification generates \$3.8M in tuition revenue that would help fund new recurring operating requests as follows: Academic Affairs: \$2,023,077 Finance and Administration: \$1,416,762 President's Units: \$351,011</p>

* Represents a 3% mandatory student fee increase in FY24 and a 2.05% fee increase in FY25.

Alternative Recommendations

	Recommendation B	Recommendation C
Compensation *	Revised Staff Compensation Guidelines Framework	Revised Staff Compensation Guidelines Framework
Base Tuition	2% base tuition increase (with 10% set aside for financial aid)	No base tuition increase
Student Fees **	Increase mandatory student fee by \$23.88 per semester (at the undergraduate flat rate of 15 hrs and above) and by \$21.52 per semester (at the graduate flat rate of 12 hrs and above). Increase Student Health and Counseling Fee by \$22 to \$129 per semester.	Increase mandatory student fee by \$23.88 per semester (at the undergraduate flat rate of 15 hrs and above) and by \$21.52 per semester (at the graduate flat rate of 12 hrs and above). Increase Student Health and Counseling Fee by \$22 to \$129 per semester.
Tuition Simplification	Align non-resident undergraduate block to 15+ credit hours per semester Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates Include medical students in the Athletics Student Fee assessment	Align non-resident undergraduate block to 15+ credit hours per semester Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates Include medical students in the Athletics Student Fee assessment
Differential Tuition ***	Juris Doctor and Master of Studies in Law (SOL): Increase the existing tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents	Juris Doctor and Master of Studies in Law (SOL): Increase the existing tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents
Net Impact of each recommendation****	Academic Affairs: Decrease of \$559,575 Finance and Administration: Decrease of \$391,871 President's Units: Decrease of \$97,088	Academic Affairs: Decrease of \$1,678,689 Finance and Administration: Decrease of \$1,175,586 President's Units: Decrease of \$291,258

* Provides for a 6% salary increase for all eligible staff employees.

** Represents a 3% mandatory student fee increase. Additional increases in future years will be reconsidered during the budget planning process

*** Removes recommendation for Master of Science in Athletic Training (COEHS) new \$75 per credit hour differential tuition

**** Represents additional reduction to new recurring operating requests by VP Unit, as compared with original recommendation



Thank you!

Appendix

ADDITIONAL TUITION AND FEE SLIDES

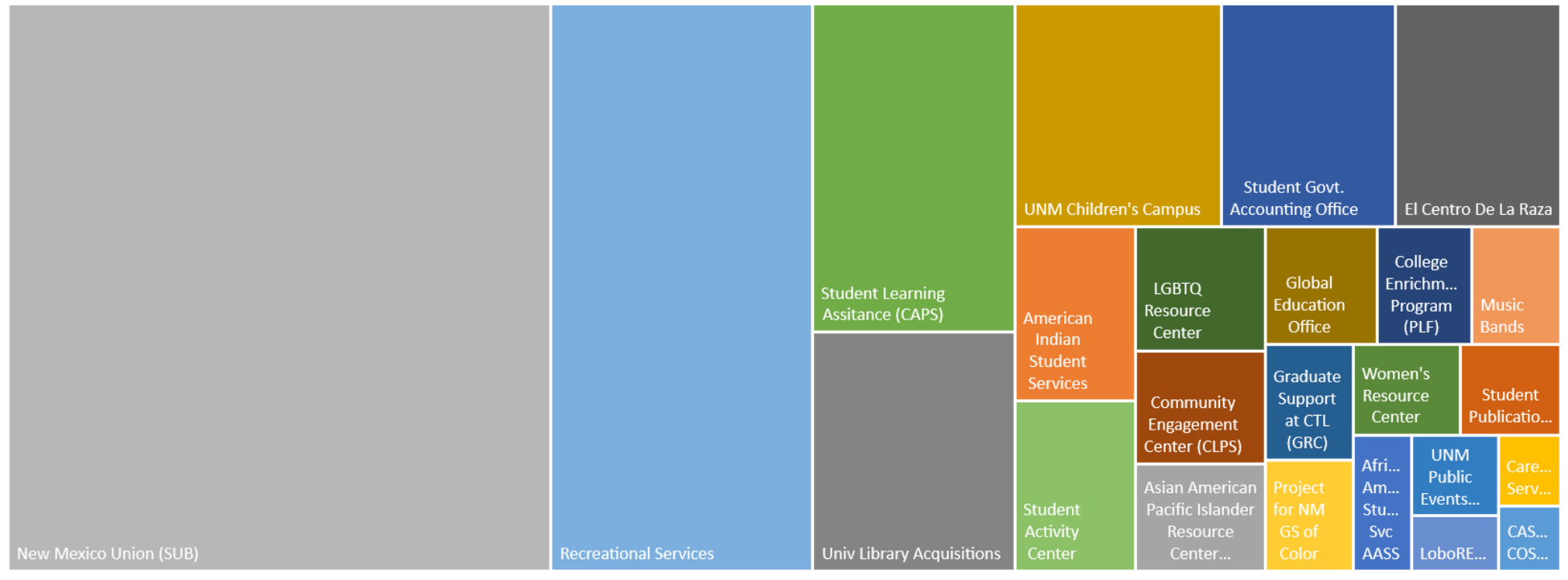
FY24 I&G CORE FUND CHARTS W/ NO TUITION INCREASE

CORE FUND PROJECTION TABLES FOR SCENARIOS PRESENTED

Student Fee Information

SFRB Recommendation of Recurring Funding

- African American Student Svc AASS
- American Indian Student Services
- Asian American Pacific Islander Resource Center (AAPIRC)
- Career Services
- CASAA/COSAP
- Student Learning Assistance (CAPS)
- College Enrichment Program (PLF)
- Community Engagement Center (CLPS)
- El Centro De La Raza
- Global Education Office
- Graduate Support at CTL (GRC)
- LGBTQ Resource Center
- LoboRESPECT Advocacy Center
- Music Bands
- New Mexico Union (SUB)
- Project for NM GS of Color
- Recreational Services
- Student Activity Center
- Student Govt. Accounting Office
- Student Publications



Total \$6,310,827

Additional Tuition Slides

Recommendation 1:

Change the undergraduate non-resident 12-credit hour block to the resident 15-credit hour block (includes Health Science students), which would align the resident and non-resident structure to be the same. This recommendation would also apply to differentials and mandatory student fees.

Current Tuition Rate Schedule			Proposed Simplification (option 2)	
	Residents	Non-Residents	Residents	Non-Residents
1-14 hours (per hour)	\$ 283.46	\$ 1,047.44	\$ 283.46	\$ 1,047.44
12+ hours	n/a	\$ 12,569.28	n/a	n/a
15+ hours	\$ 4,251.90	n/a	\$ 4,251.90	\$ 15,711.60
Differentials	blocked at 15+	blocked at 12+	blocked at 15+	blocked at 15+
Option 2: Fiscal Impact				
			UG-NR:	\$ 684,607

Student impact: approximately 130 non-resident students (68 Health Science students) would be impacted increasing tuition cost between \$1,047 to \$3,142 per semester.

University Fiscal Impact: generate approximately \$685K in tuition revenue (\$349K Main campus and \$336K Health Science)

Recommendation 2:

Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates (includes Health Science students). The estimated fiscal impact to the university is detailed below:

	Undergraduate			Graduate			
	Total AOP -UG Head Count	AOP- UG 15+ Credit Hours	Estimated Impact- UG (1)	Total AOP -GR Head Count	AOP- GR 12+ Credit Hours	Estimated Impact- GR (1)	Total Estimated Impact
Fall 2021	340	31	\$ (36,716)	330	18	\$ (23,118)	\$ (59,835)
Spring 2022	311	41	\$ (48,560)	418	28	\$ (35,962)	\$ (84,522)
Summer 2022*	179	48	\$ (56,851)	275	18	\$ (23,118)	\$ (79,970)
Total	830	120	\$ (142,128)	1023	64	\$ (82,199)	\$ (224,327)

(1) Assumes students take one additional 3 credit hour course per data provided by UNM Online

*Summer is currently blocked between 6-9 credit hours

Student impact: approximately 120 undergraduate students would save \$1,184 per academic year; and approximately 64 graduate students would save \$1,284 per academic year.

Recommendation 3:

- Currently, medical students are not charged the Athletics Fee, but would like to utilize access to the student athletics tickets.
- Recommendation is to charge medical students the Athletics Student Fee. This year HSC subsidized the revenue generated for AY2022-23.

Tuition Simplifications to Consider in Future Years:

Currently, medical students are not charged the Athletics Fee, but would like to utilize access to the student athletics tickets. Recommendation is to charge medical students the Athletics Student Fee. This year HSC subsidized the revenue generated for AY2022-23.

Tuition Simplifications to Consider in Future Years:

- Main campus differential tuitions are charged based on major/program. HSC-Population Health is charged based on course (both undergraduate and graduate). Recommendation is to align Public Health programs' differential tuition to be charged by program/major.
- Main campus base tuition rates are the same for all undergraduate and graduate programs. HSC has multiple base rates, which are lower than Main campus base rates.
- Main campus blocks at 12 credit hours for graduate students. HSC blocks between 12-18 credit hours for non-residents and charges per credit hour for 19+ credit hours. For residents there is no block, all students are charged per credit hour (with exception of PharmD, which is blocked at 12 credit hours).
- Upper division course premiums for undergraduates are not assessed to HSC 300-400 level courses.

Master of Science in Athletic Training (COEHS) For Vote:

- Request a new \$75 per credit hour differential tuition

Tuition and Fee Committee Feedback-

- Some reservations, particularly that **a)** there is no percentage set aside for student financial aid/scholarships, **b)** some proposed revenue will go toward faculty professional development, **c)** some proposed revenue will go toward specific course costs, which should perhaps be a course fee, and **d)** some proposed revenue will fund student employees presumptively to assist with running the program, which seem to be roles for staff, faculty, and/or assistantships.
- Suggest either lowering the amount (\$51 per credit hour to exclude these expenses) or establish a \$75 per credit hour differential tuition but fund items above from other sources, like course fees.

Juris Doctor and Master of Studies in Law (SOL) For Vote:

- Request to increase the **existing** tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents

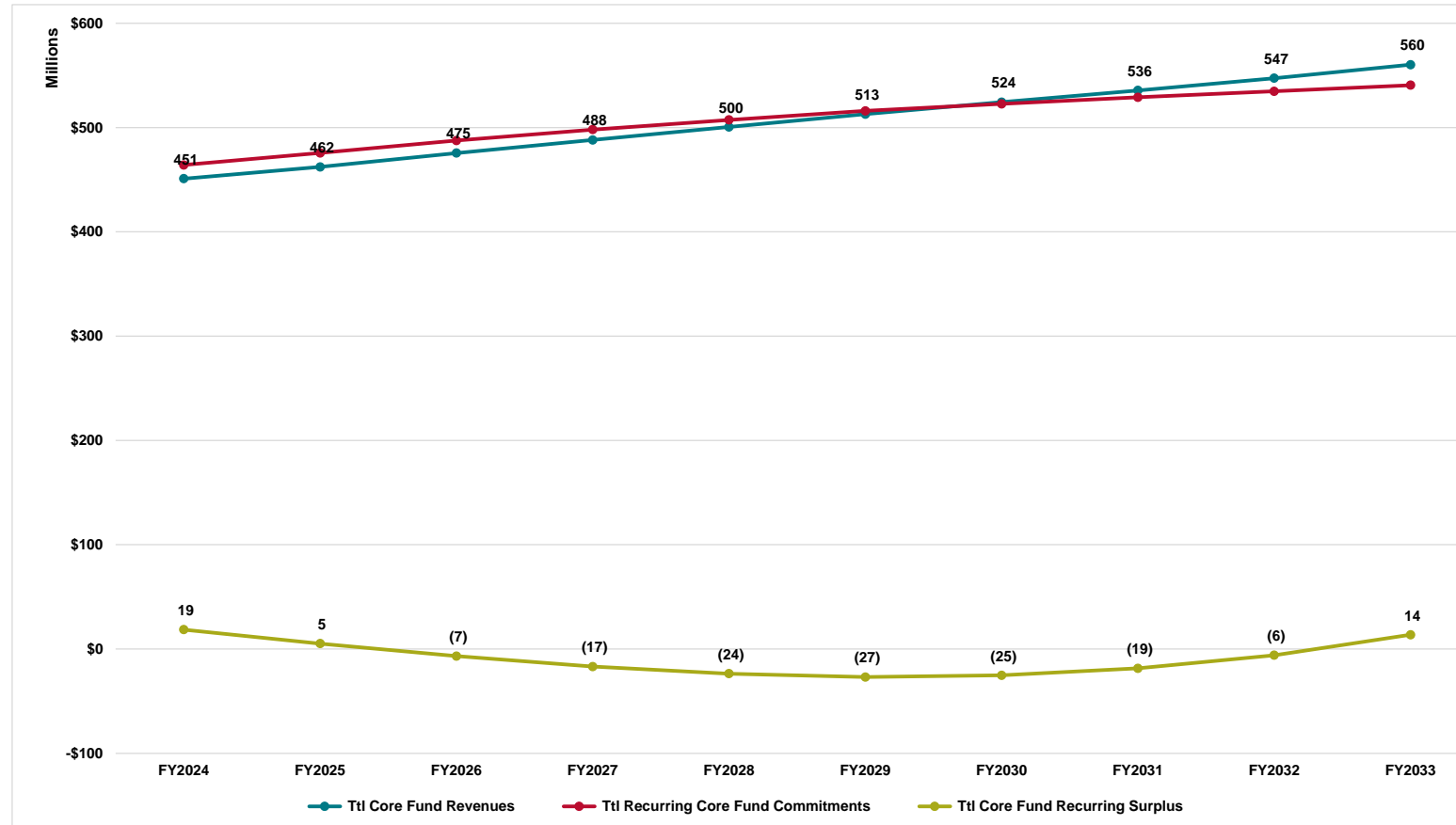
Tuition and Fee Committee Feedback-

- ***Juris Doctor-*** We recognize the challenges the School of Law is trying to address, in particular low passage rates among African American and American Indian graduates. We support this reasonable increase in differential tuition and to the purposes the revenue will be dedicated.
- ***Master of Studies in Law-*** This differential tuition increase would maintain alignment with the request for the Juris Doctor increase supported by the Tuition and Fee Committee. This request would also, as described by the School of Law, help fill a position dedicated to recruitment of students. We support this request.

**FY24 I&G Core Fund Reserve
Trendline and Sufficiency
w/ no tuition increase and all
base requests included**

Core Fund Reserve Trendline

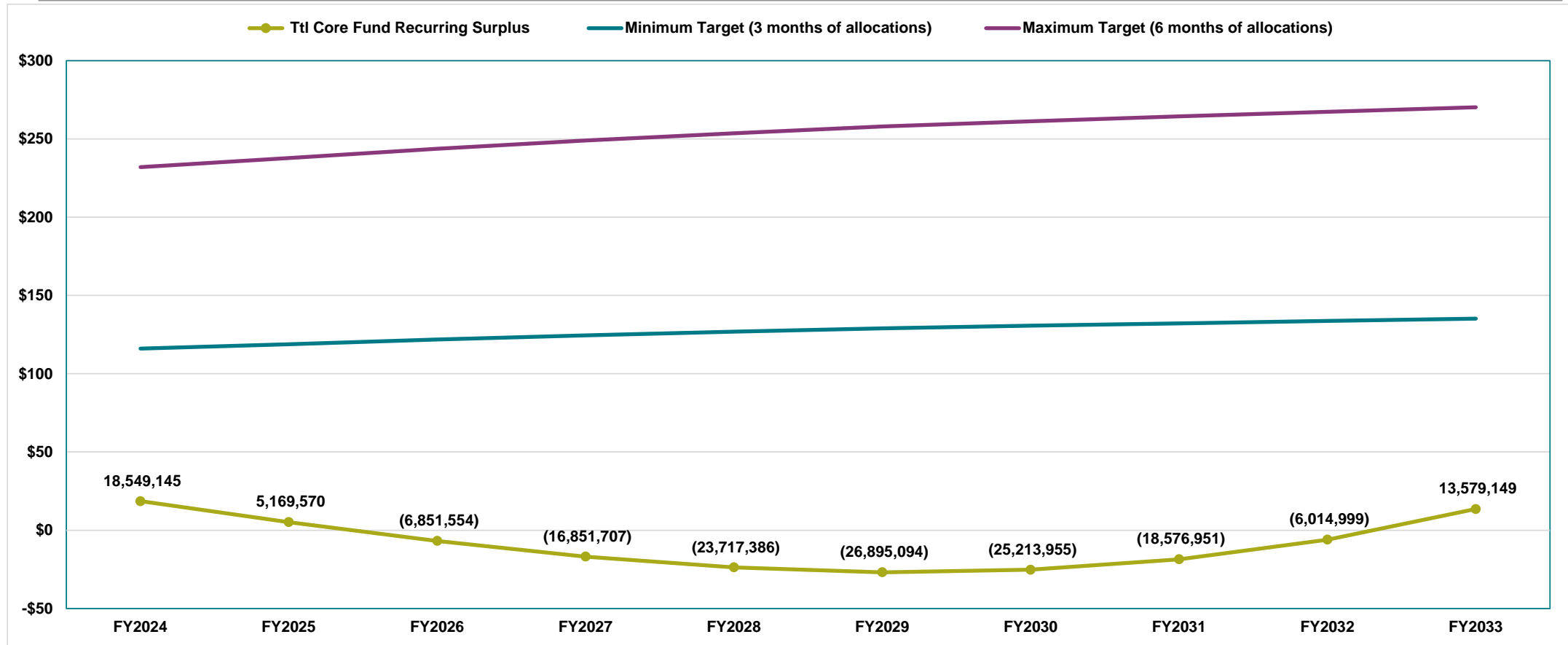
No tuition increase, 100% base requests



No tuition increase, 5.05% MSF increase, 100% base requests

Core Fund Reserve Sufficiency

No tuition increase, 100% base requests



No tuition increase, 5.05% MSF increase, 100% base requests

**10-Year Core Fund
Projection Tables for both
scenarios presented**

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Tuition Revenue	\$ 130,718,466	\$ 134,777,910	\$ 140,045,653	\$ 145,479,397	\$ 150,669,829	\$ 155,669,303	\$ 159,975,467	\$ 163,772,434	\$ 167,871,078	\$ 172,907,211
Admin Allowance (Student Aid)	180,000	180,184	181,774	183,327	184,337	184,907	184,487	184,487	184,487	184,487
Admin OH	3,967,499	4,086,524	4,209,120	4,335,393	4,465,455	4,599,419	4,737,401	4,879,523	5,025,909	5,176,686
F&A Recovery	22,407,247	23,079,464	23,771,848	24,485,004	25,219,554	25,976,141	26,755,425	27,558,087	28,384,830	29,236,375
State Appropriations	240,994,700	246,778,573	252,701,259	258,766,089	264,976,475	271,335,910	277,847,972	284,516,323	291,344,715	298,336,988
State Land, Permanent, Interest and Other	14,279,141	14,707,515	15,148,741	15,148,741	15,148,741	15,148,741	14,997,253	14,847,281	14,698,808	14,551,820
Total Recurring I&G Revenues	\$ 412,547,053	\$ 423,610,171	\$ 436,058,394	\$ 448,397,950	\$ 460,664,391	\$ 472,914,420	\$ 484,498,006	\$ 495,758,136	\$ 507,509,827	\$ 520,393,567
Base allocation to depts	\$ 327,600,838	\$ 364,577,071	\$ 376,077,071	\$ 386,577,071	\$ 396,077,071	\$ 404,577,071	\$ 412,077,071	\$ 418,577,071	\$ 424,077,071	\$ 429,077,071
New recurring operations requests (adj)	36,976,233	11,500,000	10,500,000	9,500,000	8,500,000	7,500,000	6,500,000	5,500,000	5,000,000	5,000,000
Total Base Allocation to Departments	\$ 364,577,071	\$ 376,077,071	\$ 386,577,071	\$ 396,077,071	\$ 404,577,071	\$ 412,077,071	\$ 418,577,071	\$ 424,077,071	\$ 429,077,071	\$ 434,077,071
F&A Allocation to Depts	\$ 22,407,247	\$ 23,079,464	\$ 23,771,848	\$ 24,485,004	\$ 25,219,554	\$ 25,976,141	\$ 26,755,425	\$ 27,558,087	\$ 28,384,830	\$ 29,236,375
Net Transfers To Other Units	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912
Total Base Transfers to Departments	\$ 59,503,159	\$ 60,175,376	\$ 60,867,760	\$ 61,580,916	\$ 62,315,466	\$ 63,072,053	\$ 63,851,337	\$ 64,653,999	\$ 65,480,742	\$ 66,332,287
Total Recurring Commitments to Departments	\$ 424,080,230	\$ 436,252,447	\$ 447,444,831	\$ 457,657,987	\$ 466,892,537	\$ 475,149,123	\$ 482,428,408	\$ 488,731,070	\$ 494,557,813	\$ 500,409,358
Net Margin 1640	(\$11,533,177)	(\$12,642,277)	(\$11,386,437)	(\$9,260,037)	(\$6,228,146)	(\$2,234,703)	\$2,069,598	\$7,027,066	\$12,952,015	\$19,984,209
Beginning 1640 Core Fund Reserve	\$31,355,899	\$20,830,573	\$9,196,147	(\$1,182,439)	(\$9,434,625)	(\$14,654,919)	(\$15,881,772)	(\$12,804,323)	(\$4,769,406)	\$9,190,460
Recurring I&G Base Allocation	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851
Less: Non-recurring commitments	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Ending 1640 Core Fund Reserve	\$ 20,830,573	\$ 9,196,147	\$ (1,182,439)	\$ (9,434,625)	\$ (14,654,919)	\$ (15,881,772)	\$ (12,804,323)	\$ (4,769,406)	\$ 9,190,460	\$ 30,182,520
Total Mandatory Student Fees (MSF)	27,196,469	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
Total MSF Allocations to Departments	27,627,092	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
Net Margin MSF	(\$430,623)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Beginning MSF Reserve	\$ 3,644,466	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839
Non-recurring commitments	443,004	-	-	-	-	-	-	-	-	-
Ending MSF Reserve	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839
Transfer from I&G	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405
Interest Income	1,400,000	1,041,982	1,040,595	1,039,164	1,037,748	1,036,277	1,034,736	1,033,133	1,033,133	1,033,133
Total Recurring FIN sources	\$ 11,167,405	\$ 10,809,387	\$ 10,808,000	\$ 10,806,569	\$ 10,805,153	\$ 10,803,682	\$ 10,802,141	\$ 10,800,538	\$ 10,800,538	\$ 10,800,538
Total FIN requests	\$ 12,384,301	\$ 11,546,686	\$ 11,442,686	\$ 11,546,686	\$ 11,442,686	\$ 11,746,686	\$ 11,190,600	\$ 11,190,600	\$ 11,190,600	\$ 11,190,600
Net Margin FIN	(\$1,216,896)	(\$737,299)	(\$634,686)	(\$740,117)	(\$637,533)	(\$943,004)	(\$388,459)	(\$390,062)	(\$390,062)	(\$390,062)
Beginning FIN Reserve	\$6,744,784	\$5,527,888	\$4,790,589	\$4,155,903	\$3,415,786	\$2,778,253	\$1,835,249	\$1,446,789	\$1,056,728	\$666,666
Ending FIN Reserve	\$5,527,888	\$4,790,589	\$4,155,903	\$3,415,786	\$2,778,253	\$1,835,249	\$1,446,789	\$1,056,728	\$666,666	\$276,604
Ttl Core Fund Revenues	450,910,927	462,173,554	475,453,010	488,035,365	500,459,328	512,797,434	524,313,478	535,572,006	547,323,698	560,207,437
Ttl Recurring Core Fund Commitments	464,091,623	475,553,130	487,474,134	498,035,519	507,325,006	515,975,142	522,632,340	528,935,003	534,761,745	540,613,290
Ttl Core Fund Recurring Surplus	18,549,145	5,169,570	(6,851,554)	(16,851,707)	(23,717,386)	(26,895,094)	(25,213,955)	(18,576,951)	(6,014,999)	13,579,149



Core Fund Reserve Projection – No tuition increase, 100% base requests

	10-Year Plan Update Based on FY24 Scenario (3% tuition increase)									
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Tuition Revenue	\$ 134,213,500	\$ 138,381,482	\$ 143,790,069	\$ 149,369,096	\$ 154,698,305	\$ 159,831,451	\$ 164,252,749	\$ 168,151,236	\$ 172,359,466	\$ 177,530,250
Admin Allowance (Student Aid)	180,000	180,184	181,774	183,327	184,337	184,907	184,487	184,487	184,487	184,487
Admin OH	3,967,499	4,086,524	4,209,120	4,335,393	4,465,455	4,599,419	4,737,401	4,879,523	5,025,909	5,176,686
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State Appropriations	240,994,700	246,778,573	252,701,259	258,766,089	264,976,475	271,335,910	277,847,972	284,516,323	291,344,715	298,336,988
State Land, Permanent, Interest and Other	14,279,141	14,707,515	15,148,741	15,148,741	15,148,741	15,148,741	14,997,253	14,847,281	14,698,808	14,551,820
Total Recurring I&G Revenues	\$ 416,042,087	\$ 427,213,742	\$ 439,802,810	\$ 452,287,649	\$ 464,692,867	\$ 477,076,567	\$ 488,775,287	\$ 500,136,937	\$ 511,998,215	\$ 525,016,606
Base allocation to depts	\$ 327,600,838	\$ 356,189,428	\$ 367,689,428	\$ 378,189,428	\$ 387,689,428	\$ 396,189,428	\$ 403,689,428	\$ 410,189,428	\$ 415,689,428	\$ 420,689,428
New recurring operations requests (adj)	28,588,590	11,500,000	10,500,000	9,500,000	8,500,000	7,500,000	6,500,000	5,500,000	5,000,000	5,000,000
Total Base Allocation to Departments	\$ 356,189,428	\$ 367,689,428	\$ 378,189,428	\$ 387,689,428	\$ 396,189,428	\$ 403,689,428	\$ 410,189,428	\$ 415,689,428	\$ 420,689,428	\$ 425,689,428
F&A Allocation to Depts	\$ 22,407,247	\$ 23,079,464	\$ 23,771,848	\$ 24,485,004	\$ 25,219,554	\$ 25,976,141	\$ 26,755,425	\$ 27,558,087	\$ 28,384,830	\$ 29,236,375
Net Transfers To Other Units	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412
Total Base Transfers to Departments	\$ 59,852,659	\$ 60,524,876	\$ 61,217,260	\$ 61,930,416	\$ 62,664,966	\$ 63,421,553	\$ 64,200,837	\$ 65,003,499	\$ 65,830,242	\$ 66,681,787
Total Recurring Commitments to Departments	\$ 416,042,087	\$ 428,214,304	\$ 439,406,688	\$ 449,619,844	\$ 458,854,394	\$ 467,110,980	\$ 474,390,265	\$ 480,692,927	\$ 486,519,670	\$ 492,371,215
Net Margin 1640	\$0	(\$1,000,562)	\$396,122	\$2,667,805	\$5,838,473	\$9,965,587	\$14,385,023	\$19,444,010	\$25,478,545	\$32,645,391
Beginning 1640 Core Fund Reserve	\$31,355,899	\$32,363,750	\$32,371,039	\$33,775,012	\$37,450,668	\$44,296,992	\$55,270,430	\$70,663,304	\$91,115,165	\$117,601,561
Recurring I&G Base Allocation	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851
Less: Non-recurring commitments	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Ending 1640 Core Fund Reserve	\$ 32,363,750	\$ 32,371,039	\$ 33,775,012	\$ 37,450,668	\$ 44,296,992	\$ 55,270,430	\$ 70,663,304	\$ 91,115,165	\$ 117,601,561	\$ 151,254,803
Total Mandatory Student Fees (MSF)	27,196,469	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
Total MSF Allocations to Departments	27,627,092	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
Net Margin MSF	(\$430,623)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Beginning MSF Reserve	\$ 3,644,466	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839	\$ 2,770,839
Non-recurring commitments	443,004	-	-	-	-	-	-	-	-	-
Ending MSF Reserve	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839	\$2,770,839
Transfer from I&G	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405
Interest Income	1,400,000	1,041,982	1,040,595	1,039,164	1,037,748	1,036,277	1,034,736	1,033,133	1,033,133	1,033,133
Total Recurring FIN sources	\$ 11,167,405	\$ 10,809,387	\$ 10,808,000	\$ 10,806,569	\$ 10,805,153	\$ 10,803,682	\$ 10,802,141	\$ 10,800,538	\$ 10,800,538	\$ 10,800,538
Total FIN requests	\$ 12,384,301	\$ 11,546,686	\$ 11,442,686	\$ 11,546,686	\$ 11,442,686	\$ 11,746,686	\$ 11,190,600	\$ 11,190,600	\$ 11,190,600	\$ 11,190,600
Net Margin FIN	(\$1,216,896)	(\$737,299)	(\$634,686)	(\$740,117)	(\$637,533)	(\$943,004)	(\$388,459)	(\$390,062)	(\$390,062)	(\$390,062)
Beginning FIN Reserve	\$6,744,784	\$5,527,888	\$4,790,589	\$4,155,903	\$3,415,786	\$2,778,253	\$1,835,249	\$1,446,789	\$1,056,728	\$666,666
Ending FIN Reserve	\$5,527,888	\$4,790,589	\$4,155,903	\$3,415,786	\$2,778,253	\$1,835,249	\$1,446,789	\$1,056,728	\$666,666	\$276,604
Ttl Core Fund Revenues	454,405,961	465,777,126	479,197,426	491,925,064	504,487,803	516,959,581	528,590,760	539,950,808	551,812,085	564,830,477
Ttl Recurring Core Fund Commitments	456,053,480	467,514,987	479,435,991	489,997,376	499,286,863	507,936,999	514,594,197	520,896,860	526,723,602	532,575,147
Ttl Core Fund Recurring Surplus	30,082,322	28,344,462	28,105,897	30,033,585	35,234,525	44,257,108	58,253,671	77,307,620	102,396,103	134,651,432



Core Fund Reserve Projection – 3% tuition increase, 47.8% reduction to base requests