

**SAMPLE MODEL WITH BASELINE ASSUMPTIONS
FOR ILLUSTRATIVE PURPOSES ONLY**

Big Picture Assumptions

Assumptions	Assumption FY19	Assumption FY20	Assumption FY21	Assumption FY22	Assumption FY23	Assumption FY24	Assumption FY25
INPUTS (in blue)							
Increase in State Appropriation	\$ 2,300,000	\$ 3,700,000	\$ 2,300,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Strategic investment Fund	\$ 1,600,000	\$ 1,600,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Tenure Track Faculty Investment Fund	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Resident Tuition Increase		4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
Nonresident Tuition Increase		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Extra Nonresident Remissions Rate		1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
<i>Incremental Nonresident Remissions</i>		\$ 4,415,861	\$ 8,510,035	\$ 12,311,169	\$ 15,920,612	\$ 16,308,412	\$ 16,688,351
<i>Original Targets — Entering Freshmen</i>							
Resident	2,215	1,880	1,880	1,880	1,880	1,880	1,880
Nonresident	1,880	2,270	2,270	2,320	2,495	2,595	2,670
International	175	300	300	300	300	300	300
Total	4,270	4,450	4,450	4,500	4,675	4,775	4,850
<i>Percentage Increase / Decrease</i>							
Resident		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Nonresident		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
International		60.0%	60.0%	65.0%	70.0%	70.0%	70.0%
<i>New Targets</i>							
Resident	2,215	1,880	1,880	1,880	1,880	1,880	1,880
Domestic Nonresident	1,880	2,270	2,270	2,320	2,495	2,595	2,670
International	175	180	180	195	210	210	210
	4,270	4,330	4,330	4,395	4,585	4,685	4,760
<i>Original Targets — Transfers</i>							
Resident	725	725	725	725	725	725	725
Nonresident	370	370	370	370	370	370	370
OUTPUTS (in yellow)							
<i>E&G Fund Projections</i>							
Beginning Balance	\$ 78,013,565	\$ 79,857,934	\$ 83,830,495	\$ 91,322,874	\$ 89,672,074	\$ 90,298,834	\$ 85,580,346
Net	\$ 1,844,369	\$ 3,972,561	\$ 7,492,379	\$ (1,650,800)	\$ 626,760	\$ (4,718,488)	\$ (829,920)
Ending Balance	\$ 79,857,934	\$ 83,830,495	\$ 91,322,874	\$ 89,672,074	\$ 90,298,834	\$ 85,580,346	\$ 84,750,426
Operating Expense per Week	\$ 10,080,586	\$ 10,411,139	\$ 10,944,660	\$ 11,375,698	\$ 12,043,043	\$ 12,567,643	\$ 13,324,183
<i>Weeks of Operating Expense</i>	7.92	8.05	8.34	7.88	7.50	6.81	6.36
<i>Tuition Discount Rate</i>	10.7%	11.8%	12.6%	13.4%	13.9%	13.8%	13.6%

E&G Fund Projections

		FY19	FY20	FY21	FY22	FY23	FY24	FY25
Revenue	State Appropriation	\$ 72,887,100	\$ 76,587,100	\$ 78,887,100	\$ 80,887,100	\$ 82,887,100	\$ 84,887,100	\$ 86,887,100
	Resident UG	\$ 88,620,728	\$ 91,511,528	\$ 94,306,280	\$ 97,829,332	\$ 101,579,874	\$ 105,879,760	\$ 110,287,980
	Nonresident UG	\$ 268,432,652	\$ 294,390,757	\$ 317,103,537	\$ 338,509,248	\$ 363,741,270	\$ 389,594,558	\$ 414,923,847
	LCB Differential	\$ 1,508,591	\$ 1,508,591	\$ 1,508,591	\$ 1,508,591	\$ 1,508,591	\$ 1,508,591	\$ 1,508,591
	F/S, WUE	\$ 1,352,350	\$ 1,392,921	\$ 1,434,708	\$ 1,477,750	\$ 1,522,082	\$ 1,567,744	\$ 1,614,777
	Graduate	\$ 68,330,047	\$ 70,379,948	\$ 72,491,347	\$ 74,666,087	\$ 76,906,070	\$ 79,213,252	\$ 81,589,649
	Summer	\$ 22,923,676	\$ 23,611,386	\$ 24,319,728	\$ 25,049,320	\$ 25,800,799	\$ 26,574,823	\$ 27,372,068
	Tech Fee	\$ 3,536,380	\$ 3,642,472	\$ 3,751,746	\$ 3,864,298	\$ 3,980,227	\$ 4,099,634	\$ 4,222,623
	Other Tuition and Fees	\$ 24,114,163	\$ 24,837,588	\$ 25,582,716	\$ 26,350,197	\$ 27,140,703	\$ 27,954,924	\$ 28,793,572
	Gross	\$ 478,818,588	\$ 511,275,191	\$ 540,498,652	\$ 569,254,822	\$ 602,179,616	\$ 636,393,286	\$ 670,313,106
	<i>Remissions</i>	<i>\$ 46,217,414</i>	<i>\$ 53,758,303</i>	<i>\$ 60,650,571</i>	<i>\$ 67,199,342</i>	<i>\$ 73,969,447</i>	<i>\$ 77,642,840</i>	<i>\$ 81,274,915</i>
	Net Tuition	\$ 432,601,174	\$ 457,516,888	\$ 479,848,081	\$ 502,055,480	\$ 528,210,170	\$ 558,750,446	\$ 589,038,192
	Gifts, Grants and Contracts	\$ 315,000	\$ 315,000	\$ 315,000	\$ 315,000	\$ 315,000	\$ 315,000	\$ 315,000
	ICC Revenue	\$ 23,348,000	\$ 24,281,920	\$ 25,253,197	\$ 26,263,325	\$ 27,313,858	\$ 28,406,412	\$ 29,542,668
	Interest and Investment	\$ 6,190,300	\$ 6,376,009	\$ 6,567,289	\$ 6,764,308	\$ 6,967,237	\$ 7,176,254	\$ 7,391,542
	Internal Sales	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000
	Sales & Services	\$ 4,532,000	\$ 4,667,960	\$ 4,807,999	\$ 4,952,239	\$ 5,100,806	\$ 5,253,830	\$ 5,411,445
	Other Revenues	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000
	Total Revenue	\$ 543,223,574	\$ 573,094,877	\$ 599,028,665	\$ 624,587,452	\$ 654,144,171	\$ 688,139,043	\$ 721,935,947
Expenses	Salary	\$ 275,168,109	\$ 284,323,802	\$ 295,794,524	\$ 309,055,730	\$ 323,992,475	\$ 339,676,326	\$ 355,812,708
	Retirement	\$ 54,860,621	\$ 65,636,638	\$ 68,340,765	\$ 82,253,362	\$ 86,318,676	\$ 101,334,237	\$ 106,247,447
	Health Insurance	\$ 58,143,502	\$ 60,948,328	\$ 63,385,012	\$ 66,174,588	\$ 69,294,442	\$ 72,568,999	\$ 75,941,322
	Total GE Fee Remissions	\$ 23,092,858	\$ 23,785,643	\$ 24,571,144	\$ 25,487,396	\$ 26,522,031	\$ 27,614,522	\$ 28,735,108
	Other OPE	\$ 22,740,114	\$ 23,506,426	\$ 24,471,599	\$ 25,586,964	\$ 26,843,165	\$ 28,162,017	\$ 29,519,374
	Total Compensation	\$ 434,005,204	\$ 458,200,837	\$ 476,563,045	\$ 508,558,040	\$ 532,970,789	\$ 569,356,102	\$ 596,255,959
	S&S	\$ 81,374,000	\$ 84,401,480	\$ 87,922,842	\$ 90,088,803	\$ 92,403,386	\$ 94,795,327	\$ 97,229,685
	Student Aid	\$ 4,500,000	\$ 4,590,000	\$ 4,681,800	\$ 4,775,436	\$ 4,870,945	\$ 4,968,364	\$ 5,067,731
	Capital Outlay	\$ 7,500,000	\$ 7,650,000	\$ 7,803,000	\$ 7,959,060	\$ 8,118,241	\$ 8,280,606	\$ 8,446,218
	Net Transfers Out	\$ 14,000,000	\$ 14,280,000	\$ 14,565,600	\$ 14,856,912	\$ 15,154,050	\$ 15,457,131	\$ 15,766,274
	Total General Expense	\$ 107,374,000	\$ 110,921,480	\$ 114,973,242	\$ 117,680,211	\$ 120,546,622	\$ 123,501,428	\$ 126,509,908
	Total Expenses	\$ 541,379,204	\$ 569,122,317	\$ 591,536,286	\$ 626,238,251	\$ 653,517,411	\$ 692,857,530	\$ 722,765,867
	NET	\$ 1,844,369	\$ 3,972,561	\$ 7,492,379	\$ (1,650,800)	\$ 626,760	\$ (4,718,488)	\$ (829,920)
	Beginning Balance	\$ 78,013,565	\$ 79,857,934	\$ 83,830,495	\$ 91,322,874	\$ 89,672,074	\$ 90,298,834	\$ 85,580,346
	Net	\$ 1,844,369	\$ 3,972,561	\$ 7,492,379	\$ (1,650,800)	\$ 626,760	\$ (4,718,488)	\$ (829,920)
	Ending Balance	\$ 79,857,934	\$ 83,830,495	\$ 91,322,874	\$ 89,672,074	\$ 90,298,834	\$ 85,580,346	\$ 84,750,426