

University of Alaska  
Board of Regents

FY21 and FY22 Budget Discussion

June 4-5, 2020

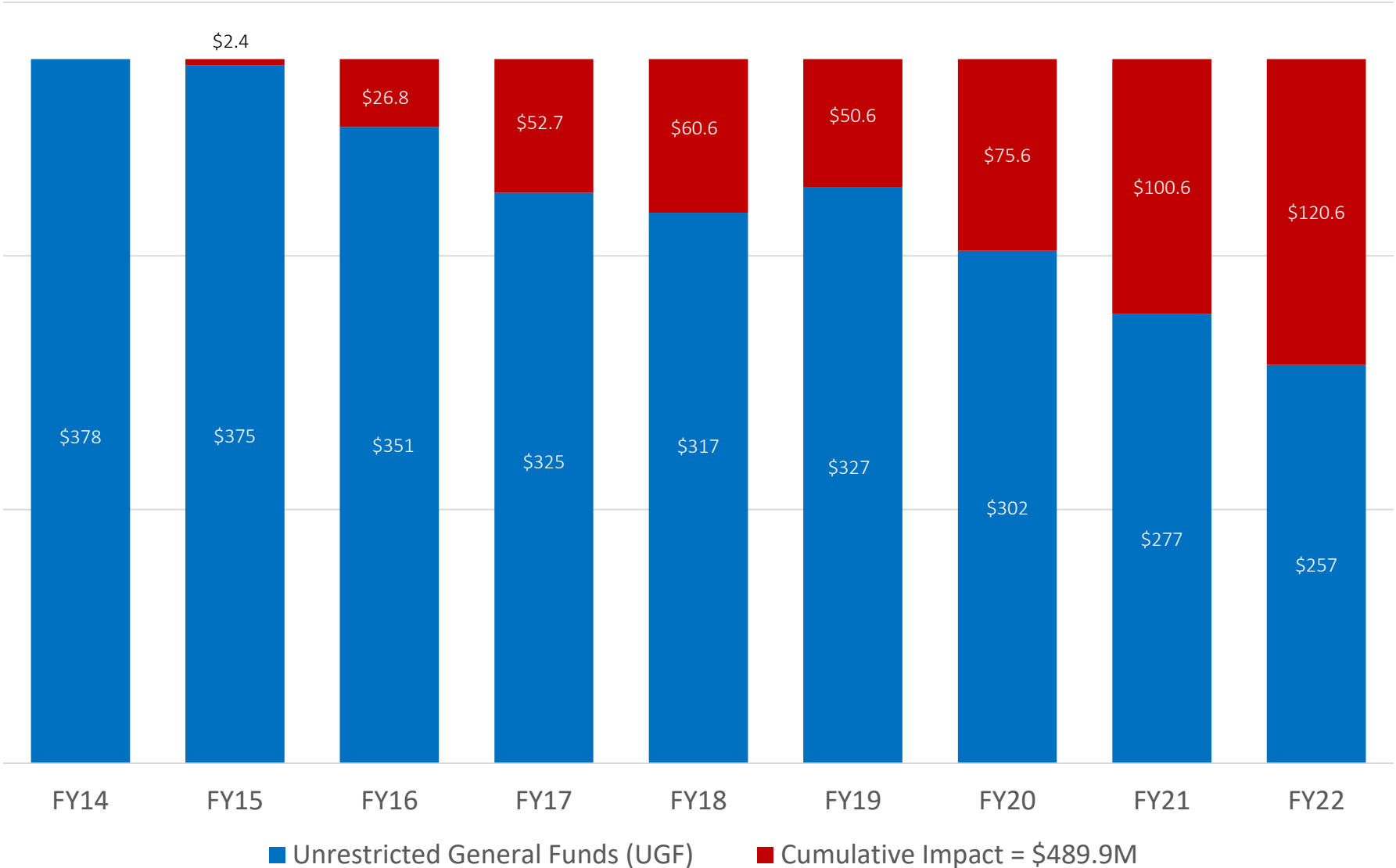
# Overview

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2. For FY21, we seek your approval of the FY21 budget
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7. Proposed BOR guidelines for the FY22 budget
8. Tuition preview for AY22 and AY23

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# State funding is down through FY22 and could fall even more



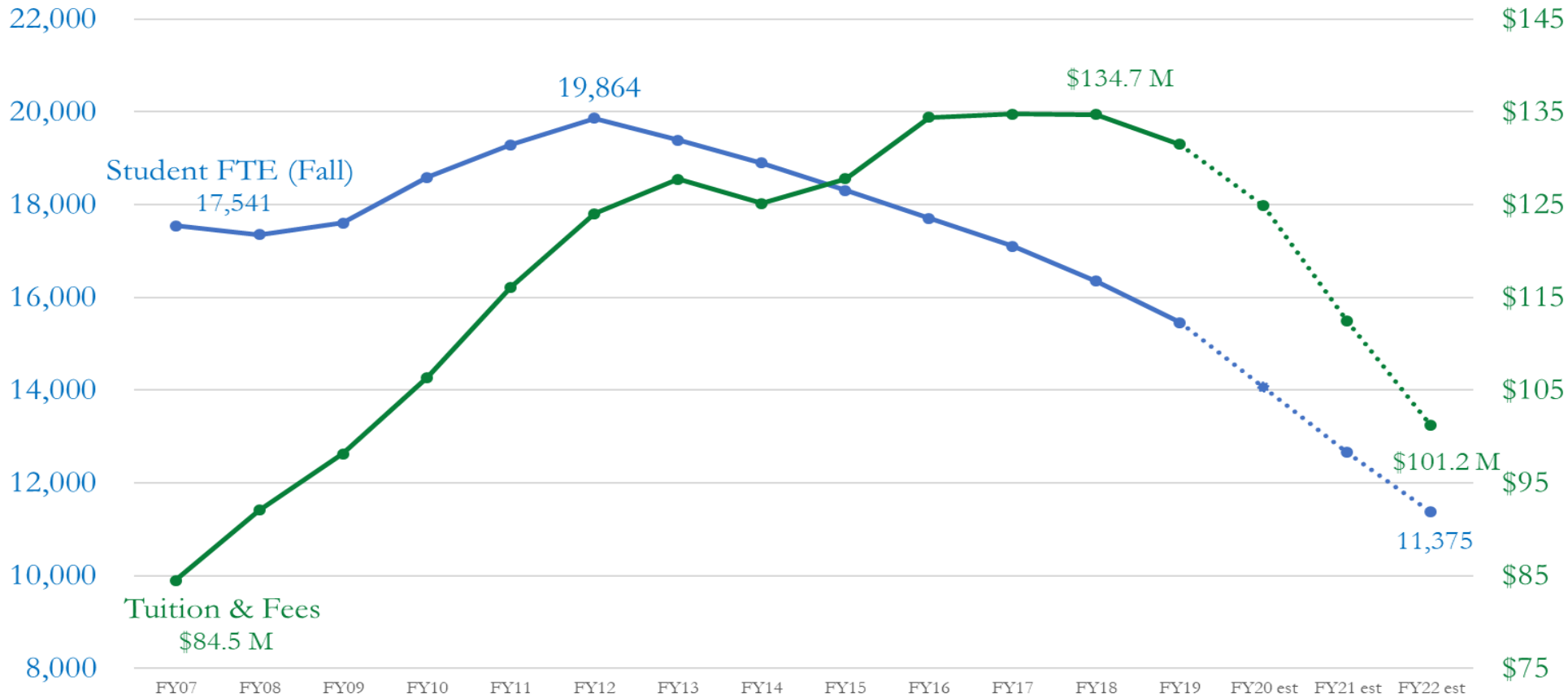
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## FUTURE

- State economy in decline
- State revenues in decline
- State funding at risk
- COVID impact

# Enrollment and related revenues continue to decline

University of Alaska  
Student Full Time Equivalents and Tuition & Fees Revenue  
FY07 - FY22 estimate



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FUTURE

- State economy in decline
- Population loss
- Program reductions
- Further decline in enrollment
- Further decline in tuition revenue

Projections based on: annual enrollment decrease 10% per year; and tuition and fee revenue reduction 5% in FY20, 10% in FY21 and FY22

# COVID magnifies the problem

<b>COVID Impact FY20 (for the period March 13 - May 17)</b>					
	UAA	UAF	UAS	SW	Total
Lost or Decline in Revenue:					
Housing/Dining/Tuition/Refunds (to date)	\$4,401,645	\$3,611,047	\$627,669		\$8,640,361
Expenses:					
COVID response expenses	489,550	359,088	104,167	82,202	1,035,007
COVID Admin & emergency sick leave	490,619	844,796	68,428	43,747	1,447,590
FY20 Gross Impact	\$5,381,814	\$4,814,931	\$800,264	\$125,949	\$11,122,958
<b>COVID Impact - Projections FY21 and FY22</b>					
Loss or Decline in Revenue:					
Auxiliary deficits	\$2,500,000	\$4,900,000			\$7,400,000
Tuition and fees (10% decline per year)	\$15,300,000	\$8,300,000	\$2,300,000	\$400,000	\$26,300,000
Decline in interest income				3,500,000	3,500,000
Decline in Indirect Cost Recovery		1,500,000			1,500,000
FY21-FY22 Projections	\$17,800,000	\$14,700,000	\$2,300,000	\$3,900,000	\$38,700,000
<b>COVID Impact - FY20-FY22</b>					
FY20-FY22	\$23,181,814	\$19,514,931	\$3,100,264	\$4,025,949	\$49,822,958

# COVID relief funds help, but not enough

COVID Support FY20 (for the period March 13 - May 17)					
	UAA	UAF	UAS	SW	Total
Government Support Programs:					
CARES Act - Institutional Support	\$2,722,592	\$1,033,326	\$186,470		\$3,942,388
CARES Act – Minority Serving Institutions	272,776	1,999,637	354,391		2,626,804
Public Assistance - FEMA (estimate)	450,000	275,000	86,000	73,000	884,000
Governor's Emergency Education Fund - UA	744,000	360,000	96,000	300,000	1,500,000
Governor's Emergency Education Fund - ANSEP	200,000				200,000
<b>Total Institutional Support</b>	<b>\$4,389,368</b>	<b>\$3,667,963</b>	<b>\$722,861</b>	<b>\$373,000</b>	<b>\$9,153,192</b>
CARES Act - Student Support	\$2,722,592	\$1,033,326	\$186,470	\$ -	\$3,942,388

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# For FY21 context, FY22 proposed guidelines

- Plan for reduction of UGF at level of Compact Agreement (\$257M)
- Ensure fund balance  $\geq 4\%$  of operating expense by 6/30/22
- Specify \$25M in unspecified reduction plans by November BOR
- Realize all necessary base reductions by end of FY22
- Include no programmed compensation increases in FY22
- Include tuition proposals from the MAUs for AY22 and AY23
- Prioritize “Regents’ Commitments”
- Reflect potential BOR decisions regarding transformation options
- Allocate reduction targets at peer ratio levels FY22
- Consider funding for Information Technology in support of transformation, based on readiness assessment
- Include plans for revenue enhancement
- Consider alternative form of UGF allocation

# For FY21, the university seeks your approval of the FY21 budget

<b>FY21 BUDGET IMPACTS</b>	<b>\$M</b>	
<b>FY21 Base Funds Impacts</b>		
<u>What is the Gap we need to fill?</u>		
Unrestricted general fund (UGF) reductions	\$25.0	Reduction based on Compact Agreement
1% general market compensation adjustment	3.9	Required by CBAs
Specific market compensation adjustment	<del>3.3</del>	On hold. This adjustment is part of a three year plan to bring employees up to 90% of the median market rate
Base gap from prior fiscal years	7.5	
Proposed debt service refinance/restructure	(3.4)	The proposed debt service refinance also frees up \$12.6M for debt service/BOR strategic reserve
<b>FY21 Base Budget Impact</b>	<b>\$33.0</b>	
<u>How will the Gap be filled?</u>		
MAU Specified base reductions	\$28.9	
MAU reductions in facility maintenance	4.1	Reduces planned investment in facility maintenance below recommended levels
<b>FY21 Base Gap to Fill</b>	<b>0</b>	
<b>FY21 COVID Projected Impacts</b>		
Auxiliary deficits	\$7.4	Universities are developing plans to reduce FY21 Auxiliary deficits through expenditure reductions and/or rate increase CARES Act funding will mitigate FY20 losses that carryforward
Tuition and fee revenue reduction	13.2	-10% estimate (trend is -5%; current fall 2020 tuition and fee projection as of 5/25/2020 is -16%)
Decline in interest income	2.7	
Decline in indirect cost recovery	1.5	
<b>FY21 COVID Projected Impacts</b>	<b>\$24.8</b>	Does not include additional government support program funds that may be received
<b>One time funds</b>	<b>(\$24.8)</b>	BOR budget approval includes use of one-time funds for projected COVID impact
<b>FY21 Remaining Gap to Fill</b>	<b>0</b>	

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# **FY21 requires your approval to refinance/restructure debt**

- **General Revenue Bond Refinancing and Restructure**
  1. Helps relieve near term financial pressures by reducing fixed costs
  2. Lowers debt service by an estimated \$3.4M annually
  3. Levels the debt service for all UA bond debt from FY21 to FY33
  4. Lowers effective interest rate by about 50 basis points
  5. Removes indenture's reserve requirement – frees up \$12.6M for debt service/BOR reserve
- **Alaska Housing Finance Corporation Note Payable Restructure**
  1. The restructure will help UAA Housing offset declining housing receipts in Fall 2020 due to COVID impact
  2. Lowers FY21 debt service by half, or \$750K
  3. Extends maturity by one year; interest rate increase of 59 basis points

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# FY21 requires use of one-time funds (limiting availability for FY22)

<b>ONE-TIME FUNDS</b>	<b>Projected 6/30/2020 (2% of expenses)</b>	<b>“Floor” = Target 6/30/2022 (4% of expenses)</b>	<b>Available above floor</b>
<b>Unreserved Fund Balance</b>			
UAA	\$14.3	\$11.3	\$3.0
UAF	9.8	13.9	0.0
UAS	2.8	2.5	0.3
SW	10.0	1.9	8.1
	\$36.9	\$29.6	\$11.4
<b>Debt Service Reserve Funds</b>			
UAA	\$2.3	\$1.2	\$1.1
UAF	24.0	12.0	12.0
UAS	0.5	0.3	0.2
SW	0.2	0.1	0.1
	\$27.0	\$13.6	\$13.4
<b>One-time funds “available”</b>			<b>\$24.8</b>

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# FY21 includes a distribution from the Natural Resources Fund

Regents' Policy 05.07.010 – Land-Grant Endowment, provides that the university president will present an annual budget to the board for approval.

The Natural Resources Fund is to be used to “provide a margin of support over and above” what otherwise would be possible through traditional state, federal and private sources, and used to provide funding to projects and programs necessary to establish or enhance the quality of the university’s academic programs, research, or public service. The sources of the funds available comes from the spending allowance generated by the Land Grant Endowments, currently set by the Board at 4.5% of the average of the December 31 market value for the immediately preceding five years of the fund. Withdrawal of earnings in any fiscal year is limited to the unexpended accumulated earnings of the endowment as of the preceding December 31.

	<b>Approved FY20</b>	<b>Proposed FY21</b>
University of Alaska Scholars Program	\$ 3,800,000	\$ 3,500,000
Land Management	970,000	970,000
Student Recruitment and Retention	307,000	300,000
Academic Transformation and Support	-	300,000
Cooperative Extension Support	400,000	300,000
edX Distance Education Initiative	-	200,000
System-based scholarships	170,000	180,000
University of Alaska Press	120,000	120,000
Faculty Initiative Fund	333,000	-
Unallocated (hold as contingency)	-	330,000
<b>Total</b>	<b>\$6,100,000</b>	<b>\$6,200,000</b>



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# For FY22, the projected gap is from \$11.3M-\$36.3M\*

FY22 BUDGET IMPACTS	\$M	
<b>FY22 Base Funds Impacts</b>		
Unrestricted general fund reductions	\$20.0	Reduction based on Compact Agreement
Specific market compensation adjustment	<del>3.2</del>	On hold. This adjustment is part of a three-year plan to bring employees up to 90% of the median market rate
<b>FY22 Base Budget Impact</b>	<b>\$20.0</b>	
Specified base reductions	\$1.7	
<b>FY22 Base Gap to Fill</b>	<b>\$18.3</b>	
<b>FY22 COVID &amp; Other Projected Impacts</b>		
Tuition and fee revenue reduction	\$13.1	-10% estimate; does not include impact of potential tuition increase in FY22
Decline in interest income	0.8	
Adjust UFB level to new 4% target level	4.1	
<b>FY22 COVID &amp; Other Projected Impacts</b>	<b>\$18.0</b>	Does not include additional government support program funds that may be received
<b>FY22 Budget Gap (<u>not</u> including unspecified reductions)</b>	<b>\$36.3</b>	
Unspecified reductions	\$25.0	These reduction targets have been set, but not specifically identified
<b>FY22 Minimum Budget Gap (including unspecified reductions)</b>	<b>\$11.3</b>	

\*The gap may vary within (and possibly exceed) the range depending on:

1. whether FY21 and FY22 reductions are fully realized
2. enrollment and tuition rate
3. state funding

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# UAA Tuition Preview AY22/AY23

# University of Alaska Anchorage - Tuition Report

	Approved FY21 Tuition Rate	Proposed FY22 Tuition Rate	Proposed FY23 Tuition Rate*
Undergraduate lower division	\$234 per credit	\$234 per credit	\$240 per credit
Undergraduate upper division	\$282 per credit	\$282 per credit	\$289 per credit
Graduate	\$513 per credit	\$513 per credit	\$526 per credit
Non-resident surcharge	\$566 per credit	\$566 per credit	\$566 per credit
College of Engineering surcharge	20% of tuition	20% of tuition	20% of tuition
College of Business & Public Policy surcharge	20% of tuition for upper- division undergraduate courses and all graduate courses	20% of tuition for upper- division undergraduate courses and all graduate courses	20% of tuition for upper- division undergraduate courses and all graduate courses

\*Based on HEPI estimate of 2.5 percent. HEPI was 2.9 percent in 2018 and 2.4 percent in 2019.

# WICHE Region Undergraduate Tuition & Fees Public, Four-Year, Baccalaureate/Master's

	2019-20	2020-21
University of Alaska Anchorage	\$8,066	\$8,469
Large Master's Programs	8,041	
Medium Master's Programs	8,204	
Smaller Master's Programs	8,380	

WICHE, Tuition & Fees in Public Higher Education in the West, 2019-20, Table 9a.



# Resident Tuition and Fees – UAA Peers & Competitors using IPEDS data

## Peers - Master's Colleges & Universities

	2019-20
University of Michigan - Dearborn	\$13,304
Southern Connecticut State University	11,446
University of Southern Maine	9,226
Auburn University - Montgomery	8,620
University of Alaska Anchorage	8,103
University of West Florida	6,360
Columbus State University	6,241
Weber State University	5,986
Indiana University - Southeast	7,527
Indiana University - Northwest	7,527

## Competitors\*

	2019-20	WUE Rate
Alaska Pacific University	\$20,760	
Northern Arizona University	11,896	\$15,585
Washington State University	11,841	15,446
Oregon State University	11,715	
Arizona State University	11,338	14,751
University of North Dakota	9,736	10,836
Portland State University	9,579	11,543
Fort Lewis College	8,872	14,423
Western Washington University	8,343	10,715
University of Alaska Anchorage	8,103	
Boise State University	8,068	7,889
Eastern Washington University	7,526	9,752
Montana State University – Bozeman	7,325	8,481
American Public University	7,324	
Rio Salado College	2,070	3,825

\*Most common institutions that UAA applicants attend instead of UA.

# **UAF Tuition Preview**

## **AY22/AY23**

# UAF tuition strategy & planning process

- Tuition & Fee Committee recommended consolidated fee
  - Simplifies student bill and reduces costs for full time students
  - Consistent with UAA/UAS models for fee assessment
  - Student forum completed in May, implementing fall 2020
- We are currently engaging Ruffalo Noel Levitz (RNL) for tuition setting guidance & benchmarks as we develop our budget
- The Planning & Budget Committee (PBC) is factoring tuition rates into FY22 budget planning
- Recommendations are expected in July for Chancellor's consideration
- Chancellor will solicit student feedback once recommendations are made
- Will engage UA President in preparation for September BOR discussions

# Data driven approach

- RNL will conduct a market study and price sensitivity analysis to determine net optimal price to support enrollment
- Includes benchmarks for UAF peers, competition analysis, and price survey to key markets
- Outcome will provide recommendations for community college, baccalaureate and graduate students with low/med/high price options and levels of financial aid (discounts)
- Will serve as basis for UAF tuition proposal including a “price response scenario” for tuition and leveraged financial aid options

# Options under consideration

- Non-resident surcharge: 0.0% to 5.0% increase, depending on market analysis
- Lower division: 2.5% to 5.0% increase
- Upper division: 2.5% to 6.0% increase, depending on market analysis
- Graduate: 5.0% to 10.0%, depending on market analysis
- Community Campuses: Will consider differential tuition for OE, Certificate, and Associate degree programs, depending on market analysis, program demand and cost to deliver
- Tuition surcharge: Continue evaluating programs eligible for up to 20% surcharge
  - Potential candidates: STEM lab programs, geospatial concentration, high demand programs, etc.

*Note: Per BOR Policy P05.10.060, default tuition rates are based on 3-year average adjusted for inflation unless an alternative is proposed. 2.5% is the 2019 single-year inflation rate according to the [Higher Education Price Index](#), a 3-year average may be higher as 2019 saw a decline from previous rates.*

# How tuition impacts the FY22 budget

- COVID-19 makes the analysis more difficult
- Rate increases coupled with financial aid leveraging can mitigate losses and encourage recruitment and retention in UAF markets
- Historically tuition rate increases have kept UAF tuition revenue stable, regardless of enrollment changes
- With flat enrollment, rate increases in development could produce ~\$2.4M in new revenue for UAF as state funding is reduced
- With a possible -10% enrollment decline as a result of COVID-19, this could mean a loss of ~\$4M for UAF without a tuition rate increase in FY22
- This potential loss is reduced with a rate increase in FY22, mitigating impact and preserving academic programs and services for students

# **UAS Tuition Preview**

## **AY22/AY23**

# UAS

## PROCESS

The UAS Executive Cabinet considered options for changing tuition at the undergraduate and graduate levels for AY22/AY23. We also invited feedback at our Strategic Planning and Budget Advisory Committee, from deans and directors, and from UAS governance group leadership (students, faculty, staff). Input from governance groups representing faculty and staff was solicited following a chancellor's forum on budget planning for the university. In seeking student input, I met with student government leaders on the Juneau Campus to invite their feedback.

## RECOMMENDATION

UAS does not recommend an increase in undergraduate or graduate tuition in AY22/AY23, given current challenges with enrollments. Moreover, we do not have any specific proposals for differential tuition. The one exception relates to the 25% reduction in selected CTE classes that contribute to occupational endorsements. We believe there are insufficient data as yet to determine if that effort is producing results. We recommend continuing it at least for another year or two and carefully analyzing its effect on enrollments, if any.



# Appendix

# Board of Regents Commitments

1. Students in all parts of the state will be able to access the full array of academic programs offered by System institutions:
  - Some will be online rather than face-to-face
  - The exceptions will be those programs that require considerable hands-on experience with specialized equipment
2. These students will be provided the student support services (concierge services) they need to successfully take advantage of this array of academic services.
3. Programs that require hands-on instruction will be provided in communities throughout the state where:
  - Local employers can demonstrate a demand for program completers
  - There is sufficient student demand to make the program economically viable. In cases where student demand is not sufficient to ensure economic viability, the program may still be offered if local community or employers provide the necessary “bridge” funding
4. The university will be a much more user-friendly institution. While further discussion with stakeholders will be required, these are the minimum characteristics:
  - A single admission form/process for admission to System institutions
  - A single point of contact to arrange for Student Financial Aid
  - No requirement for separate admission to each institution in which a student chooses to enroll
  - Seamless transfer of courses
  - “Guided Pathways” - once a student selects a program of study, they will be presented with a clear sequence of required courses
  - A common General Education core

# Board of Regents Commitments (cont'd)

5. Common course numbering and standard course blocks.
6. Courses in the General Education core will be reengineered as hybrid courses and designed to:
  - Be delivered across the System
  - In ways proven (e.g., by NCAT) to deliver superior learning outcomes at substantially reduced costs
7. Any stakeholder of the University – students, employers, citizens – will have a single point of contact:
  - Front line staff in administration and student services will be generalists.
  - Specialists will serve as trainers of, and consultants to, the generalists.
8. The university will educate individuals who can meet the workforce needs of the state:
  - For job entry positions
    - Public sector – e.g., teachers
    - Private sector – e.g., health care professional, skilled trades, etc.
  - Retraining of incumbent workers
9. The University will continue to do world-class research and develop additional capacity in niche areas important to the future of Alaska.
10. We will serve as an engine of social mobility for historically underserved population. Gaps in participation and completion for these populations will be closed.
11. We will seek excellence in all functions of the University, both academic and administrative.

UA Financial Worksheet (in millions of \$)

	Actual					FY15-FY19			Avg Annual	FY20			Projections					
	FY15	FY16	FY17	FY18	FY19	\$ Chg.	% Chg.	% of		FY20			FY21			FY22		
										\$	\$ Chg.	% Chg.	\$	\$ Chg.	% Chg.	\$	\$ Chg.	% Chg.
<b>Revenues</b>																		
Student Tuition & Fees (net)	\$128	\$134	\$135	\$135	\$131	3.7	2.9%	15.9%	0.7%	\$125	-\$7	-5.2%						
Unrestricted General Funds (UGF)	375	351	325	317	327	-48.2	-12.9%	40.7%	-3.4%	302	-25	-7.6%	277	-25	-8.3%	257	-20	-7.2%
Federal Funds	123	126	125	118	123	-0.2	-0.1%	14.8%	0.0%	126	3	2.6%						
Other State Funding	21	20	17	16	16	-4.4	-21.4%	2.2%	-5.8%	14	-2	-13.8%						
Indirect Cost Recovery	31	34	34	34	33	2.5	8.1%	4.0%	2.0%	35	2	4.7%						
Intra-UA Revenue/Transfers	63	59	82	69	72	8.7	13.7%	8.3%	3.3%	76	4	6.2%						
Auxiliary Services	44	45	40	39	39	-5.0	-11.4%	5.0%	-3.0%	37	-2	-5.1%						
University Receipts	68	71	74	89	85	17.3	25.7%	9.3%	5.9%	80	-5	-6.0%						
<b>Total Revenues</b>	<b>\$851</b>	<b>\$840</b>	<b>\$832</b>	<b>\$818</b>	<b>\$826</b>	<b>-25.6</b>	<b>-3.0%</b>	<b>100.0%</b>	<b>-0.8%</b>	<b>\$794</b>	<b>-\$32</b>	<b>-3.8%</b>						
<b>Expenditures</b>																		
Instruction <sup>(1)</sup>	\$182	\$180	\$172	\$168	\$166	-15.9	-8.8%	20.9%	-2.3%	160	-6	-3.5%						
Academic & Library Support <sup>(1)</sup>	55	53	49	47	46	-8.8	-16.1%	6.0%	-4.3%	41	-5	-10.0%						
Student Services <sup>(1, 3)</sup>	107	101	98	98	96	-11.2	-10.5%	12.0%	-2.7%	91	-5	-4.9%						
Intercollegiate Athletics <sup>(1)</sup>	12	14	11	13	13	0.3	2.7%	1.5%	0.7%	12	-1	-4.6%						
Research <sup>(1)</sup>	114	125	139	131	139	25.3	22.2%	15.6%	5.1%	135	-4	-3.0%						
Public Service <sup>(1)</sup>	40	39	42	41	39	-1.2	-3.0%	4.8%	-0.7%	38	-1	-2.2%						
Institutional Support	138	135	134	130	123	-15.7	-11.4%	15.9%	-3.0%	119	-3	-2.8%						
Distributed Admin. Support <sup>(1)</sup>	79	74	67	63	65	-14.9	-18.7%	8.4%	-5.1%	59	-5	-8.5%						
Physical Plant	105	104	110	121	122	16.8	16.1%	13.5%	3.8%	140	19	15.5%						
Distributed Physical Plant <sup>(1)</sup>	12	8	10	10	11	-0.7	-5.7%	1.2%	-1.5%	10	-1	-12.1%						
New Initiatives <sup>(2)</sup>							N/A			5								
<b>Total Costs</b>	<b>\$844</b>	<b>\$834</b>	<b>\$834</b>	<b>\$820</b>	<b>\$818</b>	<b>-25.9</b>	<b>-3.1%</b>	<b>100.0%</b>	<b>-0.8%</b>	<b>\$811</b>	<b>-\$12</b>	<b>-1.5%</b>						
Unreserved Fund Balance (ending)	33.7	39.1	37.8	35.5	43.3					26	(17)							
Enrollment (Student FTE)	19,934	19,269	18,492	17,555	16,721	(3,212)	-16.1%		-4.3%	15,427	(1,294)	-7.7%						
Tuition & Fees per SFTE	\$6,410	\$6,975	\$7,287	\$7,673	\$7,863	\$1,453	22.7%		5.2%	\$8,082	\$218	2.8%						

Source for slides 36-40:  
January 16, 2020 BOR

(1) The following costs within Academic, Research, and Public Services units are reported separately: Clerical and administrative support (Distributed Support) and Operations and maintenance expenditures (Distributed Physical Plant)  
(2) New initiatives are reported in the expenditure areas where the actual costs were incurred (FY15-FY19).  
(3) Includes: Student Services, Student Aid, and Auxiliary Services

UAA Financial Worksheet (in thousands of \$)

	Actual					FY15-FY19			Avg Annual	Projections		
	FY15	FY16	FY17	FY18	FY19	\$ Chg.	%	% of		FY20		
										\$	\$ Chg.	%
<b>Revenues</b>												
Student Tuition & Fees (net)	\$72,728	\$76,662	\$76,727	\$78,575	\$76,566.3	\$3,838	5.3%	25.4%	1.3%	\$69,599	-\$6,967	-9.1%
Unrestricted General Funds (UGF)	134,365	127,875	118,449	115,709	\$119,762.5	-14,602	-10.9%	41.0%	-2.8%	109,768.5	-9,994	-8.3%
Federal Funds	29,507	29,487	27,808	29,872	\$30,652.7	1,146	3.9%	9.8%	1.0%	31,901	1,248	4.1%
Other State Funding	12,049	11,270	10,995	10,417	\$10,270.1	-1,778	-14.8%	3.7%	-3.9%	9,949	-321	-3.1%
Indirect Cost Recovery	3,409	4,373	3,996	4,383	\$4,574.5	1,166	34.2%	1.4%	7.6%	4,924	349	7.6%
Intra-UA Revenue/Transfers	10,656	9,809	9,520	8,950	\$9,932.9	-723	-6.8%	3.3%	-1.7%	9,760	-173	-1.7%
Auxiliary Services	25,129	25,751	21,957	22,339	\$20,998.3	-4,131	-16.4%	7.7%	-4.4%	20,076	-922	-4.4%
University Receipts	22,519	20,849	26,091	25,887	\$21,365.2	-1,153	-5.1%	7.8%	-1.3%	21,365	0	0.0%
<b>Total Revenues</b>	<b>\$310,361</b>	<b>\$306,074</b>	<b>\$295,543</b>	<b>\$296,132</b>	<b>\$294,122.5</b>	<b>-\$16,238</b>	<b>-5.2%</b>	<b>100.0%</b>	<b>-1.3%</b>	<b>\$277,343</b>	<b>-\$16,779</b>	<b>-5.7%</b>
<b>Expenditures</b>												
Instruction <sup>(1)</sup>	\$91,847	\$91,061	\$92,678	\$90,886	\$90,224	-\$1,623	-1.8%	30.5%	-0.4%	\$88,717	-\$1,507	-1.7%
Academic & Library Support <sup>(1)</sup>	18,925	18,714	18,441	17,218	17,109	-1,817	-9.6%	6.0%	-2.5%	16,808	-300	-1.8%
Student Services <sup>(1, 3)</sup>	61,425	57,426	54,204	54,749	52,511	-8,914	-14.5%	18.7%	-3.8%	49,831	-2,680	-5.1%
Intercollegiate Athletics <sup>(1)</sup>	7,282	9,190	7,833	8,374	8,052	770	10.6%	2.7%	2.5%	7,692	-360	-4.5%
Research <sup>(1)</sup>	11,897	13,440	14,104	15,033	16,008	4,111	34.6%	4.7%	7.7%	16,664	656	4.1%
Public Service <sup>(1)</sup>	14,958	14,957	14,603	14,582	14,629	-329	-2.2%	4.9%	-0.6%	14,299	-330	-2.3%
Institutional Support	29,914	30,457	32,530	30,982	30,996	1,082	3.6%	10.4%	0.9%	28,458	-2,538	-8.2%
Distributed Admin. Support <sup>(1)</sup>	29,479	29,149	27,673	27,181	28,052	-1,427	-4.8%	9.5%	-1.2%	26,705	-1,346	-4.8%
Physical Plant	35,402	32,247	33,420	33,606	31,640	-3,762	-10.6%	11.1%	-2.8%	33,841	2,200	7.0%
Distributed Physical Plant <sup>(1)</sup>	5,386	3,859	3,626	3,794	3,512	-1,874	-34.8%	1.3%	-10.1%	3,512	0	0.0%
New Initiatives <sup>(2)</sup>							N/A				N/A	
<b>Total Costs</b>	<b>\$306,516</b>	<b>\$300,501</b>	<b>\$299,110</b>	<b>\$296,405</b>	<b>\$292,732</b>	<b>-\$13,784</b>	<b>-4.5%</b>	<b>100.0%</b>	<b>-1.1%</b>	<b>\$286,527</b>	<b>-\$6,205</b>	<b>-2.1%</b>
Unreserved Fund Balance (ending)	14,762	20,336	16,769	16,496	17,887					8,703	(9,184)	
Enrollment (Student FTE)	12,102	11,647	11,258	10,872	10,316	(1,786)	-14.8%		-3.9%	9,037	(1,279)	-12.4%
Tuition & Fees per SFTE	\$6,009	\$6,582	\$6,816	\$7,228	\$7,422	\$1,413	23.5%		5.4%	\$7,702	\$280	3.8%

(1) The following costs within Academic, Research, and Public Services units are reported separately: Clerical and administrative support (Distributed Support) and Operations and maintenance expenditures (Distributed Physical Plant)

(2) New initiatives are reported in the expenditure areas where the actual costs were incurred (FY15-FY19).

(3) Includes: Student Services, Student Aid, and Auxiliary Services

UAF Financial Worksheet (in thousands of \$)

	Actual					FY15-FY19			Avg	Projections		
	FY15	FY16	FY17	FY18	FY19	\$ Chg.	% Chg.	% of	Annual	FY20		
										\$	\$ Chg.	% Chg.
<b>Revenues</b>												
Student Tuition & Fees (net)	\$42,411	\$44,360	\$44,527	\$43,193	\$41,581	-\$829	-2.0%	10.1%	-0.5%	\$41,997	416	1.0%
Unrestricted General Funds (UGF)	183,234	172,534	162,967	158,933	163,732	-19,502	-10.6%	39.2%	-2.8%	149,404.4	-14,327	-8.8%
Federal Funds	83,042	89,461	91,536	83,769	88,062	5,020	6.0%	20.3%	1.5%	89,823	1,761	2.0%
Other State Funding	4,371	5,946	4,479	3,834	4,051	-320	-7.3%	1.1%	-1.9%	2,025	-2,025	-50.0%
Indirect Cost Recovery	22,645	24,981	25,799	25,357	24,203	1,558	6.9%	5.7%	1.7%	25,413	1,210	5.0%
Intra-UA Revenue/Transfers	38,591	34,793	58,231	47,566	47,987	9,396	24.3%	10.6%	5.6%	52,786	4,799	10.0%
Auxiliary Services	15,282	16,395	15,684	14,597	14,688	-594	-3.9%	3.6%	-1.0%	14,174	-514	-3.5%
University Receipts	31,585	38,940	34,701	44,303	51,958	20,373	64.5%	9.4%	13.3%	47,801	-4,157	-8.0%
<b>Total Revenues</b>	<b>\$421,161</b>	<b>\$427,410</b>	<b>\$437,924</b>	<b>\$421,551</b>	<b>\$436,262</b>	<b>\$15,100</b>	<b>3.6%</b>	<b>100.0%</b>	<b>0.9%</b>	<b>\$423,424</b>	<b>-\$12,837</b>	<b>-2.9%</b>
<b>Expenditures</b>												
Instruction <sup>(1)</sup>	\$69,365	\$70,088	\$63,130	\$61,537	\$59,902	-\$9,463	-13.6%	15.1%	-3.6%	\$56,907	-\$2,995	-5.0%
Academic & Library Support <sup>(1)</sup>	31,133	29,936	26,267	25,518	24,525	-6,608	-21.2%	6.4%	-5.8%	20,356	-4,169	-17.0%
Student Services <sup>(1,3)</sup>	36,450	35,658	36,308	35,228	36,297	-154	-0.4%	8.4%	-0.1%	34,482	-1,815	-5.0%
Intercollegiate Athletics <sup>(1)</sup>	5,145	4,909	3,565	4,298	4,709	-436	-8.5%	1.1%	-2.2%	4,487	-221	-4.7%
Research <sup>(1)</sup>	100,864	109,947	124,016	114,958	122,240	21,376	21.2%	26.7%	4.9%	117,350	-4,890	-4.0%
Public Service <sup>(1)</sup>	19,173	22,689	27,241	25,917	21,957	2,785	14.5%	5.5%	3.4%	21,079	-878	-4.0%
Institutional Support	51,919	52,557	45,825	42,902	43,712	-8,207	-15.8%	11.1%	-4.2%	41,526	-2,186	-5.0%
Distributed Admin. Support <sup>(1)</sup>	45,376	41,657	36,204	33,133	33,987	-11,389	-25.1%	8.9%	-7.0%	29,909	-4,078	-12.0%
Physical Plant	56,384	57,535	65,460	73,015	80,318	23,935	42.4%	15.5%	9.2%	92,366	12,048	15.0%
Distributed Physical Plant <sup>(1)</sup>	6,123	4,399	6,563	5,701	7,305	1,181	19.3%	1.4%	4.5%	5,844	-1,461	-20.0%
New Initiatives <sup>(2)</sup>							N/A			2,299		
<b>Total Costs</b>	<b>\$421,931</b>	<b>\$429,375</b>	<b>\$434,579</b>	<b>\$422,208</b>	<b>\$434,952</b>	<b>\$13,021</b>	<b>3.1%</b>	<b>100.0%</b>	<b>0.8%</b>	<b>\$426,605</b>	<b>-\$10,646</b>	<b>-2.4%</b>
Unreserved Fund Balance (ending)	6,705	4,740	8,085	7,428	8,738					5,557	(3,181)	
Enrollment (Student FTE)	6,059	5,939	5,654	5,247	5,003	(1,056)	-17.4%		-4.7%	5,003	-	0.0%
Tuition & Fees per SFTE	\$7,000	\$7,469	\$7,876	\$8,232	\$8,311	\$1,311	18.7%		4.4%	\$8,311	\$0	0.0%

(1) The following costs within Academic, Research, and Public Services units are reported separately: Clerical and administrative support (Distributed Support) and Operations and maintenance expenditures (Distributed Physical Plant)

(2) New initiatives are reported in the expenditure areas where the actual costs were incurred (FY15-FY19).

(3) Includes: Student Services, Student Aid, and Auxiliary Services

UAS Financial Worksheet (in thousands of \$)

	Actual					FY15-FY19			Avg	Projections		
	FY15	FY16	FY17	FY18	FY19	\$ Chg.	% Chg.	% of	Annual	FY20		
										\$	\$ Chg.	% Chg.
<b>Revenues</b>												
Student Tuition & Fees (net)	\$11,115	\$11,327	\$11,369	\$10,852	\$11,348	\$233	2.1%	22.6%	0.5%	\$11,227	-\$120	-1.1%
Unrestricted General Funds (UGF)	29,168	27,180	24,713	24,232	25,407.2	-3,761	-12.9%	52.8%	-3.4%	23,092	-2,315	-9.1%
Federal Funds	6,212	5,649	5,861	4,786	3,938	-2,273	-36.6%	10.7%	-10.8%	4,166	228	5.8%
Other State Funding	1,582	889	942	730	939	-643	-40.7%	2.1%	-12.2%	1,042	104	11.0%
Indirect Cost Recovery	499	556	603	514	423	-76	-15.2%	1.0%	-4.1%	430	7	1.7%
Intra-UA Revenue/Transfers	1,030	760	701	509	582	-448	-43.5%	1.4%	-13.3%	450	-133	-22.8%
Auxiliary Services	3,124	2,801	2,536	2,486	2,885	-238	-7.6%	5.6%	-2.0%	2,353	-533	-18.5%
University Receipts	1,451	1,319	1,386	3,714	1,546	95	6.6%	3.8%	1.6%	1,421	-125	-8.1%
<b>Total Revenues</b>	<b>\$54,180</b>	<b>\$50,482</b>	<b>\$48,110</b>	<b>\$47,823</b>	<b>\$47,068</b>	<b>-\$7,111</b>	<b>-13.1%</b>	<b>100.0%</b>	<b>-3.5%</b>	<b>\$44,181</b>	<b>-\$2,887</b>	<b>-6.1%</b>
<b>Expenditures</b>												
Instruction <sup>(1)</sup>	\$18,018	\$16,360	\$16,380	\$15,691	\$15,576	-\$2,442	-13.6%	33.6%	-3.6%	\$14,251	-\$1,326	-8.5%
Academic & Library Support <sup>(1)</sup>	4,783	4,383	4,000	3,765	4,403	-380	-8.0%	8.7%	-2.1%	4,267	-136	-3.1%
Student Services <sup>(1, 3)</sup>	8,955	7,900	8,119	7,712	6,912	-2,043	-22.8%	16.2%	-6.3%	6,713	-198	-2.9%
Intercollegiate Athletics <sup>(1)</sup>						0	N/A	0.0%	N/A	0	0	0.0%
Research <sup>(1)</sup>	1,180	1,367	1,196	1,184	986	-194	-16.5%	2.4%	-4.4%	1,086	100	10.1%
Public Service <sup>(1)</sup>	300	292	220	267	173	-127	-42.3%	0.5%	-12.8%	163	-10	-5.8%
Institutional Support	7,499	7,408	7,422	7,363	7,834	336	4.5%	15.4%	1.1%	6,966	-868	-11.1%
Distributed Admin. Support <sup>(1)</sup>	3,270	2,939	2,951	2,571	2,431	-839	-25.7%	5.8%	-7.1%	2,402	-29	-1.2%
Physical Plant	7,920	10,479	7,465	10,072	5,120	-2,800	-35.3%	16.8%	-10.3%	9,768	4,647	90.8%
Distributed Physical Plant <sup>(1)</sup>	233	225	215	238	259	26	11.0%	0.5%	2.6%	378	119	46.0%
New Initiatives <sup>(2)</sup>							N/A			365	365	
<b>Total Costs</b>	<b>\$52,159</b>	<b>\$51,354</b>	<b>\$47,968</b>	<b>\$48,862</b>	<b>\$43,695</b>	<b>-\$8,464</b>	<b>-16.2%</b>	<b>100.0%</b>	<b>-4.3%</b>	<b>\$46,359</b>	<b>\$2,664</b>	<b>6.1%</b>
Unreserved Fund Balance (ending)	5,154	4,282	4,425	3,385	6,759					4,581	(2,178)	
Enrollment (Student FTE)	1,772	1,683	1,581	1,437	1,401	(370)	-20.9%		-5.7%	1,387	(15)	-1.1%
Tuition & Fees per SFTE	\$6,273	\$6,731	\$7,192	\$7,552	\$8,097	\$1,824	29.1%		6.6%	\$8,097	\$0	0.0%

(1) The following costs within Academic, Research, and Public Services units are reported separately: Clerical and administrative support (Distributed Support) and Operations and maintenance expenditures (Distributed Physical Plant)

(2) New initiatives are reported in the expenditure areas where the actual costs were incurred (FY15-FY19).

(3) Includes: Student Services, Student Aid, and Auxiliary Services

SW/EE Financial Worksheet (in thousands of \$)

	FY15	FY16	Actual			FY15-FY19			Avg	Projections		
			FY17	FY18	FY19	\$ Chg.	% Chg.	% of	Annual	FY20		
										\$	\$ Chg.	% Chg.
<b>Revenues</b>												
Student Tuition & Fees (net)	\$1,523	\$2,058	\$2,133	\$2,076	\$1,985	\$462	30.3%	3.6%	6.8%	\$1,850	-\$135	-6.8%
Unrestricted General Funds (UGF)	28,422	23,198	18,713	18,117	18,055	-10,367	-36.5%	39.0%	-10.7%	19,768.8	1,714	9.5%
Federal Funds	4,075	1,458	0	0	0	-4,075	-100.0%	2.0%	-100.0%	0	0	
Other State Funding	2,649	1,470	1,031	1,019	971	-1,678	-63.3%	2.6%	-22.2%	971	0	0.0%
Indirect Cost Recovery	4,060	4,179	4,051	4,020	3,892	-167	-4.1%	7.4%	-1.0%	3,892	0	0.0%
Intra-UA Revenue/Transfers	12,950	13,155	13,606	12,419	13,400	450	3.5%	24.0%	0.9%	13,400	0	0.0%
Auxiliary Services						0	N/A	0.0%	N/A	0	0	
University Receipts	11,960	10,241	11,383	14,876	9,973	-1,987	-16.6%	21.4%	-4.4%	9,200	-773	-7.8%
<b>Total Revenues</b>	<b>\$65,640</b>	<b>\$55,758</b>	<b>\$50,918</b>	<b>\$52,528</b>	<b>\$48,278</b>	<b>-\$17,362</b>	<b>-26.5%</b>	<b>100.0%</b>	<b>-7.4%</b>	<b>\$49,083</b>	<b>\$805</b>	<b>1.7%</b>
<b>Expenditures</b>												
Instruction <sup>(1)</sup>	\$2,385	\$2,782	\$0	-\$3	\$0	-\$2,385	-100.0%	1.9%	-100.0%	\$0	\$0	
Academic & Library Support <sup>(1)</sup>	2	1	0	0	0	-2	-100.0%	0.0%	-100.0%	0	0	
Student Services <sup>(1, 3)</sup>	-49	-95	-163	-116	-134	-85	172.4%	-0.2%	28.5%	-134	0	0.0%
Intercollegiate Athletics <sup>(1)</sup>						0	N/A	0.0%	N/A	0	0	
Research <sup>(1)</sup>						0	N/A	0.0%	N/A	0	0	
Public Service <sup>(1)</sup>	5,742	1,094	2	0	2,225	-3,517	-61.2%	3.4%	-21.1%	2,600	375	16.8%
Institutional Support	48,912	44,976	48,369	48,800	39,994	-8,917	-18.2%	86.2%	-4.9%	42,194	2,200	5.5%
Distributed Admin. Support <sup>(1)</sup>	1,250	352	6	6	39	-1,211	-96.9%	0.6%	-58.0%	39	0	0.0%
Physical Plant	5,015	3,932	3,978	4,176	4,449	-565	-11.3%	8.0%	-2.9%	4,449	0	0.0%
Distributed Physical Plant <sup>(1)</sup>						0	N/A	0.0%	N/A	0	0	
New Initiatives <sup>(2)</sup>							N/A			100	100	
<b>Total Costs</b>	<b>\$63,257</b>	<b>\$53,041</b>	<b>\$52,192</b>	<b>\$52,863</b>	<b>\$46,574</b>	<b>-\$16,683</b>	<b>-26.4%</b>	<b>100.0%</b>	<b>-7.4%</b>	<b>\$49,248</b>	<b>\$2,675</b>	<b>5.7%</b>
Unreserved Fund Balance (ending)	7,087	9,804	8,530	8,194	9,898					9,733	(166)	
Enrollment (Student FTE)	19,934	19,269	18,492	17,555	16,721							
Tuition & Fees per SFTE	\$76	\$107	\$115	\$118	\$119							

(1) The following costs within Academic, Research, and Public Services units are reported separately: Clerical and administrative support (Distributed Support) and Operations and maintenance expenditures (Distributed Physical Plant)

(2) New initiatives are reported in the expenditure areas where the actual costs were incurred (FY15-FY19).

(3) Includes: Student Services, Student Aid, and Auxiliary Services