



FY25 Tuition Consultation
Student Fee Management Committee
March 22, 2024

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Up Front

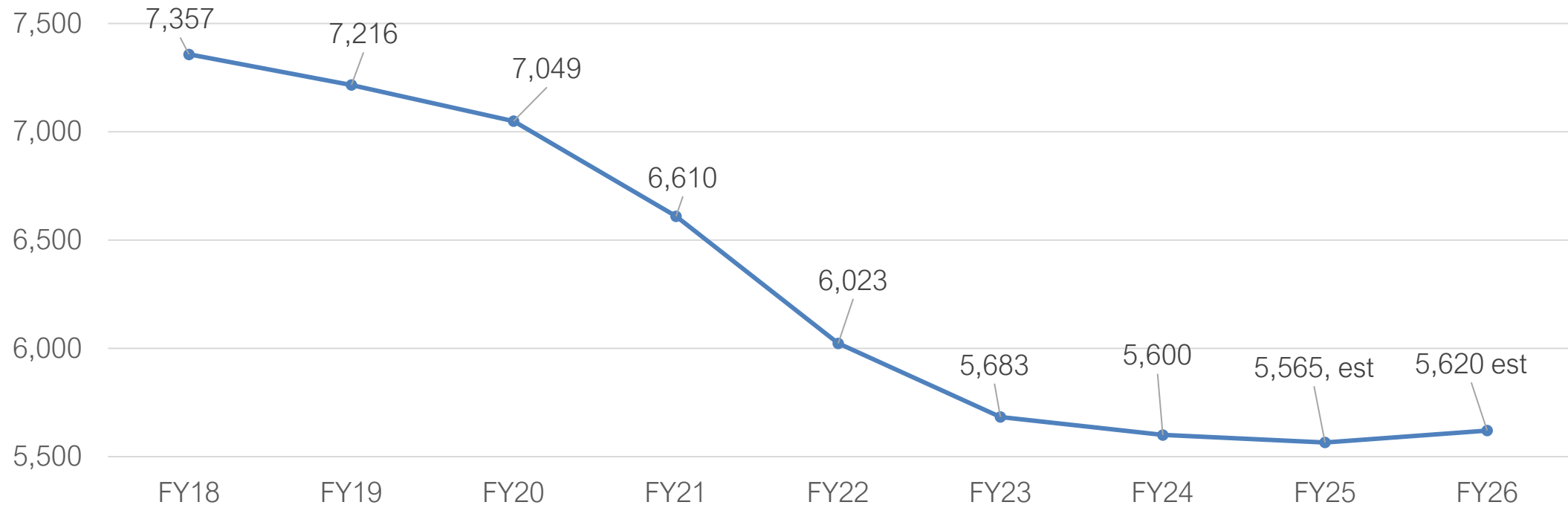
- FY25 University budget deficit reduction target of \$7M
- Undergraduate Tuition is frozen by Minnesota Legislature for FY25
- Undergrad tuition +0%, Graduate +3.5%



Enrollment

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Total FYE (Full Year Equivalent) Enrollment



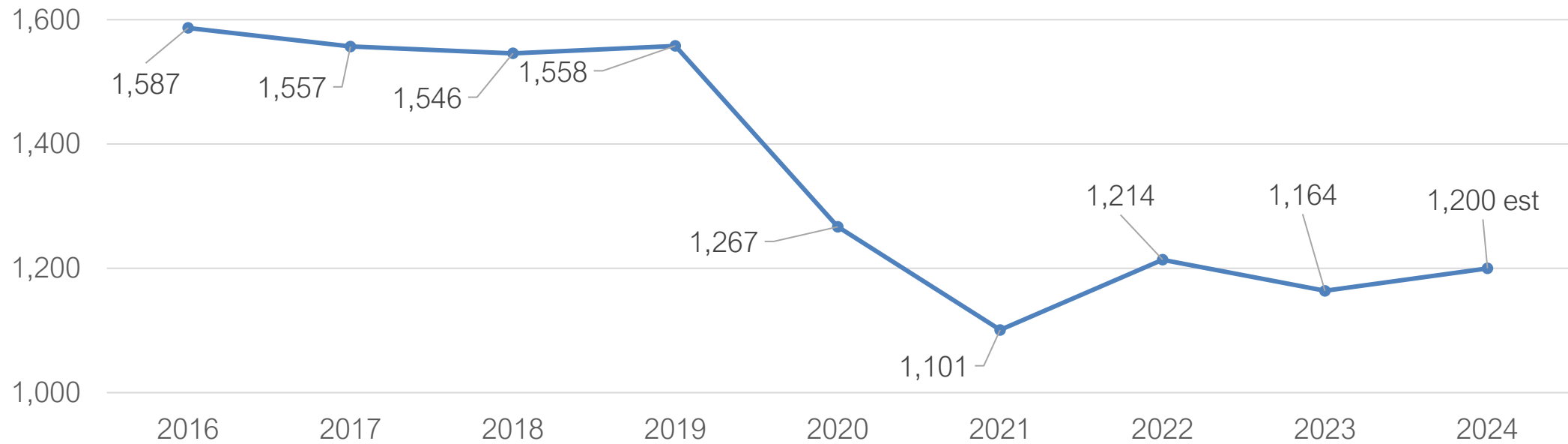
Enrollment Change

FY18 to FY24: -1,757 or -23.9%

FY23 to FY24: -83 FYE or -1.5%

FY24 to FY25: -35 FYE or -0.6%

New Entering Freshman Enrollment

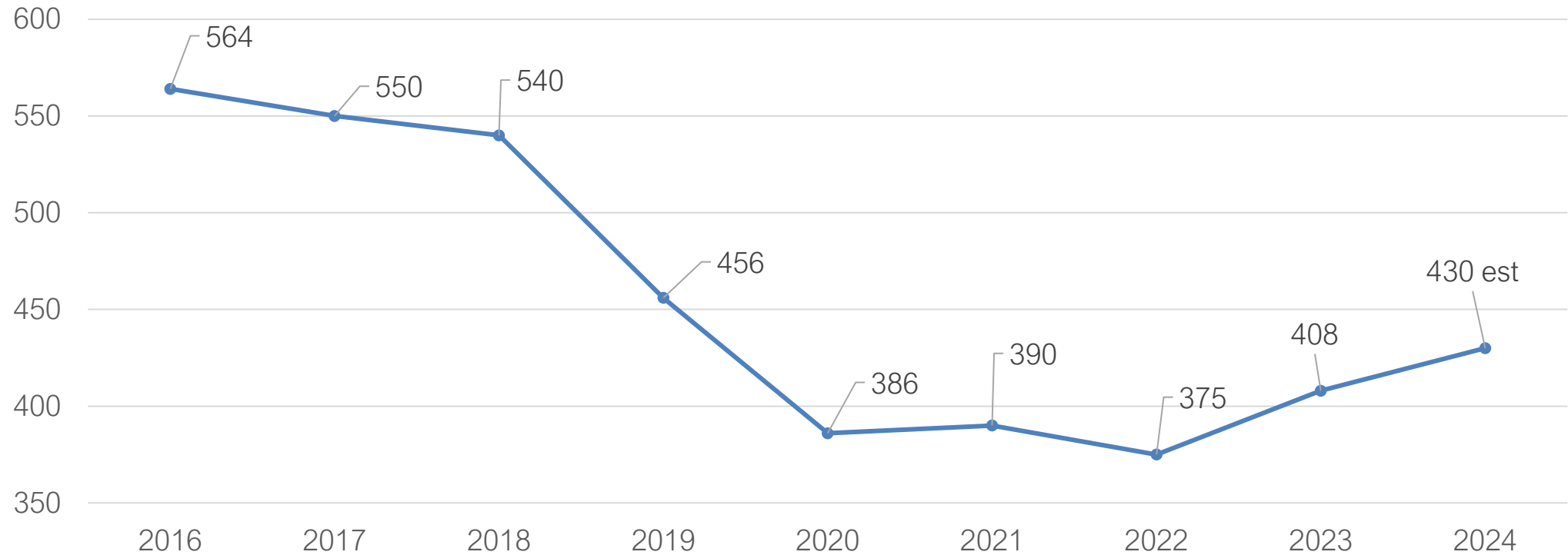


NEF Change

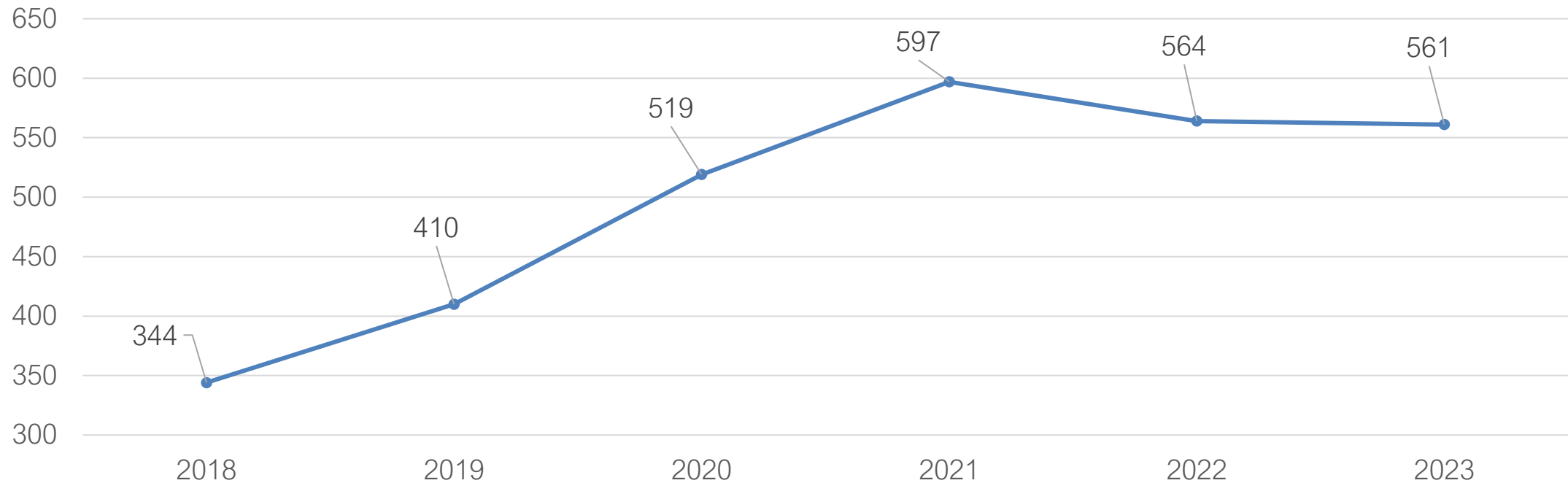
2022 to 2023: -50 or -4.1%

2023 to 2024(est): +36 or +3.1%

New Entering Transfer Enrollment



Graduate Enrollment (FYE)



Graduate FYE Change

2018 to 2023: +217 or +63.1%

2022 to 2023: -3 or -0.5%

Enrollment – Fall 2024 Metrics

- Targets(budget based on):
 - New Entering Freshman: 1,200 (1,164 in 2023)
 - New Entering Transfer: 430 (408 in 2023)
- As of March 18th:
 - Admits tracking up 19%
 - Housing deposits up 12%

Enrollment – Mn State

Full Year Equivalent (FYE)	Spring 2023 vs. Spring 2024
Bemidji State	-2.2%
Metro State	2.2%
MSU-Mankato	2.0%
MSU-Moorhead	-4.7%
St Cloud State	0.5%
SW Minn State	4.0%
Winona State	-0.7%
Rochester CTC	5.0%
MNState College SE	14.8%



State Budget and Legislative Update

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State Budget - Legislature

- Current State budget status is a \$3.7B surplus (\$70B state biennial budget)
- **Many new initiatives and funding increases last session = Cautious this session**
- Uncertainty around if Mn State Supplemental Request will be funded (\$61M)
 - **Governor Walz did not include any funding for higher ed in his supplemental budget**
- We used \$1.85M in our budget planning (50% funding level of supplemental)
- CICEL construction request also up for approval



FY24/25 Budget Update

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Where are we? – FY24 Budget

- Budget deficit in FY24 (\$3M) will have to be solved with carryforward and fund balance
 - Hiring chill = 100+ positions vacant
- Fund balance is already below the 20% Mn State threshold
 - Current fund balance is around 15%
 - Mn State is watching and monitoring
 - Once budget is balanced, will have to rebuild this fund balance above 20%
- We need as much carryforward as possible
 - Carryforward comes from salary savings due to unfilled positions and unspent operating budgets
 - Annually about \$2M is realized from carryforward (hopefully higher this year)

FY25 Budget Update

- FY25 Budget scenarios ranged from -\$5M to -\$10M
- FY25 Budget reduction target of \$7M – By 7/1/24(FY25)
- Undergraduate tuition is frozen for FY25 – Fully funded @ 3.5%
- Graduate tuition is being consulted on at +3.5% for FY25

FY25 Budget Reduction Strategy

- Targets by VP Area
- BESI Offer
- Hiring Chill
- Follow our priorities (People and Programs)

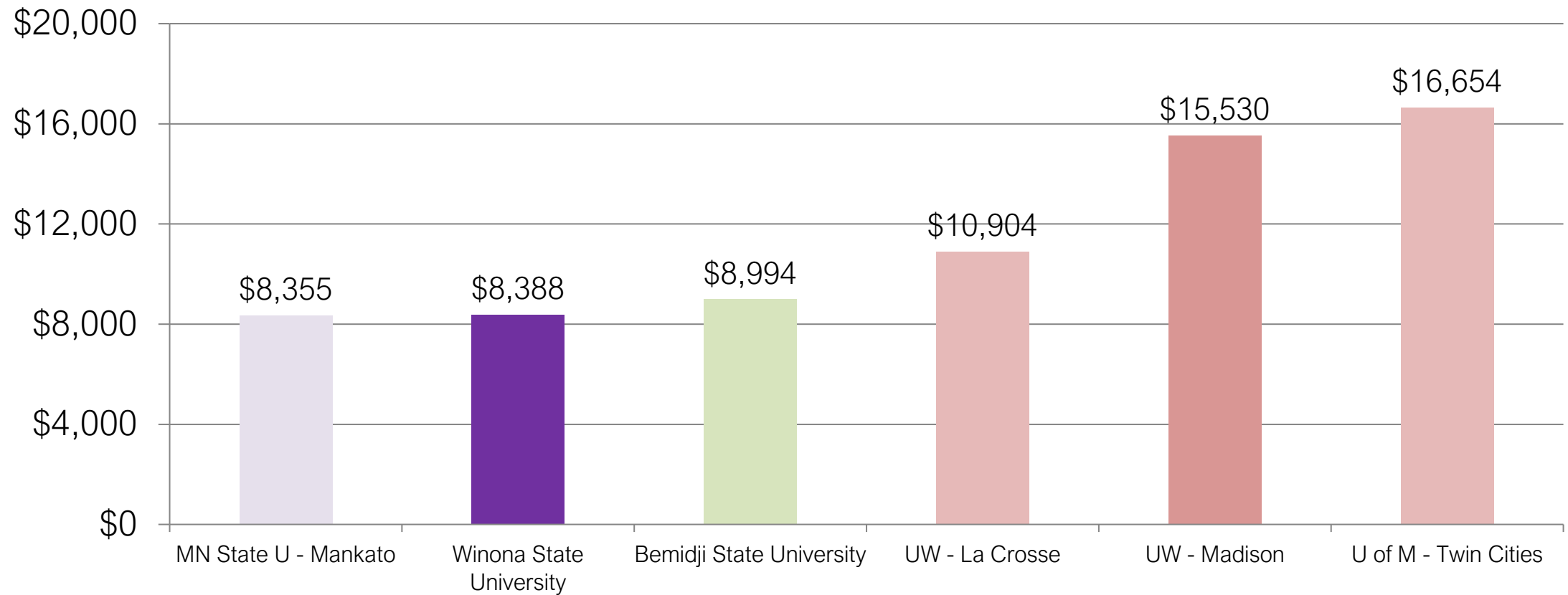


FY25 Tuition Proposal

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Tuition Costs at Selected Institutions – FY24

Annual Undergraduate Tuition – Full Time Student

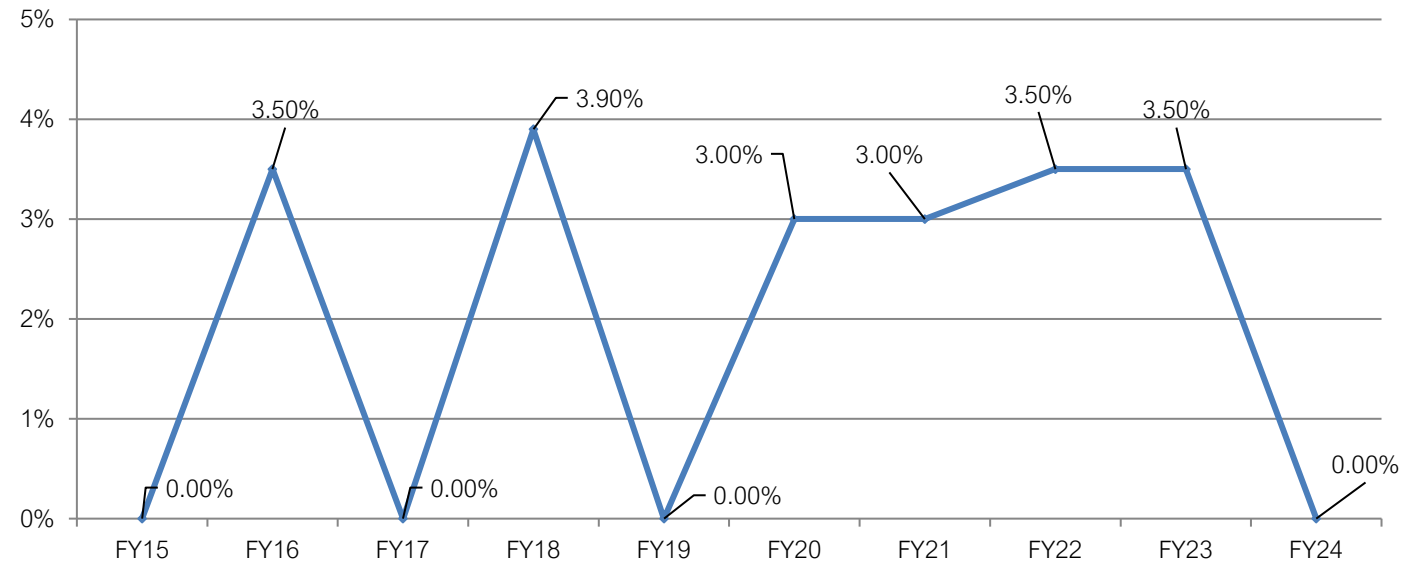


History – Tuition and Budget Reductions

•Tuition Increases

- FY15 – 0%
- FY16 – 3.5%
- FY17 – 0%
- FY18 – 3.9%
- FY19 – 0%
- FY20 – 3%
- FY21 – 3% (0% Fall)
- FY22 – 3.5%
- FY23 – 3.5%
- FY24 – 0%

- 5 Year Average (FY20-24) – 2.6%
- 10 Year Average (FY15-24) – 2.04%



Budget Reductions

FY10 - \$1.8M
FY12 - \$2.5M
FY15 - \$1.5M
FY18 - \$4.0M
FY19 - \$5.9M
FY21 - \$6.0M
FY22 - \$5.3M
FY23 - \$4.5M
FY25 - \$7.0M

FY25 Tuition Proposal

Tuition increase of 0% Undergraduate and 3.5% Graduate

MN Undergraduate	FY24 Board Approved	FY25 Amount of Increase	FY25 est. (Proposed)
Per Credit	\$277.40	\$0.00	\$277.40
Banded (Semester)	\$4,193.75	\$0.00	\$4,193.75
Banded (Annual)	\$8,387.50	\$0.00	\$8,387.50
MN Graduate	FY24 Board Approved	FY25 Amount of Increase	FY25 est. (Proposed)
Per Credit	\$480.59	\$16.82	\$497.41

Calendar

- Present Tuition at Student Fee Management Committee – Friday, March 22nd
- Super Meet and Confer – Monday, March 25th, 11am
- Budget Forum (Hybrid-In Person and Zoom) – Monday, March 25th, 3pm
- Legislative Adjournment – Monday, May 20th
- Student Consultation Letters Due to System Office – Wednesday, May 22nd
- Mn State Board of Trustees Approve Budget, Tuition and Fees – June BOT Meeting



Thank You!

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