

Preliminary FY 2019 Budget

Board of Trustees
Finance, Audit and Infrastructure Committee
May 21, 2018



FY 2019 Budget Objectives

- Maintain instructional and educational components of our mission as the highest priorities.
- Produce a balanced budget with a minimum \$3 million surplus to continue restoring reserves.
- Realign base operating budget to match revenue while providing funding for strategic investments.
- Continue emphasis on a strong culture of fiscal accountability.
- Sustain prioritization and review processes to ensure continuous efficiency and effectiveness.

FY 2019 Budget Assumptions

- State Share of Instruction (SSI) - funding based upon preliminary ODHE projections – 1.61% (\$1.4M) decrease from FY18
- Enrollment credit hours projections - (will be re-forecasted for final budget):
 - Total 6.2% decrease overall; 32.2% decrease in non-resident
 - Dayton Campus 6.5% decrease overall; 32.4% decrease in non-resident
 - Lake Campus 2.0% increase overall; 17.9% decrease in non-resident
- Salaries & Wages - no increases except for promotions

FY 2019 Budget Assumptions (continued)

Tuition and Fee Increases:

Tuition:

Undergraduate:

Non-Guarantee tuition students	0%
Wright Guarantee Cohort	6.0%
Non-resident	3.0%

Graduate and Professional:

Graduate	3.0%
Boonshoft School of Medicine	3.0%
School of Professional Psychology	3.0%
Doctor of Nursing Program	3.0%

Room and Board Fees:

(Increases previously approved by the Board of Trustees
Resolution 18-26, related to Wright Guarantee Tuition Program)

Dayton Campus board plans	3.0%
Dayton Campus housing (average)	2.3%
Lake Campus housing	5.0%

Current Unrestricted Funds Budget

(in \$ 000's)

Description	2017 Actual	Adopted 2018 Budget	Anticipated 2018 Actual	Preliminary 2019 Budget
Revenues:				
Tuition and Fees	\$ 187,954	\$ 178,497	\$ 173,000	\$ 162,200
State Appropriations	86,525	85,548	86,032	84,600
Grants and Contracts	7,737	6,400	6,400	6,400
Other Revenues	23,730	21,418	21,918	21,500
Total Revenues	\$ 305,946	\$ 291,863	\$ 287,350	\$ 274,700
Expenses:				
Compensation	\$ 229,379	\$ 195,172	\$ 195,500	\$ 185,000
Operating Expenses	101,169	92,863	84,614	81,263
Expenses before budget realignment	\$ 330,548	\$ 288,035	\$ 280,114	\$ 266,263
FY19 new budget items:				
Fringe benefits provision				5,500
Fee waivers				3,500
Promotion and tenure / minima				1,000
General Counsel /legal				300
Strategic Investments				1,300
Enrollment contingency				1,000
Remaining budget alignment				(7,163)
Total Expenses	\$ 330,548	\$ 288,035	\$ 280,114	\$ 271,700
Net Change in Fund Balances	\$ (24,602)	\$ 3,828	\$ 7,236	\$ 3,000

FY 2019 Unrestricted Budget Targets

<u>College / Division</u>	<u>Allocated FY19 Budget Target</u>	<u>FY19 Proposed Budget</u>	<u>(Over) / Under Budget Target</u>
Boonshoft School of Medicine	\$ 26,209,324	\$ 28,888,200	\$ (2,678,876)
College of Education & Human Services	8,385,924	8,829,999	(444,075)
College of Engineering & Computer Science	15,443,457	17,532,179	(2,088,722)
College of Liberal Arts	19,489,244	21,864,803	(2,375,559)
College of Nursing & Health	4,289,443	5,621,333	(1,331,890)
College of Science & Mathematics	20,660,859	24,164,018	(3,503,159)
Lake Campus	9,396,214	11,434,654	(2,038,440)
Raj Soin College of Business	11,059,189	13,133,945	(2,074,756)
School of Professional Psychology	3,146,915	3,410,190	(263,275)
Business & Finance	11,186,661	11,186,661	
Chief Diversity Officer	496,997	496,997	
Chief Information Officer	12,071,568	12,071,568	
Enrollment Management	4,074,489	4,074,489	
Facilities Management Services	21,892,365	21,892,365	
Human Resources	1,732,308	1,732,308	
Intercollegiate Athletics	1,090,718	1,090,718	
Internal Audit	285,008	285,008	
President	5,358,915	5,358,915	
Provost Non-Academic	7,710,383	7,710,383	
Research & Graduate Studies	6,890,296	6,890,296	
Student Affairs	9,007,151	9,007,151	
University Advancement	2,574,438	2,574,438	
University College	4,290,162	4,354,205	(64,043)
University Libraries	6,269,572	6,269,572	
University Police Department	2,166,587	2,166,587	
Other Institutional	34,222,112	34,222,112	
Allocated budgets	<u>\$ 249,400,299</u>	<u>\$ 266,263,094</u>	<u>\$ (16,862,795)</u>

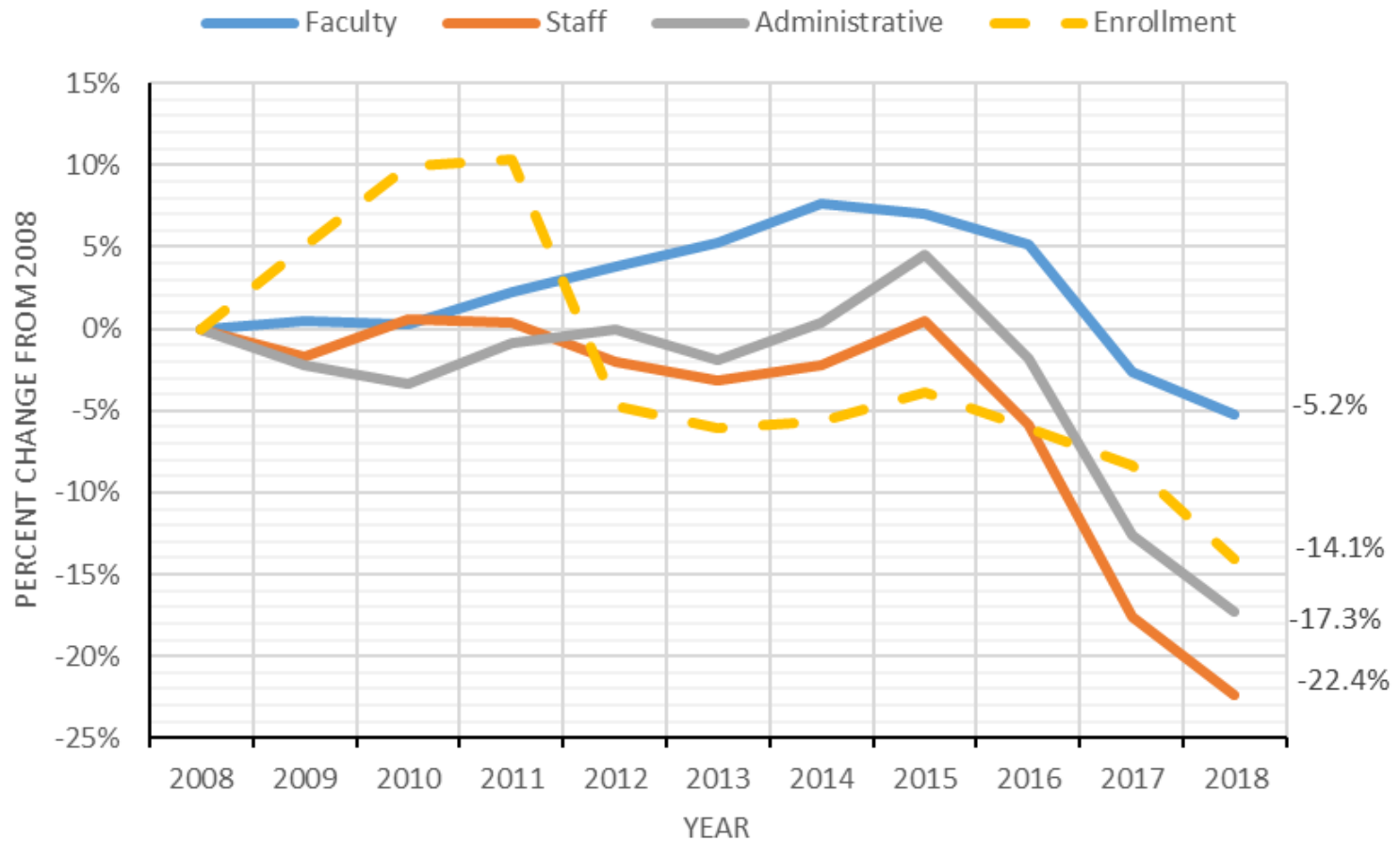
Revenues and Expenses per Student FTE

Description	FY 2016		FY 2017		FY 2018		FY 2019	
	Actual (000's)	Per Student FTE	Actual (000's)	Per Student FTE	Forecasted Actual (000's)	Per Student FTE	Preliminary Budget (000's)	Per Student FTE *
Student FTE	14,011		13,685		13,352		12,524	
Revenues	\$ 307,018	\$ 21,913	\$ 305,947	\$ 22,356	\$ 287,350	\$ 21,521	\$ 274,700	\$ 21,934
Expenses and Transfers	345,064	24,628	330,548	24,154	280,114	20,979	271,700	21,694
Revenue less Expenses and Transfers	<u>\$ (38,046)</u>	<u>\$ (2,715)</u>	<u>\$ (24,601)</u>	<u>\$ (1,798)</u>	<u>\$ 7,236</u>	<u>\$ 542</u>	<u>\$ 3,000</u>	<u>\$ 240</u>

* FY 2019 Student FTE estimated as a 6.2% reduction from FY 2018 Student FTE

WRIGHT STATE UNIVERSITY

Wright State University
Cumulative Percent Change in Faculty, Staff, and Administrators,
Based on November 1 & April 28, 2018 Payroll
Student FTE Based on Fall Enrollment
April Student FTE Equals Fall 2019 Projected



Next Steps

- Refine revenue/enrollment estimates
- Review expenditure forecasts
- Create balanced budget for consideration at June Board budget meeting