

Overview

ASU Charter

ASU is a comprehensive public research university, measured not by whom it excludes, but by whom it includes and how they succeed; advancing research and discovery of public value; and assuming fundamental responsibility for the economic, social, cultural and overall health of the communities it serves.

Arizona State University's annual operating budget for Fiscal Year 2023 reflects the investment plan designed to achieve the challenging performance goals set by the Arizona Board of Regents and to facilitate the continued advancement of the ASU Charter principles.

There are multiple facets to ASU's investment plan; its goals are centered on access, student success, research and innovation of public value, and meaningful public service. ASU's progress is evidenced by its leadership position in student access, national standing in academic quality, competitiveness in interdisciplinary research and scholarship, and consistent delivery of innovative solutions to address critical social, technical, cultural, and environmental issues facing 21st century Arizona.

The demand for an ASU degree is stronger than ever. ASU's fall 2021 full-time equivalent (FTE) enrollment was up 4.1 percent over the prior year, including campus immersion FTE enrollment growth of 3.0 percent and digital immersion FTE enrollment growth of 6.3 percent. Moreover, for resident campus immersion students, ASU's first-year retention rate reached 88.7 percent and the four-year and six-year graduation rates grew to 55.8 percent and 69.4 percent, respectively.

ASU received many accolades over the last year celebrating the university's achievements and influence. For the seventh consecutive year, ASU was named the nation's most innovative school by *U.S. News & World Report* for its groundbreaking efforts addressing curriculum, faculty, students, campus life, technology and facilities. *The Princeton Review*

named ASU to its list of "Best Value Colleges". *The Fiske Guide to Colleges 2022*, one of the most authoritative college guides in the U.S., placed ASU on its top 10 list of "Best Buy" public universities in the nation for excellence and value. For 2022, ASU ranked in the top 8 percent of universities worldwide, according to *Times Higher Education*, evidenced by ASU's sharpened focus on advancing standards of excellence and commitment to student access and success. Additionally, in FY 2022 ASU was ranked as the top university in the nation and second in the world in achieving the United Nations' Sustainable Development Goals, according to *Times Higher Education*.

**#1 in the U.S.
for innovation**
ASU ahead of MIT and Stanford
— U.S. News & World Report, 7 years, 2016–2022

ASU has held a leadership position throughout the pandemic, with over 1.3 million COVID tests administered and over 1.3 million vaccinations delivered to the university community and across the state. Despite the disruption of the pandemic, ASU's innovation has continued unabated as evidenced by fifty new online degree programs; the launching of Dreamscape Learn's virtual reality biology lab courses; the addition of eleven new international university partners, including one in Kyiv, Ukraine; and the creation of a donor-funded program for Afghan women who have been displaced from education by unrest in their country.

ASU's Learning Enterprise embarked on several new initiatives in FY 2022. This year, ASU directly served nearly 200,000 learners and reached millions more through informal learning assets. In January 2022, the Thunderbird School of Global Management launched the Francis and Dionne Najafi 100 Million Learners Global Initiative, aiming to offer accredited online world-class education in forty different languages to learners across the globe at no cost to the learner. ASU Prep Digital served over 40,000 learners worldwide, including over 3,500 K-12 learners at Arizona campuses, and 14,000 teachers, preparing them for online and hybrid teaching. In March 2022, ASU launched Study Hall's new "How to College" channel and received over 300,000 views. Later this year, ASU will pilot a new offering, "ASUforLife", aiming to provide support to learners during times of transition through learning content, services, and experience.

In partnership with the Ira A. Fulton Schools of Engineering, Learning Enterprise's CareerCatalyst team is developing new in-demand workforce education programs in microelectronics and a new portfolio of "human skills" specializations to support the future of work in Arizona and beyond. ASU continues to play a critical role in Arizona's New Economy Initiative as demonstrated by the creation of five science and technology centers (STCs) serving as magnets for industry in growing fields. With three STCs supporting the semiconductor industry, ASU is fueling a U.S. semiconductor revolution - with Arizona at the epicenter - to address chip shortages and reduce dependence on foreign manufacturing. In addition, ASU is accelerating its trajectory of excellence in the aerospace industry. Spacecraft for two ASU-led NASA missions (LunaH-Map and Psyche) are headed to Kennedy Space Center to prepare for launch in 2022, and ASU's Interplanetary Initiative is leading a consortium of universities contributing to Orbital Reef, the world's first business park in space, led by Blue Origin with \$130 million in funding from the National Aeronautics and Space Administration (NASA).

The Julie Ann Wrigley Global Futures Laboratory is creating solutions to ensure that all life on earth can thrive. The recently completed Allen Coral Atlas is the world's first comprehensive map of shallow water reefs. It enables decision-makers to improve monitoring of changes to these critical, yet fragile, ecosystems. ASU also installed a prototype MechanicalTree™ on its Tempe campus. Using technology developed at ASU that is being commercialized by Carbon Collect, each MechanicalTree can remove as much carbon from the atmosphere as 1,000 real trees. At scale, it offers a valuable tool in the effort to address climate change. To date, startup companies based on ASU research have exceeded \$1 billion in external funding with OncoMyx Therapeutics, an ASU Biodesign Institute startup, receiving \$50 million in series B financing in December 2021 to advance therapies that use viruses to kill cancer cells without harming healthy tissue.

Fiscal Year 2023 Budget Highlights (\$ in Millions)				
	FY 2023 Budget	FY 2022 Budget	\$ Change	% Change
Revenues	\$ 4,071.5	\$ 3,986.8	\$ 84.7	2.1%
Public Investment	416.7	356.8	59.9	16.8%
Tuition and Fees	2,448.8	2,277.8	171.0	7.5%
Grants and Contracts	710.6	874.6	(164.0)	(18.8)%
All Other Revenues	495.4	477.6	17.8	3.7%
Expenses	\$ 4,032.2	\$ 3,872.9	\$ 159.3	4.1%
Salaries & Wages	1,342.4	1,257.0	85.4	6.8%
Benefits	421.7	412.6	9.1	2.2%
All Other Operating	1,048.0	1,020.6	27.4	2.7%
Scholarships and Fellowships	899.2	907.6	(8.4)	(0.9)%
Interest on Indebtedness	80.3	71.9	8.4	11.7%
Depreciation	200.6	163.2	37.4	22.9%
Pension Liability/OPEB	40.0	40.0	0.0	0.0%
Net Increase	\$ 39.3	\$ 113.9	\$ (74.6)	(65.5)%

Note: Revenue and expense figures have been modified to reflect scholarship allowance as a Scholarships and Fellowships expense rather than contra-revenue. Grants and contracts include research, financial aid grants and Higher Education Emergency Relief (HEERF) revenue. All other revenues include private gifts, Technology and Research Initiative Fund (TRIF), net auxiliary revenues and other revenues. Scholarships and Fellowships include HEERF student grants and scholarship allowance.

Fiscal Year 2023 Revenues

The FY 2023 budget includes an increase in revenue of \$84.7 million, or 2.1 percent, over the FY 2022 budget. A description of each of the key components follows.

The largest investors in Arizona State University continue to be students and their parents, as evidenced by gross tuition and fee revenue that represents 60.1 percent of total revenue. For the eleventh year in a row, ASU continues to uphold its twenty-year commitment to raise resident tuition by no more than 3 percent annually. Gross tuition and fees are projected to be \$171.0 million or 7.5 percent higher than the FY 2022 budget. Financial aid grants, primarily comprised of Federal Pell grants, are expected to increase by \$3.0 million or 1.5 percent versus the FY 2022 budget.

ASU's reputation and recognition continue to drive strong demand for its degrees and programs. The FY 2023 budget assumes an overall FTE enrollment growth of 3.8 percent, comprised of digital immersion enrollment growth of 5.7 percent and campus immersion enrollment growth of 2.8 percent. Overall, resident student enrollment is budgeted to increase by 291 FTE or 0.5 percent; nonresident domestic student enrollment is budgeted to increase by 2,682 FTE or 5.2 percent; and international student enrollment is budgeted to increase by 1,598 FTE or 15.4 percent.

Budgeted FY 2023 public investment revenues reflect the Governor's executive budget recommendations, including \$21.2 million in ongoing funding for the New Economy Initiative, \$9.9 million in ongoing funding for Arizona Promise, \$8.3 million in ongoing funding for Health Insurance Trust Fund tuition backfill, and \$2.8 million in ongoing funding for the School for Civic and Economic Thought and Leadership (SCETL). The total FY 2023 public investment of \$416.7 million represents a \$59.9 million or 16.8 percent increase compared to the FY 2022 budget.

ASU continues to achieve strong growth in sponsored research activity and anticipates this trend to continue in FY 2023. The budget includes an increase of \$32.0 million or 6.7 percent in research grants and contracts revenue over the FY 2022 budget. Other significant changes in budgeted revenue include an increase of \$26.8 million or 12.5 percent in net auxiliary revenues over the FY 2022 budget. For FY 2023, private gift revenue is projected to increase by \$6.0 million or 6.7 percent over the FY 2022 budget. The FY 2023 budget includes a decrease of \$10.9 million or 8.0 percent in other revenues compared to the FY 2022 budget, due to lower projected net investment earnings. Furthermore, ASU's FY 2022 budget reflected \$199.0 million in one-time federal Higher Education Emergency Relief Fund (HEERF) revenue, which will not recur in FY 2023.

Fiscal Year 2023 Expenses

Carefully targeted investments are critical to accomplishing the goals set forth in ASU's Strategic Enterprise Plan. ASU's investment priorities are those discussed with the Regents each February as part of President Crow's State of the ASU Public Enterprise and Arizona State University address. Those priorities include, but are not limited to, a focus on the fundamental principle of accessibility to all students qualified to study at a research university, the attainment of national standing in academic quality for each college and school, regional economic competitiveness through research and discovery, and strengthening Arizona's interactive network of teaching, learning and discovery resources to reflect the scope of ASU's comprehensive knowledge enterprise. With these goals in mind, the FY 2023 budget includes the following:

- Increases of \$156.1 million in the use of general purpose funds for academic and other student-centered programs, including \$46.2 million of enrollment growth-related expenses; \$36.4 million in institutionally-funded financial aid; \$26.3 million for investment in programs supported by fees; \$21.1 million for new faculty positions (focusing on both accomplished senior faculty and promising early-career academics) and academic support beyond those supported by enrollment growth funding; \$14.2 million to fund merit-based salary increases to recognize high-performing faculty and staff and to enhance employee retention; and \$11.9 million for fringe benefit increases.
- Increases of \$29.7 million in the use of general purpose funds for student support services and facility costs, including \$9.4 million in investments for support services, \$7.8 million in debt service

for new and renovated buildings, \$7.0 million for costs related to leases, custodial services and building operations and maintenance, and \$5.5 million in technology investments.

More generally, salaries and wages are expected to increase by \$85.4 million or 6.8 percent, and benefit costs, which represent 31.4 percent of the salaries and wages amount, are expected to increase by \$9.1 million or 2.2 percent over the FY 2022 budget.

Other post-employment benefits (OPEB) and pension costs represent the non-cash recognition of ASU's proportionate share of Arizona's unfunded pension actuarial liability and related post-retirement health care benefits. For FY 2023, ASU is budgeted to remain at the FY 2022 projected amount of \$40.0 million for net OPEB expenses.

All other operating expenses are expected to increase by \$27.4 million or 2.7 percent over the FY 2022 budget. This increase is driven by several factors, including partnership payments for online programs and non-capital software. Depreciation, another non-cash expense, is expected to increase by \$37.4 million or 22.9 percent over the FY 2022 budget, while interest on indebtedness expense is expected to increase by \$8.4 million or 11.7 percent.

Fiscal Year 2023 Net Increase

For FY 2023, Arizona State University has budgeted for a projected increase in net position of \$39.3 million; this compares to a FY 2022 budgeted increase of \$113.9 million. Several factors contribute to the FY 2023 net result, including the exhaustion of one-time federal Higher Education Emergency Relief Fund (HEERF) revenue in FY 2022, a decline of COVID-19 testing and vaccination activity, and increases in personal services costs (e.g., salaries, wages, and benefits). Considering all of these factors, Arizona State University remains well-positioned to meet the challenges ahead with broad student appeal for its academic programs, revenue diversification through a steadily growing research enterprise and higher levels of donor support, healthy liquidity with 180 projected days of cash on hand at June 30, 2023 (near the upper end of ABOR's target range), and prudent financial investments to support ASU's long-term growth trajectory and fulfillment of the values embodied in its Charter.

INCREMENTAL ALLOCATION OF GENERAL PURPOSE¹ FUNDS

(\$ millions)

FY 2022 Base General Purpose Funds **\$ 2,750.4**

Changes in Incremental General Purpose Funds

Removal of FY 2022 One-time Appropriations	\$ (31.2)
New Economy Initiative	21.2
Freedom Schools	2.8
Incremental HITF Premium Appropriation	3.7
HITF Tuition Backfill	8.3
Capital Infrastructure Funding	0.3
Research Infrastructure Lease-Purchase Payment Adjustment	-
Retirement Rate Increase Standard Adjustment	(0.1)
Total Change in Public Investment	\$ 5.0
Revenues from Tuition and Fees - Incremental FY 2023 Budgeted Tuition and Fees	174.5
Net Change in Resources	\$ 179.5

Allocation of Incremental General Purpose Funds

Enrollment Growth-Related Expenses	\$ 46.2
Financial Aid	36.4
Investment in Programs Supported By Fees	26.3
Investment in Faculty Hiring and Academic Support	21.1
Salary Merit Program	14.2
Benefit Increases	11.9
Support Services Investments	9.4
Debt Service	7.8
Facilities Costs (O&M, utilities, leases)	7.0
Technology Investments	5.5
Internal Reallocations	(6.3)
Net Change in Budget Allocations	\$ 179.5

FY 2023 Base General Purpose Funds **\$ 2,929.9**

Strategic Metric Addressed			
Student Educational Success and Learning	Educational	Discover New Knowledge	Impact Arizona
Freshman retention, enrollment, grad rates, etc.	Bachelor's degrees awarded, graduate degrees, E&G, certifications and credentials	Research and development, licenses and options, inventions	Public service, degrees in high demand fields, etc.
x	x		x
x	x		x
x	x		x
x	x		x
x	x	x	
x	x	x	
x	x	x	
x	x	x	
x	x	x	
x	x	x	x

¹ General Purpose Funds include Appropriated General Funds and Appropriated and Non-Appropriated tuition and fees, but exclude Non-Appropriated Other Designated Funds, Auxiliary Funds and Restricted Funds.

STATE EXPENDITURE AUTHORITY
(\$ thousands)

	FY 2023 BUDGET	FY 2022 BUDGET	CHANGE
University Revenues			
Resident Tuition	\$ 568,105.2	\$ 565,619.3	\$ 2,485.9
Non Resident Tuition	1,231,650.5	1,090,145.1	141,505.4
Program Fees	42,045.7	41,374.0	671.7
College Fees	156,841.0	151,472.5	5,368.5
Other Student Fees	7,154.9	4,874.0	2,280.9
Miscellaneous Revenues	6,924.0	6,520.0	404.0
Total University Revenues	\$ 2,012,721.3	\$ 1,860,004.9	\$ 152,716.4
University Revenues Retained for Local Uses			
Support for Local Operating Budgets	\$ 644,205.2	\$ 640,682.3	\$ 3,522.9
Regents Financial Aid Set Aside	212,469.1	201,894.9	10,574.2
Other Financial Aid	327,380.0	306,913.8	20,466.2
Plant Funds	23,500.0	21,500.0	2,000.0
Debt Service/COPS/Lease Purchase	99,135.2	91,295.1	7,840.1
Total Retained for Local Uses	\$ 1,306,689.5	\$ 1,262,286.1	\$ 44,403.4
University Revenues Supporting the Operating Budget	\$ 706,031.8	\$ 597,718.8	\$ 108,313.0
Plus: Public Investment	399,256.2	349,326.4	49,929.8
Total Appropriated Funds Expenditure Authority	\$ 1,105,288.0	\$ 947,045.2	\$ 158,242.8

LOCAL COLLECTIONS

	FY 2023 BUDGET	FY 2022 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION			
OPERATING FUNDS			
<u>DESIGNATED</u>			
Academic Affairs	\$ 5,200	\$ 5,200	\$ -
AECF - International Teaching Assistants	105,500	105,500	-
Associated Students - ASU	1,035,600	1,035,600	-
Campus Environment Team	4,800	4,800	-
Career Services	48,900	48,900	-
Child and Family Services	75,600	75,600	-
College Tuition Allocation	38,477,600	35,565,600	\$ 2,912,000
Commencement	15,000	15,000	-
Constituent Advocacy	150,000	150,000	-
Dining Services Management	38,000	38,000	-
Distance Learning Technology	1,169,500	1,169,500	-
EdPlus at ASU Investments	378,262,700	387,645,100	(9,382,400)
Environmental Health & Safety	219,600	219,600	-
Federal Direct Loan Administration	173,600	173,600	-
Fine Arts Activities	307,900	307,900	-
Fine Arts Program	60,000	60,000	-
Fine Arts Theatres	605,900	605,900	-
Forensics	106,100	106,100	-
Graduate Support Program	439,400	439,400	-
Honors College	3,000	3,000	-
Inter-campus Shuttle Services	174,000	174,000	-
Interpreters Theatre	35,700	35,700	-
KASC Radio	22,000	22,000	-
Learning Communities	6,500	6,500	-
Library Support	376,100	376,100	-

LOCAL COLLECTIONS

	FY 2023 BUDGET	FY 2022 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION			
Local Support for Academic/Administrative Units	41,153,900	41,153,900	-
Mona Plummer Aquatic Complex	141,900	141,900	-
Overseas Study Abroad Program Costs	3,961,100	3,842,600	118,500
Special Events	196,800	196,800	-
Student Affairs Initiatives	275,800	275,800	-
Student Counseling	5,000	5,000	-
Student Financial Assistance Administration	423,000	423,000	-
Student Forum	45,000	45,000	-
Student Government	20,000	20,000	-
Student Health Services	225,000	225,000	-
Student Organizations	21,000	21,000	-
Student Orientation and Forums	10,600	10,600	-
Student Recreation/Intramurals	3,007,500	3,007,500	-
Student Union/Activities	558,700	558,700	-
Summer Bridge Program	335,200	335,200	-
University Minority Cultural Program	126,200	126,200	-
University Sustainability Initiatives	100,000	100,000	-
Research Asst./Teaching Asst. Benefit Costs	25,207,300	24,115,400	1,091,900
Employee Benefit Adjustments/Contingencies	200,000	200,000	-
SUBTOTAL	\$ 497,932,200	\$ 503,192,200	\$ (5,260,000)
AUXILIARY			
Memorial Union	1,129,200	1,129,200	-
Recreation Sports	827,100	827,100	-
SUBTOTAL	1,956,300	1,956,300	-
OPERATING FUNDS SUBTOTAL	\$ 499,888,500	\$ 505,148,500	\$ (5,260,000)

LOCAL COLLECTIONS

	FY 2023 BUDGET	FY 2022 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION			
<u>FINANCIAL AID</u>			
Regents Financial Aid Set Aside	\$ 212,469,100	\$ 201,894,900	\$ 10,574,200
Other Financial Aid - Institutional Financial Aid	289,241,900	270,422,800	18,819,100
Other Financial Aid - CRESMET/CONACYT/NEEP	371,400	371,400	-
Teach for America Scholarships	100,000	100,000	-
Other Financial Aid - Graduate Scholars Program	600,000	600,000	-
Graduate Fellowship Program	2,366,200	2,366,200	-
CONACYT Fellowship Program	144,900	144,900	-
Other Fin. Aid - School of Engineering Program	1,760,000	1,760,000	-
SUBTOTAL	\$ 507,053,500	\$ 477,660,200	\$ 29,393,300
<u>MINOR CAPITAL/FACILITIES MAINTENANCE PROJECTS</u>	\$ 23,500,000	\$ 21,500,000	\$ 2,000,000
<u>ENERGY MANAGEMENT CONTRACT</u>	4,940,100	5,037,500	(97,400)
<u>DEBT SERVICE</u>	94,195,100	86,257,600	7,937,500
TOTAL LOCAL COLLECTIONS FROM TUITION	\$ 1,129,577,200	\$ 1,095,603,800	\$ 33,973,400
LOCAL COLLECTIONS FROM PROGRAM/COLLEGE FEES			
<u>DESIGNATED</u>			
College Fee Allocation	\$ 119,426,200	\$ 115,083,600	\$ 4,342,600
Graduate Student Support Fee Allocation	5,938,500	2,466,800	3,471,700
Local Support for Academic Units	18,952,000	17,983,400	968,600
SUBTOTAL	\$ 144,316,700	\$ 135,533,800	\$ 8,782,900

LOCAL COLLECTIONS

	FY 2023 BUDGET	FY 2022 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION			
<i><u>FINANCIAL AID</u></i>			
Business Financial Aid Set Aside	\$ 3,199,500	\$ 2,859,400	\$ 340,100
Engineering Financial Aid Set Aside	327,400	277,300	50,100
Health Solutions Financial Aid Set Aside	593,900	608,500	(14,600)
Integrative Sciences and Arts Financial Aid Set Aside	18,100	29,800	(11,700)
Journalism Financial Aid Set Aside	96,000	131,300	(35,300)
Law Financial Aid Set Aside	2,159,000	2,148,400	10,600
Liberal Arts and Sciences Financial Aid Set Aside	118,100	112,300	5,800
Nursing Financial Aid Set Aside	606,500	589,400	17,100
College Fee Financial Aid	24,460,700	23,563,600	897,100
Graduate Student Support Fee Financial Aid	1,216,400	505,200	711,200
Student Technology Fee Financial Aid Set Aside	-	323,300	(323,300)
SUBTOTAL	\$ 32,795,600	\$ 31,148,500	\$ 1,647,100
TOTAL LOCAL COLLECTIONS FROM PROGRAM/COLLEGE FEES	\$ 177,112,300	\$ 166,682,300	\$ 10,430,000
TOTAL LOCAL COLLECTIONS	\$ 1,306,689,500	\$ 1,262,286,100	\$ 44,403,400



FY 2022 REPORTABLE DEFICITS OF \$100,000 OR MORE

<u>COST CENTER</u>	<u>FY 2021 ACTUAL ENDING SURPLUS/(DEFICIT)</u>	<u>FY 2022 REVENUES AND TRANSFERS IN</u>	<u>FY 2022 EXPENDITURES AND TRANSFERS OUT</u>	<u>FY 2022 OPERATING MARGIN</u>	<u>FY 2022 ENDING SURPLUS/(DEFICIT)</u>
Sun Devil Athletics Operations	\$2,151,200	\$89,911,000	\$99,242,600	(\$9,331,600)	(\$7,180,400)

Description

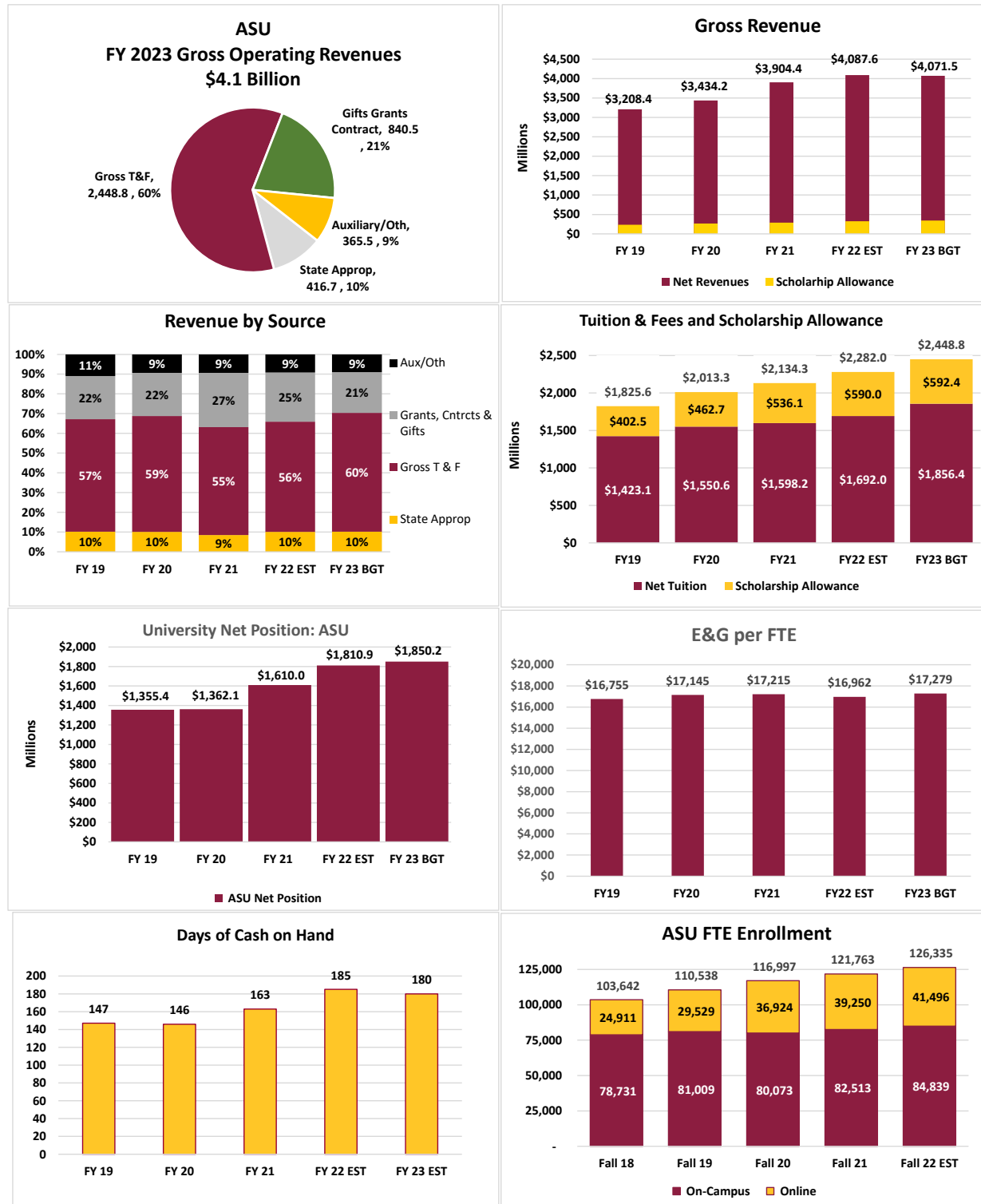
There are several significant factors contributing to SDA's projected FY 2022 operating deficit. Covid-related issues continue to affect FY 2022 revenue, especially tickets and sponsorships. Ticket prices were kept at FY 2020 levels for FY 2022. Forecasted FY 2022 corporate sponsorships and licensing net revenue are \$1.8 million less than originally budgeted in FY 2020 (pre-Covid). Approximately \$4.7 million in gifts related to football and men's basketball tickets were received and recorded as revenue in FY 2020. Due to Covid, fans were not able to attend FY 2021 games to which the gifts were tied. In the interest of fan retention, goodwill and game-related revenue, SDA allowed the gifts to apply to FY 2022 events. SDA is experiencing many of the same types of Covid-related cost increases as the rest of the nation, especially with service provider, travel and meal costs, as well as pressure on salaries and wages. To address the deficit, SDA leadership plans to hold FY 2023 operating budget categories at FY 2021 levels – 15% less than originally budgeted in FY 2020 – where possible, without negatively impacting revenue and student-athlete well-being. SDA's new multi-purpose arena is expected to generate long-term incremental net revenue. Although there is uncertainty as to the amount, it is expected that the Pac-12 Conference's revenue distribution to SDA will significantly increase, with a new media rights agreement in place no later than FY 2025.

ARIZONA STATE UNIVERSITY - TUITION AND FEES REVENUE
(\$000)

	FY19	FY20	FY21	FY22 EST	FY23 BGT	Δ FY22/FY23	
Tuition - Immersion	1,053,521	1,131,995	1,108,378	1,195,621	1,267,803	72,181.8	6%
NR UG	472,205	496,099	482,162	527,598	578,880	51,281.3	10%
RES UG	397,652	438,449	440,456	437,686	448,627	10,940.9	2%
NR Grad	134,197	147,333	133,547	180,150	190,315	10,164.6	6%
RES Grad	49,467	50,114	52,213	50,187	49,982	(205.0)	0%
Tuition - Online	331,668	399,232	493,897	523,765	565,254	41,488.9	8%
NR UG	224,376	271,079	336,219	354,911	368,053	13,141.4	4%
RES UG	40,958	50,473	59,868	65,282	63,853	(1,429.8)	-2%
NR Grad	50,674	59,801	76,751	81,796	102,429	20,633.2	25%
RES Grad	15,660	17,879	21,059	21,776	30,920	9,144.1	42%
Prog Fees/Diff Tuition	164,166	120,425	94,967	102,052	122,945	20,892.5	20%
UG	80,504	47,048	17,057	15,171	14,297	(874.7)	-6%
Grad	83,662	73,377	77,910	86,881	108,648	21,767.2	25%
College Fees	0	78,841	134,158	147,233	154,873	7,639.7	5%
UG		65,983	121,542	133,834	143,887	10,052.8	8%
Grad		12,858	12,616	13,399	10,986	(2,413.1)	-18%
Course Fees	26,876	6,872	1,035	871	283	(587.6)	-67%
UG	25,680	6,282	232	296	283	(12.8)	-4%
Grad	1,196	590	803	575	0	(574.8)	-100%
Extended Ed							
Summer & Winter Sessions	149,505	181,260	205,007	208,000	219,344	11,344.3	5%
Mandatory Fees	51,102	49,540	44,518	46,653	50,032	3,378.8	7%
UG	33,874	38,977	34,047	35,581	36,057	475.7	1%
Grad	17,228	10,563	10,471	11,072	13,975	2,903.1	26%
Other Misc	48,768	45,146	52,348	57,835	68,289	10,453.7	18%
Total Tuition & Fees	1,825,606	2,013,311	2,134,308	2,282,031	2,448,823	166,792.1	7%
Yearly Change	8%	10%	6%	7%	7%		
Scholarship Allowance	402,554	462,730	536,128	590,000	592,400		
Net Tuition and Fees	1,423,052	1,550,581	1,598,180	1,692,031	1,856,423		



FY 2023 ANNUAL BUDGET



This page intentionally left blank