

**Senate Reference No.
23-13**

FY24 ANNUAL BUDGET

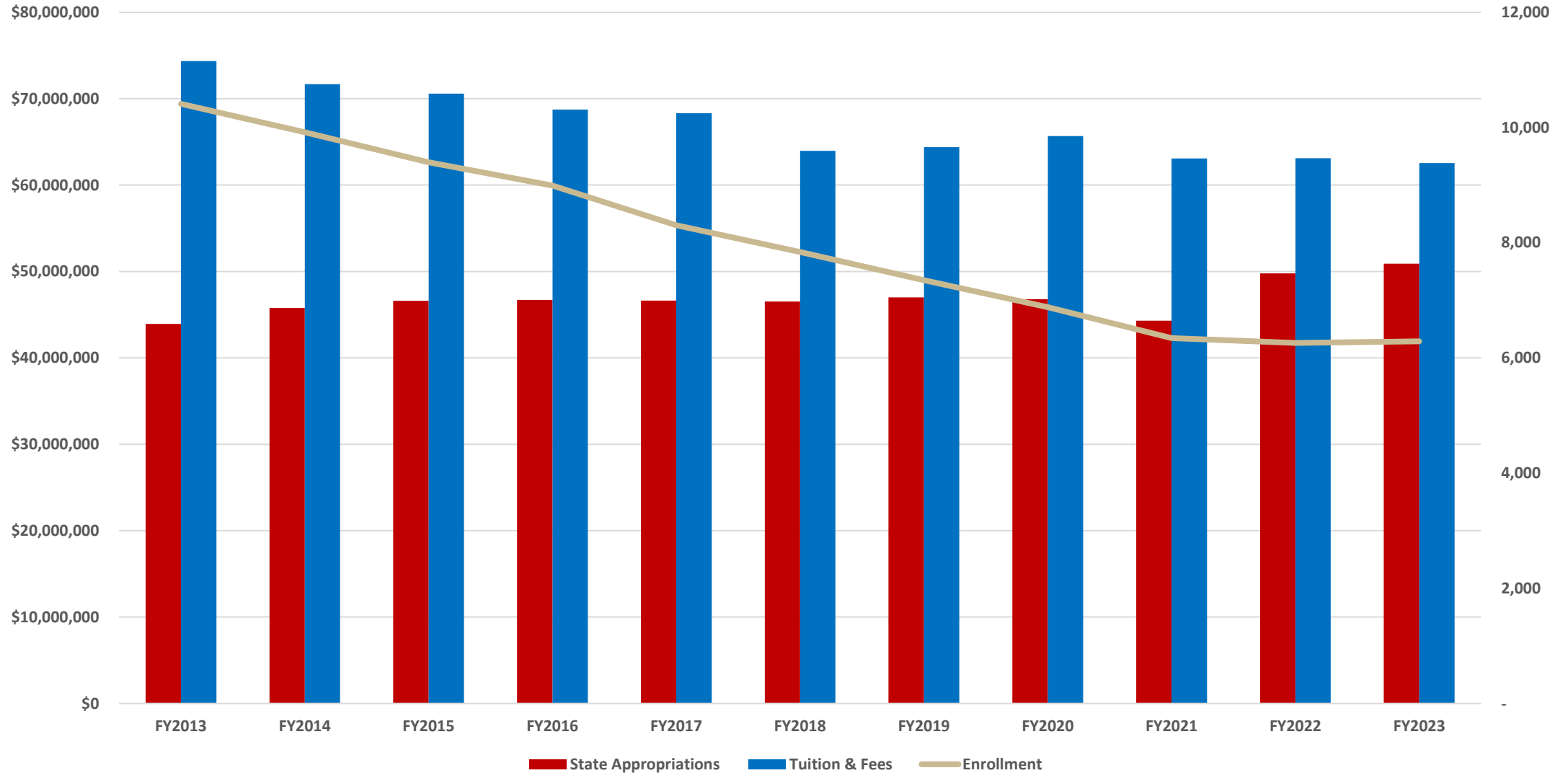
PURDUE
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Enrollment Trends FY21 – FY24

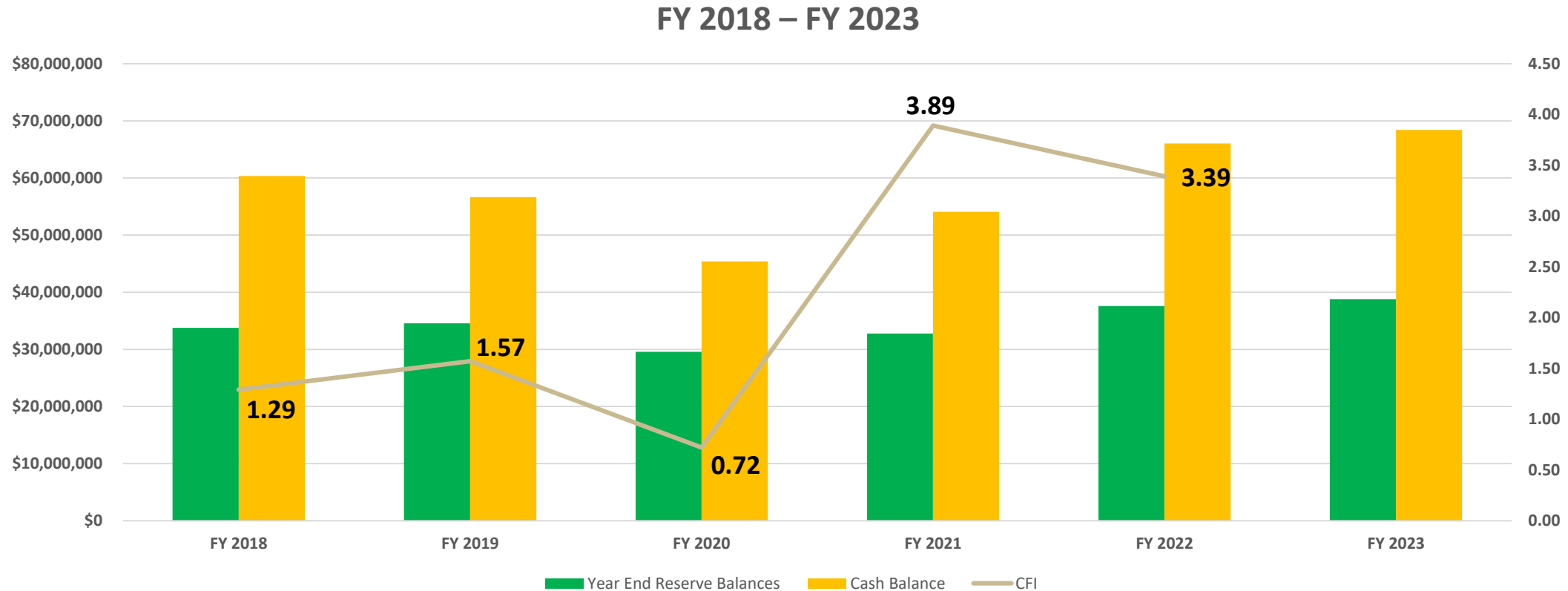
	Fall 2020	Fall 2021	% Inc/(Dec)	Fall 2022	% Inc/(Dec)	Fall 2023	% Inc/(Dec)
UG Resident	5,737	5,116	(10.8%)	4,868	(4.8%)	4,770	(2.0%)
GR Resident	379	372	(1.8%)	416	11.8%	384	(7.7%)
UG Non Resident	546	587	7.5%	593	1.0%	622	4.9%
GR Non Resident	47	43	(8.5%)	42	(2.3%)	52	23.8%
UG International	87	109	25.3%	118	8.3%	132	11.9%
GR International	83	115	38.6%	221	92.2%	328	48.4%
Total	6,879	6,342	(7.8%)	6,258	(1.3%)	6,288	0.5%

- ***Spring registration has begun. Now is the time to help increase our retention numbers for FY24!***

Historical Revenue Trends



Cash & Reserves Balances & CFI Trends



- PFW's year-end cash balance was \$68.4MM
- This represents an increase of approximately \$2.4MM from FY22
- We are still just under our targeted cash balance of \$70MM (4.5-5 mos.)

FY24 Budget

- The FY24 Budget of \$148.7MM represents a \$2.4MM increase (1.6%) over the FY23 Budget
 - FY24 also includes spending reserve and carry-forward balances of \$3.7MM
 - The budget is showing a **\$3.6MM deficit balance**

- The budget reflects:
 - Increase of 3.0% in the tuition and fee rate as approved by the Purdue BOT
 - Implementing a 2% Merit Pool for all employees
 - Implemented an additional **unbudgeted** 2% merit in November 2023
 - Increased recurring spend for unavoidable adjustments and new requests without asking departments to make cuts to self-fund these increases

FY24 Budget by Segment

	FY24 Budget	FY23 Budget	FY24 vs. FY23 Inc/(Decr)	Percent Inc/(Decr)
Institutional Aid	22,097,234	22,861,021	(763,787)	(3.3%)
Chancellor	1,463,208	1,626,647	(163,439)	(10.0%)
ODEI	1,092,879	937,803	155,076	16.5%
Communications & Marketing	3,063,855	3,169,869	(106,014)	(3.3%)
Development	1,764,889	1,480,495	284,394	19.2%
Student Affairs	17,665,572	16,518,919	1,146,653	6.9%
Finance & Administration	40,171,720	39,544,744	626,975	1.6%
Academic Affairs	61,351,641	60,125,546	1,226,095	2.0%
TOTAL	148,670,998	146,265,044	2,405,954	1.6%

Annual Budget Process

- The annual budget process starts within each person's department
 - Discuss with your Director, Department Chair or Dean the resources you need to accomplish your goals for the coming fiscal year (e.g., recurring funding, gift funds, carry-forward balances, reserve spending, etc.).
- The Deans, Department Chairs or Directors will work with their Business Manager to compile a list of all of the new funding requests and send them on to their respective Vice Chancellors for their review.
- The Cabinet will then discuss which requests the University are able to fund for the coming year.
- The budget is then forwarded on to West Lafayette for their review.
- Once finalized, the budget is presented to the Purdue Board of Trustees for approval.