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Enrollment & Budget Update

Tina McEntire, Vice Chancellor for Enrollment Management

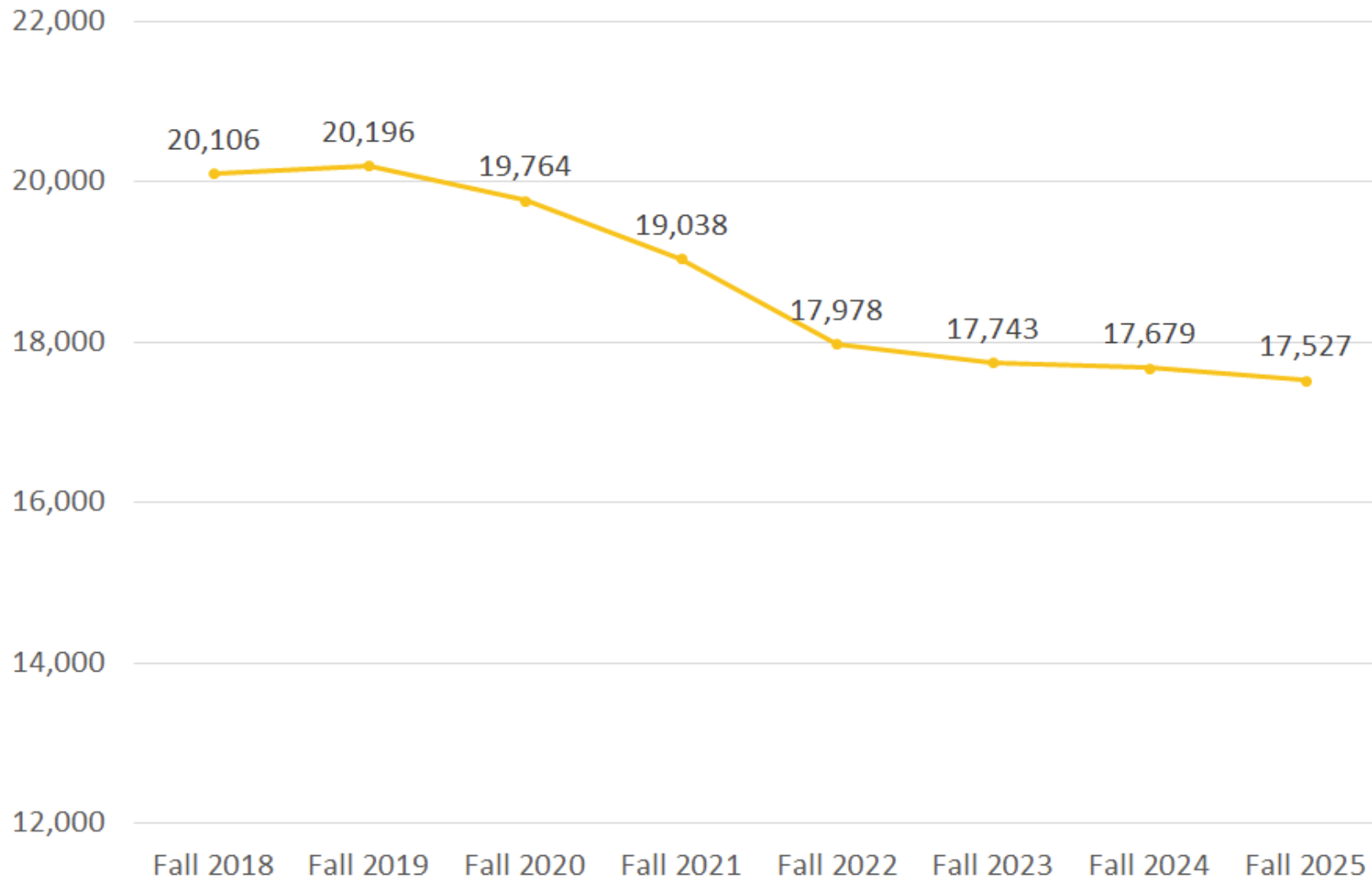
Bob Shea, Vice Chancellor for Finance and Administration

July 16, 2024



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Actual and Projected Total Enrollment-Projected Last Fall



Fall 2024 enrollment decline addressed with a 1.99% budget cut.

Fall 2025 estimated 1% enrollment decline would result in ~ \$4m reduction to state appropriations, tuition and fees.



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Revised Undergraduate Projections

Student Level	Fall 2023 Actual	Fall 2024 Projections	New Estimate June 2024	Difference Between Fall 2023 and New Estimates
New First Time (Freshmen)	2,613	2,619	2,410	-203
New Transfers	1,626	1,596	1,600	-26
Readmit-UG	410	415	400	-10
Continuing-UG	9,199	9,166	9,199	0
Non-Degree	135	142	130	-5
Middle College	144	140	140	-4
Subtotal 1 - UNDERGRADUATE	14,127	14,078	13,879	-248 (-1.76%)



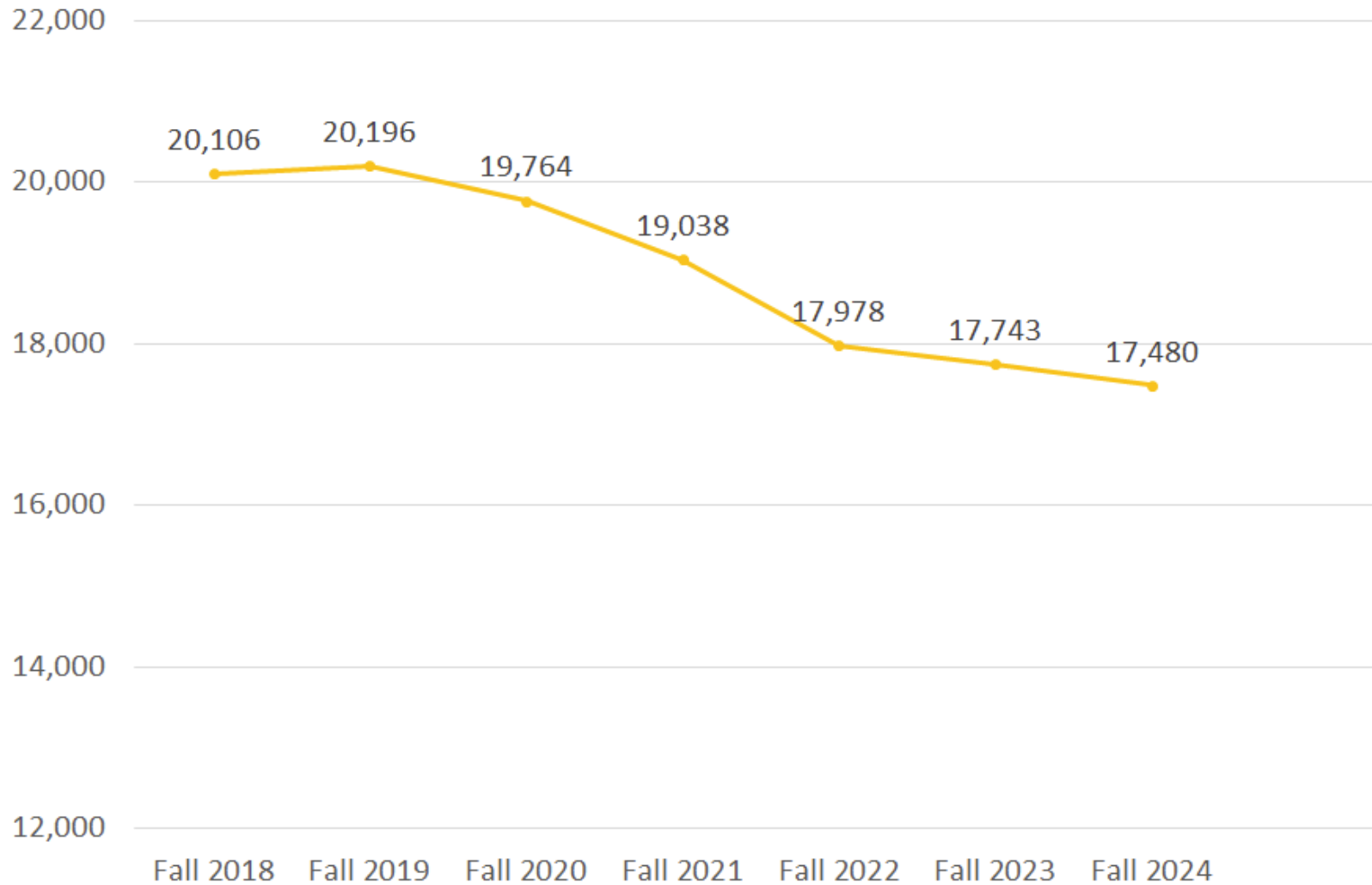
Undergraduate Revision Explained

- The new FTIC estimate is based on what we know today. We have no precedent for the FAFSA debacle, so we don't know if numbers are going to rally late. This FTIC estimate is based on current commitment numbers (-12%), housing deposits (-7.5%), SOAR registrations (-3.7%), and historical melt. This number could change based on the Department of Ed, students' ability to make corrections to their FAFSA form, and our ability to encourage students to complete a FAFSA.
- Current transfer and former numbers are on tracking to be on par with Fall 2023 enrollment
- Current undergraduate registrations are on track to exceed Fall 2023 enrollment, but I kept the estimate the same because of possible melt due to FAFSA issues.
- Important Note: FTIC Applications increased by 8% (1100+) for Fall 2024.



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Revised Total Enrollment

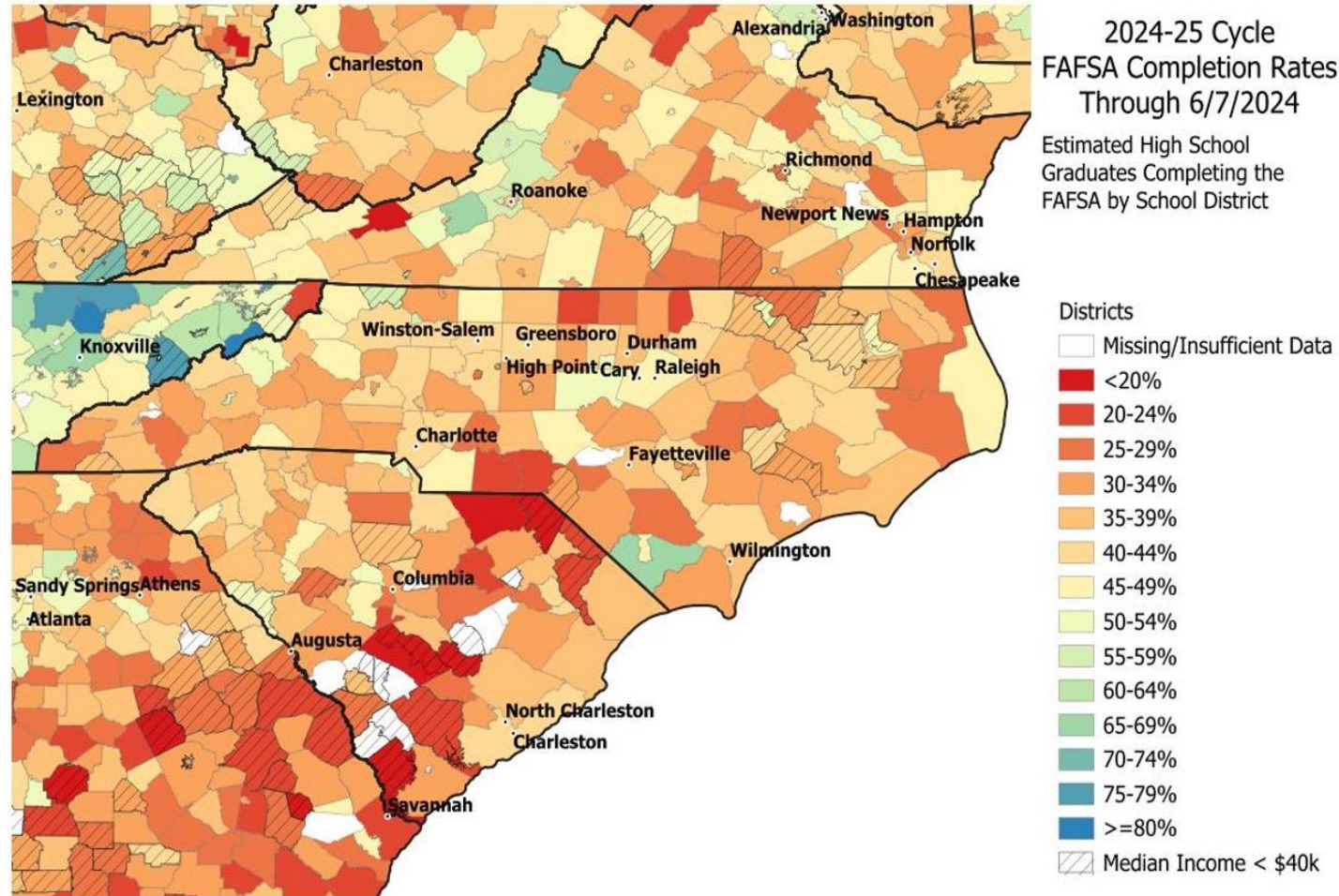




Primary Causes of Expected Decline in FTIC Fall 2024 Class

1. FAFSA Completion Rates: According to the [National College Attainment Network \(NCAN\)](#), FAFSA completions rates were down 24.3% on May 7, 2024. Experts are estimating the national rates to be down between 10-15% by the end of the cycle, which totals between 1.7 million to 2.6 million fewer FAFSA's submitted nationally. We are currently down 12.8% (1,123) in FTIC FAFSA submission (as of July 9th).
2. Downstream impact of FAFSA impact on flagships:
 - UNC Chapel Hill and NC State both took students off their waitlist in May likely due to decline in FAFSA submission and commitments.
 - In turn, UNC Charlotte and App State admitted more students from their applicant pools/waitlist. Charlotte had admitted enough students to make their class of 4,500 freshmen by mid-March. Chancellor instructed admissions staff to admit an additional 400 at that point and to keep admitting all summer although they don't have capacity in housing.
 - NC A&T is down in in-state applications and are admitting every qualified applicant whereas last year they were more selective. They could make their entire class from their out-of-state applications but are capped at 25%.
3. Rise in Non-consumerism

Public School District 2024-25 Cycle FAFSA Completion Rates for North Carolina

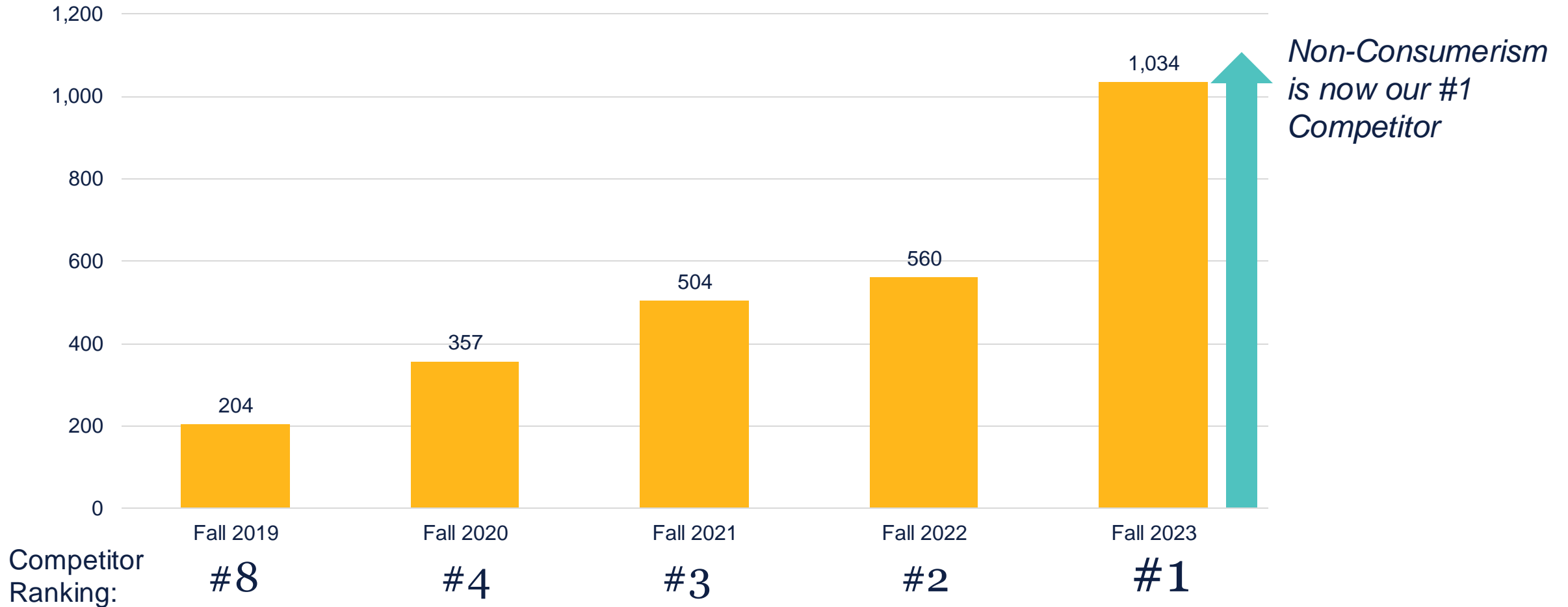


Please refer to <https://studentaid.ed.gov/sa/about/data-center/student/application-volume/fafsa-completion-data> for details on the data and <https://studentaid.ed.gov/sa/about/data-center/student/application-volume/faq> for frequently asked questions. Graduation rates are estimated using the most recent Regulatory Adjusted Cohort Graduation Rate multiplied by the largest reported enrollment for this cohort beginning in the 9th grade (<http://nces.ed.gov/ccd/ccdata.asp>). Median Income via NCES EDGE Open Data (CDP03_16E).



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Increase in Non-Consumers at UNCG





Budget Update

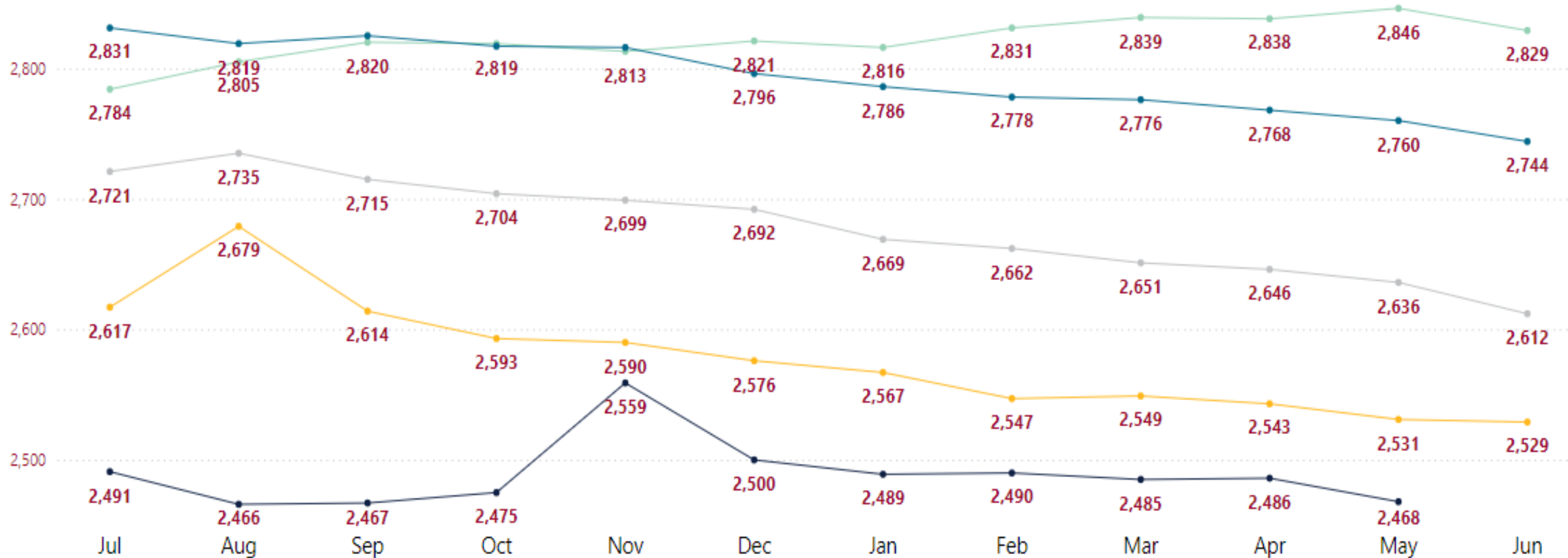
- Budget is tied to enrollment, but not the only driver:
 - Enrollment
 - Inflation
 - Recapitalization of IT infrastructure
 - Deferred Maintenance
 - Freeing up money for Chancellor and Provost Strategic Investment
- Employee Headcount, our biggest expense/65-68%
- Carry forward limited to 2.5% and must be approved annually
- State Budget Must Balance
- 1% decrease in student headcount equals \$4m in lost revenue (Appropriation/Tuition/Fees)
- State Budget Short Session TBD/House and Senate negotiating



Headcount and Dual Approval

Permanent Employee Headcount Month Over Month (End Of Month Data)

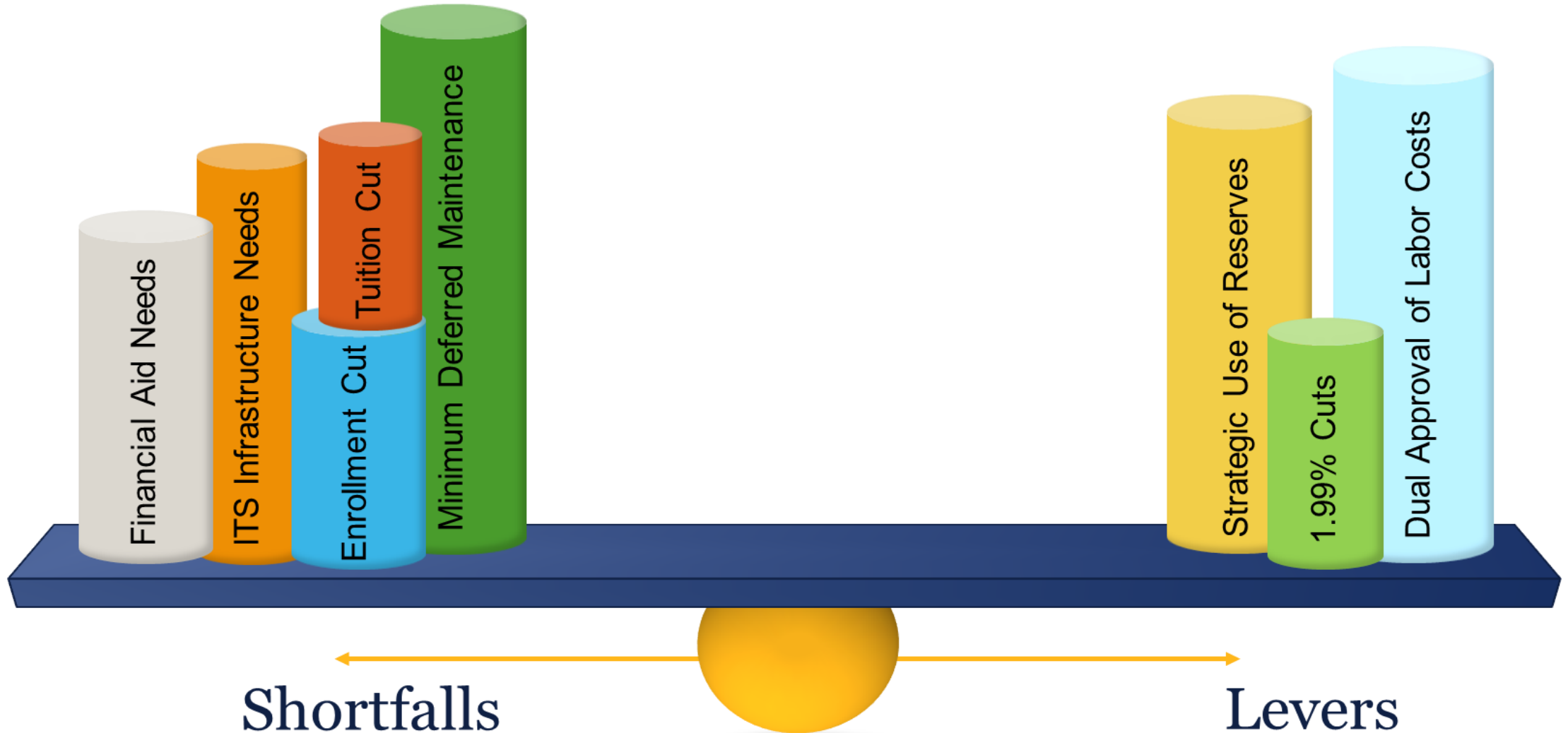
Fiscal Year — FY 2020 — FY 2021 — FY 2022 — FY 2023 — FY 2024





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FY24-25 Strategic Operational Decisions

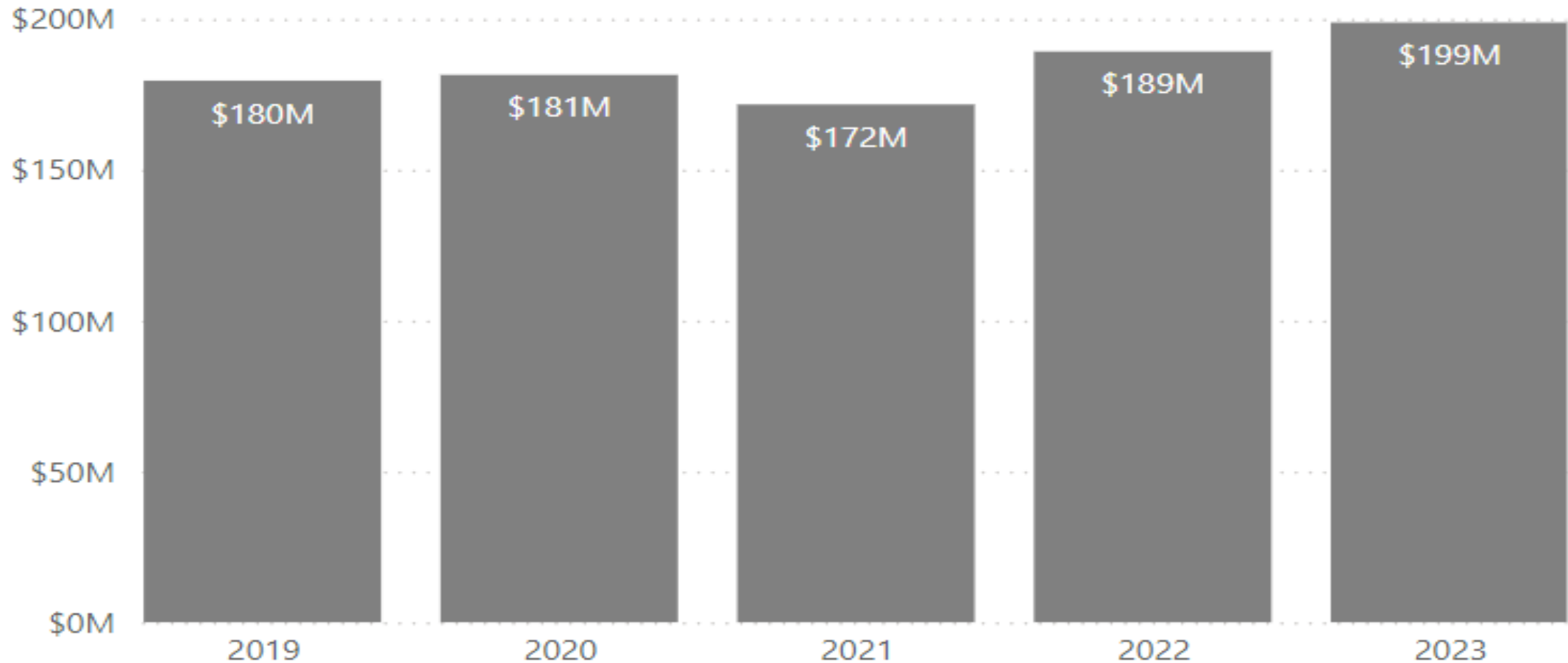




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State Appropriations

State Appropriations

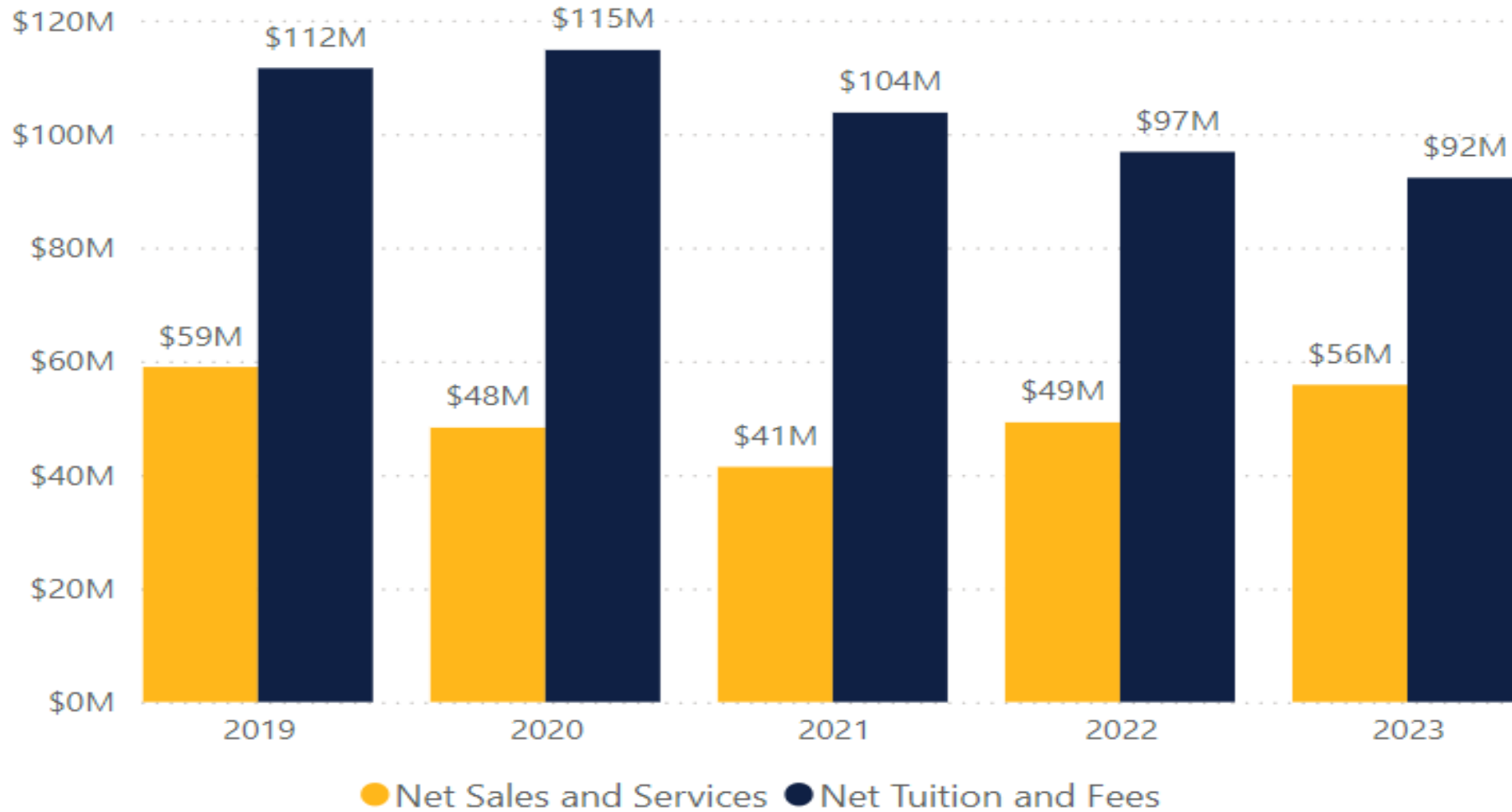




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Tuition & Fees

Sales and Services & Tuition and Fees





Questions and Comments