



# Meeting our Challenges, Seizing our Opportunities

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President

# **Challenge: False Positive Projections in Enrollment and Net Tuition**

# International Enrollment Shifts

Opportunities:

New Countries

New and Restored Agent Relationships

Improving Process for Application and  
Registration

# Decline in Online Enrollment

## Opportunities:

UF's Full Management of Marketing for Online Programs

Transition to Fully In-House Management of Online Programs by July 2019

Continued Improvement in Quality of Online Courses

# Tight Budgets in Day-to-Day Operations

## Opportunities:

Better Timing of Major Budgeting Decisions

Major Transformation in Projecting Revenues

Greater Engagement of Faculty and Staff in Financial Strategy

# **Challenge:** **Unexpected Major Expenditures**

# In 2016 and 2017, Unprecedented Health Care Claims

## Opportunities:

- More Realistic Budgeting for Ongoing Higher Claims
- New Third-Party Management

# **Challenge: Inconsistently Effective Communication Among Colleagues**



## Opportunities:

Inviting Faculty and Staff Liaisons to Assist in Campus  
Communication from HR

Workday ERP Will Free Up Time for HR Colleagues to Address  
Individual Employee Issues

President and Cabinet Members Will Host Discussions with Any  
Employee Group That Asks

Interactive Discussions on Crucial Decisions at All-Campus Meetings  
Opportunities for Interdisciplinary and Interdepartmental Exchanges  
at All-Campus Meetings

Encouragement of Strong Attendance and Participation in All-  
Campus Meetings

President, Cabinet, and Deans Will Continue to Welcome Questions  
and Suggestions from Individual Faculty, Staff, and Students

# **Challenge and Opportunity: Strategic Financial Investments in People, Programs, Facilities and Technology**

# Opportunities:

Ongoing Analysis and Improvements As Needed in These  
Strategies

Gaining Strength As We Reap the Benefits of These  
Investments in 3-5 Years

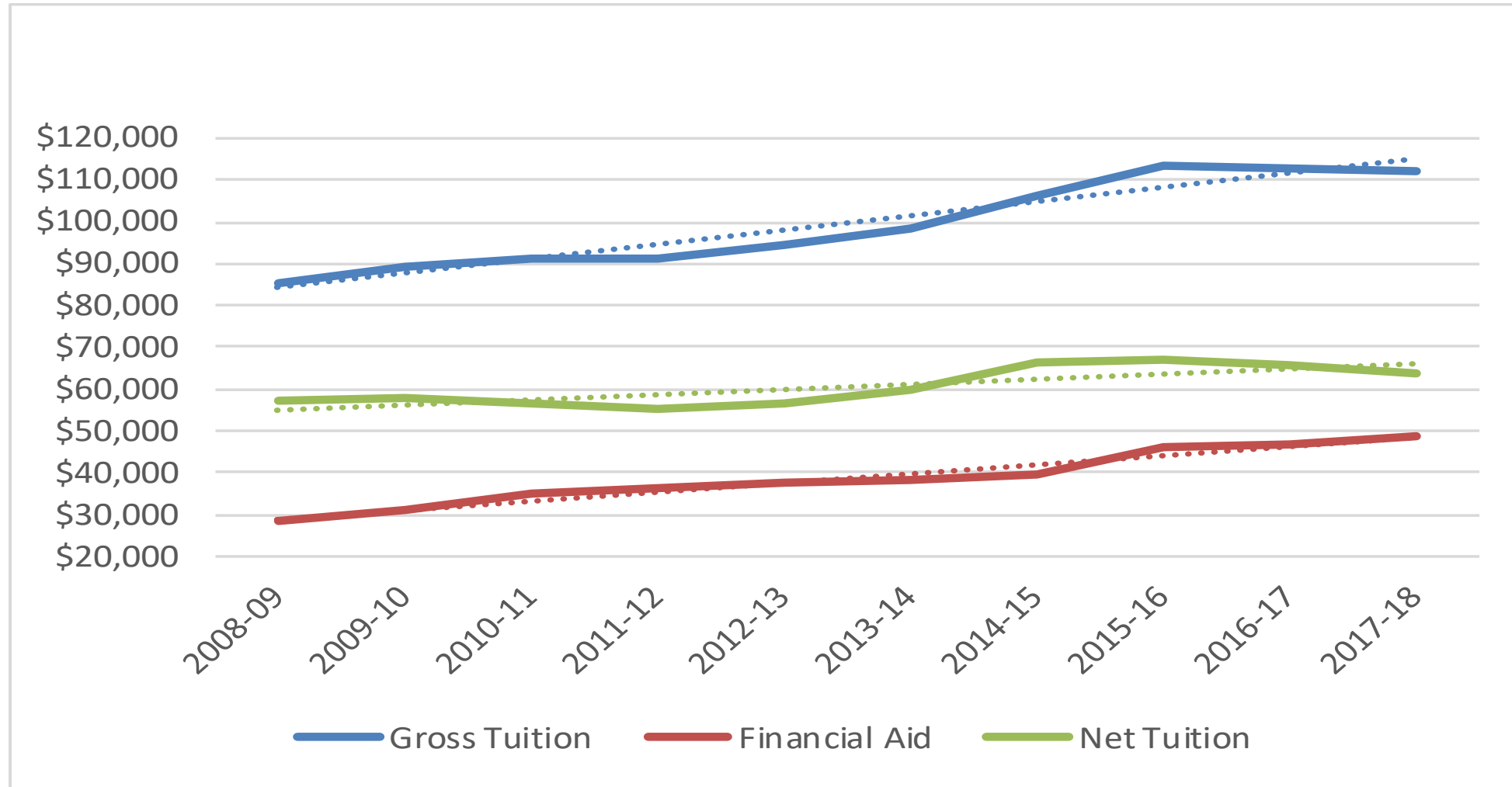
Campus Master Plan to Guide Us Long-Term

Restructure of Business Affairs to Move to Accrual Based  
Accounting

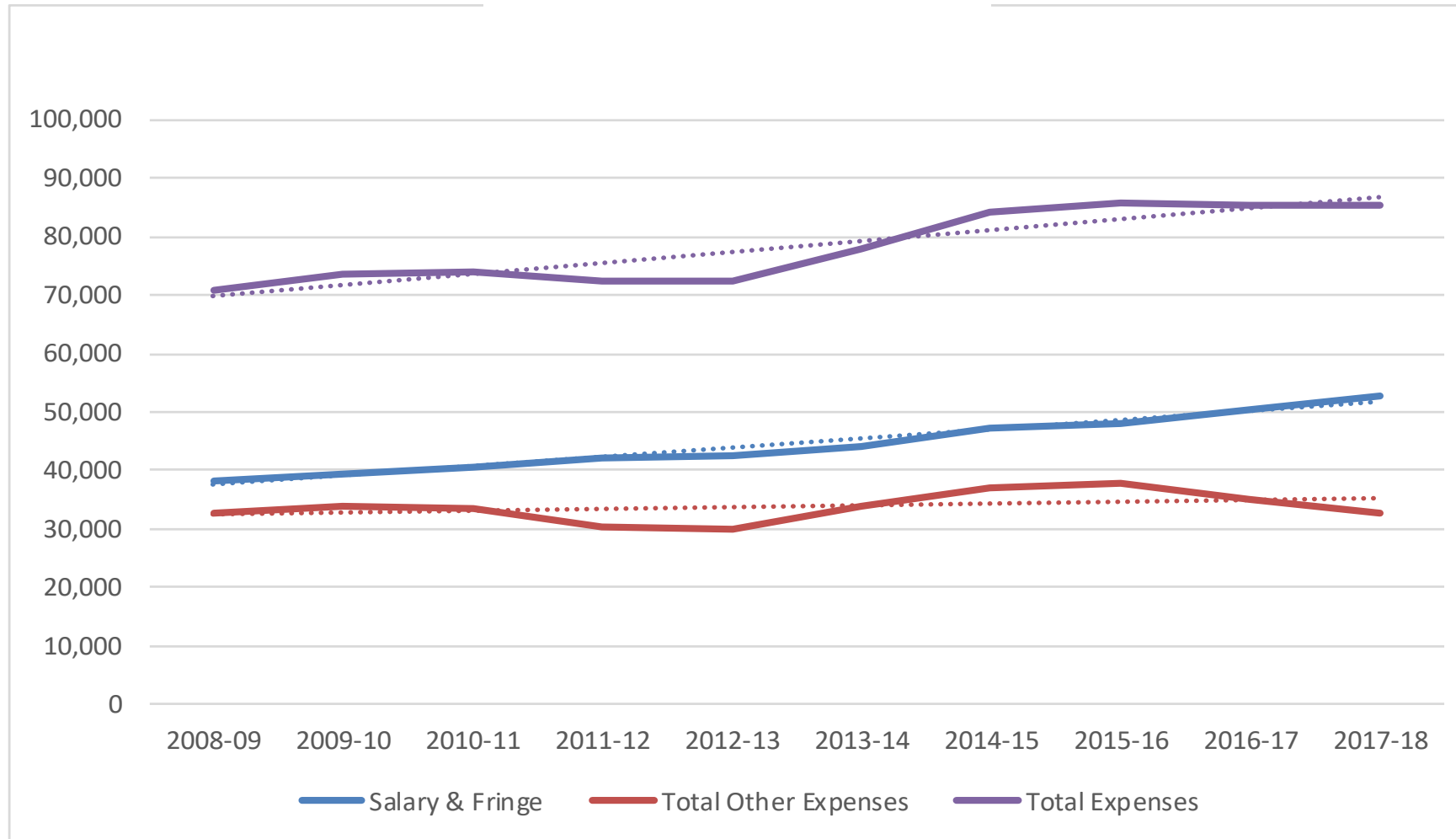
Comprehensive Fundraising Campaign

# 10 -Year Operating Review

# Tuition and Aid, 10-Year Trend

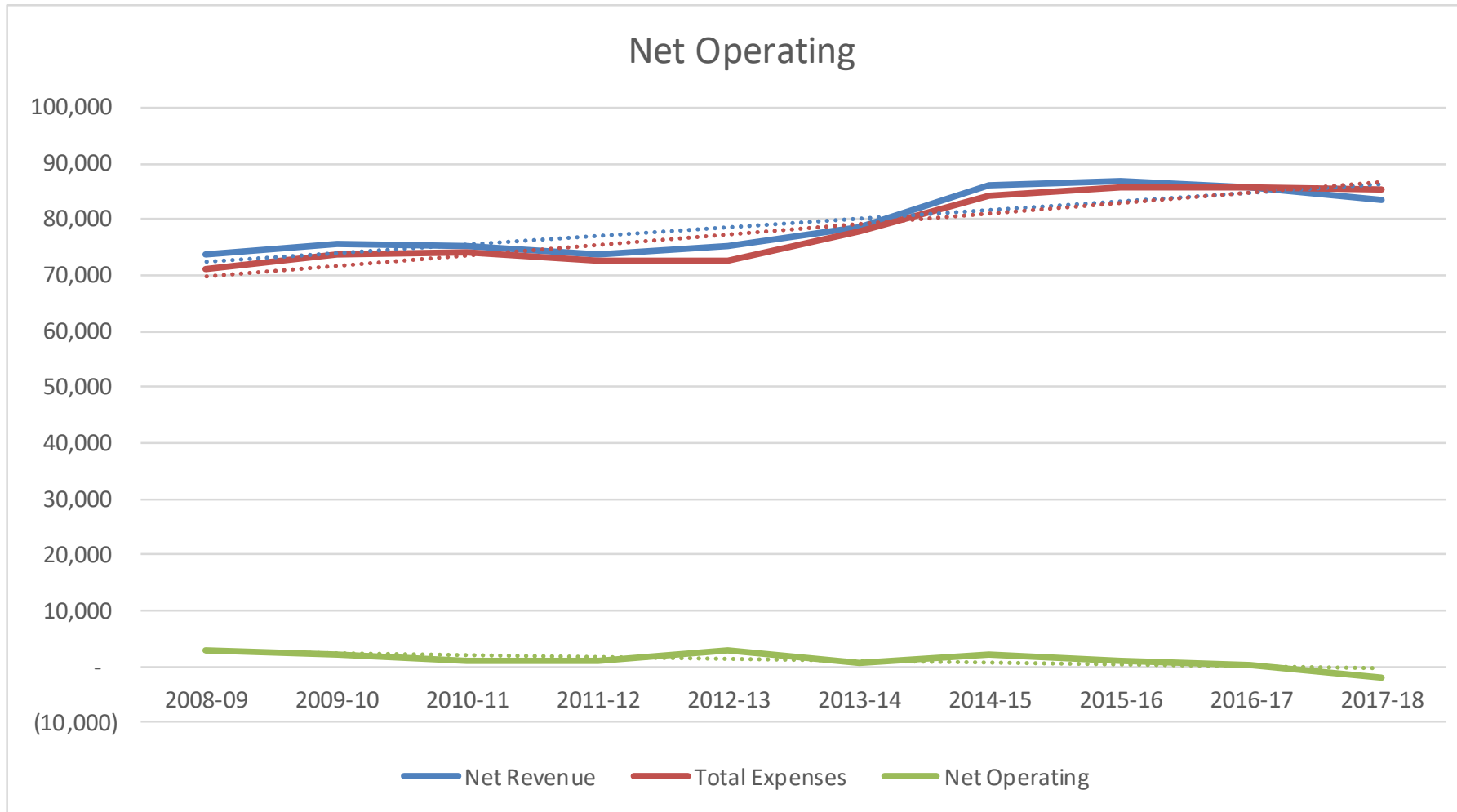


# Expenses, 10-Year Trend



- Salary & Fringe dollars have increased **38% or \$14M** since 2008.
- Other expenses, including operations and debt service, have remained fairly constant.

# Ten-Year Trend Demonstrates Recent Disruption



Total Revenue dollars have increased by **13%** or **\$9M**.

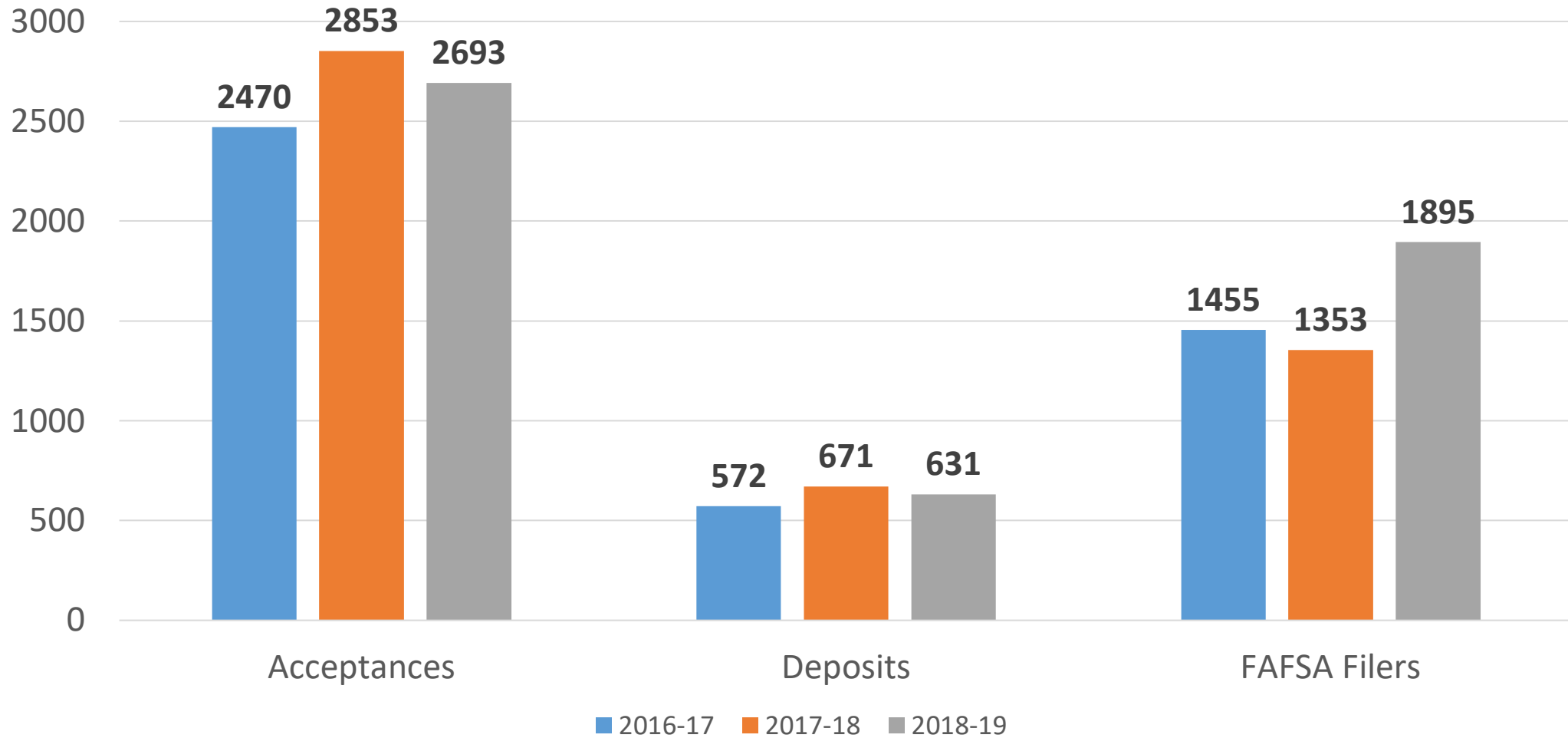


# 2017-2018 Current and 2018-2019 Plan

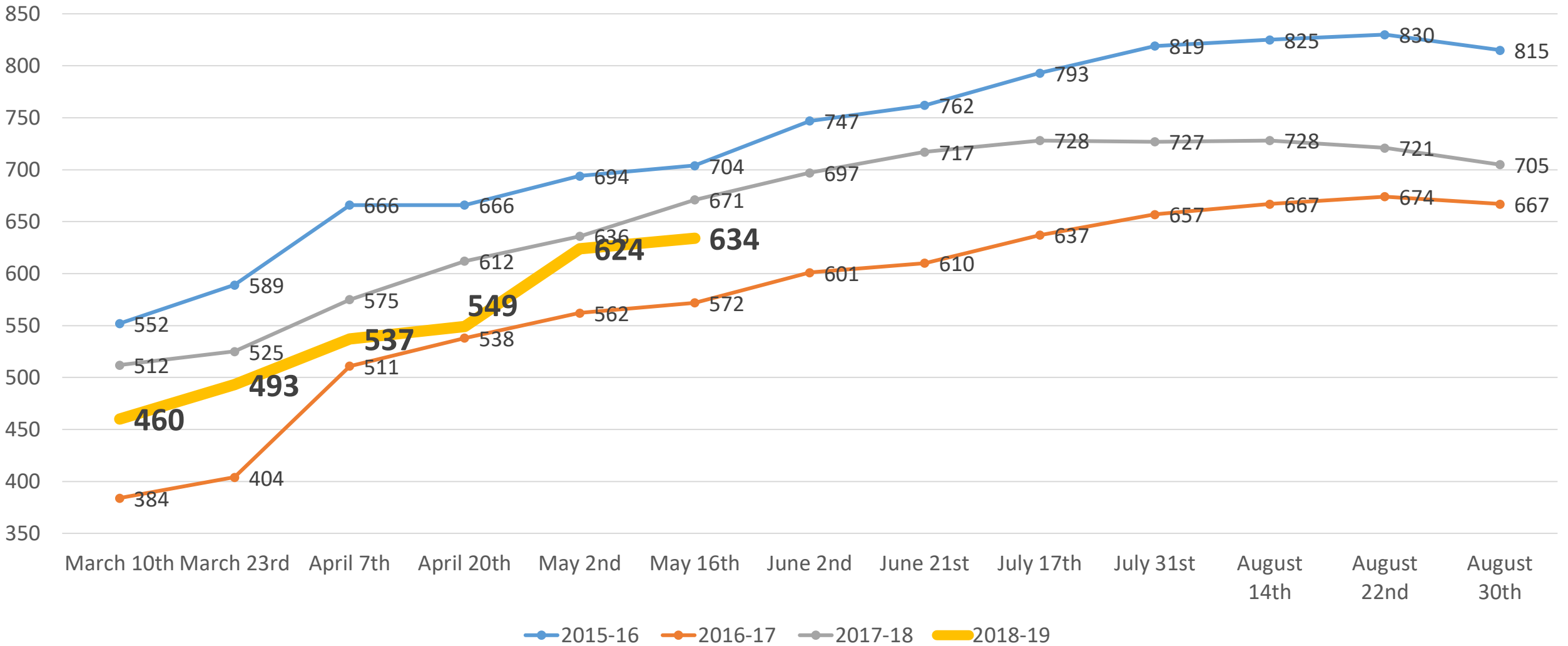
- The budget cuts enacted for 2017-2018 were necessary and have helped our financial results.
- We are also negotiating with our vendors and service providers to secure improved pricing.
  - Secured cost savings of over \$600,000 for 2018-2019 thus far with a target of over \$1MM per year by 2020.

- The 2018-2019 planned spending will begin at similar levels to the current 2017-2018 budget. Once we see our actual fall enrollment, we will propose budget adjustments accordingly.
- Board of Trustees will approve final budget at its October meeting.

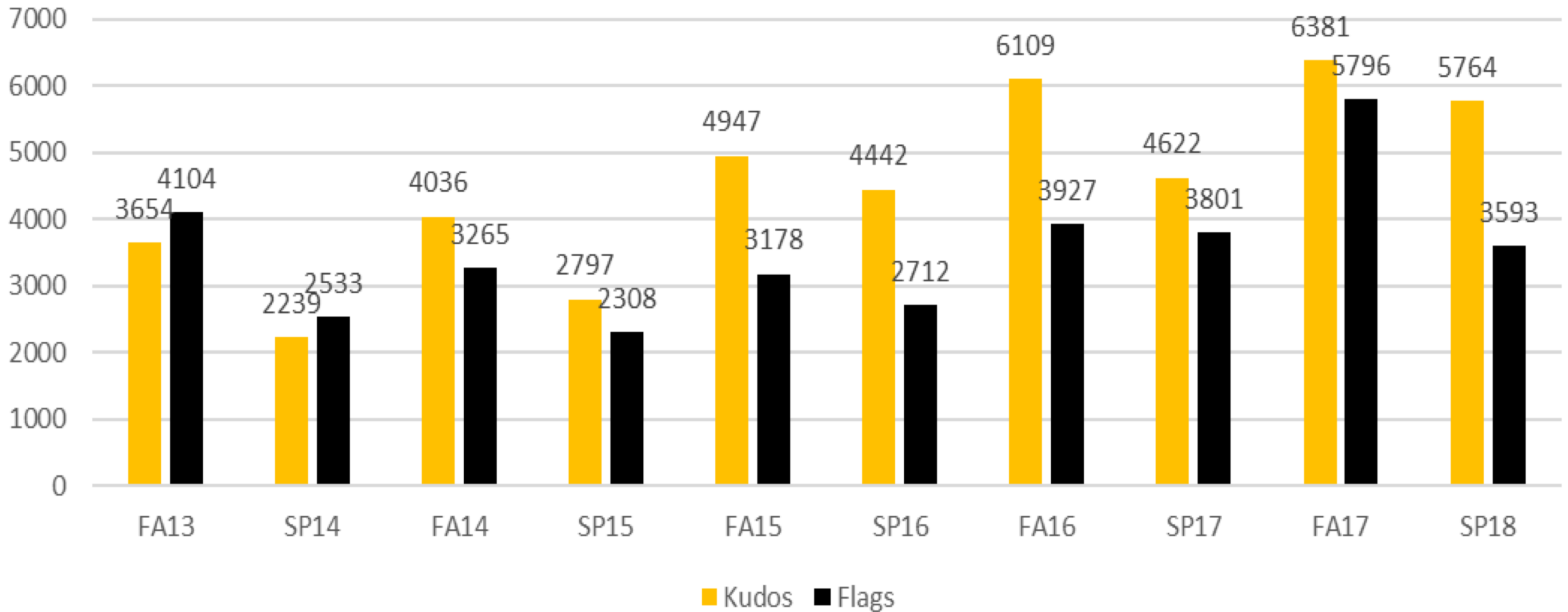
# Domestic Undergraduate Funnel Fall 2018



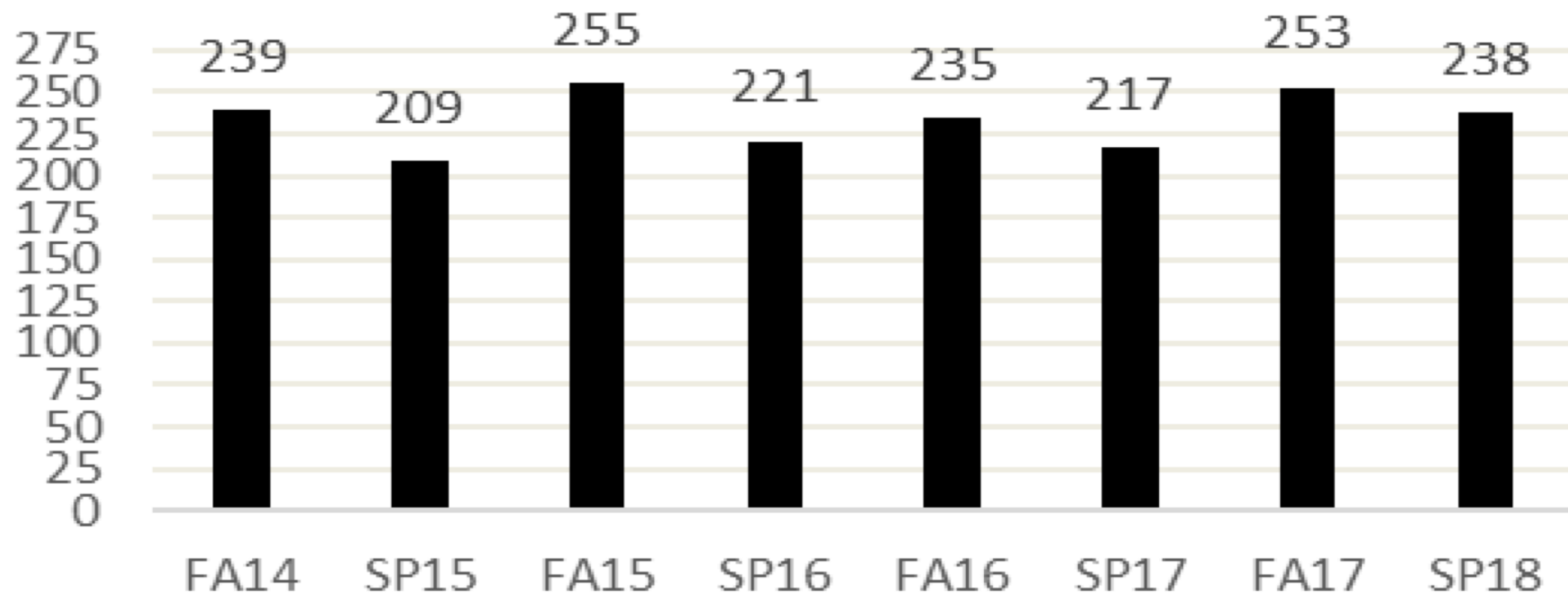
# Fall Net Deposit Trend Line Year-Over-Year



## Total Starfish Kudos and Flags



## Number of Faculty/Staff Using Starfish



# Enrollment and Tuition Planning Process

# Planning Process Overview

- Objective: Develop a data driven planning process, analyzing multiple factors to project enrollment, tuition, and financial aid forecasts with quarterly updates.
- We have identified 6 revenue streams that drive the models for enrollment and tuition projections.

## Undergraduate

Revenue Stream	Sub - stream
Domestic Full Time	COHORT Year
	Transfers
Learning House	
Domestic Part Time	
International	Government Sponsored
	All Other Students

## Graduate

Revenue Stream	Sub - stream
Domestic	COHORT Program
	Other programs
International	All International Students



# Planning Process Overview – 5 Components

1. Historical Data – Enrollment and Tuition data from Fall 2015 forward was utilized to understand historical trends in the following areas:
  - Total enrollment rates per semester
  - New enrollment rates per semester
  - Retention Rates for each year undergraduate (COHORT & Transfers)
  - Total Student Mix (by college) for undergraduate (COHORT & Transfers)
  - Cumulative Student Hours for graduate programs

## 2. Projection based on historical data

- Based on the historical trends data noted above, developed a DATA projection for enrollment and tuition

## 3. Qualitative Updates

- Review historical data and projections with key stakeholders and allow them to provide subjective information based on their area of expertise

## 4. Budget Development

- Determine final enrollment and tuition projections based on above review. Analyze differences to prior year

## 5. Budget to Actuals Analysis

- Actual data will be compared to the budget at a detailed level to evaluate accuracy of assumptions used in the forecast process and to provide forecast updates. These updates will occur on the following dates:
  - 8<sup>th</sup> day of each regular semester
  - 9<sup>th</sup> week of each regular semester
  - End of each regular semester

# Cohort Model – Data Projection

Domestic Undergrad COHORT

## ACTUAL DATA

Fall 2015 Cohort							Spring 2016 Cohort						
2015	FR	SO	JR	SR	Total	Mix %	2015	FR	SO	JR	SR	Total	Mix %
COBM	54	4			58	8%	COBM	47	9	1		57	9%
COED	22	1			23	3%	COED	14	10			24	4%
COHP	146	16			162	23%	COHP	95	51	3		149	23%
COLA	46	1			47	7%	COLA	33	3	1		37	6%
COSC	283	18			301	43%	COSC	197	77	2		276	43%
CPHM	65	9	1		75	11%	CPHM	26	36	6		68	11%
Undecided	36	1	1		38	5%	Undecided	25	5	1		31	5%
	652	50	2	0	704	100%		437	191	14	0	642	100%
	93%	7%	0%	0%	100%			68%	30%	2%	0%	100%	
												2nd semester ret%	91%

## CLASS PROJECTION

3rd semester						4th semester					
5%	88%	7%	0%			0%	54%	44%	2%	100%	
Cohort 2015						Cohort 2015					
FR	SO	JR	SR	Total	FR	SO	JR	SR	Total		
COBM	2	43	3	0	49	COBM	0	25	20	1	46
COED	1	18	1	0	21	COED	0	10	8	0	19
COHP	6	112	9	0	127	COHP	0	64	52	2	119
COLA	2	28	2	0	32	COLA	0	16	13	1	30
COSC	12	208	17	0	236	COSC	0	119	97	4	221
CPHM	3	51	4	0	58	CPHM	0	29	24	1	54
Undecided	1	23	2	0	27	Undecided	0	13	11	0	25
	27	483	38	0	549		0	278	226	10	514
Calc:	5%	88%	7%	0%	100%		0%	54%	44%	2%	100%
				3rd sem	78%					4th sem	73%

This “data driven” process utilizes actual historical data to develop future projections. The key data variables are:

- Retention rates
- Class rank (where the new enrollee falls based on the number of CCP hours they bring)
- Dispersion by college

# Budget Development / Tuition Projections

Domestic Undergrad  
Tuition Projection by  
College

- 1. Student enrollment:** The enrollment projections developed in the COHORT and Transfer Models are then utilized in the tuition projection model to develop the overall revenue budget for each College.
- 2. Tuition:** Total Hours is multiplied by Tuition rate of \$16,625 to project gross tuition.
- 3. Regular Aid:** Based on history, we can use 51% discount rate for Fall and 52% for Spring.
- 4. Athletic Aid:** Based on history, we can use 17% of Tuition.
- 5. Benefit Aid:** Based on history, we can use 4% of Tuition.

Domestic Undergraduate - College of Business						
Actual Data			Total Projections			
Category	FA 17	SP 18	FA 18	SP 19	Total Diff from prior year	Projection Notes
NEW ENROLLMENT - COHORT	50		58			
NEW ENROLLMENT - TRANSFERS	13	4	16	3		
Enrollment	256	268	286	271	33	
Reg Hours	4,108	4,242	4,576	4,336	563	
HR. PER Student	16	16	16	16	0	
Tuition	4,143,860	4,342,766	\$ 4,754,750	\$ 4,505,375	773,499	Tuition of 16,625
Surcharge	3,775	3,560				
General Service Fee	101,515	106,255	\$ 115,830	\$ 109,755	17,815	\$405 per student
Regular Aid	(2,129,459)	(2,272,374)	\$ (2,472,470)	\$ (2,342,795)	(413,432)	rate
Athletic Aid	(722,405)	(745,870)	\$ (808,308)	\$ (765,914)	(105,947)	17% of Tuition
Benefit Aid	(191,340)	(154,195)	\$ (190,190)	\$ (180,215)	(24,871)	4% of Tuition
Net Tuition	\$ 1,205,947	\$ 1,280,143	\$ 1,399,613	\$ 1,326,206	239,728	
w/out Benefit Aid	\$ 1,393,512	\$ 1,430,778	\$ 1,589,803	\$ 1,506,421	271,934	

# Total Enrollment and Tuition Roll Up

All Summary

Undergraduate		Student Enrollment Projection			Gross Tuition Projection		
Revenue Stream	Sub - stream	Fall 2018	Spring 2019	Summer 2019	Fall 2018	Spring 2019	Summer 2019
Domestic	COHORTS	N	N	N	\$	\$	\$
	Transfers	N	N	N	\$	\$	\$
	Learning House	N	N	N	\$	\$	\$
	All Other PT	N	N	N	\$	\$	\$
International	Gov Sponsored	N	N	N	\$	\$	\$
	All Other Students	N	N	N	\$	\$	\$
<b>TOTAL</b>		<b>N</b>	<b>N</b>	<b>N</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Graduate		Student Enrollment Projection			Gross Tuition Projection		
Revenue Stream	Sub - stream	Fall 2018	Spring 2019	Summer 2019	Fall 2018	Spring 2019	Summer 2019
Domestic	COHORTS	N	N	N	\$	\$	\$
	All Other Programs	N	N	N	\$	\$	\$
International	All Other Students	N	N	N	\$	\$	\$
<b>TOTAL</b>		<b>N</b>	<b>N</b>	<b>N</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>GRAND TOTAL</b>		<b>N</b>	<b>N</b>	<b>N</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

# Findings

This Planning Model will help understand and evaluate each of the following:

## **1. Impact of CCP to revenue projections**

- More students are entering college with college credit and as such have the opportunity to graduate earlier. There is not enough data available at this point to say what the impact on Revenue is or will be. However, the number of students that enter as a Sophomore has increased significantly over time.

## **2. 5-year projection**

- We will gain a better understanding of impact of each COHORT.
- FA 2015 large COHORT will be dropping off by Fall of 2019.

## **3. Highlight underperforming students**

- students after 3 semesters still categorized as a freshmen indicate they are struggling to persist “normally” through a program. Identifying these students earlier, will enable us to focus advising/mentoring efforts towards those students to help increase retention.

## **4. Tuition Rate Increase Requests**

- Provide data driven plans regarding tuition rate increase requests to Board in June.



# The Future...



- Improved Forecasting of Revenues
- Flexible, Strategic Budgeting
- Comprehensive Fundraising Campaign
- Campus Master Plan Designed for Optimal Teaching and Learning