



Indiana University of Pennsylvania Comprehensive Planning Process (CPP) Submitted September 20, 2024

To promote transparency and more timely updates to the State System Board of Governors about each university's financial position, the Office of the Chancellor developed a modified Comprehensive Planning Process (CPP) timeline. As part of transitioning to this new CPP timeline, universities were required to submit high-level CPP updates in June and September 2023. The timing of the next full CPP update moved from the fall to the spring with this budget planning cycle, resulting in universities submitting a draft CPP to the Office of the Chancellor on May 22, 2024. This report was approved at the September 5, 2024, IUP Council of Trustees meeting. A CPP update was submitted in September 2024 to the Office of the Chancellor.

The September 2024 CPP reported actual financial data for FY2023-24, along with financial sustainability progress and new projections for FY2024-25 through FY2026-27. The report is attached for reference.

Since the May 2024 CPP, the State System Board of Governors approved flat tuition, compared to FY2023-24, for FY2024-25. Appropriations were also updated in the September 2024 CPP to reflect a 6 percent appropriation level for the System. For IUP, this was approximately \$300,000 lower than May projections. Based on State System instructions for appropriations in the May 2024 CPP, IUP projected an overall System-wide level of appropriations increase of 6.5 percent. This equated to a budgeted appropriation amount for IUP of \$63.8 million, or a 7.5 percent projected increase over the previous fiscal year in appropriations for FY2024-25 when estimating IUP's portion of the appropriation formula. With the newly approved state budget, the appropriations level for the System is a 6 percent increase (not a 6.5 percent increase, which was what IUP was required to project in the May 2024 CPP). Recalculating appropriations for IUP equates to approximately \$63.5 million, or a 7 percent increase from the previous year.

The September 2024 CPP reported increased revenues for FY2024-25 based on fall freeze enrollment data, which was not available for the May report. At the time of the May 2024 CPP, enrollment projections were set conservatively, as enrollment was very uncertain at that time. In the May 2024 CPP, enrollment was projected to be 7 percent lower than 2023-24 actual enrollment.

All confirmed personnel transactions were incorporated into the September 2024 CPP update. Both faculty and nonfaculty workforce reduction targets are projected to be achieved by the end of the three-year CPP period. The IUP CPP report for September

was submitted showing a projected balanced budget using permanent strategies and not relying on one-time reserves for FY2024-25.

Bottom Line: Since the May 2024 CPP submittal, IUP has made considerable progress on multiple budget strategies, with positive and forward movement toward reaching financial sustainability.



Indiana University of Pennsylvania September 20, 2024, Comprehensive Planning Process Report

The September 20, 2024, IUP Comprehensive Planning Process Progress Report was submitted to the Office of the Chancellor on September 20, 2024. The report is attached, and approval from the committee is recommended.

The following motion will be presented for approval at the public meeting.

September 20, 2024, Comprehensive Planning Process Progress Report

The committee reviewed the September 20, 2024, Comprehensive Planning Process Progress Report, which was submitted to the Office of the Chancellor on September 20, 2024.

The following motion is recommended for approval:

THAT THE SEPTEMBER 20, 2024, IUP COMPREHENSIVE PLANNING PROCESS PROGRESS REPORT THAT WAS SUBMITTED TO THE OFFICE OF THE CHANCELLOR ON SEPTEMBER 20, 2024, BE APPROVED.

Enrollment and Related Revenues:

Summary: Since the May 2024 CPP submittal, IUP has made considerable progress on multiple budget strategies, with positive and forward movement towards reaching financial sustainability. In May, IUP projected an overall budget gap of \$12.3 million, with \$6.6 million in planned budget reductions for FY 2024-25. This gap decreases to \$2.5 million this year, demonstrating significant progress realized towards the goals and taking into account workforce and operational permanent reductions to take place in E & G this year.

Enrollment and Revenues: For our May 2024 CPP, the IUP leadership team analyzed and discussed the best course of action in projecting enrollment, and it was best to be conservative in the projections. For the May 2024 CPP, we did not believe it would be in the best interest of the university to use optimistic enrollment projections and then have to increase various budget reduction targets to balance the budget mid-year. Doing so would not be well received by the campus community constituency groups. Rather, for the May 2024 CPP, IUP used a conservative projection of a decrease of 6.3 percent in total student headcount for next year and flat enrollment for years two and three of the CPP.

In the May 2024 CPP, IUP conservatively projected a total undergraduate enrollment decline of 7 percent, which reflected a decrease in new first-year student enrollment based on current enrollment deposits. We were anticipating a 2 percentage point retention increase in the first-year fall 2023 cohort, are graduating smaller class sizes, and were anticipating a 3 percent increase in four-year graduation rates based on recent data. In the May 2024 CPP, graduate student enrollment was projected to be flat with FY2023-24 enrollment. Revenues based on these enrollment projections were \$67.9 million, which is \$4 million under FY2023-24. This significantly changed our budget outlook for the May 2024 CPP.

As we submit the September 2024 CPP, IUP is experiencing higher overall actual fall enrollment when compared to the May 2024 CPP projections. Based on preliminary fall 2024 freeze data, our enrollment outlook for FY2024-25 is better than our conservative May 2024 CPP projections, with overall fall headcount enrollment declining by only 1.8 percent. Fall undergraduate enrollment declined by 1.0 percent, versus the 7 percent projected in the May 2024 CPP. Retention for the fall 2023 first-year, full time, degree seeking cohort was 75.3 percent, which is 4.3 percentage points higher than the fall 2022 cohort. However, graduate enrollment did not remain flat per the May 2024 CPP projection and declined by 5.2 percent. In IUP's September 2024 CPP, we project flat graduate enrollment for years two and three of the CPP.

Tuition: Based on these preliminary fall freeze figures, tuition revenue is projected to be \$69.3M for FY2024-25 for the September 2024 CPP. This is a \$1.4M increase over the May 2024 CPP projections. We saw positive revenue increases in fall 2024 for our undergraduate population compared to our conservative May 2024 CPP projections. However, the graduate student revenue category did not meet our May 2024 CPP projections and therefore offset some of the positive revenue for undergraduate students for fall 2024.

Other Revenues:

E&G:

Appropriations: With the newly approved state budget this summer 2024, the appropriations level for the system is set at a 6 percent increase for the September 2024 CPP submittal (not a 6.5 percent increase which was in the instructions for universities to use as the appropriations level

assumptions in the May 2024 CPP). Recalculating appropriations for IUP equates to approximately \$63.5 million or a 7 percent increase from the prior year. This is lower than the May 2024 CPP projection by \$300k and this lower revenue has been updated in the September 2024 CPP submission.

COGEN: There is positive news of one-time revenues for the Cogeneration Plant. FY2025-26 includes additional one-time revenues of \$500K due to finalized information regarding our Cogeneration capacity program revenue. This program allows us to receive monthly compensation for participating in PJM's annual RPM auction and committing a pre-determined amount of electricity onto the grid if called upon to run. This was previously budgeted at \$25k per month; however, final results came in and far exceeded that projection, at \$70K per month.

Auxiliary Revenues: In the September 2024 CPP, IUP projects additional revenue due to increased residence hall occupancy, producing more housing and dining revenues for FY 2024-25 than was projected in the May 2024 CPP. IUP still anticipates being short of a balanced budget for the current year (FY 2024-2025) by approximately \$2.49 million within the auxiliary fund for FY 2024-25. This is very positive news, as the projection for the deficit for FY 2024-25 in the May 2024 CPP was much higher at \$5 million and significant progress was made this past year. We plan to have a balanced budget for years two and three in the auxiliary fund and that balanced budget is illustrated in the September 2024 CPP submittal.

Recommendations for increasing residence hall occupancy with related increases to housing and dining revenues are being analyzed and drafted by the Tuition Model and Pricing Workgroup, which is a subcommittee to IUP's University Budget Advisory Committee (UBAC). These recommendations will be reviewed by UBAC and the president this month and we anticipate implementing recommendations this year for the 2025-2026 residence hall sign up process. This cross-university workgroup has been assigned to analyze and recommend strategies to increase housing occupancy and housing and dining revenues to close the auxiliary budget deficit on a permanent basis. They are currently reviewing several scenarios as their work nears completion.

Regarding the auxiliary fund, IUP has already addressed expense management and marketing for housing – occupancy increased for last fall 2023 but not enough to close the budget deficit. One-time funding appropriated by the commonwealth allowed defeasance of auxiliary bond debt, reducing the deficit by \$2 million annually. Rising program expenses, including increased food costs, have been a challenge for the IUP Dining program. The workgroup will recommend a combination of strategies related to housing pricing, incentives, and processes as well as additional ones for dining to close the budget deficit and increase revenues within the next several weeks.

The auxiliary revenue projections in the September 2024 CPP for FY2025-26 and FY2026-27, includes approximately \$2.6 million of additional auxiliary fund revenues. This has been built in as a projection, split between housing and dining revenue categories, with the majority (\$2 million) in housing and the remaining (\$600K) in dining.

Workforce Counts and Compensation:

IUP's May 2024 CPP reflected conservative undergraduate and graduate enrollment projections resulting in lower revenue projections, which left an E & G budget deficit amount of \$6.6 million.

This has been reduced significantly since the May 2024 CPP. For the September 2024 CPP, IUP's E & G projected budget gap decreased significantly to approximately \$2.8 million for FY 2024-25

and workforce reduction targets are set along with an operational savings reduction target to permanently close that gap to \$0 for FY 2024-25 and beyond.

IUP revised the personnel and operational reduction targets needed to reduce the budget and get to a balanced budget by 2024-25, as required. We fully expected to reach a balanced budget by FY 2024-25, with workforce reduction targets set to 13.03 FTE and \$1.4 million for non-faculty, 6.11 FTE and \$977K for faculty.

Based on updated enrollment projections from our fall 2024 freeze preliminary data, our FY2024-25 workforce reduction target reductions have been reset to \$2.875 million, of which \$500K will be identified in operational savings and the remaining \$2.4 million will be achieved through personnel reductions for both faculty and non-faculty reductions, primarily through net attrition and eliminating vacant positions.

Since the May 2024 CPP, further progress was made. IUP reduced the permanent faculty complement by 9.5 FTE and \$1.7 million. Non-faculty reductions since May 2024 CPP have totaled 7.8 FTE and \$1.6 million.

The above progress adds to the already significant progress that IUP has made since FY 2018-19 financial sustainability work began. This work was challenging, complex, and very painful. Multiple budget strategies were planned and implemented. Since FY 2018-19, IUP has reduced the faculty complement from 607 FTE to 371.31 FTE in FY2024-25, this does not include another targeted budget reduction of 6 FTE for the remainder of FY2024-25. We have reduced our non-faculty complement from 699 FTE in FY2018-19 to 470.8 FTE, again not accounting for another 13 FTE of targeted budget reductions for FY2024-25.

As faculty separations occur, they are being eliminated from the budget. In doing so, the need for temporary complement in some key areas is necessary.

Other Expenditures:

E&G: Operational Expense reductions were incorporated in the May 2024 CPP planning in several ways, with one of the most significant changes occurring in the Institutional Aid area, these plans are still relevant and reflected in our September 2024 CPP update with no changes. While our net tuition revenue per student is improving due to reductions in our institutional aid implemented in all three years of the CPP plan, it should be noted that the net tuition revenue per students for FY2023-24 only is skewed lower by the inclusion of one-time funding through the use of CSFRF freed up funds to supplant aid dollars. Without the one-time funds net tuition revenue per students would be higher.

As reported in our May 2024 CPP submission, IUP's budget allocation for undergraduate Institutional Aid is permanently reduced by a total of over \$6 million across the three years of the CPP (\$1.9M for FY2024-25 and beyond.) In addition, IUP's graduate Institutional Aid was reviewed and a permanent budget reduction of \$600K was implemented. Total institutional aid amounts went from \$23.5 million in FY 2023-24, to \$20.2 million in FY 2024-25, \$19.2 million in FY 2025-26, and \$17.5 million in 2026-27, which raises IUP's net tuition revenue/student calculation from \$3778/student in FY 2023-24 to \$5719 in FY 2026-27.

IUP has submitted a balanced E&G budget for FY2024-25 and beyond in this CPP update.

Auxiliary: There is a projected \$500k increase in dining program expenses with the dining provider, Aramark, as a result of a contract addendum reflecting increases in food costs for the current year FY 2024-25.

Following FY2023-24, the interfund loan balance due from auxiliary to E&G is approximately \$14.8 million.

Other Updates:

The commonwealth appropriated one-time funds in FY 2024-2025 for IUP bond debt financial assistance.; it has been included in the September 2024 CPP. The bond defeasance process is completed for all IUP Bond Debt (with the exception of a small amount of AFRF debt held at the system). This means that IUP is bond debt-free (except for the AFRP) this fiscal year. The total E & G and Auxiliary funds defeased is \$21.03 million.

The positive budget impact of the bond defeasement is that there is approximately \$1 million annual savings in bond payments for E & G fund and \$2 million annual savings for the Auxiliary fund, which are incorporated into the September 2024 CPP.

(Please note that the bond debt reduction financial assistance provided by the legislation does not include Master Lease payments that IUP pays to FIUP for master leases for Phases I, III, and IV. These lease payments are still reflected in the Auxiliary fund budget.)

In addition to the amounts provided through the legislation for bond debt defeasement, Indiana will receive an additional \$17,472,547. These funds will be held in a reserve account until discussions surrounding the use of these funds occur.

The student faculty ratio is projected to improve in this September 2024 CPP, if all workforce reduction targets are achieved and would be projected to be 19.7.

IUP had remaining freed up funds from the CSFRF allocation of \$1,143,832. This remaining balance is reflected in the September 2024 CPP to be spent this year on our Student Success Initiative Program.

Unrestricted Net Assets: In the May 2024 CPP, we projected unrestricted net assets to decline to \$37.9M. In the September 2024 CPP submission, we project unrestricted net assets to be at \$64.1M. Our year-end financial report for FY2023-24 shows unrestricted net assets of \$49.1M. IUP incorporated all updated information into the September 2024 CPP submittal, which also included the one-time \$17M remaining funds from commonwealth financial assistance to IUP. Therefore, with the one-time funds added, we project FY2024-25 unrestricted net assets to increase to \$64.1M, a 30.5% increase over FY2023-24 fin report actuals.

Bottom Line: IUP's is pleased that the work towards financial sustainability is progressing as planned.

The E & G budget deficit is projected to be closed this year as IUP implements workforce and operating reduction targets to get to a balance budget (permanent targets are \$2.8 million for this year). The Auxiliary budget deficit is projected to be \$2.5 million for FY 2024-25 but closed in years two and three as recommendations for increasing housing and dining revenues are implemented for those years. As the budget is balanced in these two funds, a plan for replenishing the reserve levels, which is significant to IUP's financial metrics but also allow IUP to be nimble and plan for IUP's future, will be essential moving forward.

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update

Indiana University of Pennsylvania

IN ◀◀ Enter two letter University code here, in CAPITAL LETTERS.

University Codes and Filenames

2 Letter Code	University Name	Filename
CH	Cheyney University of Pennsylvania	CH-CPP Fall Update-25
CO	Commonwealth University of Pennsylvania	CO-CPP Fall Update-25
EA	East Stroudsburg University of Pennsylvania	EA-CPP Fall Update-25
IN	Indiana University of Pennsylvania	IN-CPP Fall Update-25
KU	Kutztown University of Pennsylvania	KU-CPP Fall Update-25
MI	Millersville University of Pennsylvania	MI-CPP Fall Update-25
PE	Pennsylvania Western University	PE-CPP Fall Update-25
SH	Shippensburg University of Pennsylvania	SH-CPP Fall Update-25
SL	Slippery Rock University of Pennsylvania	SL-CPP Fall Update-25
WE	West Chester University of Pennsylvania	WE-CPP Fall Update-25
OC	System Office	OC-CPP Fall Update-25

Legend for tab and cell coloring:

Automatically populated by data supplied in Data Tabs

University input required

Data pulled from another tab within workbook

Reference information

**FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
Instructions for Completion of Template**

Due Date:

Templates are due Friday, September 20th, 2024, and should be submitted on the [CPP Workspace](#).

COT approved on:

or pending COT approval on: 12/12/2024
information at the 9/5/2024 meeting; formal approval will be requested at the 12/12/24 meeting.

General:

- All green-shaded cells in each green-shaded tab should be completed.
- Preliminary data reflects submission from May 2024.
- Actuals for 2023-24 should reflect the university's financials for the fiscal year, noting the areas in which the FINRPTs and CPPs differ (e.g., in CPP -- Scholarships, Discounts, and Allowances as well as Student Bad Debt Expense are reflected as expenditures and depreciation is excluded).
- Projections for 2024-25 through 2026-27 should include any known updates from information provided in May 2024. Projections should include planned use of CSFRF.
- A new tab titled Updates has been added to capture a brief narrative explanation of any major updates made to CPP projections since the May submission that are being included in this template. Information should be added, as necessary, in appropriate categories of this new tab.

Assumptions:

- State appropriations for 2025-26 and 2026-27 include an assumption of a 2% increase; estimated allocations are provided in the Data tab of this workbook. Allocation Formula Transition Funds for Commonwealth and Penn West universities are also provided in the same tab.
- The assumption for tuition rates is that they will remain unchanged through 2026-27, unless a university has a planned change from an alternative rate currently being charged (e.g., Shippensburg would revert back to the flat, full-time rate).
- Assumptions for salaries should be based on current collective bargaining agreements. The current bargaining agreements for POA and SPFPA expire August 31, 2025; an assumption of a 2% increase per year should be used thereafter through 2026-27.
- Assumptions for the employer contribution rates for healthcare and retirement plans should be based on the Budget Assumptions tab of this template, and should be the same as what is currently in PBM. Updated assumptions for the Commonwealth's annuitant healthcare plan (REHP), the System's annuitant healthcare plan (for the switch to Medicare Advantage effective 1/1/25), and the SERS pensions plans will be provided when received.

Visiting Faculty:

- If universities are sharing faculty to deliver instructions to students, they should work with their partnering universities to ensure that faculty counts will net to zero in the Visiting Faculty FTE lines of the Workforce tabs between all of their CPP submissions. For example, if ESU is the teaching institution delivering one class to students at KU in fall and spring semesters, ESU would report -0.25 FTE and KU would report 0.25 FTE in the Fall and Annualized FTE sections of the Workforce tab.

Supplemental Enrollment and Aid tabs:

- Green shaded cells should be updated based on fall 2024 freeze, as necessary.

Net Tuition Revenue per FTE Student:

- In row 59 of the Unrestricted Total tab, universities are to enter the estimated value for each year, based on the following calculation.
 - Undergraduate academic year tuition revenue less undergraduate E&G institutional aid/annualized undergraduate FTE enrollment excluding clock hour.

Student/Faculty Ratio:

- The calculation will be done automatically, once all pertinent information is entered into the template. Fall faculty will be pulled from the Workforce tab and Fall FTE enrollment will be pulled from the E&G tab (see rows 57-60).

Additional Revenue Generated by 1% Increase in Tuition Rate:

- To facilitate conversations with the Board of Governors, the amount of additional revenue that would be generated by a 1% increase in tuition rates is being calculated at the bottom of the E&G tab; the following information should be provided in rows 63-64 of the E&G tab to aid in this calculation. These amounts should be a subset of what is included in row 11 for Fees.
 - Total technology tuition fee revenue projected for each year.
 - Total instructional support fee revenue projected for each year (only the mandatory fee charged to all students; course-/program-specific instructional fees should be excluded).

CSFRF Tab (Reporting on the \$125M only):

- Information entered in this tab should also be included in the respective E&G and/or Auxiliary tabs and should be about the university funds that are available due to the use of \$125M CSFRF to supplant institutional aid funds (i.e., the "freed up" university funds) and/or the deferred maintenance or capital projects that will be completed with the use of these funds.
- Universities should provide data in all years, where funds will be recognized as revenue and/or expended. Funds must be obligated by 12/31/24 and spent by 12/31/26.

Calculations for Net Asset and Cash Balances:

- The calculation for Net Assets, using E&G as an example, is as follows:
 - Prior Year ending balanceS for E&G and E&G Plant
 - Plus: Revenues Less Expenditures (row 30)
 - Less: Transfers Out To/(In From) Other Funds (row 32; transfers to/from other funds only, exclude transfers between E&G and E&G Plant)
 - Less: Planned spending from Plant

 - End of Year E&G and E&G Plant Net Asset Balance

- The calculation for cash, using E&G as an example, is as follows:
 - Prior Year ending balances for E&G and E&G Plant Cash
 - Plus: Revenues Less Expenditures (row 30)
 - Less: Transfers Out To/(In From) Other Funds (row 32; transfers to/from other funds only, exclude transfers between E&G and E&G Plant)
 - Less: Planned spending from Plant

 - End of Year E&G and E&G Plant Cash Balance

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update

Indiana University of Pennsylvania

Annual Workforce Requirements

	Preliminary FY 2023-24	Actual FY 2023-24	Preliminary FY 2024-25	Revised FY 2024-25	% Change Prior Year	Preliminary FY 2025-26	Revised FY 2025-26	% Change Prior Year	Preliminary FY 2026-27	Revised FY 2026-27	% Change Prior Year
Fall FTE Faculty (Exclude Clock Hour Faculty)											
Unrestricted Fall FTE Faculty (payroll definition of FTE) ¹	395.23	403.23	377.10	363.31	-9.9%	369.65	357.20	-1.7%	369.65	357.20	0.0%
Fall FTE Faculty Visiting Between Universities	(0.25)	0.00	0.00	0.00	n/a	0.00	0.00	n/a	0.00	0.00	n/a
Net Fall FTE Faculty	394.98	403.23	377.10	363.31	-9.9%	369.65	357.20	-1.7%	369.65	357.20	0.0%

¹ Based on SAP Capacity Utilization for Fall term.

Budgeted Annualized FTE Employees (Include all permanent and temporary employees)

E & G

Faculty											
Budgeted FTE (exclude impact of visiting faculty)	395.37	395.37	377.65	365.20	-7.6%	377.65	365.20	0.0%	377.65	365.20	0.0%
Actual FTE or FTE, Net of Turnover (exclude impact of visiting faculty)	401.24	401.37	377.65	365.20	-9.0%	377.65	365.20	0.0%	377.65	365.20	0.0%
FTE Faculty Visiting Between Universities (excluded from total counts)	(0.25)	0.00	0.00	0.00		0.00	0.00		0.00	0.00	
AFSCME											
AFSCME Budgeted FTE	217.45	217.45	204.07	208.06	-4.3%	204.07	210.48	1.2%	204.07	210.48	0.0%
AFSCME Actual FTE or FTE, Net of Turnover	217.30	217.15	204.07	208.06	-4.2%	204.07	210.48	1.2%	204.07	210.48	0.0%
Nonrepresented											
Nonrepresented Budgeted FTE	120.71	120.71	127.02	123.02	1.9%	127.02	122.40	-0.5%	127.02	124.40	1.6%
Nonrepresented Actual FTE or FTE, Net of Turnover	127.04	127.22	127.02	123.02	-3.3%	127.02	122.40	-0.5%	127.02	124.40	1.6%
SCUPA											
SCUPA Budgeted FTE	64.25	64.25	58.00	59.36	-7.6%	58.00	59.79	0.7%	58.00	59.79	0.0%
SCUPA Actual FTE or FTE, Net of Turnover	61.46	61.30	58.00	59.36	-3.2%	58.00	59.79	0.7%	58.00	59.79	0.0%
Other											
Other Budgeted FTE	51.50	51.50	47.97	48.11	-6.6%	47.97	48.50	0.8%	47.97	48.50	0.0%
Other Actual FTE or FTE, Net of Turnover	50.42	50.84	47.97	48.11	-5.4%	47.97	48.50	0.8%	47.97	48.50	0.0%
Total Budgeted E&G Fund Employees	849.28	849.28	814.71	803.75	-5.4%	814.71	806.37	0.3%	814.71	808.37	0.2%
Total E&G Fund Employees, Actual or Net of Turnover	857.46	857.88	814.71	803.75	-6.3%	814.71	806.37	0.3%	814.71	808.37	0.6%

Auxiliary

Faculty											
Budgeted FTE (exclude impact of visiting faculty)	0.00		0.00		n/a	0.00		n/a	0.00		n/a
Actual FTE or FTE, Net of Turnover (exclude impact of visiting faculty)	0.00		0.00		n/a	0.00		n/a	0.00		n/a
FTE Faculty Visiting Between Universities (excluded from total counts)	0.00		0.00			0.00			0.00		
AFSCME											
AFSCME Budgeted FTE	13.02	13.02	13.02	13.02	0.0%	13.02	13.02	0.0%	13.02	13.02	0.0%
AFSCME Actual FTE or FTE, Net of Turnover	11.54	11.61	13.02	13.02	12.1%	13.02	13.02	0.0%	13.02	13.02	0.0%
Nonrepresented											
Nonrepresented Budgeted FTE	2.25	2.25	2.30	2.30	2.2%	2.30	2.30	0.0%	2.30	2.30	0.0%
Nonrepresented Actual FTE or FTE, Net of Turnover	2.25	2.25	2.30	2.30	2.2%	2.30	2.30	0.0%	2.30	2.30	0.0%
SCUPA											
SCUPA Budgeted FTE	3.70	3.70	3.60	3.60	-2.7%	3.60	3.60	0.0%	3.60	3.60	0.0%
SCUPA Actual FTE or FTE, Net of Turnover	3.70	3.70	3.60	3.60	-2.7%	3.60	3.60	0.0%	3.60	3.60	0.0%
Other											
Other Budgeted FTE	0.33	0.33	0.33	0.33	0.0%	0.33	0.33	0.0%	0.33	0.33	0.0%
Other Actual FTE or FTE, Net of Turnover	0.33	0.33	0.33	0.33	0.0%	0.33	0.33	0.0%	0.33	0.33	0.0%
Total Budgeted Auxiliary Fund Employees	19.30	19.30	19.25	19.25	-0.3%	19.25	19.25	0.0%	19.25	19.25	0.0%
Total Auxiliary Fund Employees, Actual or Net of Turnover	17.82	17.89	19.25	19.25	7.6%	19.25	19.25	0.0%	19.25	19.25	0.0%

Total Unrestricted Employees

Faculty											
Budgeted FTE (exclude impact of visiting faculty)	395.37	395.37	377.65	365.20	-7.6%	377.65	365.20	0.0%	377.65	365.20	0.0%
Actual FTE or FTE, Net of Turnover (exclude impact of visiting faculty)	401.24	401.37	377.65	365.20	-9.0%	377.65	365.20	0.0%	377.65	365.20	0.0%
FTE Faculty Visiting Between Universities (excluded from total counts)	(0.25)	0.00	0.00	0.00		0.00	0.00		0.00	0.00	
AFSCME											
Budgeted FTE	230.47	230.47	217.09	221.08	-4.1%	217.09	223.50	1.1%	217.09	223.50	0.0%
Actual FTE or FTE, Net of Turnover	228.84	228.76	217.09	221.08	-3.4%	217.09	223.50	1.1%	217.09	223.50	0.0%
Nonrepresented											
Budgeted FTE	122.96	122.96	129.32	125.32	1.9%	129.32	124.70	-0.5%	129.32	126.70	1.6%
Actual FTE or FTE, Net of Turnover	129.29	129.47	129.32	125.32	-3.2%	129.32	124.70	-0.5%	129.32	126.70	1.6%
SCUPA											

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update

Indiana University of Pennsylvania

Annual Workforce Requirements

	Preliminary FY 2023-24	Actual FY 2023-24	Preliminary FY 2024-25	Revised FY 2024-25	% Change Prior Year	Preliminary FY 2025-26	Revised FY 2025-26	% Change Prior Year	Preliminary FY 2026-27	Revised FY 2026-27	% Change Prior Year
Other											
Budgeted FTE	67.95	67.95	61.60	62.96	-7.3%	61.60	63.39	0.7%	61.60	63.39	0.0%
Actual FTE or FTE, Net of Turnover	65.16	65.00	61.60	62.96	-3.1%	61.60	63.39	0.7%	61.60	63.39	0.0%
Budgeted FTE	51.83	51.83	48.30	48.44	-6.5%	48.30	48.83	0.8%	48.30	48.83	0.0%
Actual FTE or FTE, Net of Turnover	50.75	51.17	48.30	48.44	-5.3%	48.30	48.83	0.8%	48.30	48.83	0.0%
Unrestricted Faculty FTE, Actual or Net of Turnover	401.24	401.37	377.65	365.20	-9.0%	377.65	365.20	0.0%	377.65	365.20	0.0%
Unrestricted Nonfaculty FTE, Actual or Net of Turnover	474.04	474.40	456.31	457.80	-3.5%	456.31	460.42	0.6%	456.31	462.42	0.4%
Total Unrestricted Employees, Actual or Net of Turnover	875.28	875.77	833.96	823.00	-6.0%	833.96	825.62	0.3%	833.96	827.62	0.2%
Restricted											
Faculty											
Budgeted FTE (exclude impact of visiting faculty)	23.46	24.09	23.46	23.46	-2.6%	22.46	22.46	-4.3%	22.46	22.46	0.0%
Actual FTE or FTE, Net of Turnover (exclude impact of visiting faculty)	23.46	24.09	23.46	23.46	-2.6%	22.46	22.46	-4.3%	22.46	22.46	0.0%
FTE Faculty Visiting Between Universities (excluded from total counts)	0.00	0.00	0.00	0.00		0.00	0.00		0.00	0.00	
AFSCME											
AFSCME Budgeted FTE	6.20	6.43	6.20	6.20	-3.6%	6.20	6.20	0.0%	6.20	6.20	0.0%
AFSCME Actual FTE or FTE, Net of Turnover	6.20	6.43	6.20	6.20	-3.6%	6.20	6.20	0.0%	6.20	6.20	0.0%
Nonrepresented											
Nonrepresented Budgeted FTE	0.00	0.50	1.00	1.00	100.0%	0.00	0.00	-100.0%	0.00	0.00	n/a
Nonrepresented Actual FTE or FTE, Net of Turnover	0.00	0.50	1.00	1.00	100.0%	0.00	0.00	-100.0%	0.00	0.00	n/a
SCUPA											
SCUPA Budgeted FTE	4.89	4.88	6.55	6.55	34.2%	6.55	6.55	0.0%	6.55	6.55	0.0%
SCUPA Actual FTE or FTE, Net of Turnover	4.89	4.88	6.55	6.55	34.2%	6.55	6.55	0.0%	6.55	6.55	0.0%
Other											
Other Budgeted FTE	0.00	0.00	0.00	0.00	n/a	0.00	0.00	n/a	0.00	0.00	n/a
Other Actual FTE or FTE, Net of Turnover	0.00	0.00	0.00	0.00	n/a	0.00	0.00	n/a	0.00	0.00	n/a
Total Budgeted Restricted Fund Employees	34.55	35.90	37.21	37.21	3.6%	35.21	35.21	-5.4%	35.21	35.21	0.0%
Total Restricted Fund Employees, Actual or Net of Turnover	34.55	35.90	37.21	37.21	3.6%	35.21	35.21	-5.4%	35.21	35.21	0.0%
Total Employees											
Faculty											
Budgeted FTE (exclude impact of visiting faculty)	418.83	419.46	401.11	388.66	-7.3%	400.11	387.66	-0.3%	400.11	387.66	0.0%
Actual FTE or FTE, Net of Turnover (exclude impact of visiting faculty)	424.70	425.46	401.11	388.66	-8.6%	400.11	387.66	-0.3%	400.11	387.66	0.0%
FTE Faculty Visiting Between Universities (excluded from total counts)	(0.25)	0.00	0.00	0.00		0.00	0.00		0.00	0.00	
AFSCME											
Budgeted FTE	236.67	236.90	223.29	227.28	-4.1%	223.29	229.70	1.1%	223.29	229.70	0.0%
Actual FTE or FTE, Net of Turnover	235.04	235.19	223.29	227.28	-3.4%	223.29	229.70	1.1%	223.29	229.70	0.0%
Nonrepresented											
Budgeted FTE	122.96	123.46	130.32	126.32	2.3%	129.32	124.70	-1.3%	129.32	126.70	1.6%
Actual FTE or FTE, Net of Turnover	129.29	129.97	130.32	126.32	-2.8%	129.32	124.70	-1.3%	129.32	126.70	1.6%
SCUPA											
Budgeted FTE	72.84	72.83	68.15	69.51	-4.6%	68.15	69.94	0.6%	68.15	69.94	0.0%
Actual FTE or FTE, Net of Turnover	70.05	69.88	68.15	69.51	-0.5%	68.15	69.94	0.6%	68.15	69.94	0.0%
Other											
Budgeted FTE	51.83	51.83	48.30	48.44	-6.5%	48.30	48.83	0.8%	48.30	48.83	0.0%
Actual FTE or FTE, Net of Turnover	50.75	51.17	48.30	48.44	-5.3%	48.30	48.83	0.8%	48.30	48.83	0.0%
Total Faculty FTE, Actual or Net of Turnover	424.70	425.46	401.11	388.66	-8.6%	400.11	387.66	-0.3%	400.11	387.66	0.0%
Total Nonfaculty FTE, Actual or Net of Turnover	485.13	486.21	470.06	471.55	-3.0%	469.06	473.17	0.3%	469.06	475.17	0.4%
Total Employees, Actual or Net of Turnover	909.83	911.67	871.17	860.21	-5.6%	869.17	860.83	0.1%	869.17	862.83	0.2%

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
 Indiana University of Pennsylvania
 Supplemental Enrollment Projections

		Historical Data						Preliminary	Projections			
		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2023-24	2024-25	2025-26	2026-27
First-Time, Full-Time Cohort Progress to Undergraduate Degree	Number Enrolled First Year	2,308	1,960	1,754	1,737	1,577	1,643	1,915	1,915	1,649	1,649	1,649
	Second-year Retention Rate	71.6%	70.5%	72.3%	72.1%	71.3%	70.5%	71.0%	72.5%	75%	75%	75%
	Number Retained to Second Year	1,571	1,628	1,417	1,264	1,239	1,112	1,167	1,191	1,436	1,237	1,237
	Third-year Retention Rate	65.1%	61.6%	60.8%	63.3%	60.0%	62.6%	62.8%	63%	62%	62%	62%
	Number Retained to Third Year	1,611	1,352	1,404	1,240	1,052	1,088	990	990	1,014	1,187	1,022
	Fourth-year Retention Rate	57.8%	59.5%	55.9%	56.5%	56.5%	53.5%	57.4%	56%	56%	56%	56%
	Number Retained to Fourth Year	1,571	1,471	1,226	1,304	1,107	939	997	968	877	914	1,065
	Number Graduated by Year Four	1,102	1,023	825	856	764	659	n/a	660	599	624	728
	Four-year Graduation Rate	40.6%	41.4%	37.6%	37.1%	39.0%	37.6%	n/a	38.0%	38.0%	38.0%	38.0%
	Number Retained to Fifth Year	450	418	413	374	424	329	294	294	292	265	276
Enrollment by Program Level (Headcount)	Undergraduate (includes clock hours IN only)	10,389	9,471	8,567	8,032	7,343	7,054	7,440	7,440	7,361	7,361	7,361
	Master's	1,365	1,299	1,242	1,260	1,186	1,052	1,134	1,134	1,090	1,090	1,090
	Doctoral/First Professional	808	811	827	775	779	726	680	680	630	630	630
Total Headcount (includes clock hours IN only)	12,562	11,581	10,636	10,067	9,308	8,832	9,254	9,254	9,081	9,081	9,081	
Total FTE	10,825.48	9,857.25	9,015.03	8,264.54	7,548.35	7,226.42	7,558.33	7,298.11	7,148.57	7,148.57	7,148.57	
Headcount to FTE conversion	86%	85%	85%	82%	81%	82%	82%	82%	82%	82%	82%	

First-Time, Full-Time Cohort includes Bachelor degree-seeking students only.

Enrollment by Program Level includes all students. Undergraduate Nondegree and Certificate-seeking students are included in Undergraduate, Graduate level Certificate, Non-degree, and Teacher Certifications are included in Master's category.

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
 Indiana University of Pennsylvania
 Institutional Aid

Changes have been made to formulas in columns K-N for 3rd and 4th year retention, as well as estimated number of students graduated in year 4 and the estimated dollars graduates received.
 Note: For Aid tab, green cells need university input. All other shaded cells are automatically populated. Varying shades indicate individual cohorts.

Fall First-time in College, Full-Time, Degree- or Certificate-seeking Undergraduate Institutional Aid Recipient Cohort Profile

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Total Students	2,903	2,639	2,402	2,485	2,184	1,967	1,824	1,667	1,738	1,915
Institutional Aid Recipients	624	773	723	921	698	543	1,819	1,568	1,624	1,886
Number of Pell Institutional Aid Recipients	335	449	447	675	296	293	785	692	696	746
Number of URM Institutional Aid Recipients	176	231	271	307	225	217	445	408	417	472

Fall First-time in College, Full-Time, Degree- or Certificate-seeking Undergraduate Institutional Aid Recipient Cohort Progress to Undergraduate Degree

	Historical Data										Projections			
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	
Number Enrolled First Year	2,903	2,639	2,402	2,485	2,184	1,967	1,824	1,667	1,738	1,915	1,750	1,750	1,750	
Number Awarded Aid First Year	624	773	723	921	698	543	1,819	1,568	1,624	1,886	1,614	1,400	1,400	
Percent Receiving Aid First Year	21.5%	29.3%	30.1%	37.1%	32.0%	27.6%	99.7%	94.1%	93.4%	98.5%	92.2%	80.0%	80.0%	
Average Award Amount First Year	\$2,546	\$2,690	\$2,570	\$1,638	\$2,738	\$3,194	\$2,908	\$3,631	\$4,561	\$4,828	\$2,971	\$3,500	\$3,500	
Total Award Amount First Year	\$1,588,606	\$2,079,314	\$1,858,213	\$1,508,781	\$1,910,831	\$1,734,374	\$5,289,610	\$5,692,953	\$7,407,843	\$9,106,936	\$4,795,268	\$4,900,000	\$4,900,000	
Second-year Recipient Retention Rate		81.6%	81.0%	74.6%	77.4%	79.9%	75.5%	71.2%	71.0%	85.1%	75.7%	75.7%	75.7%	
Number Recipients Retained to Second Year		509	626	539	713	558	410	1,295	1,114	1,382	1,428	1,222	1,060	
Average Award Amount Second Year		\$2,546	\$2,690	\$2,570	\$1,638	\$2,738	\$3,194	\$2,908	\$3,631	\$4,561	\$4,828	\$2,971	\$3,500	
Total Award Amount Second Year		\$1,295,834	\$1,683,895	\$1,385,307	\$1,168,035	\$1,527,570	\$1,309,564	\$3,765,830	\$4,044,611	\$6,304,074	\$6,893,950	\$3,630,018	\$3,709,300	
Third-year Recipient Retention Rate			71.0%	72.1%	65.7%	64.2%	70.1%	61.1%	59.9%	76.2%	66.8%	66.8%	66.8%	
Number Recipients Retained to Third Year			443	557	475	591	489	332	1,090	1,195	1,085	1,261	1,079	
Average Award Amount Third Year			\$2,546	\$2,690	\$2,570	\$1,638	\$2,738	\$3,194	\$2,908	\$3,631	\$4,561	\$4,828	\$2,971	
Total Award Amount Third Year			\$1,127,809	\$1,498,290	\$1,220,817	\$968,175	\$1,338,677	\$1,060,428	\$3,169,695	\$4,340,307	\$4,950,661	\$6,086,165	\$3,204,678	
Fourth-year Recipient Retention Rate				64.4%	67.1%	59.3%	59.0%	64.3%	54.1%	71.6%	62.3%	62.3%	62.3%	
Number Recipients Retained to Fourth Year				402	519	429	543	449	294	1,302	977	1,012	1,175	
Average Award Amount Fourth Year				\$2,546	\$2,690	\$2,570	\$1,638	\$2,738	\$3,194	\$2,908	\$3,631	\$4,561	\$4,828	
Total Award Amount Fourth Year				\$1,023,429	\$1,396,072	\$1,102,591	\$889,542	\$1,229,174	\$939,053	\$3,787,361	\$3,546,710	\$4,615,086	\$5,673,621	
Four-year Recipient Graduation Rate				49.4%	54.2%	42.3%	39.8%	46.3%	41.8%	55.1%	45.8%	45.8%	45.8%	
Number Recipients Graduated by Year Four				308	419	306	367	323	227	1,002	717	743	863	
Estimated Dollars Received by Graduates for Year				\$784,120	\$1,127,080	\$786,463	\$601,219	\$884,238	\$725,051	\$2,914,575	\$2,604,526	\$3,389,088	\$4,166,423	
Estimated Total Students Receiving Aid in Year				2,419	2,405	2,121	3,261	3,644	4,122	5,766	5,104	4,894	4,714	
Estimated Cost for Year				\$5,415,806	\$5,695,756	\$5,332,710	\$8,827,393	\$11,748,384	\$15,561,201	\$23,538,678	\$20,186,589	\$19,231,269	\$17,487,599	

Source: State System Student Data Warehouse, final data for historical. 2022-23 retention data are draft.

Notes:

Student attributes from active fall census data (masterfreeze)

Institutional Aid includes funds identified as being 'recruitment-type' gift aid: unrestricted institutional need based grants/scholarships, restricted institutional need based grants/scholarships, institutional non-need based grants/scholarships, university funded athletic grants/scholarships, and BOG scholarships (while the PASSHE BOG scholarship is no longer offered, some universities report institutional scholarships in this collection field).

Institutional Aid awards are the total of disbursed fall and spring aid

Average award amount from cohort year is carried forward for future year calculations in order to estimate the total award amount each year. This allows a continuation of the formulas to flow to proof out in the projections

Retention and Grad rates based on UG deg/cert-seeking students receiving recruitment-type gift aid

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
Indiana University of Pennsylvania

EDUCATIONAL AND GENERAL BUDGET

Revenues	Preliminary FY 2023-24	Actual FY 2023-24	Preliminary FY 2024-25	Revised FY 2024-25	% Change Prior Year	Preliminary FY 2025-26	Revised FY 2025-26	% Change Prior Year	Preliminary FY 2026-27	Revised FY 2026-27	% Change Prior Year
Tuition:											
Undergraduate Tuition	\$55,238,863	\$54,884,937	\$50,968,419	\$53,663,527	-2.2%	\$50,968,419	\$53,334,164	-0.6%	\$50,968,419	\$53,334,164	0.0%
Graduate Tuition	16,906,780	16,082,015	16,906,779	15,589,479	-3.1%	16,906,779	15,517,361	-0.5%	16,906,779	15,517,361	0.0%
Subtotal, Tuition	\$72,145,643	\$70,966,952	\$67,875,198	\$69,253,006	-2.4%	\$67,875,198	\$68,851,525	-0.6%	\$67,875,198	\$68,851,525	0.0%
Fees	25,128,223	24,115,407	23,619,061	\$23,271,945	-3.5%	23,619,061	\$23,271,945	0.0%	23,619,061	\$23,271,945	0.0%
State Appropriation	59,388,623	59,388,623	63,838,876	63,536,272	7.0%	65,115,654	64,819,345	2.0%	66,417,967	66,128,153	2.0%
All Other Revenue	21,006,730	26,482,202	20,190,872	58,050,762	119.2%	19,338,962	19,338,963	-66.7%	20,078,962	20,078,963	3.8%
Total Revenues	\$177,669,219	\$180,953,184	\$175,524,007	\$214,111,985	18.3%	\$175,948,875	\$176,281,778	-17.7%	\$177,991,188	\$178,330,586	1.2%
Expenditures											
Compensation Summary:											
Salaries and Wages	\$84,451,998	\$71,692,935	\$85,854,768	\$84,054,804	17.2%	\$88,250,083	\$86,621,344	3.1%	\$90,567,691	\$89,572,300	3.4%
Benefits	42,818,886	56,834,434	44,330,358	43,178,570	-24.0%	45,203,967	43,979,467	1.9%	46,830,188	46,140,863	4.9%
Anticipated Turnover (enter as negative)	0	0	(5,558,129)	(2,375,439)		(6,058,129)	(2,375,439)		(6,058,129)	(3,220,238)	
Subtotal, Compensation	\$127,270,884	\$128,527,369	\$124,626,997	\$124,857,935	-2.9%	\$127,395,921	\$128,225,372	2.7%	\$131,339,750	\$132,492,925	3.3%
Student Financial Aid	24,321,583	26,799,986	19,121,583	19,121,583	-28.7%	18,121,583	18,121,583	-5.2%	16,621,583	16,621,583	-8.3%
Interest Expense	219,669	490,856	202,889	17,460		165,436	(27,654)		133,522	(8,839)	
Other Services and Supplies	30,149,000	31,162,975	28,733,923	29,533,923	-5.2%	29,033,623	29,368,448	-0.6%	28,649,703	28,649,703	-2.4%
Subtotal, Services and Supplies	\$54,690,252	\$58,453,817	\$48,058,395	\$48,672,966	-16.7%	\$47,320,642	\$47,462,377	-2.5%	\$45,404,808	\$45,262,447	-4.6%
Capital Expenditures	\$1,408,718	\$3,265,698	\$1,000,000	\$1,000,000	-69.4%	\$500,000	\$500,000	-50.0%	\$500,000	\$500,000	0.0%
Debt Principal Payments	826,492	12,842,467	838,615	5,019,684	-60.9%	732,312	94,029	-98.1%	746,630	75,214	-20.0%
Total Expenditures	\$184,196,346	\$203,089,351	\$174,524,007	\$179,550,585	-11.6%	\$175,948,875	\$176,281,778	-1.8%	\$177,991,188	\$178,330,586	1.2%
Revenues Less Expenditures	(\$6,527,127)	(\$22,136,167)	\$1,000,000	\$34,561,400		\$0	\$0		\$0	\$0	
Transfers Out To/(In From) Plant and Other Funds	1,408,718	(787,565)	1,000,000	17,088,853	n/a	0	0	-100.0%	0	0	n/a
Revenues Less Expenditures and Transfers	(\$7,935,845)	(\$21,348,602)	\$0	\$17,472,547		\$0	\$0		\$0	\$0	
Supplemental Resources											
Planned Use of Reserves for One-Time Needs/Strategic Initiatives	\$0	\$0	\$0	\$0	n/a	\$0	\$0	n/a	\$0	\$0	n/a
Revenues and Supplemental Resources Less Expenditures & Transfers	(\$7,935,845)	(\$21,348,602)	\$0	\$17,472,547		\$0	\$0		\$0	\$0	
Use of Reserves for Operations (To Balance Budget)	7,935,847	0	0	0	n/a	0	0	n/a	0	0	n/a
Revenues and ALL Supplemental Resources Less Expenditures & Transfers	\$2	(\$21,348,602)	\$0	\$17,472,547	n/a	\$0	\$0	-100.0%	\$0	\$0	0.0%
Total E&G and E&G Plant Net Assets, Estimated End of Year Balance	\$58,714,015	\$45,761,336	\$56,060,916	\$63,233,883	38.2%	\$56,570,629	\$63,233,883	0.0%	\$56,495,405	\$63,233,883	0.0%
Total E&G and E&G Plant Cash, Estimated End of Year Balance	\$57,052,043	\$33,163,839	\$52,814,143	\$50,636,386	52.7%	\$48,085,954	\$50,636,386	0.0%	\$43,282,543	\$50,636,386	0.0%
Annualized FTE Enrollment (includes Clock Hour)											
Undergraduate FTE Enrollment	6,851.89	6,870.41	6,334.75	6,803.04	-1.0%	6,334.75	6,803.04	0.0%	6,334.75	6,803.04	0.0%
Graduate FTE Enrollment	1,110.75	1,135.83	1,110.94	1,080.00	-4.9%	1,110.94	1,080.00	0.0%	1,110.94	1,080.00	0.0%
Total Annualized FTE Enrollment	7,962.64	8,006.24	7,445.68	7,883.04	-1.5%	7,445.68	7,883.04	0.0%	7,445.68	7,883.04	0.0%
FTE of Budgeted E&G Employees, Net of Turnover											
Faculty	401.24	401.37	377.65	365.20	-9.0%	377.65	365.20	0.0%	377.65	365.20	0.0%
Nonfaculty	456.22	456.51	437.06	438.55	-3.9%	437.06	441.17	0.6%	437.06	443.17	0.5%
Total FTE of Budgeted Employees	857.46	857.88	814.71	803.75	-6.3%	814.71	806.37	0.3%	814.71	808.37	0.2%
Fall FTE Enrollment (excludes Clock Hour)											
Undergraduate	6,417.03	6,417.03	5,960.45	6,317.23	-1.6%	5,960.45	6,317.23	0.0%	5,960.45	6,317.23	0.0%
Graduate	881.08	881.08	880.29	831.34	-5.6%	880.29	831.34	0.0%	880.29	831.34	0.0%
Total Fall FTE Enrollment	7,298.11	7,298.11	6,840.73	7,148.57	-2.0%	6,840.73	7,148.57	0.0%	6,840.73	7,148.57	0.0%

Additional Revenue Generated by 1% Increase in Tuition Rate:

Tuition Revenue	\$67,875,198	\$68,851,525	\$67,875,198	\$68,851,525
Technology Tuition Fee Revenue	4,313,945	4,207,000	4,313,945	4,207,000
Instructional Support Fee Revenue*	8,391,897	8,182,100	8,391,897	8,182,100
Total Tuition, Technology Tuition, and Instructional Support Fee Revenues	\$80,581,040	\$81,240,625	\$80,581,040	\$81,240,625
Additional Revenue Generated by 1% Increase in Tuition Rate:	\$805,810	\$812,406	\$805,810	\$812,406

*Mandatory for All Students only; course- and program-specific instructional support fee revenues should be excluded.

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
Indiana University of Pennsylvania

AUXILIARY BUDGET

Revenues	Preliminary FY 2023-24	Actual FY 2023-24	Preliminary FY 2024-25	Revised FY 2024-25	% Change Prior Year	Preliminary FY 2025-26	Revised FY 2025-26	% Change Prior Year	Preliminary FY 2026-27	Revised FY 2026-27	% Change Prior Year
Fees	\$0		\$0		n/a	\$0		n/a	\$0		n/a
Housing Fees (including Privatized Housing)	17,975,219	20,446,205	16,787,000	18,789,110	-8.1%	17,020,000	20,789,110	10.6%	17,020,000	20,789,110	0.0%
Food Service Sales	12,478,726	12,528,728	11,587,735	11,978,153	-4.4%	11,817,735	12,539,957	4.7%	11,817,735	12,624,093	0.7%
All Other Revenue	600,000	860,916	400,000	400,000	-53.5%	400,000	400,000	0.0%	400,000	400,000	0.0%
Total Revenues	\$31,053,945	\$33,835,849	\$28,774,735	\$31,167,263	-7.9%	\$29,237,735	\$33,729,067	8.2%	\$29,237,735	\$33,813,203	0.2%
Expenditures											
Compensation Summary:											
Salaries and Wages	\$2,137,521	\$2,123,569	\$2,382,910	\$2,419,293	13.9%	\$2,426,202	\$2,462,927	1.8%	\$2,472,053	\$2,509,250	1.9%
Benefits	1,992,385	2,603,681	2,062,794	2,075,465	-20.3%	2,087,264	2,093,513	0.9%	2,121,189	2,135,076	2.0%
Anticipated Turnover (enter as negative)	0	0	0	0		0	0		0	0	
Subtotal, Compensation	\$4,129,906	\$4,727,250	\$4,445,704	\$4,494,758	-4.9%	\$4,513,466	\$4,556,440	1.4%	\$4,593,242	\$4,644,326	1.9%
Student Financial Aid	0	270,354	2,044,000	2,858,000	957.1%	2,044,000	2,858,000	0.0%	2,044,000	2,858,000	0.0%
Interest Expense	4,358,847	4,354,585	4,183,396	3,820,903		4,037,235	3,663,189		3,882,702	3,541,258	
Other Services and Supplies	18,265,033	16,798,961	17,532,231	18,232,231	8.5%	17,532,231	18,232,231	0.0%	17,532,231	18,232,231	0.0%
Subtotal, Services and Supplies	\$22,623,880	\$21,423,900	\$23,759,627	\$24,911,134	16.3%	\$23,613,466	\$24,753,420	-0.6%	\$23,458,933	\$24,631,489	-0.5%
Capital Expenditures	\$100,000	\$1,400	\$100,000	\$100,000	7042.9%	\$100,000	\$100,000	0.0%	\$100,000	\$100,000	0.0%
Debt Principal Payments	16,909,960	6,319,621	5,707,305	20,247,096	220.4%	5,738,991	4,319,207	-78.7%	5,888,971	4,437,388	2.7%
Total Expenditures	\$43,763,746	\$32,472,171	\$34,012,636	\$49,752,988	53.2%	\$33,965,923	\$33,729,067	-32.2%	\$34,041,146	\$33,813,203	0.2%
Revenues Less Expenditures	(\$12,709,801)	\$1,363,678	(\$5,237,901)	(\$18,585,725)		(\$4,728,188)	\$0		(\$4,803,411)	\$0	
Transfers Out To/(In From) Plant and Other Funds	(11,125,000)	88,982	0	(16,088,853)	#####	0	n/a		0	n/a	
Revenues Less Expenditures and Transfers	(\$1,584,801)	\$1,274,696	(\$5,237,901)	(\$2,496,872)		(\$4,728,188)	\$0		(\$4,803,411)	\$0	
Supplemental Resources											
Planned Use of Reserves for One-Time Needs/Strategic Initiatives	\$0		\$0		n/a	\$0		n/a	\$0		n/a
Revenues and Supplemental Resources Less Expenditures & Transfers	(\$1,584,801)	\$1,274,696	(\$5,237,901)	(\$2,496,872)		(\$4,728,188)	\$0		(\$4,803,411)	\$0	
Use of Reserves for Operations (To Balance Budget)	0		0		n/a	0		n/a	0		n/a
Revenues and ALL Supplemental Resources Less Expenditures & Transfers	(\$1,584,801)	\$1,274,696	(\$5,237,901)	(\$2,496,872)	-295.9%	(\$4,728,188)	\$0	n/a	(\$4,803,411)	\$0	0.0%
Total Auxiliary and Auxiliary Plant Net Assets, Estimated End of Year Balance	(\$16,623,185)	\$3,329,757	(\$18,207,986)	\$832,885	-75.0%	(\$23,445,887)	\$832,885	0.0%	(\$28,174,075)	\$832,886	0.0%
Total Auxiliary and Auxiliary Plant Cash, Estimated End of Year Balance	\$4,103,719	\$3,221,221	\$4,103,719	\$724,349	-77.5%	\$4,103,719	\$724,349	0.0%	\$4,103,719	\$724,350	0.0%
FTE of Budgeted Auxiliary Employees, Net of Turnover											
Faculty	0.00	0.00	0.00	0.00	n/a	0.00	0.00	n/a	0.00	0.00	n/a
Nonfaculty	17.82	17.89	19.25	19.25	7.6%	19.25	19.25	0.0%	19.25	19.25	0.0%
Total FTE of Budgeted Employees	17.82	17.89	19.25	19.25	7.6%	19.25	19.25	0.0%	19.25	19.25	0.0%

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
Indiana University of Pennsylvania

UNRESTRICTED BUDGET (EDUCATIONAL AND GENERAL AND AUXILIARY)

Revenues	Preliminary	Actual	Preliminary	Revised	% Change	Preliminary	Revised	% Change	Preliminary	Revised	% Change
	FY 2023-24	FY 2023-24	FY 2024-25	FY 2024-25	Prior Year	FY 2025-26	FY 2025-26	Prior Year	FY 2026-27	FY 2026-27	Prior Year
Tuition	\$72,145,643	\$70,966,952	\$67,875,198	\$69,253,006	-2.4%	\$67,875,198	\$68,851,525	-0.6%	\$67,875,198	\$68,851,525	0.0%
Fees	25,128,223	24,115,407	23,619,061	23,271,945	-3.5%	23,619,061	23,271,945	0.0%	23,619,061	23,271,945	0.0%
State Appropriation	59,388,623	59,388,623	63,838,876	63,536,272	7.0%	65,115,654	64,819,345	2.0%	66,417,967	66,128,153	2.0%
Auxiliary Sales	30,453,945	32,974,933	28,374,735	30,767,263	-6.7%	28,837,735	33,329,067	8.3%	28,837,735	33,413,203	0.3%
All Other Revenue	21,606,730	27,343,118	20,590,872	58,450,762	113.8%	19,738,962	19,738,963	-66.2%	20,478,962	20,478,963	3.7%
Total Revenues	\$208,723,164	\$214,789,033	\$204,298,742	\$245,279,248	14.2%	\$205,186,610	\$210,010,845	-14.4%	\$207,228,923	\$212,143,789	1.0%
Expenditures											
Compensation Summary:											
Salaries and Wages	\$86,589,519	\$73,816,504	\$84,572,191	\$84,904,799	15.0%	\$86,670,184	\$87,508,755	3.1%	\$89,046,445	\$89,956,155	2.8%
Benefits	44,811,271	59,438,115	44,500,510	44,447,894	-25.2%	45,239,203	45,273,057	1.9%	46,886,547	47,181,096	4.2%
Subtotal, Compensation	\$131,400,790	\$133,254,619	\$129,072,701	\$129,352,693	-2.9%	\$131,909,387	\$132,781,812	2.7%	\$135,932,992	\$137,137,251	3.3%
Student Financial Aid	24,321,583	27,070,340	21,165,583	21,979,583	-18.8%	20,165,583	20,979,583	-4.5%	18,665,583	19,479,583	-7.1%
Interest Expense	4,578,516	4,845,441	4,386,285	3,838,362	-20.8%	4,202,671	3,635,534	-5.3%	4,016,224	3,532,419	-2.8%
Other Services and Supplies	48,414,033	47,961,936	46,266,154	47,766,154	-0.4%	46,565,854	47,600,679	-0.3%	46,181,934	46,881,934	-1.5%
Subtotal, Services and Supplies	\$77,314,132	\$79,877,717	\$71,818,022	\$73,584,099	-7.9%	\$70,934,108	\$72,215,796	-1.9%	\$68,863,741	\$69,893,936	-3.2%
Capital Expenditures	1,508,718	3,267,098	1,100,000	1,100,000	-66.3%	600,000	600,000	-45.5%	600,000	600,000	0.0%
Debt Principal Payments	17,736,452	19,162,088	6,545,920	25,266,781	31.9%	6,471,303	4,413,237	-82.5%	6,635,601	4,512,602	2.3%
Total Expenditures	\$227,960,092	\$235,561,522	\$208,536,643	\$229,303,573	-2.7%	\$209,914,798	\$210,010,845	-8.4%	\$212,032,334	\$212,143,789	1.0%
Revenues Less Expenditures	(\$19,236,928)	(\$20,772,489)	(\$4,237,901)	\$15,975,675		(\$4,728,188)	\$0		(\$4,803,411)	\$0	
Transfers Out To/(In From) Plant and Other Funds	(9,716,282)	(698,583)	1,000,000	1,000,000	n/a	0	0	-100.0%	0	0	n/a
Revenues Less Expenditures and Transfers	(\$9,520,646)	(\$20,073,906)	(\$5,237,901)	\$14,975,675		(\$4,728,188)	\$0		(\$4,803,411)	\$0	
Supplemental Resources											
Planned Use of Reserves for One-Time Needs/Strategic Initiatives	0	0	0	0	n/a	0	0	n/a	0	0	n/a
Revenues and Supplemental Resources Less Expenditures & Transfers	(\$9,520,646)	(\$20,073,906)	(\$5,237,901)	\$14,975,675		(\$4,728,188)	\$0		(\$4,803,411)	\$0	
Use of Reserves for Operations (To Balance Budget)	\$7,935,847	\$0	\$0	\$0	n/a	\$0	\$0	n/a	\$0	\$0	n/a
Revenues and ALL Supplemental Resources Less Expenditures & Transfers	(\$1,584,799)	(\$20,073,906)	(\$5,237,901)	\$14,975,675		(\$4,728,188)	\$0		(\$4,803,411)	\$0	
Total Unrestricted Net Assets, Estimated End of Year Balance	\$42,090,830	\$49,091,093	\$37,852,930	\$64,066,768	30.5%	\$33,124,742	\$64,066,768	0.0%	\$28,321,330	\$64,066,769	0.0%
Total Unrestricted Cash, Estimated End of Year Balance	\$61,155,762	\$36,385,060	\$56,917,862	\$51,360,735	41.2%	\$52,189,673	\$51,360,735	0.0%	\$47,386,262	\$51,360,736	0.0%
Annualized FTE Enrollment (includes Clock Hour)											
Undergraduate	6,851.89	6,870.41	6,334.75	6,803.04	-1.0%	6,334.75	6,803.04	0.0%	6,334.75	6,803.04	0.0%
Graduate	1,110.75	1,135.83	1,110.94	1,080.00	-4.9%	1,110.94	1,080.00	0.0%	1,110.94	1,080.00	0.0%
Total Annualized FTE Enrollment	7,962.64	8,006.24	7,445.68	7,883.04	-1.5%	7,445.68	7,883.04	0.0%	7,445.68	7,883.04	0.0%
FTE of Budgeted Unrestricted Employees, Net of Turnover											
Faculty	401.24	401.37	377.65	365.20	-9.0%	377.65	365.20	0.0%	377.65	365.20	0.0%
Nonfaculty	474.04	474.40	456.31	457.80	-3.5%	456.31	460.42	0.6%	456.31	462.42	0.4%
Total FTE of Budgeted Employees	875.28	875.77	833.96	823.00	-6.0%	833.96	825.62	0.3%	833.96	827.62	0.2%
Net Tuition Revenue per FTE Student	\$4,649	\$3,778	\$5,100	\$5,338		\$5,264	\$5,490		\$5,510	\$5,719	
<i>Undergraduate academic year tuition revenue less undergraduate E&G institutional aid/annualized undergraduate FTE enrollment, excluding clock hour.</i>											

ESTIMATED SUSTAINABILITY METRIC PROJECTIONS BASED ON AGGREGATED DATA; ACTUAL RESULTS WILL VARY.

	Actual/Estimated	Actual/Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
Fall FTE Student/Fall FTE Faculty Ratio	18.5	18.1	18.1	19.7	18.5	20.0	18.5	20.0
<i>Fall FTE student/Fall FTE faculty (excludes clock hour students and faculty)</i>								
Student/Nonfaculty Ratio	16.8	16.9	16.3	17.2	16.3	17.1	16.3	17.0
<i>Annualized FTE Student/Annualized FTE Unrestricted Nonfaculty</i>								

**FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
Indiana University of Pennsylvania**

Coronavirus State Fiscal Recovery Funds (\$125M only)

Information in this tab should also be included in the respective E&G and/or Auxiliary tabs and should be about the university funds that are available due to the use of \$125M CSFRF to supplant institutional aid funds (i.e., the "freed up" university funds) or the deferred maintenance or capital projects that will be completed with the use of these funds. These dollars must be obligated by December 31, 2024, and spent by December 31, 2026. Revised information should be the same as the original information for each year, unless a university made allocation changes.

Revenues	Preliminary FY 2023-24	Actual FY 2023-24	Preliminary FY 2024-25	Revised FY 2024-25	% Change Prior Year	Preliminary FY 2025-26	Revised FY 2025-26	% Change Prior Year	Preliminary FY 2026-27	Revised FY 2026-27	% Change Prior Year
Federal Appropriation	5,700,049	6,843,881	1,143,832		-100.0%	0		n/a	0		n/a
Total Revenues	\$5,700,049	\$6,843,881	\$1,143,832	\$0	-100.0%	\$0	\$0	n/a	\$0	\$0	n/a
Expenditures											
Compensation Summary:											
Salaries and Wages	\$0		\$0	\$686,299	n/a	\$0		-100.0%	\$0		n/a
Benefits	0		0	457,533	n/a	0		-100.0%	0		n/a
Subtotal, Compensation	\$0	\$0	\$0	\$1,143,832	n/a	\$0	\$0	-100.0%	\$0	\$0	n/a
Student Financial Aid	0				n/a	0		n/a	0		n/a
Interest Expense	0		0			0			0		
Other Services and Supplies	0		1,143,832		n/a	0		n/a	0		n/a
Subtotal, Services and Supplies	\$0	\$0	\$1,143,832	\$0	n/a	\$0	\$0	n/a	\$0	\$0	n/a
Capital Expenditures	\$0		\$0		n/a	\$0		n/a	\$0		n/a
Debt Principal Payments	11,125,000	11,125,000	0		-100.0%	0		n/a	0		n/a
Total Expenditures	\$11,125,000	\$11,125,000	\$1,143,832	\$1,143,832	-89.7%	\$0	\$0	-100.0%	\$0	\$0	n/a
Revenues Less Expenditures	(\$5,424,951)	(\$4,281,119)	\$0	(\$1,143,832)		\$0	\$0		\$0	\$0	
Transfers Out To/(In From) Plant and Other Funds	0		0		n/a	0		n/a	0		n/a
Revenues Less Expenditures and Transfers	(\$5,424,951)	(\$4,281,119)	\$0	(\$1,143,832)		\$0	\$0		\$0	\$0	

The remaining \$1.1M will support our student success initiative program

FY 2024-25 Comprehensive Planning Process (CPP) Projections Fall 2024 Update
Indiana University of Pennsylvania
Updates Made in Fall Template

Briefly describe any major updates that were made to CPP projections since the May submission and the strategies used to address these changes (e.g., how was the budget was rebalanced due to final fall enrollment, etc.). If necessary, indicate whether changes were made in the E&G and/or Auxiliary funds. Narrative should not be more than one page in length.

<p>Enrollment and Related Revenues:</p>	<p>Enrollment and Related Revenues: □</p> <p>Summary: Since the May 2024 CPP submittal, IUP has made considerable progress on multiple budget strategies, with positive and forward movement towards reaching financial sustainability. In May, IUP projected an overall budget gap of \$12.3 million, with \$6.6 million in planned budget reductions for FY 2024-25. This gap decreases to \$2.5 million this year, demonstrating significant progress realized towards the goals and taking into account workforce and operational permanent reductions to take place in E & G this year.</p> <p>Enrollment and Revenues: For our May 2024 CPP, the IUP leadership team analyzed and discussed the best course of action in projecting enrollment, and it was best to be conservative in the projections. For the May 2024 CPP, we did not believe it would be in the best interest of the university to use optimistic enrollment projections and then have to increase various budget reduction targets to balance the budget mid-year. Doing so would not be well received by the campus community constituency groups. Rather, for the May 2024 CPP, IUP used a conservative projection of a decrease of 6.3 percent in total student headcount for next year and flat enrollment for years two and three of the CPP.</p> <p>In the May 2024 CPP, IUP conservatively projected a total undergraduate enrollment decline of 7 percent, which reflected a decrease in new first-year student enrollment based on current enrollment deposits. We were anticipating a 2 percentage point retention increase in the first-year fall 2023 cohort, are graduating smaller class sizes, and were anticipating a 3 percent increase in four-year graduation rates based on recent data. In the May 2024 CPP, graduate student enrollment was projected to be flat with FY2023-24 enrollment. Revenues based on these enrollment projections were \$67.9 million, which is \$4 million under FY2023-24. This significantly changed our budget outlook for the May 2024 CPP.</p> <p>As we submit the September 2024 CPP, IUP is experiencing higher overall actual fall enrollment when compared to the May 2024 CPP projections. Based on preliminary fall 2024 freeze data, our enrollment outlook for FY2024-25 is better than our conservative May 2024 CPP projections, with overall fall headcount enrollment declining by only 1.8 percent. Fall undergraduate enrollment declined by 1.0 percent, versus the 7 percent projected in the May 2024 CPP. Retention for the fall 2023 first-year, full time, degree seeking cohort was 75.3 percent, which is 4.3 percentage points higher than the fall 2022 cohort. However, graduate enrollment did not remain flat per the May 2024 CPP projection and declined by 5.2 percent. In IUP's September 2024 CPP, we project flat graduate enrollment for years two and three of the CPP.</p> <p>Tuition: Based on these preliminary fall freeze figures, tuition revenue is projected to be \$69.3M for FY2024-25 for the September 2024 CPP. This is a \$1.4M increase over the May 2024 CPP projections. We saw positive revenue increases in fall 2024 for our undergraduate population compared to our conservative May 2024 CPP projections. However, the graduate student revenue category did not meet our May 2024 CPP projections and therefore offset some of the positive revenue for undergraduate students for fall 2024.</p>
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<p>Other Revenues:</p>	<p>E&G.</p> <p>Appropriations: With the newly approved state budget this summer 2024, the appropriations level for the system is set at a 6 percent increase for the September 2024 CPP submittal (not a 6.5 percent increase which was in the instructions for universities to use as the appropriations level assumptions in the May 2024 CPP). Recalculating appropriations for IUP equates to approximately \$63.5 million or a 7 percent increase from the prior year. This is lower than the May 2024 CPP projection by \$300k and this lower revenue has been updated in the September 2024 CPP submission.</p> <p>COGEN: There is positive news of one-time revenues for the Cogeneration Plant. FY2025-26 includes additional one-time revenues of \$500K due to finalized information regarding our Cogeneration capacity program revenue. This program allows us to receive monthly compensation for participating in PJM's annual RPM auction and committing a pre-determined amount of electricity onto the grid if called upon to run. This was previously budgeted at \$25k per month; however, final results came in and far exceeded that projection, at \$70K per month.</p> <p>Auxiliary Revenues: In the September 2024 CPP, IUP projects additional revenue due to increased residence hall occupancy, producing more housing and dining revenues for FY 2024-25 than was projected in the May 2024 CPP. IUP still anticipates being short of a balanced budget for the current year (FY 2024-2025) by approximately \$2.49 million within the auxiliary fund for FY 2024-25. This is very positive news, as the projection for the deficit for FY 2024-25 in the May 2024 CPP was much higher at \$5 million and significant progress was made this past year. We plan to have a balanced budget for years two and three in the auxiliary fund and that balanced budget is illustrated in the September 2024 CPP submittal.</p> <p>Recommendations for increasing residence hall occupancy with related increases to housing and dining revenues are being analyzed and drafted by the Tuition Model and Pricing Workgroup, which is a subcommittee to IUP's University Budget Advisory Committee (UBAC). These recommendations will be reviewed by UBAC and the president this month and we anticipate implementing recommendations this year for the 2025-2026 residence hall sign up process. This cross-university workgroup has been assigned to analyze and recommend strategies to increase housing occupancy and housing and dining revenues to close the auxiliary budget deficit on a permanent basis. They are currently reviewing several scenarios as their work nears completion.</p> <p>Regarding the auxiliary fund, IUP has already addressed expense management and marketing for housing – occupancy increased for last fall 2023 but not enough to close the budget deficit. One-time funding appropriated by the commonwealth allowed defeasance of auxiliary bond debt, reducing the deficit by \$2 million annually. Rising program expenses, including increased food costs, have been a challenge for the IUP Dining program. The workgroup will recommend a combination of strategies related to housing pricing, incentives, and processes as well as additional ones for dining to close the budget deficit and increase revenues within the next several weeks.</p> <p>□</p> <p>The auxiliary revenue projections in the September 2024 CPP for FY2025-26 and FY2026-27, includes approximately \$2.6 million of additional auxiliary fund revenues. This has been built in as a projection, split between housing and dining revenue categories, with the majority (\$2 million) in housing and the remaining (\$600K) in dining. □</p>
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Workforce Counts and Compensation:

Workforce Counts and Compensation:

IUP's May 2024 CPP reflected conservative undergraduate and graduate enrollment projections resulting in lower revenue projections, which left an E & G budget deficit amount of \$6.6 million. This has been reduced significantly since the May 2024 CPP. For the September 2024 CPP, IUP's E & G projected budget gap decreased significantly to approximately \$2.8 million for FY 2024-25 and workforce reduction targets are set along with an operational savings reduction target to permanently close that gap to \$0 for FY 2024-25 and beyond. IUP revised the personnel and operational reduction targets needed to reduce the budget and get to a balanced budget by 2024-25, as required. We fully expected to reach a balanced budget by FY 2024-25, with workforce reduction targets set to 13.03 FTE and \$1.4 million for non-faculty, 6.11 FTE and \$977K for faculty. Based on updated enrollment projections from our fall 2024 freeze preliminary data, our FY2024-25 workforce reduction target reductions have been reset to \$2.875 million, of which \$500K will be identified in operational savings and the remaining \$2.4 million will be achieved through personnel reductions for both faculty and non-faculty reductions, primarily through net attrition and eliminating vacant positions. Since the May 2024 CPP, further progress was made. IUP reduced the permanent faculty complement by 9.5 FTE and \$1.7 million. Non-faculty reductions since May 2024 CPP have totaled 7.8 FTE and \$1.6 million. The above progress adds to the already significant progress that IUP has made since FY 2018-19 financial sustainability work began. This work was challenging, complex, and very painful. Multiple budget strategies were planned and implemented. Since FY 2018-19, IUP has reduced the faculty complement from 607 FTE to 371.31 FTE in FY2024-25, this does not include another targeted budget reduction of 6 FTE for the remainder of FY2024-25. We have reduced our non-faculty complement from 699 FTE in FY2018-19 to 470.8 FTE, again not accounting for another 13 FTE of targeted budget reductions for FY2024-25. As faculty separations occur, they are being eliminated from the budget. In doing so, the need for temporary complement in some key areas is necessary.

Other Expenditures:

Other Expenditures: □
E&G: Operational Expense reductions were incorporated in the May 2024 CPP planning in several ways, with one of the most significant changes occurring in the Institutional Aid area, these plans are still relevant and reflected in our September 2024 CPP update with no changes. While our net tuition revenue per student is improving due to reductions in our institutional aid implemented in all three years of the CPP plan, it should be noted that the net tuition revenue per students for FY2023-24 only is skewed lower by the inclusion of one-time funding through the use of CSFRF freed up funds to supplant aid dollars. Without the one-time funds net tuition revenue per students would be higher. As reported in our May 2024 CPP submission, IUP's budget allocation for undergraduate Institutional Aid is permanently reduced by a total of over \$6 million across the three years of the CPP (\$1.9M for FY2024-25 and beyond.) In addition, IUP's graduate Institutional Aid was reviewed and a permanent budget reduction of \$600K was implemented. Total institutional aid amounts went from \$23.5 million in FY 2023-24, to \$20.2 million in FY 2024-25, \$19.2 million in FY 2025-26, and \$17.5 million in 2026-27, which raises IUP's net tuition revenue/student calculation from \$3778/student in FY 2023-24 to \$5719 in FY 2026-27. In May, we were projecting unrestricted net assets to decline to \$37.9M; now, in our September CPP submission, we are projecting unrestricted net assets to be around \$64.1M. Our year end financials for FY2023-24 show unrestricted net assets of \$49.1M. Incorporating all of our latest updates in this CPP submission, including the \$17M of one-time aid to help build back our reserves, we are projecting our FY2024-25 unrestricted net assets to increase to \$64.1M, a 30.5% increase over FY2023-24 fin report actuals. IUP has submitted a balanced E&G budget for FY2024-25 and beyond in this CPP update. Auxiliary: There is a projected \$500k increase in dining program expenses with the dining provider, Aramark, as a result of a contract addendum reflecting increases in food costs for the current year FY 2024-25. Following FY2023-24, the interfund loan balance due from auxiliary to E&G is approximately \$14.8 million.

Other Updates:

Other Updates:
The commonwealth appropriated one-time funds in FY 2024-2025 for IUP bond debt financial assistance.; it has been included in the September 2024 CPP. The bond defeasance process is completed for all IUP Bond Debt (with the exception of a small amount of AFRF debt held at the system). This means that IUP is bond debt-free (except for the AFRP) this fiscal year. The total E & G and Auxiliary funds defeased is \$21.03 million. The positive budget impact of the bond defeasement is that there is approximately \$1 million annual savings in bond payments for E & G fund and \$2 million annual savings for the Auxiliary fund, which are incorporated into the September 2024 CPP. (Please note that the bond debt reduction financial assistance provided by the legislation does not include Master Lease payments that IUP pays to FIUP for master leases for Phases I, III, and IV. These lease payments are still reflected in the Auxiliary fund budget.) In addition to the amounts provided through the legislation for bond debt defeasement, Indiana will receive an additional \$17,472,547. These funds will be held in a reserve account until discussions surrounding the use of these funds occur. □ The student faculty ratio is projected to improve in this September 2024 CPP, if all workforce reduction targets are achieved and would be projected to be 19.7. IUP had remaining freed up funds from the CSFRF allocation of \$1,143,832. This remaining balance is reflected in the September 2024 CPP to be spent this year on our Student Success Initiative Program. Bottom Line: IUP's is pleased that the work towards financial sustainability is progressing as planned. The E & G budget deficit is projected to be closed this year as IUP implements workforce and operating reduction targets to get to a balance budget (permanent targets are \$2.8 million for this year). The Auxiliary budget deficit is projected to be \$2.5 million for FY 2024-25 but closed in years two and three as recommendations for increasing housing and dining revenues are implemented for those years. As the budget is balanced in these two funds, a plan for replenishing the reserve levels, which is significant to IUP's financial metrics but also allow IUP to be nimble and plan for IUP's future, will be essential moving forward.

**Pennsylvania's State System of Higher Education
Budget Assumptions**

Note, cells highlighted in yellow have been updated since budget assumptions were shared previously.

Proposed Change in Tuition																
	FY2023-24				FY2024-25 as of 6/25/24				FY2025-26				FY2026-27			
Tuition Rates, Instructional Support, and Technology Tuition Fee	0.00%				0.00%				0.00%				0.00%			
University-based Fees	0.00%				0.00%				0.00%				0.00%			
Proposed Change in State Appropriations																
	FY2023-24				FY2024-25 as of 6/25/24				FY2025-26				FY2026-27			
State Appropriations	6.00%				6.50%				2.00%				2.00%			
Proposed Salary Increases (reflects fiscal impact of pay adjustments based on timing of each event). Red numbers are provided for projections only, in lieu of any approved adjustments.	FY2023-24				FY2024-25 as of 6/25/24				FY2025-26				FY2026-27			
	Pay Adjustments:				Pay Adjustments:				Pay Adjustments:				Pay Adjustments:			
	Steps*	One Time Payment	GPI	Compounded Fiscal Impact	Steps*	GPI	Compounded Fiscal Impact	Steps*	One Time Payment	GPI	Compounded FisCDI Impact	Steps*	One Time Payment	GPI	Compounded Fiscal Impact	
Faculty	5.0%/2.5%		4.00%	5.7%	5.0%/2.5%	1.00%	2.7%	5.0%/2.5%	1.63%	3.1%	5.0%/2.5%	2.13%	3.5%			
AFSCME	2.25%		5.00%	6.2%	2.25%	2.00%	4.3%	2.25%	2.25%	4.2%	1.13%	2.00%	3.8%			
Nonrepresented (planning years: merit pool assumption in step column)			5.25%	5.2%		3.50%	3.4%		4.13%	4.1%		4.63%	4.8%			
SCUPA	2.50%		5.00%	4.8%	2.50%	2.25%	4.9%	2.50%	1.13%	3.3%	2.50%	1.88%	4.0%			
Other																
Coaches (Salary adjustment equates to GPI and merit pool equates to step)			6.13%	4.3%		3.50%	3.8%	0.63%	\$450	2.63%	5.1%	2.50%	\$450	2.13%	4.7%	
SPFPA	5.5% (years 1-7 or 1-8)*	Police Supervisors - \$200/year; Security Officers - \$125/year (years 8-20 or 9-20)*		13.3%	5.5% (years 1-7 or 1-8)*	Police Supervisors - \$200/year; Security Officers - \$125/year (years 8-20 or 9-20)*				2.0%			2.0%			
POA	5.5% (years 1-7 or 1-8)*	Police & Patrol - \$200/year; Security Officers - \$125/year (years 8-20 or 9-20)*		11.2%	5.5% (years 1-7 or 1-8)*	Police & Patrol - \$200/year; Security Officers - \$125/year (years 8-20 or 9-20)*	3.3%			2.0%			2.0%			
OPEIU	2.25%		3.71%	5.3%	2.25%	1.50%	3.1%	2.25%	1.63%	3.4%	2.25%	2.63%	4.4%			
SEIU (Social Workers - formerly PSSU)	2.25%		5.00%	6.2%	2.25%	2.00%	4.6%	2.25%	2.25%	4.0%	1.13%	2.00%	3.7%			
PDA			5.63%	5.0%		2.00%	2.0%		2.25%	2.3%		2.00%	2.0%			

*Or a one-time cash payment equivalent to the value of a step for those already at the top of the pay scale

Health Care (Full-Time, Employer Rate)	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change
AFSCME, SCUPA, SEIU, and PDA (PEBTF Plan)	\$590.00	10.07%	\$649.00	10.00%	\$668.00	2.93%	\$688.00	2.99%
Faculty								
HMO (medical and prescription drug) (UPMC only, eff. 7/1/17)	\$629.67	4.78%	\$663.26	5.33%	\$709.69	7.00%	\$759.37	7.00%
PPO	\$570.71	0.57%	\$631.87	10.72%	\$676.10	7.00%	\$723.43	7.00%
Nonrepresented, Nurses, and SPFPA								
PPO	\$560.98	0.16%	\$622.78	11.02%	\$666.37	7.00%	\$713.02	7.00%
Coaches								
HMO (medical and prescription drug) (UPMC only, eff. 7/1/17)	\$629.67	4.78%	\$663.26	5.33%	\$709.69	7.00%	\$759.37	7.00%
PPO	\$702.84	0.57%	\$778.17	10.72%	\$832.64	7.00%	\$890.93	7.00%
Supplemental Health Care (Health and Welfare)								
Faculty	\$56.29	0.00%	\$56.29	0.00%	\$56.29	0.00%	\$56.29	0.00%
Nonrepresented, Coaches, Nurses, and SPFPA	\$32.57	0.00%	\$32.57	0.00%	\$33.55	3.00%	\$34.55	3.00%
Annuitant Hospitalization								
AFSCME, SEIU, and PDA	\$275.00	129.17%	\$275.00	0.00%	\$294.25	7.00%	\$314.85	7.00%
Faculty, Nonrepresented, SCUPA, Coaches, Nurses, and SPFPA	\$189.00	6.18%	\$197.00 through 12/31/24 \$132.00 beginning 1/1/25	-12.96%	\$132.00 through 12/31/25 \$141.24 beginning 1/1/26	-16.95%	\$141.24 through 12/31/26 \$151.12 beginning 1/1/27	7.00%

	FY2023-24		FY2024-25 as of 6/25/24		FY2025-26		FY2026-27	
Retirement and Life/Disability Insurance	Defined Benefit/	% Change	Defined Benefit/	% Change	Defined Benefit/	% Change	Defined Benefit/	% Change
Alternative Retirement Plans (ARP)	9.29%	0.00%	9.29%	0.00%	9.29%	0.00%	9.29%	0.00%
SERS								
Class A	32.24%	5.91%	31.74%	-1.55%	33.09%	4.25%	32.83%	-0.79%
Class AA (vast majority of employees)	41.09%	5.85%	40.33%	-1.85%	42.05%	4.25%	41.71%	-0.79%
Class A3 & A4 (for employees hired 1/1/11 or later)	27.60%	5.95%	27.09%	-1.85%	28.24%	4.25%	28.02%	-0.79%
Class A5 (for employees hired 1/1/19 or later)	17.4% / 2.25%	7.54% / 0%	16.84% / 2.25%	-3.22% / 0%	17.65% / 2.25%	4.81% / 0%	17.49% / 2.25%	-0.91% / 0%
Class A6 (for employees hired 1/1/19 or later)	17.65% / 2.00%	7.43% / 0%	17.09% / 2.00%	-3.17% / 0%	17.90% / 2.00%	4.74% / 0%	17.74% / 2.00%	-0.89% / 0%
Defined Contribution Plan (for employees hired 1/1/19 or later)	16.10% / 3.50%	8.27% / 0%	15.54% / 3.50%	-3.48% / 0%	16.35% / 3.50%	5.21% / 0%	16.19% / 3.50%	-0.98% / 0%
PSERS	Total of all Rates (Retirement, HC)		Total of all Rates		Total of all Rates (Retirement, HC)		Total of all Rates (Retirement, HC)	
All Classes and Plans	17.00%	-3.57%	16.95%	-0.29%	17.36%	2.42%	17.71%	1.99%
Life Insurance (per \$1,000)								
Monthly Rate	\$0.2150	-4.9%	\$0.2150	0.0%	\$0.2150	0.0%	\$0.2150	0.0%
Executive Short-Term Disability Insurance (per \$10 of weekly pay)								
Monthly Rate (\$27.50/month maximum)	\$0.1100	0.0%	\$0.1100	0.0%	\$0.1100	0.0%	\$0.1100	0.0%
Inflation Factors								
Consumer Price Index (Urban)	3.8%		2.5%		2.4%		2.2%	
Utilities	3.0%		3.0%		3.0%		4.5%	
Social Security	Calendar Yr 2023	% Change	Calendar Yr 2024	% Change	Calendar Yr 2025	% Change	Calendar Yr 2026	% Change
Rate	7.65%	0.00%	7.65%	0.00%	7.65%	0.00%	7.65%	0.00%
Maximum Wage Limit	\$160,200	8.98%	\$168,600	5.24%	\$172,646	2.40%	\$176,444	2.20%

Sources: System Benefits Office, Congressional Budget Office

Pennsylvania's State System of Higher Education
Budget Assumptions

Health Care Detailed Breakdown

Health Care (Employer Rates)	FY2023-24		FY2024-25 as of 6/25/24		FY2025-26		FY2026-27	
	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change
AFSCME, SCUPA, SEIU, and PDA Full-Time (PEBTF Plan)	\$590.00	10.07%	\$649.00	10.00%	\$668.00	2.93%	\$688.00	2.99%
AFSCME, SCUPA, SEIU, and PDA Part-Time (PEBTF Plan, including Bronze Plan)	\$295.00	10.07%	\$324.50	10.00%	\$334.00	2.93%	\$344.00	2.99%
Faculty								
HMO, Full-time	\$629.67	4.78%	\$663.26	5.33%	\$709.69	7.00%	\$759.37	7.00%
<i>Deposit Rate</i>	\$629.67	4.78%	\$663.26	5.33%	\$709.69	7.00%	\$759.37	7.00%
PPO, Full-time	\$570.71	0.57%	\$631.87	10.72%	\$676.10	7.00%	\$723.43	7.00%
<i>Deposit Rate</i>	\$542.18	0.58%	\$600.29	10.72%	\$642.30	7.00%	\$687.26	7.00%
PPO, Part-time	\$298.71	0.58%	\$330.72	10.72%	\$353.87	7.00%	\$378.64	7.00%
<i>Deposit Rate</i>	\$283.77	0.58%	\$314.19	10.72%	\$336.18	7.00%	\$359.71	7.00%
PPO Bronze Plan (eff. 7/1/15)	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Nonrepresented, Nurses, and SPFPA								
PPO, Full-time	\$560.98	0.16%	\$622.78	11.02%	\$666.37	7.00%	\$713.02	7.00%
<i>Deposit Rate</i>	\$532.94	0.16%	\$591.64	11.02%	\$633.06	7.00%	\$677.37	7.00%
PPO, Part-time	\$293.62	0.16%	\$325.96	11.01%	\$348.77	7.00%	\$373.19	7.00%
<i>Deposit Rate</i>	\$278.94	0.16%	\$309.66	11.01%	\$331.33	7.00%	\$354.53	7.00%
PPO Bronze Plan (eff. 7/1/15)	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Coaches								
HMO, Full-time	\$629.67	4.78%	\$663.26	5.33%	\$709.69	7.00%	\$759.37	7.00%
<i>Deposit Rate</i>	\$629.67	4.78%	\$663.26	5.33%	\$709.69	7.00%	\$759.37	7.00%
PPO, Full-time	\$702.84	0.57%	\$778.17	10.72%	\$832.64	7.00%	\$890.93	7.00%
<i>Deposit Rate</i>	\$667.70	0.57%	\$739.26	10.72%	\$791.01	7.00%	\$846.38	7.00%
PPO, Part-time	\$351.42	0.57%	\$389.09	10.72%	\$416.32	7.00%	\$445.46	7.00%
<i>Deposit Rate</i>	\$333.85	0.57%	\$369.63	10.72%	\$395.51	7.00%	\$423.19	7.00%
PPO Bronze Plan (eff. 7/1/15)	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%

Supplemental Health Care (Health and Welfare)	FY2023-24		FY2024-25 as of 6/25/24		FY2025-26		FY2026-27	
	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change
Faculty, Full-time	\$56.29	0.00%	\$56.29	0.00%	\$56.29	0.00%	\$56.29	0.00%
Faculty, Part-time (based on workload)	\$28.14	0.00%	\$28.14	0.00%	\$28.14	0.00%	\$28.14	0.00%
Nonrepresented, Coaches, Nurses, and SPFPA	\$32.57	0.00%	\$32.57	0.00%	\$33.55	3.00%	\$34.55	3.00%
<i>Deposit Rate</i>	\$32.57	0.00%	\$32.57	0.00%	\$33.55	3.00%	\$34.55	3.00%

Annuitant Hospitalization Insurance	FY2023-24		FY2024-25 as of 6/25/24		FY2025-26		FY2026-27	
	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change	Per Pay Period Rate for 26 Pay Periods	% Change
Faculty, Nonrepresented, SCUPA, Coaches, Nurses, SPFPA, and POA, Full-Time	\$189.00	6.18%	\$197.00 through 12/31/24 \$132.00 beginning 1/1/25	-12.96%	\$132.00 through 12/31/25 \$141.24 beginning 1/1/26	-16.95%	\$141.24 through 12/31/26 \$151.12 beginning 1/1/27	7.00%
<i>Deposit Rate</i>	\$180.00	6.51%	\$187.00 through 12/31/24 \$125.00 beginning 1/1/25	-13.33%	\$125.00 through 12/31/25 \$133.75 beginning 1/1/26	-17.07%	\$133.75 through 12/31/26 \$143.11 beginning 1/1/27	7.00%
Faculty, Nonrepresented, SCUPA, Coaches, Nurses, SPFPA, and POA, Part-Time	\$94.50	6.18%	\$98.50 through 12/31/24 \$66.00 beginning 1/1/25	-12.96%	\$66.00 through 12/31/25 \$70.62 beginning 1/1/26	-16.95%	\$70.62 through 12/31/26 \$75.56 beginning 1/1/27	7.00%
<i>Deposit Rate</i>	\$90.00	6.50%	\$93.50 through 12/31/24 \$62.50 beginning 1/1/25	-13.33%	\$62.50 through 12/31/25 \$66.88 beginning 1/1/26	-17.06%	\$66.88 through 12/31/26 \$71.56 beginning 1/1/27	7.00%

Tuition	FY2023-24				FY2024-25 as of 6/25/24				FY2025-26				FY2026-27			
	Rate	\$ Change	% Change		Rate	\$ Change	% Change		Rate	\$ Change	% Change		Rate	\$ Change	% Change	
In-State Undergraduate	\$7,716	\$0	0.0%		\$7,716	\$0	0.0%		\$7,716	\$0	0.0%		\$7,716	\$0	0.0%	
Out-of-State Undergraduate																
Maximum Rate	\$19,290	\$0	0.0%		\$19,290	\$0	0.0%		\$19,290	\$0	0.0%		\$19,290	\$0	0.0%	
Minimum Rate	\$9,660	\$0	0.0%		\$9,660	\$0	0.0%		\$9,660	\$0	0.0%		\$9,660	\$0	0.0%	
In-State Graduate (beginning in FY10-11 tuition is charged per credit)	\$516	\$0	0.0%		\$516	\$0	0.0%		\$516	\$0	0.0%		\$516	\$0	0.0%	
Out-of-State Graduate (beginning in FY10-11 tuition is charged per credit)	\$774	\$0	0.0%		\$774	\$0	0.0%		\$774	\$0	0.0%		\$774	\$0	0.0%	
Technology Tuition Fee, for In-State Full-Time Students	\$478	\$0	0.0%		\$478	\$0	0.0%		\$478	\$0	0.0%		\$478	\$0	0.0%	