



BOARD OF TRUSTEES



**WRIGHT STATE
UNIVERSITY**

Fiscal Year 2025 Budget



U.S. HIGHER EDUCATION ENVIRONMENT

FORBES > LEADERSHIP > EDUCATION

The Cliffs Of Higher Ed: Who's Going Over And Why?

David Rosowsky Contributor
I write about higher ed issues, leadership, finance, and innovation.

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March 12, 2024
Doubts About Value Are Deterring College Enrollment

Survey data suggests that prospective learners are being dissuaded from college by skepticism about whether degrees are worth the time and money.

By Jessica Blake

SHARE

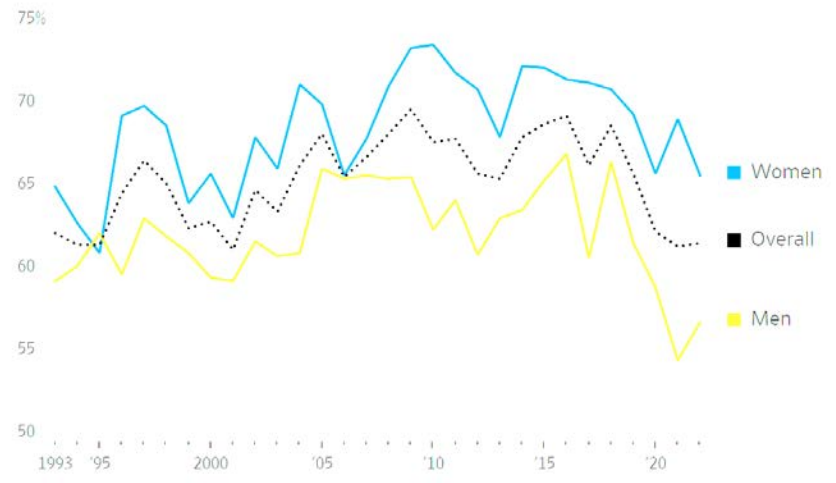


Is College Worth It?

As economic outcomes for young adults with and without degrees have improved, Americans hold mixed views on the value of college

BY RICHARD FRY, DANA BRAGA AND KIM PARKER

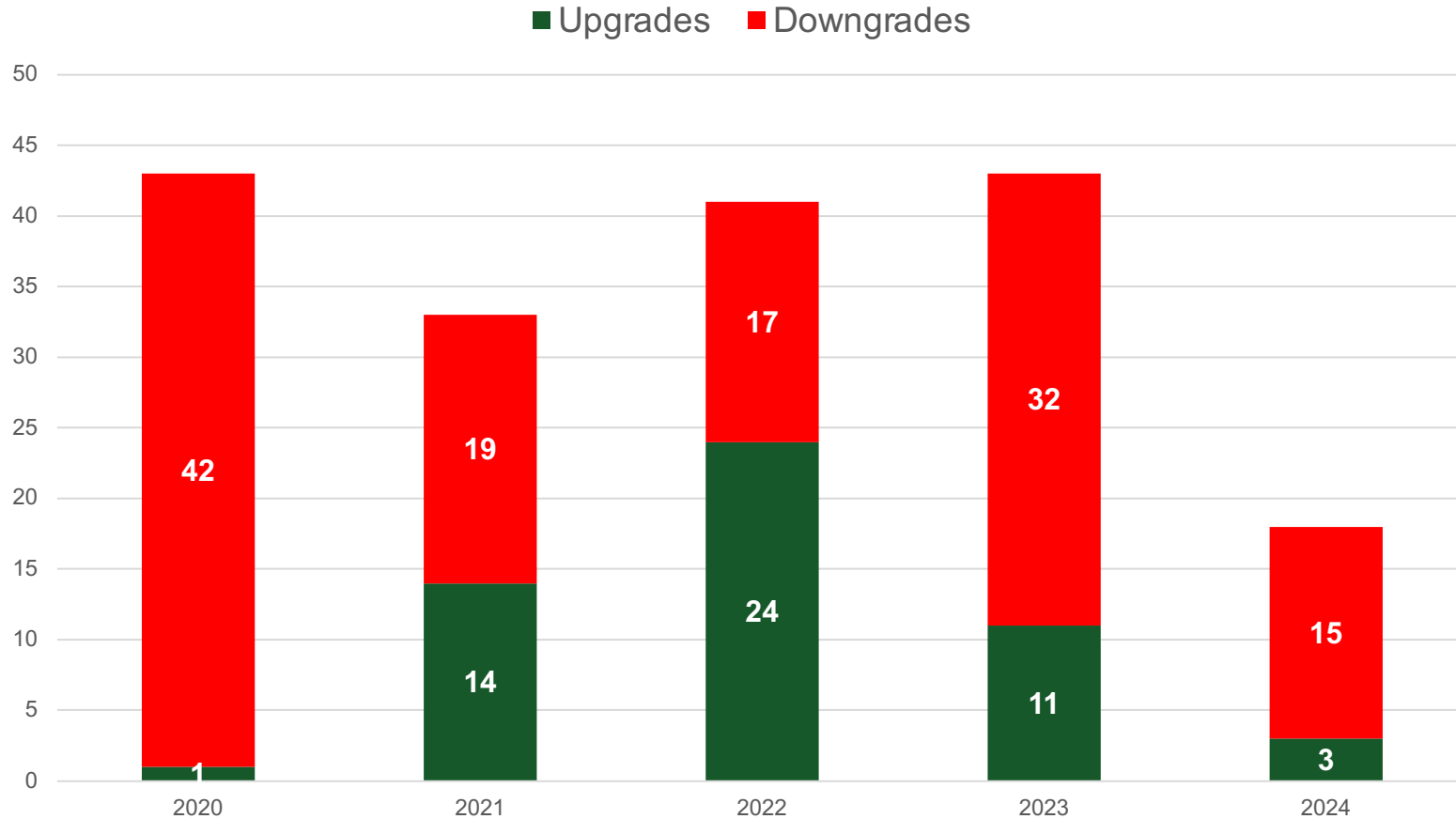
College enrollment rate of recent high-school graduates, 16 to 24 years old



Source: Labor Department

U.S. Higher Education Credit Outlook 2024

Moody's Higher Education Rating Activity, 2020 – 2024 YTD



Direct From High School Trends



KNOCKING AT THE COLLEGE DOOR

PROJECTIONS OF HIGH SCHOOL GRADUATES THROUGH 2037

REPORT

10TH ED., DECEMBER 2020

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[Introduction](#)

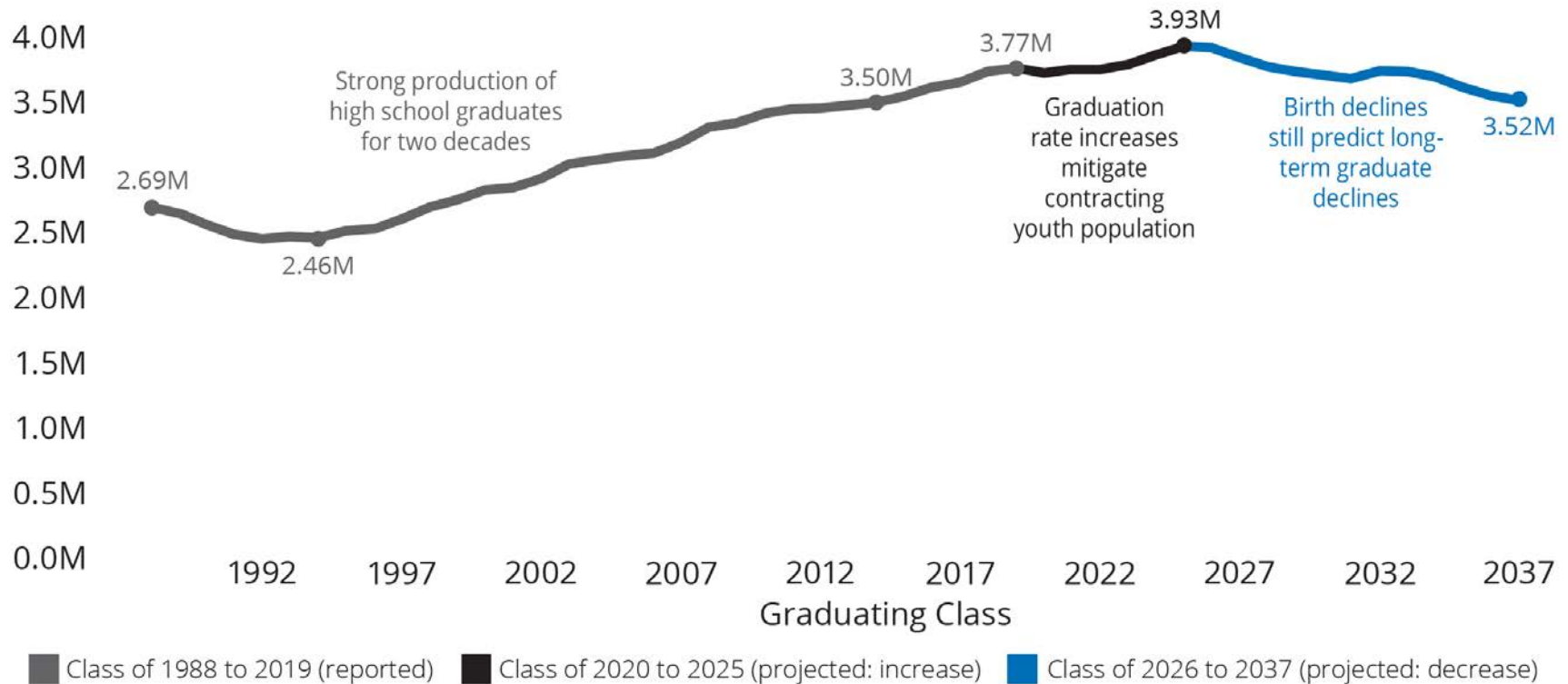
[Total High School Graduates](#)

High School Graduate Trends — A Glimpse of the Future Before COVID-19 Intervened



U.S. High School Graduates (National)

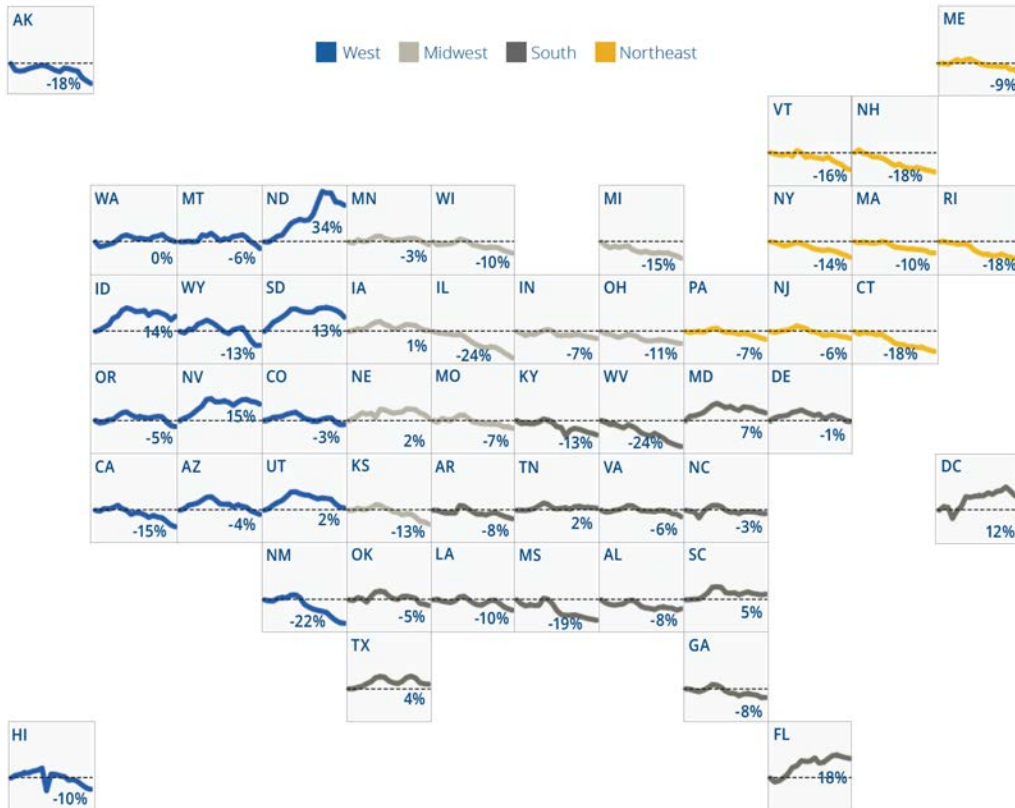
Slowing Growth in Number of U.S. High School Graduates, then Decline



Source: Western Interstate Commission for Higher Education, *Knocking at the College Door*, 10th edition, 2020.

U.S. High School Graduates (By State)

Projected Percent Change from Class of 2019 to 2037



Source: Western Interstate Commission for Higher Education, *Knocking at the College Door*, 10th edition, 2020.

TRENDS IN THE REGIONS

Midwest colleges face headwinds in a challenging time for higher ed

By [Jennifer Shea](#) February 14, 2024, 8:00 a.m. EST 8 Min Read



Nearly half of America's private colleges and universities reported negative operating margins in fiscal year 2023, and the situation was even worse in the Midwest, according to preliminary data compiled by Merritt Research Services.

UNIVERSITY PROFILE



University Profile



Dayton Campus

Students:	9,777
Employees:	1,416
Acreage:	634
Sq. Footage:	3,305,114

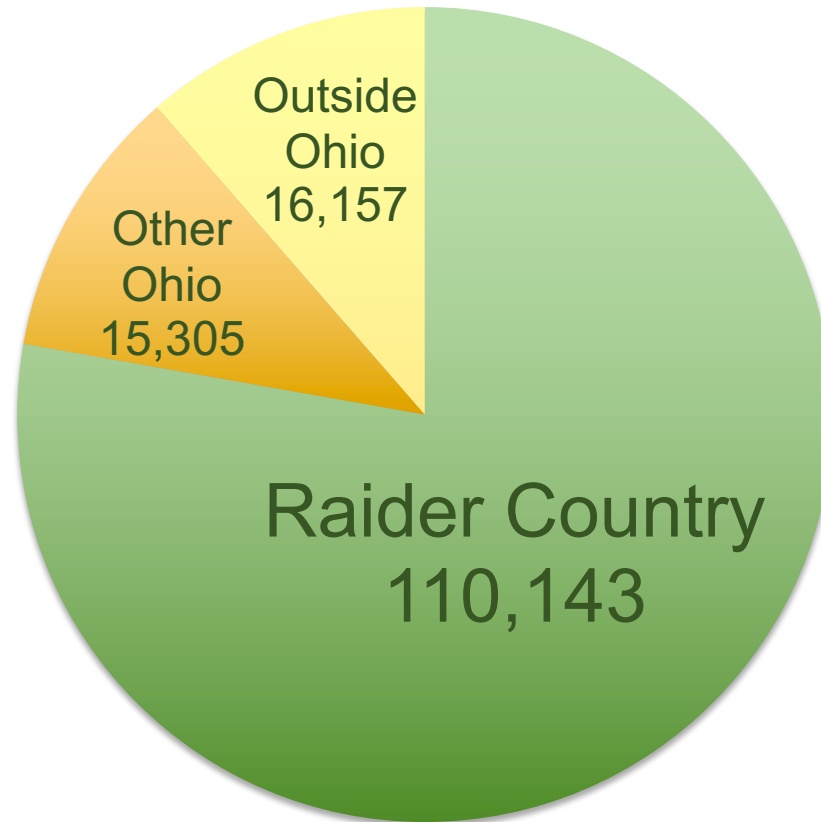
Lake Campus

Students:	1,259
Employees:	59
Acreage:	103
Sq. Footage:	151,590



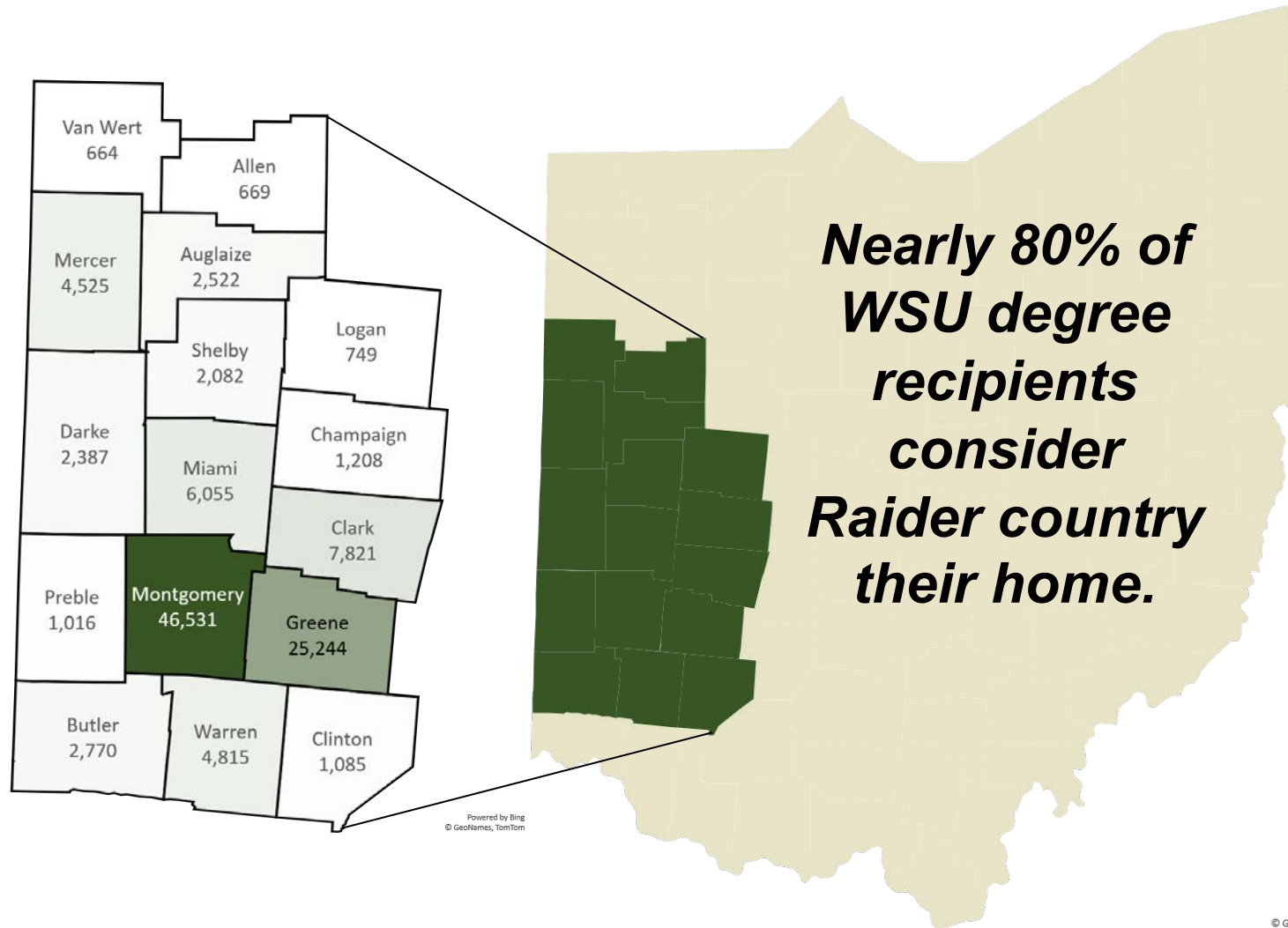
Degree Attainment

Total Degrees Awarded: 141,605

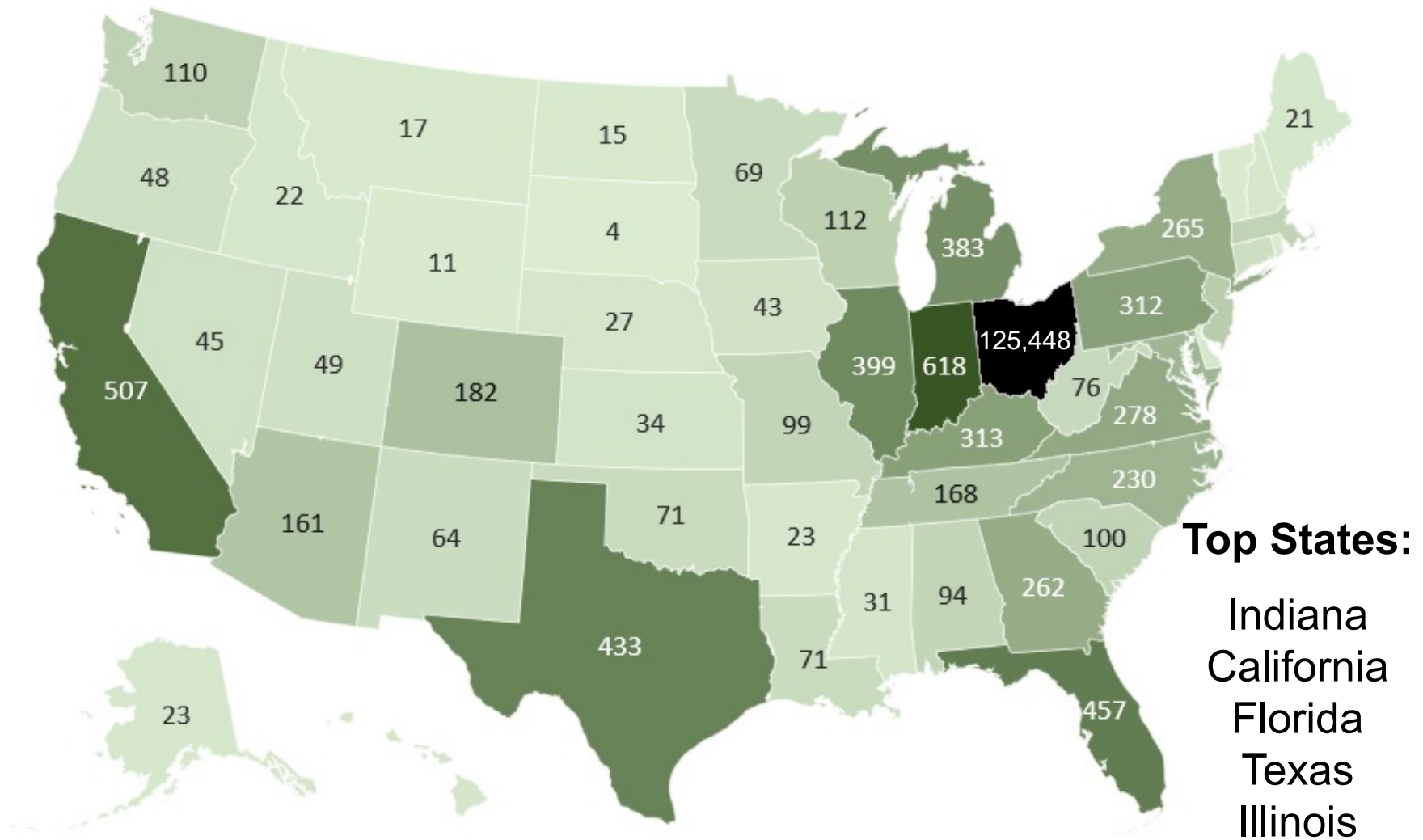


Total degrees awarded as of May 10, 2024

Degrees Awarded: Ohio



Degrees Awarded: U.S.



Top States:

- Indiana
- California
- Florida
- Texas
- Illinois

Continued Leader in Affordability

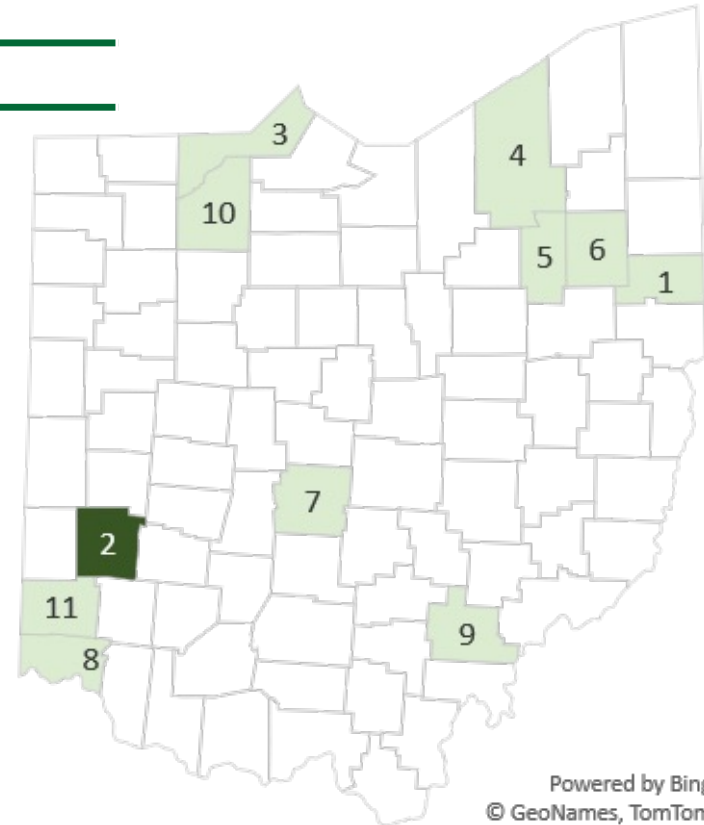
Rank Public University

- 1 Youngstown State University
- 2 Wright State University
- 3 University of Toledo
- 4 Cleveland State University
- 5 University of Akron
- 6 Kent State University
- 7 Ohio State University
- 8 University of Cincinnati
- 9 Ohio University
- 10 Bowling Green State University
- 11 Miami University

Central State University*

Shawnee State University*

* Receive additional state supplement to maintain low tuition.



Source: ODHE Annual Survey of Student Charges, Fall 2023

A Leader in Economic Mobility



REPORT Published January 27, 2022 - 9 minute read

Out With the Old, In With the New: Rating Higher Ed by Economic Mobility

Rank Public University

1. Cleveland State University
2. **Wright State University**
3. University of Toledo
4. Ohio State University
5. Youngstown State University
6. University of Cincinnati
7. Kent State University
8. Bowling Green State University
9. Miami University
10. Ohio University
11. Shawnee State University
12. University of Akron

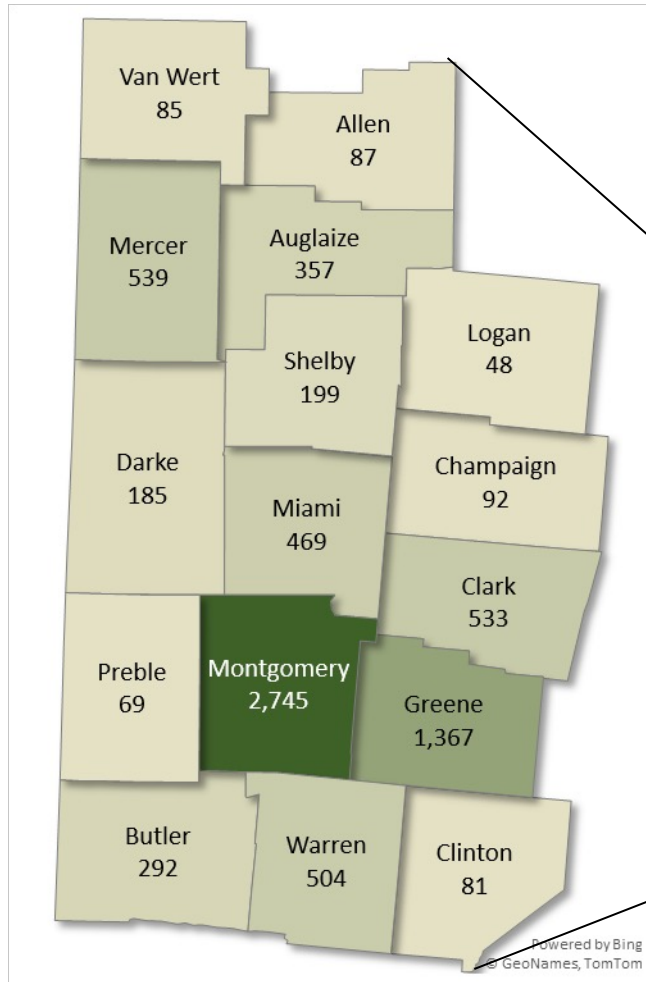


ECONOMIC MOBILITY INDEX
AMONG OHIO PUBLIC UNIVERSITIES

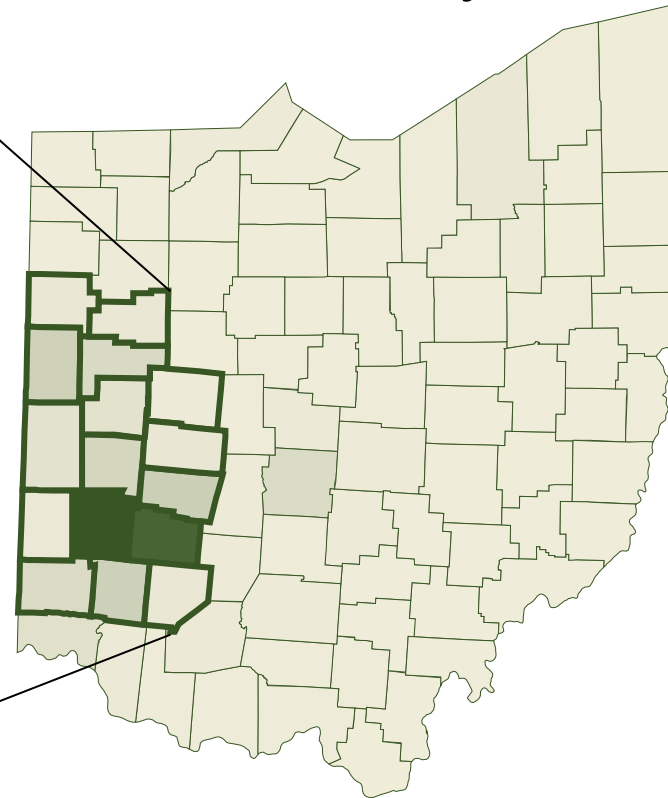
ENROLLMENT OVERVIEW



Students from Raider Country



Fall 2023
69% Raider Country

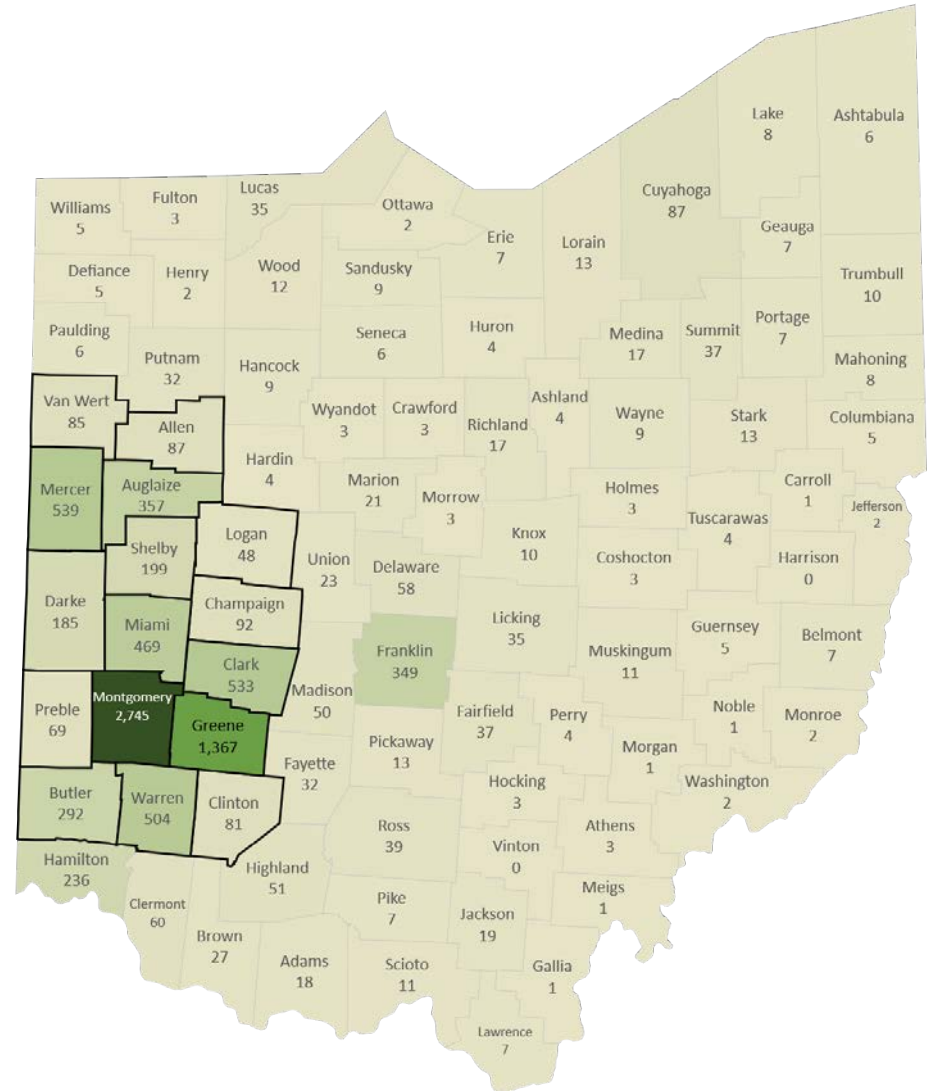


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Enrolled Students: Ohio

Fall 2023

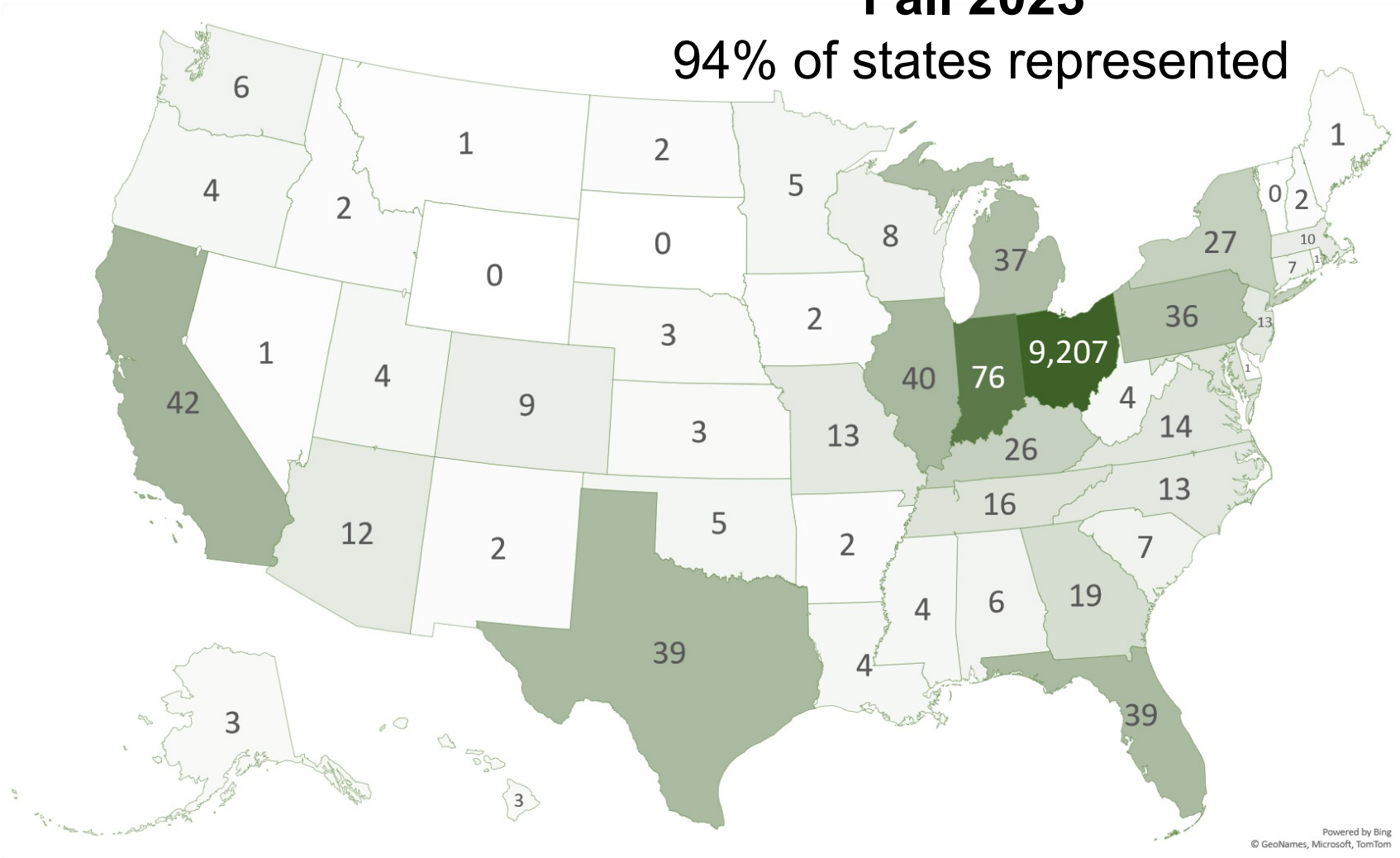
*86 of 88 Ohio Counties
Represented*



Enrolled Students: U.S.

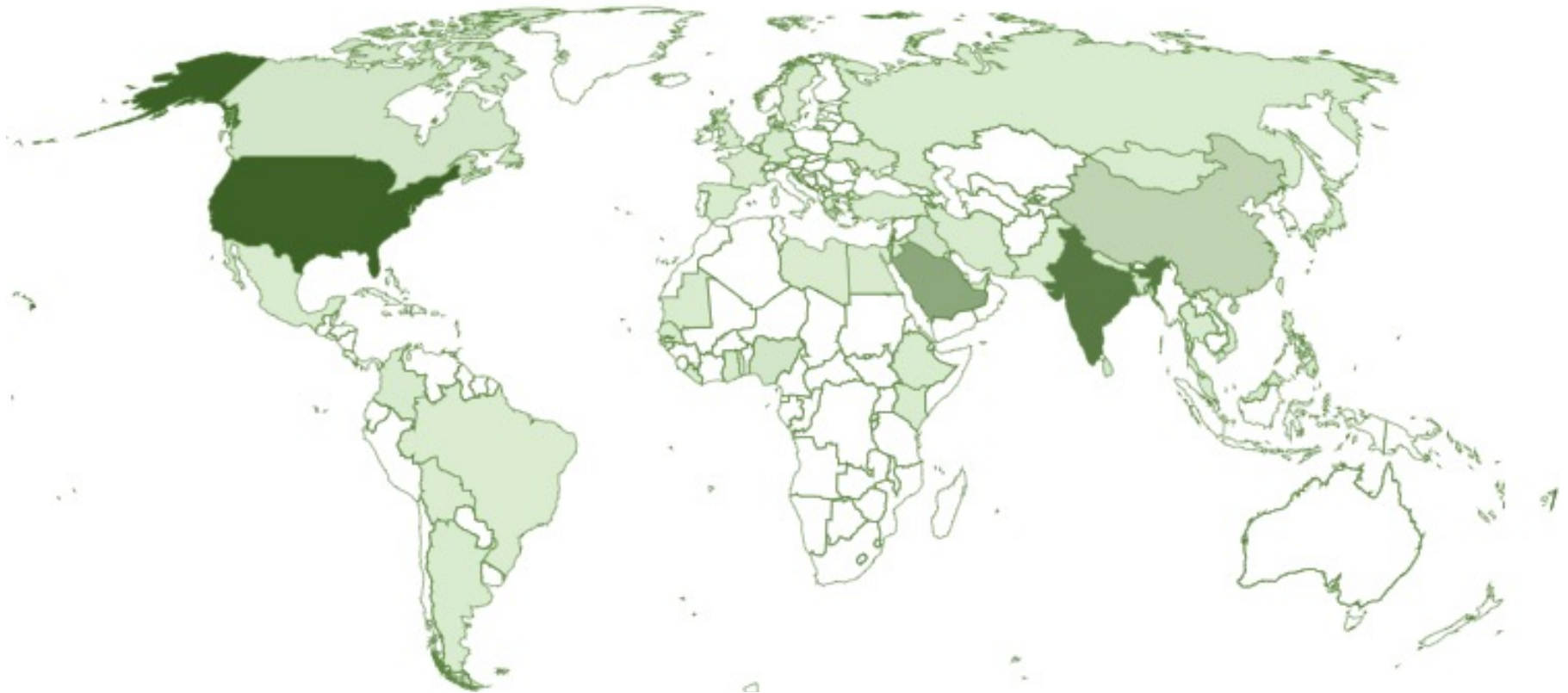
Fall 2023

94% of states represented



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Enrolled Students: International



Fall 2023 Enrollment
1,213 International Students

India (879)

Saudi Arabia (32)

Bangladesh (49)

Nepal (69)

Nigeria (23)

Fall Enrollments

College/Category	2022	2023
Health, Education, and Human Services	2,199	2,270
Engineering and Computer Science	2,004	2,072
Raj Soin College of Business	1,388	1,417
Liberal Arts	1,382	1,325
Science and Mathematics	1,224	1,243
High School - College Credit Plus	789	973
Lake Campus	770	709
Boonshoft School of Medicine	733	734
Undecided	154	161
Undergraduate Non-Degree	124	103
Graduate Non-Degree	31	29
	10,798	11,036

Top Majors

Undergraduate

<u>2013</u>		<u>2023</u>
1	Nursing	1
4	Psychology	2
6	Computer Science	3
8	Elementary Education	4
3	Mechanical Engineering	5

Graduate

<u>2013</u>		<u>2023</u>
7	Computer Science	1
1	Medicine	2
2	Business	3
5	Counseling	4
6	Clinical Psychology	5

FALL 2024 KEY INDICATORS



Statements of Intent	Transfer Enrollments
Orientation Registrations	I-20 Issuances

Fall 2024 Enrollment Indicators

First-Time Domestic Students: Statement of Intent

Statement of Intent: June 11			
	Fall 2022	Fall 2023	Fall 2024
Dayton Campus	1,119	1,423	1,554
Lake Campus	210	203	264
Both Campuses	1,329	1,592	1,818

Note: Includes new First-Time students for both Dayton and Lake campuses as of June 11 prior to the term indicated. *Office of Undergraduate Admissions.*

Fall 2024 Enrollment Indicators

New Transfer Students: Admits and Enrolls

Dayton and Lake Campuses			
	Fall 2022	Fall 2023	Fall 2024
Admits	776	759	860
Enrolls	261	288	279

Note: Includes new First-Time students for both Dayton and Lake campuses as of 11 Weeks prior to the term indicated. *Institutional Research and Effectiveness*

Fall 2024 Enrollment Indicators

Dayton Campus: Domestic Student Orientation

Registrations for Orientation			
	Fall 2022	Fall 2023	Fall 2024
Dayton Campus	1,175	1,273	1,627

Note: Includes registrations for Dayton campus as of 11 weeks prior to the term indicated.
Institutional Research and Effectiveness

Fall 2024 Enrollment Indicators

New International Students: I-20s Issued

I-20s Issued			
	Final Fall 2022	Fall 2023	Fall 2024
Undergraduate	513	1,107	1,562
Graduate	1,510	1,249	1,409
Total	2,023	2,356	2,971

Note: Includes the number of immigration documents issued for international admits for the Dayton campus. Final Fall 2022 numbers include the number of I-20s issued as of August 5, 2022. Fall 2023 numbers reflect the number of I-20s issued as of June 13, 2023. Fall 2024 numbers reflect the number of I-20s issued as of June 10, 2024.

University Center for International Education

Fall 2024 Enrollment Indicators

New Domestic Graduate Students

Dayton Campus			
	Fall 2022	Fall 2023	Fall 2024
Admits	375	429	445
Enrolls	150	179	153

Note: Includes registrations for Dayton campus as of 11 weeks prior to the term indicated.
Institutional Research and Effectiveness

RETENTION



Retention: Spring/Summer Highlights

Enrollment Barriers Committee

Communication Campaign

Registration Events

Peer Mentor Outreach

Raider Registration



Retention: Fall 2024

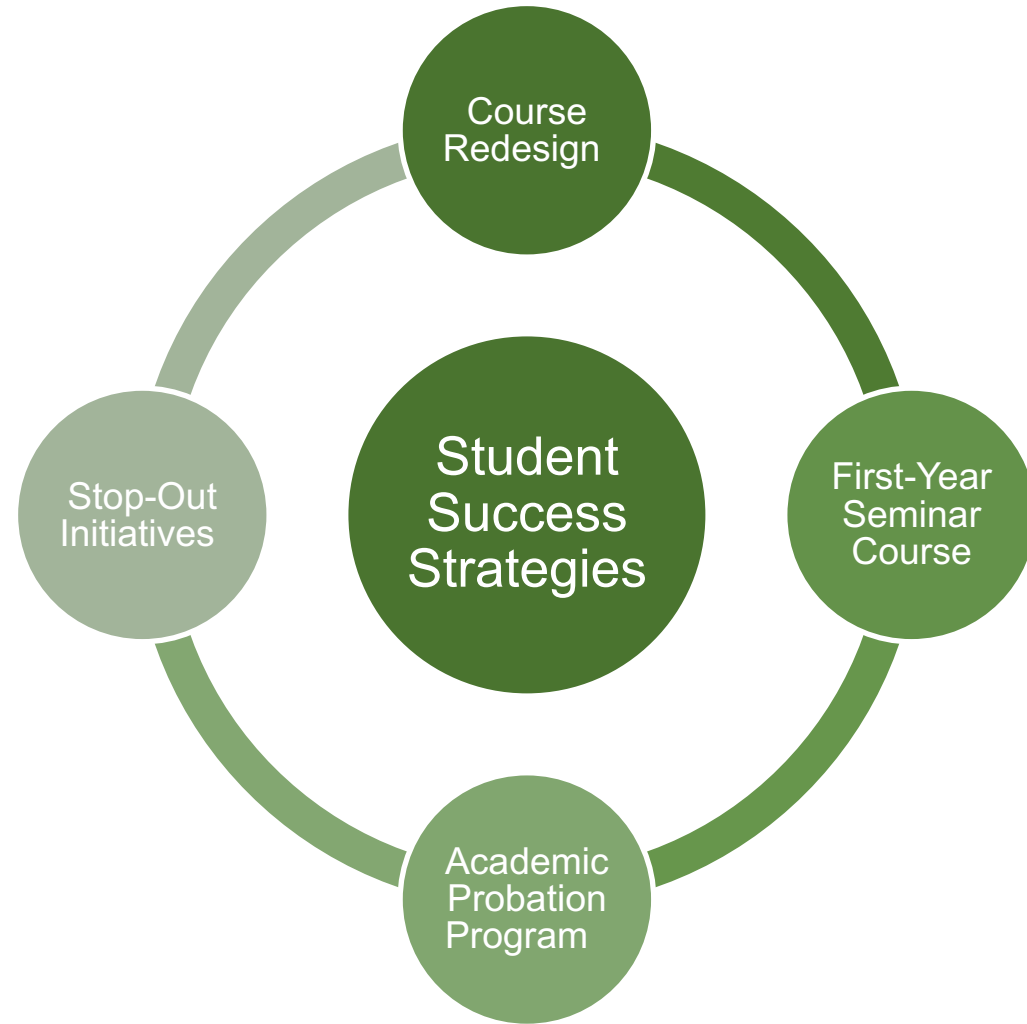


First-Year
Seminar

Academic
Planning

Holistic
Student
Support

Retention: Completion Plan Strategies



FINANCIAL PERFORMANCE



Statement of Net Position (\$M)

<u>FY Ending June 30,</u>	<u>2017</u>	<u>2023</u>	<u>FY Ending June 30,</u>	<u>2017</u>	<u>2023</u>
Cash & Investments	41.92	165.01	Plant Debt	81.87	52.80
Other Assets	419.39	361.27	Other Liabilities	77.15	65.03
Total Assets	461.31	526.28	Total Liabilities	159.02	117.83
			Capital Assets	285.39	267.45
			Reserves	16.91	141.00
			Net Position	302.30	408.45
Total	\$ 461.31	\$ 526.28	Total	\$ 461.31	\$ 526.28

Statement of Revenues, Expenses and Changes in Net Position (\$M)

Fiscal Year Ending June 30,	2017	2023
Operating Revenues	230.32	159.41
Non-Operating Revenues	129.53	118.72
State Capital Appropriations & Other Capital	5.86	8.84
Total Revenues	365.71	286.97
Operating Expenses plus Interest on Long Term Debt	392.57	265.22
Non-operating Expenses	0.10	0.03
Total Expenses	392.68	265.26
Change in Total Net Assets	\$ (26.97)	\$ 21.71

Statement of Revenues, Expenses and Changes in Net Position (\$M)

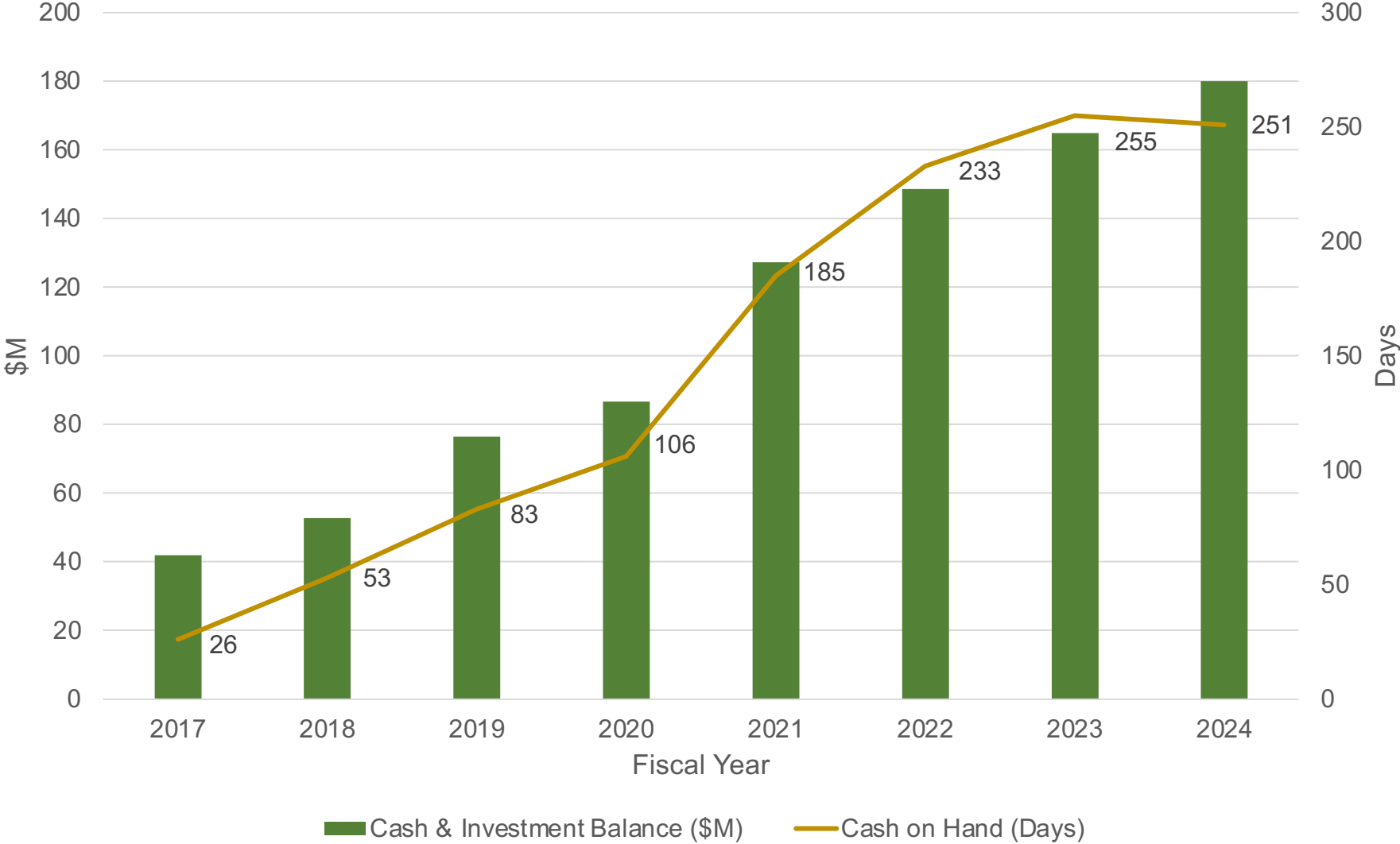
Fiscal Year Ending June 30,	2023	FY Ending June 30,	2023	FY Ending June 30,	2023
Operating Revenues	159.41	Cash & Investments	165.01	Plant Debt	52.80
Non-Operating Revenues	118.72	Other Assets	361.27	Other Liabilities	65.03
State Capital Appropriations & Other Capital	8.84	Total Assets	526.28	Total Liabilities	117.83
Total Revenues	286.97			Capital Assets	267.45
Operating Expenses plus Interest on LT Debt	265.22			Reserves	141.00
Non-operating Expenses	0.03			Net Position	408.45
Total Expenses	265.26				
Change in Total Net Assets	\$ 21.71	Total	\$ 526.28	Total	\$ 526.28

Ratio	Raw Score	Ratio Score	Contribution to SB6
Primary Reserve (50%)	$\frac{Reserves}{Expenses} = \frac{141.00}{256.26} = 0.532$	> 0.50 → 5	50% x 5 = 2.5
Viability (30%)	$\frac{Reserves}{Plant Debt} = \frac{141.00}{52.80} = 2.67$	> 2.50 → 5	30% x 5 = 1.5
Net Income (20%)	$\frac{\Delta Total Net Assets}{Total Revenues} = \frac{21.71}{286.97} = 7.6\%$	≥ 5.0% → 5	20% x 5 = 1.0

Financial Benchmarks

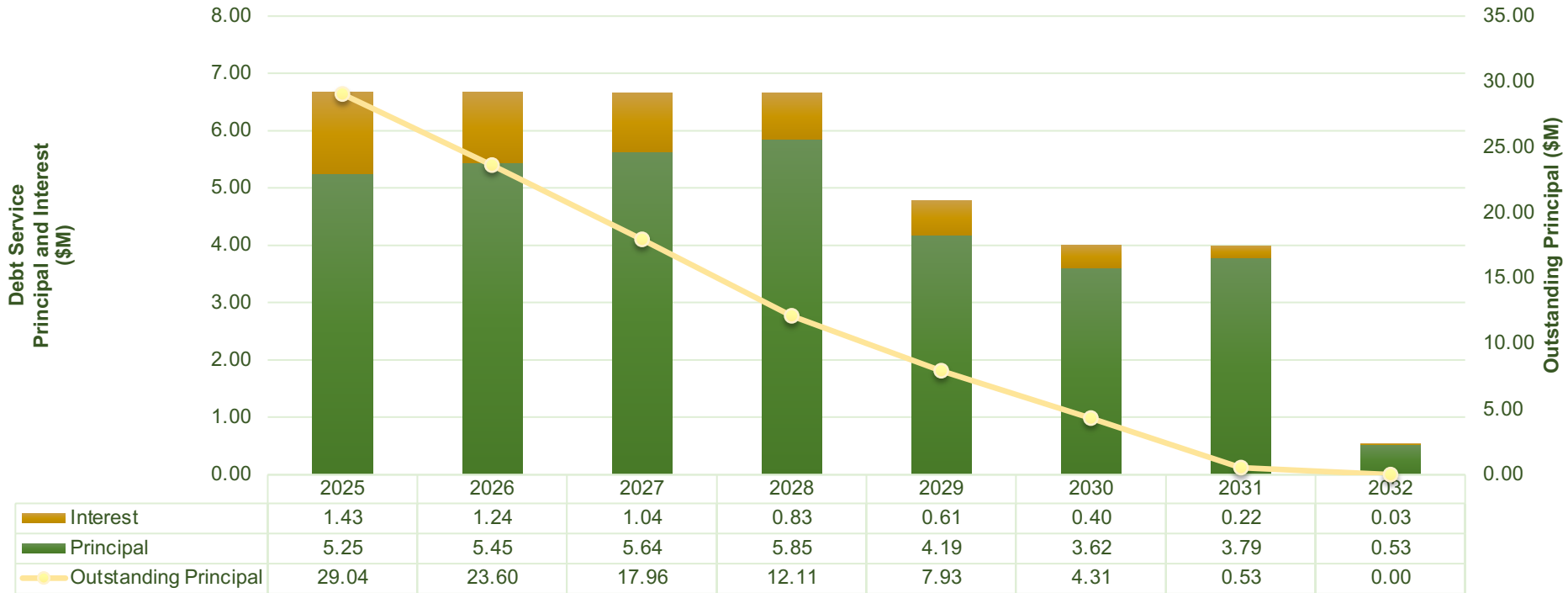


Cash and Investments & Days Cash on Hand



Outstanding Debt Obligations Continue to Decline

Maturity	Issue	Par (\$M) As of 6/30/2024
5/1/2028	Ohio Air Quality Revenue Bonds, Series 2013B	7.38
5/1/2031	General Receipts Refunding Bonds, Series 2021A	19.98
5/1/2032	General Receipts Refunding Bonds, Series 2022A	6.93
Total		34.29



Credit Rating

MOODY'S RATINGS

Rating Action: Moody's Ratings upgrades Wright State University's (OH) issuer and debt ratings to A2 from A3; outlook changed to stable from positive

19 Apr 2024

New York, April 19, 2024 -- Moody's Ratings (Moody's) has upgraded Wright State University's (OH) issuer and debt ratings to A2 from A3 and changed its outlook to stable from positive. The university had total outstanding debt of approximately \$48 million at June 30, 2023.

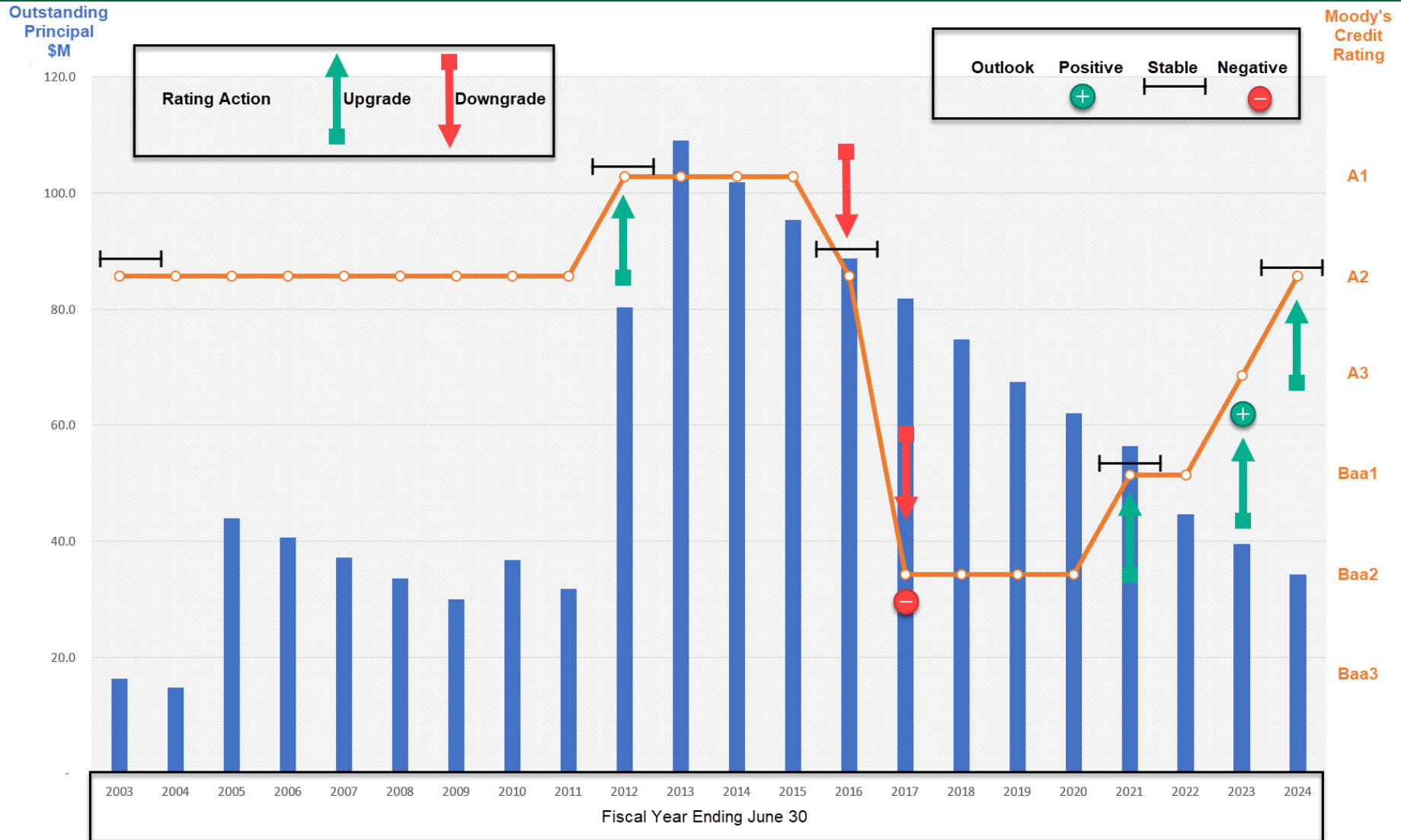
Dayton Daily News

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Wright State's financial rating improves for second straight year

Credit Rating



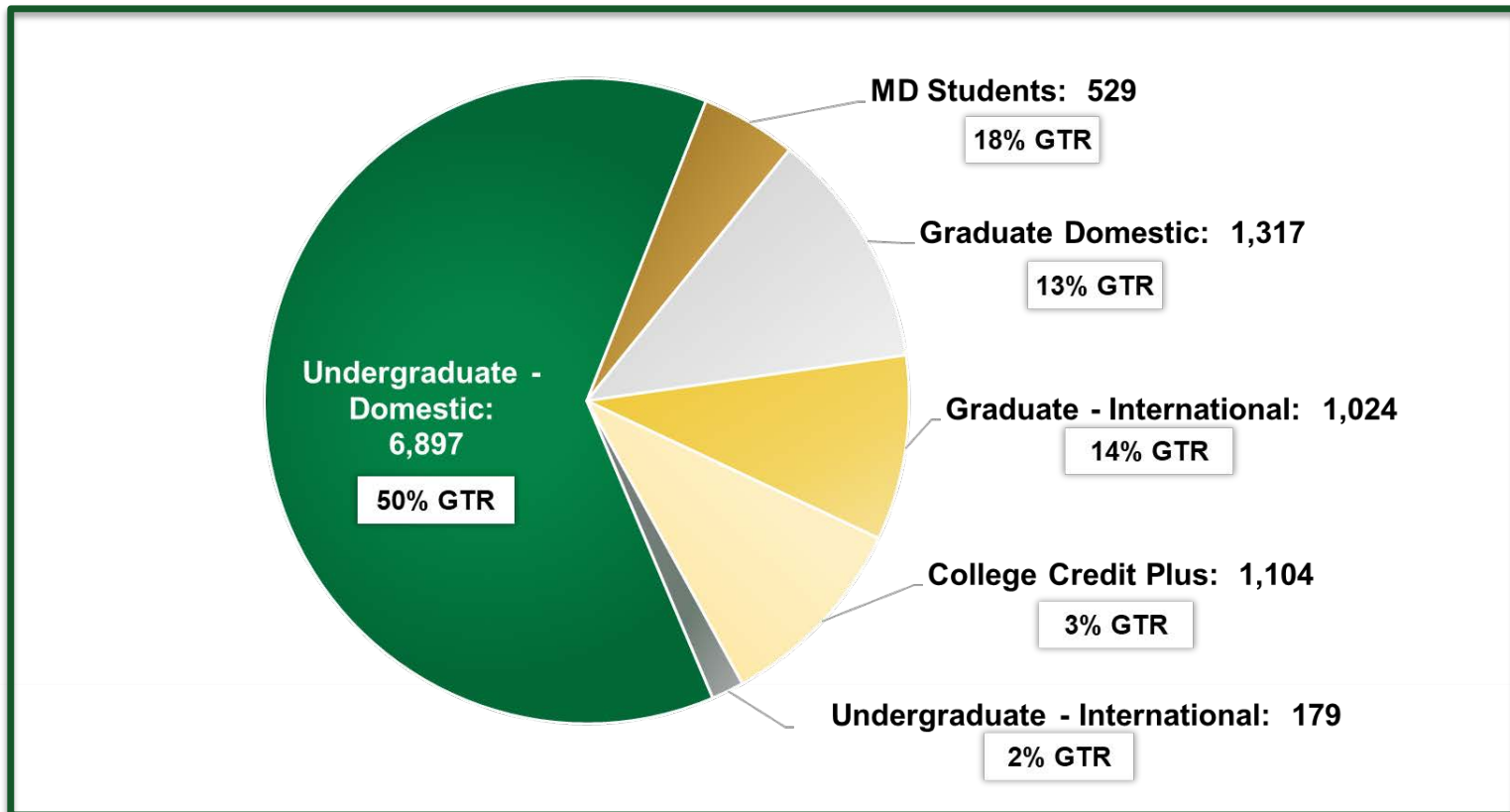
BUDGET



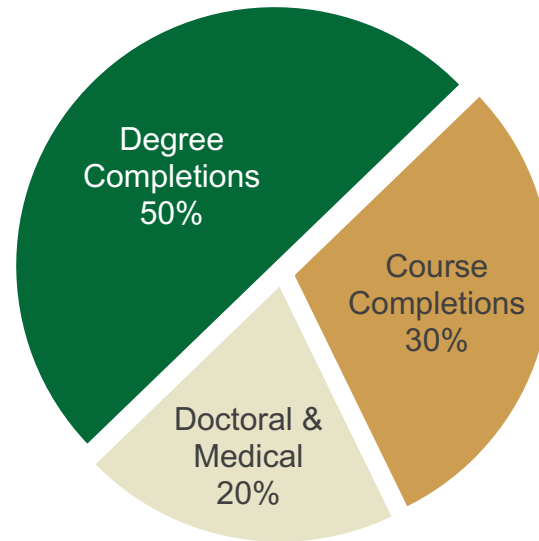
Enrollment & Gross Tuition Revenue

Fall	2016	2017	2018	2019	2020	2021	2022	2023	2024 E
College Credit Plus	804	936	876	895	798	824	789	973	1,104
Undergraduate	12,803	12,325	11,194	9,804	8,789	7,795	7,247	7,163	7,076
Graduate	4,164	3,847	3,488	3,045	2,647	2,850	2,762	2,900	2,870
Total Headcount	19,787	17,108	15,558	13,744	12,234	11,469	10,798	11,036	11,050

Fiscal Year	2017	2018	2019	2020	2021	2022	2023	2024	2025 E
Tuition and Fees (\$M)	\$188.0	\$173.8	\$163.4	\$150.2	\$138.8	\$135.6	\$136.3	\$145.7	\$147.8

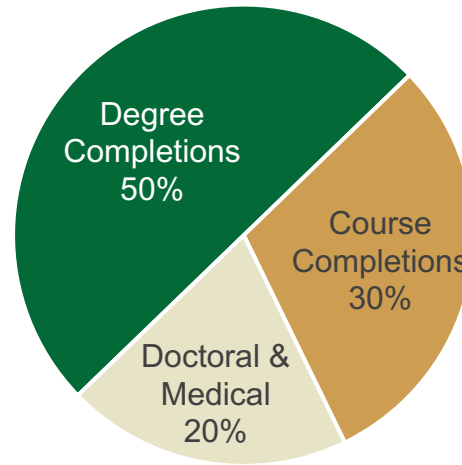


Tuition & State Share of Instruction (SSI)



WSU Allocation	FY 2023	FY 2024	FY 2025
Degree Completions	\$38,746,192	\$37,161,839	\$34,550,411
Course Completions	\$21,044,273	\$22,297,103	\$19,341,001
Doctoral & Medical	\$17,197,554	\$14,864,736	\$16,507,953
	\$76,988,019	\$74,323,678	\$70,399,365

State Share of Instruction (SSI): Allocation \$M



	FY 2017			FY 2025		
	Total State Appropriation	WSU SSI	WSU % of State Total	Total State Appropriation	WSU SSI	WSU % of State Total
Degree Completions	\$761.6	\$42.7	5.6%	\$813.9	\$34.6	4.3%
Course Completions	\$460.7	\$26.4	5.7%	\$490.3	\$19.3	3.9%
Doctoral & Medical	\$300.9	\$17.3	5.7%	\$323.6	\$16.5	5.1%
	\$1,523.2	\$86.4	5.7%	\$1,627.8	\$70.4	4.3%

Fiscal Year 2025 Unrestricted Funds Budget

Revenues:

Tuition & Fees	\$ 147,769,841
State Appropriations	70,304,449
Facilities and Administration	4,797,184
Sales & Service	12,567,893
Gifts & Contributions & Other Revenues	18,351,676
Total Revenues	\$ 253,791,043

Expenses:

Compensation	\$ 150,265,663
Contracted Labor/Professional Services	10,770,481
Supplies	5,740,445
Travel	2,916,530
Information & Communications	8,029,565
Maintenance & Repairs & Utilities	16,762,915
Scholarships & Fellowships	27,096,516
Debt	6,665,078
Other Expenses	27,207,735
Operating Expenses	\$ 255,454,928

Reserves	(1,663,885)
Total Expenses	\$ 253,791,043

Net	\$ -
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Adopted Budget – Fiscal Years 2023-2025

	FY 2023	FY 2024	FY 2025
Revenues:			
Tuition & Fees	\$ 134,448,489	\$ 133,531,559	\$ 147,769,841
State Appropriations	76,988,019	74,323,678	70,304,449
Facilities and Administration	5,000,000	5,330,115	4,797,184
Sales & Service	7,726,458	8,961,930	12,567,893
Gifts & Contributions & Other Revenues	3,299,220	3,680,698	18,351,676
Total Revenues	\$ 227,462,186	\$ 225,827,980	\$ 253,791,043
Expenses:			
Compensation	\$ 161,818,078	\$ 157,949,000	\$ 150,265,663
Contracted Labor/Professional Services	7,407,808	10,066,762	10,770,481
Supplies	4,643,625	4,365,373	5,740,445
Travel	2,530,136	2,753,183	2,916,530
Information & Communications	7,410,132	6,867,989	8,029,565
Maintenance & Repairs & Utilities	14,818,565	15,820,442	16,762,915
Scholarships & Fellowships	27,833,413	24,529,189	27,096,516
Debt	6,831,079	6,823,728	6,665,078
Other Expenses	9,466,105	8,371,471	27,207,735
Operating Expenses	\$ 242,758,941	\$ 237,547,137	\$ 255,454,928
Reserves	(15,296,755)	(11,719,157)	(1,663,885)
Total Expenses	\$ 227,462,186	\$ 225,827,980	\$ 253,791,043
Net	\$ -	\$ -	\$ -

Budget & Actuals Fiscal Years 2023-2025

	FY 2023 <i>Actuals</i>	FY 2024 <i>Anticipated Year End</i>	FY 2025 <i>Proposed</i>
Revenues:			
Tuition & Fees	\$ 136,328,382	\$ 145,682,421	\$ 147,769,841
State Appropriations	76,913,103	73,210,343	70,304,449
Facilities and Administration	5,617,548	4,259,136	4,797,184
Sales & Service	9,604,606	13,960,942	12,567,893
Interest Income	3,916,093	-	-
Gifts & Contributions & Other Revenues	5,403,468	7,074,310	18,351,676
Total Revenues	\$ 237,783,200	\$ 244,187,152	\$ 253,791,043
Expenses:			
Compensation	\$ 144,570,537	\$ 151,031,275	\$ 150,265,663
Contracted Labor/Professional Services	8,598,063	10,585,256	10,770,481
Supplies	4,515,124	4,613,694	5,740,445
Travel	2,844,461	2,845,190	2,916,530
Information & Communications	7,911,632	7,820,461	8,029,565
Maintenance & Repairs & Utilities	15,821,377	17,371,123	16,762,915
Scholarships & Fellowships	24,475,201	26,272,374	27,096,516
Debt	6,831,079	6,823,728	6,665,078
Other Expenses	2,605,688	15,224,229	27,207,735
Operating Expenses	\$ 218,173,162	\$ 242,587,330	\$ 255,454,928
Reserves	19,610,038	1,599,822	(1,663,885)
Total Expenses	\$ 237,783,200	\$ 244,187,152	\$ 253,791,043
Net	\$ -	\$ -	\$ -

FY2025 Proposed Current Funds Budget

	General Operating	Auxilliary Funds	Restricted Funds	Total
Revenues:				
Tuition and Fees	\$ 147,769,841	\$ -	\$ -	\$ 147,769,841
State Appropriations	70,304,449	-	6,586,002	76,890,451
Grants and Contracts	-	-	77,443,138	77,443,138
Other Revenues	23,869,948	11,846,805	3,707,472	39,424,225
Total Revenues	\$ 241,944,238	\$ 11,846,805	\$ 87,736,612	\$ 341,527,655
Expenses:				
Compensation	\$ 143,269,207	\$ 6,996,456	\$ 32,462,546	\$ 182,728,209
Operating Expenses	97,955,096	7,234,169	55,274,066	160,463,331
University Support	2,383,820	(2,383,820)	-	-
Subtotal Expenses	\$ 243,608,123	\$ 11,846,805	\$ 87,736,612	\$ 343,191,540
Reserves	(1,663,885)	-	-	(1,663,885)
Total Expenses	\$ 241,944,238	\$ 11,846,805	\$ 87,736,612	\$ 341,527,655
Net	\$ -	\$ -	\$ -	\$ -

Auxiliary Funds: Athletics, Bookstore, Hospitality, Nutter Center, Parking, Housing

Restricted Funds: Grants, Contracts, Foundation



BOARD OF TRUSTEES



**WRIGHT STATE
UNIVERSITY**



2024-25 Capital Plan



WRIGHT STATE
UNIVERSITY

2025-26 Capital Funds Request	Project Description
\$ 2,650,000.00	Health College Phase III
\$ 2,500,000.00	Allyn Hall Hangar Beautification
\$ 1,625,000.00	Student Union Atrium Renovation
\$ 1,095,000.00	Technology Infrastructure Upgrades
\$ 1,000,000.00	Lake Campus Infrastructure Phase II
\$ 1,000,000.00	Paul Laurence Dunbar Library Renovation
\$ 621,200.00	Building Envelope Phase IV
\$ 600,000.00	Campus Paving and Grounds Phase IV
\$ 500,000.00	Festival Playhouse Upgrades
\$ 500,000.00	Campus Safety Exterior Cameras and Access Control
\$ 300,000.00	Campus Restroom Upgrades
<u>\$ 225,000.00</u>	<u>Laboratory Animal Resources Occupational Safety Phase II</u>
\$ 12,616,200.00	Total

Health College Phase III - \$2,650,000



Allyn Hall Hangar Beautification - \$2,500,000





Student Union Atrium Renovation - \$1,625,000



Technology Infrastructure Upgrades - \$1,095,000



Student Accessibility Improvements

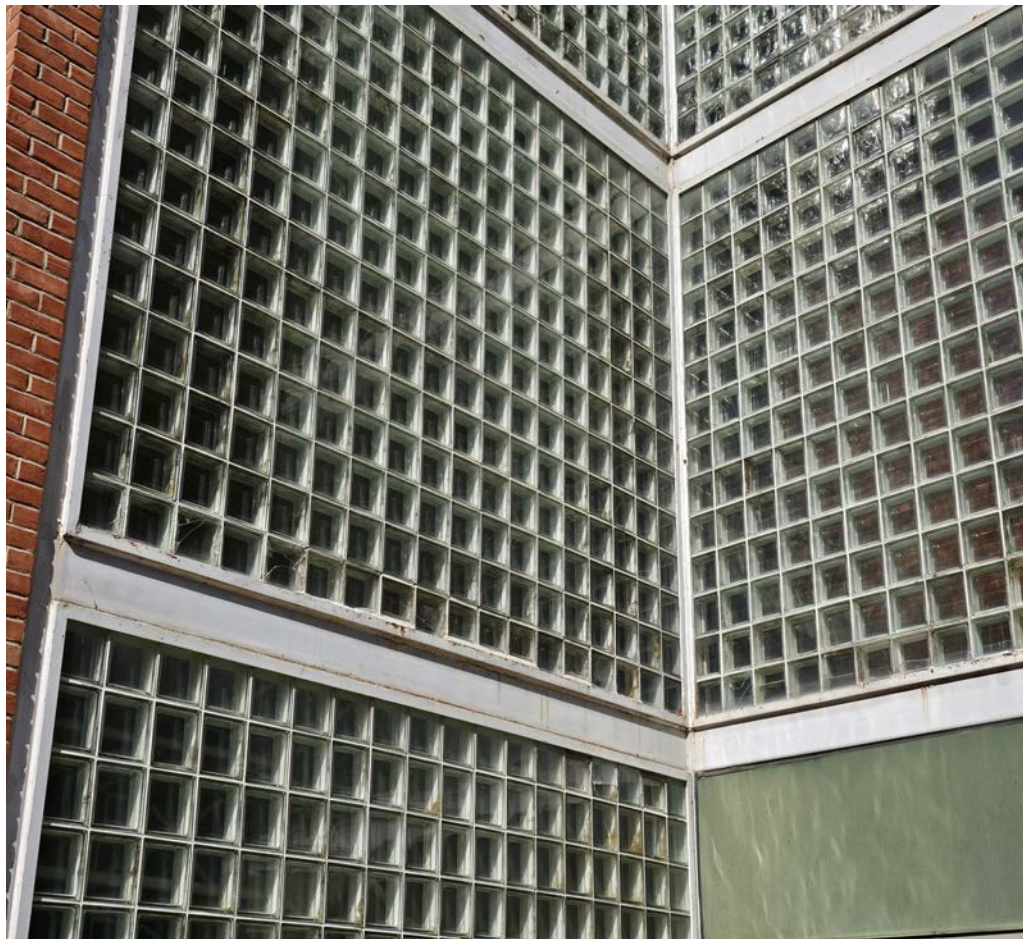
Dunbar Library - \$1,000,000 / Campus Paving & Grounds - \$600,000



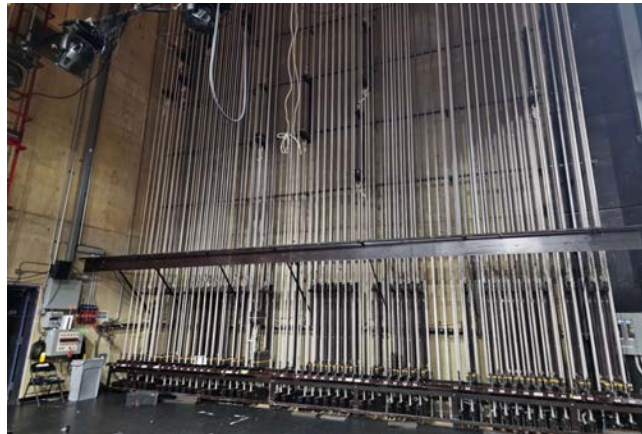
Lake Campus Infrastructure Phase II - \$1,000,000



Building Envelope Repairs Phase IV - \$621,200



Festival Playhouse Upgrades - \$500,000



Campus Safety Exterior Cameras and Access Control - \$500,000



Campus Restroom Upgrades - \$300,000



Laboratory Animal Resources Occupational Safety Phase II - \$225,000



WRIGHT STATE UNIVERSITY



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LOCAL ADMINISTRATION OF APPROPRIATIONS

RESOLUTION 24-XX

WHEREAS, Pursuant to Ohio Revised Code 3345.51 Wright State University may administer capital facilities projects for the construction, reconstruction, improvement, renovation, enlargement, or alteration of a public improvement under its jurisdiction for which the total amount per project is immaterial; and

WHEREAS, Wright State University will comply with the guidelines established pursuant to section 153.16 of the Ohio Revised Code and all laws that govern the selection of consultants, preparation and approval of approval of contract documents, receipt of bids, and award of contracts with respect to the projects; and

WHEREAS, the University Board of Trustees shall notify the chancellor the higher education of its intent to administer the capital facilities projects after the general assembly makes an appropriation; and

WHEREAS, Wright State University is currently pursuing additional federal and local appropriations requests; therefore, be it

RESOLVED, the University shall locally administer the projects in the Capital Budget Bill as listed below:

<u>Appropriation</u>	<u>Project</u>	<u>Appropriation Amount</u>
C27570	Building Envelope Renovations	\$625,200
C27582	Campus Paving and Grounds	\$600,000
C27594	Health College Renovations	\$2,650,000
C275A2	Lake Campus Infrastructure	\$1,000,000
C275B2	Allyn Hall Hangar Beautification	\$2,500,000
C275B3	Student Union Atrium Renovation	\$1,625,000
C275B4	Paul Lawrence Dunbar Library Renovation	\$1,000,000
C275B5	Campus Restroom Upgrades	\$300,000
C275B6	Laboratory Animal Resources Occupational Safety Phase II	\$225,000
C275B7	Technology Infrastructure Upgrades	\$1,095,000
C275B8	Festival Playhouse Upgrades	\$500,000
C275B9	Campus Safety Exterior Cameras and Access Control	\$500,000
	TOTAL HIGHER EDUCATION IMPROVEMENT FUND:	\$12,620,200



WRIGHT STATE UNIVERSITY

FACILITIES OPERATIONS



**Three goals. One team.
Focused on Student Success**



BOARD OF TRUSTEES



WRIGHT STATE
UNIVERSITY