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Utah Tech University Budget Introduction

Joseph Fitzgerald

Finance Officer

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Introduction

- Regional University
- Second fastest growing degree-granting institution (average year-over-year growth)
- Second smallest degree-granting institution in enrollments (headcount and FTE)



Performance Funding Metrics

Metric	2022 Base	2023 Actual	2024 Actual	2024 Goal	2025 Goal	2027 Goal
Timely Completion	39.2%	37.0%	36.2%	38.2%	38.2%	42.2%
High Yield Awards	63.9%	65.1%	66.3%	65.6%	67.5%	69.9%
Access	3.97%	4.15%	3.99%			

In 2024, UTU met one of their goals



Funding Lookback

Category	2017	2018	2019	2020	2021
State Appropriations	\$33,415,500	\$35,121,000	\$39,812,600	\$41,079,300	\$47,677,300
Tuition and Fees	\$38,456,228	\$43,424,564	\$45,424,641	\$47,858,996	\$45,482,419
Other Funding	\$31,697,032	\$38,831,233	\$42,167,357	\$71,539,753	\$58,352,257
<i>Total Funding</i>	<i>\$103,568,760</i>	<i>\$117,376,797</i>	<i>\$127,404,598</i>	<i>\$160,478,049</i>	<i>\$151,511,976</i>
Proportion State Funding	32.26%	29.92%	31.25%	25.60%	31.47%

Category	2022	2023	2024	2025	2026
State Appropriations	\$51,915,100	\$62,813,400	\$64,583,000	\$70,572,300	\$70,176,500
Tuition and Fees	\$47,700,394	\$50,153,521	\$50,270,224	\$43,710,000	\$43,710,000
Other Funding	\$124,330,745	\$68,256,442	\$61,418,518	\$62,407,100	\$62,407,100
<i>Total Funding</i>	<i>\$223,946,239</i>	<i>\$181,223,363</i>	<i>\$176,271,742</i>	<i>\$176,689,400</i>	<i>\$176,293,600</i>
Proportion State Funding	23.18%	34.66%	36.64%	39.94%	39.81%



Compound Annual Growth Rate

Category	UTU	Systemwide
State Appropriations	8.59%	7.99%
Tuition and Fees	1.43%	2.53%
Other Funding	7.82%	7.11%
Total Funding	6.09%	6.72%

Since 2017, UTU's budget state appropriations have, on average, grown faster than the system's, but the total budget has grown slower



Headcount

Level	Residency	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
High School	Non-Resident	7	22	43	16	58	66	35	26	21	17
	Resident	983	1,060	1,316	1,737	2,051	2,847	2,994	3,244	3,704	3,937
Undergraduate	Non-Resident	1,246	1,358	1,508	1,703	1,690	1,834	1,985	2,247	2,281	2,207
	Resident	6,106	6,024	6,124	6,251	6,165	6,396	6,936	6,695	6,460	6,315
Graduate	Non-Resident							3	5	7	8
	Resident						34	52	60	68	77
Totals	<i>Non-Resident</i>	<i>1,253</i>	<i>1,380</i>	<i>1,551</i>	<i>1,719</i>	<i>1,748</i>	<i>1,900</i>	<i>2,023</i>	<i>2,278</i>	<i>2,309</i>	<i>2,232</i>
	<i>Resident</i>	<i>7,089</i>	<i>7,084</i>	<i>7,440</i>	<i>7,988</i>	<i>8,216</i>	<i>9,277</i>	<i>9,982</i>	<i>9,999</i>	<i>10,232</i>	<i>10,329</i>
	<i>Grand Total</i>	<i>8,342</i>	<i>8,464</i>	<i>8,991</i>	<i>9,707</i>	<i>9,964</i>	<i>11,177</i>	<i>12,005</i>	<i>12,277</i>	<i>12,541</i>	<i>12,561</i>



Full-time Equivalent Enrollments

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
High School	840	902	869	838	819	901	1,273	1,390	1,501	1,822
Undergraduate	274	307	302	312	295	406	426	483	508	587
Graduate	5,899	6,468	6,744	7,089	7,728	7,995	8,926	9,665	9,785	10,420
<i>Total</i>	<i>7,012</i>	<i>7,677</i>	<i>7,916</i>	<i>8,240</i>	<i>8,842</i>	<i>9,302</i>	<i>10,626</i>	<i>11,538</i>	<i>11,794</i>	<i>12,829</i>

At UTU, it takes 1.39 students to make one FTE. This is slightly higher than the degree-granting total of 1.37 but the second lowest of the four regional universities.



Questions



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