



NAU BUDGET 101

OCTOBER 24, 2019

BUDGET OVERVIEW

- Approximately \$630M FY20 Budget across all funding sources
- Largest revenue source is tuition and fees
 - **Enrollment driven / mix of students**
- State funds (Appropriation + TRIF/Prop 301): \$130 million
- Salaries and Wages + Benefits are the largest expenditure category

TOTAL 2020 REVENUE BUDGET

Total Revenues \$M	2020 Budget	2019 Budget	\$ Change	% Change
State General Fund Appropriation	\$109.1	\$103.3	\$5.9	5.6%
State Appropriation TGEN	3.0	3.0	0.0	0.0%
State Appropriation Research Infrastructure	5.9	5.9	0.0	0.0%
Tuition and Fee, Net	250.1	257.3	(7.2)	(2.8%)
Grants & Contracts - Research	68.0	57.0	11.0	19.3%
Financial Aid Grants (Primarily Pell)	48.0	47.0	1.0	2.1%
Private Gifts	20.0	22.4	(2.4)	10.6%
Technology & Research Initiative Fund (TRIF)	15.2	14.5	0.7	5.0%
Auxiliary Revenue, Net	66.0	70.5	(4.5)	(6.4%)
Other Revenue	48.0	46.6	1.4	3.0%
Total Revenues	\$633.6	\$627.6	\$5.9	0.9%

FY20 Budgeted Revenue vs. FY19 Projection from Financial Status Update (Nov 2018) : +\$9.2M; +1.5%

FY20 BUDGET SUMMARY

REVENUE CHANGES

REVENUE TREND														
Revenue Totals (\$ millions)														
	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY19 Est</u>	<u>FY20 Budget</u>	<u>Change from 08</u>
State Gen'l Fund	\$ 159,479	\$ 141,500	\$ 134,348	\$ 134,429	\$ 109,570	\$ 107,369	\$ 111,488	\$ 117,853	\$ 100,126	\$ 104,300	\$ 105,600	\$ 109,200	\$ 115,100	\$ (44,379)
Tuition & Fees	\$ 99,151	\$ 122,075	\$ 126,414	\$ 147,224	\$ 157,864	\$ 172,565	\$ 188,816	\$ 205,550	\$ 217,047	\$ 237,900	\$ 246,800	\$ 241,000	\$ 250,100	\$ 150,949
Gov't Grants & Contracts & Fed Fin Aid	\$ 57,462	\$ 58,158	\$ 71,221	\$ 82,419	\$ 78,661	\$ 77,090	\$ 76,007	\$ 81,946	\$ 88,914	\$ 94,300	\$ 94,500	\$ 112,000	\$ 116,000	\$ 58,538
Auxiliary Revenue	\$ 35,855	\$ 38,968	\$ 42,744	\$ 47,172	\$ 45,806	\$ 50,637	\$ 51,294	\$ 55,045	\$ 56,886	\$ 60,500	\$ 64,000	\$ 64,000	\$ 66,000	\$ 30,145
<u>Other</u>	<u>\$ 48,497</u>	<u>\$ 47,191</u>	<u>\$ 51,506</u>	<u>\$ 44,350</u>	<u>\$ 35,594</u>	<u>\$ 52,420</u>	<u>\$ 62,673</u>	<u>\$ 63,267</u>	<u>\$ 67,345</u>	<u>\$ 81,100</u>	<u>\$ 79,300</u>	<u>\$ 82,800</u>	<u>\$ 83,200</u>	<u>\$ 34,703</u>
Total	\$ 400,444	\$ 407,892	\$ 426,233	\$ 455,594	\$ 427,495	\$ 460,081	\$ 490,278	\$ 523,661	\$ 530,318	\$ 578,100	\$ 590,200	\$ 609,000	\$ 630,400	\$ 229,956
Revenue % of Total														
	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY19 Est</u>	<u>FY20 Budget</u>	<u>Pct Pt Change from 08</u>
State Gen'l Fund	39.8%	34.7%	31.5%	29.5%	25.6%	23.3%	22.7%	22.5%	18.9%	18.0%	17.9%	17.9%	18.3%	-21.6%
Tuition & Fees	24.8%	29.9%	29.7%	32.3%	36.9%	37.5%	38.5%	39.3%	40.9%	41.2%	41.8%	39.6%	39.7%	14.9%
Gov't Grants & Contracts & Fed Fin Aid	14.3%	14.3%	16.7%	18.1%	18.4%	16.8%	15.5%	15.6%	16.8%	16.3%	16.0%	18.4%	18.4%	4.1%
Auxiliary Revenue	9.0%	9.6%	10.0%	10.4%	10.7%	11.0%	10.5%	10.5%	10.7%	10.5%	10.8%	10.5%	10.5%	1.5%
<u>Other</u>	<u>12.1%</u>	<u>11.6%</u>	<u>12.1%</u>	<u>9.7%</u>	<u>8.3%</u>	<u>11.4%</u>	<u>12.8%</u>	<u>12.1%</u>	<u>12.7%</u>	<u>14.0%</u>	<u>13.4%</u>	<u>13.6%</u>	<u>13.2%</u>	<u>1.1%</u>
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%
State Plus Tuition and Fees % of Total	64.6%	64.6%	61.2%	61.8%	62.6%	60.8%	61.3%	61.8%	59.8%	59.2%	59.7%	57.5%	57.9%	

FY20 BUDGET SUMMARY

STATE APPROPRIATION

Arizona's state appropriation to NAU for Fiscal Year 2020 is \$118 million

\$3.0M TGEN Pass Through

\$5.9M dedicated to Research Infrastructure debt service

\$1.3M dedicated to AFAT

\$4.6M dedicated to Capital Infrastructure Funding (25 years; inflation adjusted)

\$6.7M FY20 One time funds for capital or operating funds

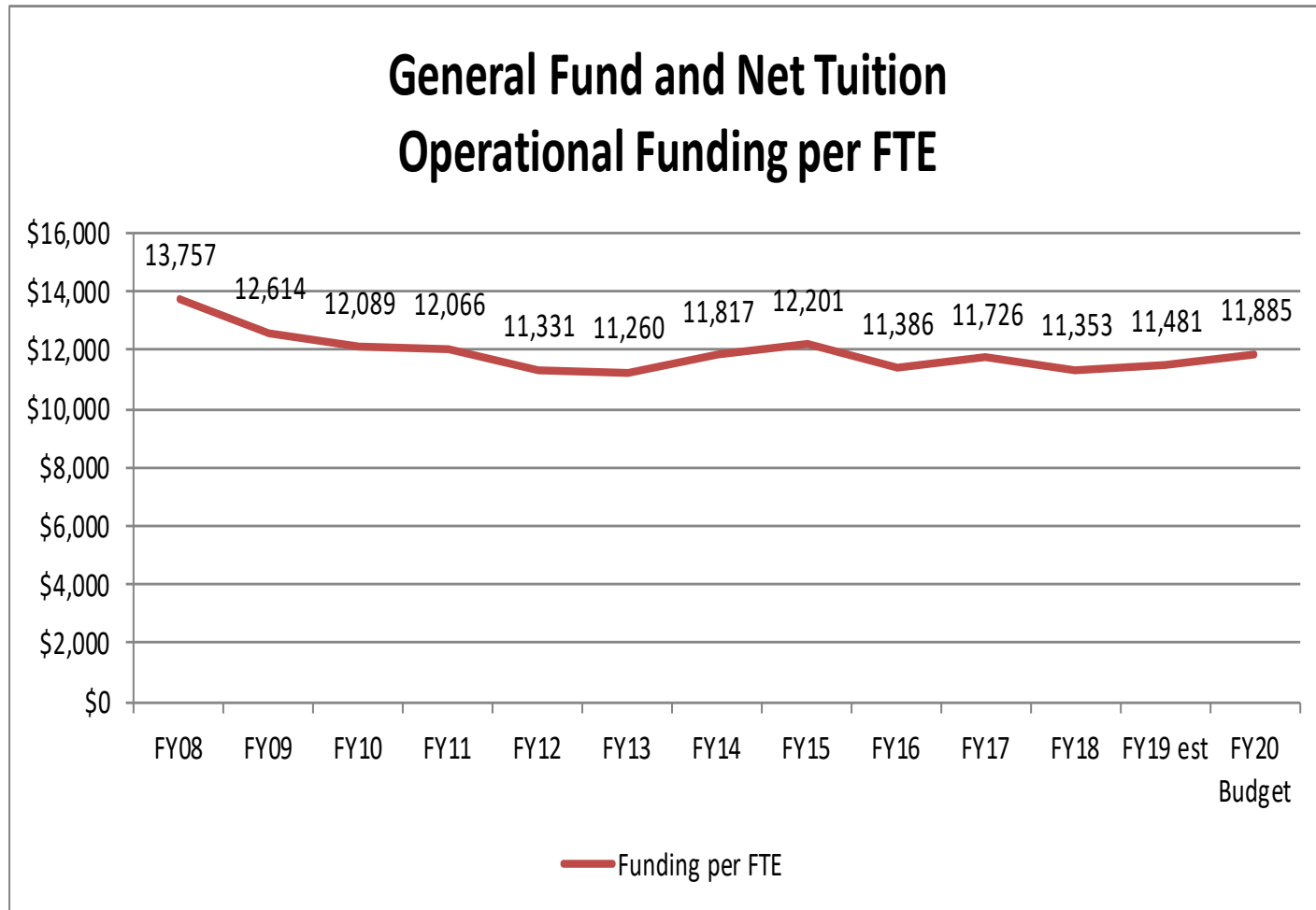
\$3.1M Yuma

\$2.3M Teacher Training

\$0.5M Economic Policy Institute (recurring starting in FY20)

\$89.9M Remaining / Unspecified

FUNDING PER STUDENT FTE



TUITION CHARACTERISTICS

Tuition and Fees cover:

- Financial Aid (merit and need based)
- Faculty and staff salaries and benefits (in combination with other funding sources, such as state appropriation, grant funding, etc.)
- Building's debt service and deferred maintenance
- Program and class specific needs
- IT services, HLC/Campus Health Services, ASNAU

TUITION CHARACTERISTICS

FY20 Tuition and Fees (Class, Program, Mandatory)

- Tuition (including summer/winter) versus Fees
 - 88% from tuition vs. 12% from fees
- Online vs. On Campus
 - 11% from Online students vs. 89% from On Campus
- Resident vs. Non Resident
 - 57% from Resident vs. 43% Non-Resident
- Grad vs Undergrad
 - 11% from Grad vs. 89% from Undergrad

RESEARCH REVENUE

Research - Recovered F&A

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019 est</u>	<u>Overall % Change</u>	<u>CAGR</u>
F&A Revenue (\$M)	5.1	5.3	5.5	6.5	6.5	6.4	6.3	6.8	7.4	8.3	10.3	12.3	141%	8.3%
Annual % Change		4%	4%	18%	0%	-2%	-2%	8%	9%	12%	24%	19%		
NSF HERD Survey: Research													102%	7.3%
Expenditures (\$M)	26.2	26.7	28.8	30.8	28.1	30.5	31.6	35.2	39.6	46.3	52.9			
NSF HERD Rank	220	224	236	242	244	230	223	219	213	201				

Increased revenue from facilities & administrative (F&A) cost recovery (which has restrictions on usage to support Research Enterprise)

+

TRIF (and a higher proportion of TRIF in the current five year plan)

Invested in Research Enterprise

**VPR Office/Research Administration + Start Up for Targeted Hires
and Infrastructure Renovations**

TRIF REVENUE

TRIF/Prop 301 (Sales Tax) voter approved in 2001 for 20 years; extended for 20 additional years in 2018

Research Initiatives: \$10M FY19 Budget

- Improving Health
- National Security Systems Initiative
- Space Exploration and Optical Solutions
- Water, Energy, Environment Solutions

Access and Workforce Development: \$4.5M FY19 Budget

5 year proposed budgets and annual reports of actual results submitted to ABOR for review and approval

AUXILIARY REVENUE

Auxiliary revenue (**\$66M FY20 Budget**) includes the following:

- Housing
- Dining
- Bookstore Commissions
- Parking
- Athletics
- Campus Health
- Campus Supply

PRIVATE REVENUE

Foundation revenue transfers

- Approximately 2/3 of the category total (total revenue in category for FY20 Budget is **\$20M**)
- Funding to programs and departments
 - **Scholarships / Student Support**
 - **Operational Support**

Pass Through Activity

- Research grants
- Financial aid activity

OTHER REVENUE

Other Revenue (**\$48M FY20 Budget**) includes the following:

- Investment Income
- Road Scholar program revenue
- BABS (Build America Bond) Interest Subsidy
- Conferences/Camps
- Gain/Loss on Investments
- External funding for capital projects (e.g. Science Annex, Recital Hall)

TOTAL 2020 EXPENSE BUDGET

Total Expenses \$M	2020 Budget	2019 Budget	\$ Change	% Change
Salaries and Wages	\$267.2	\$265.1	\$2.1	0.8%
Benefits	91.8	92.1	(0.3)	(0.4%)
All Other Operating	141.1	139.5	1.6	1.2%
Scholarships and Fellowships	43	39.8	3.2	8.0%
Depreciation	43.6	43.6	0.0	0.0%
GASB Adjustments	11.8	13.7	(1.9)	(13.9%)
Interest on Indebtedness	28.5	28.0	0.5	1.9%
Total Expenses	\$627.0	\$621.8	\$5.2	0.8%

TOTAL EXPENSES

Expenditure Program Code Classifications:

Instruction

General Academic Instruction, Vocational/Technical Instruction, Community Education, Preparatory/Remedial Instruction, Instructional Information Technology

Research

Institutes and Research Centers, Individual and Project Research, Research Information Technology

Public Services

Community Services, Cooperative Extensions Services, Public Broadcasting Services, Public Service Information Technology

Academic Support

Libraries, Museums, Galleries, Educational Media Services, Ancillary Support, Academic Administration, Academic Personnel Development, Course and Curriculum Development, Academic Support Information Technology

Student Services

Student Services Administration, Social and Cultural Development, Counseling and Career Guidance, Financial Aid Administration, Student Admissions and Records, Student Health Services, Students Services Information Technology

Institutional Support

Executive Management, Fiscal Operations, General Administration, Public Relations/Development, Administrative Technology Information

Operation and Maintenance of Plant

Physical Plant Administration, Building Maintenance, Custodial Services, Utilities, Landscape and Grounds Maintenance, Major Repairs and Renovations, Security and Safety, Logistical Services, Operations and Maintenance Information Technology

Auxiliary

Auxiliary Enterprises - Student, Faculty/Staff, Other, Intercollegiate Athletics, Other Self-Supporting Enterprises, Auxiliary Enterprises Depreciation, Auxiliary Enterprises Information Technology

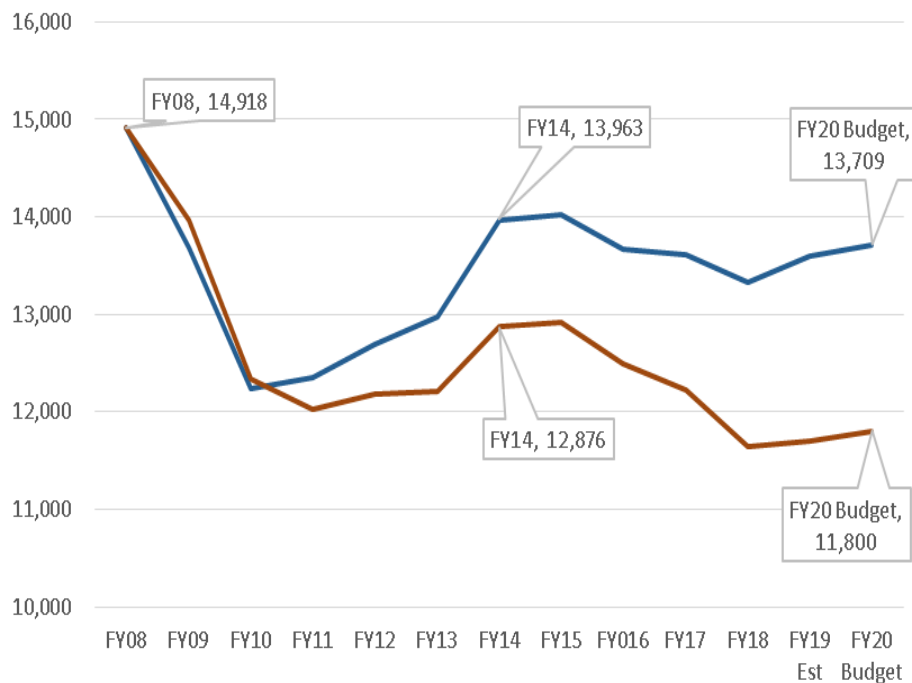
EXPENDITURE TREND

(WITHOUT GASB ENTRIES)

Expenditures without GASB Entries	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY 2016	FY 2017	FY 2018	FY19 Est	FY20 Budget
Instruction	127,073,000	127,717,000	123,076,526	132,116,474	134,271,789	142,282,297	156,020,998	166,127,601	164,936,328	171,663,758	175,419,393	174,208,114	177,692,276
Research	21,433,000	21,463,000	22,306,171	23,178,173	21,765,938	19,886,287	23,584,493	25,356,937	29,909,468	35,795,194	40,746,439	47,385,273	48,332,978
Public Service	29,333,000	28,794,000	26,878,065	27,300,421	28,352,445	26,935,344	25,699,145	26,869,327	27,702,906	27,953,746	31,797,637	31,699,807	32,333,803
Academic Support	29,185,000	27,064,000	27,193,695	30,320,981	28,857,958	32,163,497	33,876,693	35,887,390	39,321,326	39,906,018	39,757,850	39,978,433	40,778,002
Student Services	27,836,000	28,228,000	25,312,244	32,994,864	36,273,676	42,145,206	50,504,072	49,942,410	52,515,347	52,948,246	55,481,259	59,044,185	60,225,069
Institutional Support	36,676,000	35,789,000	37,626,758	40,909,099	41,788,624	47,265,354	53,701,910	56,277,479	50,868,477	57,732,640	64,182,143	64,140,278	65,423,084
Operation of Plant	22,610,000	19,658,000	16,591,368	17,426,421	21,781,043	23,258,886	26,692,770	25,647,025	29,352,004	30,567,328	29,049,411	27,570,910	28,122,328
Auxiliary	28,645,000	28,716,000	29,339,433	34,351,311	37,035,147	44,385,785	32,759,258	37,436,824	37,574,209	40,581,696	41,104,084	46,546,173	47,477,096
Total	322,791,000	317,429,000	308,324,260	338,597,744	350,126,620	378,322,656	402,839,339	423,544,994	432,180,065	457,148,626	477,538,215	490,573,173	500,384,636

FY20 E&G EXPENDITURES

Education and General Expenditures per Student FTE
(Nominal vs. Constant \$)



- **FY08: \$14,918**
 - Instruction + Academic Support + Student Services = 68% of Total
- **FY10: \$12,234**
 - Instruction + Academic Support + Student Services = 68% of Total
- **FY15: \$14,017**
 - Instruction + Academic Support + Student Services = 70% of Total
- **FY20: \$13,709**
 - Instruction + Academic Support + Student Services = 68% of Total

EMPLOYEES PER 100 STUDENTS FULL TIME FACULTY

	FT Faculty Per 100 Students FTE (Non-Medical)							
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17
University of Maine	6.05	6.12	6.31	5.02	5.04	4.95	4.96	5.10
Northern Illinois University	4.82	4.79	4.91	4.99	5.13	4.96	4.93	5.06
Southern Illinois University-Carbondale	8.39	8.28	8.37	5.38	5.72	4.89	4.28	5.04
Georgia State University	4.74	4.67	4.66	4.29	4.37	3.94	4.11	4.67
Bowling Green State University-Main Campus	5.07	4.94	5.13	5.11	4.81	4.58	4.38	4.64
Western Michigan University	4.51	4.42	4.48	4.30	4.43	4.44	4.60	4.59
University of North Carolina at Greensboro	5.02	5.62	5.40	4.90	5.13	4.75	4.42	4.59
George Mason University	5.72	5.48	5.35	4.89	4.75	4.70	4.68	4.57
Wichita State University	4.32	4.21	4.11	4.00	4.44	4.71	4.79	4.50
Old Dominion University	6.03	6.10	6.26	3.83	3.96	4.25	4.16	4.24
Northern Arizona University	4.27	4.00	4.09	3.93	4.19	4.40	4.25	4.14
Ohio University-Main Campus	4.87	4.50	4.30	3.77	3.84	3.97	3.94	4.11
University of Akron Main Campus	3.84	3.68	3.57	3.51	3.73	3.90	3.81	4.08
The University of Alabama	4.37	4.45	4.36	4.05	3.97	3.90	3.88	3.98
University of Nevada-Las Vegas	4.48	4.29	4.21	3.81	3.90	3.96	4.05	3.95
Kent State University at Kent	4.41	4.21	4.09	3.71	3.81	3.80	3.73	3.79
Peer Median	4.78	4.59	4.57	4.17	4.40	4.42	4.26	4.53
% Difference from Peer Median	-10.7%	-12.8%	-10.6%	-5.6%	-4.8%	-0.5%	-0.4%	-8.6%
						Arizona State University		4.19
						University of Arizona		4.29

EMPLOYEES PER 100 STUDENTS FULL TIME NON-FACULTY

	FT Non-Faculty Per 100 Students FTE (Non-Medical)							
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17
University of Maine	15.21	15.51	15.89	17.70	16.67	16.23	15.64	16.83
Southern Illinois University-Carbondale	20.82	20.71	20.92	13.40	14.19	13.89	14.89	14.85
Northern Illinois University	12.15	0.00	12.85	13.28	13.65	13.05	13.27	13.82
Georgia State University	8.98	8.99	9.20	10.07	10.02	9.49	9.82	12.49
Wichita State University	9.81	9.97	9.71	10.83	11.07	11.43	12.23	12.32
The University of Alabama	12.82	12.78	12.42	12.04	12.14	12.12	12.31	12.26
University of Nevada-Las Vegas	9.58	9.04	8.96	9.26	9.19	8.98	9.35	9.61
University of North Carolina at Greensboro	10.09	10.56	10.93	10.81	10.83	10.08	9.65	9.54
Ohio University-Main Campus	10.66	9.58	9.17	8.54	8.72	9.01	9.51	9.53
Western Michigan University	8.59	0.00	8.30	8.73	8.80	8.77	9.07	9.39
George Mason University	8.60	8.90	9.08	10.08	9.98	9.93	9.76	9.22
Kent State University at Kent	8.94	8.63	8.31	8.64	8.95	8.97	8.86	9.19
Old Dominion University	7.42	7.25	7.39	7.46	7.75	7.51	7.72	8.27
Bowling Green State University-Main Campus	9.29	8.22	8.02	8.13	8.24	8.25	8.03	7.92
Northern Arizona University	8.11	7.74	7.93	7.98	8.12	8.03	7.61	7.53
University of Akron Main Campus	7.91	7.56	7.61	7.86	7.90	7.63	7.00	6.88
Peer Median	9.44	8.95	9.12	9.67	9.59	9.25	9.58	9.53
% Difference from Peer Median	-14.1%	-13.5%	-13.1%	-17.5%	-15.3%	-13.2%	-20.6%	-21.0%
						Arizona State University		8.63
						University of Arizona		16.99

Overall Total

	FY14	FY15	FY16	FY17	FY18	FY19
NAU Overall Total	12.31	12.43	11.86	11.67	11.75	12.05
Peer Rank	14	14	15	15		
ASU	12.92	12.83	12.71	12.81		
UA	20.36	20.01	19.80	21.28		

Note: Contracting of support services personnel may vary by institution and impact the reporting of non-faculty counts per 100 students.

DEPARTMENT RESOURCES

State Budget Expense Authorization (sources: State Appropriation + Tuition)

Local Budgets (sources: Designated Funds + Auxiliary Funds)

- Revenue from
 - summer/winter session revenue, facility & administrative (F&A) cost recovery, fees, auxiliary operations, foundation funding
- Carryforward balances from prior year
- Funding transfer(s)

TRIF (Research + Access Workforce Development components)

Grants

DEPARTMENT RESOURCES

FY20 BUDGETED RESOURCES*

By Cabinet	State Budget	Local Resources	TRIF	Total
President	\$ 11,863,654	\$ 20,550,172	\$	\$ 32,413,826
Athletics	2,788,854	13,682,757		16,471,611
Research	1,111,228	7,235,523	2,398,250	10,745,001
Provost	121,766,179	64,611,700	7,883,330	194,261,209
Capital Planning & Campus Ops	24,556,744	52,737,600		77,294,344
Enrollment Management	11,276,607	124,459,982	24,904	135,761,493
Development & Alumni Engagement	921,677	5,631,748		6,553,425
Information Technology Services	13,567,265	20,831,046		34,398,311
NAU Online	6,259,762	7,635,919	253,078	14,148,759
Finance, Instn'l Planning & Analysis	3,065,453	5,739,155		8,804,608
Total	197,177,423	323,115,601	10,559,562	530,852,586

*Notes:

Estimated as of 7.22.19

Excludes capital

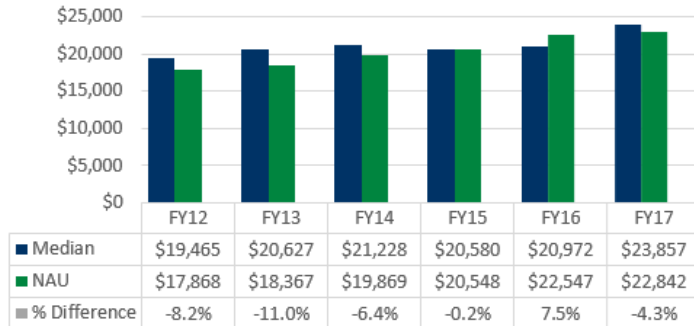
Does not include state holdback, university central, or state SLI

Provost Detail

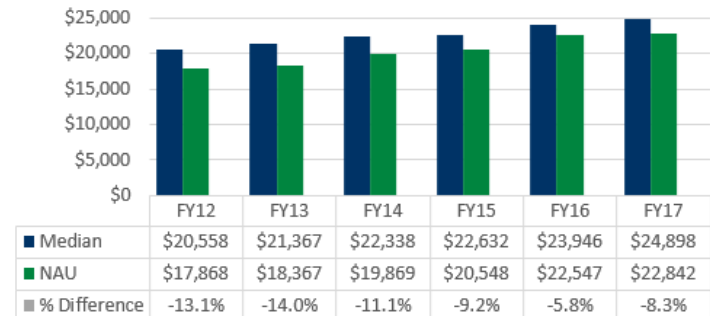
Division	State Budget	Local Resources	TRIF	Total
Arts & Letters	\$ 14,749,922	\$ 4,498,905	\$	\$ 19,248,827
Business	10,131,475	11,152,254		21,283,729
Education	9,691,302	3,999,813	2,394,223	16,085,338
Environment, Forestry, & Natural Science	20,527,747	10,856,152	3,335,960	34,719,859
Social & Behavioral Sciences	15,157,980	4,947,298		20,105,278
Engineering, Info. & Applied Science	9,292,271	6,001,167	942,224	16,235,662
Health & Human Services	15,370,863	7,368,651	1,161,691	23,901,205
Honors	811,951	578,572		1,390,523
Graduate College	2,612,729	1,316,673		3,929,402
Cline Library	6,544,457	350,405		6,894,862
Vice Provost for Academic Personnel	309,228	3,959		313,187
Vice Provost for Academic Affairs	8,157,984	3,721,636	49,232	11,928,852
NAU Yuma	2,468,361	409,194		2,877,555
Teaching, Learning, Design, & Assessability	2,008,084	424,681		2,432,765
International Education	440,887	8,584,450		9,025,337
Provost	3,490,938	397,889		3,888,827
Total	121,766,179	64,611,700	7,883,330	194,261,209

E&G EXPENDITURES – VS. PEERS

**E&G Expenses per Fall FTE
ABOR Peers**

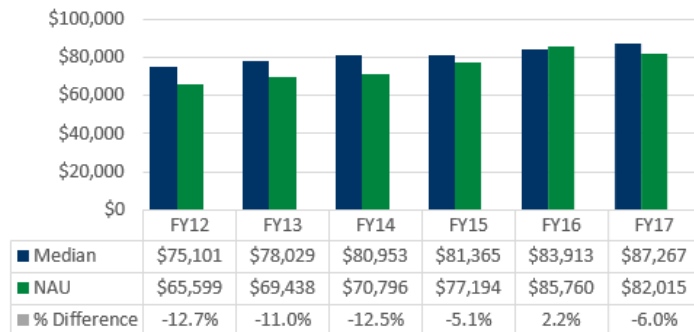


**E&G Expenses per Fall FTE
Public Higher Research***

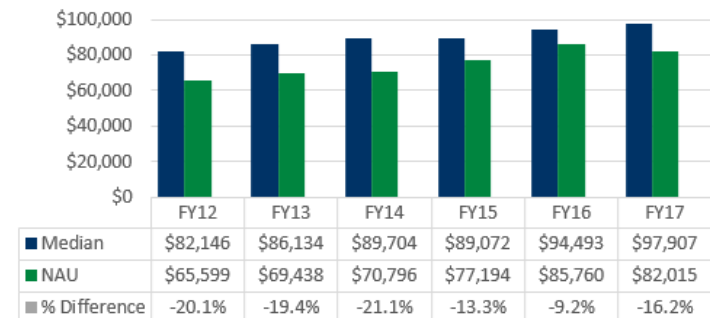


**Reflects change in Carnegie classification in FY15 from High Research Peers to Higher Research Peers (includes NAU Peer Georgia State University and George Mason University)*

**E&G Expenses per Degree
ABOR Peers**



**E&G Expenses per Degree
Public Higher Research***



**Reflects change in the total E&G expense calculation effective with FY16 (includes NAU Peer Georgia State University and George Mason University)*

DAYS CASH ON HAND TREND

Days Cash on Hand Trend

Measure of financial liquidity and strength – ABOR guidelines

Indicates the number of days that existing cash balance would cover operating expenditures

$(\text{Cash} / \text{Adjusted Operating Expenditures}) \times (365 \text{ Days})$

As expenditures go up, days cash on hand will go down unless the cash increases

Credit rating agencies look at this measure

DAYS CASH ON HAND TREND

Days Cash on Hand Trend

Ratio Components		<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	2019 Budget	2020 Budget
		<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>May-18</i>	<i>May-19</i>
A	Cash/Investment Total	109,628	119,564	186,344	185,565	170,222	162,754	153,788	153,294	193,647	205,853	221,357	209,675	213,965
B	Expenditure Total	334,142	330,901	323,591	353,861	372,978	401,778	427,289	449,428	470,878	496,092	503,368	536,000	537,500
C	Multiplier	365	365	365	365	365	365	365	365	365	365	365	365	365
= A / B * C		120	132	210	191	167	148	131	124	150	151	161	142	145

FY19 Budget included cash payments for strategic capital projects

2020 ABOR Approved Liquidity Range:

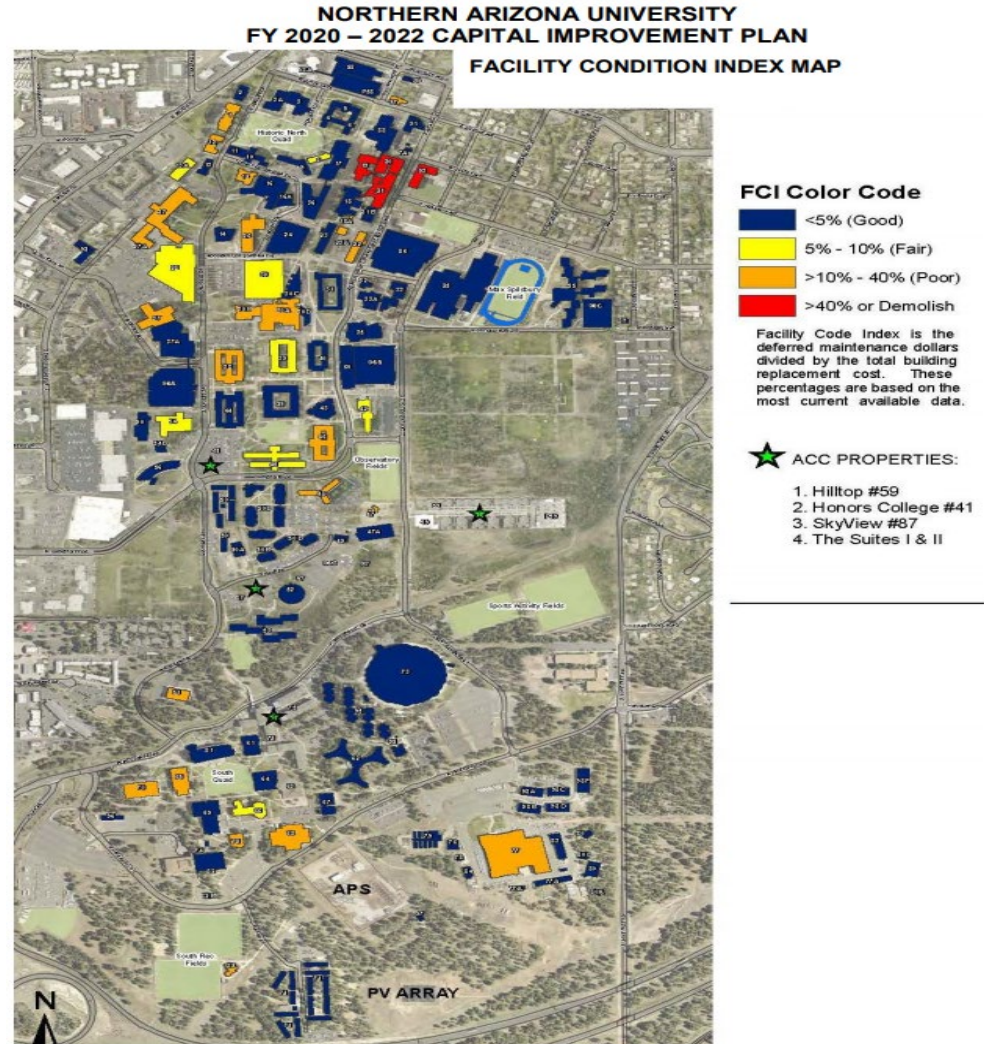
112 to 186 Days (+/- 25% of Median 149 Days published by Moody's)

FY20 BUDGET SUMMARY

- Deferred Maintenance of Buildings
 - Calculations do not include critical infrastructure maintenance such as utilities and roadways
- Annual Building Renewal Formula
 - \$.3M funded by State over last ten years
 - Annual building renewal formula total in FY18 is **\$21M**
 - Cumulative 10 year total is **\$140.6M**
- Estimated Deferred Maintenance (as of June 30th, 2018)
 - Academic buildings: **\$132M**
 - Auxiliary buildings: **\$29M**

FY20 BUDGET SUMMARY

- Capital Projects
 - “Red Buildings” – where deferred maintenance is > 40% of replacement value
 - 3 Red buildings after the Science Annex Renovation completed in 2019



FY20 BUDGET SUMMARY

- Recent Capital Projects

<u>Recent Buildings</u>	
Science and Health Building	State (SPEED Bonds/Lottery 80%) and TRIF + Tuition
Aquatics and Tennis Complex	Tuition and HLC Fee
International Pavilion	No Debt - Cash
SAS Building	Tuition
DuBois Renovation	Sodexo / Dining
Skyview and Honors	ACC / Housing + tuition for academic space
Kitt Recital Hall	Donors + Tuition
Science Annex Renovation	State (1x and CIF) + Tuition
<u>Recent Infrastructure: State 1x Capital/Operating Funds</u>	
FY17: \$4.0M	Utility Infrastructure \$2M/Campus Wiring \$.5M/Fire Life Safety \$.5M/Academic Building \$1M
FY18: \$3.2M	Utility Infrastructure \$1.2M/Fire Life Safety \$.5M/Lab Renovation (phoenix valves) \$1.5M
FY19: \$1.6M	Science Annex
<u>Recent Infrastructure: State Capital Infrastructure Funding</u>	
FY19: \$4.5M	Science Annex
FY20: \$4.5M	Science Annex

FY20 BUDGET SUMMARY

- **NAU Debt Service**
 - Funded from a variety of sources
 - Approximately 1/3 of debt service funded from state/federal government

FY20 Debt Payments - funding sources		
	Prin + Interest	% of Total
State-Research Infrastructure / SPEED Lottery / TRIF	\$ 15,595,583	28%
Fed Govt - BABS Interest Subsidy	\$ 3,181,273	6%
Auxiliary/Partnerships - Dining/Parking/Housing/Bookstore and ACC	\$ 11,316,727	20%
Student Fees - (HLC Fee for HLC and Aquatic/Athletics)	\$ 8,213,712	15%
Tuition	<u>\$ 17,714,022</u>	<u>32%</u>
	\$ 56,021,317	100%

FY20 BUDGET SUMMARY

- 60% of Annual expenditures: Personnel related
- Tuition and Fees: 40% of revenue
- State Funds: Less than 20% of revenue
 - Line Item Allocations vs. Discretionary
- Debt is paid through many different sources
- Capital Projects
- Bond Rating Agencies