



**CONNECTICUT STATE
COLLEGES & UNIVERSITIES**

A background collage of diverse students' faces, overlaid with a semi-transparent blue filter. The students are of various ethnicities and ages, smiling or looking directly at the camera.

Deficit Mitigation Plan

November 15, 2023



Overview of Financial State

FY24-FY25 Systemwide Financial Projections as reported at the June 21st BOR Finance Committee Meeting

CONNECTICUT STATE COLLEGES & UNIVERSITIES

Projected Results

Millions (\$)	FY24 Budget	FY25 Projected
Central Connecticut State University	13.5	(4.7)
Eastern Connecticut State University	-	(8.0)
Southern Connecticut State University	5.5	(12.1)
Western Connecticut State University	(12.0)	(21.6)
CT State Community College **	(33.6)	(91.3)
Charter Oak State College	(0.6)	(2.5)
Operations Support Funding*	13.5	-
CSCU Total	\$ (13.7)	\$ (140.2)

* Reserved for System Initiatives from the one-time Operations Support Through Short-Term Recovery Funds Allocation

** FY25 and Projected Net Results for CT State have been revised to reflect the \$6.5M allotment moved under the block grant from ARPA federal grant.



Why are Projected FY25 Deficits So Large?

1. Enrollment decline

- 10-year enrollment decline exacerbated by pandemic

2. Tuition & Fee revenue

- Declined for CT State and CSUs

3. Pandemic

- Enrollments dropped precipitously
- One-time funds available temporarily, and used to support permanent cost increases

4. State Appropriation revenue

- Continue to increase for CT State and CSUs
- After pandemic, one-time fund support ended before enrollments recovered

5. Fringe costs

- Driver for growth in costs



Deficit Mitigation Options

Revenue:

- Implement new programs
- Expand market of student prospects
- Improve retention

Expenditures:

- Manage normal annual attrition
- Limit backfilling and/or incentivize retirements
- Consider program costs, productivity, and organization
- Personnel changes (discretionary and/or collectively bargained)

Cash Reserves:

- One-time solution, best done as supplement to permanent solutions



Overview of Deficit Mitigation Plan

A Balanced Path Forward for Public Higher Education: Revenues, Reductions, and Reserves

We project a balanced budget in FY24.

FY25 mitigation is allocated as follows:

- 7% in technical adjustments
- 28% in new revenue
- 46% in expenditure reductions
- 19% in institutional cash reserves

This balanced approach mitigates 76% of the projected \$140M deficit in FY25.

Additional support of \$47.6M is needed to balance the FY25 budget.

	CSCU Totals	
	FY24	FY25
Surplus/(Deficit) reported to June 21 st BOR F&I	(26.7)*	(\$140.2)
Total deficit mitigation (in millions)	<u>\$63.0</u>	<u>\$106.6</u>
1. Adjustments updating deficit	(2.6)	7.8
2. New revenue initiatives	16.7	29.8
3. Expenditure reductions	36.8	48.6
4. Institutional cash support	12.1	20.4
Additional support needed	0.0	47.6

** FY24 deficit reported at June BOR F&I was \$13.7M and \$13.5M in additional mitigation. Instead, we will use the \$13.5M for more impactful mitigation efforts. FY25 cash support of \$5M from System Office is not included as institutional cash support (which come from institutional reserves).*



Overview of Deficit Mitigation Plan

A Balanced Path Forward for Public Higher Education: Revenues, Reductions, and Reserves

	CT State		Charter Oak		System Office	
	FY24	FY25	FY24	FY25	FY24	FY25
Surplus/(Deficit) reported to June 21 st BOR F&I	(\$33.6)	(\$91.3)	\$0.0	(\$2.5)	\$0.0	\$0.0
Total deficit mitigation (in millions)	<u>\$33.6</u>	<u>\$50.0</u>	<u>\$0.4</u>	<u>\$2.5</u>	<u>\$3.0</u>	<u>\$8.9</u>
1. Adjustments updating deficit	2.5	8.0	0.1	0.4	0.0	0.0
2. New revenue initiatives	0.5	0.2	0.3	1.7	0.0	5.0
3. Expenditure reductions	23.6	26.8	0.0	0.2	3.0	3.9
4. Institutional cash support	7.1	15.0	0.0	0.2	0.0	0.0
Additional support needed	0.0	41.3	0.0	0.0	0.0	0.0

Strategic Focus: Streamline system office, support “right-sized” operations

Mitigation Steps:

- Develop streamlined system office framework
- Generate new revenues via additional contract and grant activity
- Transition select system office operational functions to CT State

Projected Mitigation Outcomes:

<i>(in millions)</i>	FY24	FY25
<u>Total deficit mitigation</u>	<u>3.0</u>	<u>8.9</u>
1. Adjustments updating deficit	0.0	0.0
2. Revenue enhancements	0.0	5.0
3. Expenditure reductions	3.0	3.9
4. Cash support*	5.0	0.0
Additional support needed	0.0	0.0

** \$5 million in cash support already accounted for in institutional plan.*



CharterOak
STATE COLLEGE

Who We Are Today

Charter Oak is a niche institution that allows working adults with partial College credit to successfully complete their bachelor's degree online.

Online Only:

- 18 Asynchronous Programs
- Library of 430 Online Courses

No Frills & Low Cost:

- Not a Full-Service Campus Experience
- \$329 per Credit

Student Population:

Average Graduation Age	37 Years Old
Length of Classes	8 Weeks
# of Starts Per Year	6 (Fall, Spring, Summer)
Avg Credits Transferred In	70
Avg CPL Credits	30
Student Work Schedule	77% Working F/T

Deficit Mitigation Summary

Mitigation Through Revenue

Scale the College by 9%
or more for 3 years

Mitigation Through Expenditures

Maintain & Enhance Our
Sustainable Cost Model

(in millions)	FY24	FY25
<u>Total deficit mitigation</u>	<u>\$0.4</u>	<u>\$2.5</u>
1. Adjustments updating deficit	0.1	0.4
2. Revenue enhancements	0.3	1.7
3. Expenditure reductions	0.0	0.2
4. Institutional cash support	0.0	0.2
Additional support needed	0.0	0.0

Scale the College by 9% (or more)

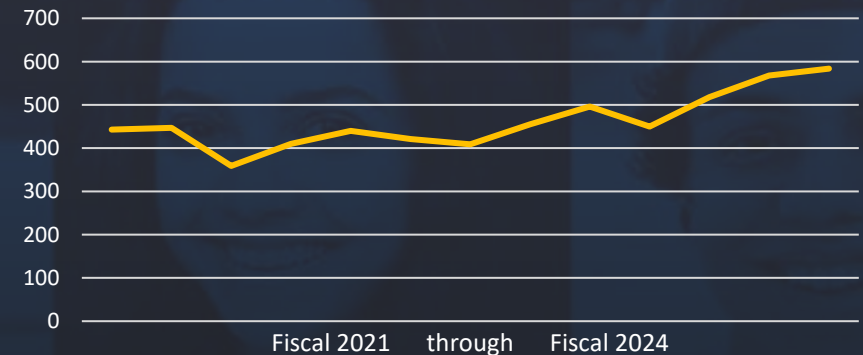
Positive Indicators:

- Applications are Growing
- Virtual Open Houses are Effective
 - 18 Conducted Last Year (avg. 127 attendees per)
 - 40% Move Forward and Apply to Charter Oak
- Fall 2023 Headcount & Credits Up 10% / 15%

Challenges:

- Streamlining the Enrollment Pipeline (Project Coast)
- Assessing National / International Opportunities
- Building Corporate Partnerships
- Funding For New Programs

Charter Oak Applications (per quarter)



Maintain & Enhance Our Sustainable Cost Model

What to Maintain:

- Pay Per Seat Teaching Model
- Project Based Course Development Model

What to Enhance:

- Adopt the Academic Program Plan to discontinue certain programs and create new programs to better allocate future course maintenance costs
- Leverage technology before growing staff when scaling enrollment

Challenges:

- Some Industry Sub-Accreditations Require Large Investments
- Seed Money For New Programs (repeated)



CharterOak
STATE COLLEGE



EASTERN'S MITIGATION PLAN

CONNECTICUT BOARD OF REGENTS FOR HIGHER EDUCATION
SPECIAL BOARD MEETING
NOVEMBER 15, 2023





OVERVIEW

Eastern has been fiscally conservative for many years

We will continue our fiscally conservative management in the future



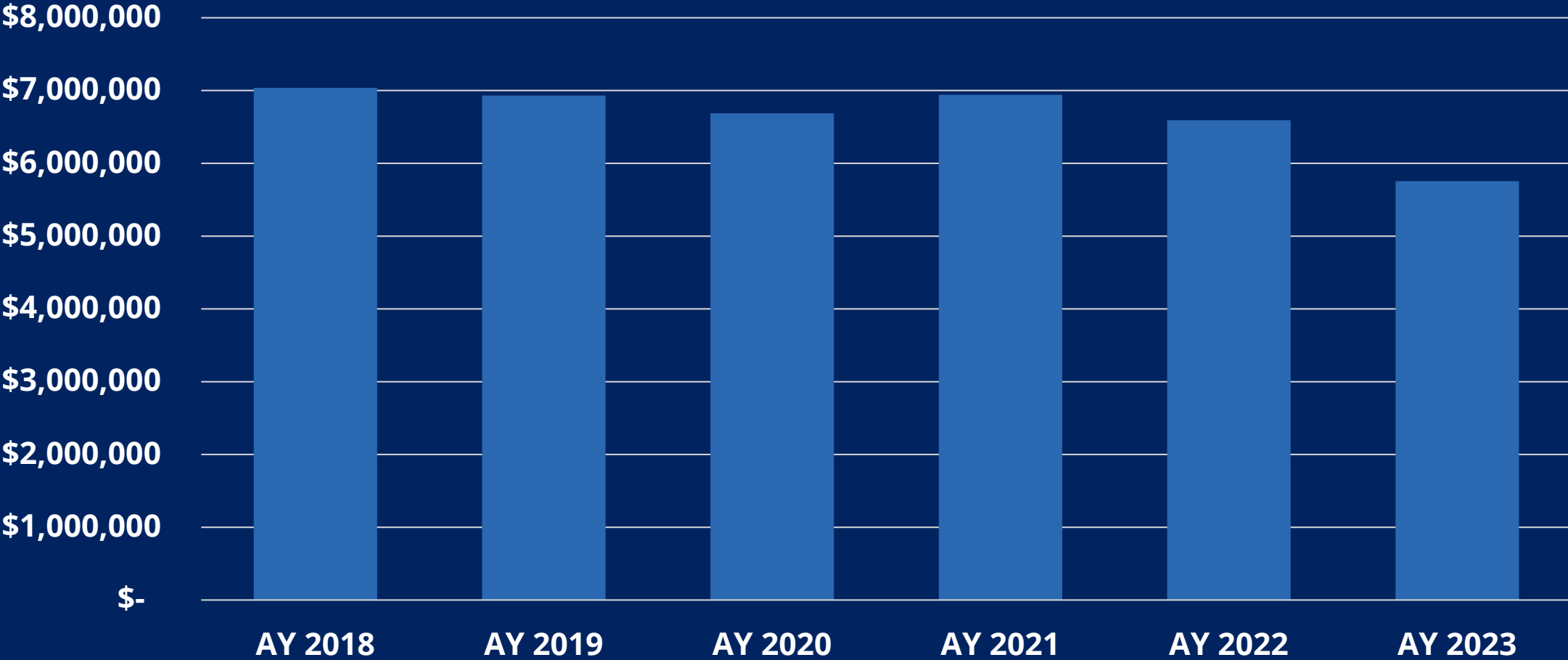
ACADEMIC PROGRAM PLANNING

To date, nine majors have made significant revisions to their curricula, mostly decreasing the number of credits required for the major and/or discontinuing low enrolled concentrations

This has reduced the need to hire part-time faculty by 29% since FY 2018

PART-TIME FACULTY: COST SAVINGS

ESTIMATED SPENDING ON PART-TIME INSTRUCTORS AY 2018 – AY 2023
(assumes \$2,674 per credit)





Staff Reductions

**Non-Teaching Full-Time Staff in
FY 2013: 401**

**Non-Teaching Full-Time Staff in
FY 2024: 381**



**Management Confidential Staff
in FY 2013: 31**

**Management Confidential Staff
in FY 2024: 23**



NEW ENROLLMENT INITIATIVES

Expanding Online Graduate Programs with a new platform, extensive advertising, and faculty training

Revenue: \$1.5M in FY25/\$2.7M in FY26



Partnering with Hartford HealthCare to launch a critically needed Bachelor of Science in Nursing, particularly in eastern Connecticut

Revenue: \$1.4M in FY25/\$2.8M in FY26

RETENTION

83%

FALL 2023

84%

FALL 2024

A person in a plaid shirt and dark pants is walking from left to right in the foreground. In the background, there is a glass display case containing a skeleton. The setting appears to be a museum or gallery with wooden floors and track lighting.

REFINING THE FINANCIAL AID STRATEGY

**CSU Set Aside Requires 15% or
\$3.3 Million in FY 2024**

**Eastern Budgeted 34% or
\$7.5 Million for FY 2024 to help our
students**

UNRESTRICTED RESERVE GROWTH

-\$3.7M

UNRESTRICTED RESERVE
FY 2007

\$42.8M

UNRESTRICTED RESERVE
FY 2023

CURRENT BUDGET PROJECTIONS

\$2.1M

POSITIVE

PROJECTION FOR FY 2024

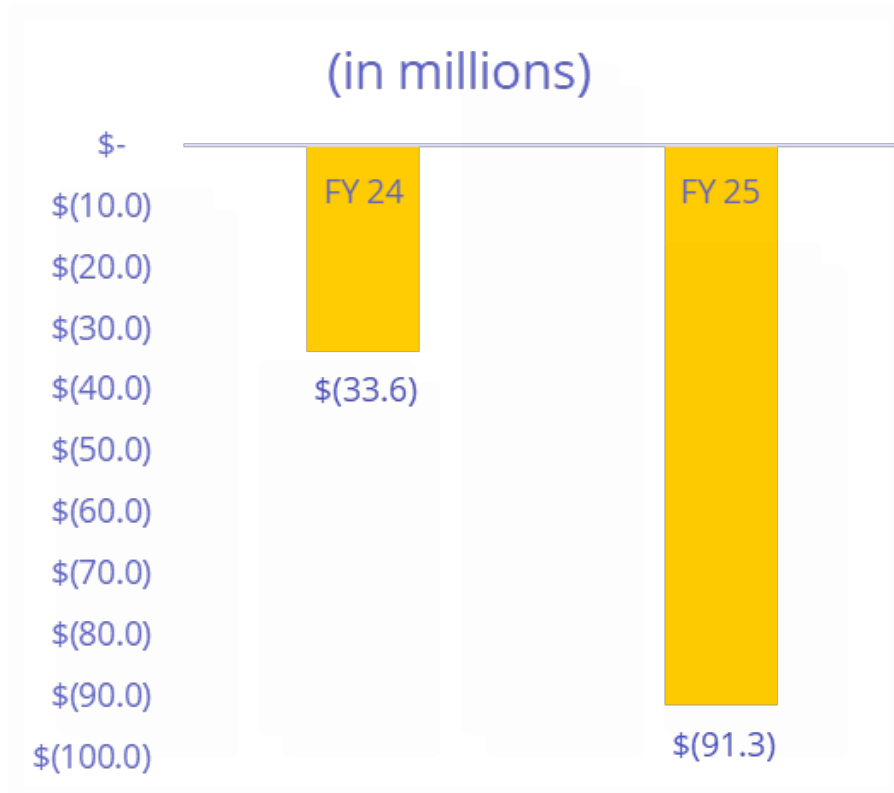
\$0.0

BREAKEVEN

PROJECTION FOR FY 2025

CT State Community College has a Structural Imbalance

FY 24-25 Forecast Deficits



This is caused by:

- Increasing Costs
- Lower Revenue due to:
 - Declining Enrollments
 - Expiration of one-time funding
- Challenges in the way Fringe Benefits are funded

**CT State Community
College cannot maintain
current services**

Three Elements in Pathway to Fiscal Sustainability



**Deficit
Mitigation**



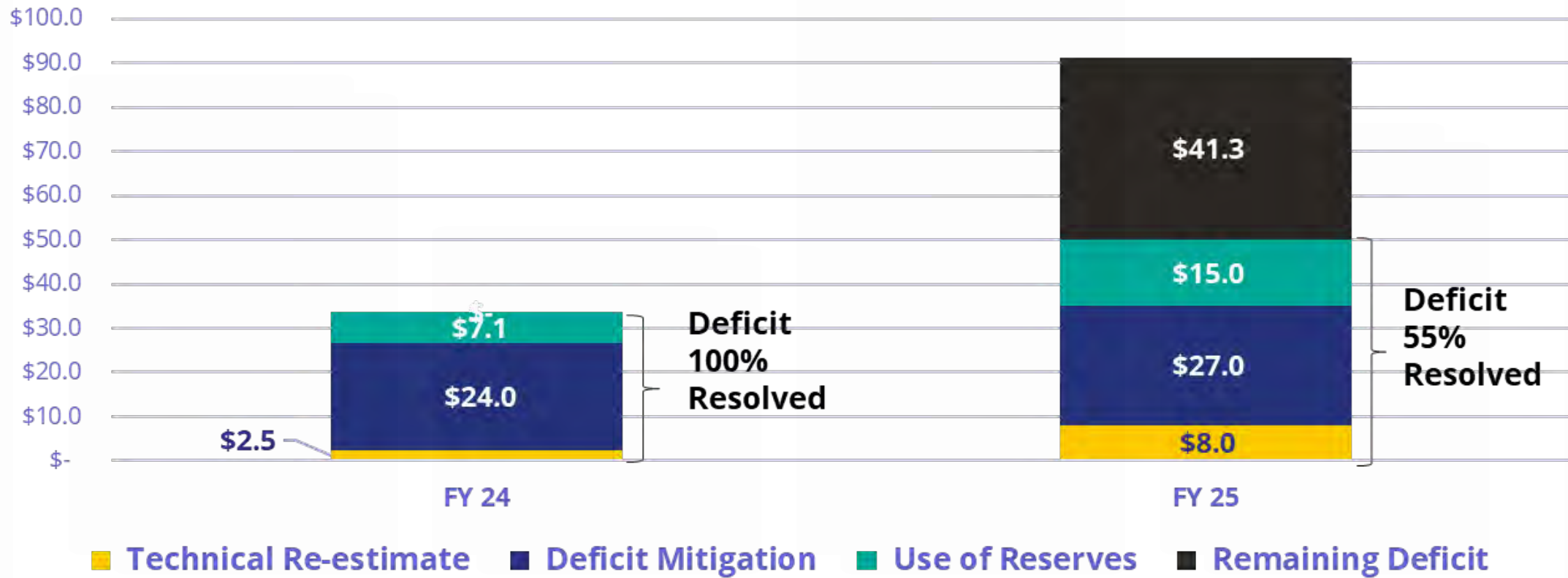
**Technical
Re-
Estimate**



**Use of
Reserves**

Resolution of Forecast & Remaining Deficits

(in millions)



Path to Fiscal Sustainability

- FY 24 deficit of \$33.6 million is FULLY extinguished
- CT State's FY 24 Plan is notable for what it excludes:
 - No layoffs of bargained employees
 - No campus or location closures
 - No academic program closures
- Biennial deficit has been **reduced by \$83.6 million, or 67%**
- Challenges remain: **FY 25 forecast shortfall of \$41.3 million**

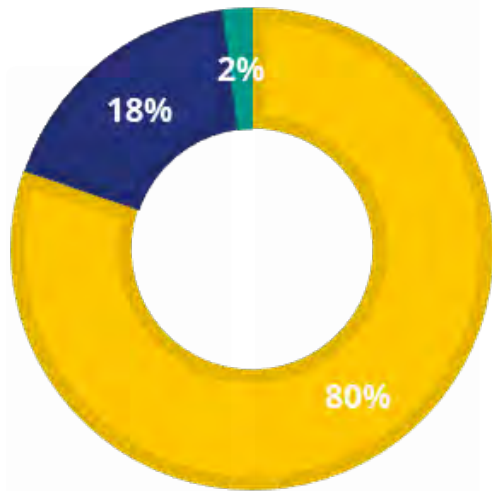
Deficit Mitigation: **Process**

- Began in October 2022 & is ongoing
- Identify strategic priorities & areas of continued investment
 - Teaching and Learning
 - Student Support Services
 - Diversity, Equity, Inclusion & Belonging Principles
 - Campus and Public Safety
 - Physical Plant and Technological Infrastructure
- Be transparent & inclusive
- Uphold principles of shared governance
- Evaluate impact on students, employees, mission & equity

Deficit Mitigation Plan

FY 24 DEFICIT MITIGATION PLAN

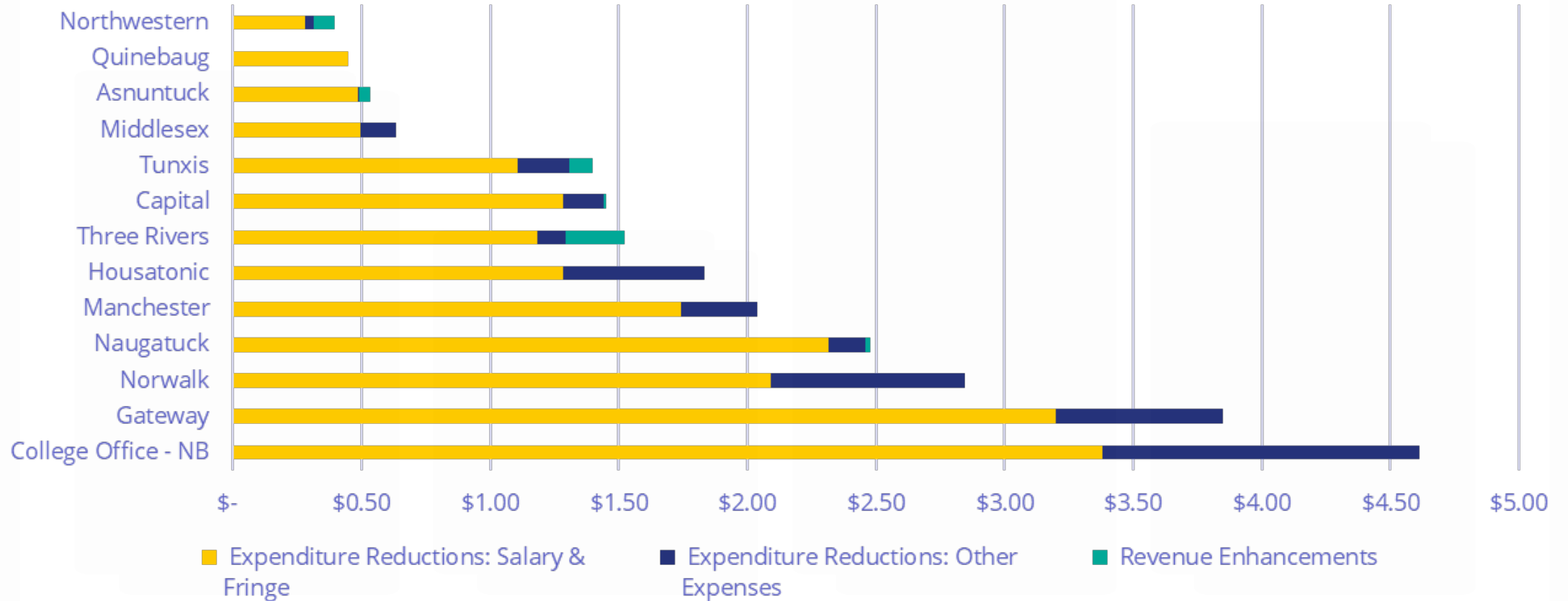
- Salary and Fringe
- Other Expenses
- Revenue



- FY 24 Plan Saves \$24 million, or 5% of budget
- For FY 25
 - CT State is confident the same levels can be achieved
 - Plus, an additional \$3 million in part-time lecturer savings
 - Total anticipated savings of \$27 million annually

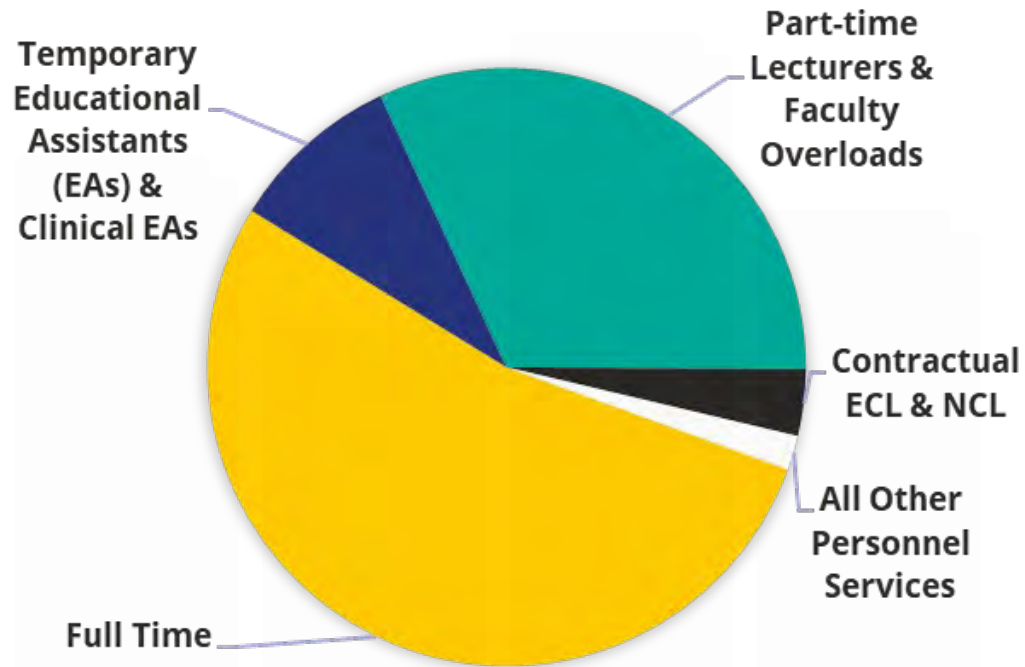
Deficit Mitigation: Campus Breakdown

FY 24 by Campus (in millions)



Deficit Mitigation: Personnel & Fringe

FY 24 Breakdown of Personnel By Category



Savings of \$19.3M in FY 24
Savings of \$22.5M in FY 25

- Over 80% of CT State's expenditures are for personnel & Fringe, the deficit mitigation plan mirrors that
- There are **NO** layoffs of bargained employees in this Plan
- Teaching & Learning and Student Support Services are strategic priorities to be protected

Deficit Mitigation: Full-Time, Permanent Personnel

- In FY 24, achieves \$11 million in personnel & fringe savings by:
 - Eliminating vacant positions
 - Holding positions vacant
 - Delaying the refill of vacant positions & hiring part-time, temporary staff
 - Making permanent changes to the management structure

Reductions in the Permanent Full Management Structure

- Since February, CT State has made significant changes in the management structure through retirements, resignations & eliminations of positions through non-continuation of contracts:
- Eliminates 8 executive positions, including:
 - 5 Executive Regional Positions (e.g., Regional Presidents/Executive Vice Presidents)
 - 3 Associate Vice Presidents
- When final, this will realize \$2.0 million in annual savings

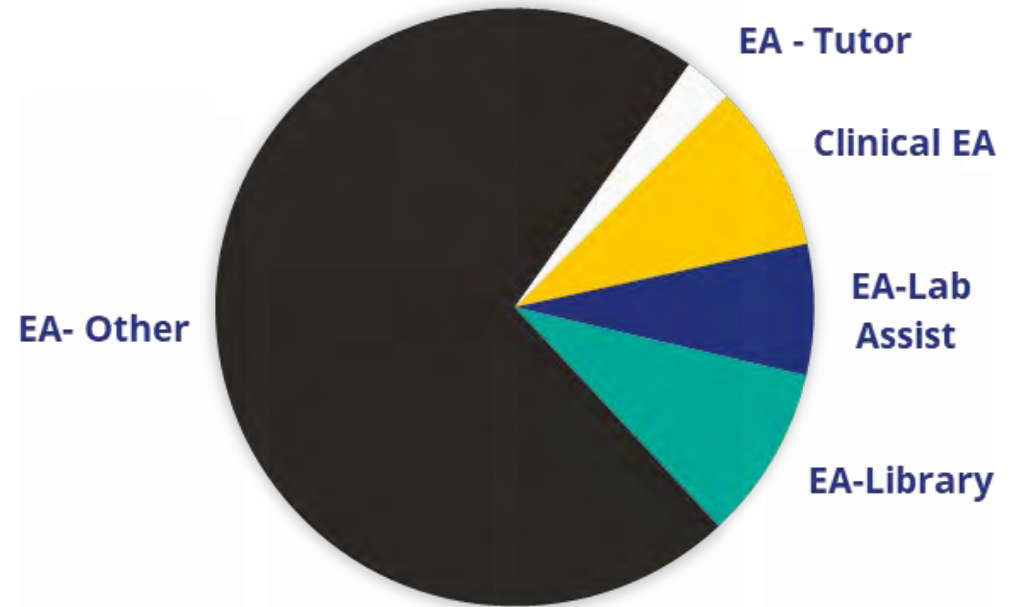
Deficit Mitigation: Temporary EAs

Temporary Educational Assistant (EA) & Clinical EAs

Most reductions are for part-time, temporary staff and occur by:

- Reducing hours
- Not renewing contracts when they expire

FY 24 Savings of \$1.8 million including for salary & fringe by functional area



Deficit Mitigation: Part-time Lecturers

Reductions align part-time lecturers & faculty overloads with enrollments through:

- Strategic course scheduling
- Filling classes to course caps
- Keeping sections inactive until others have been filled
- Modifying student drop for non-payment dates to avoid contractual penalty payments when sections are cancelled

FY 24 Part Time Lecturer & Faculty Overload Budget			
<i>(in millions)</i>			
	FY 24 Part Time Lecturer and & Faculty Overload Budget	Mitigation Increase/ (Decrease) Funding	Anticipated Increased/ (Decreased) Sections
College Office (NB)	\$ 0.08	\$ 0.15	22
Asnuntuck	\$ 2.00	\$ -	0
Capital	\$ 2.76	\$ (0.05)	-8
Gateway	\$ 8.75	\$ (1.25)	-193
Housatonic	\$ 3.76	\$ (0.17)	-26
Manchester	\$ 5.44	\$ (0.80)	-124
Middlesex	\$ 2.85	\$ -	0
Naugatuck*	\$ 7.00	\$ (0.85)	-131
Norwalk*	\$ 5.99	\$ (1.50)	-232
Northwestern	\$ 1.77	\$ -	0
Quinebaug	\$ 1.74	\$ 0.13	19
Three Rivers	\$ 4.54	\$ (0.38)	-59
Tunxis	\$ 4.36	\$ (0.29)	-45
TOTAL	\$ 51.04	\$ (5.02)	(776)
*Summary includes funding for Faculty Overload costs budgeted in FT Permanent			

Deficit Mitigation: **Other Expenses**

- Other Expenses represent 22% of CT State's budget and include student financial aid support, utilities & all contracted goods & services
- Results in FY 24 savings of \$4.3 million, or 18% of the plan
- **There are NO reductions to student financial aid**

Deficit Mitigation: OE & Public Safety

- Public Safety is a strategic priority & identified as an area of investment in President Maduko's 100 Days Report
- Adopted FY 24 budget invests in:
 - Expanding sworn officers to NK, with 1 new sergeant & 1 new police officer
 - Adding 1 new police officer at GW
 - Hiring 3 new Buildings & Grounds Officers at NW
 - Hiring a new Police Captain to oversee the accreditation of the police department
- FY 24 savings of \$1.3 million by making structural changes in deploying vendor security guards at: GW, HO, MX, NK
- All changes reviewed by Chief of Police to ensure appropriate level of security & consistent with national best practice

Deficit Mitigation: OE & Mental Health

- Mental Health is a strategic priority & identified as an area of investment in President Maduko's 100 Days Report
- FY 24 Adopted Budget invests in:
 - Adding 7 wellness counselors to ensure each campus has at least one licensed clinician
 - Continue partnership with Timely Care for free, 24/7 telehealth options for student health & counseling services
- FY 24 savings of \$0.6 million as CT State received a grant from OHE to fund Timely Care

Deficit Mitigation: Other Expenses

- **Physical Plant** –investing in it is a strategic priority
 - FY 24 savings of \$0.5 million achieved by:
 - Reducing utility costs at HO through strategic energy program, implementing over 50 initiatives identified in energy audit
 - Consolidating classes into 2 buildings on Fridays to achieve utility savings at NW
 - Reducing contracted custodial services at AS & TR
 - Delaying the opening of Spring Lane facility at TX
- **Enrollment Services**
 - FY 24 savings of \$0.25 million by changing the way vendor call center support and chat functions are deployed

Deficit Mitigation: Other Expenses

- **Dual Enrollment** is a key strategy to stabilizing the college's enrollments & is critical to its mission
 - Most current engagements are not self-sustaining and need a subsidy from CT State
 - FY 24 savings of \$0.2 million occurs as NK campus negotiated tuition payments from the school district for the P-TECH program
- **Cafeterias** are more than places serving nutritious meals, they are places for students to gather that provide vibrancy & build community
 - FY 24 savings of \$75k by re-bidding the contract and eliminating vendor subsidy at Capital
 - FY 24 savings of \$25k in contracted vendor costs at Three Rivers

Deficit Mitigation: Revenue Enhancement

- Plan does not rely on unrealistic revenue assumptions
- FY 24 increases revenue by nearly \$475,000, by:
 - Selling surplus manufacturing equipment at AS - \$40k
 - Increasing facility rental income at CA, NV, TX & TR - \$55k
 - Increasing continuing education revenue at NW & TR, as year-to-date actuals exceed projections - \$291k
 - Recognizing bookstore commissions at TX that were omitted from budget - \$89k

Evaluating the Effects of Deficit Mitigation

How the Initiatives Impact:

Students

27% of strategies had a negative impact :

- Reduce Hours of Operation
- Reduce Staffing
- Close Fitness Centers
- Reduce Student Labor

Employees

40% of strategies had a negative impact:

- Reduce Temporary EAs
- Keep positions vacant
- Reduce Part-Time Lecturers

Mission

4% of strategies had a negative impact:

- Reduce staffing in critical areas

Equity Principles

No strategies were identified that negatively impact CT State's principles of diversity, equity, inclusion and belonging

Technical Re-Estimates

- Results in a net improvement of \$2.4 million in FY 24 & \$8 million in FY 25
- Revenue – FY 24 worsening by \$4.0 million due to:
 - \$3.1 million increase in tuition as enrollments exceed forecast
 - \$2.0 million decrease in summer extension credit fees, late drop fees, supplemental fees, and fees for materials
 - \$5.2 million increase in contra revenue for allowance for doubtful accounts due to significant increase in unpaid tuition in FY 23
- Expenditures – improvement of \$6.5 million in FY 24 and \$8 million in FY 25 as actual fringe benefit rate is lower than forecast

Use of \$22.1 million in Reserves

- Reserves should not be used to address structural deficits
- Reserves provide temporary stability by using \$7.1 million in FY 24, & \$15 million in FY 25

FY 22-25 Anticipated Use of Undesignated Reserves, Per BOT Policy 6.4.4 (in millions)				
Fiscal Year	Starting Balance	Addition/(Use) of Reserves	Ending Balance	Number of Days Reserves Could Support Operations
FY 22 Actual	\$ 23.8	\$ 45.1	\$ 68.9	38.3
FY 23 Estimated*	\$ 68.9	\$ 50.0	\$ 118.9	66.1
FY 24 Projected	\$ 118.9	\$ (7.1)	\$ 111.8	62.1
FY 25 Projected	\$ 111.8	\$ (15.0)	\$ 96.8	53.8
* Unaudited and subject to change				

Reserves Ensure Fiscal Stability

- To allow time to respond to changes in economic environment
- To sustain through temporary revenue setbacks
- To respond to unexpected costs
- To fund unexpected opportunities
- To protect against unpredictable political behavior (e.g., shutdown of the federal government)

Exemplar organizations suggest that institutions should have reserves to sustain the organization for 4-6 months. CT State has not achieved this threshold.

Conclusion

- This plan provides a pathway to stabilize, build & thrive
- CT State's plan fully resolves the current year shortfall of \$33.6 million
- The plan represents difficult decisions upholding our principles of shared governance, inclusivity & transparency
- The plan preserves the college's strategic priorities:
 - Teaching and Learning
 - Student Support Services
 - Diversity, Equity, Inclusion and Belonging
 - Campus and Public Safety
 - Physical Plant and Technological Infrastructure

Conclusion

CT State's FY 24 Plan is notable for what it excludes:

- No layoffs of bargained employees
- No campus or location closures
- No academic program closures
- The biennial deficit has been closed by \$83.6 million, or 67%
- Challenges remain: FY 25 forecast shortfall of \$41.3 million

CT State's plan reflects the maximum deficit mitigation savings that can be achieved while preserving our strategic priorities.

CT State is committed to transparency. See our website for more details:





DEFICIT MITIGATION PLAN
Western Connecticut State University

11.15.2023

Long-term Strategic Vision:

To emerge as the first-choice provider of science and technology-infused liberal and fine-arts education serving technology-intensive academic and workforce needs and advancing regional socio-economic prosperity and cultural enrichment among western Connecticut communities.

Financial stability and growth through enrollment management

- Strategize data-informed targeted recruitment
- Enhance financial, academic, and wrap-around services support
- Develop Innovative programs (Artificial Intelligence, Machine Learning, Quantum computing)
- Adopt dual modalities for flexibility and accessibility
- Create synergies for economies of scale and scope
 - Develop 4 + 1 pathways
 - Create direct admit options
 - Partner with Charter Oak for online delivery
- Offer distinctive programs and create a unique identity with a strong brand

Strategic Focus: Long-term Strategic Vision

To be a preferred partner of technology companies for developing degree and non-degree programs that are guided by and responsive to their workforce needs focusing on emerging STEM fields fueling growth in enabling technologies

- Engage community leaders and partners in developing programs advancing our mission of Accessibility, Inclusivity, Equity, and Academic Excellence
- Create a focus on career prospects, technology entrepreneurship, and innovation management in the emerging and critical-need fields
- In partnership with major technology companies in the region to develop programs to emerge as advanced emerging technologies center capable of transforming western Connecticut region as a technology corridor.

Strategic Focus: Long-term Strategic Vision

Promoting Diversity, Fostering Inclusivity, and Embracing Equity

- Persistent and purposeful efforts to increase recruitment and retention of students, faculty, and staff from diverse backgrounds in response to changing demographics
- Build capabilities to be able to effectively serve as a Minority and/or Hispanic Serving Institution, especially focusing on increasing representation of women and minorities in STEM fields

Mitigation Steps

Near-term strategic initiatives for financial stabilization and resilience

Cost Efficiencies

Operations and Facilities

- Reduced discretionary spending
- Limiting operating capital needs
- Workforce efficiencies
- Closure of facilities
- Reduction in services
- Eliminate redundancies and duplicities

Academic Program Portfolio Optimization

- Realignment of academic program offerings
- Program modifications
- Program reductions and revisions
- Reorganization of units for synergies and economies of scale and scope
- Shared resources (personnel and facilities)



Mitigation Steps

Near-term strategic initiatives for financial stabilization and resilience

Revenue enhancement through enrollment growth: Retention strategies

- Established professional advising model for all first-year students
- First Year Experience to build campus engagement and inclusion
- Academic recovery strategies for students with below minimum GPA
- Newly appointed Dean of Student Success and Engagement
- Restoring our Intramural Athletics programs
- Developing a plan for Marching Band Club
- Bringing an e-Sports Club to WCSU
- Implementing the scheduler tool through Course Leaf
- Demand-based course scheduling
- Reduced course-conflicts
- Limiting course cancellations for low-enrollment

Revenue enhancement through alternative revenue sources

- Facility rentals, food services, and community engagement, etc.
- Strategically tapping into grants funding and fundraising opportunities



Mitigation Steps

Near-term strategic initiatives for financial stabilization and resilience

Revenue enhancement through enrollment growth: Recruitment strategies

New recruitment approaches

- Targeted search and real-time communications (Fire Engine Red) Predictive analytics to increase yield (Othot)
- Increased frequency of campus visits
- Expansion of Early College and dual credit programs
- Increased recruitment travel to High Schools (~500 visits)
- Focus on recruitment of athletes

Targeting new student demographics

- Greater focus on graduate enrollment
- New focus on international student recruitment
- New focus on adult learners: Stop-outs and non-traditional students
- Prioritize Transfer Student initiatives: Improve processes and timelines





THANK YOU!



SCSU DEFICIT MITIGATION PLAN

Presented to the
Connecticut
Board of Regents



Southern Connecticut State University

CSCU Board of Regents Presentation

SCSU Deficit Mitigation Plan



Strategic Focus:

- Composed of a balanced combination of new revenue generation and operational adjustments, informed by a new Strategic Plan and its emphasis on finding several new paths to enrollment growth.
- A series of deficit mitigation efforts that build on this year's success to both increase income and reduce the cost of operations:

Projected Mitigation Outcomes:

<i>(in millions)</i>	FY24	FY25
<u>Total deficit mitigation</u>	<u>\$4.3</u>	<u>\$12.1</u>
1. Adjustments updating deficit	(3.8)	(0.4)
2. Revenue enhancements	7.6	10.5
3. Expenditure reductions	0.4	1.8
4. Institutional cash support	0.0	0.2
Additional support needed	0.0	0.0

CSCU Board of Regents Presentation

SCSU Deficit Mitigation Plan



Mitigation #1

New revenue from enhanced efforts to generate enrollment, with a target of at least 3.5% growth in Fiscal Year 25, and with a related growth in revenue of about \$4 million from new student enrollments and \$4.1 million in associated fees; similar growth in that year in associated new housing occupancy, and conference and other business would add slightly more than \$2 million.

CSCU Board of Regents Presentation

SCSU Deficit Mitigation Plan



Mitigation #2

Operational adjustments like:

- Extending a hiring freeze, for current estimated savings of at least \$500,000
- Further reducing adjuncts, estimated at \$1,200,000 in savings

Mitigation #3:

Savings from unfilled vacant positions from voluntary retirements - \$1,400,000.

NEW SCHOLARS

SCSU Head Count

↑ 10%

Fall '23 first-year class includes 1,227 scholars – a 10% increase over 2022

↑ 14%

941 new transfer and re-admitted students



GRADUATE ENROLLMENT

Fall 2023

849

New graduate students, up 22% over 2022

6%

Full-time graduate enrollment is up 6%

3.6%

Overall graduate enrollment is up 3.6%



OVERALL ENROLLMENT

1.8%

Full-time
head count
is up 1.8%

Overall head count is
relatively flat, -.8%

1.2%

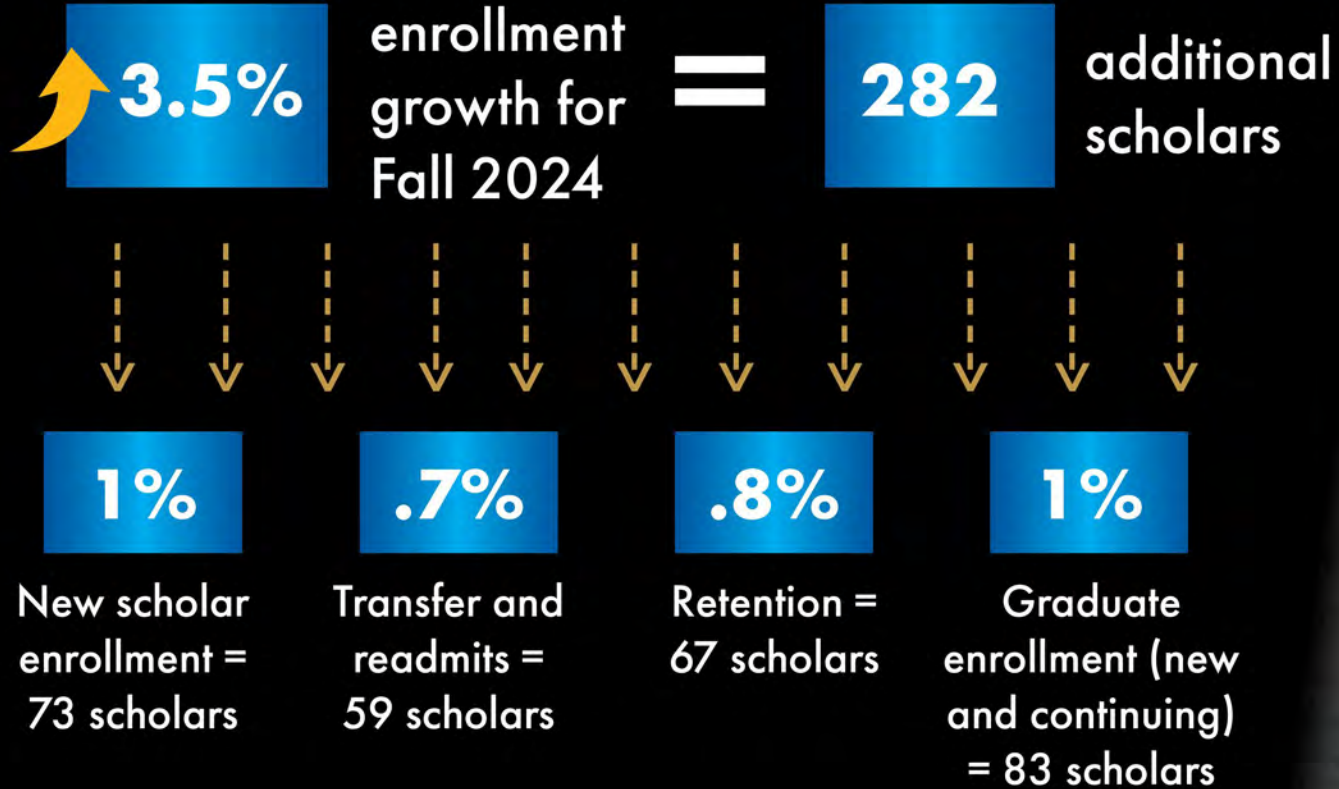
Credit hours

1.4%

FTEs



FALL 2024 ENROLLMENT GOALS



THANK YOU! QUESTIONS?

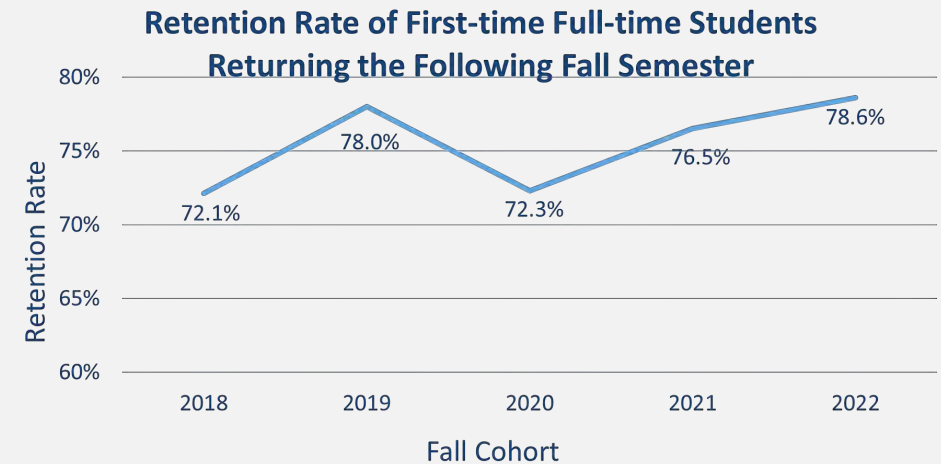
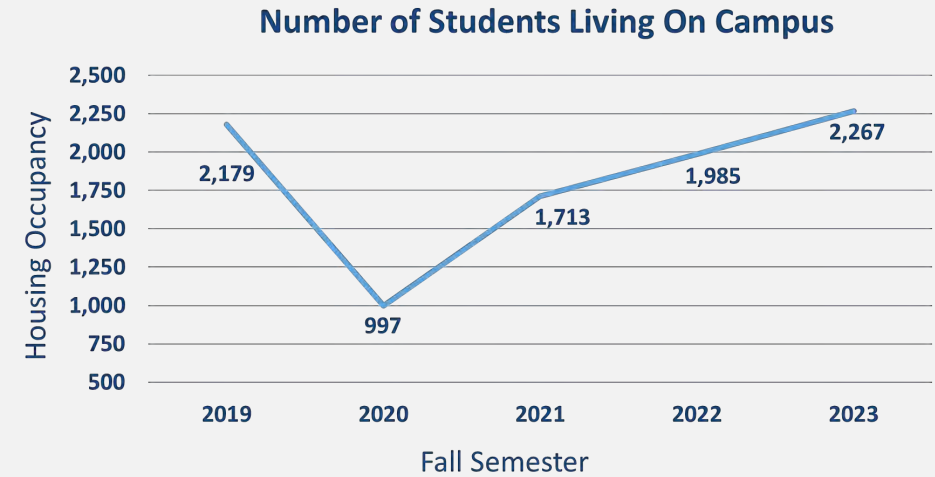
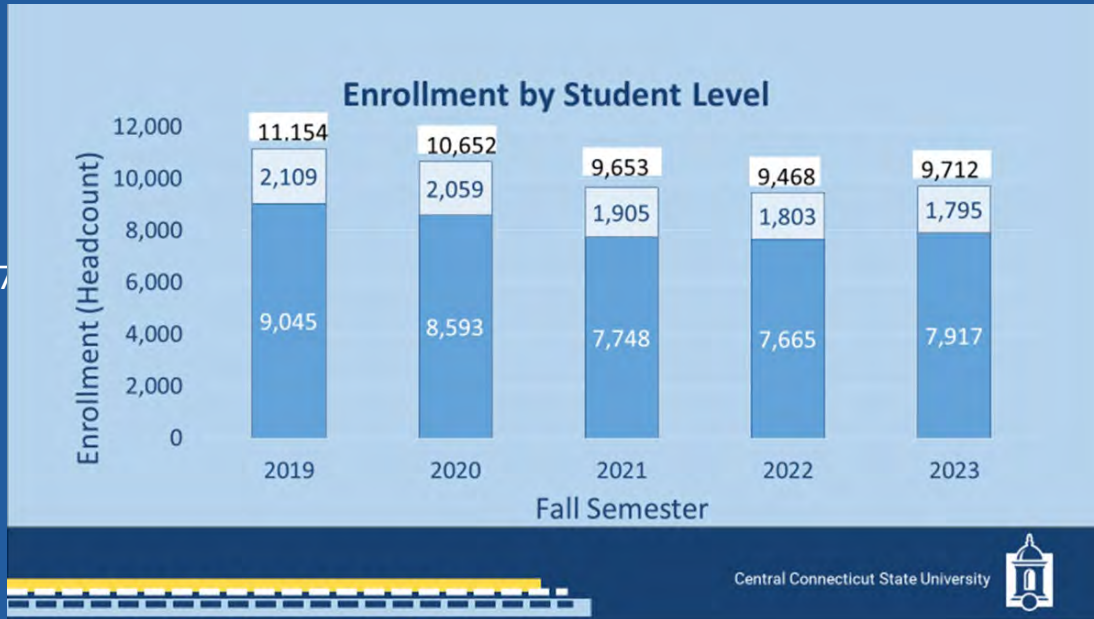


Central CT State University

Our Collective Goal

Financially sustainable student success centered institution: a model for Connecticut and beyond

Some Key Performance Indicators at CENTRAL



Financial Position

Foundations of Central's Strategy for Financial Sustainability

Approximately 60 reviews & assessments of areas of operation & student support services & programs; 42 unduplicated

Reduce base budget by \$13.1 Million in fiscal year 2021

Hiring freeze process

Ongoing implementation of cost containment and revenue enhancement initiatives

Focus on enrollment, retention and housing occupancy



Financial Position

End of Year Operational Balances

FY 2019	FY 2020	FY 2021	FY 2022	Estimated FY 2023	Estimated FY 2024 *	Estimated FY 2025**
\$2,614,063	\$238,624	\$0	\$4,947,005	\$13,304,204	\$21,108,771	\$5,120,758

- *Assumptions: Flat enrollment, 2,000 students in dorms and 3% tuition increase; actual 2.6% increase in enrollment and 2,267 in dorms.
- **Assumptions: Additional 2% increase in enrollment for Fall 2024, 2,200 students in dorms and 5% tuition increase.

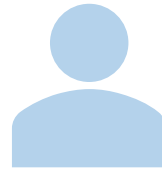


Central's Financial Position At A Glance



Reserves

2022 -2023
\$99.1 Million



Enrollment

Total
+2.6%



Housing

Surpassed goal
Nearly 200+



APP Process Recommended Priorities to Accomplish Our Collective Goal

REVENUE GENERATING

1. Develop New Programs aligned with workforce needs.
2. Develop an Undergraduate & Graduate Interdisciplinary Climate Change Studies.
3. Establish a Forensic lab in partnership with the Connecticut Law Enforcement and Department of Emergency Services and Public Protection (DESPP).

INCREASING STUDENT SUCCESS

4. Examine Course Modality and Course Scheduling creating Flexibility to accommodate Student Needs.
5. Engage in conversations with Math and explore the development of a Math Lab.
6. Optimize Tutoring Services through a coordinated approach.

COST CONTAINMENT STRATEGIES

7. Optimize Interdisciplinary Collaborations.

RECRUITMENT AND ENROLLMENT

8. Expand K-12 partnerships, including expanding dual and concurrent enrollment.
9. Expand partnerships with community colleges and company partners.

OVERALL RECOMMENDATION

10. Examine results from Central Connecticut State University Financial Model.



We Are Central



WE ARE CENTRAL TO:

Innovation

Your Future

Academic Excellence

You

Our Community

What's Next

Everything





The Connecticut State Colleges & Universities (CSCU) contribute to the creation of knowledge and the economic growth of the state of Connecticut by providing affordable, innovative, and rigorous programs. Our learning environments transform students and facilitate an ever-increasing number of individuals to achieve their personal and career goals.

CSCU will build on its long and successful history of access, diversity and excellence by working collectively - within and across institutions - and by engaging external partners to increase the number of students pursuing and completing personally and professionally rewarding certificate and degree programs, improving their social mobility and helping the state to meet its current and future workforce demands.