

FY2026 Budget Update - at 4.6.26

Springfield Operating Fund
Tuition and Student Fees

Summer tuition budget shortfall	(828,419)
Fall tuition budget shortfall	(2,934,185)
Spring tuition budget shortfall	(2,809,067)
Program fees budget shortfall	(661,609)
Tuition and Student Fees Under Budget	(7,233,279)

FY26 On-Going Savings from Budget Cuts	
Salaries & Benefits	5,667,709
Other Expenses	947,236
Total On-Going Savings from Budget Cuts	6,614,945

Other Revenues in Excess of Budget	618,333
---	----------------

Anticipated Increase (Shortfall) Base FY2026 Budget	(0)
--	------------

Scholarships Higher than Budget	(2,806,174)
--	--------------------

FY2027 Budget Draft

Anticipated Increase (Shortfall) Base FY2026 Budget	(0)	(0)
--	------------	------------

FY27 On-Going Savings from FY26 Permanent Budget Cuts	6,614,945	6,614,945
--	------------------	------------------

FY2027 Costs/Revenue Impact				
State Appropriation Increase		-	0.00%	
Tuition Rate Increase - Undergraduate (Current Resident Rate: \$302/Credit Hour)	\$ 317	\$ 15	3,103,007	5.00%
Tuition Rate Increase - Graduate (Current Resident Rate: \$394/Credit Hour)	\$ 414	\$ 20	(3,709,218)	5.00%
Increase to Central Budget from Restructure of Student Service Fees			140,000	
Scholarships Budget Changes			(2,806,174)	
Finance Charges			1,100,000	
Lower Interest Income			(1,740,000)	3.00%
Net Revenue Items				(3,912,384)
Raise with Fringe Only Full Time Employees		-	0.00%	
Fringe Rate Increase for MOSERS/Health Care		(320,852)	49.70%	
Faculty Promotions and PSIP, includes Fringe		(439,370)		
Staff salary range adjustments, includes Fringe		(15,000)		
Graduate Fee Waivers		(329,893)		
Compensation/Benefits				(1,105,115)
ERP Budget Increases		(50,000)		
Increased Utilities		(131,494)		
Adm Services Budget Increases		(454,441)		
Increase in Professional Service agreements		(7,727)		
Other Expense Increases				(643,662)
Chief Financial Officer, Includes Fringe		(449,100)		
Strategic Planning Initiatives		(500,000)		
New Budget Items				(949,100)
FY2027 Costs/Revenue Impact		4,684		4,684
Net		4,684		

Notes: (FY27)	
Health Alliance new revenue generated	844,032
Health Alliance new expenses	(863,152)
Shift Rental of Facilities budget savings to M&R budget	278,400

DRAFT (4/8/26: Executive Budget Committee)

Budget Assumptions
Tuition
Undergraduate: 1% increase in tuition rate = \$1,187,695 tuition revenue
Graduate: 1% increase in tuition rate = \$258,323 tuition revenue
Interest
For every 0.25% change in interest rate = \$355,000 investment income impact
Compensation
For every 1% increase in compensation = \$1,720,473 increased expenses

Primarily finance charges

One-Time Money (Carry Forward Impact)

Enrollment projection based on FY26 actual (short of budget (\$1,570,838)) plus additional (1.3%) projected decrease

Reduced enrollment projection based on FY26 actual (short of budget (\$5,000,833))

Student Service Fees: \$70 per credit hour up to (9) credit hours

Increase to bring up to FY26 level

Increased in line with estimate for FY26

Decrease from 4% in FY26 to 3% in FY27

MOSERS (32% = (\$2,079,440): SGF; (47) FT positions cut along with on-going salary savings

From Provost worksheet

Adj FT staff pay ranges tied to CUPA data

In line with graduate tuition increase

Contract increase

Increase due to Craig Hall addition, Reynolds Art Complex & Smart Advancement Center

Increase due to Craig Hall addition, Reynolds Art Complex & Smart Advancement Center

Audit/Tax Return contracted increase

Expenses for new personnel expenses exceed and will be covered by one-time funds

Partial elimination of Meyer Alumni Center lease agreement; \$466,664 total (effective FY28)