

KEY FACTS AND ASSUMPTIONS

<i>In thousands of dollars</i>	2025 Budget	2026 Budget	% Variance to 2025 Budget
UNDERGRADUATE ENROLLMENT (Fall semester, full-time)			
Continuing Students	4,741	4,899	3.3%
Entering Class	1,550	1,550	0.0%
TOTAL UNDERGRADUATE ENROLLMENT	6,291	6,449	2.5%
UNDERGRADUATE TUITION			
Tuition Rate (In dollars):			
Incoming Students	\$ 66,020	\$ 68,660	4.0%
Continuing Students (admitted in FY23/24/25)	66,020	68,660	4.0%
All Other Continuing Students	61,350	63,800	4.0%
Funded Discount Rate	3.1%	3.0%	
Unfunded Discount Rate	50.8%	51.1%	
TOTAL DISCOUNT RATE	53.9%	54.1%	
ENDOWMENT			
Endowment Pool Spending (current & prior year)	\$ 95,782	\$ 97,142	1.4%
Outside Trust Spending	14,702	18,529	26.0%
TOTAL ENDOWMENT REVENUE	\$ 110,484	\$ 115,671	4.7%
RESEARCH & TRAINING (R&T)			
R&T Revenue	\$ 432,967	\$ 404,780	-6.5%
RESTRICTED GIFTS			
Restricted Gift Revenue	62,298	50,700	-18.6%
OVERHEAD RECOVERY			
Overhead Recovery Revenue	101,243	96,498	-4.7%
TOTAL RESEARCH & RESTRICTED REVENUE	\$ 596,508	\$ 551,978	-7.5%
OVERHEAD RECOVERY			
Federal Indirect Cost Rate	61.0%	61.0%	0.0%
FRINGE			
Non-federal Fringe Benefit Rate	34.0%	34.8%	2.2%
Federal Fringe Benefit Rate (Pending)	28.0%	29.5%	5.4%
Term Fringe Benefit Rate (Pending)	19.0%	20.0%	5.3%