

### Key Performance Indicators (KPI)

		FY23 YTD	FY23 Full Year Forecast	FY23 Budget	FY22 Actual	FY21 Actual
<b>Operating Income (Total)</b>	Operating Revenues (\$M)	588.0	706.1	673.9	690.5	616.4
	Operating Expenses (\$M)	452.8	700.1	683.8	656.7	631.0
	Operating Income (\$M)	135.3	6.0	(10.0)	33.7	(14.5)
	Operating Income Pct	23.0%	0.8%	-1.5%	4.9%	-2.4%
<b>Undergraduate Enrollment</b>	Undergrad Enrollment (Spring R30)	11,369	11,369	11,514	11,417	11,749
	Undergrad Gross Tuition (\$M)	297.6	298.0	304.7	284.5	285.8
	Undergrad Financial Aid (\$M)	(134.1)	(138.2)	(142.9)	(130.1)	(125.6)
	Undergrad Net Tuition (\$M)	163.6	159.7	161.8	154.4	160.2
	Undergrad Net Tuition/Student (Spring, \$)	7,314	7,314	6,920	7,179	6,998
<b>Graduate Enrollment (Total)</b>	Grad Enrollment (Spring R30)	2,858	2,858		2,819	2,821
	Grad Gross Tuition (\$M)	59.7	61.7	66.1	55.3	50.6
	Grad Financial Aid (\$M)	(27.4)	(26.9)	(26.4)	(24.2)	(21.3)
	Grad Net Tuition (\$M)	32.4	34.8	39.8	31.1	29.3

### Commentary

Note: FY23 Full Year Forecast is as of 12/31/22

**Operating Income:** FY23 Operating Income full year forecast is \$26M favorable versus budget primarily due to the higher FEMA recovery of \$28.3M and increase in Grants & contract direct revenue of \$11.1M, partially offset by decreased Net tuition & fees of \$6.1M and increase in employee compensation \$6.7M.

**Undergraduate Enrollment:** FY23 Undergraduate Net tuition full year forecast is \$2.1M unfavorable versus budget, primarily driven by the lower-than-budgeted total student enrollment on the Durham and Manchester campus. FY23 YTD Undergraduate Enrollment reflects Spring '23 R30 census data. Net tuition per student calculations excludes grant-funded financial aid.

**Graduate Enrollment:** FY23 Graduate Net Tuition full year forecast is \$5M unfavorable versus budget due to lower-than-projected enrollment. Graduate net tuition fluctuates throughout the year due to differing programmatic schedules and the timing of financial aid postings.