

# REPORT OF THE BUDGET TASK FORCE

## Supplemental Budget Overview for 2022-23

The contents in this document were among the extensive documentation reviewed and considered by the Budget Task Force from December 2022 to April 2023 as it developed its recommendations for the 2023-24 unrestricted operating budget. This information was very helpful to the task force in understanding Puget Sound's sources of revenue and allocation of resources, as well as insights into the university's level of efficiency and effectiveness.

Included in the following pages are budget overviews as of Fall 2022 for the university as a whole and for each major division of the university listed below. The overviews include allocation of revenues and expenses, number of employees, key benchmarks and metrics, key revenue and expense drivers, and highlighted budget changes over the past thirteen years from fiscal year 2010-11 to fiscal year 2022-23.

### **Educational and General (E&G) Budget, the primary focus of the BTF's work, funded largely by net tuition and unrestricted and budget-relieving gifts and endowment distributions**

- Total Aggregate E&G Budget
- Academic Division
- Institutional Equity and Diversity
- Student Affairs
- Enrollment
- University Relations and Communications
- General Counsel, Risk Management and Governance
- Finance and Administration and General Institutional

### **Auxiliary Self-Supporting Budget, funded largely by the room and board rates addressed in BTF's report**

### **Associated Students of the University of Puget Sound, funded largely by the ASUPS fee addressed in BTF's report**

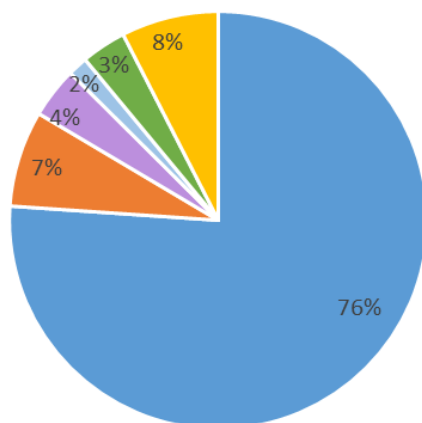
Also included is an overview of university-wide compensation, Puget Sound's single largest expense.

### **Combined Compensation Budget (Salaries/Wages and Benefits) for E&G, Auxiliary, and ASUPS**

# Budget Overview for Puget Sound Educational & General (E&G) Operations

**Revenue (Funding Sources):** Net tuition in the chart below is net of budgeted, tuition-funded financial aid tuition discount of 40.67%, or \$45,187,000; Expense Budget is on Page 2

2022-23 Revenue Budget - \$90,198,000



- Net Tuition & Fees: \$68,630,000
- Investment Income: \$6,715,000
- Gifts & Grants: \$3,542,000
- Other Revenue: \$1,377,000
- Overhead Contribution from Auxiliary: \$3,134,000
- Draw from Unrestricted Quasi-Endowment: \$6,800,000

## Key Benchmarks:

- 2022-23 Tuition rate: Puget Sound \$57,330; National Peer average \$57,402; NW Peer average \$60,633 (excludes peers that did a tuition reset in 2020-21)
- Percentage of first time in college students (FTIC) with no financial need (at one time targeted at 50%):
  - 2022-23 (Fall 2022): 34%
  - 2021-22 (Fall 2021): 42%
  - 2020-21 (Fall 2020): 45%
  - 2019-20 (Fall 2019): 37%
- Graduation rates (most recent available):
  - 4-year: cohort entering Fall 2018 53.3%; highest rate past 9 years 72%
  - 5-year: cohort entering Fall 2017 66.2%; highest rate past 9 years 78%

## Key Metrics:

2022-23:	Budget	Estimated Actual as of Fall 2022
<b># of Students (Tuition-Paying):</b>		
Total enrollment FTE	1,997	1,873
Fall first time in college	500	415
Undergraduate FTE	1,755	1,625
Graduate FTE	242	248
Fall first time in college discount rate	53.9%	55.15%

## Key Revenue Drivers:

- Changes in net tuition, Puget Sound's primary revenue source, is impacted by:
  - Overall economic conditions (and pandemic)
  - Demand for a Puget Sound education
  - Competition
  - Student and family ability and willingness to pay
  - Meeting student enrollment, retention, and graduation rate targets
  - Setting tuition rates (sticker price)
  - Changes in financial aid discount rate
- Gifts to Puget Sound Fund (annual gifts) and to the endowment for financial aid and unrestricted or budget-relieving use
- Endowment investment returns and spending policy
- Short-term interest rates earned on operating cash balances

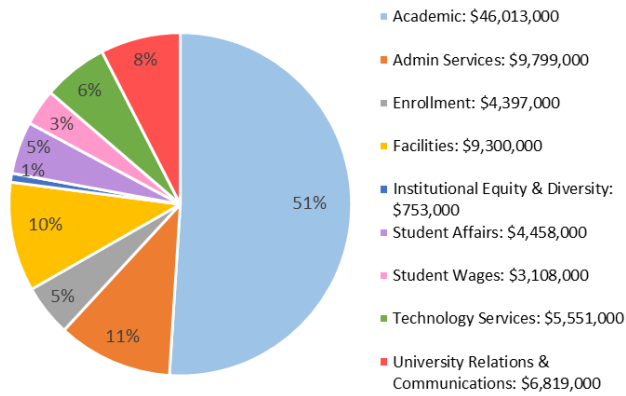
## Revenue Budget Changes since 2009-10:

- E&G Budget increased \$12 million:
- Tuition rate (sticker price) increased an average of 3.8% per year or 49% total
  - Financial aid to students (that is not gift or endowment funded) increased an average of 5.7% per year or 73.9% total
  - Revenue budget changes compared to cumulative inflation of 31.9% (national) and 36.3% (regional):
    - Net tuition revenue *increased* 1.1%\*
    - PS Fund gift revenue *increased* 7.9%\*
    - Federal and WA state funding for student work study *decreased* 11.8%
    - Unrestricted endowment distribution *increased* 51.8%
    - Short-term interest *decreased* by 56.9% (due to current very low short-term interest rates\*)
    - Other revenue sources decreased by 56.2%\*
- \*Includes impacts of the pandemic

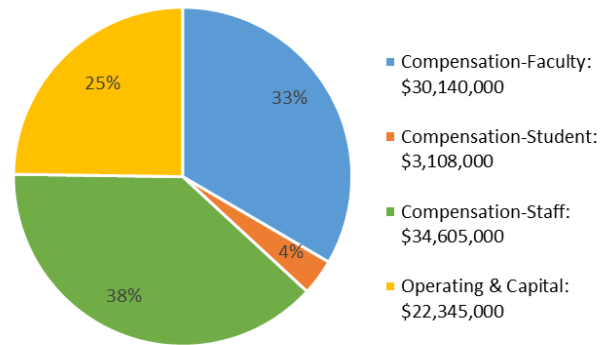
## Budget Overview for Puget Sound E&G Operations (Continued)

### Expense (Cost Components):

2022-23 Expense Budget - \$90,198,000



2022-23 Expense Budget - \$90,198,000



### Key Cost Drivers:

- Mission requires highly educated work force; labor-intensive process for holistic student development
- Quality expectations– small class sizes, low faculty-to-student ratio, excellent teaching, services to support student success, experiential learning and career guidance, excellent facilities, strong student outcomes
- Higher discount rate helps recruit the class, but results in less money for programs and operations
- Competitive compensation needed to recruit, engage, retain exceptional faculty and staff
- Residential mission requires investment in facilities and support and services outside of classroom, some 24/7
- Expectation that higher education will be current and relevant–scholarship, curricula, technology, equipment
- Healthcare costs trending at three times inflation rate
- Extensive and growing regulatory burdens

### Number of Employees (E&G only; excludes Auxiliary and ASUPS):

- Faculty FTE (Fall 2022 IPEDS)\*: 226
  - Full-time, tenure-line: 167
  - Full-time, non-tenure-line: 68
  - Part-time adjunct: 21
- \*See Academic Division Budget Overview for break out between undergraduate and graduate faculty FTE
- Deans/Associate Deans: 3
- E&G Staff FTE (Budget): 363.9
  - Academic: 114.85
  - Admin Services: 39.8
  - Enrollment: 33
  - Facilities: 45.72
  - Institutional Equity & Diversity: 3.92
  - Student Affairs, including Security Services: 47.11
  - Technology Services: 31.5
  - University Relations & Communications: 48
- Student Staff FTE (Est.): 78.91

### Key Benchmarks and Metrics:

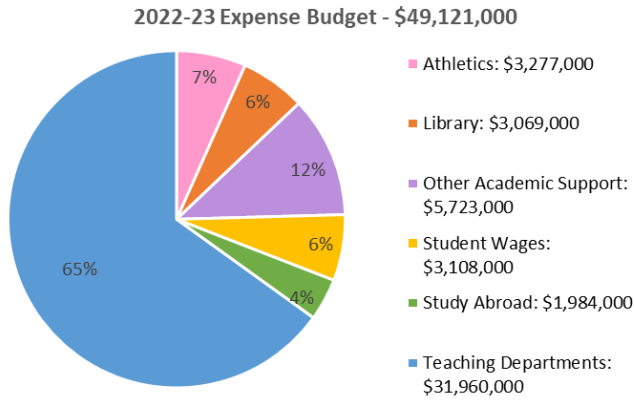
- Budget Results: Pre-pandemic, consistently balanced budget over many decades, in good and bad economic times (pandemic year FY21 and projected FY23-FY25 are the exception)
- Level of Spending: Puget Sound E&G expenses per student \$38,058; national peer average \$43,120 per student (2020-21 most recent peer data available)
- Allocation of Resources: focus on mission-critical and strategic areas with targeted investments, cuts, and redeployment over several years
- % Allocated to Student Programs and Services (vs. general expense): Puget Sound \$31,597 per student or 83% of total; national peers \$33,979 per student or 79% of total (2020-21 most recent peer data available)
- Undergraduate Student to Faculty Ratio: Puget Sound 10:1; national peer average 10:1; NW peer average 9.7:1 (Fall 2021 most recent available; Puget Sound's Fall 2022 ratio was 9.3:1)
- Total Student to Total Staff Ratio: Puget Sound 5.5:1; national peer average 5.3:1; NW Peer average 5.7:1 (Fall 2021 most recent available)

### Expense Budget Changes since 2009-10:

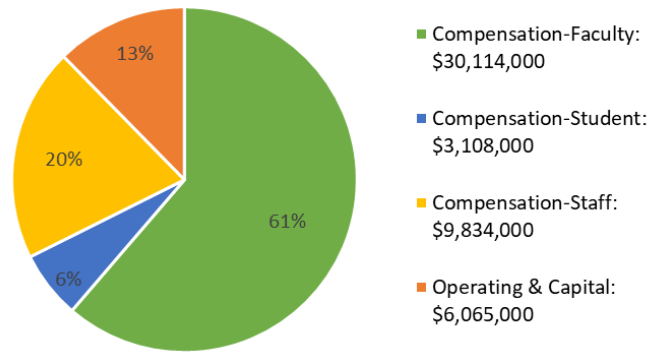
- E&G Budget increased \$12 million:  
Compensation (see also compensation budget overview report):
- Total faculty, staff, student staff salary/wage and benefit budget increased \$12.1 million or 22% (1.7% annual average; 101% of total E&G budget increase)
  - Faculty: *Undergraduate* budget reduced by 43 FTE; *Graduate* budget strategically increased by 12 FTE for a *net decrease of -31*
  - Staff: Eliminated 37.14 FTE and strategically added 34.96, for a *net decrease of -2.18*
- Operating & Capital (non-compensation): net decrease – see individual E&G area reports

# Budget Overview for Academic Affairs

## Cost Components:



2022-23 Expense Budget - \$49,121,000



## Key Cost Drivers:

- Competitive compensation to attract & retain faculty and staff
- Curricular innovations and program development needed to remain competitive in the marketplace
- Equipment replacement and currency (start-up, science instrumentation, music instruments, library collections and subscriptions)
- Student/family demand for high-touch educational experience
- Increasingly complex regulatory environment (ACA, ADA, HIPAA, Title IX,...)

## Number of Employees (Full-Time Equivalent/FTE):

	Undergrad	Graduate	Total
<b>Faculty FTE (Fall 2022 IPEDS):</b>			
Full-time, tenure-line	153.00	14.00	167.00
Full-time, non-tenure-line	24.00	14.00	38.00
Part-time adjunct	8.00	13.00	21.00
<b>Total Faculty FTE</b>	<b>185.00</b>	<b>41.00</b>	<b>226.00</b>
Dean/Associate Deans			3.00
<b>Staff FTE (Budget):</b>			
Athletics			22.63
Library			18.29
Other Academic Support			43.05
Teaching Departments			30.88
<b>Total Staff FTE</b>			<b>114.85</b>
Student Staff FTE (est.)			49.39

## Key Benchmarks and Metrics:

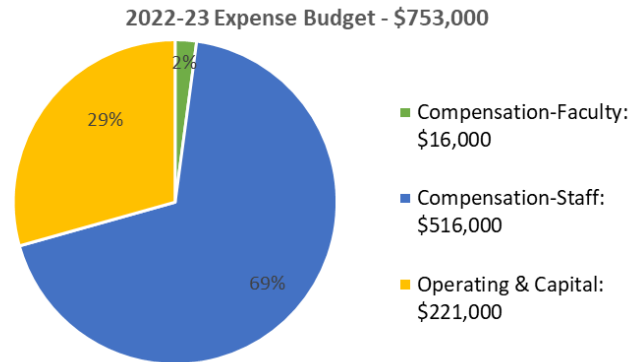
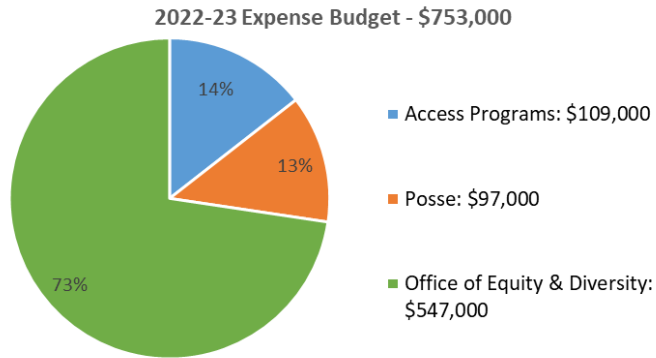
- **Teaching Load:**  
NW5C peers teach 5 courses per year ("3:2 load")  
Puget Sound faculty teach 6 courses ("3:3 load")
- **Student: Faculty Ratio (Fall 2021 CDS):** 10.0:1  
National peer ave.: 10.0:1; NW5C peer ave.: 9.7:1
- **Faculty Salaries:** PS/Nat'l peer ave. (AAUP 2021-22):  
Professor: \$113,100/ \$112,638  
Associate: \$89,600/ \$88,281  
Assistant: \$77,300/ \$75,013
- **Faculty Profile (Fall 2021 IPEDS):**  
64% tenured, among all FT faculty (NW5C 74%)  
80% tenure-line, among full-time faculty (NW5C 79%)  
77% full-time (NW5C 74%; range 42%-99%)
- **Staff:**  
49 student/academic staff ratio compared with Lewis & Clark at 41, Reed at 31, Whitman at 29, and Willamette at 46 (2018 NW5C staffing survey) - it will be feasible to do another survey when reorganizations at Puget Sound have stabilized and accurate comparisons are possible

## Budget Reductions and Increases since 2009-10:

- Reductions:**
- 43 undergraduate faculty FTE
  - 3.12 staff FTE in Library
  - Operating & Capital budgets (non-compensation) reduced \$1,205,000
- Increases:**
- Compensation:**
- 12 graduate faculty FTE
  - 10.63 staff FTE: Academic Support +5.00; Athletics +4.49; Teaching Departments +1.14
  - See Puget Sound Compensation Budget Overview for total pool increases compared to inflation
- Operating & Capital (non-compensation):**
- Athletics: \$148,000 (moving from Academic to Student Affairs in 2023-24)
  - Library acquisitions: \$49,000
  - Academic/teaching support: \$236,000

## Budget Overview for Institutional Equity and Diversity

### Cost Components:



### Key Cost Drivers:

- Office staff, faculty mentors
- Programming to support minoritized student populations
- Cultural event programming (speakers, performers, etc.)
- Professional development training for faculty, staff and students
- Trainings for search committees
- Partnerships with Tacoma organizations (including TPS)
- Programs and events for prospective students
- Consulting and Support of Affinity groups (includes support for events)
- Implementation and review of campus climate and other diversity, equity and inclusion assessments

### Number of Employees (Full-Time Equivalent/FTE):

- Staff FTE (Budget): 3.92
- Student Staff FTE (Est.): 1.00

### Key Benchmarks and Metrics:

- 12 DEI trainings for students including student leaders and other student groups.
- 2-week FYI summer program increased from 22 -44 students
- 44 middle and high school students successfully participated in SAC (4-week summer program)
- 14 faculty/staff DEI professional development workshops and/or trainings
- 10 professional development trainings offered
- 4 DEI best practices trainings for search committees
- 37 cultural events marking and celebrating different cultural groups on campus (historic heritage months, LGBTQ, disability awareness, religious diversity).
- Support 21 affinity-based clubs, including the resurgence of a Native and Indigenous Student Alliance.
- Monthly events for Access Scholars
- 6 workshops with TPS students and consultations with over 25 prospective students.
- Developed new STEM In healthcare curriculum for SAC
- Revising the SAC curriculum on climate change and on Water Quality.
- Implementation of Intercultural Development Inventory with Student Affairs Leadership team. The goal is to implement this assessment with 2-4 units per year.

### Budget Reductions and Increases since 2009-10:

**Reductions:** None

**Increases:**

Compensation:

- +2.69 FTE Staff
- See Puget Sound Compensation Budget Overview for total pool increases compared to inflation

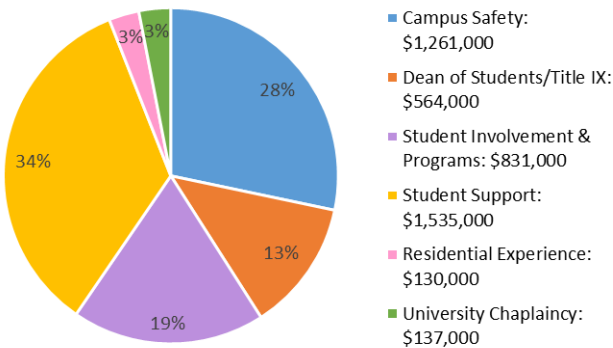
Operating & Capital (non-compensation):

- Access Programs +\$5,000
- Institutional Equity and Diversity programming +\$30,000

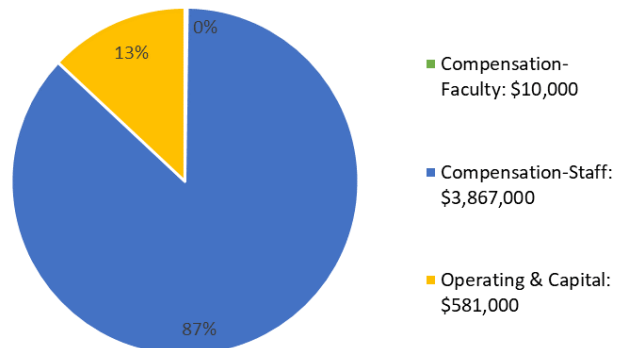
## Budget Overview for Division of Student Affairs within the Educational & General Budget

**Cost Components:** (Excludes \$1.5 million Residential Experience expense budget with 7.8 Staff FTE funded by Housing Revenue in the Auxiliary Budget)

2022-23 Expense Budget - \$4,458,000



2022-23 Expense Budget - \$4,458,000



### Key Cost Drivers:

- Growth in mental health service demand
- Programs and services to improve retention of students, including minoritized students
- Programs and services related to sexual violence prevention and response
- Activism accompanied by specific, unfunded demands
- Programs and services related to improving residential occupancy
- Decrease in revenue generating options

### Number of Employees (Full-Time Equivalent/FTE):

- Staff FTE (Budget): 47.11\*
  - Dean of Students/Title IX: 4
  - Security Services (Campus Safety): 17.3
  - Residential Experience (E&G)\*\*: 1.5
  - Student Involvement & Programs: 6.88
  - Student Support (incl. CHWS): 15.93
  - University Chaplaincy: 1.5
- \* Total Student Affairs Staff FTE (E&G + Auxiliary): 54.91
- \*\*Total Residential Exp. Staff FTE: 9.3 (7.8 in Auxiliary Budget)
- Contracted Services: Physician, Psychiatrist, Dietician
- Student Staff FTE (est.): 11.58 (E&G 10.96; Res Exp .62)

### Key Benchmarks and Metrics:

#### Comparable Institutional Size Staffing Comparison (pre-pandemic; excludes Security Services)

- 18 school comparison
- Average enrollment size: 2136
- Average divisional staffing size: 40.5 FTE
- Puget Sound divisional size: 34.8 FTE
- Student/staff ratio for peer group: 56 to 1
- Puget Sound student/staff ratio: 71.6 to 1

#### Security Services Staffing Comparison (pre-pandemic)

- PS 17.5 FTE, NW urban 21 FTE
- PS residents to security FTE = 88, NW urban = 68

### Budget Reductions and Increases since 2009-10:

#### Reductions:

- 1 staff FTE reassigned to Facilities Services
- Operating (non-compensation) budgets reduced \$194,000

#### Increases:

##### Compensation:

- +3.52 CHWS staff FTE for student health/safety
- +6.8 Security Services staff FTE for campus safety
- +1.92 Residential Experience staff FTE to improve housing occupancy and programming (funded by housing revenue in Auxiliary budget)
- See Puget Sound Compensation Budget Overview for total pool increases compared to inflation

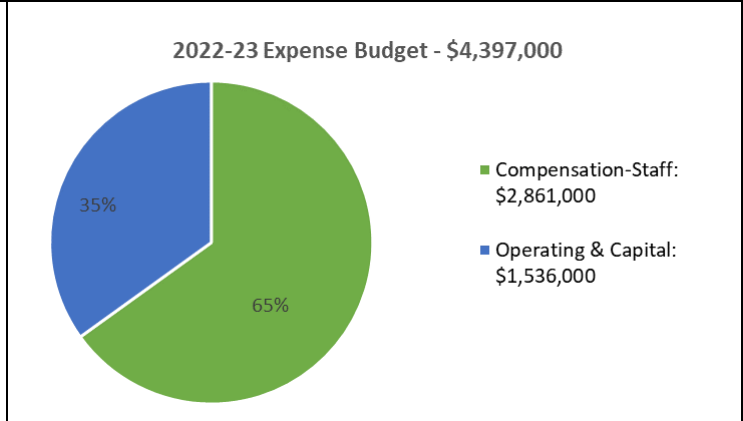
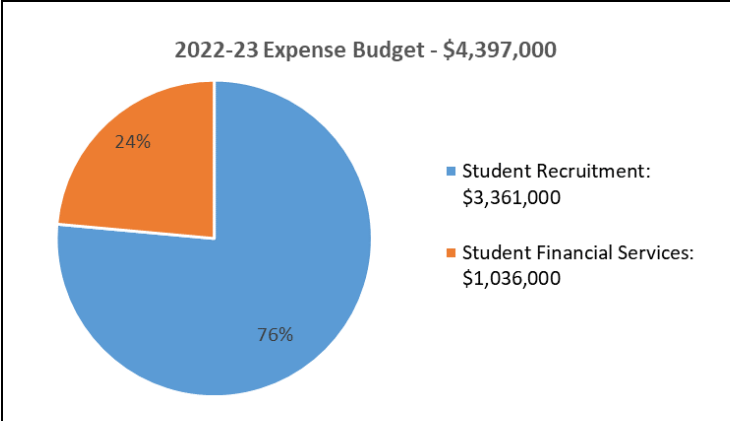
##### Operating & Capital (non-compensation):

- Residential Experience program funded by Auxiliary housing revenue (student leader room & board increases; new Thomas Hall leaders & programming): \$408,000
- CHWS (consulting physician; accreditation; medical record system reporting): \$35,000
- Other: \$126,000  
(Title IX, sexual assault prevention, social justice programming, conduct office & ePortfolio software, orientation, multicultural services, alternative fall/spring break, living learning communities, staff professional development)



## Budget Overview for Enrollment Division

### Cost Components:



### Key Cost Drivers:

- Competitive compensation to attract & retain staff
- Communications expansion (social media, digital marketing, redefining print and electronic media)
- Rising travel expenses (airfare, hotel and auto rental costs)
- Expenses related to additional events (hosting students on campus and hosting regional events)
- Regulatory compliance (software licenses, reporting requirements)
- Technology advances (communications, financial transactions and requirements)
- Third-party vendor cost increases

### Number of Employees (Full-Time Equivalent/FTE):

- Staff FTE (Budget): 33
  - Student Recruitment: 22
  - Student Financial Services (SFS): 11
- Student Staff FTE (est.): 3.56

### Key Benchmarks and Metrics:

- FTIC Applications:
  - 2022: 5,347
  - 2021: 5,099
  - 2020: 5,202
- Transfer Class Size:
  - 2022: 40 (47 Goal)
  - \*COVID-19 goal revised
  - 2021: 35 (45 Goal)
  - Down from original 45 target
  - 2020: 31 (25 Goal)\*
- FTIC Class Size:
  - 2022: 405 (500 Goal)
  - \*\*COVID-19 goal revised
  - 2021: 409 (585 Goal)
  - down from original 615 target
  - 2020: 393 (460 Goal)\*\*
- FTIC Discount Rate:
  - 2022: 55.15% (Goal 53.9%)
  - 2021: 55.25% (Goal 54.0%)
  - 2020: 54.70% (Goal 54.1%)
- FTIC Net Tuition:
  - 2022: \$10.4M (\$13.2M Goal)
  - 2021: \$10.1M (\$14.9M Goal)
  - 2020: \$11.4M (\$13.3M Goal)

### Budget Reductions and Increases since 2009-10:

#### **Reductions:**

- 2 staff FTE reduction in Student Financial Services
- PeopleSoft replaced financial aid software: \$7,000

#### **Increases:**

##### Compensation:

- 2.17 staff FTE added for student recruitment
- See Puget Sound Compensation Budget Overview for total pool increases compared to inflation

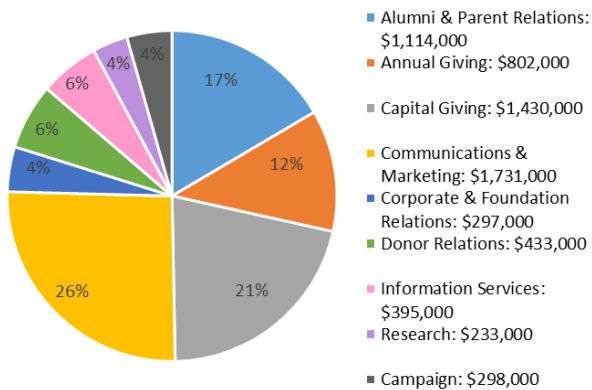
##### Operating & Capital (non-compensation):

- Ongoing funding for student recruitment consulting, programs, travel, and technology to further strategic initiatives: \$246,000 (net increase)

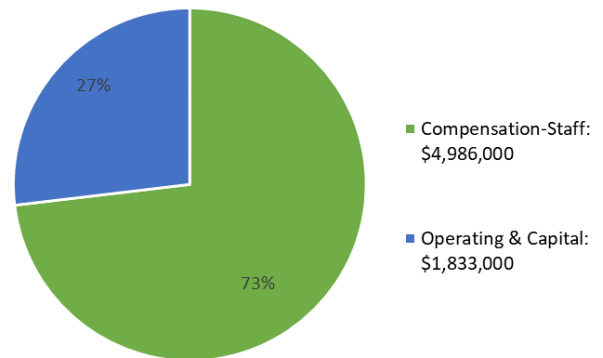
## Budget Overview for University Relations Division

### Cost Components:

2022-23 Expense Budget - \$6,819,000



2022-23 Expense Budget - \$6,819,000



### Key Cost Drivers:

- Competitive salaries and benefits to attract and retain high performing staff with expertise in high demand
- Alumni and parent relations programming (Reunion, Homecoming Family Weekend, Commencement, regional clubs, volunteer support)
- Marketing and communications materials (case statement, video, website, printing, *Arches*)
- Direct fundraising expenses (mail, phone, web, travel)
- Rated prospect engagement programming (regional fundraising events, key constituent receptions, special events)
- Stewardship and campaign programming (events, publications)
- Technology investments required in training, equipment/software and outsourcing (website design, maintenance, and hosting)
- Database/Customer Relationship Management system that maintains all constituent records, including philanthropic gifts from donors, volunteer and alumni engagement (currently in the process of converting to RE NXT)

### Number of Employees (Full-Time Equivalent/FTE):

- Staff FTE (Budget): 48
  - Alumni & Parent Relations: 7
  - Annual Giving: 7
  - Capital Giving: 8
  - Communications & Marketing: 12
  - Corp/Foundation Relations: 2
  - Donor Relations: 4
  - Information Services: 4
  - Research: 2
  - VP OUR: 2
- Student Staff FTE (est.): 4.17

### Key Benchmarks and Metrics:

- Commit total: \$12,467,724 FY 21 (10 yr rolling average)  
\$25,000,000 FY 23 (Goal for campaign)
- Puget Sound Fund (PSF) total: \$2,552,951 FY 22
- Donors to PSF: 3,479
- Increase giving to the Puget Sound Fund and see giving (funds raised) increases and participation increases from each primary constituency
- Raise minimum of \$25M in gift commitments each fiscal year prior to publicly launching the campaign
- Continue to elevate the Puget Sound brand and improve rankings among national liberal arts colleges and aspirational peers
- Increase reach and measurable effectiveness of marketing and communications vehicles (the website, *Arches*, *The Hatchet*, etc.)

### Budget Reductions and Increases since 2009-10:

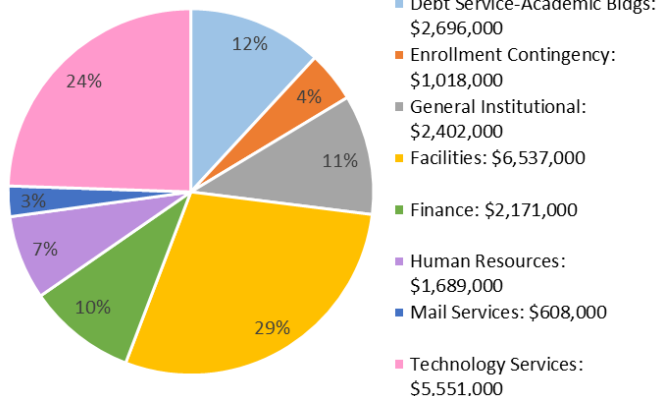
- Reductions:**
- Operating (non-compensation) expense budget reduced \$232,000
- Increases:**
- Compensation:
- +3.85 staff FTE
  - See Puget Sound Compensation Budget Overview for total pool increases compared to inflation
- Operating:
- Website, publications, marketing, brand awareness: \$270,000
  - Sustain successful fundraising: \$76,000
  - Backup Commencement venue (Fieldhouse): \$30,000
- Expense funded by source other than operating budget:
- Campaign 20-21 thru 22-23 (est.): \$1,598,000
  - Post-campaign 15-16 thru 19-20 (actual): \$898,000
  - Campaign 06-07 thru 15-16 (actual): \$2,600,000



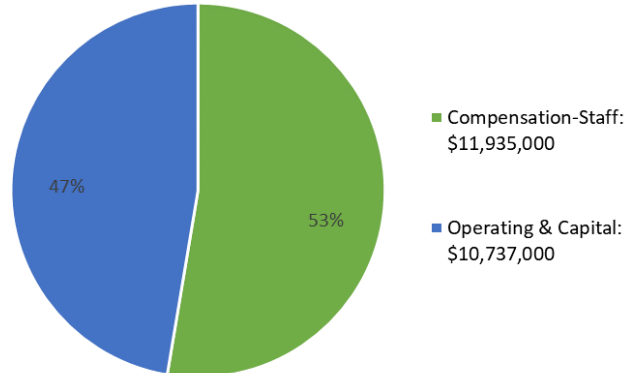
# Budget Overview for Finance & Administration and General Institutional Within the Educational and General (E&G) Budget

## Cost Components:

2022-23 Expense Budget - \$22,672,000



2022-23 Expense Budget - \$22,672,000



## Key Cost Drivers:

- Competitive salaries and benefits to attract and retain high performing staff, many in specialized fields in high demand; rising minimum wage and resulting compression
- Properly maintain buildings, grounds & infrastructure; managing deferred maintenance; addressing programmatic space needs
- Delivering secure, effective, and up-to-date technology solutions; rising number of computers on campus; ongoing replacement of hardware, software, networks; software licensing fees
- Inflationary cost increases in essential areas such as audit, software, treasury
- Regulatory and compliance requirements

## Number of Employees (Full-Time Equivalent/FTE):

- Staff FTE (Budget): 114.02
  - Campus (Mail) Services: 2.5
  - Executive VP/CFO's Office: 3
  - Facilities (E&G only): 45.72
  - Finance: 15
  - General Institutional: 5.5
  - Human Resources: 10.8
  - Technology Services: 31.5
- Student Staff FTE (Est.): 9.73

## Key Benchmarks and Metrics:

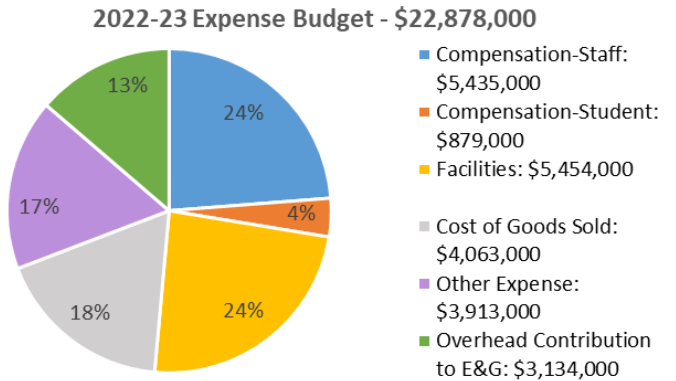
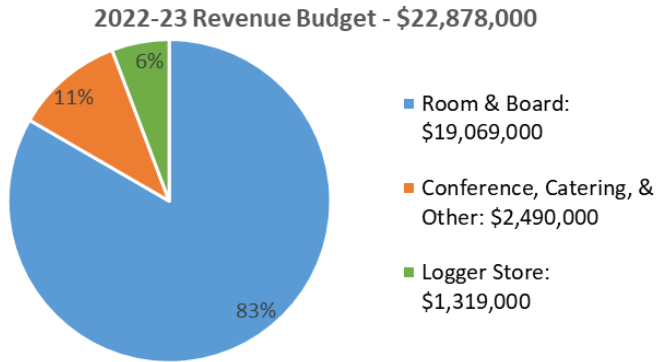
- Institutional support as % of E&G expense: PS 17%; Nat'l peers 20.7%; 5-year average: PS 16.9%; peers 19.7% (2021 most recent comparative data available)
- Sustainability: STARS gold rating
- Facilities Services:
  - Facilities Condition Index (deferred maintenance/replacement value): PS@2022=11%; 3% increase since 2020 due to lack of funding; APPA standard: good 0-5%; fair 5-10%; poor 10-30%; critical >30%
  - Operating cost/sq ft: PS \$3.74; similar-size institutions \$4.96; with Utilities PS \$5.26; similar-size institutions \$6.49 (2019 most recent comparative data available; predates 2020-2023 budget reductions that further reduced PS cost/sq ft.)
  - Staff FTE: PS 64 (Total E&G + Auxiliary); APPA standard for comparable cleanliness and maintenance expectation 95-138
- Finance: Balanced budgets prior to pandemic, clean audits, regulatory compliance
- Human Resources:
  - Calendar 2022 Puget Sound staff turnover was 25%; all-industry regional turnover (as of April 2022) was 22.4%
  - See compensation budget overview for multi-year staff turnover comparison and other metrics
- Technology Services (2020 most recent comparative data available):
  - Total central IT spend per institutional FTE: PS \$1,673; Peers \$1,855; Peer range \$592 - \$3,220
  - Total IT spend as % of total institutional expenses: PS 4.53%; Peer median 4.68%; Peer range 1.73% - 6.43%

## Budget Reductions and Increases since 2009-10:

- Reductions:**
- Compensation:
- 31.52 staff FTE reduction: Facilities(E&G)-26.69; Tech Svcs-2.75; Mail Services-1.25; General Instit.-.83
- Operating & Capital (non-compensation): -\$1,364,000 including:
- \$466,000 Debt service for academic buildings
  - \$254,000 Technology/telephone budget reductions
  - \$244,000 General institutional budget reductions
  - \$142,000 Facilities maintenance net reductions
  - \$76,000 Energy conservation savings
  - \$111,000 P-Card rebate budget increase
  - \$71,000 All other
- Increases:**
- Compensation:
- 2.8 staff FTE added: HR+1.8; Finance+1
  - See Puget Sound Compensation Budget Overview for total pool increases compared to inflation
- Operating & Capital (non-compensation): +\$521,000 including:
- Software, e-meeting rooms/labs, equipment: \$433,000
  - Credit card processing, institutional memberships, and audit fees: \$88,000

## Budget Overview for Auxiliary Self-Supporting Operations Finance and Administration

### Revenue and Cost Components:



### Key Cost Drivers:

- Maintaining student housing and Wheelock Student Center in fair to good condition and in ways that support student success
- Residential amenities and services
- Dining food costs
- Bookstore merchandise costs
- Competitive staff compensation, including minimum wage requirements (Tacoma & WA State)

### Number of Employees (Full-Time Equivalent/FTE):

- Staff FTE (Budget): 84.46
- Dining and Event (Conference/Catering) Services: 51.00
  - Logger Store: 5.13
  - Facilities (Auxiliary only): 18.28
  - Residential Experience (Student Affairs): 7.8
  - Student Services and Technology: 2.25
- Student Staff FTE (Est.): 21.95

### Key Benchmarks and Metrics:

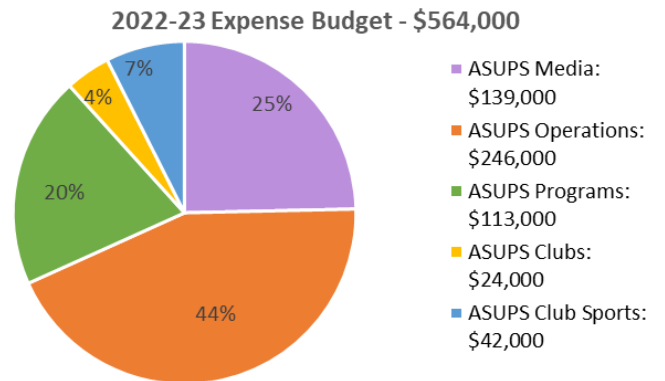
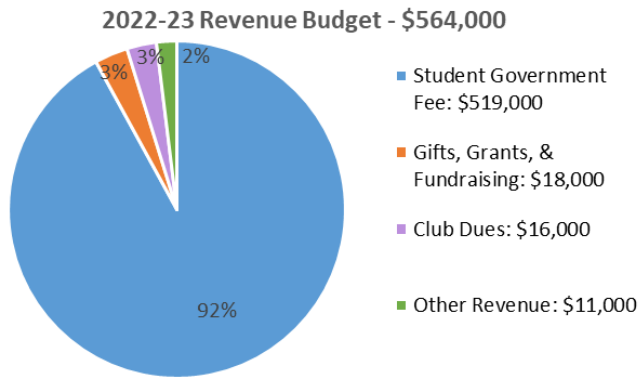
- 2022-23 Room & Board fees:
  - PS standard room \$7,700+meal plan C \$6,730=\$14,430 vs. national peers \$14,681 and NW peers \$14,734
- Housing (most recent pre-pandemic year):
  - % of UG students living on campus: goal 70%+; 18-19 actual 69.2%
  - Housing occupancy: goal 95-97%; 18-19 actual 88.2%; Fall 22 actual 65%
- Dining:
  - 398 voluntary student meal plans
  - Food costs as a % of revenues decreased from 36% in 2011-12 to 33% in 2021-22. CHI partnership brought higher quality at lower cost.
  - PS student staff compensation as a % of revenue 6.4% vs. 4.2% at similar sized private institutions (greater opportunity for student earnings – we don't outsource dining like most institutions)
- Conference Services:
  - Pre-pandemic PS hosted 10,000 guests annually, 60% being overnight guests. High volume vs. 11 other NW private colleges. Helps generate funds to achieve contribution to Educational and General budget.
  - After two years without summer conferences due to COVID, we welcomed 20 conferences to campus in 2022.
- Logger Store: Cost of goods sold as % of revenues was reduced from 74% in 2014-15 to 64% in 2021-22

### Budget Reductions and Increases since 2009-10:

- Reductions:**
- -11.64 staff FTE: Dining-7.41; Facilities-1.81; Logger Store-1.62; Admin-.8
  - Facilities maintenance and renovation budget: -\$555,000
- Increases:**
- Student Room & Board Rate Increases (Revenue):
- 2022-23: Room 3.36%; Board 3.54%; Combined 3.44%  
 2021-22: Room 3.04%; Board 4.00%; Combined 3.49%  
 2020-21: Room 2.99%; Board 4.52%; Combined 3.69%  
 2019-20: Room 2.93%; Board 4.55%; Combined 3.67%  
 2018-19: Room 3.02%; Board 4.00%; Combined 3.47%  
 2017-18: Room 2.48%; Board 3.00%; Combined 2.71%  
 2016-17: Room 2.54%; Board 3.09%; Combined 2.79%  
 2015-16: Room 2.44%; Board 2.98%; Combined 2.68%  
 2014-15: Room 3.54%; Board 3.93%; Combined 3.71%  
 2013-14: Room 3.48%; Board 4.09%; Combined 3.75%
- 135-bed capacity added with Thomas Hall
- 2012-13: Room 3.42%; Board 4.03%; Combined 3.69%  
 2011-12: Room 2.97%; Board 4.93%; Combined 3.83%  
 2010-11: Room 5.07%; Board 4.93%; Combined 5.01%
- Compensation:
- +1.92 Residential Experience staff FTE added
  - See Puget Sound Compensation Budget Overview for total pool increases compared to inflation
- Operating & Capital (non-compensation):
- Debt Service, including Thomas Hall: \$720,000
  - Other expenses, incl. food and store merchandise, related to increases in revenues (inflation/volume): \$769,000

## Budget Overview for Associated Students of Puget Sound

### Revenue and Cost Components:



### Key Cost Drivers:

- Number of Active ASUPS Clubs
- Number of Medias
- ASUPS student leadership stipends
- ASUPS initiatives
- Publication printing costs
- Regulatory Compliance Requirements (KUPS, Campus Films)

### Number of Employees:

- Staff Full-Time Equivalent (FTE): Less than 2
- ASUPS Office Manager: 0.8
  - KUPS Advisor: 0.25
  - Temporary staff (e.g. Trail Advisor, Club Sport Coaches): less than 1 FTE
- Student Staff: less than 1 FTE
- # of ASUPS Student Leaders (Fall 2022):
- Officers: 2
  - Directors: 7
  - Media and Programs: 34

### Key Benchmarks and Metrics:

<i>Student Government Fee Comparison</i>	<b>2022-23</b>
Puget Sound	\$296
Northwest Peers (4):	
Average	\$335
Lewis & Clark College	\$360
Reed College	\$310
Whitman College	\$422
Willamette University	\$226
National Peers (17):	
Average	\$337
Lowest (Willamette University)	\$226
Highest (Dickinson College)	\$550

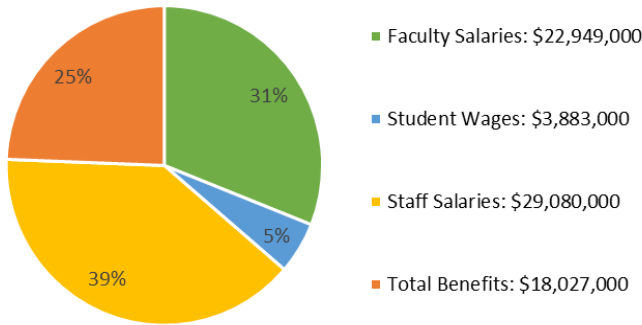
### Budget Increases since 2009-10:

- Student Government Fee (revenue):**
- Total per student (rate) increase since 2009-10: \$101.00
    - 4% average annual increase
  - Most recent 5 years:
    - 2022-23: \$16
    - 2021-22: \$0
    - 2020-21: \$10
    - 2019-20: \$4
    - 2018-19: \$16
- Compensation:** See Puget Sound Compensation Budget Overview for total pool increases compared to inflation

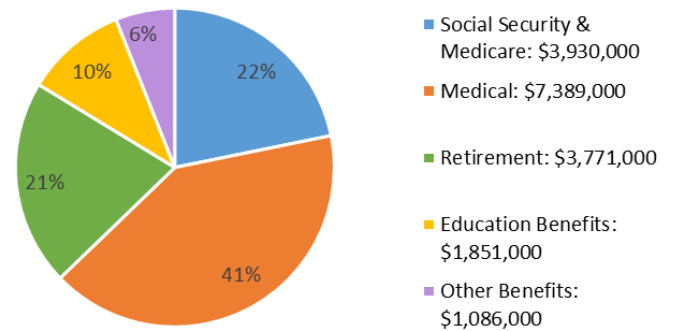
## Budget Overview for Compensation at Puget Sound (Educational & General, Auxiliary, ASUPS)

### Cost Components:

2022-23 Compensation Budget - \$73,939,000



2022-23 Benefits Budget - \$18,027,000



### Key Cost Drivers:

- Competitive compensation, including benefits, to attract and retain high performing faculty & staff, many in specialized fields in high demand
- Labor market pressure and shortages in Seattle-Tacoma area
- State & local minimum wage increases
- Healthcare industry inflation (medical cost trends)
- Claims experience (medical, workers' compensation, unemployment)
- Regulatory compliance and risk management

### Number of Employees (Full-Time Equivalent/FTE):

- Faculty FTE (Fall 2022 IPEDS)\*: 226.00
- Full-time, tenure-line: 167
  - Full-time, non-tenure-line: 38
  - Part-time, adjunct: 21
- \*See Academic Division Budget Overview for break out between undergraduate and graduate faculty FTE
- Dean/Associate Deans: 3
- Staff FTE (Budget): 449.41
- E&G 363.90, Auxiliary 84.46, ASUPS 1.05
- Student Staff FTE (Est.): 101.39
- E&G 78.91, Auxiliary 21.95, ASUPS .53

### Key Benchmarks and Metrics:

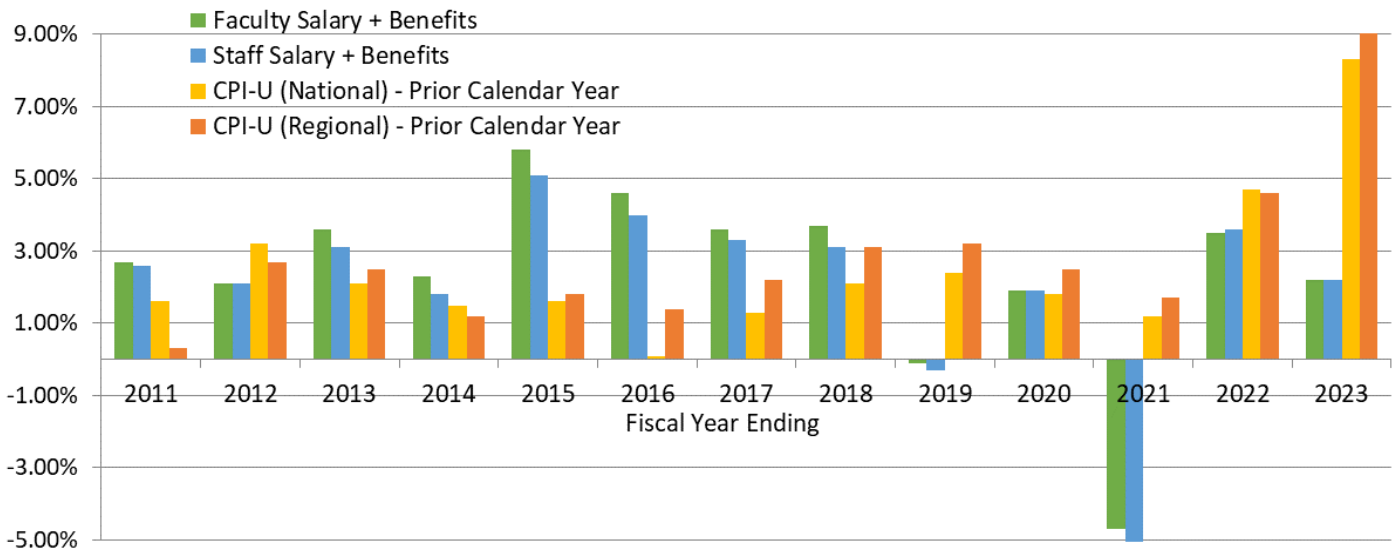
- Per CUPA and Milliman surveys, staff positions (on average) are paid ~99% of the median of all private colleges, ~103% of the median of national peers, and ~78% of general industry market medians for our region for positions not specific to higher education<sup>1</sup>
- Per AAUP data for 2021-2022, professors are paid at 98.2% of the geographically-adjusted 50-institution peer group median; associates at 99.6%; and assistants at 98.6%.
- In recent years, increases to faculty and staff pools (salary + benefits) have lagged national and regional CPI increases due to higher inflation and budget constraints from lower student enrollment; see pool increase comparison chart on next page
- Calendar 2022 staff turnover was 25%; all-industry regional turnover (as of April 2022) was 22.4% - see chart on next page
- Puget Sound 13-year average increase in medical premiums of 6.7% vs. medical cost trend of 10-12% - see chart on next page

### Budget Reductions and Increases Since 2009-10:

- Compensation budget reduced by 89.2 FTE:
- 43 undergraduate faculty FTE
  - 46.2 staff FTE: Facilities-28.5; Auxiliary-9.83; Library-3.12; Tech Services-2.75; Student Financial Services-2
- Compensation budget increased by \$12.1 mill & 46.3 FTE:
- 12 graduate faculty FTE
  - 34.3 staff FTE: Security Services+6.8 (reducing reliance on student staff); Academic/Teaching Support+6.14; Athletics+4.49; CHWS+3.52; University Relations & Communications+3.85; Institutional Equity/Diversity+2.69; Student Recruitment+2.17; Residential Experience+1.92; Admin Services+2.72
  - See chart of compensation (salary + benefits) pool increases compared to inflation on next page

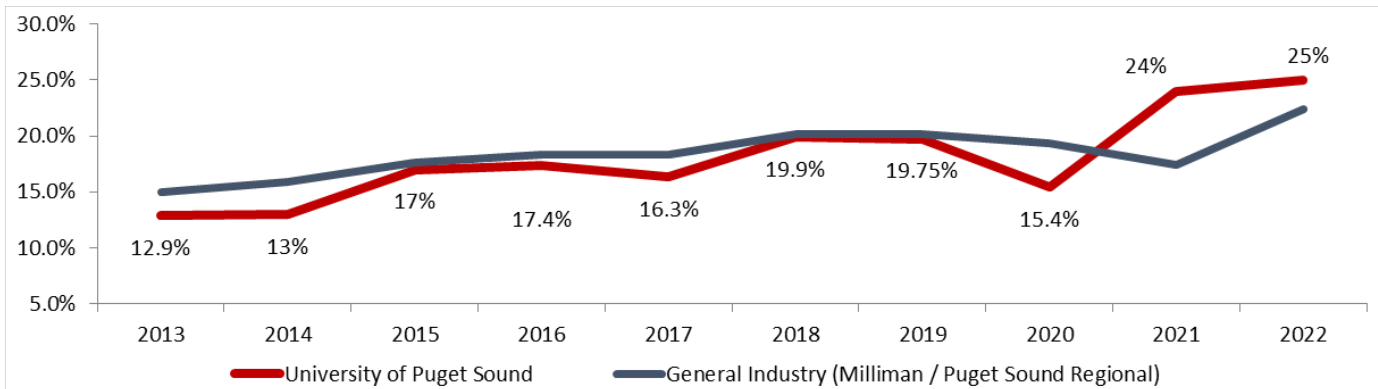
<sup>1</sup> 2021-2022 BTF report showed staff positions (on average) were paid 97% of the median of all private colleges (CUPA), 99% of the median of national peers (CUPA), and 83% of general industry market median (Milliman). Please note that CUPA National Peer survey data results are limited due to the survey's narrow sample and that 2022 Milliman data includes new job matches that influenced this year's reported position to the survey median.

### Change in Faculty and Staff Compensation Pools (Salary + Benefits) Compared to Change in CPI (Inflation)



### Calendar Year Staff Turnover Compared to Puget Sound Regional Industry

University of Puget Sound data is based on calendar year. General industry data is reflective of prior year data (i.e. 1-year lag).



### Calendar Year Medical Plan Premium Increases

