

Trinity College FY19 Operating Budget Overview

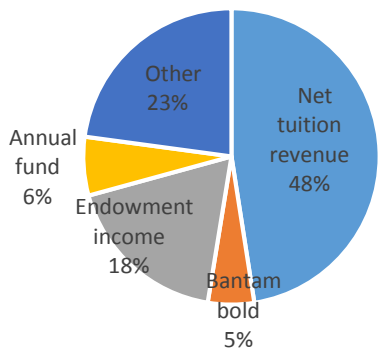
Market forces and our continuous planning process are driving and guiding the FY19 operating budget. Climbing cost pressures, changing demographics, and the willingness and ability of families to pay for higher education are sector-wide market forces facing private higher education. The FY19 budget approved by the Board of Trustees of \$136.9M is \$2.0M lower than the FY18 operating budget of \$138.9M. The following bullet points outline the revenue variances between FY18 and FY19.

- (\$2.5M) decrease in net tuition revenue due to growing financial aid commitment to recruit and retain the students who make Trinity their first choice.
- (\$2.1M) planned decrease in Bantam Bold support. The Bantam Bold program is a short-term program designed to help the college transition while we grow our commitment to financial aid.
- \$2.3M increase in endowment spending, including a \$1.8M special draw to support expenses for the upcoming comprehensive capital campaign.
- \$0.3M increase in other revenues.

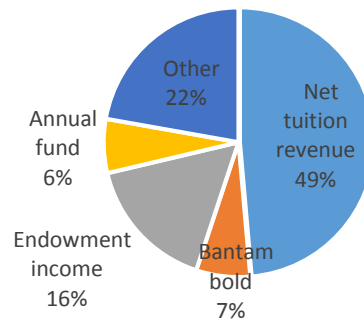
The FY19 expense budget of \$136.9M is (\$2.0M) lower than the FY18 expense budget of \$138.9M. The reductions fell into two categories, personnel and operations, and capital and strategic expenses. Personnel and operations, which include compensation and the goods and services we purchase to operate the college, decreased by (\$0.6M). The personnel and operations reduction is a combination of new expenses such as the 2.1% personnel pool offset by reductions in divisional budgets. Capital and strategic expenses decreased by (\$1.4M).

The graphs below compare the FY19 and FY18 revenue and expense budgets.

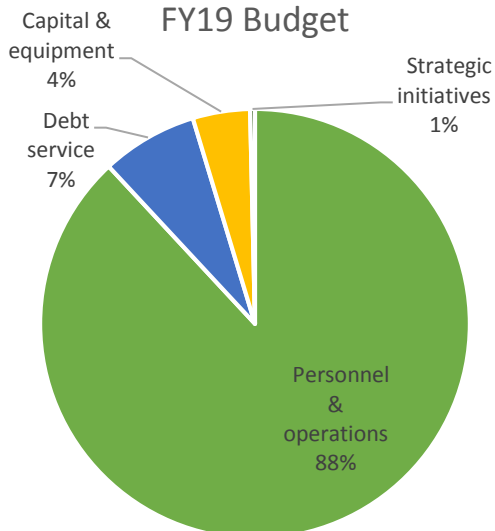
FY19 Revenue Budget



FY18 Revenue Budget



FY19 Budget



FY18 Expenditure Budget

