

Montana State University

FY27 Operating Budget Metrics

Revenue

Expenditures

Staffing

Waivers

Enrollment

Montana State University

Current Unrestricted Revenue & Metrics

REVENUE	Actual			%Change		Budgeted	%Change
	FY21	FY25	FY26	1yr	5yr	FY27	1yr
State Support (base)*	\$72,896,353	\$90,183,306	\$106,188,324	18%	46%	\$110,134,536	4%
State Support (OTO)	\$80,000	\$378,516	\$1,726,238	356%	2058%	\$989,998	-43%
Net Tuition Revenue	\$145,557,917	\$188,787,419	\$190,890,704	1%	31%	\$195,582,619	2%
Transfers/Other	\$2,219,112	\$3,995,786	\$4,112,973	3%	85%	\$17,272,449	320%
Total Operating Revenue	\$220,753,382	\$283,345,028	\$302,918,238	7%	37%	\$323,979,603	7%
*includes campus base + earned portion of PF							
Student FTE	14,737	15,801	15,967	1%	8%	16,094	1%
Resident Students	8,414	7,632	7,871	3%	-6%	7,911	1%
Non-resident Students	6,323	8,169	8,096	-1%	28%	8,183	1%
Key Metrics							
State % Share	33.4%	32.4%	36.1%	4%	3%	36.2%	0%
State Support per Res FTE	\$8,664	\$11,816	\$13,491	14%	56%	\$13,922	3%

- State % Share – budgeted for 36%, peer group median = 60%
- State \$\$ per Resident FTE = \$13,922, MUS FY27 average = \$13,298

Montana State University

Current Unrestricted Expenditures & Metrics

EXPENDITURES	Actual			%Change		Budgeted	%Change
	FY21	FY25	FY26	1yr	5yr	FY27	1yr
Instruction	\$122,083,701	\$149,440,156	\$158,807,466	6%	30%	\$170,716,131	7%
Academic Support	\$31,036,192	\$38,211,206	\$39,050,949	2%	26%	\$42,278,066	8%
Student Services	\$22,046,329	\$26,702,074	\$30,676,657	15%	39%	\$33,081,571	8%
Institutional Support	\$23,291,151	\$24,167,702	\$24,678,325	2%	6%	\$26,770,188	8%
Operation & Maintenance	\$28,719,191	\$36,264,622	\$39,071,406	8%	36%	\$40,538,141	4%
Research	\$1,069,195	\$1,160,097	\$1,169,274	1%	9%	\$1,021,874	-13%
Public Service	\$2,502,837	\$3,048,952	\$3,037,093	0%	21%	\$3,358,631	11%
Scholarships	\$1,264,282	\$4,462,376	\$6,048,902	36%	378%	\$6,215,000	3%
Total CU Exp (net of waivers)→	\$232,012,877	\$283,457,185	\$302,390,072	7%	30%	\$323,979,603	7%
Student FTE	14,737	15,801	15,967	1%	8%	16,094	1%
Key Metrics							
% Instruction Exp	53%	53%	52.5%	0%	0%	52.7%	0%
% Instruct/Acad/Stud Ser	75%	76%	75.6%	0%	0%	76.0%	0%
Expenditures per Student	\$15,744	\$17,939	\$18,938	6%	20%	\$20,130	6%

- **Instruction – comprises 53% of total expenditures BOR target = 50%**
- **% Instruction + Aca Support + Stud Service is at 76% BOR target = 70%**
- **Expenditures per Student – 71% of peer group median**

Montana State University

Current Unrestricted Faculty/Staff FTE & Metrics

(does not include: graduate teaching/research assistants & part-time/other)

STAFFING

	Actual			%Change		Budgeted	%Change
	FY21	FY25	FY26	1yr	5yr	FY27	1yr
Contract Faculty (all)	788	806	817	1%	4%	874	7%
Contract Administrators	34	33	32	-2%	-5%	33	3%
Contract Professionals	224	193	196	1%	-12%	209	7%
Classified FTE	593	711	717	1%	21%	800	12%
Total Faculty/Staff	1,639	1,743	1,762	1%	8%	1,916	9%

EXPENDITURES

Personnel Services	169,471,113	216,760,763	225,606,467	4%	33%	239,345,471	6%
Total Expenditures (net of waivers)	232,012,877	283,457,185	302,390,072	7%	30%	323,979,603	7%

Student FTE	14,737	15,801	15,967	1%	8%	16,094	1%
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Key Metrics

Student to Faculty Ratio	18.7	19.6	19.5	0%	4%	18.4	-6%
%Personnel Services of Total	73.0%	76.5%	74.6%	-2%	2%	73.9%	-1%

- **Student to Faculty Ratio – budgeted for 18 to 1, peers = 18 to 1**
- **Personal Services % Share – budgeted for 74%, HECA* benchmark = 75%**

*Higher Education Cost Adjustment, higher education specific inflation index developed by SHEEO

Montana State University

Discounts, Waivers & Scholarships

	Actual			%Change		Budgeted	%Change
	FY21	FY25	FY26	1yr	5yr	FY27	1yr
DISCOUNTS/WAIVERS/SCH							
BOR Designated	\$4,866,860	\$5,443,579	\$6,170,962	13%	27%	\$6,562,372	6%
Resident Discretionary	\$1,604,701	\$2,051,429	\$2,150,739	5%	34%	\$2,283,215	6%
Non-resident Discretionary	\$30,701,112	\$50,201,629	\$57,732,287	15%	88%	\$61,135,523	6%
Scholarships (cash)	\$1,581,967	\$5,494,942	\$7,432,644	35%	370%	\$7,469,418	0%
Total Discounts/Waivers/Sch	\$38,754,641	\$63,191,579	\$73,486,632	16%	90%	\$77,450,528	5%
Student FTE	14,737	15,801	15,967	1%	8%	16,094	1%

Key Metrics

Waivers per Student FTE	\$2,630	\$3,999	\$4,602	15%	75%	\$4,812	5%
Net Tuition per Student FTE	\$9,877	\$11,948	\$11,955	0%	21%	\$12,153	2%

- **Waivers per student: budgeted to increase by \$200 per student**
- **Net tuition per student continues to increase**

Montana State University

Fiscal Year Student FTE - Average Annual Enrollment

ENROLLMENT	Actual					Budgeted	26 vs 27	Fall 2026
	FY22	FY23	FY24	FY25	FY26	FY27	%Change	YOY
Resident Undergrad	7,122	6,765	6,773	6,856	7,079	7,114	0%	2.3%
Resident Graduate	826	793	763	776	792	797	1%	6.1%
Non-resident Undergrad	4,702	5,359	5,643	5,781	5,972	5,994	0%	1.9%
WUE	1,828	1,753	1,799	1,761	1,532	1,594	4%	6.6%
Non-resident Graduate	620	614	623	627	592	595	1%	2.0%
Student FTE Total	15,098	15,284	15,601	15,801	15,967	16,094	1%	2.6%

*Fall 26 YoY comparison with Fall 25 as of 9/15

Reminder: preliminary census enrollment is recorded following the 15th day of class, final enrollment at end-of-term, fiscal year enrollment = ((summer + fall) + spring) / 2

- **1-year Budgeted: 1% increase**
- **Fall 2026: 2.6% increase compared to Fall 2025(YOY)**