

School /College:

Proposed Program Name:

Direct Responsible Individual & Point-of-Contact for Program: (Program Director or Dean)

New Program Business Case Proposal Template

Instructions:

- Program Directors should use the following template as a guide to plan for and document a program proposal for review with Enrollment Management. Enrollment Management will provide input and further refine the proposal during the review. Outputs of the proposal (including enrollment targets and financial aid) will be inputs into the pro-forma. Academic budget reps will provide guidance on how to incorporate these into the pro-forma form.
- Program Directors should also plan for other expenses/resources necessary for the program, such as faculty, which are not required on this template. Please consult the “Comprehensive Expense List” for the various possible costs your program should take into consideration. Academic budget reps will provide guidance on how to incorporate these directly into the pro-forma form.

Intended Start Term of Program: *Please state the semester and year in which you plan to implement the program.*

Description and Value Proposition of the Program: *Please outline and describe the program (including the program structure) and its overall value proposition to Pace and the target audience.*

Target Audience: *Please describe the student profile that will be targeted for this program. Indicate whether you plan to recruit international students.*

First Cohort and Future Enrollment Targets: *Indicate how many students you anticipate enrolling as the first cohort for the program. Outline enrollment estimates for new students for the next 5 years.*

Market Viability: *Please provide evidence of student demand for this program.*

Competitive Landscape: *Please outline similar existing programs, including direct competitors. Indicate the price point of these programs.*

Proposed Pricing: *Indicate the proposed per credit rate for this program. If applicable, state the rationale for a discounted program.*

Program's Impact on Existing Programs: Please indicate how the program would impact enrollment in other existing programs. In the case of discounted programs, indicate how this may impact the viability of existing programs.

Financial Aid: Please propose how financial aid (including scholarships and graduate assistantships) will be used for the program. Enrollment Management will work with you to define a financial aid target based on this information.

Career Prospects / Demand in Field: Describe the career prospects for students after completing the program and provide evidence of demand for this field in the job market.

Admission Requirements: Outline the admission requirements/criteria expected for your program.

Marketing / Recruiting Plan: Outline the proposed marketing and recruiting tactics for your program. Indicate the degree to which the school/college versus Enrollment Management will be responsible for executing the marketing plan and recruiting students.

Marketing Funds: Please indicate how you plan to provide start-up marketing funds for marketing your program during the year prior to the start of your program. The amount of marketing funds needed is dependent on the type of marketing collateral or recruiting tactics proposed for your program.

Pace University: Undergraduate Pro-Forma Form

This form implements the process and guidelines set forth in the new pro-forma process. Please review the new process prior to using this form.

Program Directors should consult their budget rep to review and complete this form.

All text in red requires input.

Program Title: <ABC>

School/College: <XYZ>

Fiscal Years of Analysis:

| | |
|--------------------------------|--------------------|
| Year 0 / Initial Investment* | 2013 - 2014 |
| Year 1 (first year of program) | 2014 - 2015 |
| Year 2 | 2015 - 2016 |
| Year 3 | 2016 - 2017 |
| Year 4 | 2017 - 2018 |
| Year 5 | 2018 - 2019 |

**Start-up funds for initial investment should be funded by the submitting school/college. These will not be considered budget requests as part of this pro-forma. Please still indicate how many dollars you intend to use as start-up funds prior to program implementation so that the overall cost of your program is understood. Start-up funds should be considered for: marketing, faculty, consultant/contractor (for complex, large-scale programs that most likely require capital), or investments such as labs, equipment, etc.*

Signatures for Final Submission:

Through this sign-off section, the budget rep, program director, and Dean confirm that this pro-forma represents a thoughtful and properly reviewed submission of the program's financial projection. This pro-forma has followed the pro-forma process and guidelines and has taken into account the various possible revenue and cost considerations appropriately for this particular program. These projections represent reasonable and achievable targets. If the pro-forma includes capital needs, the costs have been reviewed for capital pre-determination by Finance.

Budget Rep signature:

The budget rep is responsible for explaining the pro-forma form and navigating the pro-forma process for the pro-forma's DRI. The budget rep typically helps to gather/identify the financial information to translate into the pro-forma.

Program Director (DRI) signature:

The program director is the DRI (as designated by the Dean) for the pro-forma. The program director is responsible for evaluating a program's resource needs and determining revenue and cost projections through the process with the assistance of the budget rep. The program director is the default point-of-contact for the program and should present the program to the standing Committee.

Dean signature:

The Dean has the overall responsibility to oversee program development for his/her respective school/college. Deans are accountable for their programs' success and meeting targets, but can designate a program director as the DRI for the pro-forma.

DRI after Pro-Forma Approval:

Once the pro-forma is approved, implementation of the program will begin which may include capital projects. The DRI for the program during this stage should be noted below to be the point-of-contact for the project. Unless a specific person is identified below, the DRI will default as the program director.

DRI for program post pro-forma approval:

Program Title: <ABC>
 School/College: <XYZ>

Financial Summary, "Milestone-Driven" Planning, and Assumptions

| Financial Summary | | | | | |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 |
| Total Students | 20 | 40 | 60 | 76 | 83 |
| Gross Tuition Revenue | \$ 764,040 | \$ 1,581,257 | \$ 2,480,975 | \$ 3,250,162 | \$ 3,726,449 |
| Financial Aid | \$ 419,458 | \$ 868,110 | \$ 1,362,055 | \$ 1,784,339 | \$ 2,045,820 |
| Net Tuition Revenue | \$ 344,582 | \$ 713,147 | \$ 1,118,920 | \$ 1,465,823 | \$ 1,680,628 |
| Total Fees | \$ 3,600 | \$ 7,164 | \$ 10,808 | \$ 13,614 | \$ 15,009 |
| Total Other Revenue | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ 1,500 |
| Total Revenue | \$ 349,682 | \$ 721,811 | \$ 1,131,228 | \$ 1,480,937 | \$ 1,697,137 |
| Total Expenses | \$ (471,380) | \$ (417,671) | \$ (439,583) | \$ (449,793) | \$ (443,643) |
| Operating Net | \$ (121,698) | \$ 304,140 | \$ 691,645 | \$ 1,031,144 | \$ 1,253,495 |
| Operating Margin | -35% | 42% | 61% | 70% | 74% |
| Target Margin* | 35% | 35% | 35% | 35% | 35% |
| Capital | \$ (200,000) | \$ (50,000) | \$ (60,000) | - | - |
| Net Present Value** | \$ 2,587,901 | | | | |

*The 35% margin represents the program's contribution to overhead costs.

It is reasonable that this target would not be met until the third year of the program, giving the program a window of time to ramp up.

**This calculation is awaiting input from Finance

| Milestone-Driven Planning |
|---|
| In order for the pro-forma to be more useful as a management tool, some contingency planning should occur within the pro-forma to adjust the program and mitigate the effects of less-than-desirable outcomes (for example, low recruitment.) Please describe in explicit terms the "milestones" that need to be reached in order to incur certain costs. For example, the program could state that a staff member will only be hired in Year 1 if <X> is actualized in headcount or credits. |
| <u>Milestones to be achieved & Mitigating Actions for not achieving targets:</u> |
| |

| Assumptions & Notes |
|--|
| Please document the key assumptions and other notes below; Feel free to directly include the key assumptions already documented within the revenue and expense tabs. |
| <u>Assumptions and other Notes:</u> |
| |

Program Title: <ABC>
School/College: <XYZ>

Issues, Risks, and Recommendations

In this section, please have departments outline the issues, risks, and recommendations that they have identified after a review of your program during the formal meetings as per the new pro-forma process. This feedback should be taken into consideration when modifying the program and solidifying this pro-forma.

The "New Program Review" Committee will review these and may question the program as to why/why not these changes were incorporated into the pro-forma. Please be prepared to explain any reasoning.

Department: Enrollment Management

Issues, Risks, and Recommendations:

Department: Financial Aid

Issues, Risks, and Recommendations:

Department: OSA

Issues, Risks, and Recommendations:

Department: Administration

Issues, Risks, and Recommendations:

Department: Budget and Planning

Issues, Risks, and Recommendations:

If no issues or risks identified, state the pro-forma abides by the guidelines and is complete.

Program Title: <ABC> Org/Index to Load Revenue: <#>
 School/College: <XYZ>

Revenue

In this section, please incorporate enrollment projections; Guidance on these projections should be based on meetings with Enrollment Management as per the Pro-Forma Process.

For new programs, revenue is based on enrolled new students.

For significant program expansion, show incremental students above the existing student base and existing projections.

In later phases of implementing pro-forma process (FY16 pro-formas), expanding programs will also need to show existing student base, existing projections, and financials. The incremental revenue would then be shown on top of the existing financials

Please refer to "Notes" on the right side for more detailed step-by-step instructions.

Reconciliation Process: Columns are hidden from Columns D through N to capture "Actuals" in red cells. This should be used during the reconciliation process.

"Cohorts" are color-coded within enrollment projections to visually see how the cohort progresses over future years. Only new students are input cells.

Cells associated with the text in RED require input. The rest are calculations.

| Enrollment Projections - Headcount | | | | | | Notes: |
|---|-------------|-------------|-------------|-------------|-------------|--|
| | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 | |
| New Students (1st Year) | 20 | 25 | 30 | 30 | 30 | Input required |
| Continuing Students | | | | | | |
| 2nd-Year Continuing Students | n/a | 15 | 19 | 22 | 22 | Calculations based on retention rates below; Override if you do not want to use retention rates to determine continuing students; Overriding is mostly applicable to graduate or special programs in which continuing students will differ by program. |
| 3rd-Year Continuing Students | n/a | n/a | 12 | 14 | 17 | |
| 4th-Year Continuing Students | n/a | n/a | n/a | 9 | 11 | |
| 5th-Year Continuing Students | n/a | n/a | n/a | n/a | 3 | |
| Total New Students | 20 | 25 | 30 | 30 | 30 | |
| Total Continuing Students | 0 | 15 | 30 | 46 | 53 | |
| Total Students | 20 | 40 | 60 | 76 | 83 | |
| Retention (These are used in the calculation of continuing students above) | | | | | | |
| Retention Rate (Y1 - Y2) | 74% | | | | | Input required; These calculate continuing students; "Standard" UG retention rates are already inputted; Modify if standard rates do not apply to this program; See "Standard Rates" tab |
| Retention Rate (Y2 - Y3) | 78% | | | | | |
| Retention Rate (Y3 - Y4) | 78% | | | | | |
| Retention Rate (Y4 - Y5) | 29% | | | | | |

| Tuition Pricing | | | | | | Notes: |
|----------------------------|-------------|-------------|-------------|-------------|-------------|---|
| | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 | |
| Flat Tuition (per student) | 38202 | 39730 | 41319 | 42972 | 44691 | Standard undergrad flat rate tuition and tuition growth rate incorporated; Discount remains constant through future years |
| Tuition Growth Rate | 4% | 4% | 4% | 4% | 4% | |
| Discount Rate | 54.9% | 55% | 55% | 55% | 55% | # of semesters 2 |

| Tuition Projections | | | | | | Notes: |
|----------------------------|-------------------|-------------------|---------------------|---------------------|---------------------|------------------------------------|
| | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 | |
| Gross Tuition Revenue | \$ 764,040 | \$ 1,581,257 | \$ 2,480,975 | \$ 3,250,162 | \$ 3,726,449 | No input necessary - calculations. |
| Financial Aid | \$ 419,458 | \$ 868,110 | \$ 1,362,055 | \$ 1,784,339 | \$ 2,045,820 | |
| Net Tuition Revenue | \$ 344,582 | \$ 713,147 | \$ 1,118,920 | \$ 1,465,823 | \$ 1,680,628 | |

| Fee Projections | | | | | | | Notes: |
|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------|
| | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 | 2019 - 2020 | |
| Program Specific Fee #1 | \$100 | \$2,000 | \$3,980 | \$6,004 | \$7,563 | \$8,338 | Input required. |
| Program Specific Fee #2 | \$50 | \$1,000 | \$1,990 | \$3,002 | \$3,782 | \$4,169 | |
| Program Specific Fee #X | \$30 | \$600 | \$1,194 | \$1,801 | \$2,269 | \$2,501 | |
| Total Fees | | \$3,600 | \$7,164 | \$10,808 | \$13,614 | \$15,009 | |
| | | | | | | | |

| Other Revenue Projections | | | | | | Notes: |
|--|----------------|----------------|----------------|----------------|----------------|---|
| | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 | |
| Grants | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | Please include other sources of revenue including Grants, Gifts, etc. |
| Gifts | \$500 | \$500 | \$500 | \$500 | \$500 | |
| Other Sources (itemize if appropriate) | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Total Other Revenue | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | |

| Total Revenue Projections | | | | | | Notes: |
|----------------------------|-------------------|-------------------|---------------------|---------------------|---------------------|------------------------------------|
| | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 | |
| Gross Tuition Revenue | \$ 764,040 | \$ 1,581,257 | \$ 2,480,975 | \$ 3,250,162 | \$ 3,726,449 | No input necessary - calculations. |
| Financial Aid | \$ 419,458 | \$ 868,110 | \$ 1,362,055 | \$ 1,784,339 | \$ 2,045,820 | |
| Net Tuition Revenue | \$ 344,582 | \$ 713,147 | \$ 1,118,920 | \$ 1,465,823 | \$ 1,680,628 | |
| Total Fees | \$ 3,600 | \$ 7,164 | \$ 10,808 | \$ 13,614 | \$ 15,009 | |
| Total Other Revenue | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ 1,500 | |
| Total Revenue | \$ 349,682 | \$ 721,811 | \$ 1,131,228 | \$ 1,480,937 | \$ 1,697,137 | |

Please indicate and substantiate assumptions for the following; This is especially important if program does not follow "standard" Pace rates

Enrollment Projections - Headcount:

Retention:

Discount Rate:

Other Revenue:

Please indicate the agreed to level by which the school/college is responsible for recruiting new students versus Enrollment Management:

Other Notes:

Program Title: <ABC>
 School/College: <XYZ>

Expenses

In this section, please incorporate expenses that directly result from your program

For new programs, expenses are based on incremental expenses

In later phases of implementing pro-forma process (FY16 pro-formas), new programs will also need to show "true" costs

For significant program expansion, show incremental expenses above the existing expense base

In later phases of implementing pro-forma process (FY16 pro-formas), expanding programs will also need to show "true" costs

Please refer to "Notes" on the right side for more detailed step-by-step instructions.

Reconciliation Process: Columns are hidden from Columns D through N to capture "Actuals" in red cells. This should be used during the reconciliation process.

Anything highlighted in yellow is an input cell. The rest are calculations.

Please see tab "Comprehensive Expense List" to review the possible expenses that programs should consider and may include in their pro-forma, if appropriate.

Please include Index codes against expenses to ensure it is loaded accordingly; Please note whether location codes are different for any expenses

Rates Used:

Benefits for Salaries and Wages

| | |
|-----------------------------|-------|
| Full-time faculty and staff | 37.6% |
|-----------------------------|-------|

| | |
|-----------------------------|-------|
| Part-time faculty and staff | 13.7% |
|-----------------------------|-------|

| | |
|-------------------------------------|-------|
| Student wages (includes work study) | 0.65% |
|-------------------------------------|-------|

**These rates are used for all years of the pro-forma and will be adjusted within the form for future years if the allocation rate changes*

| | |
|-------------------------------------|----|
| <u>Growth in Salaries and Wages</u> | 3% |
|-------------------------------------|----|

| Index | Expenses | Expenses | | | | |
|---------|---|----------------------------|--------------------------|---------------------------|----------------------------|----------------------------|
| | | 2013 - 2014 | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 |
| | <u>Salaries and Wages</u> | <u>\$320,796</u> | <u>\$330,420</u> | <u>\$340,332</u> | <u>\$350,542</u> | <u>\$361,059</u> |
| <Index> | <i>Instructional:</i> | <i>\$171,942</i> | <i>\$177,100</i> | <i>\$182,413</i> | <i>\$187,886</i> | <i>\$193,522</i> |
| <Index> | Full-Time Faculty 1 | \$50,000 | \$51,500 | \$53,045 | \$54,636 | \$56,275 |
| <Index> | Full-Time Faculty X | \$70,000 | \$72,100 | \$74,263 | \$76,491 | \$78,786 |
| | Sub-Total | \$120,000 | \$123,600 | \$127,308 | \$131,127 | \$135,061 |
| | Benefits | \$45,120 | \$46,474 | \$47,868 | \$49,304 | \$50,783 |
| | Total | \$165,120 | \$170,074 | \$175,176 | \$180,431 | \$185,844 |
| <Index> | Adjunct | \$2,000 | \$2,060 | \$2,122 | \$2,185 | \$2,251 |
| <Index> | Adjunct | \$4,000 | \$4,120 | \$4,244 | \$4,371 | \$4,502 |
| | Sub-Total | \$6,000 | \$6,180 | \$6,365 | \$6,556 | \$6,753 |
| | Benefits | \$822 | \$847 | \$872 | \$898 | \$925 |
| | Total | \$6,822 | \$7,027 | \$7,237 | \$7,455 | \$7,678 |
| | <i>Non-Instructional:</i> | <i>\$148,854</i> | <i>\$153,320</i> | <i>\$157,919</i> | <i>\$162,657</i> | <i>\$167,536</i> |
| <Index> | Full-Time Staff | \$50,000 | \$51,500 | \$53,045 | \$54,636 | \$56,275 |
| <Index> | Full-Time Staff | \$40,000 | \$41,200 | \$42,436 | \$43,709 | \$45,020 |
| | Sub-Total | \$90,000 | \$92,700 | \$95,481 | \$98,345 | \$101,296 |
| | Benefits | \$33,840 | \$34,855 | \$35,901 | \$36,978 | \$38,087 |
| | Total | \$123,840 | \$127,555 | \$131,382 | \$135,323 | \$139,383 |
| <Index> | Part-Time Staff | \$12,000 | \$12,360 | \$12,731 | \$13,113 | \$13,506 |
| <Index> | Part-Time Staff | \$10,000 | \$10,300 | \$10,609 | \$10,927 | \$11,255 |
| | Sub-Total | \$22,000 | \$22,660 | \$23,340 | \$24,040 | \$24,761 |
| | Benefits | \$3,014 | \$3,104 | \$3,198 | \$3,293 | \$3,392 |
| | Total | \$25,014 | \$25,764 | \$26,537 | \$27,333 | \$28,153 |
| | <u>Supplies and Services</u> | <u>\$22,869</u> | <u>\$22,869</u> | <u>\$22,869</u> | <u>\$22,869</u> | <u>\$22,869</u> |
| <Index> | Marketing | \$2,345 | \$2,345 | \$2,345 | \$2,345 | \$2,345 |
| <Index> | Professional Fees | \$56 | \$56 | \$56 | \$56 | \$56 |
| <Index> | Contingency (see Comp Expense List for guideline) | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 |
| <Index> | Travel | \$234 | \$234 | \$234 | \$234 | \$234 |
| <Index> | Minor Furniture & Equipment | \$234 | \$234 | \$234 | \$234 | \$234 |
| | <u>Utility & Plant Contracts</u> | <u>\$23,715</u> | <u>\$23,715</u> | <u>\$23,715</u> | <u>\$23,715</u> | <u>\$23,715</u> |
| <Index> | Telephone and Cable | \$266 | \$266 | \$266 | \$266 | \$266 |
| <Index> | <X> | \$23,424 | \$23,424 | \$23,424 | \$23,424 | \$23,424 |
| <Index> | <X> | \$25 | \$25 | \$25 | \$25 | \$25 |
| | <u>Direct Space Cost and Depreciation</u> | <u>\$104,000</u> | <u>\$40,667</u> | <u>\$52,667</u> | <u>\$52,667</u> | <u>\$36,000</u> |
| <Index> | Depreciation | \$104,000 | \$40,667 | \$52,667 | \$52,667 | \$36,000 |
| <Index> | <X> | | | | | |
| | <u>Total Expenses</u> | <u>\$471,380</u> | <u>\$417,671</u> | <u>\$439,583</u> | <u>\$449,793</u> | <u>\$443,643</u> |
| | <u>Total Revenue</u> | <u>\$349,682</u> | <u>\$721,811</u> | <u>\$1,131,228</u> | <u>\$1,480,937</u> | <u>\$1,697,137</u> |
| | <i>Operating Net</i> | <i>\$ (121,698)</i> | <i>\$ 304,140</i> | <i>\$ 691,645</i> | <i>\$ 1,031,144</i> | <i>\$ 1,253,495</i> |
| | <i>Operating Margin</i> | <i>-34.80%</i> | <i>42.14%</i> | <i>61.14%</i> | <i>69.63%</i> | <i>73.86%</i> |
| | <i>Target Margin*</i> | <i>35%</i> | <i>35%</i> | <i>35%</i> | <i>35%</i> | <i>35%</i> |
| | <i>Net Present Value (NPV)**</i> | <i>\$2,587,901</i> | | | | |
| | <i>Discount Rate for NPV</i> | <i>5%</i> | | | | |

*The 35% margin represents the program's contribution to overhead costs.

It is reasonable that this target would not be met until the third year of the program, giving the program a window of time to ramp up.

**This calculation is awaiting input from Finance

Program Title: <ABC>
 School/College: <XYZ>

| Capital Needs | | | | | | | |
|--|------------------------------|------------------|-----------------|-----------------|-------------|-------------|-------------|
| | | 2013 - 2014 | 2014 - 2015 | 2015 - 2016 | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 |
| Capital Projects | Index and/or Account Code | Depr Life | | | | | |
| (amount shown in first full yr of svc) | | | | | | | |
| 1) Laboratory | 5 | \$120,000 | \$0 | \$60,000 | | | |
| 2) Renovation | 3 | \$0 | \$50,000 | \$0 | | | |
| 3) Specialized Equipment | 1 | \$80,000 | \$0 | \$0 | | | |
| 4) | | | | | | | |
| 5) | | | | | | | |
| 6) | | | | | | | |
| 7) | | | | | | | |
| 8) | | | | | | | |
| 9) | | | | | | | |
| 10) | | | | | | | |
| Total Capital Projects | | \$200,000 | \$50,000 | \$60,000 | \$0 | \$0 | \$0 |

| | | | | | | | |
|---------------------------|------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Depreciation | Index and/or Account Code | | | | | | |
| Total Depreciation | | \$104,000 | \$40,667 | \$52,667 | \$52,667 | \$36,000 | \$12,000 |
| 1) Laboratory | | \$24,000 | \$24,000 | \$36,000 | \$36,000 | \$36,000 | \$12,000 |
| 2) Renovation | | \$0 | \$16,667 | \$16,667 | \$16,667 | \$0 | \$0 |
| 3) Specialized Equipment | | \$80,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4) | 0 | | | | | | |
| 5) | 0 | | | | | | |
| 6) | 0 | | | | | | |
| 7) | 0 | | | | | | |
| 8) | 0 | | | | | | |
| 9) | | | | | | | |
| 10) | | | | | | | |

Detailed Descriptions, Notes, and Assumptions

Please provide detailed descriptions for each capital need, as this assists in capital pre-determination.

Comprehensive Expense List

This tab provides a comprehensive list of possible expenses that programs should consider and incorporate into a pro-forma, if appropriate. Some of these are already included in the "expense" tab template

Salaries and Wages

Who will teach the program?

FT Faculty

Adjuncts

Overage or Summer Rates (depending on structure of program)

Benefits: Must also be included for overage, summer overage, and any stipends (including course development, program director, etc.)

Which courses will I require from other schools/colleges as part of my program? Have I included additional instructional costs to cover these?

Do new courses need to be designed? Should I include course development stipends in the program?

Course Development (could be stipend-based)

Have I considered work study or graduate assistantships?

Student wages (work study)

Graduate assistantships (was this considered as part of financial aid?)

Who will help administer and run the program? Who will recruit students? Who will help provide services to students (such as internship or clinical placement?)

Program Director (could be stipend-based)

Administrative Staff

Internship/Placement Coordinator (could be stipend-based)

Specialized recruiter for program

Supplies and Services

Did I include marketing funds based on my marketing plan with Enrollment Management?

Marketing & Recruitment (such as advertising, promotional materials, other collateral, etc.)

Have I considered legal or HR costs?

Fees to recruit new faculty or staff (for example, search firm)

Legal fees (trademarks, etc.)

Have I considered professional development funds for faculty?

Professional Development for faculty (Conferences, Training, etc.)

Will I need travel expenses?

Travel (Conference, Recruiting, etc.)

Are there any other miscellaneous program-related expenses? (such as catering for program event)

Have I included contingency?

Please include approximately \$20K - \$30K per program year for contingency purposes. This is a general guideline and could change depending on the program. This is a general guideline and could change depending on the program.

Are there library resources needed specific to my program?

Are there accreditation costs?

What technology needs are there for my new staff and faculty?

[PC replacement plan](#)

This covers all faculty and staff positions that have an actual physical desk at the university

(regardless of FT/PT status) for a standard configured desktop or laptop; See link for additional information

If a second or more robust computer is necessary (such as an additional monitor), include this in the pro-forma

Blackberry (average purchase price is \$200)

Other technology needs (tablet such as iPad, etc.)

Are there instructional technology needs for my program?

Internal Chargebacks

Are there costs (such as laboratory) that are expected to be covered by a program fee?

If yes, these should be included in the revenue tab of the pro-forma

Utility & Plant Contracts

Telephone service (average for service is \$55/month for employee)

Space Costs (and other potential Capital*)

What space do I require to run the program? Will I utilize existing Pace space or seek external space? Are renovations necessary for the space?

If I am hiring new faculty or staff, where will they sit? Have I included a new desk and/or furniture for a new office?

Lease

Moving expenses

Capital Cost: Furniture, Fixtures & Equipment

Basic equipment for classrooms & offices

Special equipment for classrooms & offices

Capital Cost: Construction, Renovation, and Space

Construction for space for the program (classroom needs/office needs)

Special labs or room layout needs

Capital Costs: Technology, Computers, Electronic Access

Computer needs (student, faculty, administrative)

Instructional media needs

Local area network needs

Telephone needs

**All possible capital expenses still require capital pre-determination. This is for informational purposes so that programs can think through various possible costs*

Budget reps can reference the following policy for guidance on capital expenditures:

[Fixed Assets Policy & Procedure](#)

General Description of how to use these rates: The rates below represent standard rates that should be incorporated into academic program pro-formas. If the target student audience or particular program differs from the traditional model, then different rates should be used.

Note: Y1 = FY15

| UG/G | Type of Rate | Rate for Y1 | Rate for Y1 | Which growth rate should be used for future years? (Use 0% for rates that stay constant) | For Retention Rates: | | | | Under which circumstances should a program not use this rate? |
|---------------|--------------------------------|---|------------------------|---|----------------------|-------------|-------------|-------------|---|
| | | | | | Rate for Y2 | Rate for Y3 | Rate for Y4 | Rate for Y5 | |
| Undergraduate | Discount Rate (excluding fees) | New FT UG Blended %: 1) Use 54.9% if targeting domestic freshmen 2) Use 51.1% if targeting domestic freshmen, transfers, and int'l students | 54.90% | Returning Fin Aid \$ amount should remain constant | | | | | If it is not a trad UG prog |
| | | 2) Use 51.1% if targeting domestic freshmen, transfers, and int'l student | 51.10% | | | | | | |
| | Tuition Rate | FT UG Rate | \$19,101 | 4% | | | | | If it is not a trad UG prog |
| | Retention Rate | n/a | n/a | n/a | 74% | 78% | 78% | 29% | If it is not a trad UG prog |
| Graduate | Discount Rate (excluding fees) | New GRAD Blended % | 11% | Returning Fin Aid \$ amount should remain constant | | | | | Spec Prog w diff pricing |
| | Tuition Rate | Per Cr Rate for School | Per Cr Rate for School | 3% | | | | | Spec Prog w diff pricing |
| | Retention Rate | n/a | n/a | n/a | n/a | n/a | n/a | n/a | GR ret % variable by program |
| | | | | | | | | | |