

# FY 2026 Budget



June 12, 2025

# OSU System

## FY 2026 Budget Presentation

- ❖ FY 2026 Proposed Budget
- ❖ Student Costs
- ❖ Fiscal Stewardship
- ❖ Endowment Earnings
- ❖ Research





# OSU System

## Items Presented for Approval

- ❖ State Regents' Budget Forms
- ❖ Tuition and Fee Rates

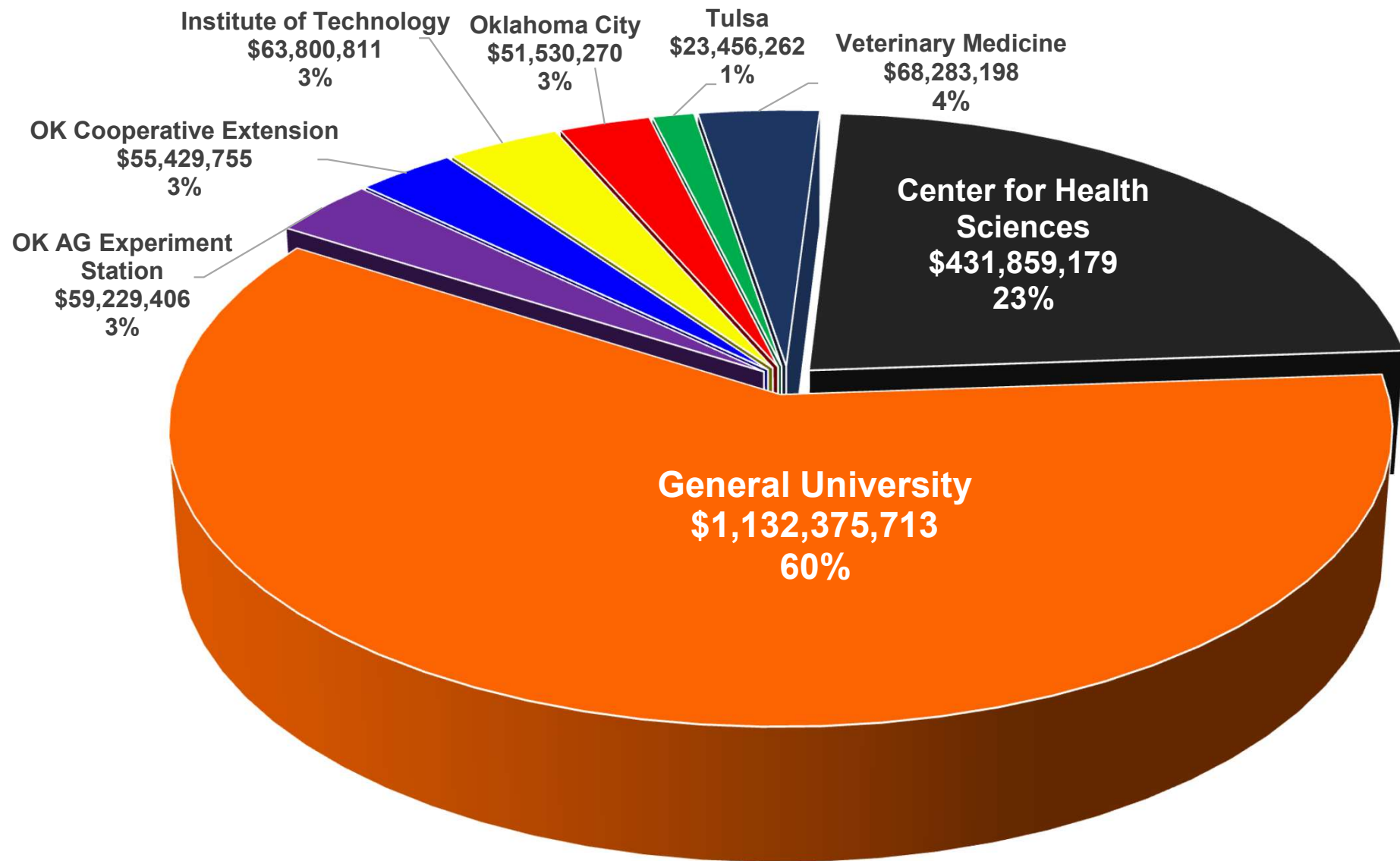


# FY 2026 Summary of Revenue and Expenditures

## By Agency

	OSU GENERAL UNIVERSITY	OKLAHOMA AGRICULTURAL EXP STATION	OKLAHOMA COOPERATIVE EXT. SERVICE	OSU INSTITUTE OF TECHNOLOGY	COLLEGE OF VETERINARY MEDICINE	OSU OKLAHOMA CITY	OSU CENTER FOR HEALTH SCIENCES	OSU TULSA	FY 2026 TOTAL SYSTEM
<b>BUDGETED REVENUE:</b>									
STATE APPROPRIATIONS	\$120,749,943	\$22,162,361	\$23,525,406	\$12,987,728	\$9,289,695	\$13,035,609	\$13,427,106	\$9,403,458	\$224,581,306
STATE APPROPRIATIONS - WORKFORCE / STEM	1,657,287	-	-	308,481	125,000	354,376	396,488	-	2,841,632
STATE APPROP - GRANTS, CNTRCT & REIMB	939,292	-	-	591,354	-	612,974	5,000,000	-	7,143,620
FEDERAL APPROPRIATIONS	-	5,140,045	10,573,997	-	-	-	-	-	15,714,042
TUITION & FEES	409,586,440	-	-	15,827,888	14,321,863	13,123,073	34,135,756	10,878,359	497,873,379
GIFTS, GRANTS, REIMBSMT	45,947,265	7,154,000	-	1,117,000	5,741,000	555,782	2,899,000	945,250	64,359,297
RESTRICTED STATE FUNDING	10,200,000	2,070,000	6,068,352	-	19,351,532	-	35,203,633	-	72,893,517
SALES-EDUC DEPARTMENTS	737,283	-	6,000,000	-	8,056,000	-	35,380,781	-	50,174,064
ORGANIZED ACTIVITIES	3,372,994	-	-	-	-	-	-	-	3,372,994
OTHER INCOME	16,644,719	4,500,000	-	125,786	685,369	305,200	485,241	160,000	22,906,315
FEDERAL STIMULUS FUNDS - ARPA	24,203,811	-	-	-	-	-	45,650,000	-	69,853,811
<b>TOTAL BUDGETED REVENUE</b>	<b>634,039,034</b>	<b>41,026,406</b>	<b>46,167,755</b>	<b>30,958,237</b>	<b>57,570,459</b>	<b>27,987,014</b>	<b>172,578,005</b>	<b>21,387,067</b>	<b>1,031,713,977</b>
PRIOR YEAR BALANCES BUILT INTO BUDGET	2,500,000	1,400,000	2,500,000	2,117,914	-	2,400,000	-	1,543,410	12,461,324
<b>TOTAL EDUCATION &amp; GENERAL REVENUE</b>	<b>\$636,539,034</b>	<b>\$42,426,406</b>	<b>\$48,667,755</b>	<b>\$33,076,151</b>	<b>\$57,570,459</b>	<b>\$30,387,014</b>	<b>\$172,578,005</b>	<b>\$22,930,477</b>	<b>\$1,044,175,301</b>
SPONSORED PROGRAMS	90,820,598	14,000,000	4,600,000	6,543,470	10,350,000	2,166,810	47,000,000	-	175,480,878
AUX ENT-STUDENT ACTIVITY	319,069,787	2,803,000	2,162,000	15,821,190	362,739	7,976,446	212,281,174	525,785	561,002,121
STUDENT AID	85,946,294	-	-	8,360,000	-	11,000,000	-	-	105,306,294
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$1,132,375,713</b>	<b>\$59,229,406</b>	<b>\$55,429,755</b>	<b>\$63,800,811</b>	<b>\$68,283,198</b>	<b>\$51,530,270</b>	<b>\$431,859,179</b>	<b>\$23,456,262</b>	<b>\$1,885,964,594</b>
<b>BUDGETED EXPENDITURES:</b>									
INSTRUCTION	\$187,018,637	-	-	\$15,482,905	\$22,335,699	\$17,278,155	\$68,235,040	\$8,541,521	\$318,891,957
RESEARCH	85,827,388	42,426,406	-	-	10,092,336	-	10,517,253	2,922,792	151,786,175
PUBLIC SERVICE	13,227,567	-	48,667,755	-	15,496,572	-	7,775,855	114,096	85,281,845
LIBRARIES	18,744,742	-	-	1,017,426	-	385,212	1,803,379	991,180	22,941,939
ACADEMIC SUPPORT	71,964,687	-	-	1,991,815	2,519,044	1,591,911	5,202,132	1,441,174	84,710,763
STUDENT SERVICES	34,100,713	-	-	3,865,382	562,382	3,149,562	2,008,918	2,087,775	45,774,732
INSTITUTIONAL SUPPORT	25,932,402	-	-	2,621,744	1,500,774	3,674,718	11,589,040	1,941,048	47,259,726
PHYSICAL PLANT	93,394,236	-	-	5,886,879	5,063,652	2,656,560	61,649,945	4,740,891	173,392,163
SCHOLARSHIPS & FELLOWSHIPS	106,328,662	-	-	2,210,000	-	1,650,896	3,796,443	150,000	114,136,001
<b>TOTAL EDUCATION &amp; GENERAL EXPENDITURES</b>	<b>\$636,539,034</b>	<b>\$42,426,406</b>	<b>\$48,667,755</b>	<b>\$33,076,151</b>	<b>\$57,570,459</b>	<b>\$30,387,014</b>	<b>\$172,578,005</b>	<b>\$22,930,477</b>	<b>\$1,044,175,301</b>
SPONSORED PROGRAMS	90,820,598	14,000,000	4,600,000	6,543,470	10,350,000	2,166,810	47,000,000	-	175,480,878
AUX ENT-STUDENT ACTIVITY	319,069,787	2,803,000	2,162,000	15,821,190	362,739	7,976,446	212,281,174	525,785	561,002,121
STUDENT AID	85,946,294	-	-	8,360,000	-	11,000,000	-	-	105,306,294
<b>TOTAL BUDGETED EXPENDITURES</b>	<b>\$1,132,375,713</b>	<b>\$59,229,406</b>	<b>\$55,429,755</b>	<b>\$63,800,811</b>	<b>\$68,283,198</b>	<b>\$51,530,270</b>	<b>\$431,859,179</b>	<b>\$23,456,262</b>	<b>\$1,885,964,594</b>

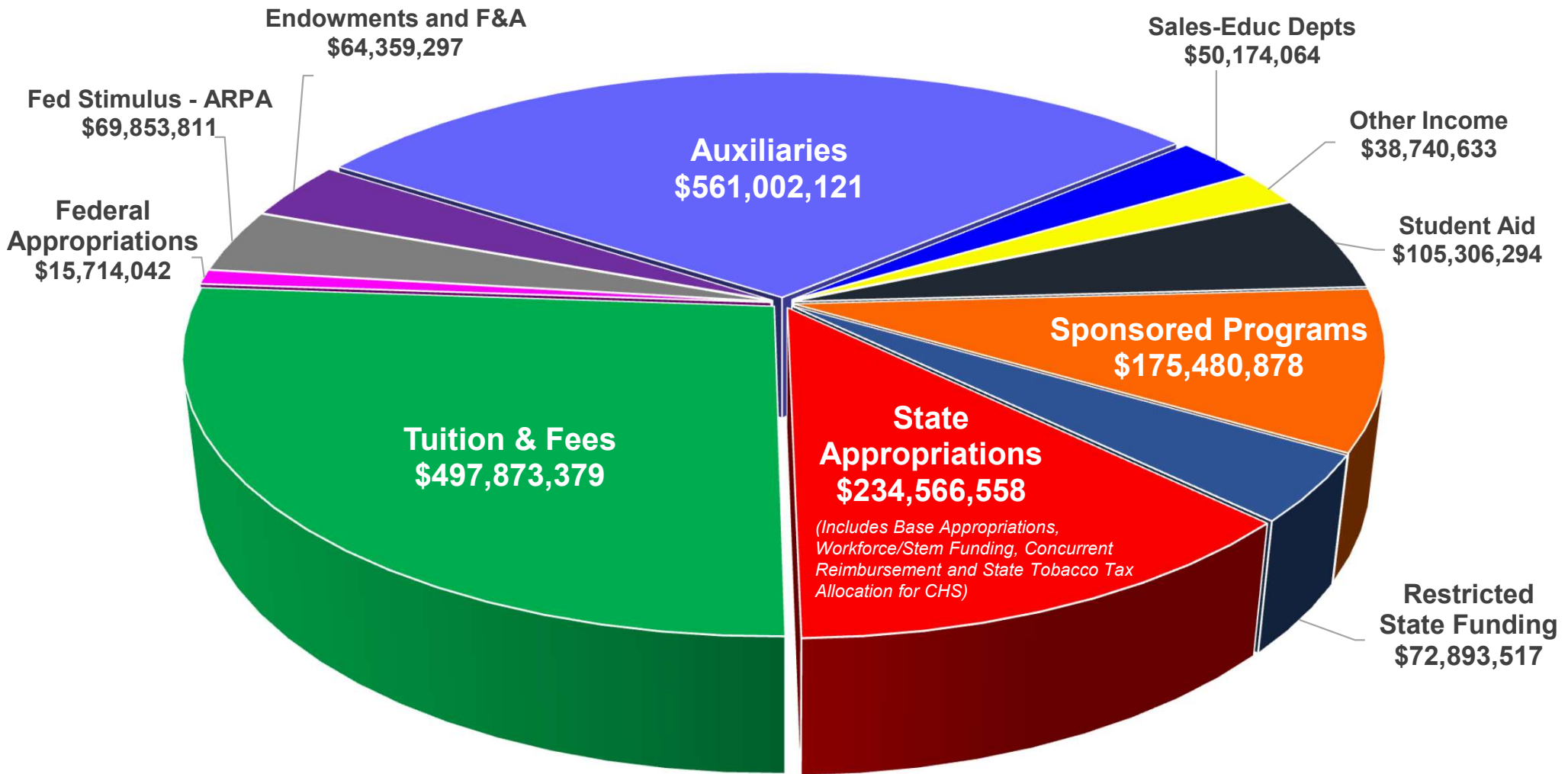
# All Revenue – By Agency



**FY 2026 Total Revenue = \$1.89 Billion**

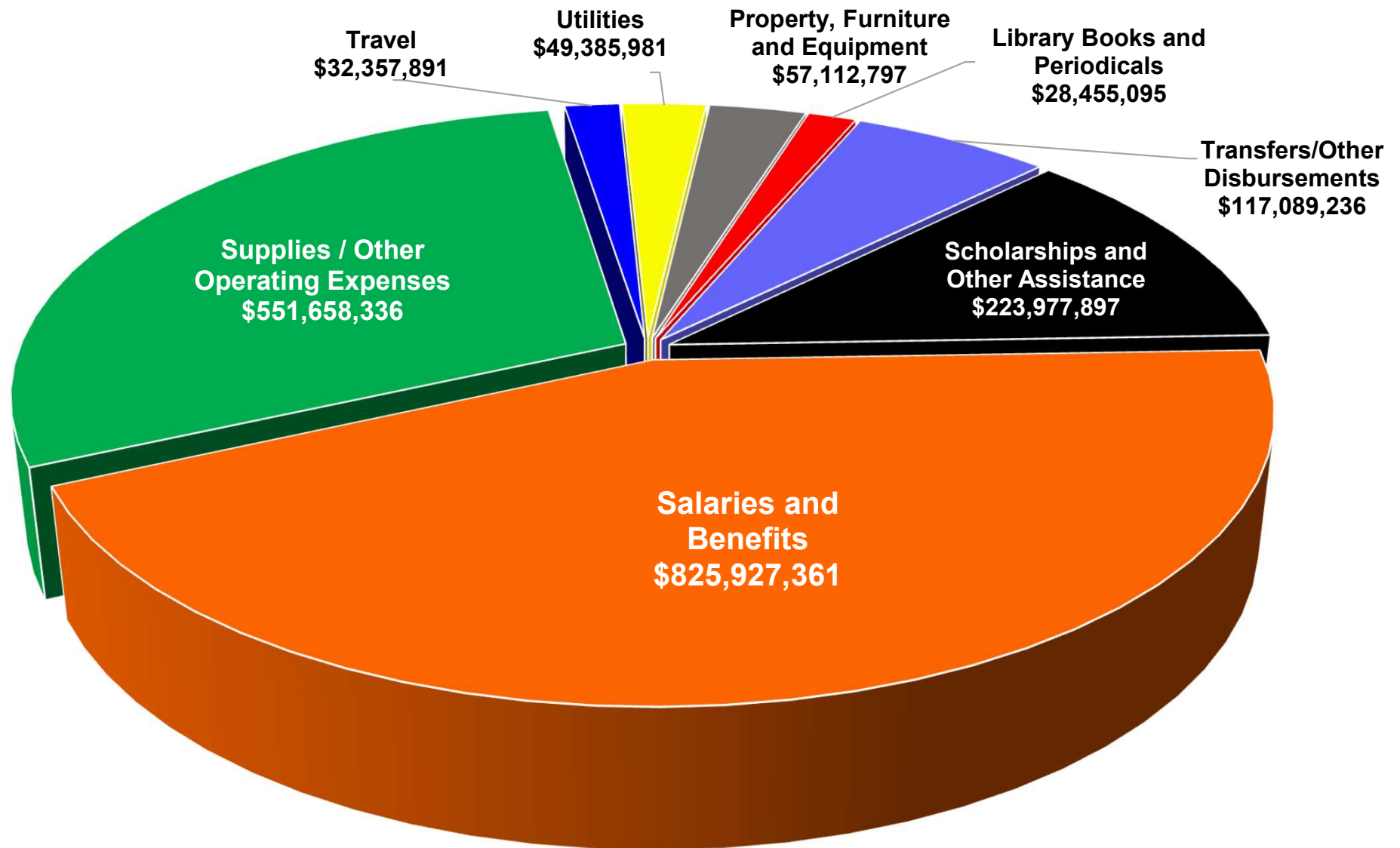


# Sources Of Revenue – All Agencies



**FY 2026 Total Revenue = \$1.89 Billion**  
**Projected Fall 2025 System Enrollment = 36,667**

# Expenses By Object – All Agencies



**FY 2026 Total Expenses = \$1.89 Billion**

# FY 2026 OSU System Allocations Through OSRHE

Agency	FY 2026 Allocation Base (FLAT)	Critical Workforce/ STEM Development Initiative <sup>1</sup>	Grants, Contracts and Reimbursements <sup>2</sup>	Subtotal (Operations)	Section 13 Offset <sup>3</sup>	Deferred Maintenance Allocation <sup>3</sup>	Grand Total
OSU General University	\$ 120,749,943	\$ 1,657,287	\$ 939,292	\$ 123,346,522	\$ -	\$ -	\$ 123,346,522
Oklahoma Agricultural Experiment Station	22,162,361	-	-	22,162,361	-	-	22,162,361
Oklahoma Cooperative Extension Service	23,525,406	-	-	23,525,406	-	-	23,525,406
OSU Institute of Technology	12,987,728	308,481	591,354	13,887,563	1,000,000	2,412,835	17,300,398
College of Veterinary Medicine	9,289,695	125,000	-	9,414,695	-	-	9,414,695
OSU Oklahoma City	13,035,609	354,376	612,974	14,002,959	1,000,000	2,714,582	17,717,541
OSU Center for Health Sciences	13,427,106	396,488	5,000,000	18,823,594	-	-	18,823,594
OSU Tulsa	9,403,458	-	-	9,403,458	1,000,000	-	10,403,458
<b>Totals</b>	<b>\$ 224,581,306</b>	<b>\$ 2,841,632</b>	<b>\$ 7,143,620</b>	<b>\$ 234,566,558</b>	<b>\$ 3,000,000</b>	<b>\$ 5,127,417</b>	<b>\$ 242,693,975</b>

## NOTES:

*Does not include Restricted State Funding.*

### <sup>1</sup>Critical Workforce / STEM Development

- To be used at the discretion of institutions for STEM programs leading to degrees on Oklahoma's Top 100 Critical Occupations.*
- This initiative was reviewed after year three and adjustments were made to some of the allocations. This funding will continue to be reviewed every three years for possible reallocation.*

<sup>2</sup>*Grants and Reimbursements include concurrent waiver reimbursements for OSU GU, OSU IT and OSU OKC and an allocation from state tax on tobacco for OSU CHS.*

<sup>3</sup>*Section 13 Offset and Deferred Maintenance Allocations both go directly into project funds and are therefore not reflected in the E&G Budget.*



# OSU System Enrollment

Agency	Fall 2024 (actual)	Fall 2025 (projected)	Change	% Change
Stillwater	23,540	23,790	250	1.1%
Stillwater/Tulsa Shared	2,560	2,560	0	0.0%
Tulsa	620	650	30	4.8%
<b>Stillwater/Tulsa Total</b>	<b>26,720</b>	<b>27,000</b>	<b>280</b>	<b>1.0%</b>
College of Veterinary Medicine	425	425	0	0.0%
Oklahoma City	3,964	4,162	198	5.0%
Institute of Technology	2,396	2,516	120	5.0%
Center for Health Sciences	2,366	2,564	198	8.4%
<b>OSU SYSTEM TOTAL</b>	<b>35,871</b>	<b>36,667</b>	<b>796</b>	<b>2.2%</b>

# State Appropriation Trends

## FY 2007 through FY 2026

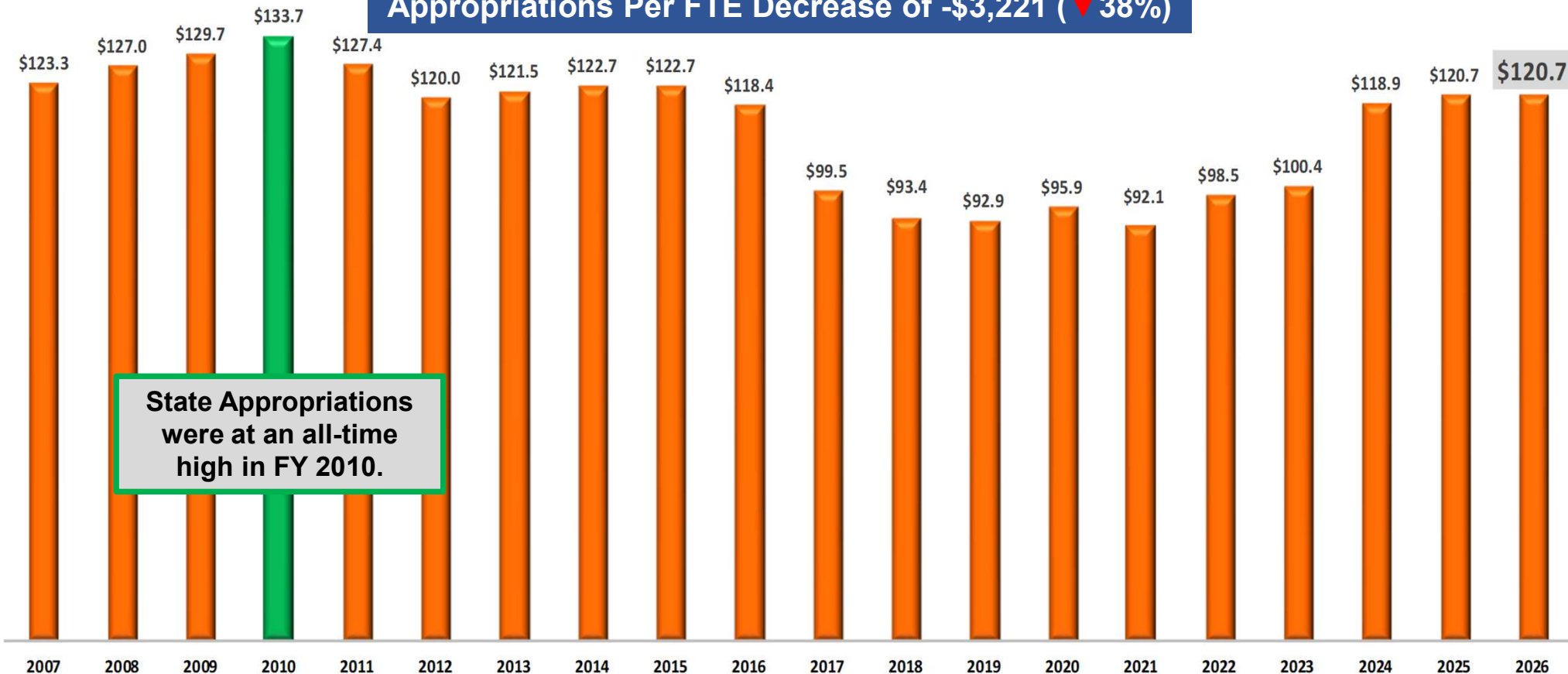
### OSU General University State Base Appropriations (*In Millions*)

Fall 2006 Enrollment  
20,927  
FY07 Appropriations  
Per FTE = \$6,643

Enrollment Increase of 5,173 (▲ 25%)  
Appropriations Per FTE Decrease of -\$1,360 (▼ 20%)

Adjusted for Inflation  
Appropriations Per FTE Decrease of -\$3,221 (▼ 38%)

Fall 2024 Enrollment  
26,100  
FY26 Appropriations  
Per FTE = \$5,283



# No Changes in Tuition and Mandatory Fees

Agency Tuition By Level & Residency	FY 2025		FY 2026		% Peer Limit	Change		
	Per-Credit Hour	Annual	Per-Credit Hour	Annual		Per-Credit Hour	Percent	Annual
<b>OSU General University &amp; OSU Tulsa:</b>								
Undergraduate Resident	\$308.10	\$9,243	\$308.10	\$9,243	68.7%	\$0.00	0.0%	\$0
Undergraduate Nonresident	\$825.45	\$24,764	\$825.45	\$24,764	66.4%	\$0.00	0.0%	\$0
Graduate Resident	\$361.35	\$8,672	\$361.35	\$8,672	68.4%	\$0.00	0.0%	\$0
Graduate Nonresident	\$1,007.30	\$24,175	\$1,007.30	\$24,175	81.1%	\$0.00	0.0%	\$0
<b>100% Online Degree Programs*</b>								
Graduate Resident	\$489.00	\$11,736	\$489.00	\$11,736	NA	\$0.00	0.0%	\$0
Graduate Nonresident	\$530.00	\$12,720	\$530.00	\$12,720	NA	\$0.00	0.0%	\$0
<b>College of Veterinary Medicine:</b>								
Resident		\$23,679		\$23,679	75.1%		0.0%	\$0
Nonresident		\$50,044		\$50,044	80.7%		0.0%	\$0
<b>OSU Institute of Technology:</b>								
Undergraduate Resident	\$192.45	\$5,774	\$192.45	\$5,774	42.9%	\$0.00	0.0%	\$0
Undergraduate Nonresident	\$379.45	\$11,384	\$379.45	\$11,384	30.5%	\$0.00	0.0%	\$0
<b>OSU Oklahoma City:</b>								
Undergraduate Resident	\$159.98	\$4,799	\$159.98	\$4,799	35.7%	\$0.00	0.0%	\$0
Undergraduate Nonresident	\$401.03	\$12,031	\$401.03	\$12,031	32.2%	\$0.00	0.0%	\$0
<b>OSU Center for Health Sciences:</b>								
Graduate Resident	\$272.11	\$6,531	\$272.11	\$6,531	51.5%	\$0.00	0.0%	\$0
Graduate Nonresident	\$918.06	\$22,033	\$918.06	\$22,034	73.9%	\$0.00	0.0%	\$0
Graduate Nonresident - Online Degree Programs	\$402.31	\$9,656	\$402.31	\$9,656	NA	\$0.00	0.0%	\$0
Master of Physician Assistant Studies Resident		\$16,244		\$16,244	77.9%	\$0.00	0.0%	\$0
Master of Physician Assistant Studies Nonresident		\$32,244		\$32,244	78.6%	\$0.00	0.0%	\$0
Professional Resident		\$28,379		\$28,379	67.4%		0.0%	\$0
Professional Nonresident		\$55,881		\$55,881	76.9%		0.0%	\$0

Note: Annual amounts are based on 30 credit hours for undergraduate rates and 24 credit hours for graduate rates.

\*100% Online Degree Program rate combines tuition, mandatory fees and academic service fees into a single tuition amount to make communications more transparent and pricing more competitive for students in 100% online degree programs.



# OSU Continues to Maintain Affordability

## OSU Stillwater UG Resident Tuition/Mandatory Fee Increases:

FY 20 = 0.0% ★  
FY 21 = 0.0% ★  
FY 22 = 2.5%  
FY 23 = 0.0% ★  
FY 24 = 0.0% ★  
FY 25 = 0.0% ★  
FY 26 = 0.0% ★

7-Yr. Avg. Annual Increase= 0.36%

Tuition and mandatory fees  
have been held level  
**6** of the last 7 years.



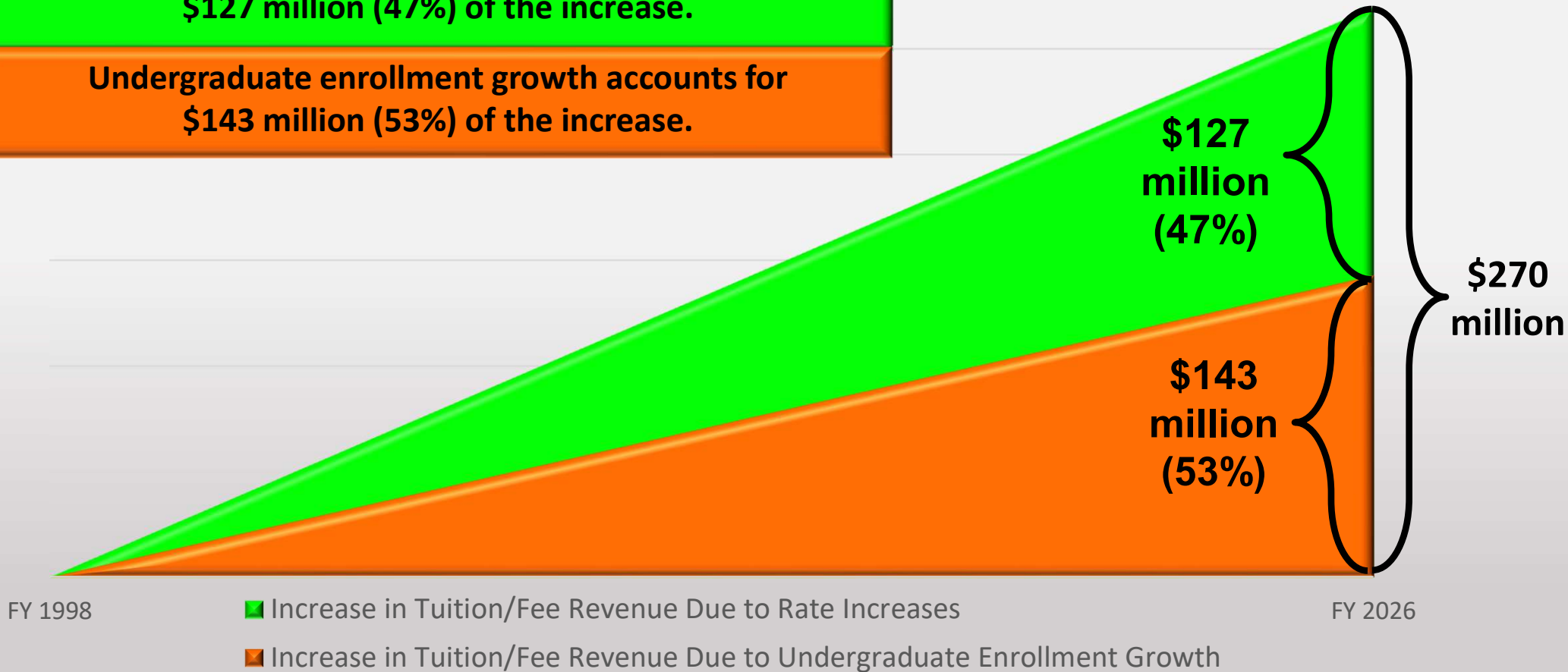
**4<sup>th</sup> Consecutive Year**  
with no increase in tuition  
and mandatory fees.

# Enrollment Growth and Rate Increases Account for Increased Tuition/Fee Revenue

From FY 1998 through FY 2026, annual net revenue from tuition and fees has increased \$270 million.

Increases in tuition and fee rates account for \$127 million (47%) of the increase.

Undergraduate enrollment growth accounts for \$143 million (53%) of the increase.



# OSU Continues to Practice Fiscal Responsibility

## Credit Ratings:

- With Ratings of **AA-** from both Standard & Poor's Endowment and Fitch, OSU maintains the highest credit rating of any higher education system in Oklahoma.
- Key rating drivers from the latest ratings review included:
  - Position as a co-flagship and land-grant university
  - Rising enrollment, along with a healthy trend of increasing application
  - Track records of solid fundraising and research

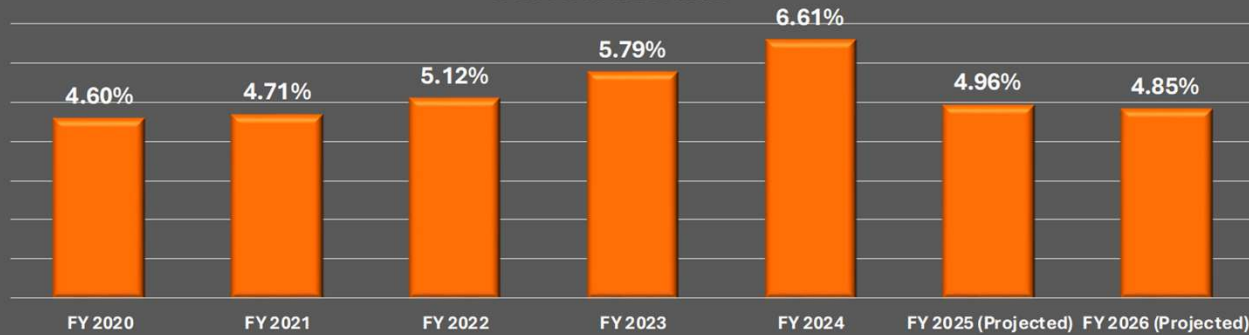
OSU System - Overall Budget Compared With Outstanding Debt  
(In Millions)





# OSU Continues to Practice Fiscal Responsibility

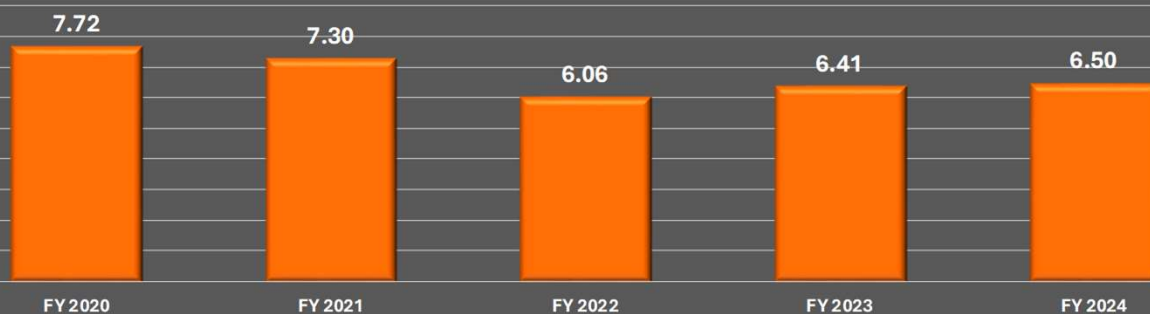
Debt Burden Ratio



Debt Coverage Ratio



Higher Learning Commission Composite Financial Index



OSU continues to maintain stable credit ratings. S&P analysts assessed OSU's enterprise risk profile as very strong noting "OSU has posted healthy surpluses since FY 2017, resulting in positive operating margins and contributing to fiscal stability."

Standard & Poor's Endowment

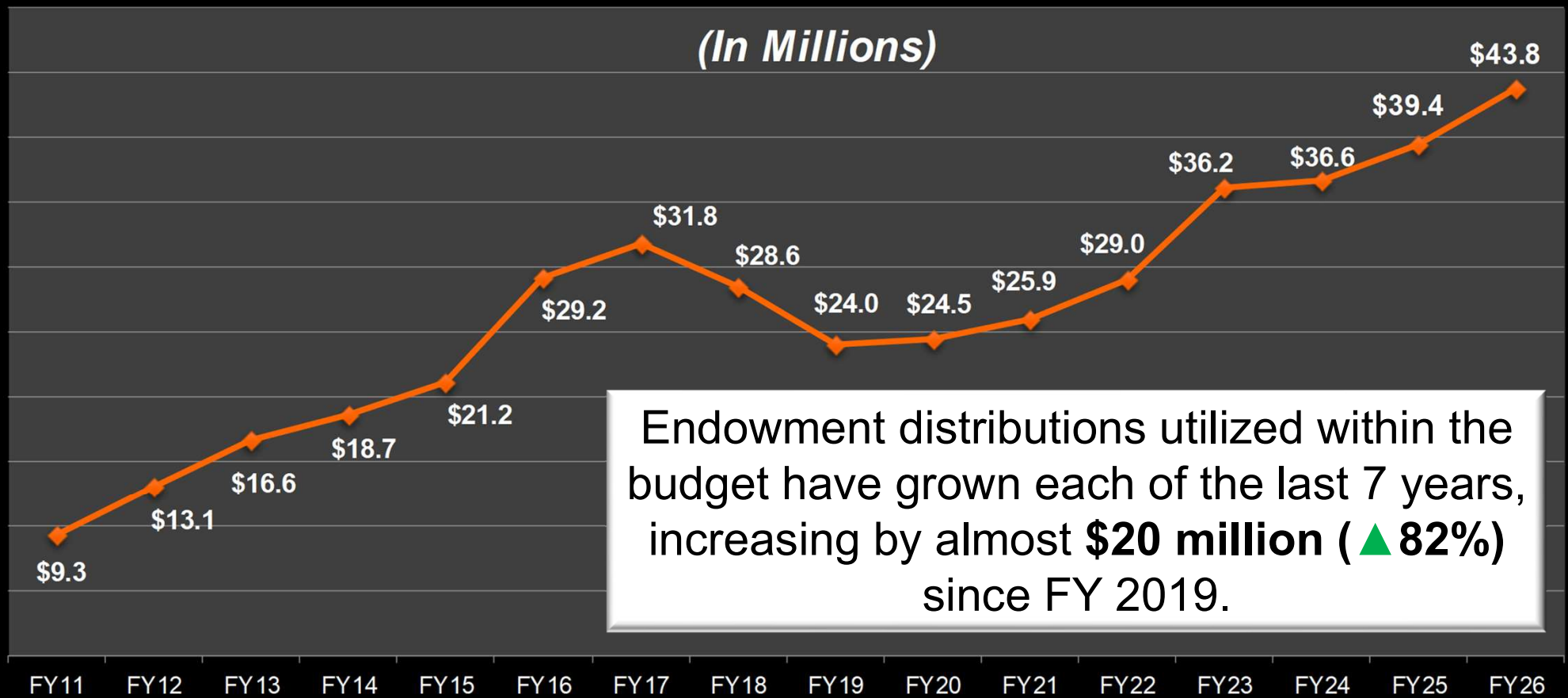
**AA-**

Fitch

**AA-**

Current OSU Debt  
\$822 Million

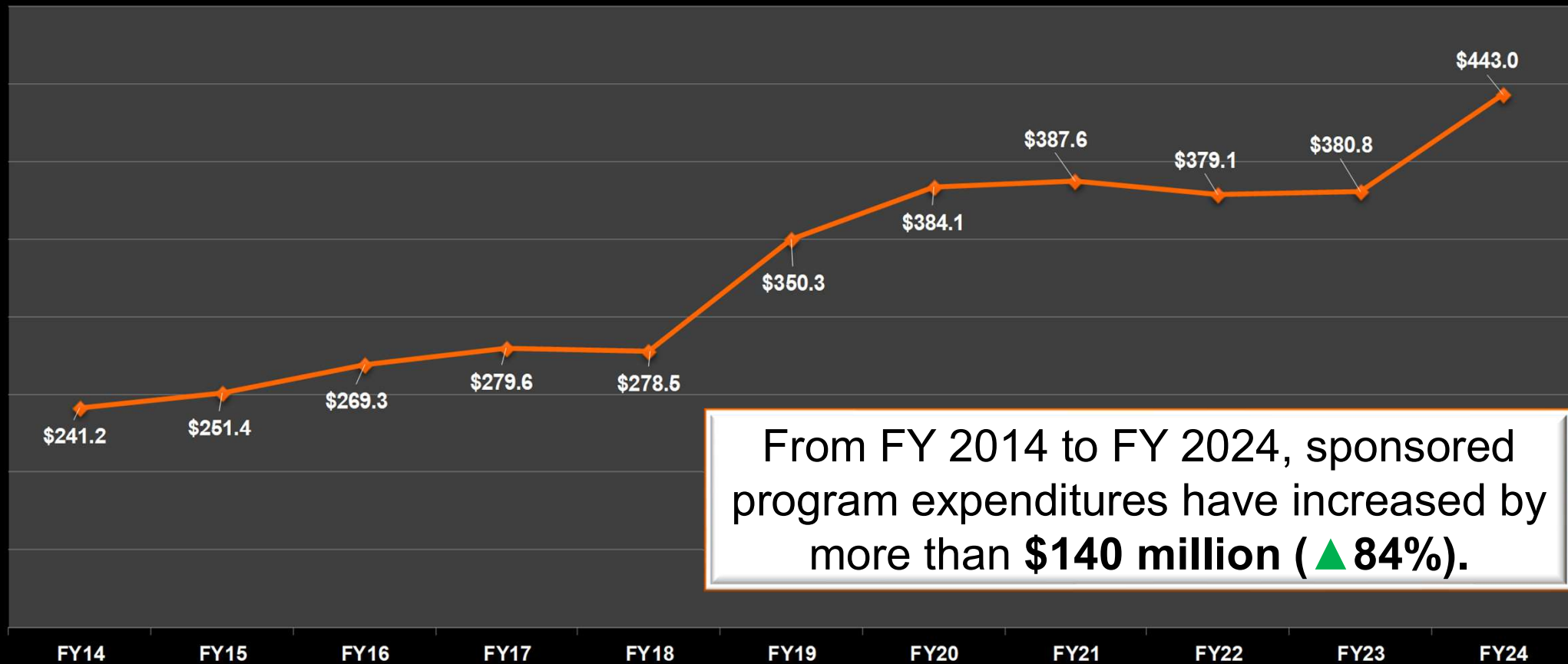
# Endowment Distributions Incorporated Into the Institutional Budgets



Incorporating endowment earnings into the institutional budget helps OSU minimize increases in student costs. For example, FY 2026 OSU General University accounted for \$34.6 million of the endowment earnings incorporated into the budget. This funding is equivalent to a 15.9% increase in tuition and fee rates.

# Research Update

## OSU System Sponsored Program Expenditures (In Millions)



This FY 2024 increase is predominately accounted for by the following:

- Increase in General Support internal funding and unfunded indirect costs **(system-wide increase of \$22 million)**.
- OSU Center for Health Sciences increased spending on existing awards and has annually been increasing new award volume and expenditures **(increase of \$25 million)**.
- Remaining increase is across OSU General University, Division of Agricultural Sciences and Natural Resources, College of Veterinary Medicine, OSU Tulsa, OSU Oklahoma City and OSU IT **(increase of \$15 million)**.



