

## **Report A: Information Item - FY26 1<sup>st</sup> Quarter Budget to Actuals Report**

The Northeastern Illinois University Board of Trustees at its September 18, 2025 meeting approved the University final operating budget, which represented spending plans for fiscal year 2026 (FY2026). The information herein reflects a comparison of actual expenditures to that budget, as well as previous year-to-date actual expenditures.

The operating budget for FY2026 totals \$159,408,000. Of that total, \$93,785,000 is the University's unrestricted general operating budget supported by State appropriation and student tuition. In addition, the University's restricted funds budget amount of \$65,623,000 is supported by student fee programs, auxiliary services, grants, and contracts.

At the Board's request, quarterly reports are provided for the unrestricted operating budget, which supports most University departments and ongoing operations. This report provides an update on first quarter spending in the unrestricted budget and is summarized in Table 1, which also includes a comparison with year-to-date spending for both FY2025 and FY2024.

Moreover, Table 2 provides a financial forecast for the unrestricted operating budget. This financial forecast builds upon the existing quarterly reporting and presentation structure of the budget-to-actual reports and incorporates separate forecasts for revenues and expenses. The revenue forecast is forward-looking and based on existing models used to build the University's operating budget. The expense forecast is based on average historical spending by category and utilized data, adjusted to account for new initiatives/funding sources, any anticipated new spending, and current commitments/ encumbrances.

**Report A: Information Item - FY26 1<sup>st</sup> Quarter Budget to Actuals Report**

**Table 1**  
**NORTHEASTERN ILLINOIS UNIVERSITY**  
**FISCAL YEAR 2026 BUDGET TO ACTUAL COMPARISONS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**  
**UNAUDITED FIGURES**

	FY2024 Q1			FY2025 Q1			FY2026 Q1				FY26 vs FY25 ACTUALS
	Adopted Budget	FY24 Actual YTD	% of Budget	Adopted Budget	FY25 Actual YTD	% of Budget	Adopted Budget	Current Budget	FY26 Actual YTD	% of Current Budget	
<b>Revenue</b>											
State Appropriations	\$ 39,960,000	\$ 10,376,923	26.0%	\$40,758,700	\$ 12,283,426	30.1%	\$ 41,166,300	\$ 41,166,300	\$13,955,576	33.9%	\$ 1,672,150 (A)
Net Tuition Revenue	41,874,400	21,955,530	52.4%	45,134,178	23,286,420	51.6%	47,001,700	47,001,700	23,997,168	51.1%	710,748 (B)
Net Differential Tuition Revenue	689,000	395,480	57.4%	820,122	470,732	57.4%	1,617,000	1,617,000	656,286	40.6%	185,554 (B)
Investment Income	2,276,600	1,025,049	45.0%	3,700,000	1,050,446	28.4%	3,400,000	3,400,000	828,155	24.4%	(222,291) (C)
All Other Sources	500,000	173,499	34.7%	500,000	157,982	31.6%	600,000	600,000	250,889	41.8%	92,907
<b>Total Revenue</b>	<b>\$ 85,300,000</b>	<b>\$ 33,926,481</b>	<b>39.8%</b>	<b>\$ 90,913,000</b>	<b>\$ 37,249,006</b>	<b>41.0%</b>	<b>\$93,785,000</b>	<b>\$93,785,000</b>	<b>\$39,688,074</b>	<b>42.3%</b>	<b>\$ 2,439,068</b>
<b>Expenditures</b>											
Personnel Services	\$ 67,901,380	\$ 13,345,164	19.7%	\$70,829,802	\$ 14,379,819	20.3%	\$73,613,430	\$74,002,133	\$14,869,588	20.1%	\$ 489,769 (D)
Contractual Services	14,631,783	1,222,477	8.4	14,821,712	1,830,600	12.4	14,032,107	12,855,055	1,764,380	13.7	(66,220)
Equipment	431,986	53,821	12.5	383,986	120,150	31.3	379,486	469,419	69,084	14.7	(51,066)
Commodities	807,401	48,884	6.1	818,150	99,323	12.1	758,917	780,069	107,346	13.8	8,023
Telecommunications	176,700	643	0.4	176,700	1,081	0.6	176,700	181,250	16,473	9.1	15,392
Travel	197,750	1,458	0.7	193,650	46,034	23.8	171,800	257,044	27,494	10.7	(18,540)
Permanent Improvements	25,000	-	-	25,000	-	-	25,000	25,000	-	-	-
Operation of Auto Equip	21,000	2,008	9.6	24,000	8,570	35.7	23,500	38,100	9,270	24.3	700
Tuition Scholarships	1,299,000	788,821	60.7	1,299,000	799,048	61.5	1,299,000	1,871,930	752,764	40.2	(46,284)
Debt Service	2,308,000	571,800	24.8	2,341,000	578,408	24.7	3,305,000	3,305,000	827,870	25.0	249,462 (E)
<b>Total Expenditures</b>	<b>87,800,000</b>	<b>16,035,076</b>	<b>18.3%</b>	<b>90,913,000</b>	<b>17,863,033</b>	<b>19.6%</b>	<b>93,785,000</b>	<b>93,785,000</b>	<b>18,444,269</b>	<b>19.7%</b>	<b>581,236</b>
<i>BCT Reserve Allocation</i>	<i>(2,500,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Net Expenditures</b>	<b>\$ 85,300,000</b>	<b>\$ 16,035,076</b>	<b>18.8%</b>	<b>\$ 90,913,000</b>	<b>\$ 17,863,033</b>	<b>19.6%</b>	<b>\$93,785,000</b>	<b>\$93,785,000</b>	<b>\$18,444,269</b>	<b>19.7%</b>	<b>\$ 581,236</b>
<b>Excess Revenue Over Expenditures</b>	<b>\$ -</b>	<b>\$ 17,891,405</b>		<b>\$ -</b>	<b>\$ 19,385,973</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$21,243,805</b>		

**Notes:**

1. Adopted Budget column reflects the FY2026 budget approved by the Board of Trustees on September 18, 2025.
2. The Current Budget reflects budget transfers processed between organizations and accounts.
3. "Actual Year to Date" or "Actual YTD" is current year expenses recorded or booked through October 9, 2025 and does not include encumbrances.
4. All Other Sources includes space rental and other miscellaneous fees/income (lab, transcript, NSF, late fees, etc.)

**Report A: Information Item - FY26 1<sup>st</sup> Quarter Budget to Actuals Report**

**Northeastern Illinois University FY26 Q1 vs FY25 Q1 Actuals Explanation for Change**

- {A}** Change from PY (totaling \$1.7 million) relates to timing of requesting reimbursements from the State. Full State appropriation amount is expected to be exhausted by Q3.
- {B}** The increase in Net Tuition Revenue and Net Differential Revenue (\$896K) was primarily driven by higher credit hour enrollment in FY2026 compared to FY2025, along with the increase in graduate tuition rates and the implementation of additional tuition differentials beginning Fall 2025.
- {C}** Investment income is mostly attributable to income earned from the Illinois Funds. Note that reimbursements from the State are deposited to the Illinois Funds. The following table presents the investment income earned per month:

<b>Investment Income Earned</b>				
	<b>As of September 2025</b>	<b>As of September 2024</b>	<b>Difference</b>	
July	\$ 283,646	\$ 374,486	\$ (90,841)	
August	274,167	344,166	(70,000)	
September	270,343	331,793	(61,451)	
	<b>\$ 828,155</b>	<b>\$ 1,050,446</b>	<b>\$ (222,291)</b>	

The \$222K decrease in investment income can be attributed to a combination of factors, including the Federal Reserve's decision to reduce rates starting September 2025 and fluctuations in the investment balance.

- {D}** The increase in Personnel Services of \$490K was driven by across-the-board raises for union and non-union employees, promotions, and equity adjustments.
- {E}** The increase in Debt Service of \$249K is primarily due to new University-issued debt used to refinance the NEST student housing and parking obligations, and to support critical campus improvements. Previously, NEST-related payments were made through a PPP agreement paid under the contractual line, typically around December and March timeframe; starting in FY2026, the University directly covers principal and interest, which are recorded monthly under the debt service line.

**Report A: Information Item - FY26 1<sup>st</sup> Quarter Budget to Actuals Report**

**Table 2**  
NORTHEASTERN ILLINOIS UNIVERSITY  
FISCAL YEAR 2026 BUDGET TO FORECAST COMPARISONS  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025  
UNAUDITED FIGURES

	Adopted Budget	Budget Adjustment	Adjusted Budget	Actual Year to Date as of 09/30/2025	Forecasted Revenue/Expenses Thru 06/30/26	Annual Forecast	Adjusted Budget Vs Annual Forecast
<b>Revenue</b>							
State Appropriations	\$ 41,166,300	\$ -	\$ 41,166,300	\$ 13,955,576	\$ 27,210,724	\$ 41,166,300	\$ -
Net Tuition Revenue	47,001,700	-	47,001,700	23,997,168	23,063,493	47,060,661	58,961
Net Differential Tuition Revenue	1,617,000	-	1,617,000	656,286	1,011,265	1,667,551	50,551
Investment Income	3,400,000	-	3,400,000	828,155	2,550,000	3,378,155	(21,845)
All Other Sources	600,000	-	600,000	250,889	349,111	600,000	-
<b>Total Revenue</b>	<b>93,785,000</b>	<b>-</b>	<b>93,785,000</b>	<b>39,688,074</b>	<b>54,184,593</b>	<b>93,872,667</b>	<b>87,667</b>
<b>Expenditures</b>							
Personnel Services	73,613,490	388,643	74,002,133	14,869,588	59,058,543	73,928,131	74,002
Contractual Services	14,032,107	(1,177,052)	12,855,055	1,764,380	11,018,563	12,782,943	72,112
Equipment	379,486	89,933	469,419	69,084	384,309	453,393	16,026
Commodities	758,917	21,152	780,069	107,346	672,708	780,054	15
Telecommunications	176,700	4,550	181,250	16,473	144,819	161,292	19,958
Travel	171,800	85,244	257,044	27,494	222,334	249,828	7,216
Permanent Improvements	25,000	-	25,000	-	25,000	25,000	-
Operation of Auto Equip	23,500	14,600	38,100	9,270	28,158	37,428	672
Scholarships, Awards and Grants	1,299,000	572,930	1,871,930	752,764	1,119,166	1,871,930	-
Debt Service	3,305,000	-	3,305,000	827,870	2,477,536	3,305,406	(406)
<b>Total Expenditures</b>	<b>93,785,000</b>	<b>-</b>	<b>93,785,000</b>	<b>18,444,269</b>	<b>75,151,136</b>	<b>93,595,405</b>	<b>189,595</b>
<b>Excess Revenue Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,243,805</b>	<b>\$ (20,966,543)</b>	<b>\$ 277,262</b>	<b>\$ 277,262</b>

**Notes:**

1. Adopted Budget column reflects the FY2026 budget approved by the Board of Trustees on September 18, 2025.
2. The Current Budget reflects budget transfers processed between organizations and accounts.
3. "Actual Year to Date" or "Actual YTD" is current year expenses recorded or booked through October 9, 2025 and does not include encumbrances.
4. All Other Sources includes space rental and other miscellaneous fees/income (lab, transcript, NSF, late fees, etc.)
5. "Forecasted Revenue/Expenses Thru 06/30/26" is based on historical trends, adjusted for knowledge of new initiatives/projects or spendings.
6. "Budget Adjustment" reflects net budget transfers processed between organizations and accounts.

# 1st Quarter Budget to Actuals FY2026



10/23/2025



## 1Q2026 Actuals - comparison to prior fiscal year

**Table 1**  
**NORTHEASTERN ILLINOIS UNIVERSITY**  
**FISCAL YEAR 2026 BUDGET TO ACTUAL COMPARISONS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**  
**UNAUDITED FIGURES**

	FY2024 Q1			FY2025 Q1			FY2026 Q1			FY26 vs FY25 ACTUALS	
	Adopted Budget	FY24 Actual YTD	% of Budget	Adopted Budget	FY25 Actual YTD	% of Budget	Adopted Budget	Current Budget	FY26 Actual YTD		% of Current Budget
Revenue											
State Appropriations	\$ 33,960,000	\$ 10,376,323	26.0%	\$40,756,700	\$ 12,263,426	30.1%	\$ 41,166,300	\$ 41,166,300	\$ 13,955,576	33.3%	\$ 1,672,150 (A)
Net Tuition Revenue	41,674,400	21,955,530	52.4%	45,134,178	23,266,420	51.6%	47,001,700	47,001,700	23,937,768	51.1%	710,746 (B)
Net Differential Tuition Revenue	689,000	395,460	57.4%	820,122	470,732	57.4%	1,617,000	1,617,000	656,286	40.6%	185,554 (B)
Investment Income	2,276,600	1,025,045	45.0%	3,700,000	1,050,446	28.4%	3,400,000	3,400,000	828,155	24.4%	(222,231) (C)
All Other Sources	500,000	173,453	34.7%	500,000	157,962	31.6%	500,000	500,000	250,883	41.8%	92,907
Total Revenue	\$ 85,300,000	\$ 33,326,481	39.2%	\$ 90,312,000	\$ 37,249,006	41.0%	\$93,785,000	\$93,785,000	\$39,689,074	42.3%	\$ 2,439,068
Expenditures											
Personnel Services	\$ 67,301,380	\$ 13,345,164	19.7%	\$70,823,802	\$ 14,373,619	20.3%	\$ 73,613,430	\$74,002,133	\$ 14,869,588	20.1%	\$ 489,789 (D)
Contractual Services	14,631,783	1,222,477	8.4	14,621,712	1,630,600	12.4	14,032,107	12,655,055	1,764,380	13.7	(166,220)
Equipment	431,986	53,821	12.5	383,986	120,150	31.3	373,486	463,419	69,084	14.7	(151,069)
Commodities	607,401	48,884	6.1	816,150	39,323	12.1	758,317	780,069	107,348	13.6	6,023
Telecommunications	176,700	643	0.4	176,700	1,081	0.6	176,700	181,250	16,473	9.1	15,382
Travel	197,750	1,458	0.7	193,650	46,034	23.8	171,800	257,044	27,434	10.7	(15,540)
Permanent Improvements	25,000	-	-	25,000	-	-	25,000	25,000	-	-	-
Operation of Auto Equip	21,000	2,008	9.6	24,000	8,570	35.7	23,500	38,100	9,270	24.3	700
Tuition Scholarships	1,293,000	788,821	60.7	1,239,000	739,048	61.5	1,233,000	1,671,530	752,764	40.2	(465,294)
Debt Service	2,308,000	571,800	24.8	2,341,000	578,408	24.7	3,305,000	3,305,000	827,870	25.0	243,462 (E)
Total Expenditures	67,800,000	16,035,076	18.3%	50,313,000	17,863,033	19.6%	33,785,000	93,785,000	18,444,283	19.7%	581,236
SDT Revenue Allocation	(2,500,000)	-	-	-	-	-	-	-	-	-	-
Net Expenditures	\$ 85,300,000	\$ 16,035,076	18.9%	\$ 90,312,000	\$ 17,863,033	19.6%	\$93,785,000	\$93,785,000	\$18,444,283	19.7%	\$ 581,236
Excess Revenue Over Expenditures	\$ -	\$ 17,891,405		\$ -	\$ 19,385,973		\$ -	\$ -	\$ 21,244,805		

### Notes:

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# Forecasted for Fiscal Year 2026

**Table 2**  
NORTHEASTERN ILLINOIS UNIVERSITY  
FISCAL YEAR 2026 BUDGET TO FORECAST COMPARISONS  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025  
UNAUDITED FIGURES

	Adopted Budget	Budget Adjustment	Adjusted Budget	Actual Year to Date as of 09/30/2025	Forecasted Revenue/Expenses Thru 06/30/26	Annual Forecast	Adjusted Budget Vs Annual Forecast
<b>Revenue</b>							
State Appropriations	\$ 41,166,300	\$ -	\$ 41,166,300	\$ 13,955,576	\$ 27,210,724	\$ 41,166,300	\$ -
Net Tuition Revenue	47,001,700	-	47,001,700	23,997,168	23,063,493	47,060,661	58,961
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Investment Income	3,400,000	-	3,400,000	828,155	2,550,000	3,378,155	(21,845)
All Other Sources	600,000	-	600,000	250,889	349,111	600,000	-
<b>Total Revenue</b>	<b>93,785,000</b>	<b>-</b>	<b>93,785,000</b>	<b>39,688,074</b>	<b>54,184,593</b>	<b>93,872,667</b>	<b>87,667</b>
<b>Expenditures</b>							
Personnel Services	73,613,490	388,643	74,002,133	14,869,588	59,058,543	73,928,131	74,002
Contractual Services	14,032,107	(1,177,052)	12,855,055	1,764,380	11,018,563	12,782,943	72,112
Equipment	379,486	89,933	469,419	69,084	384,309	453,393	16,026
Commodities	758,917	21,152	780,069	107,346	672,708	780,054	15
Telecommunications	176,700	4,550	181,250	16,473	144,819	161,292	19,958
Travel	171,800	85,244	257,044	27,494	222,334	249,828	7,216
Permanent Improvements	25,000	-	25,000	-	25,000	25,000	-
Operation of Auto Equip	23,500	14,600	38,100	9,270	28,158	37,428	672
Scholarships, Awards and Grants	1,299,000	572,930	1,871,930	752,764	1,119,166	1,871,930	-
Debt Service	3,305,000	-	3,305,000	827,870	2,477,536	3,305,406	(406)
<b>Total Expenditures</b>	<b>93,785,000</b>	<b>-</b>	<b>93,785,000</b>	<b>18,444,269</b>	<b>75,151,136</b>	<b>93,595,405</b>	<b>189,595</b>
<b>Excess Revenue Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,243,805</b>	<b>\$ (20,966,543)</b>	<b>\$ 277,262</b>	<b>\$ 277,262</b>

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6. "Budget Adjustment" reflects net budget transfers processed between organizations and accounts.



**Report B: Action Item – Committee Recommendation Regarding Expenditures of \$250,000 or More: Contract with American Campus Communities (ACC) for Temporary Management of the Nest**

**Project Background**

On September 2, 2025, Northeastern Illinois University (NEIU) closed on a debt refinancing, resulting in the acquisition of the NEST housing complex. American Campus Communities (ACC) currently manages the property, having been initially hired by the previous owner, Collegiate Housing Foundation (CHF).

Given the timing of the acquisition – coinciding with the University's open house events and the critical student move-in period – securing an uninterrupted management agreement was essential. Continuous NEST operations were necessary to ensure student safety, support, and a seamless move-in process.

**Justification**

NEIU recommends continuing its partnership with ACC to prevent any disruption to housing services and meet operational needs at the NEST. The University executed a property management agreement with ACC for a \$250,000 management fee, covering the period September 2, 2025, through May 31, 2026 (nine months). This arrangement allows the University to maintain smooth operations, ensure student support, and prepare for full self- management by June 1, 2026.

**Current Vendor**

American Campus Communities (ACC)  
12700 Hill Country Blvd, Suite T-200  
Austin, TX 78738

**Source of Funds**

Student Housing Auxiliary Fund

**Recommended Action**

I request that the Finance, Buildings and Grounds Committee recommend approval of the contract with American Campus Communities (ACC) for \$250,000 for a nine-month period ending May 31, 2026 for the temporary management of the Nest resident housing facility.

**Report C: Action Item – Committee Recommendation Regarding the FY2026 Strategic Planning  
Development Fund: Report and Request**

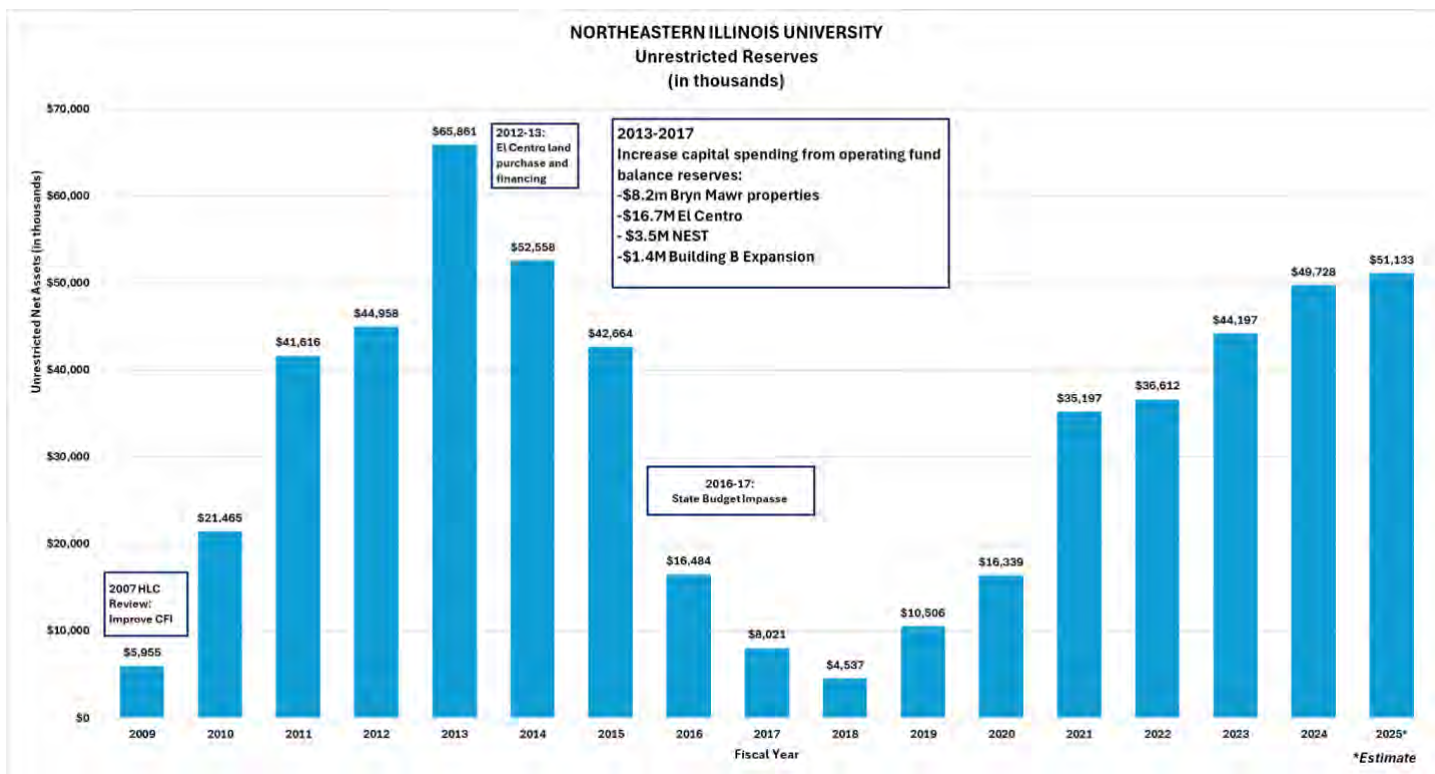
**Overview**

In September 2015, the Board approved the formation of a Strategic Planning Development Fund (SPDF). The purpose of the SPDF fund is to give the President the financial resources to pursue a strategy at the president's discretion based on key priorities and strategic initiatives. The SPDF fund has been funded with annual allocations from unrestricted reserves since its formation as shown in Table 1. The SPDF has been used to foster enrollment growth, improve retention, address equity gaps, support capital improvements, as well as funding projects established as priorities by our University Planning and Budget Council (UPBC).

**Table 1**

<b>Board Approved Transfers</b>	<b>Amount</b>
FY2016	\$750,000
FY2017	-
FY2018	-
FY2019	1,100,000
FY2020	2,000,000
FY2021	2,000,000
FY2022	2,000,000
FY2023	1,000,000
FY2024	-
FY2025	4,000,000
<b>Total</b>	<b>\$12,850,000</b>

## Report C: Action Item – Committee Recommendation Regarding the FY2026 Strategic Planning Development Fund: Report and Request



*Note: FY2025 has not been audited yet and is considered an estimate until fully audited.*

Based on unaudited figures, the University will end FY2025 with an estimated year-end increase in net position of approximately \$1.4 million. This positive outcome is primarily driven by slightly higher-than-anticipated tuition revenue, increased income from investments and other miscellaneous sources, and lower-than-expected bad debt allowances.

### Report C: Action Item – Committee Recommendation Regarding the FY2026 Strategic Planning Development Fund: Report and Request

The SPDF is funded with prior year accumulated (excess) revenues over expenses (net position or net income). It is common for the University to end the fiscal year with an increase in net position. Increases in net position can occur from a variety of reasons:

- Enrollment exceeded budgeted expectations
- Unexpected (unbudgeted) additional sources of revenue (*i.e.*, investment income or large grant)
- Actual expenses are lower than budgeted due to salary savings of vacant positions and/or delayed hiring
- Pension costs and Other Post Employment Benefits (OPEB) liabilities decrease based on actuarial values at year-end.

On an annual basis, the University reports to the Board actual spending or allocation made from the SPDF fund during the past fiscal year. In FY2025, the University allocated \$4,450,000 on the initiatives listed in Table 3:

**Table 3**

<b>FY25 Initiatives</b>	<b>Amount</b>
Nursing Simulation Lab	\$2,250,000
One-Stop Shop	2,200,000
Student Success	23,000
<b>Total</b>	<b>\$4,473,000</b>

#### **FY26 Proposal**

The University seeks approval from the Board to transfer \$1 million of the net position to the SPDF. With a \$1 million allocation to the SPDF, the President will be able to allocate resources where needed with a primary focus on **student success and retention initiatives, enrollment growth, and technological infrastructure improvements**. This focus is also consistent with the FY27 President's strategic planning initiatives submitted to the State of Illinois (see Appendix 1 - excerpt of Board action item presented at the September 18, 2025 FBG Committee and Regular Board meetings).

#### **Recommended Action**

I request that the Finance, Buildings and Grounds Committee recommend approval to transfer \$1 million from the University's FY2025 unrestricted net position balance to the Strategic Planning Development Fund as presented.

**Report C: Action Item – Committee Recommendation Regarding the FY2026 Strategic Planning  
Development Fund: Report and Request**

**Appendix 1**

**Excerpt of the Item Presented at the September 18, 2025 Finance, Buildings and Grounds  
Committee Meeting and the Regular Board Meeting**

President's Report to the Board of Trustees of Northeastern Illinois University  
September 18, 2025

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**ACTION ITEM I. F. COMMITTEE RECOMMENDATION TO APPROVE THE FY2027  
PRELIMINARY OPERATING AND CAPITAL BUDGETS REQUEST**

**President's Strategic Program Initiatives**

FY2027 Strategic Planning Initiatives/Priorities as outlined in Table 4 below, are driven by the five (5) key goals outlined in Northeastern Illinois University's Strategic Planning process, and are intended to align with the financial resources needed to advance these goals.

**Table 4: FISCAL YEAR 2027**

**PRESIDENT'S STRATEGIC PROGRAM INITIATIVES**

**1. Student Success and Retention**

Continued strategic development of NEIU's One Stop Shop, which will serve all NEIU students and provide particular support for new students, first generation, new transfer and returning adult students via a seamless, accessible, and multi-modal student support service. The goal is to ensure that every student has advising, enrollment, financial aid and other key services available to them at our 3 campus locations, as well as to enhance the student and campus life experience.

\$930,000

**2. Enrollment Growth and Institutional Innovation**

Continued support for NEIU's new academic programs such as the Master of Science in Nursing, Entry into Practice (MSNEP) program and our first Doctorate in Education (Ed.D.) in Leadership, Equity and Inquiry, which will address key workforce development needs in our city, state and region, and which require staffing, materials and supplies, scholarships and other student support to grow, develop and be maintained.

\$1,250,000

Development of new/re-designed competitive academic programs to grow graduate enrollment; to offer a range of graduate program offerings that meet the workforce development needs of our city, state and region; and to diversify graduate program delivery options and modalities to attract student interest and offer accessibility that increases graduate student enrollment (e.g., micro credentials, certificate programs, high- flex and cohort program models).

\$30,000

**3. Technological Infrastructure**

Support for the technological infrastructure, resources and supplies needed to grow enrollment; to support teaching and learning; improve retention, improve student success and graduation; and improve NEIU systems and operations. For example, the technology needed to provide the virtual features and tools to support NEIU's new One Stop Shop; the technological needed to streamline degree completion and workforce preparation; and the technology systems to support and advance NEIU's business operations.

\$680,500

**TOTAL**

**\$2,890,500**

# FY26 Strategic Planning Development Fund



## Historical Funding

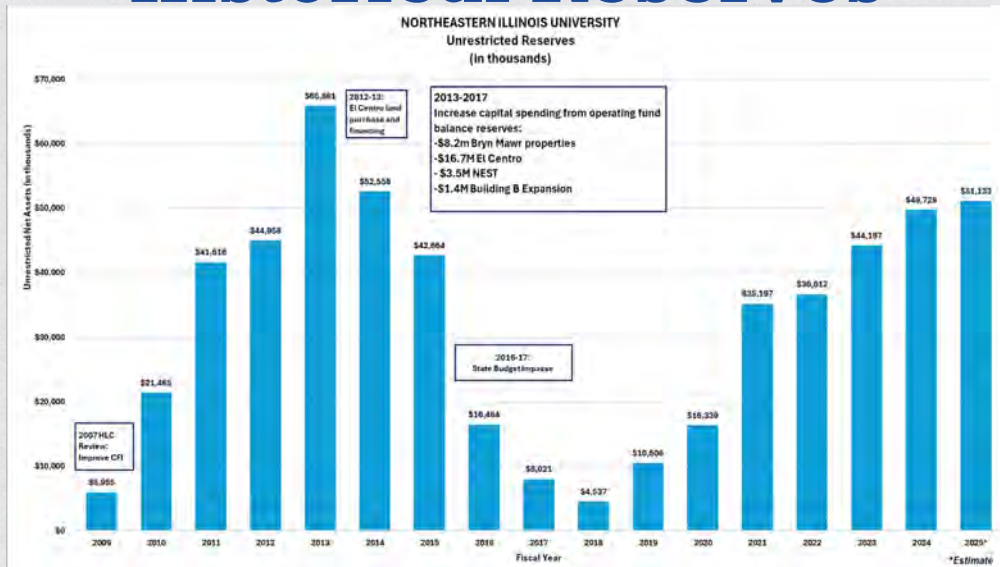
Table 1

Board Approved Transfers	Amount
FY2016	\$750,000
FY2017	-
FY2018	-
FY2019	1,100,000
FY2020	2,000,000
FY2021	2,000,000
FY2022	2,000,000
FY2023	1,000,000
FY2024	-
FY2025	4,000,000
Total	<b>\$12,850,000</b>

*Note: The SPDF was not replenished in FY2017, FY2018 (budget impasse) and FY2024 (presidential transitional year)*



# Historical Reserves



Note: FY2025 has not been audited yet and is considered an estimate until fully audited.

Based on unaudited figures, the University will end FY2025 with an estimated year-end increase in net position of approximately \$1.4 million. This positive outcome is primarily driven by slightly higher-than-anticipated tuition revenue, increased income from investments and other miscellaneous sources, and lower-than-expected bad debt allowances.



# FY25 Initiatives

FY25 Initiatives	Amount
Nursing Simulation Lab	\$2,250,000
One-Stop Shop	2,200,000
Student Success	23,000
<b>Total</b>	<b>\$4,473,000</b>



## **Report D: Action Item – Committee Recommendation Regarding the Naming Opportunity for the University Auditorium**

Sasha L. Gerritson is a distinguished double alumna of Northeastern Illinois University, earning her Bachelor of Arts degree in Music in 1994 and Masters degree in Music in 1996. Her relationship with the University extends far beyond her time as a student.

Ms. Gerritson served as an instructor in the Department of Music and Dance Program from August 2000 to July 2022, and held the role of Director of Musical Theater and Opera Performance, where she became the backbone of the University's opera productions.

During her tenure at NEIU, Ms. Gerritson and her spouse, Eugene Jarvis, generously funded opera productions to create professional-level experiences for music students, faculty, staff, alumni and the community-at-large. Her dedication to excellence in performing arts helped establish NEIU as a destination for high-quality musical theater and opera education. She invested not only her financial resources but also her time, talent, and vision to build transformative experiences that have shaped countless students' lives and careers.

Ms. Gerritson's generosity to her alma mater has been sustained over many years. She and Mr. Jarvis have founded multiple scholarships, including the Jarvis Family Presidential Scholarship, the George Rico Presidential Scholarship, the McGowan Scholarship, the Opera Piccola Scholarship, and the Peace Scholarship, ensuring that future generations of NEIU students have access to quality education, especially in music and across the University. Her commitment to NEIU has been paralleled by her distinguished career in the performing arts community, where she currently serves as General Director of the Opera Festival of Chicago and has directed acclaimed productions throughout the Chicago area.

Ms. Gerritson is married to legendary video game designer Eugene Jarvis, who is regarded as one of the founding fathers of arcade gaming and is the creator of iconic games including Defender, Robotron: 2084, Smash TV and Cruis'n. Mr. Jarvis currently runs Raw Thrills, an arcade game studio, and is the first game-designer-in-residence at DePaul University, where the couple named the Eugene P. Jarvis College of Computing and Digital Media. Together, the couple has demonstrated extraordinary philanthropic leadership.

Ms. Gerritson and Mr. Jarvis have confirmed their intention to recommend grants totaling \$1.5 million over five years (2025-2029) to benefit Northeastern Illinois University through the NEIU Foundation. This commitment will be structured through three funds:

- **\$500,000** to create the Sasha Gerritson Theatre Renovation Fund for capital improvements to the auditorium exterior and interior
- **\$500,000** to establish the Sasha Gerritson Theatre Endowment Fund for ongoing facility maintenance and programming support
- **\$500,000** to enhance the existing McGowan Music Scholarship Fund, established in honor of Ms. Gerritson's late mother

This \$1.5 million commitment exceeds the \$1 million minimum threshold established in the NEIU Foundation's Naming Opportunities Policy for naming the Auditorium. The Foundation, University leadership, and donors have negotiated a comprehensive fund agreement that accomplishes each party's mutual objectives while facilitating the donors' intended giving structure through their donor-advised fund. The proposed Auditorium renovations will significantly enhance the facility's aesthetic appeal and functionality, creating a more professional and welcoming space for university performances, community events, and public programming. These improvements will elevate the performing arts at NEIU and position the auditorium as a premier venue in the region.

**Report D: Action Item – Committee Recommendation Regarding the Naming Opportunity for the University Auditorium**

Faculty, staff, students, and alumni who have had the opportunity to work with Ms. Gerritson recognize her as embodying the essence of NEIU's mission, vision, and values. Her decades of service, her sustained financial support, and her unwavering commitment to student success make her an exemplary candidate for this honor.

**Recommended Action**

I request that the Finance, Buildings and Grounds Committee recommend approval of the naming of the University's Auditorium to the Sasha Gerritson Auditorium, in recognition of her leadership, dedication, and transformative impact on performing arts education at Northeastern Illinois University. This recommendation comes with support from the NEIU Foundation and is made in accordance with the Board's Regulations, Section VI. Physical Facilities, Subsection C. Naming of Board Property and the University's Policy G1.2 Naming of University Facilities and Programs.