

2021

OPERATING BUDGET



CASE WESTERN RESERVE
UNIVERSITY EST. 1826

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The Fiscal Year 2021 Operating Budget was approved by
the Case Western Reserve University Board of Trustees on July 14, 2020.

This document may also be found at:
www.case.edu/financialplanning/operating-budget
and
www.case.edu/finance/financial-information

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PREFACE — 2021 OPERATING BUDGET

The COVID-19 pandemic began impacting the University's operations in March 2020. At this time the University President enacted the University's emergency response plan and organized two committees (administrative focused and operations focused) to respond to the impact. At this time, administration began assessing the budgetary impact of the pandemic in the short-term (remainder of 2020) and longer terms (one-half of 2021, full year 2021, etc.). Administration also developed scenarios based on the severity of the impact (i.e., fully remote teaching versus dual delivery). Administration regularly updated and reported the results to University constituents.

Further, it became apparent that planning for 2021 in the traditional manner and timing would not be appropriate due to the pandemic. Conditions were constantly changing and several uncertainties existed. In order to proceed in the most effective manner, administration coordinated a contingency planning exercise during the same time as traditional budget preparation. All management centers were asked to develop tactics to improve unrestricted direct expense by 10%. Upon completion of the plan and further assessment of the impact of the pandemic, administration opted to include the cost improvement plan as part of the 2021 operating budget guidelines.

Preparation of the 2021 operating budget began May 18, approximately two months later than the traditional timeframe. The resulting 2021 operating budget includes the expected revenue impact caused from the pandemic at the time the 2021 operating budget was approved by University Trustees. It also includes the University's response to the impact:

Management centers included expense improvements of \$56.8 M in the 2021 Operating Budget. The cost improvements are the result of a comprehensive cost improvement initiative completed as part of the 2021 budget process. The cost improvement initiative target was 10% of unrestricted expense.

University contributions to the CWRU Faculty & Key Administrative Employees Retirement Plan (Plan A) were suspended beginning in July 2021. The impact of \$20.0 M is included in the 2021 Operating Budget.

A University Contingency of \$28.0 M is included in the 2021 Operating Budget. Although the contingency is allocated to specific line items in the 2021 Operating Budget, in the event it is needed the contingency can be utilized in any area of the 2021 Operating Budget. The University Contingency is not recorded in existing Management Centers, but is recorded at the University level.

Please note that budgeted surplus/deficits by management center do not include potential COVID-19 impacts. The impacts are included in the University Contingency. We fully expect that COVID-19 will impact the University during 2021. However, at this time we do not know where the impact will be reflected in our operations. Thus, budgeted surpluses at the management center level are very likely to decline as 2021 progresses and the COVID-19 impact is realized.

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KEY FACTS AND ASSUMPTIONS

<i>In thousands of dollars</i>	2020 Budget	2021 Budget	% Variance to 2020 Budget
UNDERGRADUATE ENROLLMENT (Fall semester, full-time)			
Continuing Students	3,759	3,842	2.20%
Entering Class	1,350	1,220	-9.60%
TOTAL UNDERGRADUATE ENROLLMENT	5,109	5,062	-0.90%
UNDERGRADUATE TUITION			
Tuition Rate (In dollars)	\$50,450	\$52,448	3.96%
Funded Discount Rate	3.60%	3.60%	
Unfunded Discount Rate	44.80%	46.80%	
TOTAL DISCOUNT RATE	48.40%	50.40%	
ENDOWMENT			
Endowment Pool Spending (current & prior year)	\$76,574	\$82,529	7.80%
Outside Trust Spending	19,406	17,306	-10.80%
TOTAL ENDOWMENT REVENUE	\$95,980	\$99,835	4.00%
RESEARCH & TRAINING (R&T)			
R&T Revenue	\$339,925	\$318,413	-6.30%
RESTRICTED GIFTS			
Restricted Gift Revenue	\$43,447	\$45,359	4.40%
OVERHEAD RECOVERY			
Overhead Recovery Revenue	\$77,775	\$75,825	-2.50%
TOTAL RESEARCH & RESTRICTED REVENUE	\$461,147	\$439,597	-4.70%
OVERHEAD RECOVERY			
Federal Indirect Cost Rate	60.00%	61.00%	1.70%
FRINGE			
Non-federal Fringe Benefit Rate	33.00%	30.00%	-9.10%
Federal Fringe Benefit Rate	32.00%	30.00%	-6.30%
Term Fringe Benefit Rate	18.50%	18.50%	0.00%

CONSOLIDATED STATEMENT OF OPERATIONS

Fiscal Year 2021 Budget

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget*	\$ Increase/ (Decrease) 2020 Budget	% Variance 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$232,909	\$244,182	\$253,763	\$9,581	3.90%
Swummer	18,640	18,524	20,372	1,848	10.00%
Professional	165,344	167,775	149,403	(18,372)	-11.00%
Graduate	59,303	64,755	58,563	(6,192)	-9.60%
Fees	3,755	3,596	3,717	121	3.40%
TOTAL TUITION	479,951	498,832	485,818	(13,014)	-2.60%
ENDOWMENT					
Restricted Endowment	60,011	58,387	59,001	614	1.10%
Unrestricted Endowment	35,092	37,593	40,834	3,241	8.60%
TOTAL ENDOWMENT	95,103	95,980	99,835	3,855	4.00%
OTHER REVENUE					
Research & Training	340,490	339,925	318,413	(21,512)	-6.30%
Restricted Gifts	45,026	43,447	45,359	1,912	4.40%
Overhead Recovery	78,745	77,775	75,825	(1,950)	-2.50%
Unrestricted Gifts	3,844	6,591	3,532	(3,059)	-46.40%
State Support	2,555	2,446	1,590	(856)	-35.00%
Organized Activities	10,878	12,331	7,628	(4,703)	-38.10%
Other Income	53,325	50,907	33,544	(17,363)	-34.10%
Auxiliaries	75,261	75,751	69,936	(5,815)	-7.70%
TOTAL OTHER REVENUE	610,124	609,173	555,827	(53,346)	-8.80%
TOTAL REVENUE	\$1,185,178	\$1,203,985	\$1,141,480	(\$62,505)	-5.20%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$154,085	\$159,778	\$153,560	(\$6,218)	-3.90%
Other Salaries	103,575	107,174	104,101	(3,073)	-2.90%
TOTAL SALARIES	257,660	266,952	257,661	(9,291)	-3.50%
Fringe	82,463	85,082	76,325	(8,757)	-10.30%
Student Salaries	29,853	30,275	27,912	(2,363)	-7.80%
Student Aid	201,081	206,292	215,621	9,329	4.50%
Non-salary	331,487	325,254	297,077	(28,177)	-8.70%
TOTAL DIRECT EXPENSE	902,544	913,855	874,596	(39,259)	-4.30%
Restricted Direct Expense	445,527	441,759	422,773	(18,986)	-4.30%
Unrestricted Direct Expense	457,017	472,096	451,823	(20,273)	-4.30%
INDIRECT EXPENSE					
Library	16,387	16,078	13,336	(2,742)	-17.10%
Student Services	32,661	32,297	28,573	(3,724)	-11.50%
Plant	63,795	71,948	66,803	(5,145)	-7.20%
Information Services	31,123	32,027	28,106	(3,921)	-12.20%
University Services	73,116	68,148	59,641	(8,507)	-12.50%
TOTAL INDIRECT EXPENSE	217,082	220,498	196,459	(24,039)	-10.90%
Auxiliaries	60,722	64,967	61,630	(3,337)	-5.10%
TOTAL EXPENSE	\$1,180,348	\$1,199,320	\$1,132,685	(\$66,635)	-5.60%
OPERATING MARGIN	\$4,830	\$4,665	\$8,795	\$4,130	88.50%
Undergraduate Tuition Subvention	-	-	-	-	-
Use of Retained Surplus/Encumbered Funds	2,850	1,040	1,977	937	
SURPLUS/(DEFICIT)	\$7,680	\$5,705	\$10,772	\$5,067	

* 2021 Budget includes contingencies of \$28 M for expected COVID-19 impact

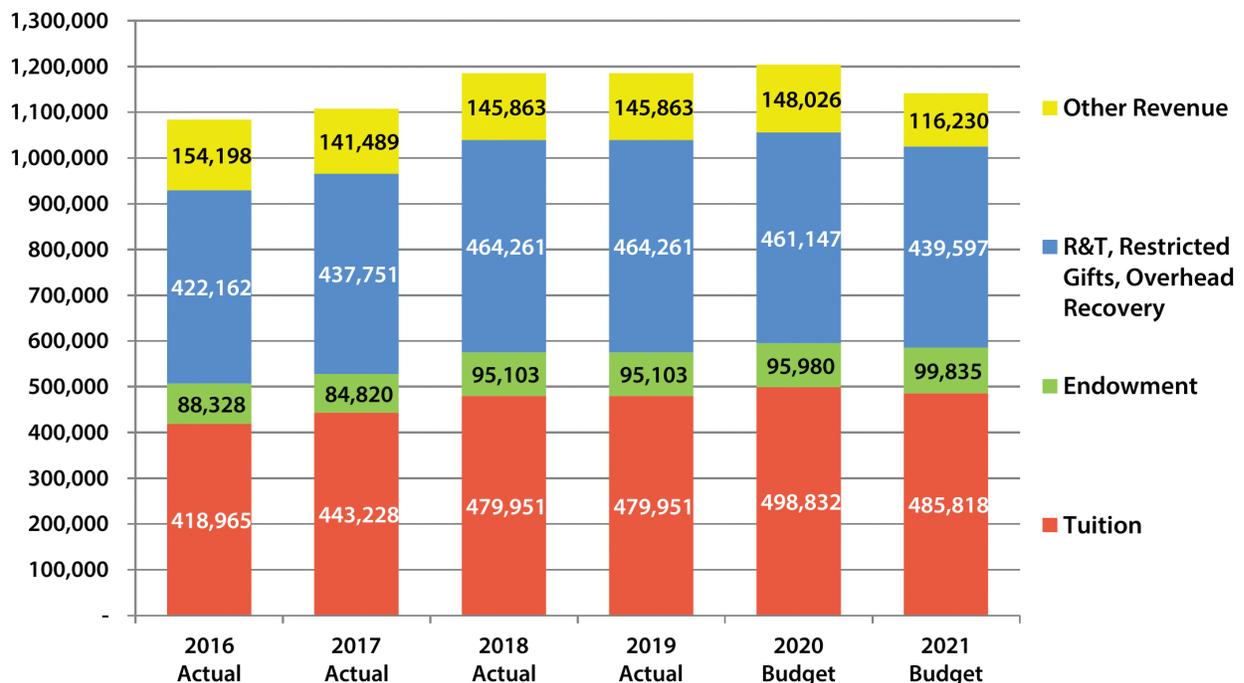
TOTAL REVENUE

Fiscal Year 2021 Budget

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget*	\$ Increase/ (Decrease) 2020 Budget	% Variance 2020 Budget
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Restricted Gifts	45,026	43,447	45,359	1,912	4.40%
Overhead Recovery	78,745	77,775	75,825	(1,950)	-2.50%
Unrestricted Gifts	3,844	6,591	3,532	(3,059)	-46.40%
State Support	2,555	2,446	1,590	(856)	-35.00%
Organized Activities	10,878	12,331	7,628	(4,703)	-38.10%
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REVENUE COMPARISON BY YEAR

In thousands of dollars



NOTES TO REVENUE

Fiscal Year 2021 Budget vs. Fiscal Year 2020 Budget

TUITION

Undergraduate Tuition (University contingency of \$1.0 M included)

Increased \$9.6 M or 3.9% as a result of a 3.96% tuition rate increase offset with a slight enrollment decrease.

Summer Tuition

Increased \$1.8 M or 10.0% due to a rate increase and higher enrollment in CAS, CSE, NURS and CSOM. Partially offset by lower enrollment in MSASS and LAW.

Professional Tuition (University contingency of \$6.0 M included)

Decreased (\$18.4 M) or -11.0% due to lower enrollment in CSE, WSOM, MSASS, LAW and NURS. Partially offset by higher enrollment in DENT and CSOM.

Graduate Tuition (University contingency of \$2.0 M included)

Decreased (\$6.2 M) or -9.6% due to lower enrollment in CSE, WSOM, NURS and CSOM. Partially offset by a 3.0% average rate increase and higher enrollment in DENT.

ENDOWMENT — Endowment payout rate of 4.70% of the endowment pool balance as of June 30, 2019.

Restricted Endowment

Increased \$0.6 M or 1.1% as a result of higher income in CAS, WSOM, LAW and CSOM. Partially offset by lower income in MSASS, DENT, NURS and UGEN.

Unrestricted Endowment

Increased \$3.2 M or 8.6% as a result of higher income in UGEN. Partially offset by lower income in CSOM.

OTHER REVENUE

Research & Training (University contingency of \$6.0 M included)

Decreased (\$21.5 M) or 6.3% due to decreased activity in CAS, CSE, MSASS, DENT, NURS and CSOM.

Restricted Gifts

Increased \$1.9 M or 4.4% due to increased gifts in WSOM, MSASS, NURS, CSOM and UGEN. Partially offset by decreased gifts in CAS, CSE and DENT.

Overhead Recovery

Decreased (\$2.0 M) or -2.5% in CAS, CSE, DENT and CSOM. Partially offset by increases in MSASS and UGEN.

Unrestricted Gifts

Decreased (\$3.1 M) or -46.4% due to decreased activity in CAS, WSOM and CSOM.

Organized Activities

Decreased (\$4.7 M) or -38.1% due to decreased activity in WSOM and DENT.

Other Income (University contingency of \$3.0 M included)

Decreased (\$17.4 M) or -34.1% in all management centers.

Auxiliaries

Decreased (\$5.8 M) or -7.7% due to decreased revenue in Food Service, Student Housing and Parking.

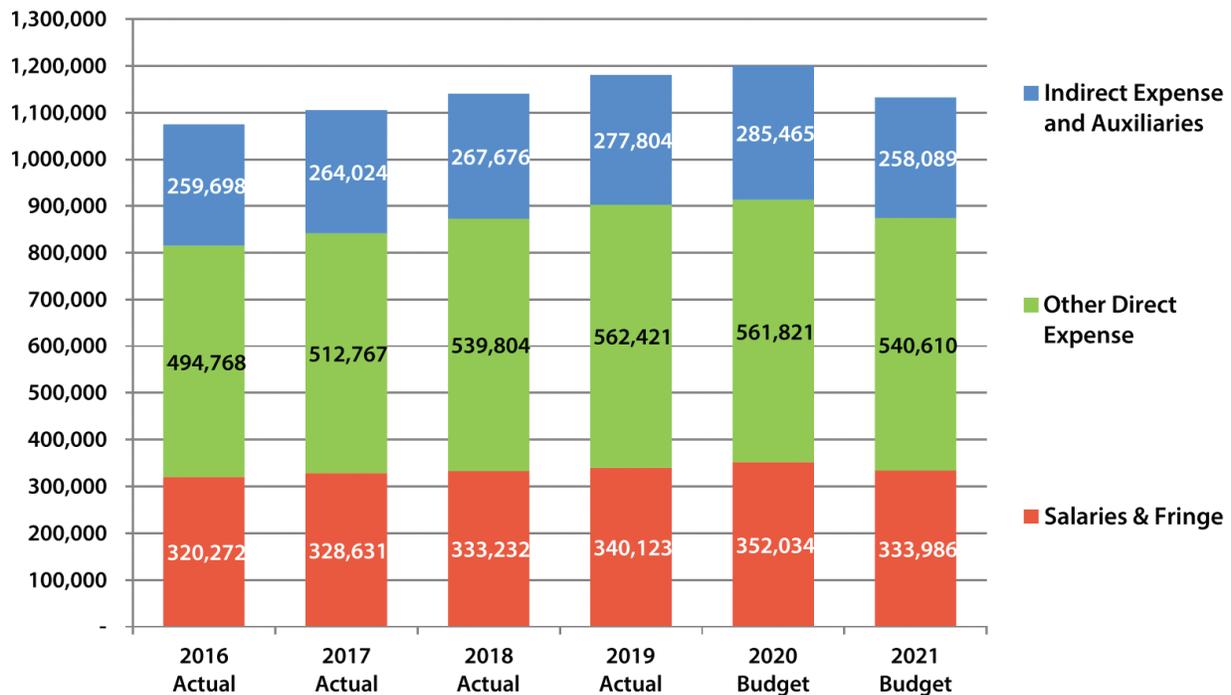
TOTAL EXPENSE

Fiscal Year 2021 Budget

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Total Restricted	445,527	441,759	422,773	(18,986)	-4.30%
Total Unrestricted	457,017	472,096	451,823	(20,273)	-4.30%
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TOTAL INDIRECT EXPENSE	217,082	220,498	196,459	(24,039)	-10.90%
Auxiliaries	60,722	64,967	61,630	(3,337)	-5.10%
TOTAL EXPENSE	\$1,180,348	\$1,199,320	\$1,132,685	(\$66,635)	-5.60%

EXPENSE COMPARISON BY YEAR

In thousands of dollars



NOTES TO EXPENSE

Fiscal Year 2021 Budget vs. Fiscal Year 2020 Budget

DIRECT EXPENSE

Faculty Salaries

Decreased (\$6.2 M) or -3.9% in CSE, WSOM, MSASS, DENT, NURS, CSOM and UGEN.

Other Salaries

Decreased (\$3.1 M) or -2.9% in CAS, CSE, WSOM, MSASS, LAW, DENT and CSOM.

Partially offset by higher staff salaries in UGEN.

Fringe Benefits

Decreased (\$8.8 M) or -10.3%. The federal fringe benefit rate decreased from 32.0% to 30.0%.

The non-federal fringe rate decreased from 33.0% to 30.0%.

Student Salaries

Decreased (\$2.4 M) or -7.8% in CAS, NURS, CSOM and UGEN.

Partially offsetting are higher salaries in CSE and MSASS.

Student Aid

Increased \$9.3 M or 4.5% in CAS, CSE, CSOM and UGEN. Partially offsetting are decreases in WSOM, LAW and NURS. The increase in UGEN reflects an Undergraduate Student Aid discount rate of 50.4%.

Non-salary

Decreased (\$28.2 M) or -8.7% in CAS, CSE, MSASS, DENT, CSOM and UGEN.

Partially offsetting are increases in WSOM, LAW and NURS.

INDIRECT EXPENSE AND AUXILIARIES

Library

Decreased (\$2.7 M) or -17.1% due to expense improvement efforts.

Student Services

Decreased (\$3.7 M) or -11.5% due to expense improvement efforts.

Plant

Decreased (\$5.1 M) or -7.2% due to expense improvement efforts.

Information Services

Decreased (\$3.9 M) or -12.2% due to expense improvement efforts.

University Services

Decreased (\$8.5 M) or -12.5% due to expense improvement efforts. Partially offsetting an increase due to Marketing & Communication centralization efforts. University contingency of \$10 M included in University Services.

Auxiliaries

Decreased (\$3.3 M) or -5.1% due to expense improvement efforts.

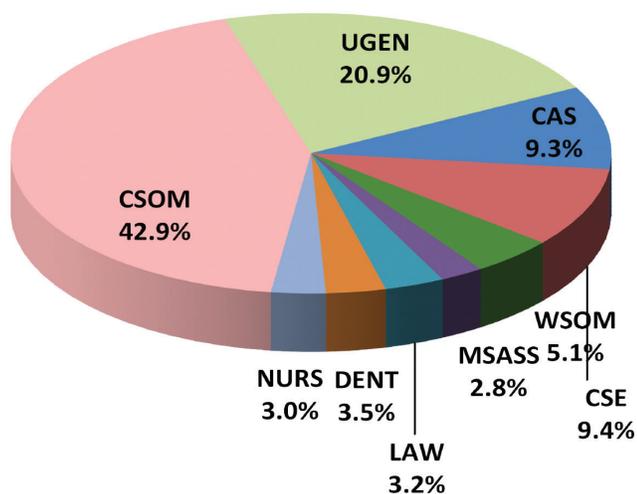
SUMMARY OF OPERATIONS BY MANAGEMENT CENTER

Fiscal Year 2021 Budget

<i>In thousands of dollars</i>	Total Revenue	Total Expense	Operating Margin	Use of Retained Surplus	Surplus/ (Deficit)
CAS	\$111,352	\$108,777	\$2,575	-	\$2,575
CSE	106,423	101,514	4,909	-	4,909
WSOM	51,600	55,621	(4,021)	1,759	(2,262)
MSASS	27,105	27,323	(218)	218	-
LAW	37,212	39,267	(2,055)	-	(2,055)
DENT	37,204	37,036	168	-	168
NURS	33,930	33,574	356	-	356
CSOM	501,129	490,188	10,941	-	10,941
UGEN	253,525	229,385	24,140	-	24,140
UNIVERSITY CONTINGENCY	(18,000)	10,000	(28,000)	-	(28,000)
OPERATING BUDGET	\$1,141,480	\$1,132,685	\$8,795	\$1,977	\$10,772

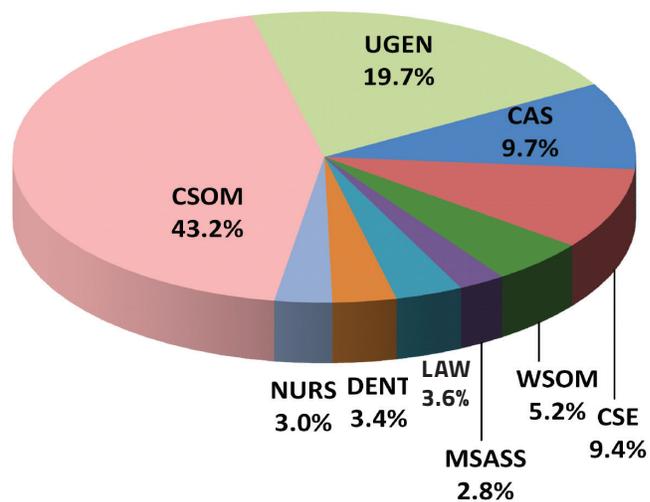
REVENUE BY MANAGEMENT CENTER

2021 Budget — \$1,141,480



EXPENSE BY MANAGEMENT CENTER

2021 Budget — \$1,132,685



STATEMENT OF OPERATIONS BY MANAGEMENT CENTER

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	CAS	CSE	WSOM	MSASS	LAW	DENT	NURS	CSOM	UGEN	University Contingency	Total University
REVENUE											
TUITION											
Undergraduate	\$63,270	\$35,148	\$14,258	\$107	\$99	\$74	\$5,653	\$4,877	\$131,277	(\$1,000)	\$253,763
Summer	5,255	2,756	1,445	2,542	328	504	2,440	5,102	-	-	20,372
Professional	-	415	22,586	11,847	29,239	22,252	10,642	58,422	-	(6,000)	149,403
Graduate	12,000	13,147	1,051	588	-	2,131	681	30,965	-	(2,000)	58,563
Fees	533	605	306	87	-	391	297	500	998	-	3,717
TOTAL TUITION	81,058	52,071	39,646	15,171	29,666	25,352	19,713	99,866	132,275	(9,000)	485,818
ENDOWMENT											
Restricted Endowment	8,849	5,676	3,654	1,847	5,430	709	3,664	16,947	12,225	-	59,001
Unrestricted Endowment	7,625	4,053	2,089	511	470	652	1,045	11,694	12,695	-	40,834
TOTAL ENDOWMENT	16,474	9,729	5,743	2,358	5,900	1,361	4,709	28,641	24,920	-	99,835
OTHER REVENUE											
Research & Training	7,200	29,616	363	5,452	44	2,118	5,389	272,300	1,931	(6,000)	318,413
Restricted Gifts	2,948	3,818	1,832	920	482	773	2,059	21,148	11,379	-	45,359
Overhead Recovery	2,872	9,260	74	1,359	70	1,101	1,820	59,000	269	-	75,825
Unrestricted Gifts	500	330	322	75	1,000	180	240	800	85	-	3,532
State Support	-	-	-	-	-	-	-	1,590	-	-	1,590
Organized Activities	-	-	3,239	-	-	3,841	-	548	-	-	7,628
Other Income	300	1,599	381	1,770	50	2,478	-	17,236	12,730	(3,000)	33,544
Auxiliaries	-	-	-	-	-	-	-	-	69,936	-	69,936
TOTAL OTHER REVENUE	13,820	44,623	6,211	9,576	1,646	10,491	9,508	372,622	96,330	(9,000)	555,827
TOTAL REVENUE	\$111,352	\$106,423	\$51,600	\$27,105	\$37,212	\$37,204	\$33,930	\$501,129	\$253,525	(\$18,000)	\$1,141,480
EXPENSE											
DIRECT EXPENSE											
Faculty Salaries	\$28,488	\$18,029	\$15,025	\$5,127	\$7,151	\$10,363	\$8,205	\$61,000	\$172	-	\$153,560
Other Salaries	8,613	11,517	4,737	5,389	2,842	5,327	4,615	59,000	2,061	-	104,101
TOTAL SALARIES	37,101	29,546	19,762	10,516	9,993	15,690	12,820	120,000	2,233	-	257,661
Fringe	10,942	8,746	5,819	3,117	2,949	4,615	3,799	35,673	665	-	76,325
Student Salaries	7,222	10,985	774	529	125	73	957	7,100	147	-	27,912
Student Aid	9,618	3,466	7,055	5,170	14,585	581	2,831	31,199	141,116	-	215,621
Non-salary	10,482	21,238	8,991	3,496	4,106	7,736	5,205	231,292	4,531	-	297,077
TOTAL DIRECT EXPENSE	75,365	73,981	42,401	22,828	31,758	28,695	25,612	425,264	148,692	-	874,596
Restricted Direct Expense	18,997	39,110	5,849	8,219	5,956	3,600	11,112	310,395	25,535	(6,000)	422,773
Unrestricted Direct Expense	56,368	34,871	36,552	14,609	25,802	25,095	14,500	114,869	123,157	6,000	451,823
INDIRECT EXPENSE											
Library	3,019	2,092	1,471	535	1,696	419	656	2,677	771	-	13,336
Student Services	8,388	5,101	2,283	222	333	287	972	2,250	8,737	-	28,573
Plant	11,256	10,784	3,581	1,127	1,863	3,483	2,413	30,222	2,074	-	66,803
Information Services	6,200	4,689	2,820	874	1,388	1,853	1,689	9,410	(817)	-	28,106
University Services	4,549	4,867	3,065	1,737	2,229	2,299	2,232	20,365	8,298	10,000	59,641
TOTAL INDIRECT EXPENSE	33,412	27,533	13,220	4,495	7,509	8,341	7,962	64,924	19,063	10,000	196,459
Auxiliaries	-	-	-	-	-	-	-	-	61,630	-	61,630
TOTAL EXPENSE	\$108,777	\$101,514	\$55,621	\$27,323	\$39,267	\$37,036	\$33,574	\$490,188	\$229,385	\$10,000	\$1,132,685
OPERATING MARGIN	\$2,575	\$4,909	(\$4,021)	(\$218)	(\$2,055)	\$168	\$356	\$10,941	\$24,140	(\$28,000)	\$8,795
Undergraduate Tuition Subvention	-	-	-	-	-	-	-	-	-	-	-
Use of Retained Surplus	-	-	1,759	218	-	-	-	-	-	-	1,977
SURPLUS/(DEFICIT)	\$2,575	\$4,909	(\$2,262)	\$	(\$2,055)	\$168	\$356	\$10,941	\$24,140	(\$28,000)	\$10,772

COLLEGE OF ARTS AND SCIENCES

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$63,451	\$64,223	\$63,270	\$(953)	-1.50%
Summer	3,227	3,700	5,255	1,555	42.00%
Professional	-	-	-	-	0.00%
Graduate	11,750	12,000	12,000	-	0.00%
Fees	498	513	533	20	3.90%
TOTAL TUITION	78,926	80,436	81,058	622	0.80%
ENDOWMENT					
Restricted Endowment	7,984	8,115	8,849	734	9.00%
Unrestricted Endowment	7,280	7,710	7,625	(85)	-1.10%
TOTAL ENDOWMENT	15,264	15,825	16,474	649	4.10%
OTHER REVENUE					
Research & Training	8,708	8,512	7,200	(1,312)	-15.40%
Restricted Gifts	3,635	3,258	2,948	(310)	-9.50%
Overhead Recovery	3,118	3,180	2,872	(308)	-9.70%
Unrestricted Gifts	481	600	500	(100)	-16.70%
State Support	-	-	-	-	0.00%
Organized Activities	5	-	-	-	0.00%
Other Income	469	300	300	-	0.00%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	16,416	15,850	13,820	(2,030)	-12.80%
TOTAL REVENUE	\$110,606	\$112,111	\$111,352	(\$759)	-0.70%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	28,221	\$28,485	\$28,488	\$3	0.00%
Other Salaries	9,224	9,322	8,613	(709)	-7.60%
TOTAL SALARIES	37,445	37,807	37,101	(706)	-1.90%
Fringe	12,175	12,246	10,942	(1,304)	-10.60%
Student Salaries	7,523	8,023	7,222	(801)	-10.00%
Student Aid	8,850	9,420	9,618	198	2.10%
Non-salary	11,895	10,770	10,482	(288)	-2.70%
TOTAL DIRECT EXPENSE	77,888	78,266	75,365	(2,901)	-3.70%
Restricted Direct Expense	20,327	19,885	18,997	(888)	-4.50%
Unrestricted Direct Expense	57,561	58,381	56,368	(2,013)	-3.40%
INDIRECT EXPENSE					
Library	3,335	3,373	3,019	(354)	-10.50%
Student Services	9,328	9,485	8,388	(1,097)	-11.60%
Plant	12,373	12,713	11,256	(1,457)	-11.50%
Information Services	7,060	7,271	6,200	(1,071)	-14.70%
University Services	5,917	5,503	4,549	(954)	-17.30%
TOTAL INDIRECT EXPENSE	38,013	38,345	33,412	(4,933)	-12.90%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$115,901	\$116,611	\$108,777	(\$7,834)	-6.70%
OPERATING MARGIN	(\$5,295)	(\$4,500)	\$2,575	\$7,075	157.20%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	(\$5,295)	(\$4,500)	\$2,575	\$7,075	

CASE SCHOOL OF ENGINEERING

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$35,136	\$36,814	\$35,148	\$(1,666)	-4.50%
Summer	2,307	1,779	2,756	977	54.90%
Professional	858	621	415	(206)	-33.20%
Graduate	11,362	14,761	13,147	(1,614)	-10.90%
Fees	543	587	605	18	3.10%
TOTAL TUITION	50,206	54,562	52,071	(2,491)	-4.60%
ENDOWMENT					
Restricted Endowment	5,989	5,749	5,676	(73)	-1.30%
Unrestricted Endowment	3,968	4,118	4,053	(65)	-1.60%
TOTAL ENDOWMENT	9,957	9,867	9,729	(138)	-1.40%
OTHER REVENUE					
Research & Training	32,181	32,123	29,616	-2,507	-7.80%
Restricted Gifts	4,851	3,954	3,818	-136	-3.40%
Overhead Recovery	9,676	9,892	9,260	-632	-6.40%
Unrestricted Gifts	357	330	330	-	0.00%
State Support	-	-	-	-	0.00%
Organized Activities	-	-	-	-	0.00%
Other Income	2,072	2,302	1,599	-703	-30.50%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	49,137	48,601	44,623	(3,978)	-8.20%
TOTAL REVENUE	\$109,300	\$113,030	\$106,423	(\$6,607)	-5.80%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$19,078	\$19,774	\$18,029	\$(1,745)	-8.80%
Other Salaries	12,185	11,660	11,517	(143)	-1.20%
TOTAL SALARIES	31,263	31,434	29,546	(1,888)	-6.00%
Fringe	10,155	10,227	8,746	(1,481)	-14.50%
Student Salaries	11,056	10,832	10,985	153	1.40%
Student Aid	4,284	3,068	3,466	398	13.00%
Non-salary	23,083	25,769	21,238	(4,531)	-17.60%
TOTAL DIRECT EXPENSE	79,841	81,330	73,981	(7,349)	-9.00%
Restricted Direct Expense	43,021	41,826	39,110	(2,716)	-6.50%
Unrestricted Direct Expense	36,820	39,504	34,871	(4,633)	-11.70%
INDIRECT EXPENSE					
Library	2,241	2,313	2,092	(221)	-9.60%
Student Services	5,327	5,631	5,101	(530)	-9.40%
Plant	11,671	12,076	10,784	(1,292)	-10.70%
Information Services	5,087	5,300	4,689	(611)	-11.50%
University Services	6,366	6,378	4,867	(1,511)	-23.70%
TOTAL INDIRECT EXPENSE	30,692	31,698	27,533	(4,165)	-13.10%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$110,533	\$113,028	\$101,514	(\$11,514)	-10.20%
OPERATING MARGIN	(\$1,233)	\$2	\$4,909	\$4,907	245350.00%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	(\$1,233)	\$2	\$4,909	\$4,907	

WEATHERHEAD SCHOOL OF MANAGEMENT

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$13,461	\$14,807	\$14,258	\$(549)	-3.70%
Summer	1,857	1,526	1,445	(81)	-5.30%
Professional	31,278	30,713	22,586	(8,127)	-26.50%
Graduate	2,138	2,014	1,051	(963)	-47.80%
Fees	349	180	306	126	70.00%
TOTAL TUITION	49,083	49,240	39,646	(9,594)	-19.50%
ENDOWMENT					
Restricted Endowment	3,031	3,104	3,654	550	17.70%
Unrestricted Endowment	2,090	2,066	2,089	23	1.10%
TOTAL ENDOWMENT	5,121	5,170	5,743	573	11.10%
OTHER REVENUE					
Research & Training	418	288	363	75	26.00%
Restricted Gifts	541	1,020	1,832	812	79.60%
Overhead Recovery	240	232	74	(158)	-68.10%
Unrestricted Gifts	406	430	322	(108)	-25.10%
State Support	-	-	-	-	0.00%
Organized Activities	3,372	3,733	3,239	(494)	-13.20%
Other Income	973	948	381	(567)	-59.80%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	5,950	6,651	6,211	(440)	-6.60%
TOTAL REVENUE	\$60,154	\$61,061	\$51,600	(\$9,461)	-15.50%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$16,081	\$16,159	\$15,025	(\$1,134)	-7.00%
Other Salaries	4,592	5,456	4,737	(719)	-13.20%
TOTAL SALARIES	20,673	21,615	19,762	(1,853)	-8.60%
Fringe	6,796	7,132	5,819	(1,313)	-18.40%
Student Salaries	646	774	774	-	0.00%
Student Aid	8,383	8,084	7,055	(1,029)	-12.70%
Non-salary	8,002	8,832	8,991	159	1.80%
TOTAL DIRECT EXPENSE	44,500	46,437	42,401	(4,036)	-8.70%
Restricted Direct Expense	3,990	4,412	5,849	1,437	32.60%
Unrestricted Direct Expense	40,510	42,025	36,552	(5,473)	-13.00%
INDIRECT EXPENSE					
Library	1,596	1,649	1,471	(178)	-10.80%
Student Services	2,333	2,486	2,283	(203)	-8.20%
Plant	3,975	4,122	3,581	(541)	-13.10%
Information Services	3,069	3,236	2,820	(416)	-12.90%
University Services	3,826	3,852	3,065	(787)	-20.40%
TOTAL INDIRECT EXPENSE	14,799	15,345	13,220	(2,125)	-13.80%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$59,299	\$61,782	\$55,621	(\$6,161)	-10.00%
OPERATING MARGIN	\$855	(\$721)	(\$4,021)	(\$3,300)	-457.70%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	721	1,759	1,038	
SURPLUS/(DEFICIT)	\$855	-	(\$2,262)	(\$2,262)	

MANDEL SCHOOL OF APPLIED SOCIAL SCIENCES

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$170	\$150	\$107	\$(43)	-28.70%
Summer	3,952	3,479	2,542	(937)	-26.90%
Professional	15,655	14,861	11,847	(3,014)	-20.30%
Graduate	577	489	588	99	20.20%
Fees	-	13	87	74	569.20%
TOTAL TUITION	20,354	18,992	15,171	(3,821)	-20.10%
ENDOWMENT					
Restricted Endowment	1,887	1,963	1,847	(116)	-5.90%
Unrestricted Endowment	480	508	511	3	0.60%
TOTAL ENDOWMENT	2,367	2,471	2,358	(113)	-4.60%
OTHER REVENUE					
Research & Training	7,554	6,404	5,452	(952)	-14.90%
Restricted Gifts	1,687	761	920	159	20.90%
Overhead Recovery	1,372	1,140	1,359	219	19.20%
Unrestricted Gifts	128	140	75	(65)	-46.40%
State Support	-	-	-	-	0.00%
Organized Activities	1	-	-	-	0.00%
Other Income	1,641	3,545	1,770	(1,775)	-50.10%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	12,383	11,990	9,576	(2,414)	-20.10%
TOTAL REVENUE	\$35,104	\$33,453	\$27,105	(\$6,348)	-19.00%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$5,561	\$5,705	\$5,127	(\$578)	-10.10%
Other Salaries	6,461	6,070	5,389	(681)	-11.20%
TOTAL SALARIES	12,022	11,775	10,516	(1,259)	-10.70%
Fringe	3,929	3,847	3,117	(730)	-19.00%
Student Salaries	605	302	529	227	75.20%
Student Aid	5,598	5,144	5,170	26	0.50%
Non-salary	8,697	7,361	3,496	(3,865)	-52.50%
TOTAL DIRECT EXPENSE	30,851	28,429	22,828	(5,601)	-19.70%
Restricted Direct Expense	11,128	9,128	8,219	(909)	-10.00%
Unrestricted Direct Expense	19,723	19,301	14,609	(4,692)	-24.30%
INDIRECT EXPENSE					
Library	547	663	535	(128)	-19.30%
Student Services	279	297	222	(75)	-25.30%
Plant	1,249	1,311	1,127	(184)	-14.00%
Information Services	1,044	1,130	874	(256)	-22.70%
University Services	1,921	1,942	1,737	(205)	-10.60%
TOTAL INDIRECT EXPENSE	5,040	5,343	4,495	(848)	-15.90%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$35,891	\$33,772	\$27,323	(\$6,449)	-19.10%
OPERATING MARGIN	(\$787)	(\$319)	(\$218)	\$101	31.70%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	787	319	218	(101)	
SURPLUS/(DEFICIT)	\$-	\$-	\$-	\$-	

SCHOOL OF LAW
FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$97	\$122	\$99	(\$23)	-18.90%
Summer	241	487	328	(159)	-32.60%
Professional	31,207	31,510	29,239	(2,271)	-7.20%
Graduate	-	36	-	(36)	-100.00%
Fees	-	-	-	-	0.00%
TOTAL TUITION	31,545	32,155	29,666	(2,489)	-7.70%
ENDOWMENT					
Restricted Endowment	3,987	4,217	5,430	1,213	28.80%
Unrestricted Endowment	443	464	470	6	1.30%
TOTAL ENDOWMENT	4,430	4,681	5,900	1,219	26.00%
OTHER REVENUE					
Research & Training	106	-	44	44	0.00%
Restricted Gifts	713	564	482	(82)	-14.50%
Overhead Recovery	53	30	70	40	133.30%
Unrestricted Gifts	921	1,000	1,000	-	0.00%
State Support	-	-	-	-	0.00%
Organized Activities	-	-	-	-	0.00%
Other Income	254	210	50	(160)	-76.20%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	2,047	1,804	1,646	(158)	-8.80%
TOTAL REVENUE	\$38,022	\$38,640	\$37,212	(\$1,428)	-3.70%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$7,065	\$7,181	\$7,151	(\$30)	-0.40%
Other Salaries	2,827	3,020	2,842	(178)	-5.90%
TOTAL SALARIES	9,892	10,201	9,993	(208)	-2.00%
Fringe	3,251	3,366	2,949	(417)	-12.40%
Student Salaries	192	143	125	(18)	-12.60%
Student Aid	15,447	15,727	14,585	(1,142)	-7.30%
Non-salary	4,371	4,000	4,106	106	2.70%
TOTAL DIRECT EXPENSE	33,153	33,437	31,758	(1,679)	-5.00%
Restricted Direct Expense	4,806	4,781	5,956	1,175	24.60%
Unrestricted Direct Expense	28,347	28,656	25,802	(2,854)	-10.00%
INDIRECT EXPENSE					
Library	2,848	2,841	1,696	(1,145)	-40.30%
Student Services	336	361	333	(28)	-7.80%
Plant	2,042	2,117	1,863	(254)	-12.00%
Information Services	1,398	1,492	1,388	(104)	-7.00%
University Services	2,612	2,725	2,229	(496)	-18.20%
TOTAL INDIRECT EXPENSE	9,236	9,536	7,509	(2,027)	-21.30%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$42,389	\$42,973	\$39,267	(\$3,706)	-8.60%
OPERATING MARGIN	(\$4,367)	(\$4,333)	(\$2,055)	\$2,278	52.60%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	(\$4,367)	(\$4,333)	(\$2,055)	\$2,278	

SCHOOL OF DENTAL MEDICINE

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$17	\$58	\$74	\$16	27.60%
Summer	491	496	504	8	1.60%
Professional	20,542	21,537	22,252	715	3.30%
Graduate	1,837	1,933	2,131	198	10.20%
Fees	608	512	391	(121)	-23.60%
TOTAL TUITION	23,495	24,536	25,352	816	3.30%
ENDOWMENT					
Restricted Endowment	3,538	1,092	709	(383)	-35.10%
Unrestricted Endowment	67	646	652	6	0.90%
TOTAL ENDOWMENT	3,605	1,738	1,361	(377)	-21.70%
OTHER REVENUE					
Research & Training	1,930	2,418	2,118	(300)	-12.40%
Restricted Gifts	973	1,210	773	(437)	-36.10%
Overhead Recovery	1,051	1,267	1,101	(166)	-13.10%
Unrestricted Gifts	172	245	180	(65)	-26.50%
State Support	-	-	-	-	0.00%
Organized Activities	6,905	7,963	3,841	(4,122)	-51.80%
Other Income	2,775	2,603	2,478	(125)	-4.80%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	13,806	15,706	10,491	(5,215)	-33.20%
TOTAL REVENUE	\$40,906	\$41,980	\$37,204	(\$4,776)	-11.40%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$9,943	\$11,057	\$10,363	(\$694)	-6.30%
Other Salaries	4,330	5,968	5,327	(641)	-10.70%
TOTAL SALARIES	14,273	17,025	15,690	(1,335)	-7.80%
Fringe	4,676	5,603	4,615	(988)	-17.60%
Student Salaries	135	117	73	(44)	-37.60%
Student Aid	559	571	581	10	1.80%
Non-salary	10,926	9,445	7,736	(1,709)	-18.10%
TOTAL DIRECT EXPENSE	30,569	32,761	28,695	(4,066)	-12.40%
Restricted Direct Expense	6,441	4,720	3,600	(1,120)	-23.70%
Unrestricted Direct Expense	24,128	28,041	25,095	(2,946)	-10.50%
INDIRECT EXPENSE					
Library	465	461	419	(42)	-9.10%
Student Services	311	311	287	(24)	-7.70%
Plant	3,516	3,266	3,483	217	6.60%
Information Services	1,546	1,844	1,853	9	0.50%
University Services	2,185	2,298	2,299	1	0.00%
TOTAL INDIRECT EXPENSE	8,023	8,180	8,341	161	2.00%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$38,592	\$40,941	\$37,036	(\$3,905)	-9.50%
OPERATING MARGIN	\$2,314	\$1,039	\$168	(\$871)	-83.80%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$2,314	\$1,039	\$168	(\$871)	

FRANCES PAYNE BOLTON SCHOOL OF NURSING

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$5,687	\$5,699	\$5,653	(\$46)	-0.80%
Summer	2,279	2,261	2,440	179	7.90%
Professional	11,276	12,222	10,642	(1,580)	-12.90%
Graduate	1,094	1,105	681	(424)	-38.40%
Fees	277	324	297	(27)	-8.30%
TOTAL TUITION	20,613	21,611	19,713	(1,898)	-8.80%
ENDOWMENT					
Restricted Endowment	3,279	4,527	3,664	(863)	-19.10%
Unrestricted Endowment	982	1,038	1,045	7	0.70%
TOTAL ENDOWMENT	4,261	5,565	4,709	(856)	-15.40%
OTHER REVENUE					
Research & Training	6,036	5,587	5,389	(198)	-3.50%
Restricted Gifts	1,021	1,264	2,059	795	62.90%
Overhead Recovery	2,039	1,812	1,820	8	0.40%
Unrestricted Gifts	242	250	240	(10)	-4.00%
State Support	-	-	-	-	0.00%
Organized Activities	-	-	-	-	0.00%
Other Income	28	103	-	(103)	-100.00%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	9,366	9,016	9,508	492	5.50%
TOTAL REVENUE	\$34,240	\$36,192	\$33,930	(\$2,262)	-6.30%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$8,680	\$9,292	\$8,205	(\$1,087)	-11.70%
Other Salaries	3,847	4,537	4,615	78	1.70%
TOTAL SALARIES	12,527	13,829	12,820	(1,009)	-7.30%
Fringe	4,132	4,540	3,799	(741)	-16.30%
Student Salaries	1,149	1,265	957	(308)	-24.30%
Student Aid	3,480	3,243	2,831	(412)	-12.70%
Non-salary	4,743	4,921	5,205	284	5.80%
TOTAL DIRECT EXPENSE	26,031	27,798	25,612	(2,186)	-7.90%
Restricted Direct Expense	10,336	11,378	11,112	(266)	-2.30%
Unrestricted Direct Expense	15,695	16,420	14,500	(1,920)	-11.70%
INDIRECT EXPENSE					
Library	746	731	656	(75)	-10.30%
Student Services	1,156	1,111	972	(139)	-12.50%
Plant	2,400	2,538	2,413	(125)	-4.90%
Information Services	1,634	1,628	1,689	61	3.70%
University Services	1,816	2,216	2,232	16	0.70%
TOTAL INDIRECT EXPENSE	7,752	8,224	7,962	(262)	-3.20%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$33,783	\$36,022	\$33,574	(\$2,448)	-6.80%
OPERATING MARGIN	\$457	\$170	\$356	\$186	109.40%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$457	\$170	\$356	\$186	

SCHOOL OF MEDICINE

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$3,880	\$4,476	\$4,877	\$401	9.00%
Summer	4,302	4,796	5,102	306	6.40%
Professional	54,528	56,311	58,422	2,111	3.70%
Graduate	30,545	32,417	30,965	(1,452)	-4.50%
Fees	473	475	500	25	5.30%
TOTAL TUITION	93,728	98,475	99,866	1,391	1.40%
ENDOWMENT					
Restricted Endowment	13,740	16,664	16,947	283	1.70%
Unrestricted Endowment	11,784	12,104	11,694	(410)	-3.40%
TOTAL ENDOWMENT	25,524	28,768	28,641	(127)	-0.40%
OTHER REVENUE					
Research & Training	281,259	282,581	272,300	(10,281)	-3.60%
Restricted Gifts	18,722	20,600	21,148	548	2.70%
Overhead Recovery	60,877	60,172	59,000	(1,172)	-1.90%
Unrestricted Gifts	1,160	3,500	800	(2,700)	-77.10%
State Support	2,555	2,446	1,590	(856)	-35.00%
Organized Activities	595	635	548	(87)	-13.70%
Other Income	20,203	18,981	17,236	(1,745)	-9.20%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	385,371	388,915	372,622	(16,293)	-4.20%
TOTAL REVENUE	\$504,623	\$516,158	\$501,129	(\$15,029)	-2.90%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$58,916	\$61,793	\$61,000	(\$793)	-1.30%
Other Salaries	58,221	59,762	59,000	(762)	-1.30%
TOTAL SALARIES	117,137	121,555	120,000	(1,555)	-1.30%
Fringe	36,551	37,561	35,673	(1,888)	-5.00%
Student Salaries	6,974	7,300	7,100	(200)	-2.70%
Student Aid	29,253	30,629	31,199	570	1.90%
Non-salary	250,199	249,252	231,292	(17,960)	-7.20%
TOTAL DIRECT EXPENSE	440,114	446,297	425,264	(21,033)	-4.70%
Restricted Direct Expense	313,721	319,845	310,395	(9,450)	-3.00%
Unrestricted Direct Expense	126,393	126,452	114,869	(11,583)	-9.20%
INDIRECT EXPENSE					
Library	2,906	2,915	2,677	(238)	-8.20%
Student Services	2,310	2,313	2,250	(63)	-2.70%
Plant	30,765	32,959	30,222	(2,737)	-8.30%
Information Services	9,319	9,103	9,410	307	3.40%
University Services	24,081	24,521	20,365	(4,156)	-16.90%
TOTAL INDIRECT EXPENSE	69,381	71,811	64,924	(6,887)	-9.60%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$509,495	\$518,108	\$490,188	(\$27,920)	-5.40%
OPERATING MARGIN	(\$4,872)	(\$1,950)	\$10,941	\$12,891	661.10%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	2,063	-	-	-	
SURPLUS/(DEFICIT)	(\$2,809)	(\$1,950)	\$10,941	\$12,891	

UNIVERSITY GENERAL
FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2019 Actual	2020 Budget	2021 Budget	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE					
TUITION					
Undergraduate	\$111,010	\$117,833	\$131,277	\$13,444	11.40%
Summer	-16	-	-	-	0.00%
Professional	-	-	-	-	0.00%
Graduate	-	-	-	-	0.00%
Fees	1,007	992	998	6	0.60%
TOTAL TUITION	112,001	118,825	132,275	13,450	11.30%
ENDOWMENT					
Restricted Endowment	16,576	12,956	12,225	(731)	-5.60%
Unrestricted Endowment	7,998	8,939	12,695	3,756	42.00%
TOTAL ENDOWMENT	24,574	21,895	24,920	3,025	13.80%
OTHER REVENUE					
Research & Training	2,298	2,012	1,931	(81)	-4.00%
Restricted Gifts	12,883	10,816	11,379	563	5.20%
Overhead Recovery	319	50	269	219	438.00%
Unrestricted Gifts	(23)	96	85	(11)	-11.50%
State Support	-	-	-	-	0.00%
Organized Activities	-	-	-	-	0.00%
Other Income	24,910	21,915	12,730	(9,185)	-41.90%
Auxiliaries	75,261	75,751	69,936	(5,815)	-7.70%
TOTAL OTHER REVENUE	115,648	110,640	96,330	(14,310)	-12.90%
TOTAL REVENUE	\$252,223	\$251,360	\$253,525	\$2,165	0.90%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$540	\$332	\$172	(\$160)	-48.20%
Other Salaries	1,888	1,379	2,061	682	49.50%
TOTAL SALARIES	2,428	1,711	2,233	522	30.50%
Fringe	798	560	665	105	18.80%
Student Salaries	1,573	1,519	147	(1,372)	-90.30%
Student Aid	125,227	130,406	141,116	10,710	8.20%
Non-salary	9,571	4,904	4,531	(373)	-7.60%
TOTAL DIRECT EXPENSE	139,597	139,100	148,692	9,592	6.90%
Restricted Direct Expense	31,757	25,784	25,535	(249)	-1.00%
Unrestricted Direct Expense	107,840	113,316	123,157	9,841	8.70%
INDIRECT EXPENSE					
Library	1,703	1,132	771	(361)	-31.90%
Student Services	11,281	10,302	8,737	(1,565)	-15.20%
Plant	-4,196	846	2,074	1,228	-145.20%
Information Services	966	1,023	-817	(1,840)	-179.90%
University Services	24,392	18,713	8,298	(10,415)	-55.70%
TOTAL INDIRECT EXPENSE	34,146	32,016	19,063	(12,953)	-40.50%
Auxiliaries	60,722	64,967	61,630	(3,337)	-5.10%
TOTAL EXPENSE	\$234,465	\$236,083	\$229,385	(\$6,698)	-2.80%
OPERATING MARGIN	\$17,758	\$15,277	\$24,140	\$8,863	58.00%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$17,758	\$15,277	\$24,140	\$8,863	

UNIVERSITY OPERATING MARGIN

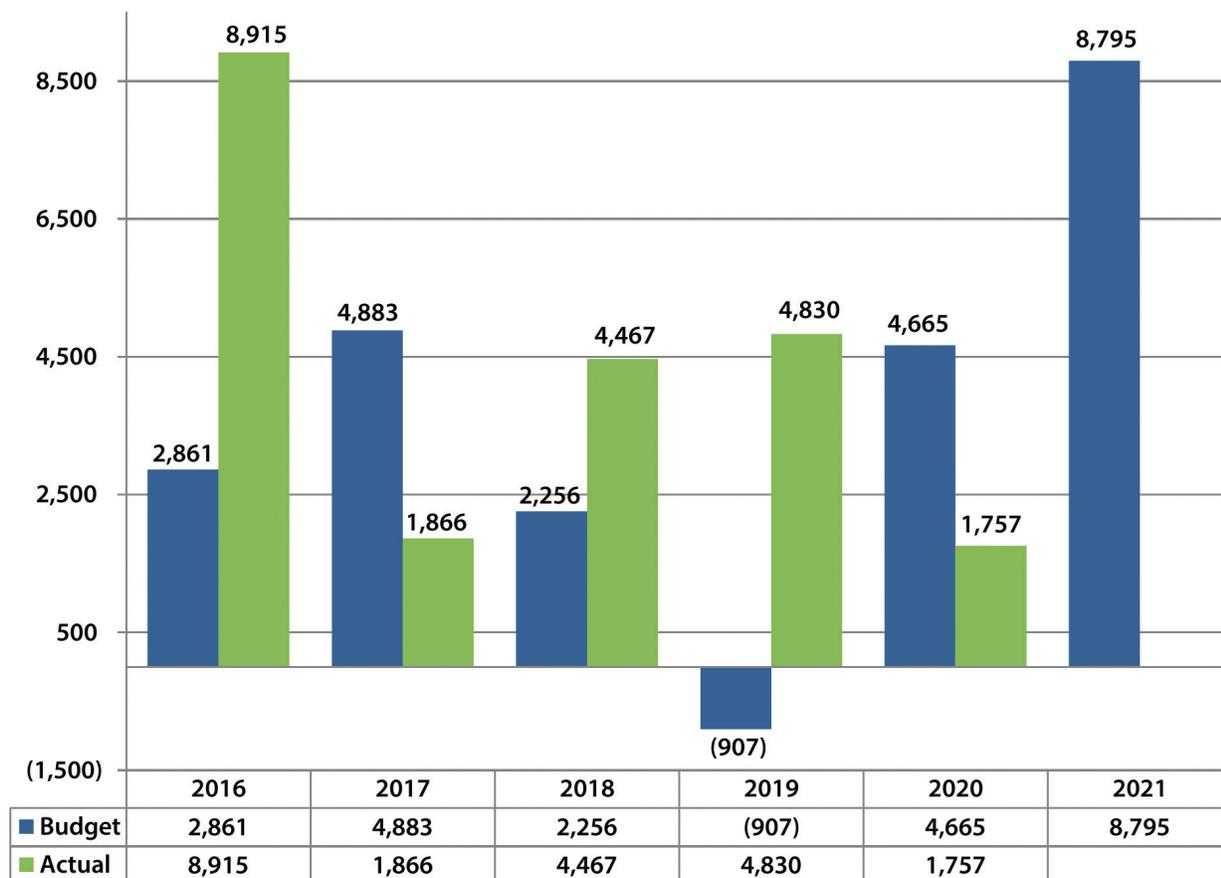
BY MANAGEMENT CENTER

In thousands of dollars

	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Budget*
CAS	(\$2,327)	(\$2,324)	(\$4,707)	(\$5,295)	(\$4,500)	2,575
CSE	(669)	39	(1,459)	(1,233)	2	4,909
WSOM	1,648	(292)	(271)	855	(721)	(4,021)
MSASS	689	1,206	688	(787)	-319	(218)
LAW	(4,968)	(6,030)	(5,943)	(4,367)	(4,333)	(2,055)
DENT	2,669	2,068	3,147	2,314	1,039	168
NURS	(28)	222	596	457	170	356
CSOM	2,133	(5,644)	(4,979)	(4,872)	(1,950)	10,941
UGEN	9,768	12,621	17,395	17,758	15,277	24,140
UNIVERSITY CONTINGENCY	-	-	-	-	-	(28,000)
UNIVERSITY OPERATING MARGIN	\$8,915	\$1,866	\$4,467	\$4,830	\$4,665	\$8,795

UNIVERSITY OPERATING MARGIN

In thousands of dollars



* 2021 Budget includes contingencies of \$28 M for expected COVID-19 impact

UNIVERSITY SURPLUS/(DEFICIT)

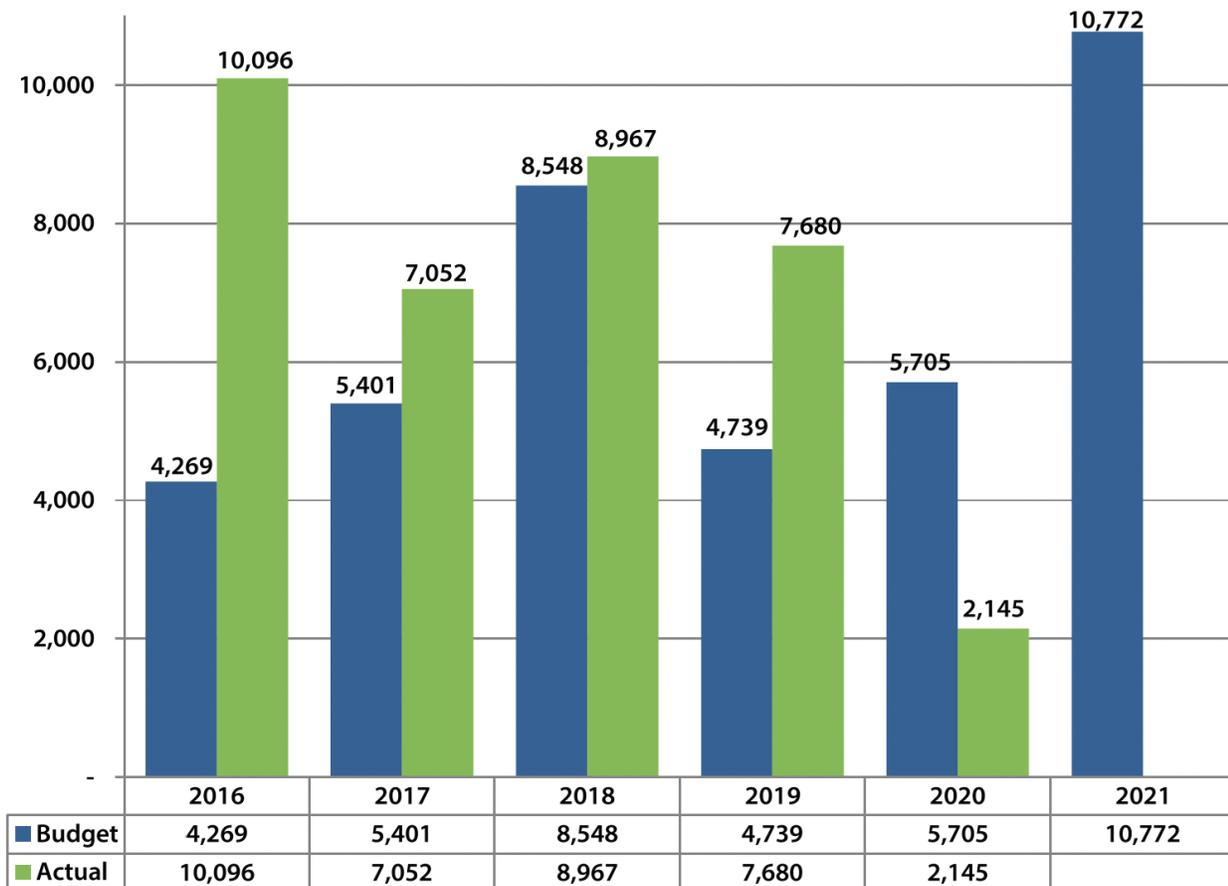
BY MANAGEMENT CENTER

In thousands of dollars

	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Budget*
CAS	(\$2,327)	(\$2,324)	(\$4,707)	(\$5,295)	(\$4,500)	\$2,575
CSE	(669)	39	(1,459)	(1,233)	2	4,909
WSOM	1,648	-	-	855	-	(2,262)
MSASS	689	1,206	688	-	-	-
LAW	(4,968)	(6,030)	(5,943)	(4,367)	(4,333)	(2,055)
DENT	2,669	2,068	3,147	2,314	1,039	168
NURS	-	222	596	457	170	356
CSOM	2,133	-	-	(2,809)	(1,950)	10,941
UGEN	10,921	11,871	16,645	17,758	15,277	24,140
UNIVERSITY CONTINGENCY	-	-	-	-	-	(28,000)
UNIVERSITY SURPLUS/(DEFICIT)	\$10,096	\$7,052	\$8,967	\$7,680	\$5,705	\$10,772

UNIVERSITY SURPLUS/(DEFICIT)

In thousands of dollars



* 2021 Budget includes contingencies of \$28 M for expected COVID-19 impact

SIGNIFICANT REVENUE AND EXPENSE MOVEMENTS

FISCAL YEAR 2021 BUDGET

<i>In thousands of dollars</i>	2020 Budget	2021 Budget*	\$ Increase/ (Decrease) 2020 Budget	% Variance to 2020 Budget
REVENUE				
TUITION				
Undergraduate - 3.96% tuition rate increase; -0.1% enrollment decrease	\$244,182	\$253,763	\$9,581	3.90%
Summer - enrollment increase in CAS, CSE, NURS & CSOM; decrease in MSASS & LAW	18,524	20,372	1,848	10.00%
Professional - enrollment decrease in all schools except DENT & CSOM	167,775	149,403	(18,372)	-11.00%
Graduate - enrollment decrease in CSE, WSOM, NURS & CSOM; increase in DENT	64,755	58,563	(6,192)	-9.60%
Fees - increase in all schools except LAW, DENT & NURS	3,596	3,717	121	3.40%
ENDOWMENT				
Restricted - increase in CAS, WSOM, LAW & CSOM; decrease in MSASS, DENT, NURS & UGEN	58,387	59,001	614	1.10%
Unrestricted - increase in UGEN; decrease in CSOM	37,593	40,834	3,241	8.60%
OTHER REVENUE				
Research and Training - decreasing activity in CAS, CSE, MSASS, DENT, NURS & CSOM	339,925	318,413	(21,512)	-6.30%
Restricted Gifts - increase in WSOM, MSASS, NURS, CSOM & UGEN; decrease in CAS, CSE & DENT	43,447	45,359	1,912	4.40%
Overhead Recovery - decreasing activity in CAS, CSE, DENT & CSOM; increases in MSASS & UGEN	77,775	75,825	(1,950)	-2.50%
Unrestricted Gifts - decrease in CAS, WSOM & CSOM	6,591	3,532	(3,059)	-46.40%
State Support - decrease in CSOM	2,446	1,590	(856)	-35.00%
Organized Activities - decrease in WSOM & DENT	12,331	7,628	(4,703)	-38.10%
Other Income - decrease in all schools	50,907	33,544	(17,363)	-34.10%
Auxiliaries - decrease in Food Service, Student Housing & Parking	75,751	69,936	(5,815)	-7.70%
TOTAL REVENUE	\$1,203,985	\$1,141,480	(\$62,505)	-5.20%
EXPENSE				
DIRECT EXPENSE				
Faculty Salaries - decrease in CSE, WSOM, MSASS, DENT, NURS, CSOM & UGEN	\$159,778	\$153,560	(\$6,218)	-3.90%
Other Salaries - decrease in CAS, CSE, WSOM, MSASS, LAW, DENT & CSOM; increase in UGEN	107,174	104,101	(3,073)	-2.90%
Fringe - federal rate decreased to 30.0%; non-federal rate decreased to 30.0%	85,082	76,325	(8,757)	-10.30%
Student Salaries - decrease in CAS, NURS, CSOM & UGEN; increase in CSE & MSASS	30,275	27,912	(2,363)	-7.80%
Student Aid - increase in aid awarded	206,292	215,621	9,329	4.5%
Non-salary - decrease in CAS, CSE, MSASS, DENT, CSOM & UGEN; increase in WSOM, LAW & NURS	325,254	297,077	(28,177)	-8.70%
INDIRECT EXPENSE AND AUXILIARIES				
Library - decrease in most departments	16,078	13,336	(2,742)	-17.10%
Student Services - decrease in most departments	32,297	28,573	(3,724)	-11.50%
Plant Services - decrease in most departments	71,948	66,803	(5,145)	-7.20%
Information Services - decrease in most departments	32,027	28,106	(3,921)	-12.20%
University Services - decrease in most departments	68,148	59,641	(8,507)	-12.50%
Auxiliaries - decrease in Food Service, Student Housing & Parking	64,967	61,630	(3,337)	-5.10%
TOTAL REVENUE	\$1,199,320	\$1,132,685	(\$66,635)	-5.60%
OPERATING MARGIN	\$4,665	\$8,795	\$4,130	88.50%

* 2021 Budget includes contingencies of \$28 M for expected COVID-19 impact

STUDENT ENROLLMENT – FALL SEMESTER

Case Western Reserve University students only

	2018 Actual	2019 Actual	2020 Budget	2021 Budget
UNDERGRADUATE				
FULL-TIME *	4,978	5,096	5,109	5,062
PART-TIME	172	166	147	103
* Includes Cooperative Education students, which are not included in tuition calculations since these students are not charged tuition while in the Cooperative Education program				
PROFESSIONAL				
FULL-TIME				
CSE	36	32	33	18
WSOM	661	722	693	561
MSASS	396	237	198	175
LAW	556	600	567	568
DENT	304	299	305	300
NURS	203	219	220	230
CSOM	945	823	942	942
TOTAL FULL-TIME	3,101	2,932	2,958	2,794
PART-TIME				
CSE	1	-	-	-
WSOM	298	242	239	239
MSASS	100	117	355	277
LAW	19	21	5	25
DENT	-	-	-	2
NURS	240	223	231	121
CSOM	-	-	-	-
TOTAL PART-TIME	658	603	830	664
GRADUATE				
FULL-TIME				
CAS	499	495	500	500
CSE	604	592	425	379
WSOM	74	67	109	68
MSASS	32	31	12	12
LAW	-	-	17	-
DENT	103	112	60	62
NURS	51	49	54	30
CSOM	848	903	1,019	983
Non-Degree	8	8	14	14
TOTAL FULL-TIME	2,219	2,257	2,210	2,048
PART-TIME				
CAS	45	43	45	45
CSE	116	109	134	119
WSOM	4	3	-	-
MSASS	2	3	17	15
LAW	-	-	-	-
DENT	-	-	10	14
NURS	5	3	6	6
CSOM	202	167	175	168
Non-Degree	106	106	120	120
TOTAL PART-TIME	480	434	507	487
TOTAL FULL-TIME STUDENTS	10,298	10,285	10,277	9,904
TOTAL PART-TIME STUDENTS	1,310	1,203	1,484	1,254
TOTAL STUDENT HEAD COUNT	11,608	11,488	11,761	11,158

TUITION RATES

Full-Time

<i>Per academic year</i>	2018	2019	2020	2021	% Increase from 2020
Undergraduate	\$47,074	\$48,604	\$50,450	\$52,448	3.96%
Graduate	43,854	45,168	46,524	47,920	3.00%
MS Engineering Management	44,160	44,160	39,422	39,422	0.00%
Management - Full time MBA	39,390	40,572	42,450	44,700	5.30%
Management - Executive MBA	46,226	46,920	47,800	49,120	2.76%
Management - MS Management	52,500	49,508	51,000	52,500	2.94%
Management - MS Operations Research	54,522	54,522	55,770	48,510	-13.02%
Management - MSM - Healthcare	33,728	34,736	41,250	42,450	2.91%
Management - MSM - Business Analytics	48,924	49,896	54,432	54,972	0.99%
Management - Master of Accountancy	38,400	39,200	40,180	41,400	3.04%
Management - MPOD	51,400	51,400	52,740	54,360	3.07%
Management - DM/PhD/DSS	50,000	50,000	50,000	52,000	4.00%
MSASS - Graduate	43,500	44,500	45,500	46,500	2.20%
Law - JD	50,500	51,900	53,500	55,100	2.99%
Law - Master in Patent Practice	35,500	36,500	38,000	39,000	2.63%
Law - Master in Financial Integrity	42,080	43,260	36,000	36,000	0.00%
Law - Master in Financial Integrity - Residential	N/A	N/A	53,500	55,100	2.99%
Dental Medicine - DMD	67,180	69,770	72,420	75,136	3.75%
Dental Medicine - Graduate	54,930	56,580	58,280	60,030	3.00%
Nursing - Professional	48,254	49,704	51,192	52,728	3.00%
Medicine - MD	61,420	63,262	65,476	67,440	3.00%
Medicine - MS Anesthesia	47,330	48,048	49,490	51,468	4.00%
Medicine - MS Physician Assistant Studies (By Cohort)	24,140	25,136	26,392	27,710	4.99%

Part-time rates may be found on the Bursar's Office website: <http://www.case.edu/studentaccounts/>

BOARD RATES

<i>Per academic year</i>	2018	2019	2020	2021	% Increase from 2020
17 meal swipes + \$150 in CaseCash/week	\$6,174	\$6,360	\$6,534	\$6,730	3.00%
19 meal swipes + \$75 in CaseCash/week	6,214	N/A	N/A	N/A	N/A
Unlimited meal swipes + \$75 in CaseCash/week	6,512	6,708	6,892	6,892	0.00%
200 meal swipes/semester	N/A	N/A	N/A	N/A	N/A
14 Kosher meal swipes/week	6,394	6,400	6,576	6,774	3.01%
10 Kosher meal swipes/week	5,704	5,876	6,038	6,220	3.01%
14 meal swipes + \$200 CaseCash/week	5,930	6,108	6,276	6,464	3.00%
10 meal swipes + \$250 CaseCash/week	5,792	5,966	6,130	6,314	3.00%
100 meal swipes/semester	N/A	N/A	N/A	N/A	N/A
7 meal swipes/week	N/A	N/A	N/A	N/A	N/A
5 meal swipes + \$150 CaseCash/week	3,040	3,132	3,218	3,314	2.98%
7 meal swipes + \$100 CaseCash/week	4,280	4,408	4,530	4,666	3.00%
Greek Supplemental	N/A	N/A	2,500	2,576	3.04%

ROOM RATES

Per academic year

	2018	2019	2020	2021	% Increase from 2020
FIRST AND SECOND-YEAR STUDENTS					
NORTH RESIDENTIAL VILLAGE					
Double/Triple	\$8,570	\$8,830	\$9,080	\$9,350	2.97%
Single	9,770	10,070	10,340	10,650	3.00%
SOUTH RESIDENTIAL VILLAGE					
Single	9,770	10,070	10,340	10,650	3.00%
TIPPIT/STALEY HOUSE SUITES					
Single	10,100	10,410	10,690	11,000	2.90%
GREEK					
Single	9,770	10,070	10,340	10,650	3.00%
Double/Triple/Quad	8,570	8,830	9,080	9,350	2.97%
UPPER-CLASS STUDENT HOUSING					
VILLAGE @ 115 APARTMENTS					
1 bedroom/Studio	12,130	12,500	12,850	\$13,240	3.04%
2 and 3 bedroom	11,940	12,320	12,650	13,020	2.92%
4 and 5 bedroom	11,730	12,090	12,420	12,800	3.06%
6 and 7 bedroom	11,010	11,340	11,650	11,990	2.92%
9 bedroom	11,010	11,340	11,650	11,990	2.92%
THE TRIANGLE					
Studio/1 bedroom Single	12,130	12,500	12,850	\$13,240	3.04%
1 bedroom Double	10,290	10,650	10,950	11,270	2.92%
2 bedroom Single	11,940	12,320	12,650	13,020	2.92%
2 bedroom Quad	10,290	10,650	10,950	11,270	2.92%
STEPHANIE TUBBS JONES HALL					
1 bedroom	12,130	12,500	12,850	\$13,240	3.04%
2 and 3 bedroom	11,730	12,090	12,420	12,800	3.06%
4 bedroom	11,480	11,826	12,150	12,530	3.13%
2 bedroom Townhouse	12,760	12,950	13,000	13,390	3.00%
PROPERTY MANAGEMENT APARTMENTS					
1 bedroom	10,650	10,650	10,950	\$11,270	2.92%
2 and 3 bedroom	10,290	10,650	10,950	11,270	2.92%

REVENUE AND EXPENSE ALLOCATION PRACTICES

In thousands of dollars, unless otherwise noted

Case Western Reserve University (the "University") operates under a decentralized structure with the philosophy that each management center is responsible for the planning and implementation of academic programs, revenue development and expense management. This concept is implemented with all revenue, except Undergraduate tuition revenue, and direct expense flowing to their respective management center. Because not all revenue or expense is directly developed by a school, allocation rules assign certain revenue and indirect expense for support services. The operating principle guiding these rules is that they fairly assign revenue or expense as a proxy for actual direct generation of revenue or occurrence of expense.

UNIVERSITY CONTINGENCY – COVID-19

As a response to the COVID-19 pandemic, the 2021 Operating Budget reflects the tactics utilized to mitigate the financial impact of the COVID-19 pandemic on University operations. Cost improvement measures included in the 2021 budget include the following tactics:

- Management centers included expense improvements of \$56.8 M in the 2021 Operating Budget. The cost improvements are the result of a comprehensive cost improvement initiative completed as part of the 2021 budget process. The cost improvement initiative target was 10% of Unrestricted expense.
- University contributions to the CWRU Faculty & Key Administrative Employees Retirement Plan (Plan A) were suspended beginning July 2021. The impact of \$20.0 M is included in the 2021 Operating Budget.
- A University Contingency of \$28.0 M is included in the 2021 Operating Budget. Although the contingency is allocated to specific line items in the 2021 Operating Budget, in the event it is needed the contingency can be utilized in any area of the 2021 Operating Budget. The University Contingency is not recorded in existing Management Centers, but is recorded at the University level.

Please note that budgeted surplus/deficits by management center do not include potential COVID-19 impacts. The impacts are included in the University Contingency. We fully expect that COVID-19 will impact the University during 2021. However, at this time we do not know where the impact will be reflected in our operations. Thus, budgeted surpluses at the management center level are very likely to decline as 2021 progresses and the COVID-19 impact is realized.

REVENUE ASSIGNED

Tuition

A significant portion of Graduate and Professional Tuition is assigned to the schools in which the student is registered as a degree student. Credit hours taken in a school outside a student's home school are assigned to the school teaching the credit hours for purposes of partial tuition revenue allocation.

The rate used to calculate the Tuition assignment will be \$799 per credit hour in 2021, increasing at the same rate as the increase in Graduate Tuition revenue in subsequent years. Any program exemptions from this model must be approved through a formal process administered by the University Budget Committee.

Undergraduate Tuition is assigned to those schools that teach undergraduates, primarily the College of Arts and Sciences, the Case School of Engineering, Weatherhead School of Management and the Frances Payne Bolton School of Nursing. SAGES tuition is distributed to the units teaching those courses. Tuition revenue, net of unfunded financial aid, is distributed among the schools as follows: 85% is assigned based upon the proportion of undergraduate student credit hours taught by each school in 2018 and 2019; the remaining 15% is assigned based upon the proportion of baccalaureate majors of the graduating students in 2018 and 2019.

Undergraduate tuition assignment is based on:

5,165 students, average for the academic year
 27.1 credit hours/student
 1,220 first-year students

Undergraduate Tuition Revenue	\$255,763
Less: Strategic Reserve	(3,750)*
Less: Unfunded Student Aid	(123,571)*
Less: University Contingency	(1,000)
UG Tuition Distributed to Schools	\$127,442
Regular Credit Hour Distribution	\$99,130
SAGES Credit Hour Distribution	9,196
Majors Granted Distribution	19,116
Total UG Tuition Distribution	\$127,442

*100% assigned to UGEN

Undergraduate tuition revenue is distributed using the average credit hours taught by the management center in 2018 and 2019 to calculate the percentage distribution. The majors of the graduating students is an average of 2018 and 2019.

Undergraduate Tuition Distribution and Total Revenue:

	Regular Credit Hour Distribution	SAGES Credit Hour Distribution	Majors Granted Distribution	Total Tuition Distribution
CAS	\$ 53,778	\$ 3,158	\$ 6,334	\$ 63,270
CSE	26,210	1,011	7,927	35,148
WSOM	11,254	503	2,501	14,258
MSASS	107	-	-	107
LAW	2	97	-	99
DENT	-	74	-	74
NURS	4,252	306	1,095	5,653
CSOM	3,527	91	1,259	4,877
UGEN	-	3,956	-	3,956
TOTAL	\$ 99,130	\$ 9,196	\$ 19,116	\$ 127,442
Unfunded Aid				123,571
Strategic Reserve				3,750
University Contingency				1,000
TOTAL UNDERGRADUATE TUITION REVENUE				\$ 255,763

Endowment

Endowment funds are classified as belonging to a school or University General, and largely pooled for investment purposes. The amount or payout rate made available from the pool to operations each year is approved by the Trustees and considers not only current operational needs, but also long-term interests of intergenerational equity for future endowment beneficiaries. For 2021, the payout rate for the current year spending pool allocation is 4.70%. In addition, the Trustees approved a distribution of 0.8% (\$12.5 million) for administrative expense to administer the endowment. Endowment revenue is allocated based on the market value of funds as of June 30, 2019. Revenue from new gifts and/or additions to existing gifts will be allocated one year after receipt. The revenue from a small number of endowment funds jointly shared by the schools teaching undergraduates is assigned based upon undergraduate credit hours taught. Funds Held by Others (FHBO) and Un-pooled funds are managed outside the University's pooled investment and are not considered in the spending allocation. Income generated by FHBO and Un-pooled funds is sent to the University, then distributed to the appropriate management center(s).

	Estimated Unused Income Beginning of Year	Current Year Allocation	FHBO	Un-pooled	Total Available	2021 Budget*	Estimated Unused Income End of Year
CAS	\$8,343	\$12,848	\$2,726	\$ -	\$23,917	16,474	\$7,443
CSE	5,842	9,328	887	39	16,096	9,729	6,367
WSOM	2,053	3,585	287	1,622	7,547	5,743	1,804
MSASS	281	2,393	-	-	2,674	2,358	316
LAW	964	4,175	566	131	5,836	5,900	(64)
DENT	1,143	726	578	-	2,447	1,361	1,086
NURS	2,837	3,990	-	-	6,827	4,709	2,118
CSOM	27,648	18,255	8,670	-	54,573	28,641	25,932
UGEN	11,078	13,278	1,800	-	26,156	12,374	13,782
TOTAL	\$60,189	\$68,578	\$15,514	\$1,792	\$146,073	\$87,289	\$58,784
Supplemental Distribution - Administrative support					12,546		
TOTAL ENDOWMENT REVENUE					\$ 99,835		

* Includes temporarily restricted, funds functioning as endowments and board-designated funds for LAW.

Other Revenue

All other revenue is developed directly by the schools' efforts and the schools receive full credit for sums received. Revenue generated for the University as a whole is attributed to University General. Revenue shown as restricted is only to be used by a particular school or for a particular purpose. Restricted revenue (restricted endowment, research and training grants, and restricted gifts) supports "funded" expense. In these instances, revenue is recognized as the matching expense is incurred. All other revenue is unrestricted and flows directly to the management center that generated the revenue. This revenue is recorded when received and supports a school's unrestricted and "indirect" expense.

INDIRECT EXPENSE ASSIGNED

Each school incurs operating expense that appears in the budget as “Direct Expense.” These expenditures include faculty, staff and student salaries, fringe benefits, graduate and professional student aid, and non-salary expense. In addition, each school is allocated a share of the expense to provide central and support services. These expenditures are categorized as Library, Student Services, Plant Services, Information Technology Services and University Services and are recorded in each budget summary as indirect expense.

Indirect Expense Simplification

Beginning in 2019, certain changes were implemented in Indirect Expense assigned. The change reduced the number of cost drivers to five and retained the current Library allocation and the current Utilities Non-salary cost allocation. In summary, Indirect Expense is allocated using the following cost drivers:

Cost Driver	Indirect Expense Proportion
Undergraduate FTE	9.8% of Remaining Indirect Expense
Student Head Count	14.7% of Remaining Indirect Expense
Faculty/Staff Count	2.9% of Remaining Indirect Expense
Square Footage	19.4% of Remaining Indirect Expense
Direct Expense Percentage	31.7% of Remaining Indirect Expense
Current Utilities Non-salary Allocation	Historical Calculation
Current Library Allocation	Historical Calculation

The data used to calculate the expense allocation represent a sub-set of existing cost drivers historically used to calculate the Indirect Expense allocation. The final Indirect Expense allocation, as shown below, is not reported in the Operating Statement as a single line item for each management center. For comparability with prior years, we have retained the former Indirect Expense allocation, as described within this appendix. Any reconciling differences between the historical Indirect Expense allocation and the below Indirect Expense allocation are reflected in the University Services cost pool on the Operating Statement.

Indirect Expense Allocation

	Undergraduate FTE	Student Headcount	Faculty/Staff Count	Square Footage	Direct Expense Percentage	Utilities Non-salary	Library Allocation	Total Allocation
CAS	\$8,086	\$6,793	\$641	\$6,167	\$6,278	\$2,428	\$3,019	\$ 33,412
CSE	4,486	4,605	519	6,248	6,488	3,094	2,092	27,532
WSOM	1,785	3,404	244	1,950	3,719	647	1,471	13,220
MSASS	16	745	183	666	2,134	216	535	4,495
LAW	14	1,340	127	1,273	2,681	378	1,696	7,509
DENT	8	881	249	1,617	2,301	945	419	6,420
NURS	717	1,530	225	856	2,060	482	656	6,526
CSOM	526	4,405	2,489	13,117	26,294	12,763	2,677	62,271
UGEN	474	333	-	-	-	-	771	1,578
TOTAL	16,112	24,036	4,677	31,894	51,955	20,953	13,336	162,963
HEC Expense								8,856
Revenue Offsets								14,640
University Contingency								10,000
TOTAL INDIRECT EXPENSE ALLOCATION								\$ 196,459

Library

Library includes the operation of the University Library, Health Science Library, Law Library, and the MSASS Library. 75% of the University Library expense is distributed to the core colleges – CAS, CSE, WSOM and a small portion to NURS to recognize support of the BSN program. The remaining 25% is distributed to the other schools. 75% of the Health Science Library expense is distributed to CSOM, DENT, and NURS, with 25% assigned to the other schools. MSASS supports 75% of its Library with the balance distributed to the other schools. LAW pays 100% of its own Library’s expense; however, its share of the other Library expense is calculated without the inclusion of estimated materials expense in those Libraries because LAW covers the full expense for its own extensive materials collection. The allocation uses un-weighted student, faculty, and staff counts.

Library Expense Assigned, by Management Center:

	University Library	Health Science Library	MSASS Library	Law Library	Total Library Allocation
CAS	\$2,758	\$224	\$37	\$-	\$3,019
CSE	1,911	155	26	-	2,092
WSOM	1,344	109	18	-	1,471
MSASS	167	29	339	-	535
LAW	155	55	8	1,478	1,696
DENT	205	208	6	-	419
NURS	406	241	9	-	656
CSOM	1,312	1,327	38	-	2,677
UGEN	-	-	86	-	86
TOTAL	8,258	2,348	567	1,478	\$ 12,651
Unallocated Library Expense (100% to UGEN):					
					1,076
					319
					(710)
TOTAL LIBRARY	\$8,258	\$2,348	\$567	\$1,478	\$13,336

Student Services

Student Services include the expense associated with the following operations: Enrollment Management, Undergraduate Studies, Financial Aid, Registrar, Student Affairs, Career Planning, Educational Support Services, Thwing Center, International Students, Education Abroad, Minority Programs, Physical Education and Athletics, UCITE, SOURCE and the Dean of Graduate Studies. The expense associated with the SAGES program (net of the tuition generated by non-school based lecturers) is included in this category and is allocated on the basis of SAGES credit hours taught.

Most Student Services expense is assigned on the basis of the students benefiting from the program or service. Several programs are believed to have an overall University purpose and are assigned using the two-year average direct expense methodology. The student numbers used in the assignment are an average of the 2018 and 2019 fall semester enrollment. The Student Services expense for each management center is determined by student and faculty/staff head count.

Student Numbers used for the 2021 Budget, based on 2018 and 2019 fall semester average enrollment:

	Undergraduate FTE *	Undergraduate Headcount *	Graduate Full-Time	Graduate Part-Time	Professional Full-Time	Professional Part-Time	Total Head Count
CAS	2,619	2,671	480	38	-	-	3,189
CSE	1,453	1,482	597	109	27	-	2,215
WSOM	578	590	62	5	702	240	1,599
MSASS	5	5	30	3	462	109	609
LAW	4	4	-	3	597	25	629
DENT	3	3	112	-	299	-	414
NURS	232	237	46	3	228	206	720
CSOM	170	174	900	193	827	-	2,094
UGEN	154	157	-	-	-	-	157
TOTAL	5,218	5,323	2,227	354	3,142	580	11,626

**Percentage distribution for undergraduate full-time equivalency (FTE) and headcount uses two years' of credit hour data and is equal to the 2021 percentage distribution for net undergraduate tuition in schools. Graduate and Professional numbers are based on the Fall Semester enrollment statistics.*

2021 Student Services Expense Assigned, by Allocation Methodology:

	Undergraduate FTE	Student Head Count	Graduate Student Head Count	Graduate/Professional Head Count	University Services	SAGES	Faculty/Staff Count	Weighted Average Student Headcount	Total
CAS	\$6,784	\$828	\$246	\$50	\$39	\$(127)	\$53	\$515	\$8,388
CSE	3,765	561	336	66	40	(41)	43	331	5,101
WSOM	1,498	415	32	98	23	(20)	20	217	2,283
MSASS	13	92	15	33	13	-	15	41	222
LAW	11	164	1	61	17	(4)	10	73	333
DENT	7	107	53	40	14	(3)	21	48	287
NURS	601	186	23	47	13	(13)	19	96	972
CSOM	442	537	519	184	163	(4)	206	203	2,250
UGEN	398	41	-	-	-	(160)	-	27	306
TOTAL	\$13,519	\$2,931	\$1,225	\$579	\$322	\$(372)	\$387	\$1,551	\$20,142
Unallocated Student Services (100% to UGEN)*									8,431
TOTAL STUDENT SERVICES									\$28,573

**Includes 100% of the UGEN Strategic Savings Plan.*

Note: Graduate and Professional numbers are based on the Fall Semester enrollment statistics.

Plant Services

Plant Services include the expense for utilities (electricity, steam/gas, water/sewer, chilled water, and other services) and plant operations (custodial, building maintenance, security, and environmental health and safety). Utilities expense is assigned based on a weighted utilities rate. The rate is adjusted for the budget year to account for estimated changes in utility rates. An adjusted cost per square foot for utilities is calculated and multiplied by the gross square footage in each building.

Non-utility expense is assigned based upon the average remaining operating cost for all academic buildings in the University. The average cost per square foot is multiplied by the number of gross square feet assigned to each school or function. Utility and non-utility expense for parts of buildings used for indirect or support services (e.g. libraries, student services, or University administrative services), are first allocated to the support service and then reallocated through the appropriate basis.

Plant Services costs are distributed using ten separate allocation methodologies:

Category	Allocation Methodology
Direct Plant	Utilities and Space Charges
Administrative Space	University Service (Two-Year Average Direct Expense)
University Library	Total University Library Allocation
Health Science Library	Total Health Science Library Allocation
Student Services	Student Service Allocation Excluding Physical Education and SAGES Allocation
University Center	Total Headcount
Athletic Space	Total Physical Education Space Allocation
Shared Classroom	Undergraduate FTE Ratio
SAGES	Two-Year Average SAGES Credit Hours Taught
Waste Removal	Fixed Amount

Plant Services Allocation:

	Square Footage	% of Total	Total Direct Plant	Administrative Space	University Library	Health Science Library
CAS	591,143	19.4%	\$7,656	\$676	\$678	\$143
CSE	598,890	19.6%	8,391	698	368	78
WSOM	186,872	6.1%	2,302	400	272	57
MSASS	60,066	2.0%	779	230	44	21
LAW	122,013	4.0%	1,456	289	27	12
DENT	154,952	5.1%	3,000	248	48	121
NURS	81,998	2.7%	1,714	222	99	139
CSOM	1,257,158	41.2%	25,491	2,828	285	714
UGEN	-	0.0%	-	-	-	-
TOTAL	3,053,092	100.0%	\$50,789	\$5,591	\$1,821	\$1,285

	Student Services	Athletic Space	Shared Classroom	SAGES Allocation	Waste Removal (Fixed)	Total Plant Allocation
CAS	\$576	\$1,161	\$286	\$34	\$46	\$11,256
CSE	350	683	159	11	46	10,784
WSOM	154	327	64	5	-	3,581
MSASS	14	38	1	-	-	1,127
LAW	22	55	1	1	-	1,863
DENT	19	46	-	1	-	3,483
NURS	65	145	26	3	-	2,413
CSOM	147	361	22	1	373	30,222
UGEN	32	64	18	42	(465)	(309)
TOTAL	\$1,379	\$2,880	\$577	\$98	-	\$64,420
Unallocated Plant (100% to UGEN)*						2,383
TOTAL PLANT						\$66,803

* Includes 100% of the UGEN Strategic Savings Plan.

The Plant Services expense for each school or area is determined by each building's utilities rate and square footage. Utility expense is assigned based on a weighted utilities rate. The estimated annual expense is assigned based on square footage. The cost for Plant Services other than utilities is \$8.845 per gross square foot. This expense is assigned based upon square footage.

Information Technology Services (ITS)

Information Technology Services include the expense associated with establishing, maintaining, and providing services through the campus network, central information processing, research and academic computing, as well as the operations of the ITS division and the ERP Finance office. ITS expense is separated into four cost pools, each with its own distribution formula. The first pool, **Core Technology**, covers core network and infrastructure equipment, wiring and maintenance. It includes the debt service related to the deployment of this technology and is distributed on a square footage allocation, including a school's share of indirect space such as Library and Student Services space.

The **Instructional** component of the ITS budget is allocated using the two-year average student count. It includes support for academic technologies including Blackboard and Courseware lecture capture, the Student Information System, online learning programs and MOOCs, Active Learning Faculty Fellows, instructional design and other curriculum support. This component also includes the design, upgrade and operation of Technology Enhanced Classrooms and Active Learning Spaces, as well as the related debt service.

The expense associated with **Core Administrative** systems includes providing enterprise applications such as the HCM system, ERP Financial systems, Web Content Management, Identity Management and the software center. This component is distributed using the University Services distribution (a percentage of direct expense) and also includes related debt service on ERP system upgrades.

The remaining cost pool, referred to as Infrastructure, covers basic technology services including security, internet, email, servers, storage, voice and video communications, Help Desk and other network services. These services also include the support of research computing systems such as the High Performance Computing Cluster and the Secured Research Environment, as well as the related debt service. This expense is distributed using a faculty/staff/student count and utilizes the same counts used for the Library distribution.

Information Technology Costs Assigned, by cost pool:

	Core Technology	Instructional	Administrative	Infrastructure	Information Services
CAS	\$522	\$945	\$724	\$4,009	\$6,200
CSE	502	642	748	2,797	4,689
WSOM	181	430	429	1,780	2,820
MSASS	61	90	246	477	874
LAW	105	184	309	790	1,388
DENT	130	125	265	1,333	1,853
NURS	84	174	238	1,193	1,689
CSOM	1,088	621	3,032	4,669	9,410
UGEN	2	45	-	175	222
TOTAL	\$2,675	\$3,256	\$5,991	\$17,223	\$29,145
UGEN Strategic Savings Plan (100% to UGEN)					(1,039)
TOTAL INFORMATION TECHNOLOGY SERVICES					\$28,106

University Services

University Services include the general administrative expense associated with the following operations: Office of the President, Office of the Provost, International Affairs, Division of Finance, Office of Administration, Development and University Relations, Planning and Institutional Research, General Counsel, Technology Transfer and Research Administration and the Office of Inclusion, Diversity and Equal Opportunity. In addition, insurance expense, auditing, and other expense general to the operations of the University and not related specifically to programs of a particular school or function are charged in University Services to be allocated using the percentage of direct expense methodology. A two-year average, using the second and third years preceding the budget year, is used in the calculation; e.g. for Budget 2021, the average direct expense for 2018 and 2019. It should be noted that for this calculation, R&T expenditures based in the Cleveland Clinic Lerner College of Medicine (CCLCM), tuition expenditures associated with the CCLCM and expenditures related to CSOM off-campus locations have been deducted from the CSOM expense base. Further, the cost of Dental kits purchased and re-sold to students has been deducted from the DENT expense base. Lastly, third party servicing expense for CSE and MSASS distance learning programs have been deducted from the respective expense base.

Certain University Services expense is not allocated to the schools because there are revenue streams that support the expense. This includes the portion of Development, University Relations and other areas expense covered by the administrative support distribution from the endowment.

University Services expense is allocated based on the percentage of direct expense averaged over a two-year period.

Direct Expense (adjusted)

	2018	2019	Average 2018-2019	% of Total	University Services
CAS	\$75,257	\$77,889	\$ 76,573	12.1%	\$4,549
CSE	79,047	79,218	79,133	12.5%	4,867
WSOM	46,204	44,500	45,352	7.2%	3,065
MSASS	26,540	25,531	26,036	4.1%	1,737
LAW	32,261	33,152	32,707	5.2%	2,229
DENT	26,613	29,538	28,076	4.4%	2,299
NURS	24,215	26,032	25,124	4.0%	2,232
CSOM	313,345	328,032	320,689	50.6%	20,365
UGEN	-	-	-	0.0%	-
TOTAL	\$623,482	\$643,892	\$633,687	100.0%	\$41,343
Unallocated University Services (100% to UGEN)*					8,298
University Contingency					10,000
TOTAL UNIVERSITY SERVICES					\$59,641

* Includes 100% of the UGEN Strategic Savings Plan.

HEALTH EDUCATION CAMPUS

Operating Expense budgeted to be incurred for the Health Education Campus (HEC) is purposely not included in the overall Indirect Cost allocation calculations for FY 2021. HEC operating costs included in the overall total for Indirect Expense are budgeted to be \$8.856 million and are concentrated in the Plant, ITS and University Services categories of Indirect Expense.

USE OF RETAINED SURPLUSES

Schools and auxiliaries are permitted to retain the excess of revenue over expense in a reserve account. Expenditures against the reserve account require the approval of the Provost and Chief Financial Officer. As all schools and auxiliaries are expected to operate in a financial equilibrium over the long run, current year losses must be charged against the reserve account.

ADDITIONAL INFORMATION

COVID-19 PANDEMIC

Budgeted surplus/deficits by management center do not include potential COVID-19 impacts. The impacts are included in the University Contingency. We fully expect that COVID-19 will impact the University during 2021. However, at this time we do not know where the impact will be reflected in our operations. Thus, budgeted surpluses at the management center level are very likely to decline as 2021 progresses and the COVID-19 impact is realized.

AUXILIARIES

Auxiliary Services Assessment: Historically, Auxiliary Services has been assessed a fee of 3% of total revenue. The fee is used to decrease Indirect Expense allocated from UGEN. In 2021, an additional fee of 3% of housing and dining revenue is assessed on Auxiliary Services in the event these functions produce a surplus. The proceeds remain in UGEN for Undergraduate investment.

HEALTH EDUCATION CAMPUS

Health Education Campus: Operating Expense budgeted to be incurred for the Health Education Campus (HEC) is segregated from the Indirect Cost allocation calculations. HEC operating expense is directly charged to DENT, NURS, and CSOM and allocated within the three schools based on estimated square footage. HEC operating costs included in the overall total for Indirect Expense are budgeted to be \$8.856 million and are largely concentrated in the Plant, ITS and University Services categories of Indirect Expense.

PLANT

Vacated Space Plant Charge: DENT and NURS vacated certain areas within the campus during 2020. The direct plant allocation associated with the vacancies was eliminated from the Plant expense allocation. Traditionally, vacated space would be added to the Administrative Space Category and allocated based on a two year average of Direct Expense. However, the allocation did not occur in 2021. The expense associated with the vacated space remained in UGEN.

UNDERGRADUATE TUITION

Undergraduate Tuition Contingency: An Undergraduate Tuition Contingency of \$3,000 is reflected in the Undergraduate Tuition allocation in 2021. If realized at year end, the contingency will be utilized by the provost for strategic initiatives related to Undergraduate serving management centers.

Full detailed schedules for revenue and expense allocation may be found at:
www.case.edu/financialplanning/operating-budget



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