

# FRANCES PAYNE BOLTON SCHOOL OF NURSING

## FISCAL YEAR 2020 BUDGET

<i>In thousands of dollars</i>	2018 Actual	2019 Budget	2020 Budget	\$ Increase/ (Decrease) from 2019 Budget	% Variance to 2019 Budget
<b>REVENUE</b>					
<b>TUITION</b>					
Undergraduate	\$ 6,170	\$ 5,574	\$ 5,699	\$ 125	2.2%
Summer	2,273	2,241	2,261	20	0.9%
Professional	10,958	11,341	12,222	881	7.8%
Graduate	1,229	1,261	1,105	(156)	-12.4%
Fees	224	223	324	101	45.3%
<b>TOTAL TUITION</b>	<b>20,854</b>	<b>20,640</b>	<b>21,611</b>	<b>971</b>	<b>4.7%</b>
<b>ENDOWMENT</b>					
Restricted Endowment	2,913	3,754	4,527	773	20.6%
Unrestricted Endowment	953	982	1,038	56	5.7%
<b>TOTAL ENDOWMENT</b>	<b>3,866</b>	<b>4,736</b>	<b>5,565</b>	<b>829</b>	<b>17.5%</b>
<b>OTHER REVENUE</b>					
Research & Training	4,572	5,014	5,587	573	11.4%
Restricted Gifts	640	1,368	1,264	(104)	-7.6%
Overhead Recovery	1,602	1,816	1,812	(4)	-0.2%
Unrestricted Gifts	247	315	250	(65)	-20.6%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	59	109	103	(6)	-5.5%
Auxiliaries	-	-	-	-	0.0%
<b>TOTAL OTHER REVENUE</b>	<b>7,120</b>	<b>8,622</b>	<b>9,016</b>	<b>394</b>	<b>4.6%</b>
<b>TOTAL REVENUE</b>	<b>\$ 31,840</b>	<b>\$ 33,998</b>	<b>\$ 36,192</b>	<b>\$ 2,194</b>	<b>6.5%</b>
<b>EXPENSE</b>					
<b>DIRECT EXPENSE</b>					
Faculty Salaries	\$ 8,411	\$ 9,564	\$ 9,292	\$ (272)	-2.8%
Other Salaries	3,536	4,135	4,537	402	9.7%
<b>TOTAL SALARIES</b>	<b>11,947</b>	<b>13,699</b>	<b>13,829</b>	<b>130</b>	<b>0.9%</b>
Fringe	3,841	4,521	4,540	19	0.4%
Student Salaries	878	809	1,265	456	56.4%
Student Aid	3,868	3,683	3,243	(440)	-11.9%
Non-salary	3,682	3,969	4,921	952	24.0%
<b>TOTAL DIRECT EXPENSE</b>	<b>24,216</b>	<b>26,681</b>	<b>27,798</b>	<b>1,117</b>	<b>4.2%</b>
Restricted Direct Expense	8,125	10,136	11,378	1,242	12.3%
Unrestricted Direct Expense	16,091	16,545	16,420	(125)	-0.8%
<b>INDIRECT EXPENSE</b>					
Library	755	746	731	(15)	-2.0%
Student Services	1,177	1,156	1,111	(45)	-3.9%
Plant	2,157	2,400	2,538	138	5.8%
Information Services	1,413	1,634	1,628	(6)	-0.4%
University Services	1,526	1,816	2,216	400	22.0%
<b>TOTAL INDIRECT EXPENSE</b>	<b>7,028</b>	<b>7,752</b>	<b>8,224</b>	<b>472</b>	<b>6.1%</b>
Auxiliaries	-	-	-	-	0.0%
<b>TOTAL EXPENSE</b>	<b>\$ 31,244</b>	<b>\$ 34,433</b>	<b>\$ 36,022</b>	<b>\$ 1,589</b>	<b>4.6%</b>
<b>OPERATING MARGIN</b>	<b>\$ 596</b>	<b>\$ (435)</b>	<b>\$ 170</b>	<b>\$ 605</b>	<b>139.1%</b>
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	435	-	(435)	
<b>SURPLUS/(DEFICIT)</b>	<b>\$ 596</b>	<b>\$ -</b>	<b>\$ 170</b>	<b>\$ 170</b>	