

# SCHOOL OF LAW

## FISCAL YEAR 2020 BUDGET

| <i>In thousands of dollars</i>   | 2018<br>Actual    | 2019<br>Budget    | 2020<br>Budget    | \$ Increase/<br>(Decrease) from<br>2019 Budget | % Variance to<br>2019 Budget |
|----------------------------------|-------------------|-------------------|-------------------|--|------------------------------|
| <b>REVENUE</b>                   |                   |                   |                   |  |                              |
| <b>TUITION</b>                   |                   |                   |                   |  |                              |
| Undergraduate                    | \$ 63             | \$ 95             | \$ 122            | \$ 27  | 28.4%                        |
| Summer                           | 399               | 251               | 487               | 236  | 94.0%                        |
| Professional                     | 27,943            | 29,780            | 31,510            | 1,730  | 5.8%                         |
| Graduate                         | 7                 | -                 | 36                | 36   | 0.0%                         |
| Fees                             | -                 | -                 | -                 | -  | 0.0%                         |
| <b>TOTAL TUITION</b>             | <b>28,412</b>     | <b>30,126</b>     | <b>32,155</b>     | <b>2,029</b>                                   | <b>6.7%</b>                  |
| <b>ENDOWMENT</b>                 |                   |                   |                   |  |                              |
| Restricted Endowment             | 3,904             | 4,199             | 4,217             | 18   | 0.4%                         |
| Unrestricted Endowment           | 424               | 547               | 464               | (83)   | -15.2%                       |
| <b>TOTAL ENDOWMENT</b>           | <b>4,328</b>      | <b>4,746</b>      | <b>4,681</b>      | <b>(65)</b>                                    | <b>-1.4%</b>                 |
| <b>OTHER REVENUE</b>             |                   |                   |                   |  |                              |
| Research & Training              | 117               | 50                | -                 | (50)   | -100.0%                      |
| Restricted Gifts                 | 830               | 427               | 564               | 137  | 32.1%                        |
| Overhead Recovery                | 11                | -                 | 30                | 30   | 0.0%                         |
| Unrestricted Gifts               | 1,032             | 1,150             | 1,000             | (150)  | -13.0%                       |
| State Support                    | -                 | -                 | -                 | -  | 0.0%                         |
| Organized Activities             | -                 | -                 | -                 | -  | 0.0%                         |
| Other Income                     | 252               | -                 | 210               | 210  | 0.0%                         |
| Auxiliaries                      | -                 | -                 | -                 | -  | 0.0%                         |
| <b>TOTAL OTHER REVENUE</b>       | <b>2,242</b>      | <b>1,627</b>      | <b>1,804</b>      | <b>177</b>                                     | <b>10.9%</b>                 |
| <b>TOTAL REVENUE</b>             | <b>\$ 34,982</b>  | <b>\$ 36,499</b>  | <b>\$ 38,640</b>  | <b>\$ 2,141</b>                                | <b>5.9%</b>                  |
| <b>EXPENSE</b>                   |                   |                   |                   |  |                              |
| <b>DIRECT EXPENSE</b>            |                   |                   |                   |  |                              |
| Faculty Salaries                 | \$ 7,692          | \$ 7,035          | \$ 7,181          | \$ 146   | 2.1%                         |
| Other Salaries                   | 2,728             | 3,127             | 3,020             | (107)  | -3.4%                        |
| <b>TOTAL SALARIES</b>            | <b>10,420</b>     | <b>10,162</b>     | <b>10,201</b>     | <b>39</b>                                      | <b>0.4%</b>                  |
| Fringe                           | 3,352             | 3,353             | 3,366             | 13   | 0.4%                         |
| Student Salaries                 | 161               | 139               | 143               | 4  | 2.9%                         |
| Student Aid                      | 14,046            | 15,186            | 15,727            | 541  | 3.6%                         |
| Non-salary                       | 4,282             | 3,875             | 4,000             | 125  | 3.2%                         |
| <b>TOTAL DIRECT EXPENSE</b>      | <b>32,261</b>     | <b>32,715</b>     | <b>33,437</b>     | <b>722</b>                                     | <b>2.2%</b>                  |
| Restricted Direct Expense        | 4,851             | 4,676             | 4,781             | 105  | 2.2%                         |
| Unrestricted Direct Expense      | 27,410            | 28,039            | 28,656            | 617  | 2.2%                         |
| <b>INDIRECT EXPENSE</b>          |                   |                   |                   |  |                              |
| Library                          | 2,771             | 2,797             | 2,841             | 44   | 1.6%                         |
| Student Services                 | 307               | 336               | 361               | 25   | 7.4%                         |
| Plant                            | 2,049             | 2,042             | 2,117             | 75   | 3.7%                         |
| Information Services             | 1,327             | 1,398             | 1,492             | 94   | 6.7%                         |
| University Services              | 2,210             | 2,612             | 2,725             | 113  | 4.3%                         |
| <b>TOTAL INDIRECT EXPENSE</b>    | <b>8,664</b>      | <b>9,185</b>      | <b>9,536</b>      | <b>351</b>                                     | <b>3.8%</b>                  |
| Auxiliaries                      | -                 | -                 | -                 | -  | 0.0%                         |
| <b>TOTAL EXPENSE</b>             | <b>\$ 40,925</b>  | <b>\$ 41,900</b>  | <b>\$ 42,973</b>  | <b>\$ 1,073</b>                                | <b>2.6%</b>                  |
| <b>OPERATING MARGIN</b>          | <b>\$ (5,943)</b> | <b>\$ (5,401)</b> | <b>\$ (4,333)</b> | <b>\$ 1,068</b>                                | <b>19.8%</b>                 |
| Undergraduate Tuition Subvention | -                 | -                 | -                 | -  | -                            |
| Use of Retained Surplus          | -                 | -                 | -                 | -  | -                            |
| <b>SURPLUS/(DEFICIT)</b>         | <b>\$ (5,943)</b> | <b>\$ (5,401)</b> | <b>\$ (4,333)</b> | <b>\$ 1,068</b>                                |                              |