

SCHOOL OF MEDICINE

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
REVENUE					
TUITION					
Undergraduate	\$ 3,181	\$ 3,745	\$ 4,476	\$ 731	19.5%
Summer	3,517	4,038	4,796	758	18.8%
Professional	51,552	53,730	56,311	2,581	4.8%
Graduate	28,987	31,827	32,417	590	1.9%
Fees	386	400	475	75	18.8%
TOTAL TUITION	87,623	93,740	98,475	4,735	5.1%
ENDOWMENT					
Restricted Endowment	13,989	14,864	16,664	1,800	12.1%
Unrestricted Endowment	11,186	11,574	12,104	530	4.6%
TOTAL ENDOWMENT	25,175	26,438	28,768	2,330	8.8%
OTHER REVENUE					
Research & Training	273,495	267,000	282,581	15,581	5.8%
Restricted Gifts	17,654	18,600	20,600	2,000	10.8%
Overhead Recovery	59,298	59,000	60,172	1,172	2.0%
Unrestricted Gifts	1,144	1,000	3,500	2,500	250.0%
State Support	2,575	2,318	2,446	128	5.5%
Organized Activities	512	576	635	59	10.2%
Other Income	18,353	20,426	18,981	(1,445)	-7.1%
Auxiliaries	-	-	-	-	0.0%
TOTAL OTHER REVENUE	373,031	368,920	388,915	19,995	5.4%
TOTAL REVENUE	\$ 485,829	\$ 489,098	\$ 516,158	\$ 27,060	5.5%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$ 60,437	\$ 62,363	\$ 61,793	\$ (570)	-0.9%
Other Salaries	56,009	57,820	59,762	1,942	3.4%
TOTAL SALARIES	116,446	120,183	121,555	1,372	1.1%
Fringe	34,514	37,843	37,561	(282)	-0.7%
Student Salaries	7,037	8,250	7,300	(950)	-11.5%
Student Aid	25,918	28,514	30,629	2,115	7.4%
Non-salary	239,226	230,399	249,252	18,853	8.2%
TOTAL DIRECT EXPENSE	423,141	425,189	446,297	21,108	5.0%
Restricted Direct Expense	305,138	300,464	319,845	19,381	6.5%
Unrestricted Direct Expense	118,003	124,725	126,452	1,727	1.4%
INDIRECT EXPENSE					
Library	2,879	2,906	2,915	9	0.3%
Student Services	2,210	2,310	2,313	3	0.1%
Plant	31,138	30,765	32,959	2,194	7.1%
Information Services	9,238	9,319	9,103	(216)	-2.3%
University Services	22,202	24,081	24,521	440	1.8%
TOTAL INDIRECT EXPENSE	67,667	69,381	71,811	2,430	3.5%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$ 490,808	\$ 494,570	\$ 518,108	\$ 23,538	4.8%
OPERATING MARGIN	\$ (4,979)	\$ (5,472)	\$ (1,950)	\$ 3,522	64.4%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus/Encumbered Funds	4,979	1,744	-	(1,744)	
SURPLUS/(DEFICIT)	\$ -	\$ (3,728)	\$ (1,950)	\$ 1,778	