

CONSOLIDATED STATEMENT OF OPERATIONS

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 | \$ 219,583 | \$ 231,618 | \$ 244,182 | \$ 12,564 | 5.4% |
| Summer | 17,703 | 18,502 | 18,524 | 22 | 0.1% |
| Professional | 160,771 | 163,232 | 167,775 | 4,543 | 2.8% |
| Graduate | 59,039 | 65,723 | 64,755 | (968) | -1.5% |
| Fees | 3,431 | 3,471 | 3,596 | 125 | 3.6% |
| TOTAL TUITION | 460,527 | 482,546 | 498,832 | 16,286 | 3.4% |
| ENDOWMENT | | | | | |
| Restricted Endowment | 55,766 | 54,405 | 58,387 | 3,982 | 7.3% |
| Unrestricted Endowment | 33,940 | 35,880 | 37,593 | 1,713 | 4.8% |
| TOTAL ENDOWMENT | 89,706 | 90,285 | 95,980 | 5,695 | 6.3% |
| OTHER REVENUE | | | | | |
| Research & Training | 331,823 | 324,663 | 339,925 | 15,262 | 4.7% |
| Restricted Gifts | 45,432 | 41,214 | 43,447 | 2,233 | 5.4% |
| Overhead Recovery | 76,650 | 76,794 | 77,775 | 981 | 1.3% |
| Unrestricted Gifts | 3,729 | 5,878 | 6,591 | 713 | 12.1% |
| State Support | 2,575 | 2,318 | 2,446 | 128 | 5.5% |
| Organized Activities | 11,615 | 11,627 | 12,331 | 704 | 6.1% |
| Other Income | 49,791 | 46,498 | 50,907 | 4,409 | 9.5% |
| Auxiliaries | 73,331 | 73,297 | 75,751 | 2,454 | 3.3% |
| TOTAL OTHER REVENUE | 594,946 | 582,289 | 609,173 | 26,884 | 4.6% |
| TOTAL REVENUE | \$ 1,145,179 | \$ 1,155,120 | \$ 1,203,985 | \$ 48,865 | 4.2% |
| EXPENSE | | | | | |
| DIRECT EXPENSE | | | | | |
| Faculty Salaries | \$ 154,800 | \$ 160,571 | \$ 159,778 | \$ (793) | -0.5% |
| Other Salaries | 99,822 | 103,986 | 107,174 | 3,188 | 3.1% |
| TOTAL SALARIES | 254,622 | 264,557 | 266,952 | 2,395 | 0.9% |
| Fringe | 78,610 | 85,175 | 85,082 | (93) | -0.1% |
| Student Salaries | 30,305 | 31,981 | 30,275 | (1,706) | -5.3% |
| Student Aid | 191,913 | 196,834 | 206,292 | 9,458 | 4.8% |
| Non-salary | 317,586 | 305,385 | 325,254 | 19,869 | 6.5% |
| TOTAL DIRECT EXPENSE | 873,036 | 883,932 | 913,855 | 29,923 | 3.4% |
| Restricted Direct Expense | 433,021 | 420,282 | 441,759 | 21,477 | 5.1% |
| Unrestricted Direct Expense | 440,015 | 463,650 | 472,096 | 8,446 | 1.8% |
| INDIRECT EXPENSE | | | | | |
| Library | 15,108 | 16,331 | 16,078 | (253) | -1.5% |
| Student Services | 32,129 | 30,587 | 32,297 | 1,710 | 5.6% |
| Plant | 60,997 | 65,951 | 71,948 | 5,997 | 9.1% |
| Information Services | 29,106 | 30,920 | 32,027 | 1,107 | 3.6% |
| University Services | 69,645 | 66,978 | 68,148 | 1,170 | 1.7% |
| TOTAL INDIRECT EXPENSE | 206,985 | 210,767 | 220,498 | 9,731 | 4.6% |
| Auxiliaries | 60,691 | 61,328 | 64,967 | 3,639 | 5.9% |
| TOTAL EXPENSE | \$ 1,140,712 | \$ 1,156,027 | \$ 1,199,320 | \$ 43,293 | 3.7% |
| OPERATING MARGIN | \$ 4,467 | \$ (907) | \$ 4,665 | \$ 5,572 | -614.3% |
| Undergraduate Tuition Subvention | - | - | - | - | |
| Use of Retained Surplus/Encumbered Funds | 4,500 | 5,646 | 1,040 | (4,606) | |
| SURPLUS/(DEFICIT) | \$ 8,967 | \$ 4,739 | \$ 5,705 | \$ 966 | |