

FRANCES PAYNE BOLTON SCHOOL OF NURSING
FISCAL YEAR 2022 BUDGET

<i>In thousands of dollars</i>	2020 Actual	2021 Budget	2022 Budget	\$ Increase/ (Decrease) 2021 Budget	% Variance to 2021 Budget
REVENUE					
TUITION					
Undergraduate	\$5,699	\$5,653	\$6,418	\$765	13.50%
Summer	2,112	2,440	2,630	190	7.80%
Professional	11,672	10,642	10,530	(112)	-1.10%
Graduate	975	681	1,156	475	69.80%
Fees	304	297	290	(7)	-2.40%
TOTAL TUITION	20,762	19,713	21,024	1,311	6.70%
ENDOWMENT					
Restricted Endowment	3,828	3,664	3,636	(28)	-0.80%
Unrestricted Endowment	1,038	1,045	1,006	(39)	-3.70%
TOTAL ENDOWMENT	4,866	4,709	4,642	(67)	-1.40%
OTHER REVENUE					
Research & Training	6,301	5,389	4,417	(972)	-18.00%
Restricted Gifts	978	2,059	2,988	929	45.10%
Overhead Recovery	2,018	1,820	1,484	(336)	-18.50%
Unrestricted Gifts	229	240	240	-	0.00%
State Support	-	-	-	-	0.00%
Organized Activities	-	-	-	-	0.00%
Other Income	134	-	-	-	0.00%
Auxiliaries	-	-	-	-	0.00%
TOTAL OTHER REVENUE	9,660	9,508	9,129	(379)	-4.00%
TOTAL REVENUE	\$35,288	\$33,930	\$34,795	\$865	2.50%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$8,838	\$8,205	\$8,685	\$480	5.90%
Other Salaries	4,278	4,615	4,616	1	0.00%
TOTAL SALARIES	13,116	12,820	13,301	481	3.80%
Fringe	4,304	3,799	4,290	491	12.90%
Student Salaries	1,015	957	857	(100)	-10.40%
Student Aid	3,065	2,831	2,933	102	3.60%
Non-salary	4,975	5,205	4,934	(271)	-5.20%
TOTAL DIRECT EXPENSE	26,475	25,612	26,315	703	2.7%
Restricted Direct Expense	11,107	11,112	11,041	(71)	-0.6%
Unrestricted Direct Expense	15,368	14,500	15,274	774	5.3%
INDIRECT EXPENSE					
Library	731	656	670	14	2.10%
Student Services	1,111	972	1,021	49	5.00%
Plant	2,538	2,413	2,434	21	0.90%
Information Services	1,628	1,689	1,744	55	3.30%
University Services	2,216	2,232	2,445	213	9.50%
TOTAL INDIRECT EXPENSE	8,224	7,962	8,314	352	4.40%
Auxiliaries	-	-	-	-	0.00%
TOTAL EXPENSE	\$34,699	\$33,574	\$34,629	\$1,055	3.10%
OPERATING MARGIN	\$589	\$356	\$166	(\$190)	-53.40%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$589	\$356	\$166	(\$190)	