

FRANCES PAYNE BOLTON SCHOOL OF NURSING

FISCAL YEAR 2023 BUDGET

<i>In thousands of dollars</i>	2021 Actual	2022 Budget	2023 Budget	\$ Increase/ (Decrease) 2022 Budget	% Variance to 2022 Budget
REVENUE					
TUITION					
Undergraduate	\$5,699	\$6,418	\$7,633	\$1,215	18.9%
Summer	2,465	2,630	3,152	522	19.8%
Professional	11,468	10,530	11,848	1,318	12.5%
Graduate	826	1,156	630	(526)	-45.5%
Fees	274	290	387	97	33.4%
TOTAL TUITION	20,732	21,024	23,650	2,626	12.5%
ENDOWMENT					
Restricted Endowment	3,275	3,636	3,458	(178)	-4.9%
Unrestricted Endowment	1,044	1,006	1,079	73	7.3%
TOTAL ENDOWMENT	4,319	4,642	4,537	(105)	-2.3%
OTHER REVENUE					
Research & Training	5,902	4,417	4,093	(324)	-7.3%
Restricted Gifts	1,488	2,988	3,514	526	17.6%
Overhead Recovery	1,828	1,484	1,644	160	10.8%
Unrestricted Gifts	350	240	240	–	0.0%
State Support	–	–	–	–	0.0%
Organized Activities	–	–	–	–	0.0%
Other Income	72	–	250	250	0.0%
Auxiliaries	–	–	–	–	0.0%
Deferred Revenue – Strategic Plan	–	–	–	–	0.0%
TOTAL OTHER REVENUE	9,640	9,129	9,741	612	6.7%
TOTAL REVENUE	\$34,691	\$34,795	\$37,928	\$3,133	9.0%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$8,108	\$8,685	\$9,156	\$471	5.4%
Other Salaries	4,471	4,616	4,539	(77)	-1.7%
TOTAL SALARIES	12,579	13,301	13,695	394	3.0%
Fringe	4,387	4,290	4,566	276	6.4%
Student Salaries	744	857	867	10	1.2%
Student Aid	2,923	2,933	4,205	1,272	43.4%
Non-salary	5,178	4,934	5,201	267	5.4%
TOTAL DIRECT EXPENSE	25,811	26,315	28,534	2,219	8.4%
Restricted Direct Expense	10,665	11,041	11,065	24	0.2%
Unrestricted Direct Expense	15,146	15,274	17,469	2,195	14.4%
INDIRECT EXPENSE					
Library	656	670	651	(19)	-2.8%
Student Services	972	1,021	1,092	71	7.0%
Plant	1,995	2,434	2,618	184	7.6%
Information Services	1,689	1,744	1,788	44	2.5%
University Services	2,232	2,445	2,567	122	5.0%
TOTAL INDIRECT EXPENSE	7,544	8,314	8,716	402	4.8%
Auxiliaries	–	–	–	–	0.00%
TOTAL EXPENSE	\$33,355	\$34,629	\$37,250	\$2,621	7.6%
OPERATING MARGIN*	\$1,336	\$166	\$678	\$512	308.4%
Undergraduate Tuition Subvention	–	–	–	–	
Use of Retained Surplus	–	–	–	–	
SURPLUS/(DEFICIT)*	\$1,336	\$166	\$678	\$512	

*4% Salary pool included in UGEN expenses will be reclassified to academic centers when the expenses are realized.