

# SCHOOL OF MEDICINE

## FISCAL YEAR 2023 BUDGET

<i>In thousands of dollars</i>	2021 Actual	2022 Budget	2023 Budget	\$ Increase/ (Decrease) 2022 Budget	% Variance to 2022 Budget
<b>REVENUE</b>					
TUITION					
Undergraduate	\$4,877	\$5,590	\$6,921	\$1,331	23.8%
Summer	5,866	6,022	5,921	(101)	-1.7%
Professional	57,485	67,914	68,202	288	0.4%
Graduate	39,091	32,018	35,612	3,594	11.2%
Fees	516	500	515	15	3.0%
<b>TOTAL TUITION</b>	<b>107,835</b>	<b>112,044</b>	<b>117,171</b>	<b>5,127</b>	<b>4.6%</b>
ENDOWMENT					
Restricted Endowment	14,047	16,947	17,000	53	0.3%
Unrestricted Endowment	11,869	11,256	12,566	1,310	11.6%
<b>TOTAL ENDOWMENT</b>	<b>25,916</b>	<b>28,203</b>	<b>29,566</b>	<b>1,363</b>	<b>4.8%</b>
OTHER REVENUE					
Research & Training	258,519	267,226	272,000	4,774	1.8%
Restricted Gifts	23,219	21,148	24,550	3,402	16.1%
Overhead Recovery	56,421	59,180	62,160	2,980	5.0%
Unrestricted Gifts	765	825	1,000	175	21.2%
State Support	2,551	1,575	2,500	925	58.7%
Organized Activities	608	545	619	74	13.6%
Other Income	18,370	15,768	15,032	(736)	-4.7%
Auxiliaries	–	–	–	–	0.0%
Deferred Revenue – Strategic Plan	–	–	–	–	0.0%
<b>TOTAL OTHER REVENUE</b>	<b>360,453</b>	<b>366,267</b>	<b>377,861</b>	<b>11,594</b>	<b>3.2%</b>
<b>TOTAL REVENUE</b>	<b>\$494,204</b>	<b>\$506,514</b>	<b>\$524,598</b>	<b>\$18,084</b>	<b>3.6%</b>
<b>EXPENSE</b>					
DIRECT EXPENSE					
Faculty Salaries	\$58,941	\$62,250	\$65,325	\$3,075	4.9%
Other Salaries	57,051	59,981	62,079	2,098	3.5%
<b>TOTAL SALARIES</b>	<b>115,992</b>	<b>122,231</b>	<b>127,404</b>	<b>5,173</b>	<b>4.2%</b>
Fringe	38,244	37,641	39,247	1,606	4.3%
Student Salaries	8,205	7,650	8,972	1,322	17.3%
Student Aid	31,289	33,044	33,193	149	0.5%
Non-salary	227,808	233,465	241,574	8,109	3.5%
<b>TOTAL DIRECT EXPENSE</b>	<b>421,538</b>	<b>434,031</b>	<b>450,390</b>	<b>16,359</b>	<b>3.8%</b>
Restricted Direct Expense	295,785	305,321	313,550	8,229	2.7%
Unrestricted Direct Expense	125,753	128,710	136,840	8,130	6.3%
INDIRECT EXPENSE					
Library	2,677	2,523	2,677	154	6.1%
Student Services	2,250	2,342	2,755	413	17.6%
Plant	29,752	30,283	31,984	1,701	5.6%
Information Services	9,410	9,298	9,687	389	4.2%
University Services	20,365	22,121	23,492	1,371	6.2%
<b>TOTAL INDIRECT EXPENSE</b>	<b>64,454</b>	<b>66,567</b>	<b>70,595</b>	<b>4,028</b>	<b>6.1%</b>
Auxiliaries	–	–	–	–	0.00%
<b>TOTAL EXPENSE</b>	<b>\$485,992</b>	<b>\$500,598</b>	<b>\$520,985</b>	<b>\$20,387</b>	<b>4.1%</b>
<b>OPERATING MARGIN*</b>	<b>\$8,212</b>	<b>\$5,916</b>	<b>\$3,613</b>	<b>\$(2,303)</b>	<b>-38.9%</b>
Undergraduate Tuition Subvention	–	–	–	–	
Use of Retained Surplus	–	–	–	–	
<b>SURPLUS/(DEFICIT)*</b>	<b>\$8,212</b>	<b>\$5,916</b>	<b>\$3,613</b>	<b>\$(2,303)</b>	

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