

# SIGNIFICANT REVENUE AND EXPENSE MOVEMENTS

## FISCAL YEAR 2023 BUDGET

<i>In thousands of dollars</i>	2022 Budget	2023 Budget	\$ Increase/ (Decrease) 2022 Budget	% Variance to 2022 Budget
<b>REVENUE</b>				
<b>TUITION</b>				
<b>Undergraduate</b> – 7.1% average tuition rate increase; 6.6% enrollment decrease	\$271,478	\$308,731	\$37,253	13.7%
<b>Summer</b> – price/enrollment increase in CAS, CSE, WSOM, MSASS, & NURS; decrease in CSOM	19,642	21,663	2,021	10.3%
<b>Professional</b> – price/enrollment increase in WSOM, MSASS, LAW, DENT, NURS & CSOM	172,260	179,280	7,020	4.1%
<b>Graduate</b> – price/enrollment increase in CAS, CSE, WSOM & CSOM; decrease in NURS	63,941	69,457	5,516	8.6%
<b>Fees</b> – increase in NURS & DENT	3,739	3,905	166	4.4%
<b>ENDOWMENT</b>				
<b>Restricted</b> – increase in CAS, WSOM & UGEN; decrease in NURS	58,626	63,763	5,137	8.8%
<b>Unrestricted</b> – increase in CAS, CSE & CSOM	40,318	42,844	2,526	6.3%
<b>OTHER REVENUE</b>				
<b>Research &amp; Training</b> – increase in CAS, WSOM, DENT, CSOM & UGEN; decrease in MSASS & NURS	322,682	330,076	7,394	2.3%
<b>Restricted Gifts</b> – increase in CAS, MSASS, NURS & CSOM; decrease in CSE, WSOM & UGEN	46,947	53,242	6,295	13.4%
<b>Overhead Recovery</b> – increase in CAS, CSE, WSOM, DENT, NURS & CSOM	75,809	80,279	4,470	5.9%
<b>Unrestricted Gifts</b> – increase in MSASS, DENT, CSOM & UGEN; decrease in CSE	4,231	7,282	3,051	72.1%
<b>State Support</b> – increase in CSOM	1,575	2,500	925	58.7%
<b>Organized Activities</b> – increase in WSOM & DENT	10,200	11,354	1,154	11.3%
<b>Other Income</b> – increase in CAS, CSE, WSOM, NURS & UGEN; decrease in MSASS, DENT & CSOM	39,077	39,018	(59)	-0.2%
<b>Auxiliaries</b> – increase in UG enrollment	72,688	88,778	16,090	22.1%
<b>Deferred Revenue</b> – Strategic Plan – increase in CSE	-	673	673	0.0%
<b>TOTAL REVENUE</b>	<b>\$1,203,213</b>	<b>\$1,302,845</b>	<b>\$99,632</b>	<b>8.3%</b>
<b>EXPENSE</b>				
<b>DIRECT EXPENSE</b>				
<b>Faculty Salaries</b> – increase in CAS, NURS & CSOM; decrease in CSE, MSASS, & DENT	\$158,684	\$160,261	\$1,577	1.0%
<b>Other Salaries</b> – increase in CAS, MSASS, LAW, DENT, CSOM & UGEN; decrease in CSE	107,269	113,094	5,825	5.4%
<b>Fringe</b> – federal rate increased to 29.9%; non-federal rate increased to 34.0%	83,876	87,652	3,776	4.5%
<b>Student Salaries</b> – increase in CAS, WSOM & CSOM; decrease in MSASS	31,660	33,536	1,876	5.9%
<b>Student Aid</b> – increase in aid awarded; UG discount rate of 52.3%	227,704	260,968	33,264	14.6%
<b>Non-salary</b> – increase in CAS, CSE, MSASS, DENT, NURS & CSOM; decrease in WSOM, LAW & UGEN	302,547	318,647	16,100	5.3%
<b>INDIRECT EXPENSE AND AUXILIARIES</b>				
<b>Library</b> – increase in most departments due to salary pool increase	14,306	14,774	468	3.3%
<b>Student Services</b> – increase in most departments due to salary pool increase and new program funding	29,923	32,812	2,889	9.7%
<b>Plant Services</b> – increase in most departments due to salary pool increase & new program funding	68,318	72,760	4,442	6.5%
<b>Information Services</b> – increase in most departments due to salary pool increase	29,427	30,537	1,110	3.8%
<b>University Services</b> – increase in most departments due to salary pool increase & new program expense	74,380	88,851	14,471	19.5%
<b>Auxiliaries</b> – increase in UG enrollment	64,536	76,740	12,204	18.9%
<b>TOTAL EXPENSE</b>	<b>\$1,192,630</b>	<b>\$1,290,632</b>	<b>\$98,002</b>	<b>8.2%</b>
<b>OPERATING MARGIN</b>	<b>\$10,583</b>	<b>\$12,213</b>	<b>\$1,630</b>	<b>15.4%</b>