

UNIVERSITY GENERAL
FISCAL YEAR 2023 BUDGET

<i>In thousands of dollars</i>	2021	2022	2023	\$ Increase/ (Decrease)	% Variance to
	Actual	Budget	Budget	2022 Budget	2022 Budget
REVENUE					
TUITION					
Undergraduate	\$138,261	\$140,501	\$164,296	\$23,795	16.9%
Summer	(132)	–	–	–	0.0%
Professional	–	–	–	–	0.0%
Graduate	12	–	–	–	0.0%
Fees	701	998	1,013	15	1.5%
TOTAL TUITION	138,842	141,499	165,309	23,810	16.8%
ENDOWMENT					
Restricted Endowment	13,084	13,931	17,755	3,824	27.4%
Unrestricted Endowment	11,064	12,709	12,727	18	0.1%
TOTAL ENDOWMENT	24,148	26,640	30,482	3,842	14.4%
OTHER REVENUE					
Research & Training	1,963	1,596	3,255	1,659	103.9%
Restricted Gifts	24,579	12,161	9,441	(2,720)	-22.4%
Overhead Recovery	169	57	–	(57)	-100.0%
Unrestricted Gifts	–	100	2,934	2,834	2834.0%
State Support	–	–	–	–	0.0%
Organized Activities	–	–	–	–	0.0%
Other Income	9,826	14,651	15,251	600	4.1%
Auxiliaries	42,638	72,688	88,778	16,090	22.1%
Deferred Revenue – Strategic Plan (7,500)	–	–	–	–	0.0%
TOTAL OTHER REVENUE	71,675	101,253	119,659	18,406	18.2%
TOTAL REVENUE	\$234,665	\$269,392	\$315,450	\$46,058	17.1%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$406	\$405	\$309	\$(96)	-23.7%
Other Salaries	1,310	2,460	3,345	885	36.0%
TOTAL SALARIES	1,716	2,865	3,654	789	27.5%
Fringe	592	871	1,167	296	34.0%
Student Salaries	989	207	217	10	4.8%
Student Aid	143,786	148,733	174,359	25,626	17.2%
Non-salary	10,313	5,003	3,292	(1,711)	-34.2%
TOTAL DIRECT EXPENSE	157,396	157,679	182,689	25,010	15.9%
Restricted Direct Expense	39,626	27,688	30,451	2,763	10.0%
Unrestricted Direct Expense	117,770	129,991	152,238	22,247	17.1%
INDIRECT EXPENSE					
Library	642	1,318	1,738	420	31.9%
Student Services	8,173	9,364	11,646	2,282	24.4%
Plant	7,828	3,949	4,092	143	3.6%
Information Services	(534)	161	1,105	944	586.3%
University Services	16,652	29,563	41,674	12,111	41.0%
TOTAL INDIRECT EXPENSE	32,761	44,355	60,255	15,900	35.8%
Auxiliaries	56,340	64,536	76,740	12,204	18.9%
TOTAL EXPENSE	\$246,497	\$266,570	\$319,684	\$53,114	19.9%
OPERATING MARGIN*	\$(11,832)	\$2,822	\$(4,234)	\$(7,056)	-250.0%
Undergraduate Tuition Subvention	–	–	–	–	
Use of Retained Surplus	–	–	–	–	
SURPLUS/(DEFICIT)*	\$(11,832)	\$2,822	\$(4,234)	\$(7,056)	

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