

Operating Budget

Fiscal Year 2024



**CASE WESTERN RESERVE
UNIVERSITY**

The Fiscal Year 2024 Operating Budget was approved by
the Case Western Reserve University Board of Trustees on June 9, 2023.

This document may also be found at:
www.case.edu/finance/financial-information
and
www.case.edu/financialplanning/operating-budget

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PREFACE – 2024 OPERATING BUDGET

Case Western Reserve University (the “University”) has traditionally operated under a decentralized structure with the philosophy that each management center is responsible for the planning and implementation of academic programs, revenue development and expense management; significantly following a Responsibility Center Management (RCM) philosophy.

Beginning in 2021, direct cost management was emphasized with a historical cost improvement of \$76.8 M included in the 2021 Operating Budget. This change enabled continued strategic investment in the 2024 Operating Budget.

DIRECT EXPENSE MANAGEMENT FOR STRATEGIC INVESTMENT

The 2024 Operating Budget was constructed using the following key operational tenets:

- **Focused strategic investment** through the University Strategic Plan and Retained Surplus generation in academic centers
- **Disciplined expense management** adhering to the cost improvements gained in the 2021 budget to provide the resources for focused strategic investment; while still providing critical resources to operations
- **Achieve recovery plan targets for units in deficit** provides resources for strategic investment
- **Maintain overall university surplus** ensures sustainable operating structure for the University
- **Incorporate revenue and expense macro-impacts into guidelines** allows all units to budget within a reasonable set of assumptions
- **Utilize prior year budget as the base for current year budget** allows for consistency and a better understanding of the guideline development process
- **Strengthen the integration of the three-year plan** for streamlined faculty and staff recruiting

The resulting 2024 Operating Budget reflects the above tenets used for planning. The 2024 Operating Budget adheres to the cost improvement attained in 2021. The 2024 Operating Budget also focuses on providing resources for key operational needs and continued strategic investment. Some highlights include:

- Operating margin of \$14 M and Surplus of \$17 M
- Enhanced salary pool of 6%
- Continued Strategic Plan investment and academic center retained surplus investment

2023 Operating Budget Restatement – In the original 2023 operating budget, One-half of the 8% salary pool budget was recorded in University Services in UGEN. Based on the results of the staff compensation study, the budgeted costs were reclassified to the appropriate management centers in December 2022. The reclassification did not impact the Consolidated Statement of Operations; however, it did impact each management center’s budgeted operating margin. All references to the 2023 operating budget in this publication represent the restated 2023 operating budget.

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FISCAL YEAR 2024 OPERATING BUDGET

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KEY FACTS AND ASSUMPTIONS

<i>In thousands of dollars</i>	2023 Budget	2024 Budget	% Variance to 2023 Budget
UNDERGRADUATE ENROLLMENT (Fall semester, full-time)			
Continuing Students	4,282	4,440	3.7%
Entering Class	1,550	1,550	0.0%
TOTAL UNDERGRADUATE ENROLLMENT	5,832	5,990	2.7%
UNDERGRADUATE TUITION			
Tuition Rate (In dollars)			
Incoming Students	\$61,040	\$64,100	5.0%
Continuing Students (admitted in FY 2023)	61,040	64,100	5.0%
All Other Continuing Students	56,720	59,560	5.0%
Funded Discount Rate	3.5%	3.4%	
Unfunded Discount Rate	48.8%	48.8%	
TOTAL DISCOUNT RATE	52.3%	52.2%	
ENDOWMENT			
Endowment Pool Spending (current & prior year)	\$91,186	\$96,825	6.2%
Outside Trust Spending	16,016	14,002	-12.6%
TOTAL ENDOWMENT REVENUE	\$107,202	\$110,827	3.4%
RESEARCH & TRAINING (R&T)			
R&T Revenue	\$332,402	\$407,546	22.6%
RESTRICTED GIFTS			
Restricted Gift Revenue	53,408	56,427	5.7%
OVERHEAD RECOVERY			
Overhead Recovery Revenue	80,279	91,741	14.3%
TOTAL RESEARCH & RESTRICTED REVENUE	\$466,089	\$555,714	19.2%
OVERHEAD RECOVERY			
Federal Indirect Cost Rate	61.0%	61.0%	0.0%
FRINGE			
Non-federal Fringe Benefit Rate	34.0%	34.0%	0.0%
Federal Fringe Benefit Rate	29.9%	28.0%	-6.4%
Term Fringe Benefit Rate	19.0%	19.0%	0.0%

STATEMENT OF OPERATIONS FOR FISCAL YEAR 2024

2024 Budget vs. 2023 Budget

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$285,724	\$308,731	\$328,887	\$20,156	6.5%
Summer	20,731	21,663	22,830	1,167	5.4%
Professional	174,025	179,280	175,071	(4,209)	-2.3%
Graduate	64,407	69,457	70,476	1,019	1.5%
Fees	3,915	3,905	5,665	1,760	45.1%
TOTAL TUITION	548,802	583,036	602,929	19,893	3.4%
ENDOWMENT					
Restricted Endowment	57,385	64,358	70,288	5,930	9.2%
Unrestricted Endowment	40,531	42,844	40,539	(2,305)	-5.4%
TOTAL ENDOWMENT	97,916	107,202	110,827	3,625	3.4%
OTHER REVENUE					
Research & Training	353,941	332,402	407,546	75,144	22.6%
Restricted Gifts	59,518	53,408	56,427	3,019	5.7%
Overhead Recovery	79,991	80,279	91,741	11,462	14.3%
Unrestricted Gifts	3,519	7,282	8,861	1,579	21.7%
State Support	2,594	2,500	2,500	-	0.0%
Organized Activities	10,862	11,354	11,919	565	5.0%
Other Income	42,879	39,018	43,643	4,625	11.9%
Auxiliaries	85,189	88,778	93,860	5,082	5.7%
Deferred Revenue - Strategic Plan	(7,500)	673	3,912	3,239	481.3%
TOTAL OTHER REVENUE	630,993	615,694	720,409	104,715	17.0%
TOTAL REVENUE	\$1,277,711	\$1,305,932	\$1,434,165	\$128,233	9.8%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$158,971	\$165,377	\$177,927	\$12,550	7.6%
Other Salaries	101,314	114,558	128,300	13,742	12.0%
TOTAL SALARIES	260,285	279,935	306,227	26,292	9.4%
Fringe	79,670	89,888	97,273	7,385	8.2%
Student Salaries	34,197	33,536	37,468	3,932	11.7%
Student Aid	251,757	260,968	278,381	17,413	6.7%
Non-salary	338,427	318,647	373,041	54,394	17.1%
TOTAL DIRECT EXPENSE	964,336	982,974	1,092,390	109,416	11.1%
Restricted Direct Expense	470,844	450,168	534,261	84,093	18.7%
Unrestricted Direct Expense	493,492	532,806	558,129	25,323	4.8%
INDIRECT EXPENSE					
Library	13,526	15,160	16,174	1,014	6.7%
Student Services	30,979	33,236	33,826	590	1.8%
Plant	84,397	73,332	76,787	3,455	4.7%
Information Services	29,411	30,899	33,950	3,051	9.9%
University Services	74,081	81,043	85,975	4,932	6.1%
TOTAL INDIRECT EXPENSE	232,394	233,670	246,712	13,042	5.6%
Auxiliaries	66,587	77,075	80,589	3,514	4.6%
TOTAL EXPENSE	\$1,263,317	\$1,293,719	\$1,419,691	\$125,972	9.7%
OPERATING MARGIN	\$14,394	\$12,213	\$14,474	\$2,261	18.5%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus/Encumbered Funds	-	2,064	2,547	483	
SURPLUS/(DEFICIT)	\$14,394	\$14,277	\$17,021	\$2,744	

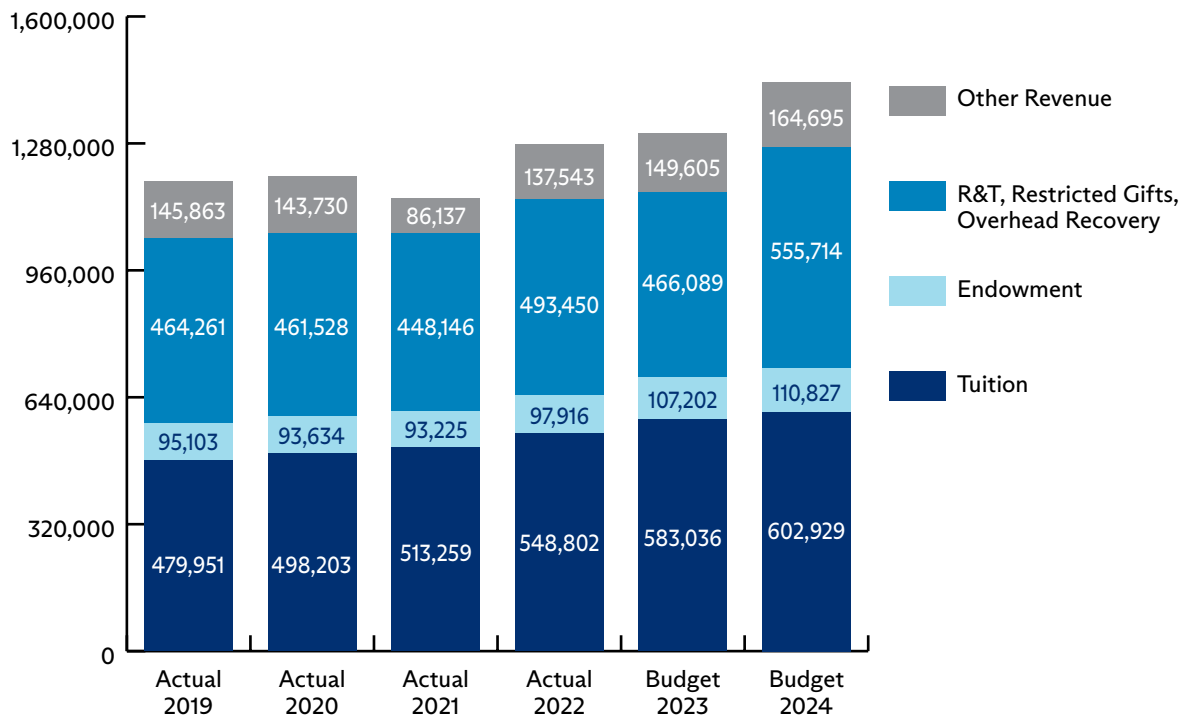
TOTAL REVENUE

Fiscal Year 2024 Budget

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
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TOTAL OTHER REVENUE	630,993	615,694	720,409	104,715	17.0%
TOTAL REVENUE	\$1,277,711	\$1,305,932	\$1,434,165	\$128,233	9.8%

REVENUE COMPARISON BY YEAR

In thousands of dollars



NOTES TO REVENUE

Fiscal Year 2024 Budget vs. Fiscal Year 2023 Budget

TUITION

Undergraduate Tuition

Increased \$20.2 M or 6.5% as a result of a 5.0% tuition rate increase. Enrollment increased by 2.7% as well.

Summer Tuition

Increased \$1.2 M or 5.4% due to increased price/enrollment in CAS, LAW and CSOM. Partially offset by lower enrollment in WSOM, MSASS and NURS.

Professional Tuition

Decreased (\$4.2 M) or -2.3% due to lower enrollment in WSOM, MSASS, NURS and CSOM. Partially offset by higher enrollment/price in LAW and DENT.

Graduate Tuition

Increased \$1.0 M or 1.5% due to higher enrollment/price in CAS, CSE, WSOM and NURS. Partially offset by lower enrollment in CSOM.

ENDOWMENT – Endowment payout rate of 4.8% of the 20-quarter average endowment pool balance as of June 30, 2022.

Restricted Endowment

Increased \$5.9 M or 9.2% as a result of higher income in CAS, CSE, WSOM and CSOM. Partially offset by lower income in LAW, NURS and UGEN.

Unrestricted Endowment

Decreased (\$2.3 M) or -5.4% as a result of lower income in CAS, CSE, WSOM, MSASS, NURS and CSOM. Partially offset by higher income in UGEN.

OTHER REVENUE

Research & Training

Increased \$75.1 M or 22.6% due to increased activity in CAS, CSE, MSASS, LAW, NURS, CSOM and UGEN. Partially offset with decreased activity in WSOM and DENT.

Restricted Gifts

Increased \$3.0 M or 5.7% due to increased gifts in CAS, WSOM, MSASS, LAW and UGEN. Partially offset by decreased gifts in CSE, NURS & CSOM.

Overhead Recovery

Increased \$11.5 M or 14.3% due to increased activity in CAS, CSE, NURS, CSOM and UGEN. Partially offset by decreased activity in MSASS and DENT.

Unrestricted Gifts

Increased \$1.6 M or 21.7% due to increased activity in UGEN.

Organized Activities

Increased \$0.6 M or 5.0% due to increased activity in DENT and CSOM. Partially offset by decreased activity in WSOM.

Other Income

Increased \$4.6 M or 11.9% due to increased activity in CSE, WSOM, DENT, NURS and UGEN. Partially offset with decreased activity in CSOM.

Auxiliaries

Increased \$5.1 M or 5.7% due to increased UG enrollment and price.

Deferred Revenue – Strategic Plan

Increased \$3.2 M due to increased strategic investment activity in CSE, LAW and NURS.

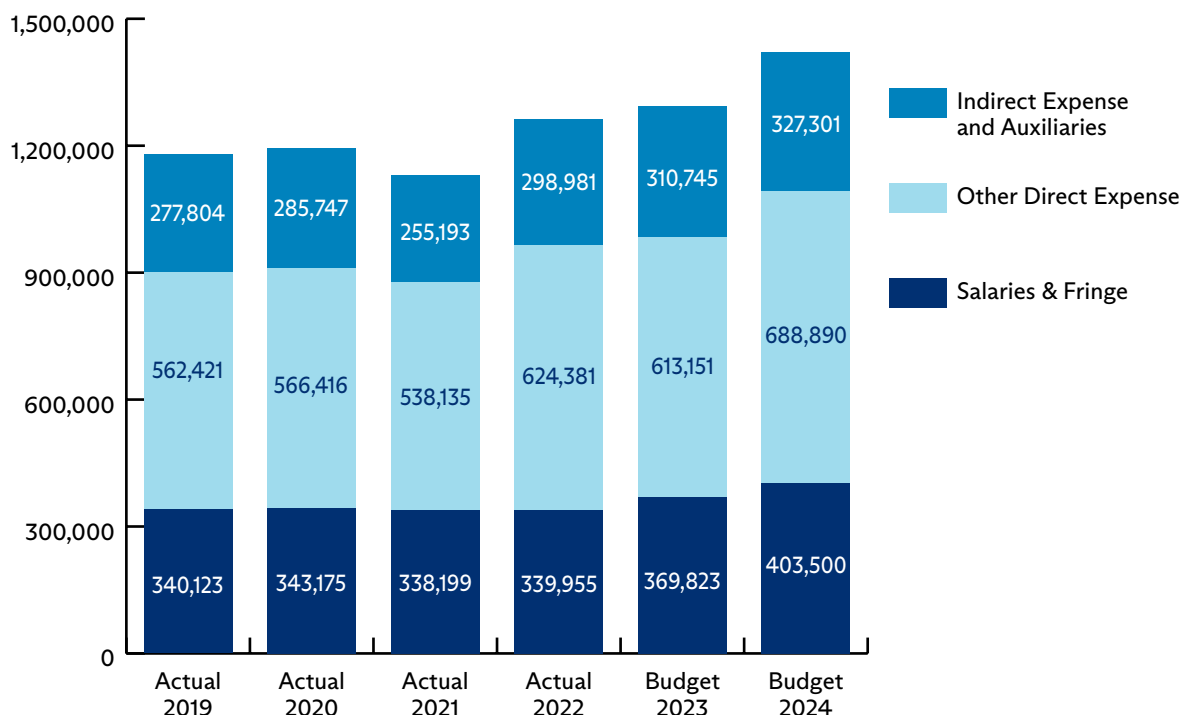
TOTAL EXPENSE

Fiscal Year 2024 Budget

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$158,971	\$165,377	\$177,927	\$12,550	7.6%
Other Salaries	101,314	114,558	128,300	13,742	12.0%
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Unrestricted Direct Expense	493,492	532,806	558,129	25,323	4.8%
INDIRECT EXPENSE					
Library	13,526	15,160	16,174	1,014	6.7%
Student Services	30,979	33,236	33,826	590	1.8%
Plant	84,397	73,332	76,787	3,455	4.7%
Information Services	29,411	30,899	33,950	3,051	9.9%
University Services	74,081	81,043	85,975	4,932	6.1%
TOTAL INDIRECT EXPENSE	232,394	233,670	246,712	13,042	5.6%
Auxiliaries	66,587	77,075	80,589	3,514	4.6%
TOTAL EXPENSE	\$1,263,317	\$1,293,719	\$1,419,691	\$125,972	9.7%

EXPENSE COMPARISON BY YEAR

In thousands of dollars



NOTES TO EXPENSE

Fiscal Year 2024 Budget vs. Fiscal Year 2023 Budget

DIRECT EXPENSE

Faculty Salaries

Increased \$12.6 M or 7.6% in CAS, CSE, WSOM, LAW, DENT, NURS, CSOM and UGEN.

Other Salaries

Increased \$13.7 M or 12.0% in CAS, CSE, WSOM LAW, NURS and CSOM. Partially offset with a decrease in MSASS and UGEN.

Fringe Benefits

Increased \$7.4 M or 8.2%. The federal fringe benefit rate decreased to 28.0%. The non-federal fringe rate remained at 34.0%.

Student Salaries

Increased \$3.9 M or 11.7% in CAS, CSE, MSASS and UGEN. Partially offsetting are lower salaries in CSOM.

Student Aid

Increased \$17.4 M or 6.7% in all units. The increase in UGEN reflects an Undergraduate Student Aid discount rate of 52.2%.

Non-salary

Increased \$54.4 M or 17.1% in CAS, CSE, WSOM, MSASS, DENT, CSOM and UGEN. Partially offsetting is a decrease in NURS.

INDIRECT EXPENSE AND AUXILIARIES

Library

Increased \$1.0 M or 6.7% due to guideline salary pool increase and higher restricted spending.

Student Services

Increased \$0.6 M or 1.8% due to guideline salary pool increase.

Plant

Increased \$3.5 M or 4.7% due to guideline salary pool increase.

Information Services

Increased \$3.1 M or 9.9% due to guideline salary pool increase and expenses with incremental Other Income offset.

University Services

Increased \$4.9 M or 6.1% due to guideline salary pool increase and expenses with incremental Other Income offset.

Auxiliaries

Increased \$3.5 M or 4.6% due to due to increased UG enrollment.

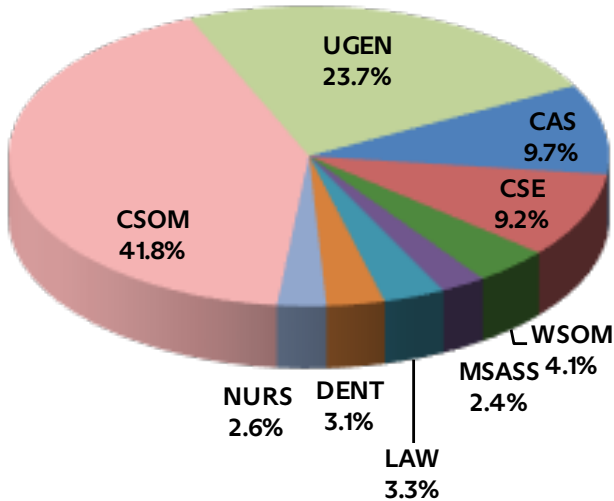
SUMMARY OF OPERATIONS BY MANAGEMENT CENTER

Fiscal Year 2024 Budget

<i>In thousands of dollars</i>	Total Revenue	Total Expense	Operating Margin	Use of Retained Surplus	Surplus/ (Deficit)
CAS	\$139,525	\$135,098	\$4,427	-	\$4,427
CSE	131,720	128,011	3,709	-	3,709
WSOM	58,247	64,176	(5,929)	1,642	(4,287)
MSASS	34,877	37,853	(2,976)	905	(2,071)
LAW	47,618	48,792	(1,174)	-	(1,174)
DENT	44,676	40,315	4,361	-	4,361
NURS	37,879	37,879	-	-	-
CSOM	599,629	590,651	8,978	-	8,978
UGEN	339,994	336,916	3,078	-	3,078
OPERATING BUDGET	\$1,434,165	\$1,419,691	\$14,474	\$2,547	\$17,021

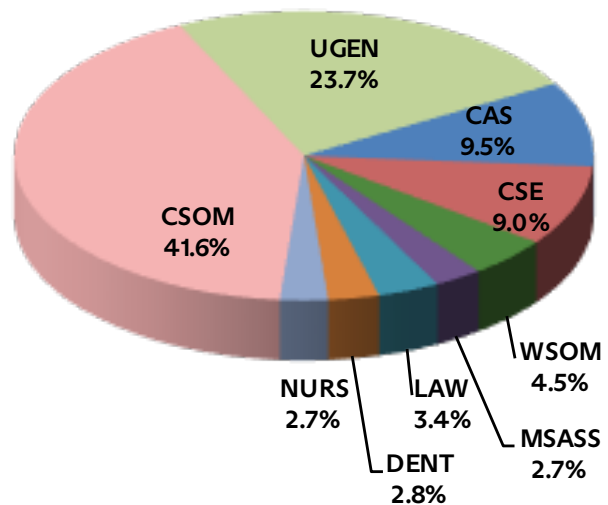
REVENUE BY MANAGEMENT CENTER

2024 Budget - \$1,434,165



EXPENSE BY MANAGEMENT CENTER

2024 Budget - \$1,419,691



STATEMENT OF OPERATIONS BY MANAGEMENT CENTER

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	CAS	CSE	WSOM	MSASS	LAW	DENT	NURS	CSOM	UGEN	Total University
REVENUE										
TUITION										
Undergraduate	\$83,619	\$39,491	\$16,313	\$254	\$111	\$22	\$8,322	\$7,861	\$172,894	\$328,887
Summer	5,500	2,206	1,539	1,967	750	598	2,849	7,421	-	22,830
Professional	-	316	23,139	11,637	37,200	25,606	10,501	66,672	-	175,071
Graduate	13,850	17,560	1,235	687	-	2,141	991	34,012	-	70,476
Fees	653	648	94	-	-	501	404	2,231	1,134	5,665
TOTAL TUITION	103,622	60,221	42,320	14,545	38,061	28,868	23,067	118,197	174,028	602,929
ENDOWMENT										
Restricted Endowment	10,156	6,044	5,305	1,927	5,080	764	3,359	20,629	17,024	70,288
Unrestricted Endowment	6,736	3,505	1,913	400	431	675	819	12,254	13,806	40,539
TOTAL ENDOWMENT	16,892	9,549	7,218	2,327	5,511	1,439	4,178	32,883	30,830	110,827
OTHER REVENUE										
Research & Training	9,252	38,618	182	6,678	380	1,740	4,553	335,387	10,756	407,546
Restricted Gifts	4,193	2,415	2,974	9,007	866	615	2,771	22,574	11,012	56,427
Overhead Recovery	4,366	10,851	81	1,951	60	888	1,959	71,447	138	91,741
Unrestricted Gifts	600	350	475	255	1,000	517	240	1,002	4,422	8,861
State Support	-	-	-	-	-	-	-	2,500	-	2,500
Organized Activities	-	-	3,348	-	-	7,819	-	752	-	11,919
Other Income	600	6,529	1,649	114	240	2,790	386	14,887	16,448	43,643
Auxiliaries	-	-	-	-	-	-	-	-	93,860	93,860
Deferred Revenue - Strategic Plan	-	3,187	-	-	1,500	-	725	-	(1,500)	3,912
TOTAL OTHER REVENUE	19,011	61,950	8,709	18,005	4,046	14,369	10,634	448,549	135,136	720,409
TOTAL REVENUE	\$139,525	\$131,720	\$58,247	\$34,877	\$47,618	\$44,676	\$37,879	\$599,629	\$339,994	\$1,434,165
EXPENSE										
DIRECT EXPENSE										
Faculty Salaries	\$32,574	\$22,584	\$16,735	\$4,873	\$7,743	\$10,419	\$9,663	\$72,675	\$661	\$177,927
Other Salaries	12,285	12,543	6,720	7,019	4,339	6,185	5,012	71,033	3,164	128,300
TOTAL SALARIES	44,859	35,127	23,455	11,892	12,082	16,604	14,675	143,708	3,825	306,227
Fringe	14,705	11,330	7,972	3,948	3,950	5,601	4,889	43,567	1,311	97,273
Student Salaries	9,897	16,096	804	678	127	80	915	8,415	456	37,468
Student Aid	14,330	4,547	8,153	4,749	19,729	1,021	3,484	38,217	184,151	278,381
Non-salary	12,932	30,769	10,151	11,825	4,071	7,608	4,641	283,725	7,319	373,041
TOTAL DIRECT EXPENSE	96,723	97,869	50,535	33,092	39,959	30,914	28,604	517,632	197,062	1,092,390
Restricted Direct Expense	23,601	47,077	8,461	17,612	6,326	3,119	10,683	378,590	38,792	534,261
Unrestricted Direct Expense	73,122	50,792	42,074	15,480	33,633	27,795	17,921	139,042	158,270	558,129
INDIRECT EXPENSE										
Library	3,466	2,123	1,425	580	2,305	361	671	2,644	2,599	16,174
Student Services	10,042	5,708	2,490	229	369	248	1,240	3,060	10,440	33,826
Plant	12,547	11,835	3,893	1,240	2,081	3,044	2,150	31,247	8,750	76,787
Information Services	7,070	4,943	2,728	863	1,430	1,116	1,489	9,567	4,744	33,950
University Services	5,250	5,533	3,105	1,849	2,648	4,632	3,725	26,501	32,732	85,975
TOTAL INDIRECT EXPENSE	38,375	30,142	13,641	4,761	8,833	9,401	9,275	73,019	59,265	246,712
Auxiliaries	-	-	-	-	-	-	-	-	80,589	80,589
TOTAL EXPENSE	\$135,098	\$128,011	\$64,176	\$37,853	\$48,792	\$40,315	\$37,879	\$590,651	\$336,916	\$1,419,691
OPERATING MARGIN										
Undergraduate Tuition Subvention	-	-	-	-	-	-	-	-	-	-
Use of Retained Surplus	-	-	1,642	905	-	-	-	-	-	2,547
SURPLUS/(DEFICIT)	\$4,427	\$3,709	\$(4,287)	\$(2,071)	\$(1,174)	\$4,361	\$-	\$8,978	\$3,078	\$17,021

COLLEGE OF ARTS AND SCIENCES

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$67,040	\$74,925	\$83,619	\$8,694	11.6%
Summer	4,927	5,300	5,500	200	3.8%
Professional	-	-	-	-	0.0%
Graduate	13,022	13,390	13,850	460	3.4%
Fees	585	603	653	50	8.3%
TOTAL TUITION	85,574	94,218	103,622	9,404	10.0%
ENDOWMENT					
Restricted Endowment	7,513	9,618	10,156	538	5.6%
Unrestricted Endowment	7,459	8,345	6,736	(1,609)	-19.3%
TOTAL ENDOWMENT	14,972	17,963	16,892	(1,071)	-6.0%
OTHER REVENUE					
Research & Training	8,145	8,645	9,252	607	7.0%
Restricted Gifts	3,385	3,794	4,193	399	10.5%
Overhead Recovery	3,099	3,055	4,366	1,311	42.9%
Unrestricted Gifts	455	600	600	-	0.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	795	600	600	-	0.0%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	15,879	16,694	19,011	2,317	13.9%
TOTAL REVENUE	\$116,425	\$128,875	\$139,525	\$10,650	8.3%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$30,033	\$30,231	\$32,574	\$2,343	7.8%
Other Salaries	9,410	10,461	12,285	1,824	17.4%
TOTAL SALARIES	39,443	40,692	44,859	4,167	10.2%
Fringe	12,394	13,496	14,705	1,209	9.0%
Student Salaries	7,685	8,292	9,897	1,605	19.4%
Student Aid	11,265	13,010	14,330	1,320	10.1%
Non-salary	8,907	11,609	12,932	1,323	11.4%
TOTAL DIRECT EXPENSE	79,694	87,099	96,723	9,624	11.0%
Restricted Direct Expense	19,043	22,057	23,601	1,544	7.0%
Unrestricted Direct Expense	60,651	65,042	73,122	8,080	12.4%
INDIRECT EXPENSE					
Library	3,159	3,210	3,466	256	8.0%
Student Services	8,737	9,014	10,042	1,028	11.4%
Plant	10,951	12,013	12,547	534	4.4%
Information Services	6,362	6,533	7,070	537	8.2%
University Services	5,069	5,382	5,250	(132)	-2.5%
TOTAL INDIRECT EXPENSE	34,278	36,152	38,375	2,223	6.1%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$113,972	\$123,251	\$135,098	\$11,847	9.6%
OPERATING MARGIN	\$2,453	\$5,624	\$4,427	\$(1,197)	-21.3%
Undergraduate Tuition Subvention	-	-	-	-	-
Use of Retained Surplus	-	-	-	-	-
SURPLUS/(DEFICIT)	\$2,453	\$5,624	\$4,427	\$(1,197)	

CASE SCHOOL OF ENGINEERING

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$36,210	\$38,704	\$39,491	\$787	2.0%
Summer	1,967	2,210	2,206	(4)	-0.2%
Professional	321	393	316	(77)	-19.6%
Graduate	14,861	15,960	17,560	1,600	10.0%
Fees	631	618	648	30	4.9%
TOTAL TUITION	53,990	57,885	60,221	2,336	4.0%
ENDOWMENT					
Restricted Endowment	5,750	5,725	6,044	319	5.6%
Unrestricted Endowment	3,952	4,279	3,505	(774)	-18.1%
TOTAL ENDOWMENT	9,702	10,004	9,549	(455)	-4.5%
OTHER REVENUE					
Research & Training	33,755	34,261	38,618	4,357	12.7%
Restricted Gifts	3,683	3,945	2,415	(1,530)	-38.8%
Overhead Recovery	10,363	10,122	10,851	729	7.2%
Unrestricted Gifts	340	330	350	20	6.1%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	1,995	4,337	6,529	2,192	50.5%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	673	3,187	2,514	373.6%
TOTAL OTHER REVENUE	50,136	53,668	61,950	8,282	15.4%
TOTAL REVENUE	\$113,828	\$121,557	\$131,720	\$10,163	8.4%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$21,001	\$20,196	\$22,584	\$2,388	11.8%
Other Salaries	11,282	10,881	12,543	1,662	15.3%
TOTAL SALARIES	32,283	31,077	35,127	4,050	13.0%
Fringe	9,834	10,100	11,330	1,230	12.2%
Student Salaries	14,224	13,976	16,096	2,120	15.2%
Student Aid	4,053	4,109	4,547	438	10.7%
Non-salary	22,583	29,557	30,769	1,212	4.1%
TOTAL DIRECT EXPENSE	82,977	88,819	97,869	9,050	10.2%
Restricted Direct Expense	43,188	43,931	47,077	3,146	7.2%
Unrestricted Direct Expense	39,789	44,888	50,792	5,904	13.2%
INDIRECT EXPENSE					
Library	2,099	2,049	2,123	74	3.6%
Student Services	5,209	5,246	5,708	462	8.8%
Plant	10,578	11,427	11,835	408	3.6%
Information Services	4,601	4,698	4,943	245	5.2%
University Services	5,320	5,595	5,533	(62)	-1.1%
TOTAL INDIRECT EXPENSE	27,807	29,015	30,142	1,127	3.9%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$110,784	\$117,834	\$128,011	\$10,177	8.6%
OPERATING MARGIN	\$3,044	\$3,723	\$3,709	\$(14)	-0.4%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$3,044	\$3,723	\$3,709	\$(14)	

WEATHERHEAD SCHOOL OF MANAGEMENT

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$14,724	\$15,856	\$16,313	\$457	2.9%
Summer	1,726	1,831	1,539	(292)	-15.9%
Professional	29,078	28,269	23,139	(5,130)	-18.1%
Graduate	1,250	1,104	1,235	131	11.9%
Fees	227	251	94	(157)	-62.5%
TOTAL TUITION	47,005	47,311	42,320	(4,991)	-10.5%
ENDOWMENT					
Restricted Endowment	1,981	2,791	5,305	2,514	90.1%
Unrestricted Endowment	2,351	2,147	1,913	(234)	-10.9%
TOTAL ENDOWMENT	4,332	4,938	7,218	2,280	46.2%
OTHER REVENUE					
Research & Training	117	450	182	(268)	-59.6%
Restricted Gifts	663	295	2,974	2,679	908.1%
Overhead Recovery	58	158	81	(77)	-48.7%
Unrestricted Gifts	379	400	475	75	18.8%
State Support	-	-	-	-	0.0%
Organized Activities	2,991	3,457	3,348	(109)	-3.2%
Other Income	978	912	1,649	737	80.8%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	5,186	5,672	8,709	3,037	53.5%
TOTAL REVENUE	\$56,523	\$57,921	\$58,247	\$326	0.6%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$14,913	\$15,767	\$16,735	\$968	6.1%
Other Salaries	4,228	5,203	6,720	1,517	29.2%
TOTAL SALARIES	19,141	20,970	23,455	2,485	11.9%
Fringe	6,283	7,125	7,972	847	11.9%
Student Salaries	499	771	804	33	4.3%
Student Aid	7,907	8,266	8,153	(113)	-1.4%
Non-salary	7,158	8,481	10,151	1,670	19.7%
TOTAL DIRECT EXPENSE	40,988	45,613	50,535	4,922	10.8%
Restricted Direct Expense	2,761	3,536	8,461	4,925	139.3%
Unrestricted Direct Expense	38,227	42,077	42,074	(3)	0.0%
INDIRECT EXPENSE					
Library	1,498	1,337	1,425	88	6.6%
Student Services	2,340	2,300	2,490	190	8.3%
Plant	3,488	3,762	3,893	131	3.5%
Information Services	2,799	2,576	2,728	152	5.9%
University Services	3,174	3,207	3,105	(102)	-3.2%
TOTAL INDIRECT EXPENSE	13,299	13,182	13,641	459	3.5%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$54,287	\$58,795	\$64,176	\$5,381	9.2%
OPERATING MARGIN	\$2,236	\$(874)	\$(5,929)	\$(5,055)	-578.4%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	874	1,642	768	
SURPLUS/(DEFICIT)	\$2,236	\$-	\$(4,287)	\$(4,287)	

MANDEL SCHOOL OF APPLIED SOCIAL SCIENCES

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$154	\$246	\$254	\$8	3.3%
Summer	2,430	2,198	1,967	(231)	-10.5%
Professional	11,701	12,066	11,637	(429)	-3.6%
Graduate	636	661	687	26	3.9%
Fees	-	-	-	-	0.0%
TOTAL TUITION	14,921	15,171	14,545	(626)	-4.1%
ENDOWMENT					
Restricted Endowment	1,871	1,908	1,927	19	1.0%
Unrestricted Endowment	492	528	400	(128)	-24.2%
TOTAL ENDOWMENT	2,363	2,436	2,327	(109)	-4.5%
OTHER REVENUE					
Research & Training	5,584	5,861	6,678	817	13.9%
Restricted Gifts	4,727	6,743	9,007	2,264	33.6%
Overhead Recovery	1,819	2,074	1,951	(123)	-5.9%
Unrestricted Gifts	123	250	255	5	2.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	2,411	183	114	(69)	-37.7%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	14,664	15,111	18,005	2,894	19.2%
TOTAL REVENUE	\$31,948	\$32,718	\$34,877	\$2,159	6.6%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$5,515	\$4,867	\$4,873	\$6	0.1%
Other Salaries	6,339	7,706	7,019	(687)	-8.9%
TOTAL SALARIES	11,854	12,573	11,892	(681)	-5.4%
Fringe	3,773	4,118	3,948	(170)	-4.1%
Student Salaries	448	217	678	461	212.4%
Student Aid	4,923	5,064	4,749	(315)	-6.2%
Non-salary	5,736	7,360	11,825	4,465	60.7%
TOTAL DIRECT EXPENSE	26,734	29,332	33,092	3,760	12.8%
Restricted Direct Expense	12,182	14,512	17,612	3,100	21.4%
Unrestricted Direct Expense	14,552	14,820	15,480	660	4.5%
INDIRECT EXPENSE					
Library	497	529	580	51	9.6%
Student Services	245	206	229	23	11.2%
Plant	1,126	1,193	1,240	47	3.9%
Information Services	1,184	1,033	863	(170)	-16.5%
University Services	1,609	1,615	1,849	234	14.5%
TOTAL INDIRECT EXPENSE	4,661	4,576	4,761	185	4.0%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$31,395	\$33,908	\$37,853	\$3,945	11.6%
OPERATING MARGIN	\$553	\$(1,190)	\$(2,976)	\$(1,786)	-150.1%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	1,190	905	(285)	
SURPLUS/(DEFICIT)	\$553	\$-	\$(2,071)	\$(2,071)	

SCHOOL OF LAW

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$82	\$88	\$111	\$23	26.1%
Summer	674	472	750	278	58.9%
Professional	31,427	33,648	37,200	3,552	10.6%
Graduate	-	-	-	-	0.0%
Fees	-	-	-	-	0.0%
TOTAL TUITION	32,183	34,208	38,061	3,853	11.3%
ENDOWMENT					
Restricted Endowment	4,563	5,185	5,080	(105)	-2.0%
Unrestricted Endowment	451	498	431	(67)	-13.5%
TOTAL ENDOWMENT	5,014	5,683	5,511	(172)	-3.0%
OTHER REVENUE					
Research & Training	342	237	380	143	60.3%
Restricted Gifts	439	388	866	478	123.2%
Overhead Recovery	36	60	60	-	0.0%
Unrestricted Gifts	980	1,000	1,000	-	0.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	(154)	220	240	20	9.1%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	1,500	1,500	0.0%
TOTAL OTHER REVENUE	1,643	1,905	4,046	2,141	112.4%
TOTAL REVENUE	\$38,840	\$41,796	\$47,618	\$5,822	13.9%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$7,055	\$7,322	\$7,743	\$421	5.7%
Other Salaries	2,907	3,420	4,339	919	26.9%
TOTAL SALARIES	9,962	10,742	12,082	1,340	12.5%
Fringe	3,194	3,608	3,950	342	9.5%
Student Salaries	115	128	127	(1)	-0.8%
Student Aid	16,861	17,751	19,729	1,978	11.1%
Non-salary	3,257	4,089	4,071	(18)	-0.4%
TOTAL DIRECT EXPENSE	33,389	36,318	39,959	3,641	10.0%
Restricted Direct Expense	5,344	5,810	6,326	516	8.9%
Unrestricted Direct Expense	28,045	30,508	33,633	3,125	10.2%
INDIRECT EXPENSE					
Library	1,617	2,208	2,305	97	4.4%
Student Services	319	331	369	38	11.5%
Plant	1,857	1,994	2,081	87	4.4%
Information Services	1,360	1,339	1,430	91	6.8%
University Services	2,400	2,535	2,648	113	4.5%
TOTAL INDIRECT EXPENSE	7,553	8,407	8,833	426	5.1%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$40,942	\$44,725	\$48,792	\$4,067	9.1%
OPERATING MARGIN	\$(2,102)	\$(2,929)	\$(1,174)	\$1,755	59.9%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$(2,102)	\$(2,929)	\$(1,174)	\$1,755	

SCHOOL OF DENTAL MEDICINE

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$77	\$62	\$22	\$(40)	-64.5%
Summer	535	579	598	19	3.3%
Professional	23,186	24,854	25,606	752	3.0%
Graduate	1,949	2,100	2,141	41	2.0%
Fees	505	518	501	(17)	-3.3%
TOTAL TUITION	26,252	28,113	28,868	755	2.7%
ENDOWMENT					
Restricted Endowment	655	676	764	88	13.0%
Unrestricted Endowment	690	675	675	-	0.0%
TOTAL ENDOWMENT	1,345	1,351	1,439	88	6.5%
OTHER REVENUE					
Research & Training	2,209	1,853	1,740	(113)	-6.1%
Restricted Gifts	629	649	615	(34)	-5.2%
Overhead Recovery	955	1,006	888	(118)	-11.7%
Unrestricted Gifts	128	528	517	(11)	-2.1%
State Support	-	-	-	-	0.0%
Organized Activities	7,195	7,278	7,819	541	7.4%
Other Income	3,439	2,233	2,790	557	24.9%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	14,555	13,547	14,369	822	6.1%
TOTAL REVENUE	\$42,152	\$43,011	\$44,676	\$1,665	3.9%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$9,603	\$9,869	\$10,419	\$550	5.6%
Other Salaries	4,107	6,166	6,185	19	0.3%
TOTAL SALARIES	13,710	16,035	16,604	569	3.5%
Fringe	4,433	5,409	5,601	192	3.5%
Student Salaries	68	96	80	(16)	-16.7%
Student Aid	950	1,011	1,021	10	1.0%
Non-salary	7,665	7,484	7,608	124	1.7%
TOTAL DIRECT EXPENSE	26,826	30,035	30,914	879	2.9%
Restricted Direct Expense	3,493	3,178	3,119	(59)	-1.9%
Unrestricted Direct Expense	23,333	26,857	27,795	938	3.5%
INDIRECT EXPENSE					
Library	508	375	361	(14)	-3.7%
Student Services	346	222	248	26	11.7%
Plant	3,652	3,677	3,044	(633)	-17.2%
Information Services	1,918	1,778	1,116	(662)	-37.2%
University Services	2,679	2,784	4,632	1,848	66.4%
TOTAL INDIRECT EXPENSE	9,103	8,836	9,401	565	6.4%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$35,929	\$38,871	\$40,315	\$1,444	3.7%
OPERATING MARGIN	\$6,223	\$4,140	\$4,361	\$221	5.3%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$6,223	\$4,140	\$4,361	\$221	

FRANCES PAYNE BOLTON SCHOOL OF NURSING

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$6,418	\$7,633	\$8,322	\$689	9.0%
Summer	2,885	3,152	2,849	(303)	-9.6%
Professional	11,063	11,848	10,501	(1,347)	-11.4%
Graduate	613	630	991	361	57.3%
Fees	369	387	404	17	4.4%
TOTAL TUITION	21,348	23,650	23,067	(583)	-2.5%
ENDOWMENT					
Restricted Endowment	3,437	3,479	3,359	(120)	-3.4%
Unrestricted Endowment	1,006	1,079	819	(260)	-24.1%
TOTAL ENDOWMENT	4,443	4,558	4,178	(380)	-8.3%
OTHER REVENUE					
Research & Training	5,230	4,188	4,553	365	8.7%
Restricted Gifts	2,306	3,534	2,771	(763)	-21.6%
Overhead Recovery	1,628	1,644	1,959	315	19.2%
Unrestricted Gifts	219	240	240	-	0.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	291	250	386	136	54.4%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	725	725	0.0%
TOTAL OTHER REVENUE	9,674	9,856	10,634	778	7.9%
TOTAL REVENUE	\$35,465	\$38,064	\$37,879	\$(185)	-0.5%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$8,611	\$9,331	\$9,663	\$332	3.6%
Other Salaries	4,312	4,618	5,012	394	8.5%
TOTAL SALARIES	12,923	13,949	14,675	726	5.2%
Fringe	4,146	4,653	4,889	236	5.1%
Student Salaries	771	867	915	48	5.5%
Student Aid	3,172	4,205	3,484	(721)	-17.1%
Non-salary	5,407	5,201	4,641	(560)	-10.8%
TOTAL DIRECT EXPENSE	26,419	28,875	28,604	(271)	-0.9%
Restricted Direct Expense	10,973	11,201	10,683	(518)	-4.6%
Unrestricted Direct Expense	15,446	17,674	17,921	247	1.4%
INDIRECT EXPENSE					
Library	670	651	671	20	3.1%
Student Services	1,021	1,092	1,240	148	13.6%
Plant	2,434	2,618	2,150	(468)	-17.9%
Information Services	1,744	1,788	1,489	(299)	-16.7%
University Services	2,445	2,567	3,725	1,158	45.1%
TOTAL INDIRECT EXPENSE	8,314	8,716	9,275	559	6.4%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$34,733	\$37,591	\$37,879	\$288	0.8%
OPERATING MARGIN	\$732	\$473	\$-	\$(473)	-100.0%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$732	\$473	\$-	\$(473)	

SCHOOL OF MEDICINE

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$5,590	\$6,921	\$7,861	\$940	13.6%
Summer	5,661	5,921	7,421	1,500	25.3%
Professional	67,249	68,202	66,672	(1,530)	-2.2%
Graduate	32,076	35,612	34,012	(1,600)	-4.5%
Fees	510	515	2,231	1,716	333.2%
TOTAL TUITION	111,086	117,171	118,197	1,026	0.9%
ENDOWMENT					
Restricted Endowment	14,496	17,221	20,629	3,408	19.8%
Unrestricted Endowment	12,506	12,566	12,254	(312)	-2.5%
TOTAL ENDOWMENT	27,002	29,787	32,883	3,096	10.4%
OTHER REVENUE					
Research & Training	295,832	273,652	335,387	61,735	22.6%
Restricted Gifts	22,263	24,619	22,574	(2,045)	-8.3%
Overhead Recovery	61,798	62,160	71,447	9,287	14.9%
Unrestricted Gifts	879	1,000	1,002	2	0.2%
State Support	2,594	2,500	2,500	-	0.0%
Organized Activities	676	619	752	133	21.5%
Other Income	16,042	15,032	14,887	(145)	-1.0%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	400,084	379,582	448,549	68,967	18.2%
TOTAL REVENUE	\$538,172	\$526,540	\$599,629	\$73,089	13.9%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$61,773	\$67,485	\$72,675	\$5,190	7.7%
Other Salaries	56,800	62,758	71,033	8,275	13.2%
TOTAL SALARIES	118,573	130,243	143,708	13,465	10.3%
Fringe	34,853	40,212	43,567	3,355	8.3%
Student Salaries	9,131	8,972	8,415	(557)	-6.2%
Student Aid	32,752	33,193	38,217	5,024	15.1%
Non-salary	268,807	241,574	283,725	42,151	17.4%
TOTAL DIRECT EXPENSE	464,116	454,194	517,632	63,438	14.0%
Restricted Direct Expense	332,591	315,492	378,590	63,098	20.0%
Unrestricted Direct Expense	131,525	138,702	139,042	340	0.2%
INDIRECT EXPENSE					
Library	2,523	2,677	2,644	(33)	-1.2%
Student Services	2,342	2,755	3,060	305	11.1%
Plant	30,283	31,984	31,247	(737)	-2.3%
Information Services	9,298	9,687	9,567	(120)	-1.2%
University Services	22,121	23,492	26,501	3,009	12.8%
TOTAL INDIRECT EXPENSE	66,567	70,595	73,019	2,424	3.4%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$530,683	\$524,789	\$590,651	\$65,862	12.6%
OPERATING MARGIN	\$7,489	\$1,751	\$8,978	\$7,227	412.7%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$7,489	\$1,751	\$8,978	\$7,227	

UNIVERSITY GENERAL

FISCAL YEAR 2024 BUDGET

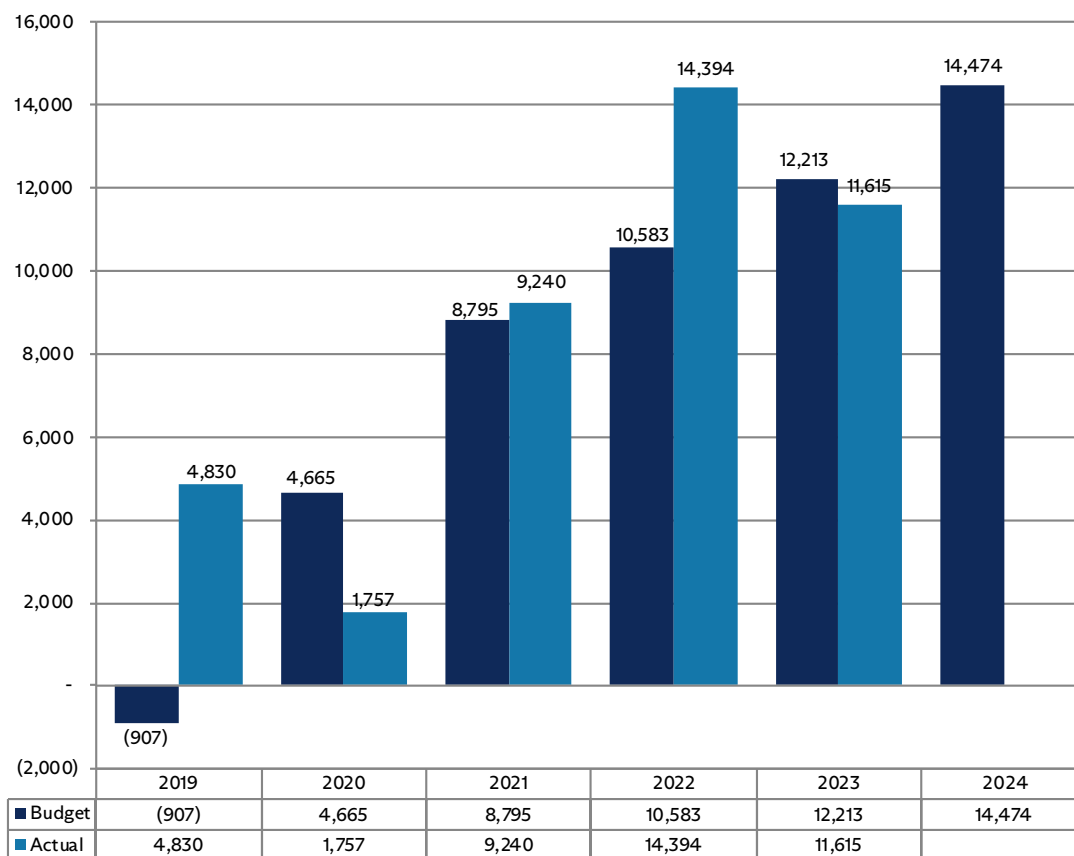
<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$155,429	\$164,296	\$172,894	\$8,598	5.2%
Summer	(74)	-	-	-	0.0%
Professional	-	-	-	-	0.0%
Graduate	-	-	-	-	0.0%
Fees	1,088	1,013	1,134	121	11.9%
TOTAL TUITION	156,443	165,309	174,028	8,719	5.3%
ENDOWMENT					
Restricted Endowment	17,119	17,755	17,024	(731)	-4.1%
Unrestricted Endowment	11,624	12,727	13,806	1,079	8.5%
TOTAL ENDOWMENT	28,743	30,482	30,830	348	1.1%
OTHER REVENUE					
Research & Training	2,727	3,255	10,756	7,501	230.4%
Restricted Gifts	21,423	9,441	11,012	1,571	16.6%
Overhead Recovery	235	-	138	138	0.0%
Unrestricted Gifts	16	2,934	4,422	1,488	50.7%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	17,082	15,251	16,448	1,197	7.8%
Auxiliaries	85,189	88,778	93,860	5,082	5.7%
Deferred Revenue - Strategic Plan (7,500)	-	-	(1,500)	(1,500)	0.0%
TOTAL OTHER REVENUE	119,172	119,659	135,136	15,477	12.9%
TOTAL REVENUE	\$304,358	\$315,450	\$339,994	\$24,544	7.8%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$467	\$309	\$661	\$352	113.9%
Other Salaries	1,929	3,345	3,164	(181)	-5.4%
TOTAL SALARIES	2,396	3,654	3,825	171	4.7%
Fringe	760	1,167	1,311	144	12.3%
Student Salaries	1,256	217	456	239	110.1%
Student Aid	169,874	174,359	184,151	9,792	5.6%
Non-salary	8,907	3,292	7,319	4,027	122.3%
TOTAL DIRECT EXPENSE	183,193	182,689	197,062	14,373	7.9%
Restricted Direct Expense	41,269	30,451	38,792	8,341	27.4%
Unrestricted Direct Expense	141,924	152,238	158,270	6,032	4.0%
INDIRECT EXPENSE					
Library	955	2,124	2,599	475	22.4%
Student Services	10,420	12,070	10,440	(1,630)	-13.5%
Plant	20,028	4,664	8,750	4,086	87.6%
Information Services	145	1,467	4,744	3,277	223.4%
University Services	29,264	33,866	32,732	(1,134)	-3.3%
TOTAL INDIRECT EXPENSE	60,812	54,191	59,265	5,074	9.4%
Auxiliaries	66,587	77,075	80,589	3,514	4.6%
TOTAL EXPENSE	\$310,592	\$313,955	\$336,916	\$22,961	7.3%
OPERATING MARGIN	\$(6,234)	\$1,495	\$3,078	\$1,583	105.9%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$(6,234)	\$1,495	\$3,078	\$1,583	

UNIVERSITY OPERATING MARGIN BY MANAGEMENT CENTER

<i>In thousands of dollars</i>	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Budget
CAS	\$ (5,295)	\$ (4,300)	\$ 3,673	\$ 2,453	\$ 5,624	\$ 4,427
CSE	(1,233)	(2,038)	4,459	3,044	3,723	3,709
WSOM	855	(388)	(2,428)	2,236	(874)	(5,929)
MSASS	(787)	541	147	553	(1,190)	(2,976)
LAW	(4,367)	(2,597)	138	(2,102)	(2,929)	(1,174)
DENT	2,314	1,682	5,535	6,223	4,140	4,361
NURS	457	589	1,336	732	473	-
CSOM	(4,872)	(1,547)	8,212	7,489	1,751	8,978
UGEN	17,758	9,815	(11,832)	(6,234)	1,495	3,078
UNIVERSITY OPERATING MARGIN	\$4,830	\$1,757	\$9,240	\$14,394	\$12,213	\$14,474

UNIVERSITY OPERATING MARGIN

In thousands of dollars

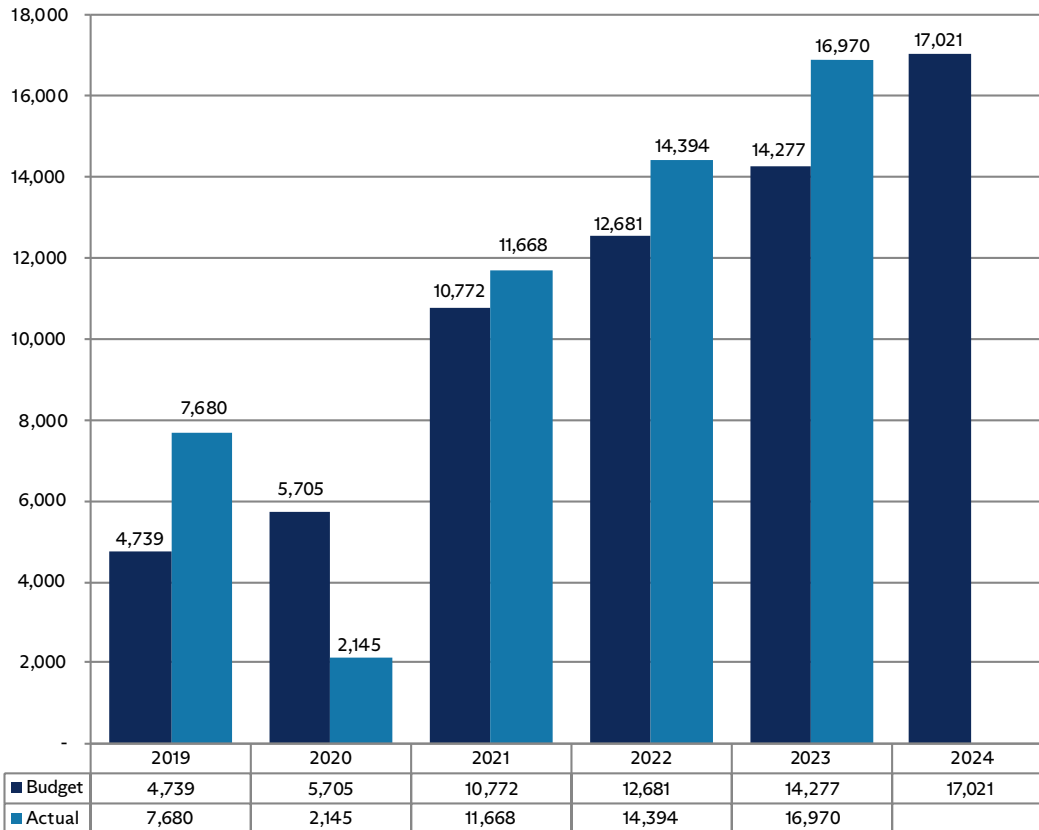


UNIVERSITY SURPLUS/(DEFICIT) BY MANAGEMENT CENTER

<i>In thousands of dollars</i>	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Budget
CAS	\$(5,295)	\$(4,300)	\$3,673	\$2,453	\$5,624	\$4,427
CSE	(1,233)	(2,038)	4,459	3,044	3,723	3,709
WSOM	855	-	-	2,236	-	(4,287)
MSASS	-	541	147	553	-	(2,071)
LAW	(4,367)	(2,597)	138	(2,102)	(2,929)	(1,174)
DENT	2,314	1,682	5,535	6,223	4,140	4,361
NURS	457	589	1,336	732	473	-
CSOM	(2,809)	(1,547)	8,212	7,489	1,751	8,978
UGEN	17,758	9,815	(11,832)	(6,234)	1,495	3,078
UNIVERSITY SURPLUS/(DEFICIT)	\$7,680	\$2,145	\$11,668	\$14,394	\$14,277	\$17,021

UNIVERSITY SURPLUS/(DEFICIT)

In thousands of dollars



SIGNIFICANT REVENUE AND EXPENSE MOVEMENTS

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE				
TUITION				
Undergraduate – 5.0% tuition rate increase; 2.7% enrollment increase	\$308,731	\$328,887	\$20,156	6.5%
Summer – price/enrollment increase in CAS, LAW & CSOM; decrease in WSOM, MSASS & NURS	21,663	22,830	1,167	5.4%
Professional – enrollment decrease in WSOM, MSASS, NURS & CSOM; increase in LAW & DENT	179,280	175,071	(4,209)	-2.3%
Graduate – price/enrollment increase in CAS, CSE, WSOM & NURS; decrease in CSOM	69,457	70,476	1,019	1.5%
Fees – increase in CSOM & UGEN; decrease in WSOM	3,905	5,665	1,760	45.1%
ENDOWMENT				
Restricted – increase in CAS, CSE, WSOM & CSOM; decrease in LAW, NURS & UGEN	64,358	70,288	5,930	9.2%
Unrestricted – decrease in CAS, CSE, WSOM, MSASS, NURS & CSOM; increase in UGEN	42,844	40,539	(2,305)	-5.4%
OTHER REVENUE				
Research & Training – increase in CAS, CSE, MSASS, LAW, NURS, CSOM & UGEN; decrease in WSOM & DENT	332,402	407,546	75,144	22.6%
Restricted Gifts – increase in CAS, WSOM, MSASS, LAW & UGEN; decrease in CSE, NURS & CSOM	53,408	56,427	3,019	5.7%
Overhead Recovery – increase in CAS, CSE, NURS, CSOM & UGEN; decrease in MSASS & DENT	80,279	91,741	11,462	14.3%
Unrestricted Gifts – increase in UGEN	7,282	8,861	1,579	21.7%
State Support – no budget variance	2,500	2,500	-	0.0%
Organized Activities – increase in DENT & CSOM; decrease in WSOM	11,354	11,919	565	5.0%
Other Income – increase in CSE, WSOM, DENT, NURS & UGEN; decrease in CSOM	39,018	43,643	4,625	11.9%
Auxiliaries – increase in price & UG enrollment	88,778	93,860	5,082	5.7%
Deferred Revenue – Strategic Plan – increase in CSE, LAW & NURS; decrease in UGEN	673	3,912	3,239	481.3%
TOTAL REVENUE	\$1,305,932	\$1,434,165	\$128,233	9.8%
EXPENSE				
DIRECT EXPENSE				
Faculty Salaries – increase in CAS, CSE, WSOM, LAW, DENT, NURS, CSOM & UGEN	\$165,377	\$177,927	\$12,550	7.6%
Other Salaries – increase in CAS, CSE, WSOM, LAW, NURS & CSOM; decrease in MSASS & UGEN	114,558	128,300	13,742	12.0%
Fringe – federal rate remains at 28.0%; non-federal rate remains at 34.0%	89,888	97,273	7,385	8.2%
Student Salaries – increase in CAS, CSE, MSASS & UGEN; decrease in CSOM	33,536	37,468	3,932	11.7%
Student Aid – increase in aid awarded; UG discount rate of 52.2%	260,968	278,381	17,413	6.7%
Non-salary – increase in CAS, CSE, WSOM, MSASS, DENT, CSOM & UGEN; decrease in NURS	318,647	373,041	54,394	17.1%
INDIRECT EXPENSE AND AUXILIARIES				
Library – increase in most departments due to salary pool increase & restricted expense	15,160	16,174	1,014	6.7%
Student Services – increase in most departments due to salary pool increase	33,236	33,826	590	1.8%
Plant Services – increase in most departments due to salary pool increase	73,332	76,787	3,455	4.7%
Information Services – increase in most departments due to salary pool increase	30,899	33,950	3,051	9.9%
University Services – increase in most departments due to salary pool increase & new program expense	81,043	85,975	4,932	6.1%
Auxiliaries – increase in UG enrollment	77,075	80,589	3,514	4.6%
TOTAL EXPENSE	\$1,293,719	\$1,419,691	\$125,972	9.7%
OPERATING MARGIN	\$12,213	\$14,474	\$2,261	18.5%

STUDENT ENROLLMENT – FALL SEMESTER

Case Western Reserve University students only

	2021 Actual	2022 Actual	2023 Budget	2024 Budget
UNDERGRADUATE				
FULL-TIME *	5,286	5,661	5,832	5,950
PART-TIME	144	131	125	121
* Includes Cooperative Education students, which are not included in tuition calculations since these students are not charged tuition while in the Cooperative Education program.				
PROFESSIONAL				
FULL-TIME				
CSE	17	13	17	14
WSOM	485	644	386	365
MSASS	385	354	165	129
LAW	543	562	587	604
DENT	302	307	311	309
NURS	256	229	225	211
CSOM	806	978	795	918
TOTAL FULL-TIME	2,794	3,087	2,486	2,550
PART-TIME				
CSE	-	-	-	-
WSOM	177	221	351	229
MSASS	40	50	262	250
LAW	35	36	50	23
DENT	-	-	2	-
NURS	137	139	120	156
CSOM	-	-	-	-
TOTAL PART-TIME	389	446	785	658
GRADUATE				
FULL-TIME				
CAS	449	445	490	465
CSE	568	626	460	506
WSOM	51	39	55	20
MSASS	25	28	28	25
LAW	-	-	-	-
DENT	59	64	64	60
NURS	36	31	40	42
CSOM	1,026	856	1,016	991
Non-Degree	10	26	32	59
TOTAL FULL-TIME	2,224	2,115	2,185	2,168
PART-TIME				
CAS	29	35	45	38
CSE	101	123	145	159
WSOM	5	6	23	17
MSASS	2	7	11	13
LAW	-	-	-	-
DENT	-	-	-	-
NURS	2	1	6	3
CSOM	244	270	242	237
Non-Degree	93	100	100	95
TOTAL PART-TIME	476	542	572	562
TOTAL FULL-TIME STUDENTS	10,304	10,863	10,503	10,667
TOTAL PART-TIME STUDENTS	1,009	1,119	1,482	1,341
TOTAL STUDENT HEAD COUNT	11,313	11,982	11,985	12,009

TUITION RATES

Full-Time

<i>Per academic year</i>	2021	2022	2023	2024	% Increase from 2023
Undergraduate - Incoming Students	\$52,450	\$54,020	\$61,040	\$64,100	5.0%
Undergraduate - Continuing Students (Admitted in FY 2023)			61,040	64,100	5.0%
Undergraduate - All Other Continuing Students	52,450	54,020	56,720	59,560	5.0%
Graduate	47,920	49,358	50,838	52,360	3.0%
MS Engineering Management	39,422	40,608	40,608	40,608	0.0%
MS Computer Science (online program)			45,000	45,000	0.0%
Management - Master of Business Analytics & Intelligence	54,972	55,800	55,800	57,492	3.0%
Management - Master of Positive Organizational Development	54,360	55,965	54,425	54,425	0.0%
Management - Executive MBA	49,120	49,856	53,910	55,528	3.0%
Management - Master of Finance	52,500	53,280	53,280	54,870	3.0%
Management - DBA/PhD (by cohort)	52,000	52,780	52,780	52,780	0.0%
Management - DM/PhD	50,000	50,750	50,750	50,750	0.0%
Management - Master of Supply Chain Management	48,510	49,962	47,460	48,870	3.0%
Management - Full time MBA	44,700	46,020	46,950	48,360	3.0%
Management - Master of Healthcare Management	42,450	43,710	45,240	46,830	3.5%
Management - Master of Accountancy	41,400	42,640	44,544	45,880	3.0%
Management - MBA - Healthcare Online (part-time)		18,000	18,732	18,732	0.0%
MSASS - Graduate	46,500	47,700	48,900	49,500	1.2%
Law - JD, SJD, and LLM	55,100	56,700	58,500	60,800	3.9%
Law - Master in Patent Practice	39,000	39,000	43,000	44,600	3.7%
Law - Master in Financial Integrity	36,000	36,000	40,000	40,000	0.0%
Law - Master in Compliance and Risk Management		39,000	43,000	44,600	3.7%
Dental Medicine - DMD	75,136	77,916	80,760	83,666	3.6%
Dental Medicine - Graduate	60,030	61,830	63,684	65,594	3.0%
Nursing - MSN	52,728	54,312	54,312	54,312	0.0%
Nursing - MN	52,728	54,312	54,312	54,312	0.0%
Nursing - DNP	52,728	54,312	55,398	56,496	2.0%
Medicine - MD	67,440	68,788	68,788	69,712	1.3%
Medicine - MS Anesthesia - Rate rebased	51,468	53,270			N/A
Medicine - MS Anesthesia	64,813	66,003	68,004	69,363	2.0%
Medicine - MS Physician Assistant Studies (By Cohort)	27,710	28,680	29,542	29,542	0.0%

Part-time rates may be found on the Bursar's Office website: <http://www.case.edu/studentaccounts/>

BOARD RATES

<i>Per academic year</i>	2021	2022	2023	2024	% Increase from 2023
First-Year Meal Plans (available to all students)					
17 meal swipes/week + \$150 in CaseCash	\$6,730	\$6,898	\$7,170	\$7,530	5.0%
Unlimited meal swipes/week + \$150 in CaseCash	6,892	7,064	7,350	7,720	5.0%
14 Kosher meal swipes/week (No CaseCash)	6,774	6,944	7,220	7,580	5.0%
Second-Year Additional Plans					
14 meal swipes/week + \$200 CaseCash	6,464	6,626	6,890	7,230	5.0%
10 meal swipes/week + \$250 CaseCash	6,314	6,472	6,730	7,070	5.0%
10 Kosher meal swipes/week (No CaseCash)	6,220	6,376	6,630	6,960	5.0%
Upper-Class Additional Plans					
7 meal swipes/week + \$100 CaseCash	4,666	4,784	4,980	5,230	5.0%
5 meal swipes/week + \$150 CaseCash	3,314	3,396	3,530	3,710	5.0%
Greek Supplemental	2,576	2,640	2,750	2,890	5.0%

ROOM RATES

<i>Per academic year</i>	2021	2022	2023	2024	% Increase from 2023
FIRST AND SECOND-YEAR STUDENTS					
NORTH RESIDENTIAL VILLAGE					
Double/Triple	\$9,350	\$9,584	\$9,870	\$10,360	5.0%
Single	10,650	10,916	11,240	11,800	5.0%
SOUTH RESIDENTIAL VILLAGE					
Single	10,650	10,916	11,240	11,800	5.0%
TIPPIT/STALEY HOUSE SUITES					
Single	11,000	11,274	11,610	12,190	5.0%
GREEK					
Single	10,650	10,916	11,240	11,800	5.0%
Double/Triple/Quad	9,350	9,584	9,870	10,360	5.0%
UPPER-CLASS STUDENT HOUSING					
VILLAGE @ 115 APARTMENTS					
1 bedroom/Studio	\$13,240	\$13,570	\$13,980	\$14,680	5.0%
2 and 3 bedroom	13,020	13,346	13,750	14,440	5.0%
4 and 5 bedroom	12,800	13,120	13,510	14,190	5.0%
6 and 7 bedroom	11,990	12,290	12,660	13,290	5.0%
9 bedroom	11,990	12,290	12,660	13,290	5.0%
THE TRIANGLE					
Studio/1 bedroom Single	\$13,240	\$13,570	\$13,980	\$14,680	5.0%
1 bedroom Double	11,270	11,552	11,900	12,500	5.0%
2 bedroom Single	13,020	13,346	13,750	14,440	5.0%
2 bedroom Quad	11,270	11,552	11,900	12,500	5.0%
STEPHANIE TUBBS JONES HALL					
1 bedroom	\$13,240	\$13,570	\$13,980	\$14,680	5.0%
2 and 3 bedroom	12,800	13,120	13,510	14,190	5.0%
4 bedroom	12,530	12,844	13,230	13,890	5.0%
2 bedroom Townhouse	13,390	13,724	14,140	14,850	5.0%
PROPERTY MANAGEMENT APARTMENTS					
1 bedroom	\$11,270	\$11,552	\$11,900	\$12,500	5.0%
2 and 3 bedroom	11,270	11,552	11,900	12,500	5.0%

REVENUE AND EXPENSE ALLOCATION PRACTICES

In thousands of dollars, unless otherwise noted

Case Western Reserve University (the “University”) operates under a decentralized structure with the philosophy that each management center is responsible for the planning and implementation of academic programs, revenue development and expense management. This concept is implemented with all revenue, except Undergraduate tuition revenue, and direct expense flowing to their respective management center. Because not all revenue or expense is directly developed by a school, allocation rules assign certain revenue and indirect expense for support services. The operating principle guiding these rules is that they fairly assign revenue or expense as a proxy for actual direct generation of revenue or occurrence of expense.

REVENUE ASSIGNED

Tuition

A significant portion of Graduate and Professional Tuition is assigned to the schools in which the student is registered as a degree student. Credit hours taken in a school outside a student’s home school are assigned to the school teaching the credit hours for purposes of partial tuition revenue allocation.

The rate used to calculate the Tuition assignment will be \$874 per credit hour in 2024, increasing at the same rate as the increase in Graduate Tuition revenue in subsequent years. Any program exemptions from this model must be approved through a formal process administered by the University Budget Committee.

Undergraduate Tuition is assigned to those schools that teach undergraduates, primarily the College of Arts and Sciences, the Case School of Engineering, Weatherhead School of Management and the Frances Payne Bolton School of Nursing. SAGES tuition is distributed to the units teaching those courses. Tuition revenue, net of unfunded financial aid and Undergraduate Strategic Reserve, is distributed among the schools as follows: 85% is assigned based upon the proportion of undergraduate student credit hours taught by each school in 2021 and 2022; the remaining 15% is assigned based upon the proportion of baccalaureate majors of the graduating students in 2021 and 2022.

Undergraduate tuition assignment is based on:
 6,004 students for the academic year
 28.3 credit hours/student
 1,550 first-year students

Undergraduate Tuition Revenue	\$328,887
Less: Strategic Reserve	(3,796)*
Less: Unfunded Student Aid	(165,450)*
UG Tuition Distributed to Schools	\$159,641
Regular Credit Hour Distribution	\$124,845
SAGES Credit Hour Distribution	10,860
Majors Granted Distribution	23,936
Total UG Tuition Distribution	\$159,641

**100% assigned to UGEN*

Undergraduate tuition revenue is distributed using the average credit hours taught by the management center in 2021 and 2022 to calculate the percentage distribution. The majors of the graduating students is an average of 2021 and 2022.

Undergraduate Tuition Distribution and Total Revenue:

	Regular Credit Hour Distribution	SAGES Credit Hour Distribution	Majors Granted Distribution	Total Tuition Distribution
CAS	\$69,642	\$5,519	\$8,458	\$83,619
CSE	29,781	560	9,150	39,491
WSOM	13,074	547	2,692	16,313
MSASS	254	-	-	254
LAW	2	109	-	111
DENT	-	22	-	22
NURS	6,234	331	1,757	8,322
CSOM	5,858	124	1,879	7,861
UGEN	-	3,648	-	3,648
TOTAL	\$124,845	\$10,860	\$23,936	\$159,641
Unfunded Aid				165,450
Strategic Reserve				3,796
TOTAL UNDERGRADUATE TUITION REVENUE				\$328,887

Endowment

Endowment funds are classified as belonging to a school or University General, and largely pooled for investment purposes. The amount or payout rate made available from the pool to operations each year is approved by the Trustees and considers not only current operational needs, but also long-term interests of intergenerational equity for future endowment beneficiaries. For 2024, the payout rate for the current year spending pool allocation is 4.8%. In addition, the Trustees approved a distribution of 0.8% (\$13.8 million) for administrative expense to administer the endowment. Endowment revenue is allocated based on the twenty quarter average market value of funds as of June 30, 2022. Revenue from new gifts and/or additions to existing gifts will be allocated one year after receipt. The revenue from a small number of endowment funds jointly shared by the schools teaching undergraduates is assigned based upon undergraduate credit hours taught. Funds Held by Others (FHBO) and Un-pooled funds are managed outside the University’s pooled investment and are not considered in the spending allocation. Income generated by FHBO and Un-pooled funds is sent to the University, then distributed to the appropriate management center(s).

	Estimated Unused Income Beginning of Year	Current Year Allocation	FHBO	Un-pooled	Total Available	2024 Budget*	Estimated Unused Income End of Year
CAS	\$8,908	\$13,590	\$2,339	\$-	\$24,837	\$16,892	\$7,945
CSE	5,796	9,955	664	-	16,415	9,549	6,866
WSOM	4,711	3,915	181	-	8,807	7,218	1,589
MSASS	1,088	2,406	-	-	3,494	2,327	1,167
LAW	1,095	4,572	595	175	6,437	5,511	926
DENT	1,116	846	608	-	2,570	1,439	1,131
NURS	2,067	4,125	-	-	6,192	4,178	2,014
CSOM	32,988	20,884	9,615	-	63,487	32,883	30,604
UGEN	9,580	15,874	-	-	25,454	17,024	8,430
TOTAL	\$67,349	\$76,167	\$14,002	\$175	\$157,693	\$97,021	\$60,672
Supplemental Distribution – Administrative support						13,806	
TOTAL ENDOWMENT REVENUE						\$110,827	

* Includes temporarily restricted funds functioning as endowments and board-designated funds for LAW.

Other Revenue

All other revenue is developed directly by the schools’ efforts and the schools receive full credit for sums received. Revenue generated for the University as a whole is attributed to University General. Revenue shown as restricted is only to be used by a particular school or for a particular purpose. Restricted revenue (restricted endowment, research and training grants, and restricted gifts) supports “funded” expense. In these instances, revenue is recognized as the matching expense is incurred. All other revenue is unrestricted and flows directly to the management center that generated the revenue. This revenue is recorded when received and supports a school’s unrestricted and “indirect” expense.

INDIRECT EXPENSE ASSIGNED

Each school incurs operating expense that appears in the budget as “Direct Expense.” These expenditures include faculty, staff and student salaries, fringe benefits, graduate and professional student aid, and non- salary expense. In addition, each school is allocated a share of the expense to provide central and support services. These expenditures are categorized as Library, Student Services, Plant Services, Information Technology Services and University Services and are recorded in each budget summary as indirect expense.

Indirect Expense Simplification

Beginning in 2019, certain changes were implemented in Indirect Expense assigned. The change reduced the number of cost drivers to five and retained the current Library allocation and the current Utilities Non-salary cost allocation. In summary, Indirect Expense is allocated using the following cost drivers:

Cost Driver	Indirect Expense Proportion
Current Utilities Non-salary Allocation	Historical Calculation
Current Library Allocation	Historical Calculation
Undergraduate FTE	9.8% of Remaining Indirect Expense
Student Head Count	14.7% of Remaining Indirect Expense
Faculty/Staff Count	2.9% of Remaining Indirect Expense
Square Footage	19.4% of Remaining Indirect Expense
Direct Expense Percentage	31.7% of Remaining Indirect Expense

The data used to calculate the expense allocation represent a sub-set of existing cost drivers historically used to calculate the Indirect Expense allocation. The final Indirect Expense allocation, as shown below, is not reported in the Operating Statement as a single line item for each management center. For comparability with prior years, we have retained the former Indirect Expense allocation, as described within this appendix. Any reconciling differences between the historical Indirect Expense allocation and the below Indirect Expense allocation are reflected in the University Services cost pool on the Operating Statement.

Indirect Expense Allocation

	Undergraduate FTE	Student Headcount	Faculty/Staff Count	Square Footage	Direct Expense Percentage	Utilities Non-salary	Library Allocation	Total Allocation
CAS	\$9,170	\$8,115	\$837	\$6,943	\$7,275	\$2,569	\$3,466	\$38,375
CSE	4,589	4,989	500	7,034	7,621	3,286	2,123	30,142
WSOM	1,888	3,417	284	2,195	3,739	693	1,425	13,641
MSASS	29	595	295	750	2,279	233	580	4,761
LAW	12	1,428	143	1,433	3,106	406	2,305	8,833
DENT	5	875	267	1,820	2,353	989	361	6,670
NURS	936	1,644	334	963	2,484	434	671	7,466
CSOM	867	5,509	2,604	14,766	30,029	13,528	2,644	69,947
UGEN	641	487	-	-	-	-	2,599	3,727
TOTAL	\$ 18,137	\$ 27,059	\$ 5,264	\$ 35,904	\$ 58,886	\$ 22,138	\$ 16,174	\$ 183,562
HEC Expense								10,459
Salary Pool Retained								9,109
Revenue Offsets & COVID-19 Costs								43,582
TOTAL INDIRECT EXPENSE ALLOCATION								\$246,712

Library

Library includes the operation of the University Library, Health Science Library, Law Library, and the MSASS Library. 75% of the University Library expense is distributed to the core colleges – CAS, CSE, WSOM and a small portion to NURS to recognize support of the BSN program. The remaining 25% is distributed to the other schools. 75% of the Health Science Library expense is distributed to CSOM, DENT, and NURS, with 25% assigned to the other schools. MSASS supports 75% of its Library with the balance distributed to the other schools. LAW pays 100% of its own Library’s expense; however, its share of the other Library expense is calculated without the inclusion of estimated materials expense in those Libraries because LAW covers the full expense for its own extensive materials collection. The allocation uses un-weighted student, faculty, and staff counts.

Library Expense Assigned, by Management Center:

	University Library	Health Science Library	MSASS Library	Law Library	Total Library Allocation
CAS	\$3,223	\$197	\$46	\$-	\$3,466
CSE	1,974	121	28	-	2,123
WSOM	1,325	81	19	-	1,425
MSASS	153	21	406	-	580
LAW	113	56	9	2,127	2,305*
DENT	199	156	6	-	361
NURS	471	190	10	-	671
CSOM	1,457	1,142	45	-	2,644
UGEN	-	-	86	-	86
TOTAL	\$8,915	\$1,964	\$655	\$2,127	\$13,661
Endowment Support					1,698
Unallocated Library (100% to UGEN)					815
TOTAL LIBRARY	\$8,915	\$1,964	\$655	\$2,127	\$16,174

**The Law school contribution to the other Libraries was calculated separately using only the non-materials portion of those Library budgets.*

Student Services

Student Services include the expense associated with the following operations: Enrollment Management, Undergraduate Studies, Financial Aid, Registrar, Student Affairs, Career Planning, Educational Support Services, Thwing Center, International Students, Education Abroad, Minority Programs, Physical Education and Athletics, UCITE, SOURCE and the Dean of Graduate Studies. The expense associated with the SAGES program (net of the tuition generated by non-school based lecturers) is included in this category and is allocated on the basis of SAGES credit hours taught. The student numbers used in the assignment are an average of the 2021 and 2022 fall semester enrollment. The Student Services expense for each management center is determined by student and faculty/staff head count.

Most Student Services expense is assigned on the basis of the students benefiting from the program or service. Several programs are believed to have an overall University purpose and are assigned using the two- year average direct expense methodology. The student numbers used in the assignment are an average of the 2021 and 2022 fall semester enrollment. The Student Services expense for each management center is determined by student and faculty/staff head count.

Student Numbers used for the 2024 Budget, based on 2021 and 2022 average fall semester enrollment:

	Undergraduate FTE *	Undergraduate Headcount *	Graduate Full-Time	Graduate Part-Time	Professional Full-Time	Professional Part-Time	Total Head Count
CAS	2,924	2,985	465	31	-	-	3,481
CSE	1,463	1,494	608	125	-	-	2,227
WSOM	602	615	41	5	605	241	1,507
MSASS	9	10	27	9	338	58	442
LAW	4	4	-	-	577	32	613
DENT	2	2	-	-	374	-	376
NURS	298	305	31	1	228	141	706
CSOM	276	282	817	252	1,135	-	2,486
UGEN	205	209	-	-	-	-	209
TOTAL	5,783	5,906	1,989	423	3,257	472	12,047

* Percentage distribution for undergrad FTE and head count uses 2 years of credit hour data and is equal to the 2024 percentage distribution for net undergrad tuition in schools. FTEs are annualized due to the variation in where undergraduates take their courses.

Graduate and Professional numbers are based on the Fall Semester Enrollment Statistics.

2024 Student Services Expense Assigned, by Allocation Methodology:

	Undergraduate FTE	Student Head Count	Graduate Student Head Count	Graduate/ Professional Head Count	University Services	SAGES	Faculty/ Staff Count	Weighted Average Student Headcount	Total
CAS	\$8,178	\$1,162	\$318	\$61	\$46	\$(430)	\$74	\$633	\$10,042
CSE	4,057	714	470	79	49	(73)	44	368	5,708
WSOM	1,663	489	29	105	24	(72)	25	227	2,490
MSASS	28	73	23	30	15	-	26	34	229
LAW	11	184	-	75	20	(14)	13	80	369
DENT	5	112	-	46	15	(3)	24	49	248
NURS	822	235	21	49	16	(43)	30	110	1,240
CSOM	824	627	686	256	194	(16)	231	258	3,060
UGEN	610	70	-	-	-	(762)	-	40	(42)
TOTAL	\$16,198	\$3,666	\$1,547	\$701	\$379	\$(1,413)	\$467	\$1,799	\$23,344
Unallocated Student Services (100% to UGEN)									10,482
TOTAL STUDENT SERVICES									\$33,826

Graduate and Professional numbers are based on the Fall Semester Enrollment Statistics.

Plant Services

Plant Services include the expense for utilities (electricity, steam/gas, water/sewer, chilled water, and other services) and plant operations (custodial, building maintenance, security, and environmental health and safety). Utilities expense is assigned based on a weighted utilities rate. The rate is adjusted for the budget year to account for estimated changes in utility rates. An adjusted cost per square foot for utilities is calculated and multiplied by the gross square footage in each building.

Non-utility expense is assigned based upon the average remaining operating cost for all academic buildings in the University. The average cost per square foot is multiplied by the number of gross square feet assigned to each school or function. Utility and non-utility expense for parts of buildings used for indirect or support services (e.g. libraries, student services, or University administrative services), are first allocated to the support service and then reallocated through the appropriate basis.

Plant Services costs are distributed using ten separate allocation methodologies:

Category	Allocation Methodology
Direct Plant	Utilities and Space Charges
Administrative Space	University Service (Two-Year Average Direct Expense)
University Library	Total University Library Allocation
Health Science Library	Total Health Science Library Allocation
Student Services	Student Service Allocation Excluding Physical Education and SAGES Allocation
University Center	Total Headcount
Athletic Space	Total Physical Education Space Allocation
Shared Classroom	Undergraduate FTE Ratio
SAGES	Two-Year Average SAGES Credit Hours Taught
Waste Removal	Fixed Amount

Plant Services Allocation:

	Square Footage	% of Total	Total Direct Plant	Administrative Space	University Library	Health Science Library
CAS	591,143	19.3%	\$8,394	\$788	\$776	\$160
CSE	598,890	19.6%	9,194	831	422	87
WSOM	186,872	6.1%	2,529	406	311	64
MSASS	63,840	2.1%	860	249	50	23
LAW	122,013	4.0%	1,615	334	31	14
DENT	154,952	5.1%	2,534	257	55	135
NURS	81,998	2.7%	1,309	271	114	156
CSOM	1,257,158	41.1%	25,772	3,291	326	801
UGEN	-	0.0%	-	-	-	-
TOTAL	3,056,866	100.0%	\$52,207	\$6,427	\$2,085	\$1,440

	Student Services	Athletic Space	Shared Classroom	SAGES Allocation	Waste Removal (Fixed)	Total Plant Allocation
CAS	\$675	\$1,338	\$336	\$34	\$46	\$12,547
CSE	377	709	163	6	46	11,835
WSOM	163	347	67	6	-	3,893
MSASS	13	44	1	-	-	1,240
LAW	23	63	-	1	-	2,081
DENT	14	49	-	-	-	3,044
NURS	81	182	34	3	-	2,150
CSOM	192	459	32	1	373	31,247
UGEN	44	87	24	59	(465)	(251)
TOTAL	\$1,582	\$3,278	\$657	\$110	\$-	\$67,786
Unallocated Plant (100% to UGEN)						9,001
TOTAL PLANT						\$76,787

The Plant Services expense for each school or area is determined by each building's utilities rate and square footage. Utility expense is assigned based on a weighted utilities rate. The estimated annual expense is assigned based on square footage. The cost for Plant Services other than utilities is \$10.372 per gross square foot. This expense is assigned based upon square footage.

Information Technology Services (ITS)

Information Technology Services include the expense associated with establishing, maintaining, and providing services through the campus network, central information processing, research and academic computing, as well as the operations of the ITS division and the ERP Finance office. ITS expense is separated into four cost pools, each with its own distribution formula. The first pool, Core Technology, covers core network and infrastructure equipment, wiring and maintenance. It includes the debt service related to the deployment of this technology and is distributed on a square footage allocation, including a school's share of indirect space such as Library and Student Services space.

The Instructional component of the ITS budget is allocated using the two-year average student count. It includes support for academic technologies including Blackboard and Courseware lecture capture, the Student Information System, online learning programs and MOOCs, Active Learning Faculty Fellows, instructional design and other curriculum support. This component also includes the design, upgrade and operation of Technology Enhanced Classrooms and Active Learning Spaces, as well as the related debt service.

The expense associated with Core Administrative systems includes providing enterprise applications such as the HCM system, ERP Financial systems, Web Content Management, Identity Management and the software center. This component is distributed using the University Services distribution (a percentage of direct expense) and also includes related debt service on ERP system upgrades.

The remaining cost pool, referred to as Infrastructure, covers basic technology services including security, internet, email, servers, storage, voice and video communications, Help Desk and other network services. These services also include the support of research computing systems such as the High Performance Computing Cluster and the Secured Research Environment, as well as the related debt service. This expense is distributed using a faculty/staff/student count and utilizes the same counts used for the Library distribution.

Information Technology Costs Assigned, by cost pool:

	Core Technology	Instructional	Administrative	Infrastructure	Information Services
CAS	\$526	\$1,526	\$720	\$4,298	\$7,070
CSE	501	965	758	2,719	4,943
WSOM	176	577	371	1,604	2,728
MSASS	60	107	227	469	863
LAW	106	264	305	755	1,430
DENT	127	167	235	587	1,116
NURS	86	270	247	886	1,489
CSOM	1,093	1,052	3,004	4,418	9,567
UGEN	-	91	-	229	320
TOTAL	\$2,675	\$5,019	\$5,867	\$15,965	\$29,526
UGEN Strategic Savings Plan (100% to UGEN)					4,424
TOTAL INFORMATION TECHNOLOGY SERVICES					\$33,950

University Services

University Services include the general administrative expense associated with the following operations:

Office of the President, Office of the Provost, International Affairs, Division of Finance, Office of Administration, Development and University Relations, Planning and Institutional Research, General Counsel, Technology Transfer and Research Administration and the Office of Inclusion, Diversity and Equal Opportunity. In addition, insurance expense, auditing, and other expense general to the operations of the University and not related specifically to programs of a particular school or function are charged in University Services to be allocated using the percentage of direct expense methodology. A two-year average, using the second and third years preceding the budget year, is used in the calculation; e.g. for Budget 2024, the average direct expense for 2021 and 2022. It should be noted that for this calculation, R&T expenditures based in the Cleveland Clinic Lerner College of Medicine (CCLCM), tuition expenditures associated with the CCLCM and expenditures related to CSOM off-campus locations have been deducted from the CSOM expense base. Further, the cost of Dental kits purchased and re-sold to students has been deducted from the DENT expense base. Lastly, third party servicing expense for CSE and MSASS distance learning programs have been deducted from the respective expense base.

Certain University Services expense is not allocated to the schools because there are revenue streams that support the expense. This includes the portion of Development, University Relations and other areas expense covered by the administrative support distribution from the endowment.

University Services expense is allocated based on the percentage of direct expense averaged over a two-year period.

Direct Expense (adjusted)

	2021	2022	Average 2021-2022	% of Total	University Services
CAS	\$72,292	\$79,694	\$75,993	12.3%	\$5,250
CSE	78,708	81,443	80,076	12.9%	5,533
WSOM	39,042	39,316	39,179	6.3%	3,105
MSASS	23,480	24,451	23,966	3.9%	1,849
LAW	31,009	33,389	32,199	5.2%	2,648
DENT	23,874	25,770	24,822	4.0%	4,632
NURS	25,811	26,419	26,115	4.2%	3,725
CSOM	311,662	322,875	317,269	51.2%	26,501
UGEN	-	-	-	0.0%	-
TOTAL	\$605,878	\$633,357	\$619,618	100.0%	\$53,243
Unallocated University Services (100% to UGEN)					32,732
TOTAL UNIVERSITY SERVICES					\$85,975

HEALTH EDUCATION CAMPUS

Operating Expense budgeted to be incurred for the Health Education Campus (HEC) is purposely not included in the calculated portion of the simplified allocation changes for FY 2024. HEC operating costs included in the overall total for Indirect Expense are budgeted to be \$10.459 million and are concentrated in the Plant, ITS and University Services categories of Indirect Expense.

USE OF RETAINED SURPLUSES

Schools and auxiliaries are permitted to retain the excess of revenue over expense in a reserve account. Expenditures against the reserve account require the approval of the Provost and Chief Financial Officer. As all schools and auxiliaries are expected to operate in a financial equilibrium over the long run, current year losses must be charged against the reserve account.

ADDITIONAL INFORMATION

HEALTH EDUCATION CAMPUS

Health Education Campus: Operating Expense budgeted to be incurred for the Health Education Campus (HEC) is segregated from the Indirect Cost allocation calculations. HEC operating expense is directly charged to DENT, NURS, and CSOM and allocated within the three schools based on estimated square footage. HEC operating costs included in the overall total for Indirect Expense are budgeted to be \$10.459 million and are largely concentrated in the Plant, ITS and University Services categories of Indirect Expense.

PLANT

Vacated Space Plant Charge: DENT and NURS vacated certain areas within the campus during 2020. The direct plant allocation associated with the vacancies was eliminated from the Plant expense allocation. Traditionally, vacated space would be added to the Administrative Space Category and allocated based on a two year average of Direct Expense. However, the allocation did not occur in 2024. The expense associated with the vacated space remained in UGEN.

UNDERGRADUATE TUITION

Undergraduate Tuition Contingency: An Undergraduate Tuition Contingency of \$3.0 million is reflected in the Undergraduate Tuition allocation in 2024. If realized at year end, the contingency will be utilized by the provost for strategic initiatives related to Undergraduate serving management centers.

Also, funding for the Student Success Initiative (SSI) of \$0.80 million is also reflected in the Undergraduate Tuition allocation for 2024. This expense is located in the Student Services budget.

Full detailed schedules for revenue and expense allocation may be found at:
www.case.edu/financialplanning/operating-budget



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