

# 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
<b>REVENUE</b>					
<b>TUITION</b>					
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%
<b>TOTAL TUITION</b>	<b>85,574</b>	<b>94,218</b>	<b>103,622</b>	<b>9,404</b>	<b>10.0%</b>
<b>ENDOWMENT</b>					
Restricted Endowment	7,513	9,618	10,156	538	5.6%
Unrestricted Endowment	7,459	8,345	6,736	(1,609)	-19.3%
<b>TOTAL ENDOWMENT</b>	<b>14,972</b>	<b>17,963</b>	<b>16,892</b>	<b>(1,071)</b>	<b>-6.0%</b>
<b>OTHER REVENUE</b>					
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%
<b>TOTAL OTHER REVENUE</b>	<b>15,879</b>	<b>16,694</b>	<b>19,011</b>	<b>2,317</b>	<b>13.9%</b>
<b>TOTAL REVENUE</b>	<b>\$116,425</b>	<b>\$128,875</b>	<b>\$139,525</b>	<b>\$10,650</b>	<b>8.3%</b>
<b>EXPENSE</b>					
<b>DIRECT EXPENSE</b>					
Faculty Salaries	\$30,033	\$30,231	\$32,574	\$2,343	7.8%
Other Salaries	9,410	10,461	12,285	1,824	17.4%
<b>TOTAL SALARIES</b>	<b>39,443</b>	<b>40,692</b>	<b>44,859</b>	<b>4,167</b>	<b>10.2%</b>
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%
<b>TOTAL DIRECT EXPENSE</b>	<b>79,694</b>	<b>87,099</b>	<b>96,723</b>	<b>9,624</b>	<b>11.0%</b>
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%
<b>INDIRECT EXPENSE</b>					
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%
<b>TOTAL INDIRECT EXPENSE</b>	<b>34,278</b>	<b>36,152</b>	<b>38,375</b>	<b>2,223</b>	<b>6.1%</b>
Auxiliaries	-	-	-	-	0.0%
<b>TOTAL EXPENSE</b>	<b>\$113,972</b>	<b>\$123,251</b>	<b>\$135,098</b>	<b>\$11,847</b>	<b>9.6%</b>
<b>OPERATING MARGIN</b>	<b>\$2,453</b>	<b>\$5,624</b>	<b>\$4,427</b>	<b>\$(1,197)</b>	<b>-21.3%</b>
Undergraduate Tuition Subvention	-	-	-	-	-
Use of Retained Surplus	-	-	-	-	-
<b>SURPLUS/(DEFICIT)</b>	<b>\$2,453</b>	<b>\$5,624</b>	<b>\$4,427</b>	<b>\$(1,197)</b>	