

SCHOOL OF MEDICINE

FISCAL YEAR 2025 BUDGET

<i>In thousands of dollars</i>	2023 Actual	2024 Budget	2025 Budget	\$ Increase/ (Decrease) 2024 Budget	% Variance to 2024 Budget
REVENUE					
TUITION					
Undergraduate	\$6,921	\$7,861	\$8,703	\$842	10.7%
Summer	7,420	7,421	8,299	878	11.8%
Professional	65,210	66,672	63,934	(2,738)	-4.1%
Graduate	29,489	34,012	39,959	5,947	17.5%
Fees	1,462	2,231	530	(1,701)	-76.2%
TOTAL TUITION	110,502	118,197	121,425	3,228	2.7%
ENDOWMENT					
Restricted Endowment	15,705	20,629	17,469	(3,160)	-15.3%
Unrestricted Endowment	12,935	12,254	12,800	546	4.5%
TOTAL ENDOWMENT	28,640	32,883	30,269	(2,614)	-7.9%
OTHER REVENUE					
Research & Training	330,183	335,387	347,681	12,294	3.7%
Restricted Gifts	21,335	22,574	18,783	(3,791)	-16.8%
Overhead Recovery	70,888	71,447	76,000	4,553	6.4%
Unrestricted Gifts	924	1,002	1,000	(2)	-0.2%
State Support	2,590	2,500	2,441	(59)	-2.4%
Organized Activities	543	752	622	(130)	-17.3%
Other Income	22,423	14,887	23,159	8,272	55.6%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	802	-	659	659	0.0%
TOTAL OTHER REVENUE	449,688	448,549	470,345	21,796	4.9%
TOTAL REVENUE	\$588,830	\$599,629	\$622,039	\$22,410	3.7%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$64,982	\$72,675	\$79,439	\$6,764	9.3%
Other Salaries	61,242	71,033	78,173	7,140	10.1%
TOTAL SALARIES	126,224	143,708	157,612	13,904	9.7%
Fringe	38,236	43,567	46,478	2,911	6.7%
Student Salaries	11,437	8,415	1,476	(6,939)	-82.5%
Student Aid	34,942	38,217	36,781	(1,436)	-3.8%
Non-salary	305,118	283,725	294,519	10,794	3.8%
TOTAL DIRECT EXPENSE	515,957	517,632	536,866	19,234	3.7%
Restricted Direct Expense	367,223	378,590	383,933	5,343	1.4%
Unrestricted Direct Expense	148,734	139,042	152,933	13,891	10.0%
INDIRECT EXPENSE					
Library	2,677	2,644	3,382	738	27.9%
Student Services	2,755	3,060	3,015	(45)	-1.5%
Plant	31,984	31,247	34,096	2,849	9.1%
Information Services	9,687	9,567	10,650	1,083	11.3%
University Services	23,492	26,501	24,661	(1,840)	-6.9%
TOTAL INDIRECT EXPENSE	70,595	73,019	75,804	2,785	3.8%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$586,552	\$590,651	\$612,670	\$22,019	3.7%
OPERATING MARGIN	\$2,278	\$8,978	\$9,369	\$391	4.4%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$2,278	\$8,978	\$9,369	\$391	