

SCHOOL OF LAW

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 | \$88 | \$111 | \$138 | \$27 | 24.3% |
| Summer | 600 | 750 | 950 | 200 | 26.7% |
| Professional | 31,808 | 37,200 | 36,286 | (914) | -2.5% |
| Graduate | - | - | - | - | 0.0% |
| Fees | (20) | - | - | - | 0.0% |
| TOTAL TUITION | 32,476 | 38,061 | 37,374 | (687) | -1.8% |
| ENDOWMENT | | | | | |
| Restricted Endowment | 5,593 | 5,080 | 5,085 | 5 | 0.1% |
| Unrestricted Endowment | 471 | 431 | 439 | 8 | 1.9% |
| TOTAL ENDOWMENT | 6,064 | 5,511 | 5,524 | 13 | 0.2% |
| OTHER REVENUE | | | | | |
| Research & Training | 765 | 380 | 556 | 176 | 46.3% |
| Restricted Gifts | 630 | 866 | 935 | 69 | 8.0% |
| Overhead Recovery | 117 | 60 | 100 | 40 | 66.7% |
| Unrestricted Gifts | 951 | 1,000 | 1,100 | 100 | 10.0% |
| State Support | - | - | - | - | 0.0% |
| Organized Activities | - | - | - | - | 0.0% |
| Other Income | 199 | 240 | 492 | 252 | 105.0% |
| Auxiliaries | - | - | - | - | 0.0% |
| Deferred Revenue - Strategic Plan | 1,500 | 1,500 | 2,681 | 1,181 | 78.7% |
| TOTAL OTHER REVENUE | 4,162 | 4,046 | 5,864 | 1,818 | 44.9% |
| TOTAL REVENUE | \$42,702 | \$47,618 | \$48,762 | \$1,144 | 2.4% |
| EXPENSE | | | | | |
| DIRECT EXPENSE | | | | | |
| Faculty Salaries | \$6,908 | \$7,743 | \$8,219 | \$476 | 6.1% |
| Other Salaries | 3,339 | 4,339 | 4,602 | 263 | 6.1% |
| TOTAL SALARIES | 10,247 | 12,082 | 12,821 | 739 | 6.1% |
| Fringe | 3,343 | 3,950 | 4,179 | 229 | 5.8% |
| Student Salaries | 152 | 127 | 130 | 3 | 2.4% |
| Student Aid | 17,932 | 19,729 | 20,183 | 454 | 2.3% |
| Non-salary | 4,161 | 4,071 | 4,128 | 57 | 1.4% |
| TOTAL DIRECT EXPENSE | 35,835 | 39,959 | 41,441 | 1,482 | 3.7% |
| Restricted Direct Expense | 6,988 | 6,326 | 6,576 | 250 | 4.0% |
| Unrestricted Direct Expense | 28,847 | 33,633 | 34,865 | 1,232 | 3.7% |
| INDIRECT EXPENSE | | | | | |
| Library | 2,048 | 2,305 | 2,368 | 63 | 2.7% |
| Student Services | 331 | 369 | 310 | (59) | -16.0% |
| Plant | 1,994 | 2,081 | 2,188 | 107 | 5.1% |
| Information Services | 1,339 | 1,430 | 1,551 | 121 | 8.5% |
| University Services | 2,535 | 2,648 | 2,711 | 63 | 2.4% |
| TOTAL INDIRECT EXPENSE | 8,247 | 8,833 | 9,128 | 295 | 3.3% |
| Auxiliaries | - | - | - | - | 0.0% |
| TOTAL EXPENSE | \$44,082 | \$48,792 | \$50,569 | \$1,777 | 3.6% |
| OPERATING MARGIN | \$(1,380) | \$(1,174) | \$(1,807) | \$(633) | -53.9% |
| Undergraduate Tuition Subvention | - | - | - | - | |
| Use of Retained Surplus | - | - | - | - | |
| SURPLUS/(DEFICIT) | \$(1,380) | \$(1,174) | \$(1,807) | \$(633) | |