

MANDEL SCHOOL OF APPLIED SOCIAL SCIENCES

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	\$246	\$254	\$250	\$(4)	-1.6%
Summer	2,597	1,967	1,566	(401)	-20.4%
Professional	11,673	11,637	13,444	1,807	15.5%
Graduate	665	687	599	(88)	-12.8%
Fees	-	-	-	-	0.0%
TOTAL TUITION	15,181	14,545	15,859	1,314	9.0%
ENDOWMENT					
Restricted Endowment	1,895	1,927	2,354	427	22.2%
Unrestricted Endowment	528	400	405	5	1.3%
TOTAL ENDOWMENT	2,423	2,327	2,759	432	18.6%
OTHER REVENUE					
Research & Training	8,959	6,678	9,204	2,526	37.8%
Restricted Gifts	8,486	9,007	17,253	8,246	91.6%
Overhead Recovery	2,046	1,951	2,901	950	48.7%
Unrestricted Gifts	140	255	300	45	17.6%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	252	114	115	1	0.9%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	19,883	18,005	29,773	11,768	65.4%
TOTAL REVENUE	\$37,487	\$34,877	\$48,391	\$13,514	38.7%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$4,874	\$4,873	\$5,081	\$208	4.3%
Other Salaries	7,557	7,019	10,170	3,151	44.9%
TOTAL SALARIES	12,431	11,892	15,251	3,359	28.2%
Fringe	4,098	3,948	4,920	972	24.6%
Student Salaries	644	678	787	109	16.1%
Student Aid	5,078	4,749	7,225	2,476	52.1%
Non-salary	12,408	11,825	15,815	3,990	33.7%
TOTAL DIRECT EXPENSE	34,659	33,092	43,998	10,906	33.0%
Restricted Direct Expense	19,340	17,612	28,811	11,199	63.6%
Unrestricted Direct Expense	15,319	15,480	15,187	(293)	-1.9%
INDIRECT EXPENSE					
Library	484	580	617	37	6.4%
Student Services	206	229	228	(1)	-0.4%
Plant	1,193	1,240	1,326	86	6.9%
Information Services	1,033	863	960	97	11.2%
University Services	1,615	1,849	2,067	218	11.8%
TOTAL INDIRECT EXPENSE	4,531	4,761	5,198	437	9.2%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$39,190	\$37,853	\$49,196	\$11,343	30.0%
OPERATING MARGIN	\$(1,703)	\$(2,976)	\$(805)	\$2,171	73.0%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	1,703	905	-	(905)	
SURPLUS/(DEFICIT)	\$-	\$(2,071)	\$(805)	\$1,266	