

FRANCES PAYNE BOLTON SCHOOL OF NURSING

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	\$7,633	\$8,322	\$8,930	\$608	7.3%
Summer	2,982	2,849	3,319	470	16.5%
Professional	11,260	10,501	11,885	1,384	13.2%
Graduate	829	991	852	(139)	-14.0%
Fees	447	404	668	264	65.3%
TOTAL TUITION	23,151	23,067	25,654	2,587	11.2%
ENDOWMENT					
Restricted Endowment	3,077	3,359	3,696	337	10.0%
Unrestricted Endowment	1,079	819	830	11	1.3%
TOTAL ENDOWMENT	4,156	4,178	4,526	348	8.3%
OTHER REVENUE					
Research & Training	5,257	4,553	4,217	(336)	-7.4%
Restricted Gifts	3,286	2,771	2,903	132	4.8%
Overhead Recovery	1,851	1,959	1,991	32	1.6%
Unrestricted Gifts	211	240	240	-	0.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	562	386	405	19	4.9%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	986	725	690	(35)	-4.8%
TOTAL OTHER REVENUE	12,153	10,634	10,446	(188)	-1.8%
TOTAL REVENUE	\$39,460	\$37,879	\$40,626	\$2,747	7.3%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$9,231	\$9,663	\$9,960	\$297	3.1%
Other Salaries	4,381	5,012	5,019	7	0.1%
TOTAL SALARIES	13,612	14,675	14,979	304	2.1%
Fringe	4,545	4,889	4,967	78	1.6%
Student Salaries	870	915	1,050	135	14.8%
Student Aid	3,717	3,484	4,186	702	20.1%
Non-salary	7,127	4,641	5,692	1,051	22.6%
TOTAL DIRECT EXPENSE	29,871	28,604	30,874	2,270	7.9%
Restricted Direct Expense	11,620	10,683	10,816	133	1.2%
Unrestricted Direct Expense	18,251	17,921	20,058	2,137	11.9%
INDIRECT EXPENSE					
Library	651	671	821	150	22.4%
Student Services	1,092	1,240	1,183	(57)	-4.6%
Plant	2,618	2,150	2,921	771	35.9%
Information Services	1,788	1,489	2,072	583	39.2%
University Services	2,567	3,725	2,755	(970)	-26.0%
TOTAL INDIRECT EXPENSE	8,716	9,275	9,752	477	5.1%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$38,587	\$37,879	\$40,626	\$2,747	7.3%
OPERATING MARGIN	\$873	\$-	\$-	\$-	0.0%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$873	\$-	\$-	\$-	