

# UNIVERSITY GENERAL

## FISCAL YEAR 2025 BUDGET

<i>In thousands of dollars</i>	2023 Actual	2024 Budget	2025 Budget	\$ Increase/ (Decrease) 2024 Budget	% Variance to 2024 Budget
<b>REVENUE</b>					
<b>TUITION</b>					
Undergraduate	\$183,865	\$172,894	\$203,980	\$31,086	18.0%
Summer	(103)	-	-	-	0.0%
Professional	-	-	-	-	0.0%
Graduate	(29)	-	-	-	0.0%
Fees	1,112	1,134	1,169	35	3.1%
<b>TOTAL TUITION</b>	<b>184,845</b>	<b>174,028</b>	<b>205,149</b>	<b>31,121</b>	<b>17.9%</b>
<b>ENDOWMENT</b>					
Restricted Endowment	15,430	17,024	18,264	1,240	7.3%
Unrestricted Endowment	14,690	13,806	14,370	564	4.1%
<b>TOTAL ENDOWMENT</b>	<b>30,120</b>	<b>30,830</b>	<b>32,634</b>	<b>1,804</b>	<b>5.9%</b>
<b>OTHER REVENUE</b>					
Research & Training	4,063	10,756	9,887	(869)	-8.1%
Restricted Gifts	28,249	11,012	14,629	3,617	32.8%
Overhead Recovery	116	138	365	227	164.5%
Unrestricted Gifts	23	4,422	6,287	1,865	42.2%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	19,683	16,448	16,512	64	0.4%
Auxiliaries	90,027	93,860	103,238	9,378	10.0%
Deferred Revenue - Strategic Plan (9,000)	-	(1,500)	(2,681)	(1,181)	78.7%
<b>TOTAL OTHER REVENUE</b>	<b>133,161</b>	<b>135,136</b>	<b>148,237</b>	<b>13,101</b>	<b>9.7%</b>
<b>TOTAL REVENUE</b>	<b>\$348,126</b>	<b>\$339,994</b>	<b>\$386,020</b>	<b>\$46,026</b>	<b>13.5%</b>
<b>EXPENSE</b>					
<b>DIRECT EXPENSE</b>					
Faculty Salaries	\$542	\$661	\$437	\$(224)	-33.9%
Other Salaries	3,068	3,164	3,520	356	11.3%
<b>TOTAL SALARIES</b>	<b>3,610</b>	<b>3,825</b>	<b>3,957</b>	<b>132</b>	<b>3.5%</b>
Fringe	1,181	1,311	1,330	19	1.4%
Student Salaries	1,515	456	563	107	23.5%
Student Aid	188,573	184,151	217,116	32,965	17.9%
Non-salary	11,346	7,319	8,096	777	10.6%
<b>TOTAL DIRECT EXPENSE</b>	<b>206,225</b>	<b>197,062</b>	<b>231,062</b>	<b>34,000</b>	<b>17.3%</b>
Restricted Direct Expense	47,742	38,792	42,780	3,988	10.3%
Unrestricted Direct Expense	158,483	158,270	188,282	30,012	19.0%
<b>INDIRECT EXPENSE</b>					
Library	2,242	2,599	2,311	(288)	-11.1%
Student Services	13,170	10,440	10,724	284	2.7%
Plant	19,064	8,750	5,105	(3,645)	-41.7%
Information Services	1,579	4,744	1,247	(3,497)	-73.7%
University Services	31,620	32,732	49,032	16,300	49.8%
<b>TOTAL INDIRECT EXPENSE</b>	<b>67,675</b>	<b>59,265</b>	<b>68,419</b>	<b>9,154</b>	<b>15.4%</b>
Auxiliaries	75,659	80,589	89,503	8,914	11.1%
<b>TOTAL EXPENSE</b>	<b>\$349,559</b>	<b>\$336,916</b>	<b>\$388,984</b>	<b>\$52,068</b>	<b>15.5%</b>
<b>OPERATING MARGIN</b>	<b>\$(1,433)</b>	<b>\$3,078</b>	<b>\$(2,964)</b>	<b>\$(6,042)</b>	<b>-196.3%</b>
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
<b>SURPLUS/(DEFICIT)</b>	<b>\$(1,433)</b>	<b>\$3,078</b>	<b>\$(2,964)</b>	<b>\$(6,042)</b>	