MANDEL SCHOOL OF APPLIED SOCIAL SCIENCES

FISCAL YEAR 2026 BUDGET

In thousands of dollars	2024 Actual	2025 Budget	2026 Budget	$ Increase/ (Decrease) 2025 Budget	% Variance 2025 Budget
REVENUE					
TUITION					
Undergraduate	$ 254	$ 250	$ 247	$ (3)	-1.2%
Summer	2,603	1,566	1,456	(110)	-7.0%
Professional	12,230	13,444	14,101	657	4.9%
Graduate	722	599	700	101	16.9%
Fees	-	-	-	-	0.0%
TOTAL TUITION	**15,809**	**15,859**	**16,504**	**645**	4.1%
ENDOWMENT					
Restricted Endowment	1,882	2,354	2,226	(128)	-5.4%
Unrestricted Endowment	400	405	409	4	1.0%
TOTAL ENDOWMENT	**2,282**	**2,759**	**2,635**	**(124)**	-4.5%
OTHER REVENUE					
Research & Training	7,142	9,204	6,188	(3,016)	-32.8%
Restricted Gifts	9,459	17,253	11,846	(5,407)	-31.3%
Overhead Recovery	1,864	2,901	2,191	(710)	-24.5%
Unrestricted Gifts	142	300	255	(45)	-15.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	319	115	121	6	5.2%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	**18,926**	**29,773**	**20,601**	**(9,172)**	-30.8%
TOTAL REVENUE	**$ 37,017**	**$ 48,391**	**$ 39,740**	**$ (8,651)**	-17.9%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	$ 4,736	$ 5,081	$ 4,874	$ (207)	-4.1%
Other Salaries	8,947	10,170	9,984	(186)	-1.8%
TOTAL SALARIES	**13,683**	**15,251**	**14,858**	**(393)**	-2.6%
Fringe	4,476	4,920	5,031	111	2.3%
Student Salaries	761	787	297	(490)	-62.3%
Student Aid	6,221	7,225	7,326	101	1.4%
Non-salary	9,873	15,815	8,924	(6,891)	-43.6%
TOTAL DIRECT EXPENSE	**35,014**	**43,998**	**36,436**	**(7,562)**	-17.2%
Restricted Direct Expense	18,483	28,811	20,260	(8,551)	-29.7%
Unrestricted Direct Expense	16,531	15,187	16,176	989	6.5%
INDIRECT EXPENSE					
Library	516	617	558	(59)	-9.6%
Student Services	229	228	246	18	7.9%
Plant	1,240	1,326	1,449	123	9.3%
Information Services	863	960	1,024	64	6.7%
University Services	1,849	2,067	2,259	192	9.3%
TOTAL INDIRECT EXPENSE	**4,697**	**5,198**	**5,536**	**338**	6.5%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	**$ 39,711**	**$ 49,196**	**$ 41,972**	**$ (7,224)**	-14.7%
OPERATING MARGIN	**$ (2,694)**	**$ (805)**	**$ (2,232)**	**$ (1,427)**	-177.3%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	945	-	-	-	
SURPLUS/(DEFICIT)	**$ (1,749)**	**$ (805)**	**$ (2,232)**	**$ (1,427)**	