SCHOOL OF LAW
FISCAL YEAR 2026 BUDGET

In thousands of dollars	2024 Actual	2025 Budget	2026 Budget	$ Increase/ (Decrease) 2025 Budget	% Variance 2025 Budget
REVENUE					
TUITION					
Undergraduate	$ 111	$ 138	$ 140	$ 2	1.4%
Summer	947	950	1,157	207	21.8%
Professional	33,899	36,286	39,710	3,424	9.4%
Graduate	-	-	-	-	0.0%
Fees	-	-	-	-	0.0%
TOTAL TUITION	**34,957**	**37,374**	**41,007**	**3,633**	9.7%
ENDOWMENT					
Restricted Endowment	5,912	5,085	5,584	499	9.8%
Unrestricted Endowment	442	439	450	11	2.5%
TOTAL ENDOWMENT	**6,354**	**5,524**	**6,034**	**510**	9.2%
OTHER REVENUE					
Research & Training	446	556	143	(413)	-74.3%
Restricted Gifts	1,257	935	1,012	77	8.2%
Overhead Recovery	96	100	100	-	0.0%
Unrestricted Gifts	922	1,100	900	(200)	-18.2%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	419	492	240	(252)	-51.2%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	1,500	2,681	2,681	-	0.0%
TOTAL OTHER REVENUE	**4,640**	**5,864**	**5,076**	**(788)**	-13.4%
TOTAL REVENUE	**$ 45,951**	**$ 48,762**	**$ 52,117**	**$ 3,355**	6.9%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	$ 8,118	$ 8,219	$ 7,990	$ (229)	-2.8%
Other Salaries	4,084	4,602	4,404	(198)	-4.3%
TOTAL SALARIES	**12,202**	**12,821**	**12,394**	**(427)**	-3.3%
Fringe	3,950	4,179	4,127	(52)	-1.2%
Student Salaries	194	130	130	-	0.0%
Student Aid	20,378	20,183	23,369	3,186	15.8%
Non-salary	4,117	4,128	3,928	(200)	-4.8%
TOTAL DIRECT EXPENSE	**40,841**	**41,441**	**43,948**	**2,507**	6.0%
Restricted Direct Expense	7,615	6,576	6,739	163	2.5%
Unrestricted Direct Expense	33,226	34,865	37,209	2,344	6.7%
INDIRECT EXPENSE					
Library	2,064	2,368	2,186	(182)	-7.7%
Student Services	369	310	315	5	1.6%
Plant	2,081	2,188	2,220	32	1.5%
Information Services	1,430	1,551	1,492	(59)	-3.8%
University Services	2,648	2,711	3,052	341	12.6%
TOTAL INDIRECT EXPENSE	**8,592**	**9,128**	**9,265**	**137**	1.5%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	**$ 49,433**	**$ 50,569**	**$ 53,213**	**$ 2,644**	5.2%
OPERATING MARGIN	**$ (3,482)**	**$ (1,807)**	**$ (1,096)**	**$ 711**	39.3%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	**$ (3,482)**	**$ (1,807)**	**$ (1,096)**	**$ 711**	