SCHOOL OF MEDICINE

FISCAL YEAR 2026 BUDGET

In thousands of dollars	2024 Actual	2025 Budget	2026 Budget	$ Increase/ (Decrease) 2025 Budget	% Variance 2025 Budget
REVENUE					
TUITION					
Undergraduate	$ 7,861	$ 8,703	$ 10,008	$ 1,305	15.0%
Summer	7,061	8,299	8,495	196	2.4%
Professional	67,598	63,934	73,044	9,110	14.2%
Graduate	26,992	39,959	27,526	(12,433)	-31.1%
Fees	2,036	530	2,148	1,618	305.3%
TOTAL TUITION	**111,548**	**121,425**	**121,221**	**(204)**	-0.2%
ENDOWMENT					
Restricted Endowment	22,931	17,469	18,855	1,386	7.9%
Unrestricted Endowment	11,705	12,800	12,400	(400)	-3.1%
TOTAL ENDOWMENT	**34,636**	**30,269**	**31,255**	**986**	3.3%
OTHER REVENUE					
Research & Training	339,647	347,681	331,851	(15,830)	-4.6%
Restricted Gifts	26,417	18,783	15,409	(3,374)	-18.0%
Overhead Recovery	72,654	76,000	72,500	(3,500)	-4.6%
Unrestricted Gifts	933	1,000	850	(150)	-15.0%
State Support	2,672	2,441	2,343	(98)	-4.0%
Organized Activities	675	622	667	45	7.2%
Other Income	21,618	23,159	20,870	(2,289)	-9.9%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	6,715	659	-	(659)	-100.0%
TOTAL OTHER REVENUE	**471,331**	**470,345**	**444,490**	**(25,855)**	-5.5%
TOTAL REVENUE	**$ 617,515**	**$ 622,039**	**$ 596,966**	**$ (25,073)**	-4.0%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	$ 69,649	$ 79,439	$ 75,050	$ (4,389)	-5.5%
Other Salaries	67,631	78,173	69,100	(9,073)	-11.6%
TOTAL SALARIES	**137,280**	**157,612**	**144,150**	**(13,462)**	-8.5%
Fringe	40,710	46,478	43,607	(2,871)	-6.2%
Student Salaries	12,704	1,476	4,860	3,384	229.3%
Student Aid	38,102	36,781	34,936	(1,845)	-5.0%
Non-salary	317,633	294,519	277,826	(16,693)	-5.7%
TOTAL DIRECT EXPENSE	**546,429**	**536,866**	**505,379**	**(31,487)**	-5.9%
Restricted Direct Expense	388,995	383,933	366,115	(17,818)	-4.6%
Unrestricted Direct Expense	157,434	152,933	139,264	(13,669)	-8.9%
INDIRECT EXPENSE					
Library	2,644	3,382	3,676	294	8.7%
Student Services	3,060	3,015	2,867	(148)	-4.9%
Plant	31,247	34,096	32,836	(1,260)	-3.7%
Information Services	9,567	10,650	10,246	(404)	-3.8%
University Services	26,501	24,661	28,071	3,410	13.8%
TOTAL INDIRECT EXPENSE	**73,019**	**75,804**	**77,696**	**1,892**	2.5%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	**$ 619,448**	**$ 612,670**	**$ 583,075**	**$ (29,595)**	-4.8%
OPERATING MARGIN	**$ (1,933)**	**$ 9,369**	**$ 13,891**	**$ 4,522**	48.3%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	1,933	-	-	-	
SURPLUS/(DEFICIT)	**$ -**	**$ 9,369**	**$ 13,891**	**$ 4,522**	