WEATHERHEAD SCHOOL OF MANAGEMENT

FISCAL YEAR 2026 BUDGET

In thousands of dollars	2024 Actual	2025 Budget	2026 Budget	$ Increase/ (Decrease) 2025 Budget	% Variance 2025 Budget
REVENUE					
TUITION					
Undergraduate	$ 16,313	$ 18,020	$ 19,816	$ 1,796	10.0%
Summer	1,600	1,500	1,988	488	32.5%
Professional	20,376	24,342	19,189	(5,153)	-21.2%
Graduate	1,251	1,098	674	(424)	-38.6%
Fees	177	209	204	(5)	-2.4%
TOTAL TUITION	**39,717**	**45,169**	**41,871**	**(3,298)**	-7.3%
ENDOWMENT					
Restricted Endowment	5,723	4,022	4,323	301	7.5%
Unrestricted Endowment	2,314	1,999	2,300	301	15.1%
TOTAL ENDOWMENT	**8,037**	**6,021**	**6,623**	**602**	10.0%
OTHER REVENUE					
Research & Training	324	861	675	(186)	-21.6%
Restricted Gifts	2,946	858	1,345	487	56.8%
Overhead Recovery	147	380	412	32	8.4%
Unrestricted Gifts	295	2,000	2,000	-	0.0%
State Support	-	-	-	-	0.0%
Organized Activities	3,801	6,219	4,460	(1,759)	-28.3%
Other Income	1,270	573	1,508	935	163.2%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	**8,783**	**10,891**	**10,400**	**(491)**	-4.5%
TOTAL REVENUE	**$ 56,537**	**$ 62,081**	**$ 58,894**	**$ (3,187)**	-5.1%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	$ 16,506	$ 16,922	$ 14,991	$ (1,931)	-11.4%
Other Salaries	5,644	6,383	5,909	(474)	-7.4%
TOTAL SALARIES	**22,150**	**23,305**	**20,900**	**(2,405)**	-10.3%
Fringe	7,527	7,921	7,222	(699)	-8.8%
Student Salaries	737	716	797	81	11.3%
Student Aid	7,789	8,281	7,250	(1,031)	-12.5%
Non-salary	10,418	12,905	9,820	(3,085)	-23.9%
TOTAL DIRECT EXPENSE	**48,621**	**53,128**	**45,989**	**(7,139)**	-13.4%
Restricted Direct Expense	8,993	5,741	6,343	602	10.5%
Unrestricted Direct Expense	39,628	47,387	39,646	(7,741)	-16.3%
INDIRECT EXPENSE					
Library	1,425	1,427	1,329	(98)	-6.9%
Student Services	2,490	2,285	2,310	25	1.1%
Plant	3,893	4,038	3,806	(232)	-5.7%
Information Services	2,728	2,726	2,583	(143)	-5.2%
University Services	3,105	3,200	3,286	86	2.7%
TOTAL INDIRECT EXPENSE	**13,641**	**13,676**	**13,314**	**(362)**	-2.6%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	**$ 62,262**	**$ 66,804**	**$ 59,303**	**$ (7,501)**	-11.2%
OPERATING MARGIN	**$ (5,725)**	**$ (4,723)**	**$ (409)**	**$ 4,314**	91.3%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	2,137	-	-	-	
SURPLUS/(DEFICIT)	**$ (3,588)**	**$ (4,723)**	**$ (409)**	**$ 4,314**	