

MANDEL SCHOOL OF APPLIED SOCIAL SCIENCES

FISCAL YEAR 2027 BUDGET

<i>In thousands of dollars</i>	2025 Actual	2026 Budget	2027 Budget	\$ Increase/ (Decrease) 2026 Budget	% Variance 2026
REVENUE					
TUITION					
Undergraduate	\$ 250	\$ 247	\$ 217	\$ (30)	-12.1%
Summer	2,246	1,456	1,120	(336)	-23.1%
Professional	13,272	14,101	12,703	(1,398)	-9.9%
Graduate	705	700	563	(137)	-19.6%
Fees	-	-	-	-	0.0%
TOTAL TUITION	16,473	16,504	14,603	(1,901)	-11.5%
ENDOWMENT					
Restricted Endowment	2,177	2,226	2,271	45	2.0%
Unrestricted Endowment	406	409	430	21	5.1%
TOTAL ENDOWMENT	2,583	2,635	2,701	66	2.5%
OTHER REVENUE					
Research & Training	8,280	6,188	4,673	(1,515)	-24.5%
Restricted Gifts	21,285	11,846	9,996	(1,850)	-15.6%
Overhead Recovery	3,026	2,191	1,813	(378)	-17.3%
Unrestricted Gifts	129	255	300	45	17.6%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	668	121	425	304	251.2%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	33,388	20,601	17,207	(3,394)	-16.5%
TOTAL REVENUE	\$ 52,444	\$ 39,740	\$ 34,511	\$ (5,229)	-13.2%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$ 4,793	\$ 4,874	\$ 3,731	\$ (1,143)	-23.5%
Other Salaries	9,981	9,984	9,042	(942)	-9.4%
TOTAL SALARIES	14,774	14,858	12,773	(2,085)	-14.0%
Fringe	4,748	5,031	4,357	(674)	-13.4%
Student Salaries	634	297	350	53	17.8%
Student Aid	8,729	7,326	5,732	(1,594)	-21.8%
Non-salary	19,005	8,924	4,870	(4,054)	-45.4%
TOTAL DIRECT EXPENSE	47,890	36,436	28,082	(8,354)	-22.9%
Restricted Direct Expense	31,742	20,260	16,940	(3,320)	-16.4%
Unrestricted Direct Expense	16,148	16,176	11,142	(5,034)	-31.1%
INDIRECT EXPENSE					
Library	583	558	645	87	15.6%
Student Services	228	246	281	35	14.2%
Plant	1,326	1,449	1,556	107	7.4%
Information Services	960	1,024	1,081	57	5.6%
University Services	2,067	2,259	2,630	371	16.4%
TOTAL INDIRECT EXPENSE	5,164	5,536	6,193	657	11.9%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$ 53,054	\$ 41,972	\$ 34,275	\$ (7,697)	-18.3%
OPERATING MARGIN	\$ (610)	\$ (2,232)	\$ 236	\$ 2,468	110.6%
Undergraduate Tuition Subvention	-	-	-	-	-
Use of Retained Surplus	-	-	-	-	-
SURPLUS/(DEFICIT)	\$ (610)	\$ (2,232)	\$ 236	\$ 2,468	