

SCHOOL OF MEDICINE

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	\$ 8,703	\$ 10,008	\$ 11,956	\$ 1,948	19.5%
Summer	8,277	8,495	9,523	1,028	12.1%
Professional	70,383	73,044	74,464	1,420	1.9%
Graduate	27,342	27,526	27,211	(315)	-1.1%
Fees	2,109	2,148	2,232	84	3.9%
TOTAL TUITION	116,814	121,221	125,386	4,165	3.4%
ENDOWMENT					
Restricted Endowment	19,058	18,855	27,843	8,988	47.7%
Unrestricted Endowment	12,117	12,400	15,400	3,000	24.2%
TOTAL ENDOWMENT	31,175	31,255	43,243	11,988	38.4%
OTHER REVENUE					
Research & Training	353,999	331,851	307,352	(24,499)	-7.4%
Restricted Gifts	27,026	15,409	16,346	937	6.1%
Overhead Recovery	76,335	72,500	71,000	(1,500)	-2.1%
Unrestricted Gifts	498	850	850	-	0.0%
State Support	3,020	2,343	2,350	7	0.3%
Organized Activities	582	667	642	(25)	-3.7%
Other Income	27,825	20,870	27,000	6,130	29.4%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	4,000	4,000	0.0%
TOTAL OTHER REVENUE	489,285	444,490	429,540	(14,950)	-3.4%
TOTAL REVENUE	\$ 637,274	\$ 596,966	\$ 598,169	\$ 1,203	0.2%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$ 73,660	\$ 75,050	\$ 76,612	\$ 1,562	2.1%
Other Salaries	70,773	69,100	62,619	(6,481)	-9.4%
TOTAL SALARIES	144,433	144,150	139,231	(4,919)	-3.4%
Fringe	42,693	43,607	42,850	(757)	-1.7%
Student Salaries	13,493	4,860	6,602	1,742	35.8%
Student Aid	40,875	34,936	43,625	8,689	24.9%
Non-salary	313,417	277,826	275,065	(2,761)	-1.0%
TOTAL DIRECT EXPENSE	554,911	505,379	507,373	1,994	0.4%
Restricted Direct Expense	400,083	366,115	351,541	(14,574)	-4.0%
Unrestricted Direct Expense	154,828	139,264	155,832	16,568	11.9%
INDIRECT EXPENSE					
Library	3,382	3,676	3,844	168	4.6%
Student Services	3,015	2,867	3,512	645	22.5%
Plant	34,096	32,836	31,132	(1,704)	-5.2%
Information Services	10,650	10,246	10,185	(61)	-0.6%
University Services	24,661	28,071	28,078	7	0.0%
TOTAL INDIRECT EXPENSE	75,804	77,696	76,751	(945)	-1.2%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$ 630,715	\$ 583,075	\$ 584,124	\$ 1,049	0.2%
OPERATING MARGIN	\$ 6,559	\$ 13,891	\$ 14,045	\$ 154	1.1%
Undergraduate Tuition Subvention	-	-	-	-	-
Use of Retained Surplus	-	-	-	-	-
SURPLUS/(DEFICIT)	\$ 6,559	\$ 13,891	\$ 14,045	\$ 154	