

FRANCES PAYNE BOLTON SCHOOL OF NURSING

FISCAL YEAR 2024 BUDGET

<i>In thousands of dollars</i>	2022 Actual	2023 Budget	2024 Budget	\$ Increase/ (Decrease) 2023 Budget	% Variance to 2023 Budget
REVENUE					
TUITION					
Undergraduate	\$6,418	\$7,633	\$8,322	\$689	9.0%
Summer	2,885	3,152	2,849	(303)	-9.6%
Professional	11,063	11,848	10,501	(1,347)	-11.4%
Graduate	613	630	991	361	57.3%
Fees	369	387	404	17	4.4%
TOTAL TUITION	21,348	23,650	23,067	(583)	-2.5%
ENDOWMENT					
Restricted Endowment	3,437	3,479	3,359	(120)	-3.4%
Unrestricted Endowment	1,006	1,079	819	(260)	-24.1%
TOTAL ENDOWMENT	4,443	4,558	4,178	(380)	-8.3%
OTHER REVENUE					
Research & Training	5,230	4,188	4,553	365	8.7%
Restricted Gifts	2,306	3,534	2,771	(763)	-21.6%
Overhead Recovery	1,628	1,644	1,959	315	19.2%
Unrestricted Gifts	219	240	240	-	0.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	291	250	386	136	54.4%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	725	725	0.0%
TOTAL OTHER REVENUE	9,674	9,856	10,634	778	7.9%
TOTAL REVENUE	\$35,465	\$38,064	\$37,879	\$(185)	-0.5%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$8,611	\$9,331	\$9,663	\$332	3.6%
Other Salaries	4,312	4,618	5,012	394	8.5%
TOTAL SALARIES	12,923	13,949	14,675	726	5.2%
Fringe	4,146	4,653	4,889	236	5.1%
Student Salaries	771	867	915	48	5.5%
Student Aid	3,172	4,205	3,484	(721)	-17.1%
Non-salary	5,407	5,201	4,641	(560)	-10.8%
TOTAL DIRECT EXPENSE	26,419	28,875	28,604	(271)	-0.9%
Restricted Direct Expense	10,973	11,201	10,683	(518)	-4.6%
Unrestricted Direct Expense	15,446	17,674	17,921	247	1.4%
INDIRECT EXPENSE					
Library	670	651	671	20	3.1%
Student Services	1,021	1,092	1,240	148	13.6%
Plant	2,434	2,618	2,150	(468)	-17.9%
Information Services	1,744	1,788	1,489	(299)	-16.7%
University Services	2,445	2,567	3,725	1,158	45.1%
TOTAL INDIRECT EXPENSE	8,314	8,716	9,275	559	6.4%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$34,733	\$37,591	\$37,879	\$288	0.8%
OPERATING MARGIN	\$732	\$473	\$-	\$(473)	-100.0%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$732	\$473	\$-	\$(473)	