

MANDEL SCHOOL OF APPLIED SOCIAL SCIENCES

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	\$154	\$246	\$254	\$8	3.3%
Summer	2,430	2,198	1,967	(231)	-10.5%
Professional	11,701	12,066	11,637	(429)	-3.6%
Graduate	636	661	687	26	3.9%
Fees	-	-	-	-	0.0%
TOTAL TUITION	14,921	15,171	14,545	(626)	-4.1%
ENDOWMENT					
Restricted Endowment	1,871	1,908	1,927	19	1.0%
Unrestricted Endowment	492	528	400	(128)	-24.2%
TOTAL ENDOWMENT	2,363	2,436	2,327	(109)	-4.5%
OTHER REVENUE					
Research & Training	5,584	5,861	6,678	817	13.9%
Restricted Gifts	4,727	6,743	9,007	2,264	33.6%
Overhead Recovery	1,819	2,074	1,951	(123)	-5.9%
Unrestricted Gifts	123	250	255	5	2.0%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	2,411	183	114	(69)	-37.7%
Auxiliaries	-	-	-	-	0.0%
Deferred Revenue - Strategic Plan	-	-	-	-	0.0%
TOTAL OTHER REVENUE	14,664	15,111	18,005	2,894	19.2%
TOTAL REVENUE	\$31,948	\$32,718	\$34,877	\$2,159	6.6%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$5,515	\$4,867	\$4,873	\$6	0.1%
Other Salaries	6,339	7,706	7,019	(687)	-8.9%
TOTAL SALARIES	11,854	12,573	11,892	(681)	-5.4%
Fringe	3,773	4,118	3,948	(170)	-4.1%
Student Salaries	448	217	678	461	212.4%
Student Aid	4,923	5,064	4,749	(315)	-6.2%
Non-salary	5,736	7,360	11,825	4,465	60.7%
TOTAL DIRECT EXPENSE	26,734	29,332	33,092	3,760	12.8%
Restricted Direct Expense	12,182	14,512	17,612	3,100	21.4%
Unrestricted Direct Expense	14,552	14,820	15,480	660	4.5%
INDIRECT EXPENSE					
Library	497	529	580	51	9.6%
Student Services	245	206	229	23	11.2%
Plant	1,126	1,193	1,240	47	3.9%
Information Services	1,184	1,033	863	(170)	-16.5%
University Services	1,609	1,615	1,849	234	14.5%
TOTAL INDIRECT EXPENSE	4,661	4,576	4,761	185	4.0%
Auxiliaries	-	-	-	-	0.0%
TOTAL EXPENSE	\$31,395	\$33,908	\$37,853	\$3,945	11.6%
OPERATING MARGIN	\$553	\$(1,190)	\$(2,976)	\$(1,786)	-150.1%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	1,190	905	(285)	
SURPLUS/(DEFICIT)	\$553	\$-	\$(2,071)	\$(2,071)	