

UNIVERSITY GENERAL

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	\$155,429	\$164,296	\$172,894	\$8,598	5.2%
Summer	(74)	-	-	-	0.0%
Professional	-	-	-	-	0.0%
Graduate	-	-	-	-	0.0%
Fees	1,088	1,013	1,134	121	11.9%
TOTAL TUITION	156,443	165,309	174,028	8,719	5.3%
ENDOWMENT					
Restricted Endowment	17,119	17,755	17,024	(731)	-4.1%
Unrestricted Endowment	11,624	12,727	13,806	1,079	8.5%
TOTAL ENDOWMENT	28,743	30,482	30,830	348	1.1%
OTHER REVENUE					
Research & Training	2,727	3,255	10,756	7,501	230.4%
Restricted Gifts	21,423	9,441	11,012	1,571	16.6%
Overhead Recovery	235	-	138	138	0.0%
Unrestricted Gifts	16	2,934	4,422	1,488	50.7%
State Support	-	-	-	-	0.0%
Organized Activities	-	-	-	-	0.0%
Other Income	17,082	15,251	16,448	1,197	7.8%
Auxiliaries	85,189	88,778	93,860	5,082	5.7%
Deferred Revenue - Strategic Plan (7,500)	-	-	(1,500)	(1,500)	0.0%
TOTAL OTHER REVENUE	119,172	119,659	135,136	15,477	12.9%
TOTAL REVENUE	\$304,358	\$315,450	\$339,994	\$24,544	7.8%
EXPENSE					
DIRECT EXPENSE					
Faculty Salaries	\$467	\$309	\$661	\$352	113.9%
Other Salaries	1,929	3,345	3,164	(181)	-5.4%
TOTAL SALARIES	2,396	3,654	3,825	171	4.7%
Fringe	760	1,167	1,311	144	12.3%
Student Salaries	1,256	217	456	239	110.1%
Student Aid	169,874	174,359	184,151	9,792	5.6%
Non-salary	8,907	3,292	7,319	4,027	122.3%
TOTAL DIRECT EXPENSE	183,193	182,689	197,062	14,373	7.9%
Restricted Direct Expense	41,269	30,451	38,792	8,341	27.4%
Unrestricted Direct Expense	141,924	152,238	158,270	6,032	4.0%
INDIRECT EXPENSE					
Library	955	2,124	2,599	475	22.4%
Student Services	10,420	12,070	10,440	(1,630)	-13.5%
Plant	20,028	4,664	8,750	4,086	87.6%
Information Services	145	1,467	4,744	3,277	223.4%
University Services	29,264	33,866	32,732	(1,134)	-3.3%
TOTAL INDIRECT EXPENSE	60,812	54,191	59,265	5,074	9.4%
Auxiliaries	66,587	77,075	80,589	3,514	4.6%
TOTAL EXPENSE	\$310,592	\$313,955	\$336,916	\$22,961	7.3%
OPERATING MARGIN	\$(6,234)	\$1,495	\$3,078	\$1,583	105.9%
Undergraduate Tuition Subvention	-	-	-	-	
Use of Retained Surplus	-	-	-	-	
SURPLUS/(DEFICIT)	\$(6,234)	\$1,495	\$3,078	\$1,583	