



BROWN

Brown University



University Resources Committee

Proposed 2022-2023 Operating Budget

Letter to President from Provost

I am pleased to submit the University Resources Committee (URC) report for Brown University's proposed Fiscal Year 2023 (FY23) operating budget, which was reviewed and approved by the URC on May 9, 2022. The annual budget process is the primary mechanism through which Brown ensures that resources are aligned with the University's highest strategic priorities. I am grateful to all of the participants in this year's process – the faculty, staff and student URC members, deans, vice presidents, directors and other staff – whose efforts ensured that we had an effective and successful budget process.

The URC proposed budget reflects the University's institutional values and our unwavering commitment to academic excellence, a diverse and inclusive community, and a financially sustainable operating model. The following key strategic recommendations by the Committee shaped the FY23 budget and are reflected within the operating budget recommendation:

- **Tuition rate increase of 2.85% for undergraduates and other non-variable graduate programs.** This is equivalent to the prior year's increase, thereby matching the lowest increase in the past 11 years. Maintaining a modest approach to tuition increases recognizes the economic impact the pandemic has had on many families and highlights the University's commitment to accessibility and affordability. The URC weighed this decision within the context of the University's announcement in October that Brown will significantly increase scholarships for moderate-income students, reduce the summer earnings expectation for our highest-need students, and move toward need-blind admissions for international students over the next several years. Importantly, the incremental financial support will be made possible, in part, by the extraordinary performance of the University's endowment and the success of the *BrownTogether* fundraising campaign.
- **Faculty and staff salary pools of 4.25%,** the highest increase in over a decade. In making this recommendation the URC reviewed substantial analysis, including presentations by the Dean of the Faculty and leadership from BioMed, the School of Public Health, and the School of Engineering on faculty salary levels and hiring and retention rates across all faculty ranks and disciplines. University Human Resources provided market data and hiring and retention trends at Brown in all staff employment categories. The URC felt strongly that although the pandemic has had substantial financial consequences for Brown, it was crucial to put forth an extraordinary salary pool increase to address recruitment and retention concerns. Increasingly competitive labor markets and opportunities for remote and hybrid work have made recruitment and retention more challenging and has resulted in increased voluntary staff turnover across the country, including here at Brown. This increase is also an acknowledgment of the incredible commitment our community has had to this institution throughout the pandemic.

For FY23, the URC recommends a total operating budget of \$1.547 billion in revenues and \$1.549 billion in expenditures resulting in a projected operating deficit of \$2.0 million. This represents a meaningful improvement from the FY22 budgeted deficit of \$34.8M, which included COVID expenses relating to testing, additional housing for students who needed to quarantine, personal protective equipment, additional temporary staffing, etc.

The URC's focus when developing the FY23 budget was shaped by the continuation of the recently implemented zero-based budgeting process. Academic and administrative units across

Brown worked closely with their central finance partners to develop budgets that better align with spending needs in order to allow units to meet their goals and objectives. As a result, the URC did not deliberate on specific line-item funding requests as they have in the past, and rather focused greater attention on strategic issues and decisions that support the mission of Brown.

Looking ahead to FY23, we are committed to efficiently managing the University's operations while continuing to advance academic excellence. It is important to note that the University has worked diligently to maintain control over a post-Covid rebound in expenses, however the FY23 budget does include increases in faculty and staff compensation that are necessary to remain competitive.

In addition to the broad-based investments that benefit the majority of the university community noted above, the proposed budget also includes important targeted investments including a significant expansion in financial aid, dean and research commitments, graduate student support, campus life, athletics, facilities, including the Performing Arts Center, as well as other strategic initiatives. The FY23 budget is planful in recognizing the inflationary environment we are currently operating in and the related pressures those cost increases may create. To support these critical investments and achieve the currently proposed budget deficit of \$2 million in FY23, the University utilized a number of levers, including carefully reviewing and adjusting internal commitments and deferring some departmental requests, where and when appropriate. There was also a concerted effort to proactively shift costs from unrestricted to restricted funds in order to more fully utilize gifts and endowments. Significant effort has been focused on maximizing undergraduate, graduate and summer revenues with new programs and experiential learning opportunities for our students. As we enter a period with more financial uncertainty it will be critical to maintain focus on financial discipline in order to carry out the University's strategic priorities.

While the FY23 budget reflects a nearly breakeven budget, Brown will continue to work diligently to close the financial gap in its annual operating budget. The proposed operating budget reflected herein is a significant step in that direction, though ongoing diligence is required to achieve our long-term financial stability and sustainability objectives. While the University has successfully implemented zero-based budgeting to enhance the annual budgeting cycle, there is still work to be done to create robust and complementary multi-year financial plans. This will be an area of focus in the coming year as we carefully map new revenue streams against our strategic goals and priorities.

I would like to again acknowledge and thank all of the members of the URC and the many staff members and institutional leaders whose hard work enabled the Committee's important work (please see appendix for listing of URC membership and staffing).

Respectfully submitted,

Richard Locke, Provost
Brown University

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BROWN UNIVERSITY CONSOLIDATED OPERATING BUDGET

Financial Overview

For FY23, the URC is recommending a total consolidated revenue budget of \$1.546 billion, an increase of \$211.6 million and 15.8% over the prior year budget. The consolidated expense budget is \$1.548 billion, an increase of \$178.8 million and 13.0% higher than FY22. The consolidated operating margin reflects a deficit of \$2.0 million vs. the FY22 budgeted deficit of \$34.8 million.

Table 1: Consolidated Operating Budget Summary

(\$ in 000s)	FY22 Budget	FY23 Proposed	\$ Change	% Change
Revenue	\$1,335,136	\$1,546,698	\$211,562	15.8%
Expenses	\$1,369,964	\$1,548,718	\$178,754	13.0%
Operating Margin (\$)	(\$34,828)	(\$2,020)	\$32,808	-94.2%
Operating Margin (%)	-2.6%	-0.1%	15.5%	-594.5%

The budget encompasses six operating units: Educational and General (E&G) which includes auxiliary operations such as dining services, residential life, health services, student health insurance and the bookstore; the School of Professional Studies (Professional Studies); the Division of Pre-College and Undergraduate Programs (Pre-College); the School of Engineering (Engineering); the Division of Biology and Medicine (BioMed); and the School of Public Health (Public Health).

Table 2: FY23 Consolidated Operating Budget by Division

(\$ in 000s)	E&G & Auxiliary	Professional Studies	PreCollege	Engineering	BioMed	Public Health	Total
Revenue	\$1,135,934	\$13,153	\$39,009	\$24,178	\$208,161	\$126,262	\$1,546,698
Expenses	\$1,118,155	\$11,320	\$26,082	\$37,430	\$218,291	\$137,440	\$1,548,718
Net Contributions	\$25,574	\$1,833	\$12,928	(\$15,856)	(\$12,308)	(\$12,171)	\$0
Operating Margin (\$)	(\$7,795)	\$0	\$0	\$2,604	\$2,177	\$993	(\$2,020)
Operating Margin (%)	-0.7%	0.0%	0.0%	10.8%	1.0%	0.8%	-0.1%

For FY23, E&G has planned for a \$7.8 million deficit, including net contributions from the auxiliaries and other divisions. Professional Studies and Pre-College are planning for surpluses that will be contributed to E&G of \$1.8 million and \$12.9 million, respectively. Engineering, BioMed and Public Health receive University Contributions from E&G totaling \$40.3 million. Engineering is budgeting a surplus of \$2.6 million, BioMed a surplus of \$2.1 million and Public Health a surplus of \$1.0 million, which will be transferred to reserves.

Table 3: FY23 Consolidated Operating Budget

(\$ in 000s)	FY22 Budget Total	FY23 Proposed Budget						FY23 Budget Total	\$ Change	% Change
		E&G & Auxiliary	Professional Studies	PreCollege	Engineering	BioMed	Public Health			
REVENUES										
Undergraduate Tuition	\$422,708	\$439,123	\$0	\$940	\$0	\$0	\$0	\$440,063	\$17,356	4%
Study Abroad Tuition & Fees	\$6,519	\$9,778	\$0	\$0	\$0	\$0	\$0	\$9,778	\$3,259	50%
Masters Tuition	\$51,791	\$32,194	\$2,508	\$0	\$5,243	\$5,930	\$13,654	\$59,530	\$7,739	15%
Professional Studies Tuition	\$21,801	\$0	\$5,313	\$0	\$0	\$572	\$526	\$6,411	(\$15,390)	-71%
Ph.D. Tuition	\$94,875	\$76,320	\$0	\$0	\$0	\$16,924	\$5,391	\$98,634	\$3,759	4%
Medical Tuition	\$36,982	\$0	\$0	\$0	\$0	\$39,292	\$0	\$39,292	\$2,309	6%
Student Fees	\$4,728	\$4,260	\$350	\$0	\$0	\$678	\$0	\$5,288	\$560	12%
Total Tuition & Fees	\$639,405	\$561,675	\$8,171	\$940	\$5,243	\$63,396	\$19,571	\$658,997	\$19,593	3%
Sponsored Revenue	\$180,693	\$75,413	\$0	\$0	\$15,359	\$55,927	\$74,397	\$221,095	\$40,402	22%
F&A Revenue (Indirect Cost Recovery)	\$55,675	\$19,996	\$0	\$0	\$0	\$20,600	\$20,500	\$61,096	\$5,421	10%
Total Sponsored and F&A Revenue	\$236,368	\$95,409	\$0	\$0	\$15,359	\$76,527	\$94,897	\$282,191	\$45,824	19%
Brown Annual Fund	\$33,500	\$34,200	\$0	\$0	\$0	\$1,800	\$0	\$36,000	\$2,500	7%
All Other Spendable Gifts	\$61,228	\$60,958	\$0	\$0	\$1,118	\$23,352	\$10,021	\$95,448	\$34,220	56%
Total Annual Contributions	\$94,728	\$95,158	\$0	\$0	\$1,118	\$25,152	\$10,021	\$131,448	\$36,720	39%
Endowment Utilization	\$166,364	\$173,718	\$0	\$0	\$2,458	\$26,149	\$1,694	\$204,019	\$37,654	23%
Associated Program Cost	\$18,810	\$20,219	\$0	\$0	\$0	\$3,038	\$80	\$23,337	\$4,527	24%
Total Endowment Utilization	\$185,174	\$193,937	\$0	\$0	\$2,458	\$29,187	\$1,774	\$227,356	\$42,182	23%
Housing Contractual Revenue	\$49,737	\$47,177	\$0	\$0	\$0	\$0	\$0	\$47,177	(\$2,560)	-5%
Dining Contractual Revenue	\$27,495	\$28,775	\$0	\$0	\$0	\$0	\$0	\$28,775	\$1,280	5%
Student Health Insurance	\$19,198	\$19,850	\$0	\$0	\$0	\$0	\$0	\$19,850	\$651	3%
Student Health Services Fees	\$9,809	\$10,503	\$0	\$0	\$0	\$0	\$0	\$10,503	\$694	7%
All Other Auxiliary Revenue	\$22,376	\$33,564	\$0	\$0	\$0	\$0	\$0	\$33,564	\$11,188	50%
Total Auxiliary Revenue	\$128,615	\$139,869	\$0	\$0	\$0	\$0	\$0	\$139,869	\$11,254	9%
Current Fund Investment Income	\$9,846	\$10,376	\$0	\$0	\$0	\$0	\$0	\$10,376	\$530	5%
Affiliated Hospital Revenue	\$5,898	\$2,375	\$0	\$0	\$0	\$3,627	\$0	\$6,002	\$104	2%
All Other Income	\$35,102	\$37,135	\$4,982	\$38,069	\$0	\$10,272	\$0	\$90,458	\$55,356	158%
Total Other Income	\$50,847	\$49,886	\$4,982	\$38,069	\$0	\$13,900	\$0	\$106,836	\$55,990	110%
TOTAL REVENUES	\$1,335,136	\$1,135,934	\$13,153	\$39,009	\$24,178	\$208,161	\$126,262	\$1,546,698	\$211,562	16%
EXPENSES										
Faculty Salaries & Wages	\$186,653	\$129,080	\$1,095	\$1,059	\$12,953	\$36,768	\$26,926	\$207,880	\$21,227	11%
Staff Salaries & Wages	\$257,883	\$225,514	\$3,004	\$5,428	\$4,505	\$33,283	\$17,745	\$289,480	\$31,597	12%
Student Wages	\$12,058	\$11,833	\$454	\$1,261	\$112	\$661	\$670	\$14,992	\$2,934	24%
Total Salaries & Wages	\$456,594	\$366,427	\$4,553	\$7,748	\$17,571	\$70,712	\$45,341	\$512,352	\$55,758	12%
Faculty Benefits	\$53,395	\$36,886	\$200	\$147	\$3,717	\$10,568	\$7,646	\$59,163	\$5,768	11%
Staff Benefits	\$74,864	\$65,412	\$873	\$1,067	\$1,329	\$9,667	\$5,235	\$83,583	\$8,719	12%
Student Benefits	\$47	\$6	\$0	\$0	\$0	\$42	\$0	\$48	\$0	1%
Total Benefits	\$128,306	\$102,304	\$1,073	\$1,214	\$5,046	\$20,276	\$12,881	\$142,793	\$14,487	11%
Undergraduate Student Aid and Support	\$170,841	\$186,271	\$0	\$705	\$0	\$0	\$0	\$186,976	\$16,135	9%
Graduate Student Aid and Support	\$187,327	\$148,372	\$0	\$0	\$5,506	\$41,572	\$16,835	\$212,285	\$24,959	13%
All Other Student Aid and Support	\$12,333	\$11,341	\$467	\$5,882	\$108	\$687	\$22	\$18,507	\$6,173	50%
Total Student Aid and Support	\$370,501	\$345,984	\$467	\$6,587	\$5,613	\$42,259	\$16,857	\$417,768	\$47,267	13%
Supplies & General	\$124,553	\$108,011	\$1,707	\$2,091	\$3,586	\$14,583	\$10,681	\$140,659	\$16,107	13%
Purchased Services	\$84,000	\$64,852	\$1,216	\$3,324	\$148	\$23,418	\$6,221	\$99,178	\$15,178	18%
Business & Travel	\$17,979	\$17,483	\$185	\$114	\$906	\$1,806	\$1,414	\$21,909	\$3,930	22%
Other Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	--
Subcontracts	\$35,939	\$5,088	\$0	\$0	\$2,348	\$10,817	\$27,844	\$46,098	\$10,159	28%
Total General Operating Expenses & Subcontracts	\$262,470	\$195,434	\$3,107	\$5,530	\$6,989	\$50,623	\$46,161	\$307,844	\$45,373	17%
Property Costs	\$36,416	\$34,621	\$680	\$680	\$0	\$978	\$0	\$36,959	\$543	1%
Debt Service	\$52,120	\$50,137	\$0	\$0	\$0	\$0	\$0	\$50,137	(\$1,983)	-4%
Capital & Plant Expenses	\$13,021	\$6,310	\$0	\$0	\$2,623	\$7,583	\$0	\$16,517	\$3,495	27%
Total Property Costs, Debt Service and Capital Expenses	\$101,558	\$91,068	\$680	\$680	\$2,623	\$8,561	\$0	\$103,613	\$2,055	2%
Internal Services, Transfers, and All Other Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	--
68000: Internal Services	(\$985)	(\$26,148)	\$230	\$3,145	\$172	\$19,345	\$3,278	\$22	\$1,007	-102%
80000: Other Expenses & Transfers	\$28,990	\$23,836	\$992	\$960	(\$641)	\$2,083	\$12,589	\$39,819	\$10,829	37%
80300: Revenue Transfers	\$12,889	\$15,876	\$0	\$0	\$0	\$0	\$0	\$15,876	\$2,987	23%
80400: Internal Funding Transfers	\$9,641	\$3,375	\$217	\$217	\$57	\$4,432	\$334	\$8,632	(\$1,009)	-10%
86000: Sponsored Award Bank Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	--
Total Internal Services, Transfers, and All Other Expenses	\$50,535	\$16,939	\$1,439	\$4,322	(\$412)	\$25,860	\$16,200	\$64,348	\$13,813	27%
TOTAL EXPENSES	\$1,369,964	\$1,118,155	\$11,320	\$26,082	\$37,430	\$218,291	\$137,440	\$1,548,718	\$178,754	13%
Contributions to E&G	\$3,053	(\$13,269)	\$1,833	\$12,928	\$0	\$0	\$0	\$1,492	(\$1,560)	-51%
Contributions from E&G	(\$3,053)	\$38,843	\$0	\$0	(\$15,856)	(\$12,308)	(\$12,171)	(\$1,492)	\$1,560	-51%
Net of Internal Contributions	\$0	\$25,574	\$1,833	\$12,928	(\$15,856)	(\$12,308)	(\$12,171)	\$0	\$0	33%
Operating Margin (\$)	(\$34,828)	(\$7,795)	\$0	\$0	\$2,604	\$2,177	\$993	(\$2,020)	\$32,808	-94%
Operating Margin (%)	-3%	-1%	0%	0%	11%	1%	1%	0%	2%	-95%

Revenue Highlights

In FY23, tuition and fees continue to comprise the largest source of revenue, accounting for 43% of total University funding. Tuition and fees revenues are expected to increase by 3.0% over FY22 budget, from \$639 million to \$659 million in FY23. The increase is driven primarily by the 2.85% increase in the undergraduate and non-variable graduate tuition rates and the 1.75% increase in medical tuition rates. It should be noted that revenues from Pre-College were re-classed from Tuition and Fees to Other Income.

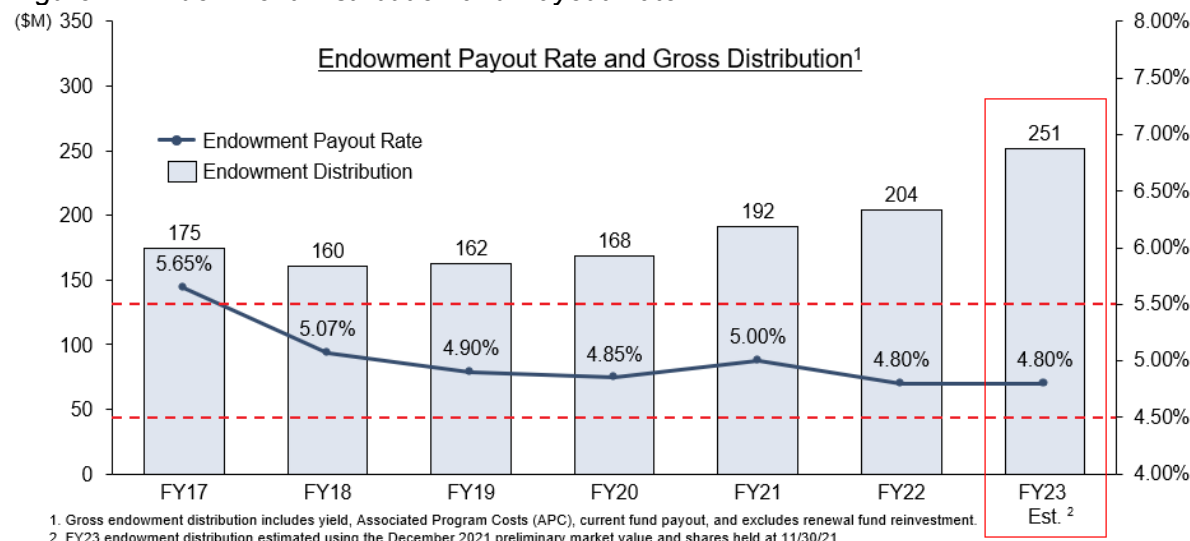
Sponsored funding is the next largest revenue source at 18%. Sponsored research and indirect costs are collectively expected to increase by \$46 million and 19% to \$282 million.

Endowment utilization at Brown comprises 15% of total University revenue and is budgeted to increase \$42 million and 23% to \$227 million. It is important to note that Brown's budget is constructed on a largely cash-basis where revenue from the endowment is recognized when spent (utilized) rather than when received (distributed). Therefore, the budget reflects the amount of the current year's endowment distribution and any accumulated balances from previous years that will be spent in FY23.

The \$42 million increase in endowment utilization is largely driven by a \$10.2 million increase in Undergraduate Financial Aid, a \$7.1 million increase in spending on faculty and academic programs that run through the Provost's Office, the Office of the Dean of the Faculty and the College, and a \$3.2 million increase in BioMed, that includes a shift from unrestricted funds to more fully utilize existing endowment balances.

Although endowment utilization need not equal the endowment distribution in any given year, they are linked over time. The endowment distribution will increase \$47 million and 23% to \$251 million in FY23, including Associated Program Costs (APC) and the Current fund, which are University unrestricted resources invested as part of the endowment. The endowment distribution reflects an endowment payout rate of 4.8%, the same rate used in FY22. The distribution growth is attributable to the strong investment returns over the past several years, and new gifts received that have been added to the endowment. The table below illustrates the total University endowment distribution.

Figure 1: Endowment Distribution and Payout Rate

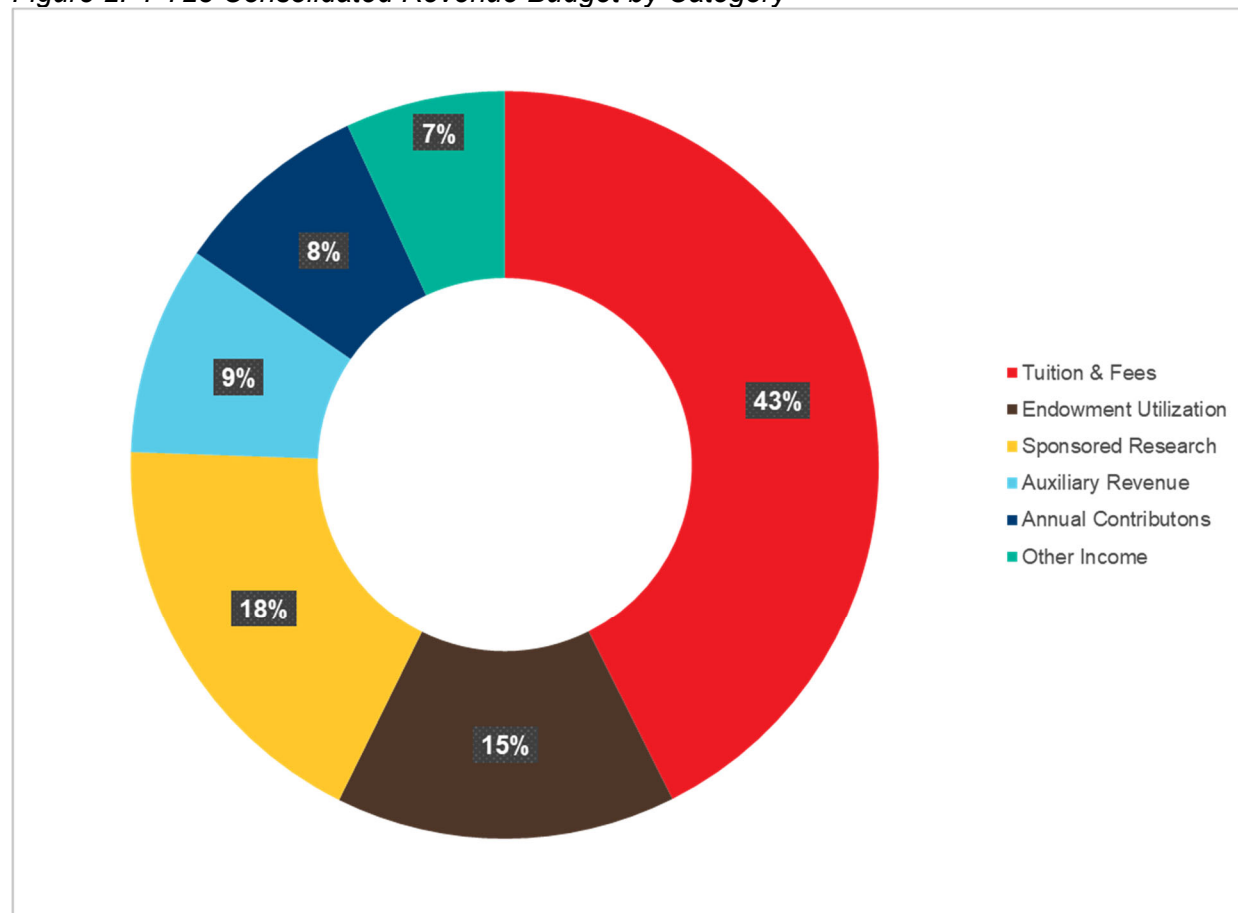


Auxiliary revenue comprises 9% of total revenue and is expected to increase by \$11 million and 9.00% to \$140 million. This increase is driven by return to normal on-campus operations in Residential Life and Dining Services and the 2.85% rate increases for room, board and health services fees.

Annual Contributions, which largely represent spending of gifts in accordance with Brown's budget methodology, is expected to increase by \$37 million and 39% over the FY22 budget to \$131 million, primarily driven by gifts for undergraduate financial aid, BioMed, Public Health, Athletics, and shifting \$10 million of costs from unrestricted funding to more fully utilize existing gift balances.

Other Income is expected to increase by \$56 million and 110% to \$107 million. This increase is primarily driven from \$24 million in new Pre-College programming and \$14.5 million in existing Pre-College programs shifting from Tuition & Fees category to Other Income.

Figure 2: FY23 Consolidated Revenue Budget by Category



Expense Highlights

In FY23, salaries and benefits comprise 42% of total University expenses and are the largest expense categories with a total consolidated budget of \$655 million. Total compensation expenses increased by \$70.2 million and 12% over the FY22 budget. The increase is attributable

to faculty and staff salary pools of 4.25%, contractual obligations for union staff, strategic restoration of vacant positions removed in previous budget cycles, and deferred promotions and equity adjustments that had largely been paused during the pandemic.

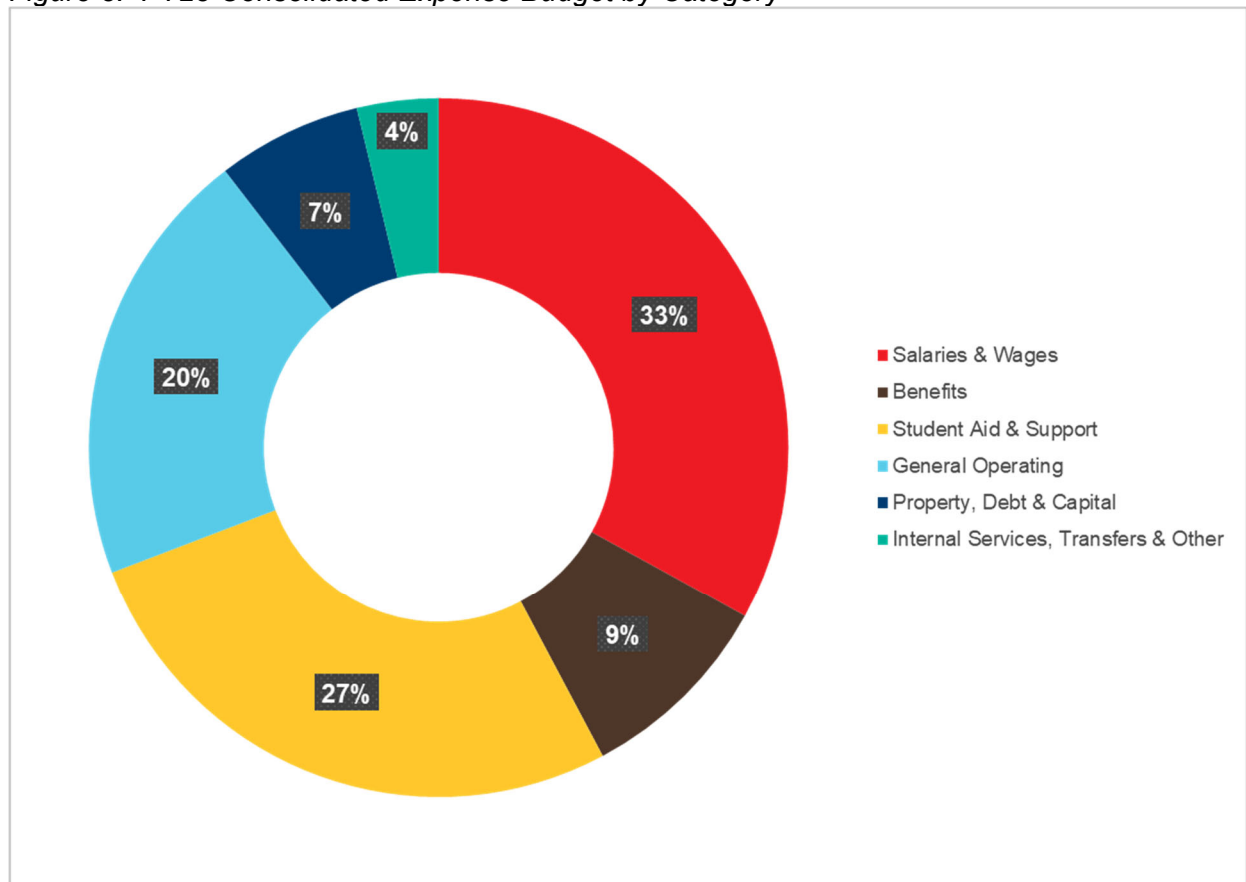
Student aid and support make up the next largest expense category with a total FY23 budget of \$418 million and 27% of total expenses. The budget for FY23 increased by \$47.2 million and 13%. This increase is driven by the University's announcement in October that Brown will significantly increase scholarships for moderate-income students, reduce the summer earnings expectation for our highest-need students, and move toward need-blind admissions for international students over the next several years. Importantly, the incremental financial support will be made possible, in part, by the extraordinary performance of the University's endowment and the success of the *BrownTogether* fundraising campaign. In addition to the increases in undergraduate financial aid, the FY23 budget reflects enhanced graduate support per agreement with Graduate Labor Organization.

General operating expenses represent \$308 million and 20% of total expenses. The budget for FY23 increased by \$45.4 million and 17%. \$24 million of this increase is on restricted funds, including a \$15.9 million increase in sponsored research. For unrestricted funds, the increases are driven by cost of goods sold, dean start-up commitments, goods and supplies, purchased services, and business and travel, which is considerably below FY 2019 actuals.

Property, debt, and capital represent \$105 million and 7% of total expenses. These expenses are expected to increase by \$2.1 million and 2.0% in FY23. The increases are primarily driven by facilities vehicles and equipment, BioMed-specific facilities and equipment, revised debt service schedules, and increased insurance costs driven by market pressure.

Internal services, transfers and other expenses of \$64 million make up the remaining 4% of total University expenses. Internal services, transfers and other expenses are expected to increase in FY23 by \$13.8 million and 27%. The increases are driven by the increased contributions to the University's renewal reserves, transfers for sustainability projects through utility savings, and increases to university-wide facilities renewal.

Figure 3: FY23 Consolidated Expense Budget by Category



EDUCATIONAL AND GENERAL (INCLUDING AUXILIARIES)

Financial Overview

For FY23, the Educational and General and Auxiliaries have proposed a total revenue budget of \$1.002 billion, which is an increase of \$134 million and 13.4%, over the prior year budget. Expenses total \$1.009 billion, an increase of \$109 million and 10.8% over the prior year budget. The division provides and receives internal contributions to and from other operating units to support mission-critical needs. Collectively in FY23, E&G expects to make a net contribution to other University operating units of \$26 million. After accounting for internal contributions, E&G has budgeted for an operating deficit of \$7.8 million.

Table 4: FY23 Educational & General and Auxiliary Budget

	FY22 Budget E&G & Auxiliary	FY23 Proposed Budget E&G & Auxiliary	\$ Change	% Change
REVENUES				
Undergraduate Tuition	\$422,708	\$439,123	\$16,416	3.9%
Study Abroad Tuition & Fees	\$6,519	\$9,778	\$3,259	50.0%
Masters Tuition	\$33,938	\$32,194	(\$1,744)	-5.1%
Professional Studies Tuition	\$0	\$0	\$0	—
Ph.D. Tuition	\$74,774	\$76,320	\$1,546	2.1%
Medical Tuition	\$0	\$0	\$0	—
Student Fees	\$3,700	\$4,260	\$560	15.1%
Total Tuition & Fees	\$541,638	\$561,675	\$20,037	3.7%
Sponsored Revenue	\$55,735	\$75,413	\$19,678	35.3%
F&A Revenue (Indirect Cost Recovery)	\$16,720	\$19,996	\$3,277	19.6%
Total Sponsored and F&A Revenue	\$72,455	\$95,409	\$22,955	31.7%
Brown Annual Fund	\$31,825	\$34,200	\$2,375	7.5%
All Other Spendable Gifts	\$38,507	\$60,958	\$22,451	58.3%
Total Annual Contributions	\$70,332	\$95,158	\$24,826	35.3%
Endowment Utilization	\$139,976	\$173,718	\$33,742	24.1%
Associated Program Cost	\$17,033	\$20,219	\$3,186	18.7%
Total Endowment Utilization	\$157,009	\$193,937	\$36,928	23.5%
Housing Contractual Revenue	\$49,737	\$47,177	(\$2,560)	-5.1%
Dining Contractual Revenue	\$27,495	\$28,775	\$1,280	4.7%
Student Health Insurance	\$19,198	\$19,850	\$651	3.4%
Student Health Services Fees	\$9,809	\$10,503	\$694	7.1%
All Other Auxiliary Revenue	\$22,340	\$33,564	\$11,224	50.2%
Total Auxiliary Revenue	\$128,579	\$139,869	\$11,290	8.8%
Current Fund Investment Income	\$9,846	\$10,376	\$530	5.4%
Affiliated Hospital Revenue	\$2,485	\$2,375	(\$110)	-4.4%
All Other Income	\$19,586	\$37,135	\$17,549	89.6%
Total Other Income	\$31,917	\$49,886	\$17,968	56.3%
TOTAL REVENUES	\$1,001,929	\$1,135,934	\$134,004	13.4%
EXPENSES				
Faculty Salaries & Wages	\$114,720	\$129,080	\$14,359	12.5%
Staff Salaries & Wages	\$203,240	\$225,514	\$22,274	11.0%
Student Wages	\$9,631	\$11,833	\$2,202	22.9%
Total Salaries & Wages	\$327,592	\$366,427	\$38,835	11.9%
Faculty Benefits	\$32,278	\$36,886	\$4,608	14.3%
Staff Benefits	\$59,091	\$65,412	\$6,321	10.7%
Student Benefits	\$6	\$6	\$0	4.2%
Total Benefits	\$91,375	\$102,304	\$10,929	12.0%
Undergraduate Student Aid and Support	\$170,841	\$186,271	\$15,430	9.0%
Graduate Student Aid and Support	\$133,968	\$148,372	\$14,404	10.8%
All Other Student Aid and Support	\$8,734	\$11,341	\$2,607	29.8%
Total Student Aid and Support	\$313,543	\$345,984	\$32,440	10.3%
Supplies & General	\$98,213	\$108,011	\$9,799	10.0%
Purchased Services	\$62,321	\$64,852	\$2,530	4.1%
Business & Travel	\$14,659	\$17,483	\$2,824	19.3%
Other Operating Expenses	\$0	\$0	\$0	—
Subcontracts	\$5,101	\$5,088	(\$12)	-0.2%
Total General Operating Expenses & Subcontracts	\$180,294	\$195,434	\$15,141	8.4%
Property Costs	\$34,077	\$34,621	\$543	1.6%
Debt Service	\$52,120	\$50,137	(\$1,983)	-3.8%
Capital & Plant Expenses	\$5,581	\$6,310	\$729	13.1%
Total Property Costs, Debt Service and Capital Expenses	\$91,778	\$91,068	(\$710)	-0.8%
Internal Services, Transfers, and All Other Expenses	\$0	\$0	\$0	—
68000: Internal Services	(\$27,200)	(\$26,148)	\$1,052	-3.9%
80000: Other Expenses & Transfers	\$14,540	\$23,836	\$9,296	63.9%
80300: Revenue Transfers	\$12,887	\$15,876	\$2,989	23.2%
80400: Internal Funding Transfers	\$4,416	\$3,375	(\$1,041)	-23.6%
Total Internal Services, Transfers, and All Other Expenses	\$4,643	\$16,939	\$12,295	264.8%
Total Internal Services, Transfers, and All Other Expenses	\$4,643	\$16,939	\$12,295	264.8%
TOTAL EXPENSES	\$1,009,225	\$1,118,155	\$108,930	10.8%
Contributions to E&G	(\$2,632)	(\$13,269)	(\$10,637)	404.1%
Contributions from E&G	\$32,142	\$38,843	\$6,701	20.8%
Operating Margin (\$)	(\$36,806)	(\$7,795)	\$29,011	-78.8%

Revenue Highlights

Tuition and Fees

FY23 tuition and fees total \$561.7 million and represent the largest E&G revenue source. Undergraduate tuition at \$439.1 million is the largest single component, representing 78% of total tuition and fees. Total tuition and fees, which also include study abroad, Master's, and PhD tuition reflects an increase of \$20 million and 3.7%, driven primarily by the 2.85% tuition rate increase for undergraduate and non-variable graduate programs as well as increases in enrollment for undergraduate and Master's programs.

Undergraduate Tuition and Fees: The budget includes a tuition rate increase of 2.85% for undergraduates and other non-variable graduate programs. This is equivalent to the prior year's increase, thereby matching the lowest increase in the past 11 years. Maintaining a modest approach to tuition increases recognizes the economic impact the pandemic has had on many families and highlights the University's commitment to accessibility and affordability. The URC weighed this decision within the context of the University's announcement in October that Brown will significantly increase scholarships for moderate-income students, reduce the summer earnings expectation for our highest-need students, and move toward need-blind admissions for international students over the next several years. Importantly, the incremental financial support will be made possible, in part, by the extraordinary performance of the University's endowment and the success of the *BrownTogether* fundraising campaign. The URC recommends tuition, fee, room and board increases as follows:

Table 5: FY23 Undergraduate Tuition and Fees

Tuition & Fees	FY21	FY22	FY22 Re-Based	FY23 Proposed	FY23 vs FY22 \$	FY23 vs FY22 %
Tuition	\$59,254	\$60,944	\$60,944	\$62,680	\$1,736	2.85%
Room	\$9,774	\$10,054	\$9,108	\$9,368	\$260	2.85%
Board ¹	\$6,118	\$6,292	\$6,292	\$6,472	\$180	2.87%
Student Resources Fee	\$0	\$0	\$946	\$974	\$28	2.96%
Health Fee	\$978	\$1,006	\$1,006	\$1,036	\$30	2.95%
Student Activities Fee	\$286	\$286	\$286	\$286	\$0	0.00%
Recreation Fee	\$66	\$68	\$68	\$70	\$2	2.85%
Total	\$76,477	\$78,650	\$78,650	\$80,886	\$2,236	2.84%

¹ Starting in FY23, both on and off campus students will pay a new student resources fee of \$946. The on-campus students room rate will be increased 2.85% on the "FY22 Re-Based" rate, which was lowered to offset the assessment of this new fee. The non-resident fee will be discontinued in FY23.

Overall, the FY23 budget reflects an increase of \$17.4 million and 4.1%, driven by the rate increase in additional undergraduate students.

Graduate Tuition: The tuition rate increase for non-variable programs is 2.85%, consistent with that of undergraduate tuition. See table below for full list of proposed tuition and fee increases for FY23.

Table 6: Proposed Tuition Increases for FY23

Proposed Tuition Increases for FY23				Proposed Fee Increases for FY23				
	FY22	FY23	% Change		FY22	(Re-based) ⁴	FY23	% Change
Undergraduate				Room and Board				
Undergraduate tuition	\$60,944	\$62,680	2.85%	Room charges ⁴	\$10,054	\$9,108	\$9,368	2.85%
Graduate (per course)¹				Board charges	\$6,292	N/A	\$6,472	2.86%
Non-variable programs	\$7,618	\$7,835	2.85%	Board charges for Winter Session	\$668	N/A	\$687	2.84%
Biostatistics	\$7,782	\$8,004	2.85%	Health Services Fees				
Public Health	\$7,139	\$7,342	2.85%	Health service fee	\$1,006	N/A	\$1,036	2.98%
Public Health (Online)		\$5,000	N/A	Health service fee for Summer	\$185	N/A	\$195	5.41%
Clinical and Translational Research	\$7,139	\$7,342	2.85%	Student Activities Fees				
Computer Science	\$9,168	\$9,429	2.85%	Undergraduate student activities fee	\$286	N/A	\$286	0.00%
Cybersecurity	\$9,168	\$9,168	0.00%	Graduate student activities fee	\$65	N/A	\$80	23.08%
Data Science	\$8,898	\$9,152	2.85%	Medical student activities fee	\$70	N/A	\$70	0.00%
Engineering	\$8,879	\$9,132	2.85%	Other				
PRIME	\$8,509	\$8,509	0.00%	Student recreation fee	\$68	N/A	\$70	2.94%
Design Engineering	\$6,818	\$7,012	2.85%	Nonresident fee ⁴	\$946	\$0	N/A	N/A
Data-Enabled Computational Eng. and Science		\$9,132	N/A	Undergraduate student resources fee ⁴	N/A	\$946	\$974	2.96%
Physics	\$8,380	\$8,800	5.01%	Academic records fee	\$100	N/A	\$100	0.00%
Public Affairs	\$7,808	\$7,808	0.00%					
Medical								
Medical tuition (annual rate)	\$66,110	\$67,268	1.75%					
Gateways (per course)	\$6,854	\$7,049	2.85%					
Medical Physics (per course)	\$7,618	\$7,835	2.85%					
Mid-Career Masters (program rates)²								
Healthcare Leadership	\$92,000	\$92,000	0.00%					
Technology Leadership	\$83,300	\$83,300	0.00%					
Business Administration	\$135,000	\$141,500	4.81%					
Pre-College and Winter/Summer Undergraduate								
Winter Session tuition	\$7,618	\$7,835	2.85%					
Summer session course fee ³	\$4,605	\$4,736	2.85%					
Summer session enrollment fee ³	\$313	\$322	2.85%					

Notes

Tuition and some fees must be evenly divisible between fall and spring semesters, resulting in varied % changes.

¹ Graduate tuition recommendations presented on a per course rate.

² Mid-career masters tuition recommendations presented at the program rate.

³ Due to Summer programs overlap of fiscal years, FY22 rate represents Summer session 2022 and FY23 rate represents the Summer session 2023.

⁴ Division of Campus Life has proposed a change to the fee structure in FY23 that will have no financial impact to students of the University. In FY22, on-campus students pay a room charges of \$10,054 and off-campus students pay a non-resident fee of \$946. Starting in FY23, both on and off campus students will pay a student resources fee of \$946 and on campus students room rate will be lowered to \$9,108 so the total costs for students living on campus will not change. FY23 increase has been added to the fees accordingly.

PhD tuition revenue is projected to increase by \$1.5 million and 2.1% over the FY22 budget, though PhD tuition is largely offset by graduate student aid provided by Brown. The increase is due primarily to the 2.85% tuition rate increase, offset by a slight decrease in graduate students.

Master's tuition revenue for E&G declines \$1.7 million over the FY22 budget, based on allocations of that revenue to specific schools. Overall, Master's tuition revenue increased \$7.7 million university-wide. This is driven by the 2.85% tuition increase (non-variable and most variable programs) and enrollment growth including increases in Cybersecurity and Computer Science, which were offset by enrollment decreases in Public Affairs and Data Science.

Sponsored and F&A Revenue

At E&G, sponsored funding and indirect cost recovery revenue of \$95.4 million is \$23.0 million more than the FY22 budget of \$72.5 million. This includes projected indirect costs (IDC) of \$3.3 million and 19.6% more than the FY22 budget.

Table 7: FY23 Sponsored and F&A Revenue

(\$ in 000s)	FY22 Budget	FY23 Proposed	\$ Change	% Change
Direct Sponsored Activities				
E&G	\$55,735	\$75,413	\$19,678	35.3%
Engineering	\$14,246	\$15,359	\$1,113	7.8%
BioMed	\$54,722	\$55,927	\$1,205	2.2%
Public Health	\$55,990	\$74,397	\$18,406	32.9%
Total Direct Sponsored Activities	\$180,693	\$221,095	\$40,402	22.4%
Indirect Sponsored Activities				
E&G ¹	\$16,720	\$19,996	\$3,277	19.6%
Engineering	\$0	\$0	\$0	--
BioMed	\$19,955	\$20,600	\$645	3.2%
Public Health	\$19,000	\$20,500	\$1,500	7.9%
Total Indirect Sponsored Activities	\$55,675	\$61,096	\$5,421	9.7%
Total Sponsored Activities	\$236,368	\$282,191	\$45,824	19.4%
¹ E&G Indirect budget includes Engineering.				

Annual Contributions

The budget for annual contributions features two major components. The first component relates to unrestricted giving through the Brown Fund. For FY23, the Brown Fund expects to raise \$36 million, an increase of \$2.5 million and 7.5% over the prior year. BioMed receives a 5% distribution based on a pre-existing agreement, with the remaining \$32.4 million retained at E&G.

The second component of the budget for annual contributions relates to spendable gift utilization. For FY23, E&G expects to recognize \$61 million, an increase of \$32.4 million from the prior year. Brown's operating budget recognizes the revenue for spendable gifts as the expense is incurred in accordance with donor stipulations. This increase includes proactively shifting \$10 million of costs from unrestricted funds to more fully utilize existing gift balances.

Endowment Utilization

The endowment supports approximately 17% of the E&G budget and helps to finance vital activities, including undergraduate scholarships, professorships, graduate student fellowships, library acquisitions, more than 70 academic programs and varsity sports. The utilization increased to \$173.7 million in FY 2023 or 24.1% increase. This includes a proactive shift of \$5 million of costs from unrestricted funds to more fully utilize existing endowment balances. The endowment utilization also includes \$20.2 million of associated program cost revenue. This represents an increase of \$3.2 million and 18.7% over the FY22 budget.

Auxiliary Revenue

Auxiliary revenue includes income generated by units that are self-supported entities and include student housing, dining services, student health insurance, health services and the bookstore. The FY23 proposed auxiliary revenue budget is \$139.9 million, a 9% increase over the FY22 budget. The increase is primarily driven by the expected return to campus with associated

increases in residential life and dining services operations and a 2.85% approved fee increases for room, board and health services fees.

Other Income

E&G's FY23 total budget for other income is \$50 million, a 56.3% increase over the FY22 budget. The budget increase is primarily driven from \$24 million in new Pre-College programming and \$14.5 million in existing Pre-College programs shifting from Tuition & Fees category to Other Income. Other Income also includes a \$10 million distribution from the University's Liquidity Reserve 2 fund.

Expense Highlights

The FY23 total proposed expense budget is \$1.009 billion, a \$109 million and 10.8% increase over the FY22 budget. The largest expenses are compensation and student aid and support, which make up just over 73% of total expenses. The proposed budget includes anticipated spending from endowment utilization, spendable gifts and grants, which are offset fully by restricted revenue.

Salaries and Benefits

For FY23, E&G's budget for faculty, staff, and student salaries and wages is \$366.4 million, an 11.9% increase over the prior year. This increase is driven primarily by 4.25% faculty and non-union staff salary pools, contractual obligations for union wage and step increases and strategic restoration of vacant positions removed in previous budget cycles.

The FY23 total benefits budget is \$102.3 million, a 12% increase over the prior year budget. FY23 benefit costs are based on proposed fringe rates of 29.5% for full-time positions and 7.5% for part-time positions.

Student Aid and Support

E&G's FY23 budget for total student aid and support is \$346 million, an increase of \$32.4 million and 10.3% over the prior year.

Undergraduate student aid and support represents 54% of the total aid amount. The undergraduate scholarship budget for FY23 is based on guidance from the Office of Financial Aid and reflects the funding requirements to meet the full need of undergraduate students. Undergraduate aid is budgeted at \$186.3 million, an increase of \$15.4 million and 9% from the FY22 budget of \$170.8 million.

For FY23, E&G has budgeted \$148.3 million for graduate student aid and support, a \$14.4 million increase over the prior year. The increase is driven by the agreement with Graduate Labor Organization and respective rate increases (tuition, health, dental, stipend).

General Operating Expenses and Subcontracts

The FY23 general operating budget of \$195.4 million comprises approximately 17.5% of total expenses. The increase of \$15.1 million and 8.4% primarily attributes to increases in cost of goods sold in dining and bookstore, student health insurance costs and computer software and cloud services.

Property Costs, Debt Service and Capital Expenses

Property, debt and capital expenses make up 8.1% of total E&G expenses. The FY23 budget of \$91.1 million is a reduction of \$710 thousand and 0.8% over the FY22 budget. The reduction is driven by savings related to debt service (loan pay off and favorable interest rates on variable bonds).

Internal Services, Transfer and All Other Expenses

Internal services, transfers and other expenses make up 1.5% of total E&G expenses. The FY23 budget is expected to increase by \$12.3 million over the FY22 budget. The increases are driven by the increased contributions to the University's renewal reserves, transfers for sustainability projects through utility savings, and increases to university-wide facilities renewal.

SCHOOL OF PROFESSIONAL STUDIES

Financial Overview

The School of Professional Studies supports the administration and delivery of academic programs for professional learners. This includes Executive Master's degrees, residential Master's degrees, and non-degree executive education.

Table 8: School of Professional Studies

	FY22 Budget	FY23 Budget		
	Professional Studies	Professional Studies	\$ Change	% Change
REVENUES				
Masters Tuition	\$1,636	\$2,508	\$872	53.3%
Professional Studies Tuition	\$4,709	\$5,313	\$605	12.8%
Student Fees	\$350	\$350	(\$0)	0.0%
Total Tuition & Fees	\$6,695	\$8,171	\$1,476	22.0%
All Other Income	\$3,510	\$4,982	\$1,472	41.9%
Total Other Income	\$3,510	\$4,982	\$1,472	41.9%
TOTAL REVENUES	\$10,205	\$13,153	\$2,948	28.9%
EXPENSES				
Faculty Salaries & Wages	\$813	\$1,095	\$282	34.7%
Staff Salaries & Wages	\$2,140	\$3,004	\$864	40.4%
Student Wages	\$196	\$454	\$259	132.3%
Total Salaries & Wages	\$3,149	\$4,553	\$1,404	44.6%
Faculty Benefits	\$151	\$200	\$48	31.9%
Staff Benefits	\$618	\$873	\$254	41.1%
Total Benefits	\$770	\$1,073	\$303	39.3%
All Other Student Aid and Support	\$497	\$467	(\$30)	-6.1%
Total Student Aid and Support	\$497	\$467	(\$30)	-6.1%
Supplies & General	\$1,082	\$1,707	\$624	57.7%
Purchased Services	\$640	\$1,216	\$576	90.0%
Business & Travel	\$173	\$185	\$12	6.8%
Total General Operating Expenses & Subcontracts	\$1,895	\$3,107	\$1,212	63.9%
Property Costs	\$680	\$680	\$0	0.0%
Total Property Costs, Debt Service and Capital Expenses	\$680	\$680	\$0	0.0%
Internal Services	\$370	\$230	(\$140)	-37.8%
Other Expenses & Transfers	\$754	\$992	\$238	31.6%
Internal Funding Transfers	\$244	\$217	(\$27)	-11.0%
Total Internal Services, Transfers, and All Other Expenses	\$1,368	\$1,439	\$71	5.2%
TOTAL EXPENSES	\$8,360	\$11,320	\$2,960	35.4%
Contributions to E&G	\$1,845	\$1,833	(\$11)	-0.6%
Operating Margin (\$)	(\$0)	\$0	\$0	0.0%

Revenue Highlights

FY23 total revenue is projected to increase \$2.9 million, a 29% increase compared to the FY22 budget.

Tuition and Fees

Revenue for the School of Professional Studies is expected to increase \$1.5 million due to the incorporation of the mindfulness teacher training programs previously held in the School of Public Health, increased Executive Master's enrollments, and the launch of new non-degree programs.

Expense Highlights

Expenses have increased \$2.9 million, a 35% increase compared to the FY22 budget.

Salaries and Benefits

Salaries and benefits have increased \$1.4 million and 45% from the FY22 budget. The increase is driven by the incorporation of the mindfulness program instructors and staff, incremental positions to support enrollment growth in the early career Master's programs, and additional instructional commitments for the Executive Master's programs.

Student Aid and Support

Student aid and support have decreased \$30 thousand and 6% from the FY22 budget based on existing needs.

General Operating Expenses and Subcontracts

General operating expenses have increased \$1.2 million and 64% from the FY22 budget. The increase is driven by the incorporation of the mindfulness program operations, revenue share transfer to the Rhode Island School of Design for the design engineering Master's degree, and operating expenses for the launch of the Digital Health Innovation Certificate program.

Property Costs, Debt Service and Capital Expenses

Property costs are projected to remain flat from the FY22 budget.

Contributions to E&G

Professional Studies has budgeted for their net margin of \$1.8M to be fully contributed centrally to E&G in FY23.

PRE-COLLEGE AND UNDERGRADUATE PROGRAMS

Financial Overview

The Division of Pre-College and Undergraduate Programs offers a wide range of residential, location-based, online academic offerings for undergraduate and pre-college students and administers sports camps for the Athletics Department.

Table 9: Pre-College and Undergraduate Programs

	FY22 Budget Pre-College	FY23 Budget Pre-College	\$ Change	% Change
REVENUES				
Professional Studies Tuition	\$16,874	\$0	(\$16,874)	-100.0%
Total Tuition & Fees	\$16,874	\$940	(\$15,934)	-94.4%
All Other Income	\$1,206	\$38,069	\$36,864	3057.9%
Total Other Income	\$1,206	\$38,069	\$36,864	3057.9%
TOTAL REVENUES	\$18,079	\$39,009	\$20,930	115.8%
EXPENSES				
Faculty Salaries & Wages	\$1,847	\$1,059	(\$788)	-42.7%
Staff Salaries & Wages	\$3,278	\$5,428	\$2,150	65.6%
Student Wages	\$766	\$1,261	\$495	64.6%
Total Salaries & Wages	\$5,891	\$7,748	\$1,857	31.5%
Faculty Benefits	\$545	\$147	(\$398)	-73.0%
Staff Benefits	\$819	\$1,067	\$248	30.3%
Total Benefits	\$1,364	\$1,214	(\$150)	-11.0%
All Other Student Aid and Support	\$1,212	\$5,882	\$4,670	385.4%
Total Student Aid and Support	\$1,212	\$6,587	\$5,375	443.6%
Supplies & General	\$963	\$2,091	\$1,128	117.1%
Purchased Services	\$591	\$3,324	\$2,734	462.8%
Business & Travel	\$33	\$114	\$82	247.7%
Total General Operating Expenses & Subcontracts	\$1,587	\$5,530	\$3,943	248.5%
Property Costs	\$680	\$680	(\$0)	0.0%
Capital & Plant Expenses	\$0	\$0	\$0	--
Total Property Costs, Debt Service and Capital Expenses	\$680	\$680	(\$0)	0.0%
Internal Services	\$1,484	\$3,145	\$1,661	111.9%
Other Expenses & Transfers	\$1,777	\$960	(\$818)	-46.0%
Internal Funding Transfers	\$244	\$217	(\$27)	-11.0%
Total Internal Services, Transfers, and All Other Expenses	\$3,505	\$4,322	\$817	23.3%
TOTAL EXPENSES	\$14,239	\$26,082	\$11,842	83.2%
Contributions to E&G	\$3,840	\$12,928	\$9,088	236.7%
Operating Margin (\$)	\$0	\$0	(\$0)	0.0%

Revenue Highlights

FY23 total revenue is projected to increase \$21 million, a 116% increase compared to FY22 budget and is expected to exceed pre-pandemic levels of revenue by \$7 million and 22% over FY20 actuals.

Tuition and Fees

Revenue for the Division is expected to increase due to the full resumption of programming over the FY22 budget.

Table 10: Enrollment and Tuition

	Pre-Pandemic			Post-Pandemic									Variance		
	FY20 Actuals			FY21 Actuals			FY22 Forecast			FY23 Budget			FY23B vs FY20A		
	Enrollment	Tuition	Revenue	Enrollment	Tuition	Revenue	Enrollment	Tuition	Revenue	Enrollment	Tuition	Revenue	Enrollment	Tuition	Revenue
Summer at Brown	5,058	4,331	21,906,354	-	-	-	687	6,024	4,138,406	4,075	5,066	20,644,710	(983)	-19%	(1,261,644) -6%
Summer at Brown Online	300	857	256,950	3,286	956	3,140,300	3,636	3,920	14,253,231	1,663	4,132	6,871,972	1,363	454%	6,615,022 2574%
Undergrad. Programs	496	3,652	1,811,240	887	4,791	4,249,274	120	7,618	917,418	730	6,253	4,564,480	234	47%	2,753,240 152%
All Other	1,219		6,725,403	53		307,954	351		1,910,846	935	-	6,075,833	(284)	-23%	(649,570) -10%
Application Fees	-	-	1,256,034	-	-	489,632	-	-	728,839	-	-	852,400	-	-	(403,634) -32%
	7,073		31,955,980	4,226		8,187,161	4,794		21,948,740	7,403		39,009,395	(2,279)	-32%	7,053,415 22%

Expense Highlights

Expenses have increased \$11.9 million and 83% from the FY22 budget due to the full resumption of on-campus and location-based programming.

Salaries and Benefits

Salaries and benefits have increased \$1.9 million and 32% from the FY22 budget due to the resumption of on-campus and location-based programming instructors, teaching assistants, residential staff, and staffing for the marketing cloud implementation and on-going support.

Student Aid and Support

Student aid and support have increased \$5.4 million and 444% from the FY22 budget due to increased enrollments, the return of Summer Session including offering consistent support for OPC students, as is the case in fall and spring, and the addition of Winter Session.

General Operating Expenses and Subcontracts

General operating expenses have increased \$3.9 million and 249% from the FY22 budget. The increase is driven by the return of on-campus and location-based programming expenses (dining, health services, student life, and travel), and the marketing cloud implementation.

Property Costs, Debt Service and Capital Expenses

Property costs are projected to remain flat from the FY22 budget.

Contributions to E&G

Pre-College has budgeted for their net margin of \$13 million to be fully contributed centrally to E&G in FY23.

SCHOOL OF ENGINEERING

Financial Overview

In FY23, the School of Engineering has proposed a total revenue budget of \$24.2 million which represents a favorable increase of \$3.5 million and 17.1% over the FY22 revenue budget. Total expenses are estimated at \$37.4 million, an unfavorable increase of \$4.8 million and 14.7% over FY22 expenses. Additionally, the school will receive \$15.9 million as a contribution from E&G.

Table 11: School of Engineering

	FY22 Budget Engineering	FY23 Budget Engineering	\$ Change	% Change
REVENUES				
Masters Tuition	\$3,206	\$5,243	\$2,037	63.6%
Total Tuition & Fees	\$3,206	\$5,243	\$2,037	63.6%
Sponsored Revenue	\$14,246	\$15,359	\$1,113	7.8%
Total Sponsored and F&A Revenue	\$14,246	\$15,359	\$1,113	7.8%
All Other Spendable Gifts	\$1,220	\$1,118	(\$103)	-8.4%
Total Annual Contributions	\$1,220	\$1,118	(\$103)	-8.4%
Endowment Utilization	\$1,982	\$2,458	\$476	24.0%
Total Endowment Utilization	\$1,982	\$2,458	\$476	24.0%
TOTAL REVENUES	\$20,654	\$24,178	\$3,524	17.1%
EXPENSES				
Faculty Salaries & Wages	\$11,965	\$12,953	\$988	8.3%
Staff Salaries & Wages	\$3,415	\$4,505	\$1,090	31.9%
Student Wages	\$361	\$112	(\$249)	-68.9%
Total Salaries & Wages	\$15,742	\$17,571	\$1,829	11.6%
Faculty Benefits	\$3,438	\$3,717	\$278	8.1%
Staff Benefits	\$1,030	\$1,329	\$299	29.1%
Total Benefits	\$4,468	\$5,046	\$578	12.9%
Graduate Student Aid and Support	\$4,917	\$5,506	\$588	12.0%
All Other Student Aid and Support	\$53	\$108	\$55	103.2%
Total Student Aid and Support	\$4,970	\$5,613	\$643	12.9%
Supplies & General	\$3,352	\$3,586	\$234	7.0%
Purchased Services	\$75	\$148	\$73	97.1%
Business & Travel	\$394	\$906	\$512	129.9%
Subcontracts	\$2,000	\$2,348	\$348	17.4%
Total General Operating Expenses & Subcontracts	\$5,822	\$6,989	\$1,167	20.0%
Capital & Plant Expenses	\$1,247	\$2,623	\$1,377	110.4%
Total Property Costs, Debt Service and Capital Expenses	\$1,247	\$2,623	\$1,377	110.4%
Internal Services	\$560	\$172	(\$388)	-69.2%
Other Expenses & Transfers	(\$184)	(\$641)	(\$457)	248.2%
Internal Funding Transfers	\$0	\$57	\$57	--
Total Internal Services, Transfers, and All Other Expenses	\$376	(\$412)	(\$788)	-209.5%
TOTAL EXPENSES	\$32,624	\$37,430	\$4,806	14.7%
Contributions from E&G	(\$13,461)	(\$15,856)	(\$2,395)	17.8%
Operating Margin (\$)	\$1,491	\$2,604	\$1,114	74.7%

Revenue Highlights

Tuition and Fees

The FY23 Master's revenue is up \$2.1 million over FY22 primarily due to the addition of the new MADE (Master of Arts in Design Engineering) and DECES (Date-Enabled Computational Engineering and Science) Master's programs.

Sponsored and F&A Revenue

Sponsored revenue budget of \$15.4 million is projected to be up \$1.1 million compared to FY22. Engineering does not retain its F&A, figures in Table 11 are direct costs only.

Annual Contributions

Budgeted use of spendable gifts assumes spending down \$103 thousand from FY22 budget.

Endowment Utilization

Endowment utilization is up \$476 thousand due to the increased yield and ability to offset additional faculty salary and benefits.

Expense Highlights

Salaries and Benefits

Salary and fringe increases driven by merit and the addition of positions to support the new MADE and DECES Master's programs.

Student Aid and Support

Student aid and support increase is driven by the new MADE program.

General Operating Expenses & Subcontracts

General operating and subcontract expense increases are driven by the addition of the new MADE and DECES Master's programs as well as an increase in expenses related to the new dean hire.

Property Costs, Debt Service and Capital Expenses

Property costs, debt service and capital expenses are driven by an increase in sponsored activity and an anticipated return to more normal Startup spending.

DIVISION OF BIOLOGY AND MEDICINE

Financial Overview

Brown's Division of Biology and Medicine – composed of the Program in Biology and The Warren Alpert Medical School – is home to numerous centers of excellence in education, biomedical research, and clinical care. The Division is large and diverse; currently there are 152 biology/basic science faculty, 606 medical academic faculty (employed by an affiliated hospital or practice plan), 1,742 clinical faculty (community-based physicians), four basic science, 14 clinical departments, and two hybrid basic science/clinical departments. The Division is affiliated with seven diverse teaching hospitals in and around Providence, as well as HopeHealth and Brown Physicians, Inc. Staff in the Division total over 500 (including those contracted through hospital partners).

The Division is committed to excellence in teaching and research. We have more than 4,000 students enrolled in undergraduate biology and neuroscience courses. Approximately 18% of annual bachelor degree conferrals are to students graduating from one of the biology program concentrations. We have more than 260 PhD students, 200 Master's students, and 590 medical students. The Warren Alpert Medical School is one of the most selective and diverse in the country. External funding for research has grown 132% since 2013, and numerous research initiatives have been established.

In March 2022, the Division welcomed its eighth dean of medicine and biological sciences, whose strategic plan for the Division includes excellence across all aspects of our mission and ambitious growth across the research enterprise.

Overview

The Division is projecting a positive \$2.2 million bottom line. The Division's total FY23 revenue budget of \$208 million across all funds represents an 8.9% increase over the \$191 million budget in FY22 (\$17 million). The Division's net FY23 expense budget of \$206 million across all funds represents a 7.7% increase over the \$191 million next expense budget in FY22 (\$15 million).

Table 12: Division of Biology and Medicine

	FY22 Budget BioMed	FY23 Budget BioMed	\$ Change	% Change
REVENUES				
Masters Tuition	\$5,271	\$5,930	\$659	12.5%
Professional Studies Tuition	\$185	\$572	\$387	209.3%
Ph.D. Tuition	\$16,445	\$16,924	\$479	2.9%
Medical Tuition	\$36,982	\$39,292	\$2,309	6.2%
Student Fees	\$678	\$678	(\$0)	0.0%
Total Tuition & Fees	\$59,561	\$63,396	\$3,835	6.4%
Sponsored Revenue	\$54,722	\$55,927	\$1,205	2.2%
F&A Revenue (Indirect Cost Recovery)	\$19,955	\$20,600	\$645	3.2%
Total Sponsored and F&A Revenue	\$74,677	\$76,527	\$1,850	2.5%
Brown Annual Fund	\$1,675	\$1,800	\$125	7.5%
All Other Spendable Gifts	\$17,700	\$23,352	\$5,652	31.9%
Total Annual Contributions	\$19,375	\$25,152	\$5,777	29.8%
Endowment Utilization	\$23,139	\$26,149	\$3,009	13.0%
Associated Program Cost	\$1,700	\$3,038	\$1,338	78.7%
Total Endowment Utilization	\$24,839	\$29,187	\$4,347	17.5%
All Other Auxiliary Revenue	\$36	\$0	(\$36)	-100.0%
Total Auxiliary Revenue	\$36	\$0	(\$36)	-100.0%
Affiliated Hospital Revenue	\$3,413	\$3,627	\$214	6.3%
All Other Income	\$9,299	\$10,272	\$973	10.5%
Total Other Income	\$12,713	\$13,900	\$1,187	9.3%
TOTAL REVENUES	\$191,201	\$208,161	\$16,960	8.9%
EXPENSES				
Faculty Salaries & Wages	\$34,173	\$36,768	\$2,594	7.6%
Staff Salaries & Wages	\$30,658	\$33,283	\$2,625	8.6%
Student Wages	\$816	\$661	(\$155)	-19.0%
Total Salaries & Wages	\$65,648	\$70,712	\$5,064	7.7%
Faculty Benefits	\$10,039	\$10,568	\$529	5.3%
Staff Benefits	\$8,852	\$9,667	\$815	9.2%
Student Benefits	\$42	\$42	\$0	0.0%
Total Benefits	\$18,932	\$20,276	\$1,344	7.1%
Graduate Student Aid and Support	\$38,861	\$41,572	\$2,711	7.0%
All Other Student Aid and Support	\$609	\$687	\$78	12.7%
Total Student Aid and Support	\$39,470	\$42,259	\$2,789	7.1%
Supplies & General	\$17,613	\$14,583	(\$3,030)	-17.2%
Purchased Services	\$16,785	\$23,418	\$6,633	39.5%
Business & Travel	\$1,763	\$1,806	\$43	2.5%
Subcontracts	\$10,566	\$10,817	\$251	2.4%
Total General Operating Expenses & Subcontracts	\$46,726	\$50,623	\$3,897	8.3%
Property Costs	\$978	\$978	\$0	0.0%
Capital & Plant Expenses	\$6,050	\$7,583	\$1,533	25.3%
Total Property Costs, Debt Service and Capital Expenses	\$7,028	\$8,561	\$1,533	21.8%
Internal Services	\$19,989	\$19,345	(\$645)	-3.2%
Other Expenses & Transfers	\$1,610	\$2,083	\$473	29.4%
Revenue Transfers	\$2	\$0	(\$2)	-100.0%
Internal Funding Transfers	\$4,317	\$4,432	\$115	2.7%
Total Internal Services, Transfers, and All Other Expenses	\$25,918	\$25,860	(\$58)	-0.2%
TOTAL EXPENSES	\$203,722	\$218,291	\$14,569	7.2%
Contributions from E&G	(\$12,521)	(\$12,308)	\$214	-1.7%
Operating Margin (\$)	\$0	\$2,177	\$2,177	0.0%

Revenue Highlights

For FY23, BioMed budgeted total revenues of \$208 million, an 8.9% increase from the FY22 budget of \$191 million. This growth is primarily driven by increases in gift and endowment utilization as well as medical tuition.

Tuition and Fees

Proposed revenue from tuition and fees for FY23 is \$63 million, a 6.4% increase from the FY22 revenue of \$60 million. This increase is the result of a shift in student FTE's from more normalized matriculation, further accentuated by lower concentrations of student leaves of absences at The Warren Alpert Medical School. The FY23 medical tuition increase is 1.75%. This is the second year the medical school has proposed its lowest tuition increase in nine years, reflecting a recognition both of the impact of COVID and medical student debt trends.

Sponsored and F&A Revenue

A projected 140% increase in total awards funded between FY13 to FY22 results in a steady increase in indirect revenue from \$11 million in FY13 to \$21 million projected in FY23. Year-over-year indirect cost recovery is expected to increase by 3.2%.

Annual Contributions

FY23 budgeted annual contributions of \$25 million represents a 29.8% increase from the FY22 budget of \$19 million. Greater utilization of donor funds is anticipated while rolling out new divisional initiatives.

Endowment Utilization

For FY23, BioMed is projecting an endowment utilization of \$29 million, a 17.5% increase from the FY22 proposed distribution of \$25 million. The proposed FY23 endowment yield of \$26 million represents a 13.0% increase from the FY22 endowment yield of \$23 million. Additionally, the proposed FY23 APC of \$3.0 million is a \$1.3 million increase from the FY22 budget, reflecting the basis for the APC changing from 7% to 10%.

Other Income

Other revenue for FY23 is estimated at \$13.9 million compared to \$12.7 million in FY22.

Expense Highlights

Salaries and Benefits

The proposed salaries and benefits expenses for FY23 is \$91 million, a 7.6% increase from FY22. The increase is driven by faculty and staff salary pools, as well as the recruitment of senior administration roles and three new faculty.

Student Aid and Support

In contrast to the relatively flat year-to-year budget change seen between FY21 to FY22, the student aid and support budget increased by \$3 million for a total of \$42 million in FY23. The most significant driver stemmed from the negotiated PhD stipend increase of over 15%.

General Operating Expenses & Subcontracts

General operating expenses and subcontracts increased to \$51 million in the FY23 budget in comparison to \$47 million in the FY22 budget. This increase is primarily driven by purchased services from consultation services coupled with the emphasis upon research enhancement. This increase is partially offset by a decrease in supplies & general related expenses.

Property Costs, Debt Service and Capital Expenses

Property costs and capital expenses increased by \$1.5 million, bringing the FY23 budget to nearly \$9 million. Capital expenses are the primary increase contributor including startup equipment and other projects such as the CARE Think Big Initiatives.

Contributions from E&G

BioMed has budgeted internal contributions from E&G of \$12.3 million in FY23.

The University's budgeted allocation for FY23 includes commitments from the President, Provost, and Dean of the Faculty totaling \$1 million to fund faculty startup and other initiatives. BioMed also receives contributions from the University that includes \$10.7 million to support undergraduate teaching and \$0.3 million for shared support of the animal care facility and herbarium.

SCHOOL OF PUBLIC HEALTH

Financial Overview

The FY23 budget reflects the first full year of investments in the strategic priorities to create a top-five school of public health. The Dean has outlined new areas of focus for the School, given the changing landscape in public health:

- An academic strategy designed to invest in emerging leaders in public health, including a Center for Pandemic Preparedness, Center for Health Policy, and the Center for Comparative Global Health Systems. New programmatic areas include Climate Change and Health, Information Disorder (Misinformation), Data Science in Health, and Initiatives on Equity and Racism in Health, including our new Health Equity Scholars program.
- A staffing infrastructure to support the research administration, growing Master's program, a fundraising enterprise, and fortifying the school leadership structure to provide necessary oversight.
- Dramatically increasing the size of the School's endowment and reliance on annual funds and current-use gifts, and increasing the size of the Master's population both in person and through the new Online MPH program.

The School of Public Health proposes an operating budget for FY23 that reflects total revenues of \$126.3 million and total expenditures of \$137.4 million, which, after accounting for internal contributions of \$12.2 million to the school, results in an operating surplus of \$993 thousand. Excluding internal contributions, the FY22 budget proposal reflects a 35.7% increase in total revenue and a 35.0% increase in total expenses.

Public Health's modest operating surplus is a combination of increased revenue from expanding its Master's programs offset by investments in new tenured faculty lines and key administrative personnel to advance its strategic mission.

Table 13: School of Public Health

	FY22 Budget Public Health	FY23 Budget Public Health	\$ Change	% Change
REVENUES				
Masters Tuition	\$7,740	\$13,654	\$5,914	76.4%
Professional Studies Tuition	\$34	\$526	\$492	1443.6%
Ph.D. Tuition	\$3,657	\$5,391	\$1,734	47.4%
Student Fees	\$0	\$0	(\$0)	-100.0%
Total Tuition & Fees	\$11,431	\$19,571	\$8,140	71.2%
Sponsored Revenue	\$55,990	\$74,397	\$18,406	32.9%
F&A Revenue (Indirect Cost Recovery)	\$19,000	\$20,500	\$1,500	7.9%
Total Sponsored and F&A Revenue	\$74,990	\$94,897	\$19,906	26.5%
All Other Spendable Gifts	\$3,801	\$10,021	\$6,220	163.6%
Total Annual Contributions	\$3,801	\$10,021	\$6,220	163.6%
Endowment Utilization	\$1,267	\$1,694	\$427	33.7%
Associated Program Cost	\$77	\$80	\$3	3.9%
Total Endowment Utilization	\$1,344	\$1,774	\$430	32.0%
All Other Income	\$1,502	\$0	(\$1,502)	-100.0%
Total Other Income	\$1,502	\$0	(\$1,502)	-100.0%
TOTAL REVENUES	\$93,067	\$126,262	\$33,195	35.7%
EXPENSES				
Faculty Salaries & Wages	\$23,134	\$26,926	\$3,792	16.4%
Staff Salaries & Wages	\$15,151	\$17,745	\$2,594	17.1%
Student Wages	\$288	\$670	\$382	132.7%
Total Salaries & Wages	\$38,573	\$45,341	\$6,768	17.5%
Faculty Benefits	\$6,943	\$7,646	\$702	10.1%
Staff Benefits	\$4,454	\$5,235	\$781	17.5%
Student Benefits	\$0	\$0	\$0	--
Total Benefits	\$11,397	\$12,881	\$1,483	13.0%
Graduate Student Aid and Support	\$9,580	\$16,835	\$7,255	75.7%
All Other Student Aid and Support	\$1,228	\$22	(\$1,206)	-98.2%
Total Student Aid and Support	\$10,808	\$16,857	\$6,050	56.0%
Supplies & General	\$3,329	\$10,681	\$7,352	220.8%
Purchased Services	\$3,588	\$6,221	\$2,633	73.4%
Business & Travel	\$958	\$1,414	\$457	47.7%
Subcontracts	\$18,272	\$27,844	\$9,572	52.4%
Total General Operating Expenses & Subcontracts	\$26,147	\$46,161	\$20,013	76.5%
Capital & Plant Expenses	\$144	\$0	(\$144)	-100.0%
Total Property Costs, Debt Service and Capital Expenses	\$144	\$0	(\$144)	-100.0%
Internal Services	\$3,811	\$3,278	(\$534)	-14.0%
Other Expenses & Transfers	\$10,492	\$12,589	\$2,097	20.0%
Revenue Transfers	\$0	\$0	\$0	--
Internal Funding Transfers	\$421	\$334	(\$87)	-20.7%
Total Internal Services, Transfers, and All Other Expenses	\$14,724	\$16,200	\$1,477	10.0%
TOTAL EXPENSES	\$101,793	\$137,440	\$35,647	35.0%
Contributions from E&G	(\$9,213)	(\$12,171)	(\$2,959)	32.1%
Operating Margin (\$)	\$487	\$993	\$506	104.0%

Revenue Highlights

The School of Public Health is heavily dependent on sponsored funding, which is its largest source of unrestricted revenue. Master's tuition is the second largest source of revenue; these two revenue elements provide the greatest flexibility in terms of budgetary support.

The School is making significant efforts to diversify its revenue streams and mitigate its dependency on sponsored funding as its primary revenue source. These include a focus on fundraising for professorships, as well as programmatic funds such as the Health Equity Scholars Program, capital projects and a naming opportunity. The School continues to expand its Master's enrollment for existing programs and in non-degree programs, the latter in conjunction with the School of Professional Studies. It is also launching an online Master's of Public Health program in the fall, which will provide a steady revenue stream within the next few years.

Tuition and Fees

Master's tuition is the second largest revenue source for Public Health, with expected income of \$13.6 million in FY23. This figure represents a 76.4% increase over the FY22 budget driven by the restructuring and reinvigoration of the Master's of Public Health program, which includes 103 current students in their second year and an estimated 80 new admits. Total enrollment in all School of Public Health Masters' programs is 309 students, compared to an FY22 budget of 184 students.

PhD tuition of \$5.3 million compares to a FY22 budget of \$3.6 million and represents 86 doctoral students. This income is largely offset by PhD tuition scholarship and is not a main revenue driver of the school.

Sponsored and F&A Revenue

Sponsored revenue is the largest revenue source for Public Health and it expects to generate total revenue of \$74.4 million in FY23. Sponsored funding has grown 32.9% over FY22, recovering from a lag of some sponsored projects whose research protocols prevented them from safety being carried out due to COVID-19 and growing from the addition of eleven net faculty hires in FY22. The School of Public Health's associated FY23 budgeted indirect cost recovery on sponsored activity is \$20.5 million, compared to \$19 million for FY22.

Annual Contributions

Contributions make up 7.9% of Public Health total revenue. For FY23, utilization of annual contributions is expected to be \$10.0 million, a significant increase over the FY22 budget of \$3.8 million as the new administrative team, under the guidance of Dean Jha, has made significant efforts during FY22 which are expected to yield revenue inflows in the near term.

Endowment Utilization

Endowment utilization makes up 1.4% of Public Health total revenue. For FY23, the School expects to utilize \$1.7 million from the payout of endowed gifts. This represents a 33% increase from the prior year, which can be attributed mainly to a few new endowed professorships and increased endowment utilization.

Expense Highlights

Public Health expenses for FY23 have grown 35% over FY22 budget, mainly driven by the increase in sponsored activity and coupled with the first year of spending related to the five-year business plan that includes investments in new faculty and supporting infrastructure.

Non-sponsored expenses for FY23 are \$63 million compared to \$45.8 million in FY22, a \$17 million and 37% increase. This increase is driven by the first year of the aforementioned strategic spend plan as well as scholarship related to increased Master's enrollment and expansion of the Health Equity Scholars program.

Salaries and Benefits

The salaries and benefits budget for FY23 shows 16.5% growth compared to the FY22 budget primarily related to thirteen planned net faculty hires for FY23 and continued investment in supporting infrastructure of eleven planned staffing hires. The faculty hires, mainly funded on operating funds for FY23, will receive future funding in the form of new endowed chairs as well as sponsored support.

Student Aid and Support

The School of Public Health's student aid and support budget for FY23 is \$16.8 million, an 56% increase over FY22 budget of \$10.8 million. This increase is driven by increased enrollment in the Master's and PhD programs as well as the expansion of the Health Equity Scholars Program. Approximately 38% of this aid is funded by sponsored activities or annual contributions.

Other Operating Expenses

FY23 general operating expenses, property costs, internal services and all other expenses of \$62.3 million increased \$21 million over FY22 budget, driven largely by a \$19.3 million increase in sponsored activity operating expenses, coupled with start-up spending on the School's new academic strategy.

Net Internal Contributions (to/from E&G)

FY23 internal contributions from E&G are \$12.7 million, compared to \$9.2 million for the FY22 budget. Increased contribution represents the leveraging of University funds for the School's strategic goals until new revenue sources and fundraising efforts are realized.

SUPPLEMENTARY INFORMATION

This section features various tables of student and financial data that is intended to provide contextual information related to the development of the proposed budget for fiscal year 2023.

Table 14: Undergraduate Applications

Brown University: Undergraduate Applications					
Year	Applied	Admitted	% Admitted	Enrolled	% Enrolled
FY11	30,135	2,815	9.3%	1,501	53.3%
FY12	30,944	2,757	8.9%	1,507	54.7%
FY13	28,742	2,759	9.6%	1,539	55.8%
FY14	28,919	2,654	9.2%	1,543	58.1%
FY15	30,431	2,661	8.7%	1,561	58.7%
FY16	30,396	2,875	9.5%	1,615	56.2%
FY17	32,390	3,014	9.3%	1,681	55.8%
FY18	32,723	2,779	8.5%	1,639	59.0%
FY19	35,437	2,718	7.7%	1,652	60.8%
FY20	38,674	2,733	7.1%	1,662	60.8%
FY21	36,793	2,822	7.7%	1,751	62.0%
FY22	46,568	2,568	5.5%	1,705	66.4%
CAGR	4.45%	-0.83%		1.17%	
Source: Common Data Set; Office of Institutional Research Note: Numbers reflect degree-seeking, first-time, first-year students; "CAGR" denotes compounded annual growth rate					

Table 15: Student FTE Enrollments

Brown University: Student FTE Enrollments												
Category	Student Type	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021
Undergraduate	Degree-Seeking	6,109	6,118	6,165	6,253	6,311	6,758	6,662	6,739	6,822	6,616	7,125
	Special	138	158	147	149	174	178	165	150	171	83	224
	Total	6,247	6,276	6,312	6,402	6,485	6,936	6,827	6,889	6,993	6,699	7,349
Medical	Degree-Seeking	417	455	461	490	522	545	564	585	597	595	607
	Total	417	455	461	490	522	545	564	585	597	595	607
Graduate	Degree-Seeking	1,864	1,899	1,935	2,051	2,140	2,170	2,380	2,456	2,430	2,457	2,693
	Special	29	23	28	27	29	28	24	23	19	31	47
	Total	1,893	1,922	1,963	2,078	2,169	2,198	2,404	2,479	2,449	2,488	2,740
Total	Total Degree-Seeking	8,390	8,472	8,560	8,793	8,973	9,473	9,606	9,780	9,849	9,668	10,425
	Total Special	167	181	175	176	203	206	189	173	190	114	271
	Total	8,557	8,653	8,735	8,969	9,176	9,679	9,795	9,953	10,039	9,782	10,696

APPENDIX

Charge of the University Resources Committee

1. The Committee shall serve to review, to analyze, and to offer recommendations to the President on all budgetary plans, proposals, and priorities, both current and future, affecting the University.
2. The Committee shall be responsible for maintaining a level of awareness of budgetary matters throughout the University that will encourage the development of informed opinions and the articulation and discussion of issues.
3. The Committee shall review, analyze, and make recommendations regarding the allocation of University resources for the coming fiscal year and for long-range plans developed by the administration or by other duly constituted committees.
4. The Committee will conduct its business in closed session. The Committee will, however, host University-wide forums as necessary and appropriate to allow the Committee to hear the concerns and priorities of the University community.
5. The Committee shall, at appropriate points during the preparation of the University budget, report in written form to the President its analysis and its policy recommendations concerning the allocation of resources within the University.

URC MEMBERS 2021-2022

Administrators

Richard M. Locke, Provost, Chair
 Russell Carey, Executive VP for Planning and Policy
 Sarah Latham, Executive VP for Finance & Administration
 Kimberly Galligan, Executive Dean for Admin & Finance
 Lawrence Larson, Dean, School of Engineering
 Tim Fater, Assistant VP for Financial Strategy & Planning
 Kevin McLaughlin, Dean of the Faculty
 *Jay Rowan, Chief of Staff
 Sara Walsh, Executive Dean for Admin & Finance
 Michael White, VP Finance, CFO
 *Mary Wright, Director of the Sheridan Center for Teaching And Learning

Department

Office of the Provost
 Office of the President
 Executive VP of Finance & Administration
 Division of Biology and Medicine
 School of Engineering
 Office of Budget, Planning & Analysis
 Dean of the Faculty
 Office of the Provost
 School of Public Health
 Office of the Provost
 Sheridan Center

Faculty

*Roe Gutman, Associate Professor of Biostatistics	BioMed	2024
*John (Jack) Mustard, Professor of Earth, Environmental, and Planetary Sciences	EEPS	2024
**Amanda Jamieson, Associate Professor of Molecular Microbiology and Immunology, Vice-Chair	MMI	2022
Jennifer Lambe, Assoc. Professor of History	History	2022
Kurt Teichert, Senior Lecturer in Environment and Society	Environment & Society	2022
Caroline Castiglione, Professor of Italian Studies	Italian Studies	2023
Robert Pelcovits, Professor of Physics	Physics	2023
<i>Alternates: *Pradeep Guduru</i>		

Students

*Chaelin Jung, Undergraduate Student	2024
*Benjamin Pollard, Undergraduate Student	2024
Ray Huang, Undergraduate Student	2022
Elvia Perez, Undergraduate Student	2022
Vacancy, Graduate Student	TBD
Ella Kirsh, Graduate Student	2022
Joshua Goldenberg, Medical Student	2021/22

Staff Representatives

Nancy Carroll, Director of Finance and Operations	School of Engineering	2021
Wynette Zuppari, Financial Services, Senior Director of University Receivables & Commerce	Financial & Administrative Services	2022

Staffed By:

*Robert Eaton, Director, Budget, Planning & Analysis
 *Katherine Montilla, Administrative and Project Specialist
 Charlene Sweeney, Associate Vice President and University Controller

* *New Members*

***Vice Chair*

URC MASTER SCHEDULE 2021-2022

Unless otherwise stated, meetings will take place on Mondays from 3:30-5pm via Zoom

DATE	TOPICS	SPEAKER
September 20	<ul style="list-style-type: none"> Kick-Off Brown Financial Overview Facilities Advancement 	Mike Guglielmo Sergio Gonzalez
October 18	<ul style="list-style-type: none"> Key Revenue <ul style="list-style-type: none"> Endowment Sponsored Research 	Jane Dietz <u>Jill Pipher</u>
November 1	<ul style="list-style-type: none"> Admissions Financial Aid School of Professional Studies Division of Pre-College 	Logan Powell Jim Tilton <u>Leah VanWey</u> Adrienne Marcus
November 22	<ul style="list-style-type: none"> Tuition Merit (Faculty and Staff) Discussion 	<u>Tuition</u> – Mike White <u>Faculty Merit</u> Kevin McLaughlin (DOF) Kim Galligan (BioMed) Sara Walsh (SPH) Larry Larson (Engineering) <u>Staff Merit</u> Marie Williams (HR)
December 13	<ul style="list-style-type: none"> Tuition and merit - vote 	No speakers (Shorten meeting to 1 hour)
February 14	<ul style="list-style-type: none"> February B&F Update FY23 Budget Strawman 	No speakers
March 2	<ul style="list-style-type: none"> URC Public Forum 	No speakers
March 21	<ul style="list-style-type: none"> FY23 Budget Initial Consolidation 	No speakers
May 9	<ul style="list-style-type: none"> FY23 Budget Recommendation and vote 	No speakers