



*FY18 Proposed Original Budget*

**Lipscomb University**  
**Proposed Original Budget FY 2018**

	Actual FY 2016	Estimated Actual FY 2017	Incremental	Proposed Original Budget FY 2018
<b>OPERATING REVENUES</b>				
<u>Net Tuition and Fees</u>				
Tuition	\$ 120,788,162	\$ 124,596,905	\$ 3,192,724	\$ 127,789,629
Fees	6,568,423	8,574,621	231,732	8,806,353
Scholarships	(30,748,811)	(33,212,489)	(2,417,814)	(35,630,303)
Total Net Tuition and Fee Revenue	<u>96,607,774</u>	<u>99,959,037</u>	<u>1,006,642</u>	<u>100,965,679</u>
<u>Other Revenue</u>				
Miscellaneous Income	1,664,319	1,761,518	78,943	1,840,461
Unrestricted Gifts	1,480,333	1,400,000	-	1,400,000
Restricted Funding Sources	2,223,209	679,638	(4,400)	675,238
Auxiliary Enterprises	22,237,308	23,574,559	2,068,301	25,642,860
Investment/Other Revenues	1,803,402	1,839,000	(500,000)	1,339,000
Total Other Revenue	<u>29,408,571</u>	<u>29,254,715</u>	<u>1,642,844</u>	<u>30,897,559</u>
<b>TOTAL REVENUES</b>	<u>126,016,345</u>	<u>129,213,752</u>	<u>2,649,486</u>	<u>131,863,238</u>
<b>OPERATING EXPENSES</b>				
Instruction	51,963,376	53,537,811	425,869	53,111,942
Public Service	880,196	977,304	100,731	876,573
Academic Support	8,202,717	8,860,747	65,508	8,795,239
Student Services	15,668,270	16,485,972	804,155	15,681,817
Institutional Support	21,676,792	21,892,246	(1,172,002)	23,064,248
Physical Plant	11,578,259	11,483,608	(363,034)	11,846,642
Auxiliary Enterprises	7,358,221	7,569,468	66,709	7,502,759
<b>TOTAL EXPENSES</b>	<u>117,327,832</u>	<u>120,807,156</u>	<u>(72,064)</u>	<u>120,879,220</u>
<b>Net Surplus before New Programs and Debt Service</b>	<b>8,688,512</b>	<b>8,406,596</b>	<b>2,577,422</b>	<b>10,984,018</b>
<b>PROPOSED NEW INITIATIVES &amp; PROGRAMS:</b>				
<u>Capital Campaign Funding:</u>				
Capital Campaign special funding from endowment				1,000,000
Capital Campaign expenses				<u>(1,000,000)</u>
				<u>-</u>
<u>New Physicians Assistant:</u>				
Physicians Assistant - Net Revenues (Starts in FY19)		-	-	-
Physicians Assistant - Start-up Expenses		<u>(182,000)</u>	<u>(885,860)</u>	<u>(1,067,860)</u>
<b>Net Physicians Assistant</b>		<b><u>(182,000)</u></b>	<b><u>(885,860)</u></b>	<b><u>(1,067,860)</u></b>
<b>Net Operations Surplus before Debt Service</b>	<b>8,688,512</b>	<b>8,224,596</b>	<b>1,691,562</b>	<b>9,916,158</b>
<u>Debt Service:</u>				
Less: Interest Expense on Notes and Bonds Payable	(3,779,829)	(5,306,312)	(268,248)	(5,574,559)
Less: Capital Lease Payments	(249,602)	(407,617)	-	(407,617)
Less: Principal Payments on Notes and Bonds Payable	<u>(3,338,499)</u>	<u>(609,936)</u>	<u>(944,167)</u>	<u>(1,554,103)</u>
<b>TOTAL DEBT SERVICE</b>	<b>(7,367,929)</b>	<b>(6,323,864)</b>	<b>(1,212,415)</b>	<b>(7,536,280)</b>
<b>NET OPERATIONS SURPLUS (Pre-SFAS 117)</b>	<b><u>\$ 1,320,583</u></b>	<b><u>\$ 1,900,732</u></b>	<b><u>\$ 479,146</u></b>	<b><u>\$ 2,379,878</u></b>
Marketing for Capital Campaign	-	-	(500,000)	(500,000)
<b>NET OPERATIONS SURPLUS (Pre-SFAS 117)</b>	<b><u>\$ 1,320,583</u></b>	<b><u>\$ 1,900,732</u></b>	<b><u>\$ (20,854)</u></b>	<b><u>\$ 1,879,878</u></b>