

University School of Nashville

Operating Budget - PROPOSED - in thousands (\$000)

University School of Nashville				Draft A Next Year			
Operating Budget - PROPOSED - in thousands (\$000)		2023/2024		Incr (Decr) over		2022/2023	
		Version A		Orig Budg CY		2022/2023	
						Original Budget	
						Forecast	
						Allocation	
Revenues							
Tuition Revenue	\$	30,549	89.8%	6.04%	\$	28,808	\$ 28,952 88.98%
Annual Fund		1,750	5.1%	2.94%	\$	1,700	\$ 1,700 5.22%
Contribution from Endowment		1,277	3.8%	-12.41%	\$	1,458	\$ 1,458 4.48%
Ancillary Programs		150	0.4%	0.00%	\$	150	\$ 150 0.46%
Interest Income, Misc Fees		277	0.8%	0.00%	\$	277	\$ 277 0.85%
Total Revenues	\$	34,003	100.0%	4.97%	\$	32,393	\$ 32,537 100.00%
Expenses							
People	\$	20,075	60.1%	5.50%	\$	19,028	\$ 19,028 59.58%
Facilities		4,189	12.5%	10.00%	\$	3,808	\$ 3,900 12.21%
Financial Aid	\$	4,326	12.9%	8.50%	\$	3,987	\$ 3,987 12.48%
Program		2,024	6.1%	4.01%	\$	1,946	\$ 1,946 6.09%
General & Administrative		1,240	3.7%	4.03%	\$	1,192	\$ 1,192 3.73%
Debt Service		200	0.6%	-61.90%	\$	525	\$ 525 1.64%
Plant Reserves, PIF & CapEx		1,375	4.1%	1.10%	\$	1,360	\$ 1,360 4.26%
Total Expenses	\$	33,428	100.0%	4.97%	\$	31,846	\$ 31,938 100.00%
Excess Revenues over Expenses		\$	575	1.7%	5.06%	\$ 547	\$ 599 1.84%
						1.69%	1.84%
Number of Students		1,075.5		0.19%		1,073.5	1,077.0
Average Tuition/Student, % increase over CY		\$	28,404	5.8%	\$ 1,868	\$26,836	\$26,882
LS Annual Tuition		\$	24,938	5.8%	\$ 1,640	\$23,561	
MS Annual Tuition		\$	28,405	5.8%	\$ 1,868	\$26,836	
HS Annual Tuition		\$	30,948	5.8%	\$ 2,036	\$29,239	
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DRAFT ASSUMPTIONS:		Version A					
1) Annual Fund increase	\$	50			\$	75	
2) Endowment spending per spending policy	\$	1,277			\$	1,458	
3) Wage Pool & benefit/tax % increase		5.50%				5.90%	
4) Facilities expense increase		10.00%				5.50%	
5) Financial Aid increase over CY Forecast		8.50%				5.90%	
6) Program increase		4.00%				4.00%	
7) PLACEHOLDER (add to People) \$000k	\$	-			\$	450	
8) G&A increase		4.00%			\$	0	
9) Debt Service	\$	200			\$	525	
10) Increase plant reserves >\$735k	\$	15	750		\$	-	
11) CapEx > \$600k	\$	-			\$	25	
12) Budget to margin		1.70%				1.70%	
Lower School Tuition \$ increase		\$	1,377		\$	1,362	
Middle School Tuition \$ increase		\$	1,569		\$	1,551	
High School Tuition \$ increase		\$	1,709		\$	1,690	