

FY24 Projected UCR Core Budget Summary

REVENUES

State 5% cost adjustment allocation	\$11,696,000
April update from UCOP: additional FY23 State funds	\$776,995
FTE Funding for enrollment growth, saved from FY23	\$2,858,100
3rd and likely final 95% allocation from UCOP	\$9,300,000
SOM cost adjustment, approved for FY24	\$2,000,000
FTE Incremental Funding from Enrollment Growth – FY24	\$3,482,815
UCRP distribution from UCOP	\$242,724
Tuition/NRT from revenue from Cohort approval	\$45,000
CBR funds saving for FY23-24	\$4,100,000
1% incremental investment income from \$375M FFE	\$3,750,000
Remainder of Lottery funds	\$360,000

TOTAL NEW CORE REVENUES **\$38,611,634**

EXPENDITURES

FY24 projected S&B costs, net of SOM and TAs	\$24,774,640
SOM S&B costs	\$1,706,408
Projected FY24 increase for TA salaries	\$7,000,000
Fixed cost increases (FS/utilities, etc.)	\$1,800,000
New Student Health and Counseling Building O&M	\$125,000
HR perm budget augmentation	\$2,255,041
Student Services fee offset for SDRC	\$772,421

TOTAL NEW CORE EXPENDITURES **\$38,433,510**

Acronyms

FTE = full time equivalent
SOM = School of Medicine
UCRP = UC Retirement Plan
CBR = composite benefit rates
S&B = salaries and benefits
FFE = fund functioning as an endowment
FS = Facilities Services
O&M = operations and maintenance
SDRC = Student Disability Resource Center

References

[Guidance for campus implementation of Student Services Fee
FY23 allocation of Lottery funds](#)