

**Faculty Senate Budget  
Committee Annual  
Report for AY 2021/2022  
Donald T. Wargo, Chair  
June 30, 2022**

The most recent Consolidated Financial Statement of Temple (for AY 2020/2021) showed that Temple made Excess of Revenue Over Expenses of: \$238,725,000

This was generated by both Temple University and Temple University Hospital Systems. According to Ken Kaiser, COO of Temple, the split between the two entities was as follows:

Temple University -  
\$79,555,000 Temple  
HealthSystems\$159,170,00  
0

The Temple University bottom line also benefitted from a \$30,000,000 COVID grant.

Also, due to the spectacular performance of the stock market in the AY 2020/2021, Temple ended the year with Investments of \$2,176,000,000. (Yes, that is \$2.176 Billion! )

Temple reports that this amount is a growth of 31% over the AY 2019/2020.

In terms of ownership of these Investments, Ken Kaiser tells us that they belong to:

Temple University -  
\$1,599,600,000 Temple  
Health Systems -  
\$576,500,000

Approximately half of both of these investments are in Endowments, which are monies dedicated to specific purposes, like scholarships or other dedicated purposes.

The Temple University Budget for this academic year (AY 2021/2022) was cut 3% from the previous academic year due to a drop in enrollments. Here are the changes that were made:

**Temple AY 2021/2022 Budget  
Analysis**

	AY 2020/2021	AY 2021/2022	% Change	Amt Change
<b>Expenditures:</b>		<b>Expenditures:</b>		
<b>Revenue Centers</b>		<b>Revenue Centers</b>		
9. Academic Revenue Centers	\$572,657,104	\$575,149,135	1%	\$2,492,031
10. Non-Academic Revenue Centers	\$86,249,000	\$72,884,000	-15%	(\$13,365,000)
<b>11. Total Revenue Centers</b>	<b>\$658,906,104</b>	<b>\$648,033,135</b>	<b>-2%</b>	<b>(\$10,872,969)</b>
<b>Support Units</b>		<b>Support Units</b>		
12. President	\$97,167,702	\$96,677,049	-1%	(\$490,653)
13. Provost	\$242,645,552	\$235,487,485	-3%	(\$7,158,067)
14. Chief Operating Officer	\$157,116,863	\$148,811,551	-5%	(\$8,305,312)

15. Vice President, CFO and Treasurer	\$105,681,779	\$100,486,780	-5%	(\$5,194,99)
<b>16. Total Support Units</b>	<b>\$602,611,896</b>	<b>\$581,462,865</b>	<b>-4%</b>	<b>(\$21,149,03)</b>
<b>17. Total Expenditures</b>	<b>\$1,261,518,000</b>	<b>\$1,229,496,000</b>	<b>-3%</b>	<b>(\$32,022,00)</b>
<b>18. Budget Margin</b>	<b>\$0</b>	<b>\$0</b>		
<b>College Operating Budgets</b>	<b>AY 2020/2021</b>	<b>AY 2021/2022</b>	<b>% Change</b>	<b>Amt Change</b>
Beasley School of Law	\$30,289,923	\$33,878,627.00	12%	\$ 3,588,704.0
Center for the Performing and Cinematic Arts	\$30,224,724	\$30,702,385.00	2%	\$ 477,661.0
College of Education	\$17,466,458	\$19,650,214.00	13%	\$ 2,183,756.0
College of Engineering	\$22,870,513	\$21,775,863.00	-5%	\$ (1,094,650.00)
College of Liberal Arts	\$77,867,216	\$73,954,336.00	-5%	\$ (3,912,880.00)
College of Public Health	\$45,162,235	\$45,430,625.00	1%	\$ 268,390.0
College of Science and Technology	\$56,360,993	\$57,519,696.00	2%	\$ 1,158,703.0
Fox School of Business and Management	\$95,550,782	\$87,068,896.00	-9%	\$ (8,481,886.00)
Klein College of Media and Communication	\$20,878,139	\$21,376,051.00	2%	\$ 497,912.0
Kornberg School of Dentistry	\$37,303,236	\$39,549,977.00	6%	\$ 2,246,741.0
Lewis Katz School of Medicine	\$77,870,683	\$80,522,028.00	3%	\$ 2,651,345.0
School of Pharmacy	\$14,653,652	\$17,173,016.00	17%	\$ 2,519,364.0
School of Podiatric Medicine	\$12,030,671	\$12,774,944.00	6%	\$ 744,273.0
School of Tourism and Hospitality	\$9,798,722	\$9,321,254.00	-5%	\$ (477,468.00)
Tyler School of Art and Architecture	\$22,817,276	\$23,363,876.00	2%	\$ 546,600.0
<b>Total Academic Centers (-provost)</b>	<b>\$571,145,223</b>	<b>\$574,061,788.00</b>	<b>1%</b>	<b>\$ 2,916,565.0</b>

According to Ken Kaiser, the schools and colleges received "one-time allocations" to offset the shortfalls you see in the budget above. However, the schools and colleges are expected to make changes to accommodate the drops in enrollment.

Temple expects that enrollment will decline at least another 775 students in the incoming class in September, 2022. Ken Kaiser says this will likely cause another budget deficit for AY 2022/2023 and maybe require another subsidy for the schools and colleges in AY 2022/2023.

The Senate Budget Committee Members for AY 2021/2022 were:

Alistair Howard, CLA, 1-7796, [alistair.howard@temple.edu](mailto:alistair.howard@temple.edu), 2024  
Beata Kosmider, LKSM, 2-9084, [beata.kosmider@temple.edu](mailto:beata.kosmider@temple.edu), 2024  
Ira Rosen, STHM, 1-6126, [irarosen@temple.edu](mailto:irarosen@temple.edu), 2025\*\*  
Jay Sinha, FSB, 1-8151, [jay.sinha@temple.edu](mailto:jay.sinha@temple.edu), '2024  
Nathaniel Snyder, LKSM, [natewsnyder@temple.edu](mailto:natewsnyder@temple.edu), 2023  
Rebecca Vernon, CPH, 1-9067, [rebecca.vernon@temple.edu](mailto:rebecca.vernon@temple.edu), 2023  
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Jun Yu, LKSM, 2-3286, [jun.yu@temple.edu](mailto:jun.yu@temple.edu), 2023

The Chair for the upcoming AY 2022/2022 is:

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The major action that the Budget Committee considered was whether to propose a motion to the full Faculty Senate that Temple University divest from its portfolio any Fossil Fuel stocks. The majority of the Budget Committee voted against this proposal, so the motion was tabled.

Respectfully  
Submitted,  
Donald T. Wargo