

Understanding the Financial Health of U.S. Colleges and Schools of Pharmacy

Public Institutions

Total Expenditures
\$1,313,083,215

Total Income/Revenues
\$1,764,764,084

Private Institutions

Total Expenditures
\$437,432,829

Total Income/Revenues
\$751,643,616

The Pharmacy School Budget:

Revenues, Expenditures, and Key Financial Questions

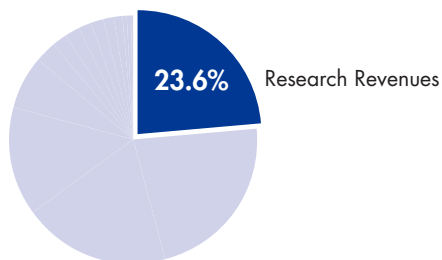
The following infographic presents data on pharmacy school revenues, expenditures, and key financial questions as reported by the 93 colleges/schools of pharmacy at full enrollment that completed AACP's 2012–13 Financial Survey. Only colleges/schools of pharmacy with enrollments in all four professional years (three years for accelerated programs) are included.

Revenue and expenditure subcategories were aggregated across all reporting institutions to determine the main sources of income and expenditures. This infographic demonstrates the overall financial status and health of these institutions and provides some key comparisons between public and private institutions.

Report Highlights:

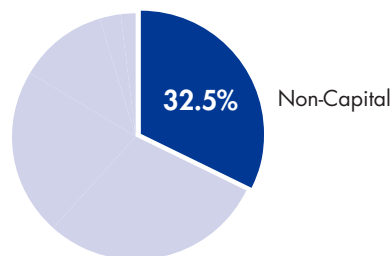
Public Institutions, 2012–13

Main source of revenues: Research Revenues



Overall, pharmacy schools were financially healthy in 2012–13. Private institutions reported a mean resource-expenditure balance of \$9,247,483 and public institutions' mean balance was \$7,787,601.

Main source of expenditures: Non-Capital

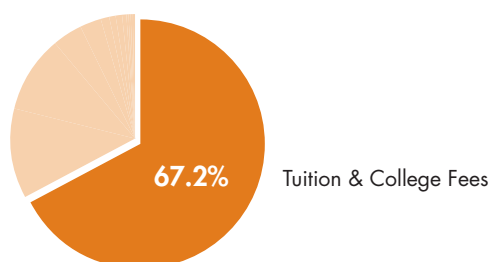


\$7,787,601

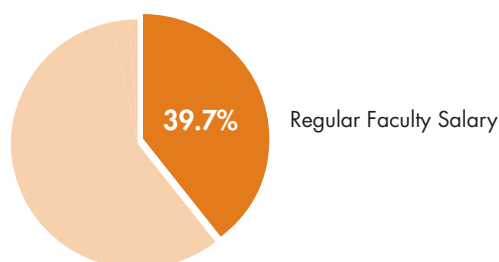
\$9,247,483

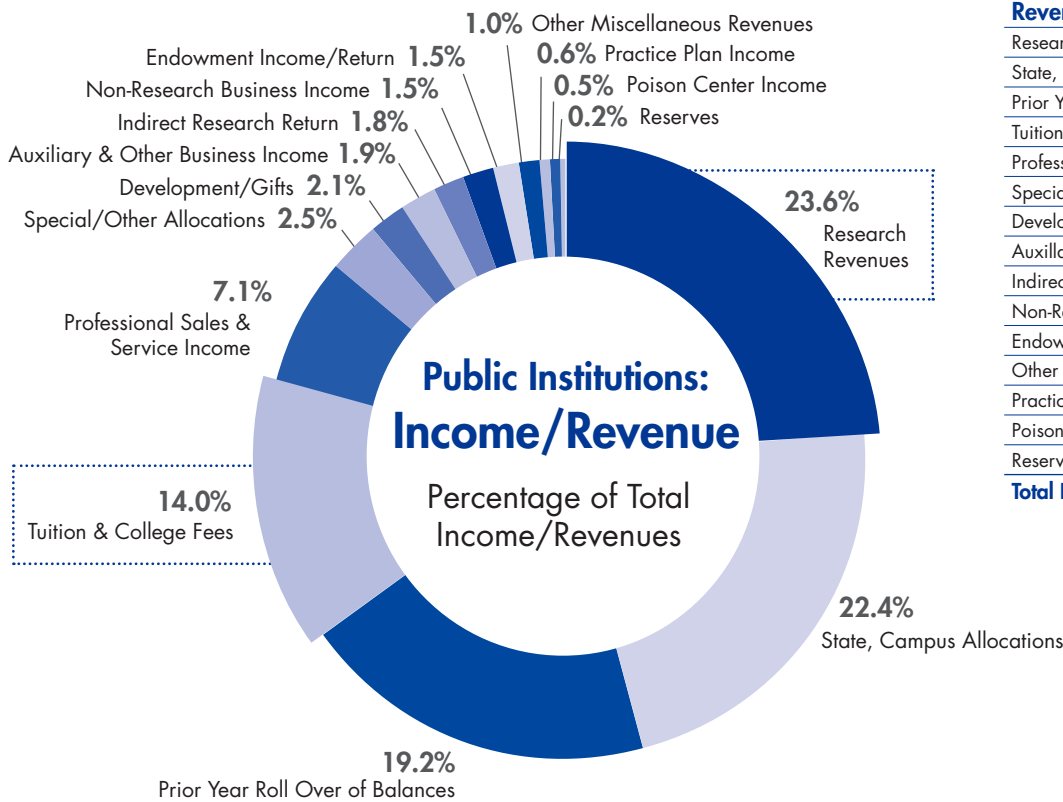
Private Institutions, 2012–13

Main source of revenues: Tuition & College Fees

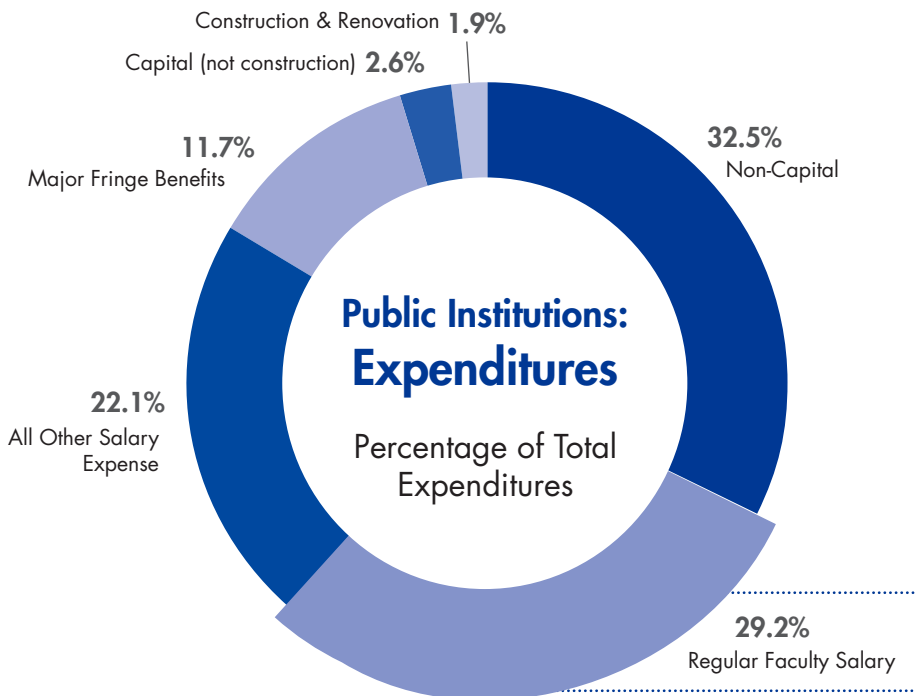


Main source of expenditures: Regular Faculty Salary





Revenue Category	Total
Research Revenues	\$416,477,505
State, Campus Allocations	\$394,452,012
Prior Year Roll Over of Balances	\$339,615,210
Tuition & College Fees	\$247,738,431
Professional Sales & Service Income	\$125,021,046
Special/Other Allocations	\$43,764,634
Development/Gifts	\$37,544,837
Auxiliary & Other Business Income	\$34,349,320
Indirect Research Return	\$32,645,879
Non-Research Business Income	\$27,284,275
Endowment Income/Return	\$26,651,825
Other Miscellaneous Revenues	\$16,891,209
Practice Plan Income	\$9,928,453
Poison Center Income	\$8,224,876
Reserves	\$4,174,572
Total Income/Revenues	\$1,764,764,084



Expenditure Category	Total
Non-Capital	\$427,013,187
Regular Faculty Salary	\$383,361,615
All Other Salary Expense	\$290,250,796
Major Fringe Benefits	\$153,654,184
Capital (not construction)	\$33,537,469
Construction & Renovation	\$25,265,964
Total Expenditures	\$1,313,083,215

Public Institutions: Total Resource-Expenditure Balance

Mean	\$7,787,601
Median	\$4,756,185

Note: Only includes participating institutions with enrollments in all four professional years (three years for accelerated programs).

Total Number of Reporting Institutions: 58

Citation: AACP Fiscal Year 2012-13 Financial Survey

Base Salary Increases for Promotions

Automatic Increase Amount (\$)

Assistant to Associate Professor

\$4,519

Mean

\$3,829

\$4,000

Median

\$3,000

Public
Institutions

Private
Institutions

Associate to Full Professor

\$5,901

Mean

\$5,605

\$6,000

Median

\$5,000

Scholarships* (Revenue foregone by the school)

*Scholarships are awarded by school—not by campus, nor financial aid or tuition waivers

Average Scholarship Award per Pharm.D. Student (\$)

\$2,712

Mean

\$3,515

\$1,674

Median

\$2,314

Public
Institutions

Private
Institutions

Gifts

The total percentage of living alumni participating as 'giving units*' during FY13 (%)

*Includes all alumni that have given gifts, regardless of their designation; values of zero are included in these calculations.

14.0%

Mean

5.6%

9.7%

Median

3.0%

Public
Institutions

Private
Institutions

Payments for Preceptors

Average Cost per Paid Rotation (\$)

IPPE Sites

\$300

Mean

\$280

\$286

Median

\$250

Public
Institutions

Private
Institutions

APPE Sites

\$563

Mean

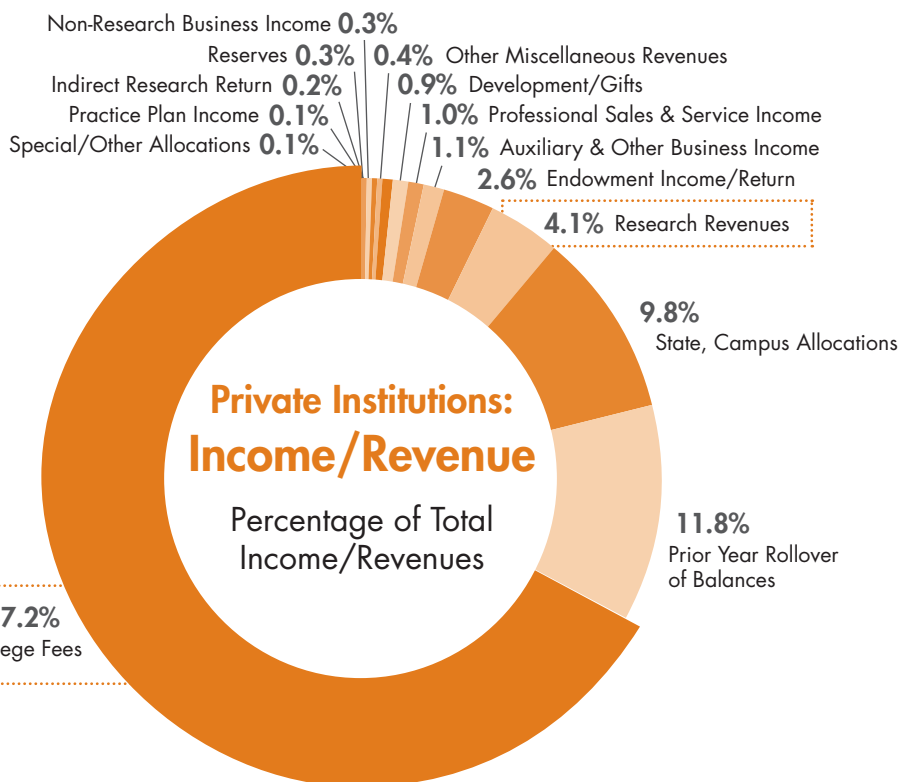
\$660

\$500

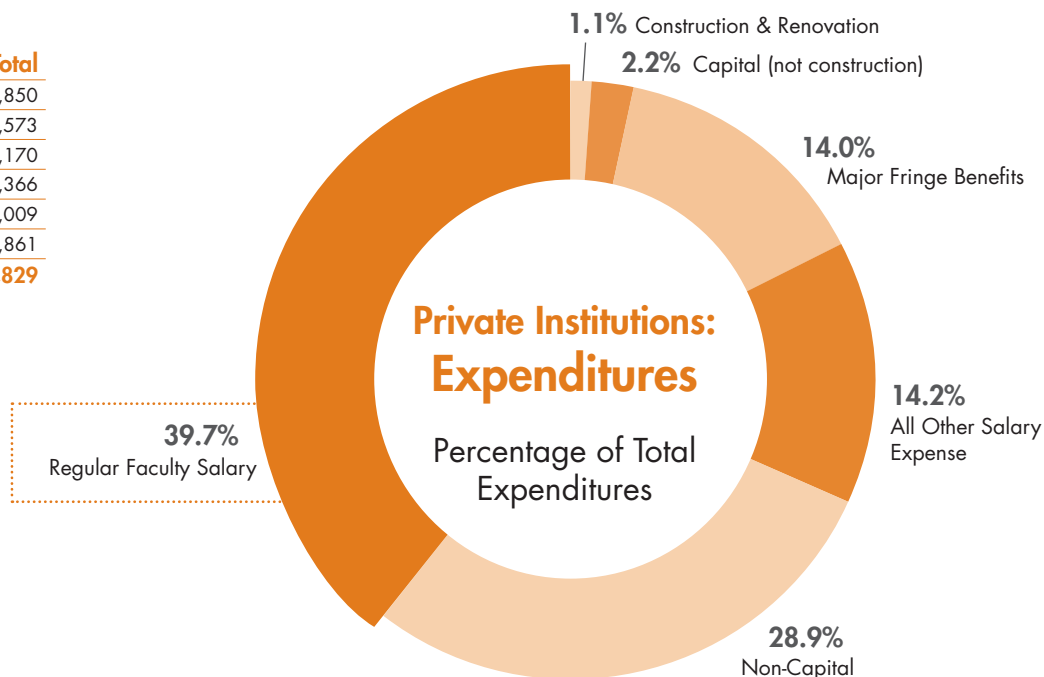
Median

\$457

Revenue Category	Total
Tuition & College Fees	\$505,374,117
Prior Year Rollover of Balances	\$88,761,937
State, Campus Allocations	\$73,906,327
Research Revenues	\$30,704,007
Endowment Income/Return	\$19,236,305
Auxiliary & Other Business Income	\$7,977,073
Professional Sales & Service Income	\$7,666,843
Development/Gifts	\$7,105,526
Other Miscellaneous Revenues	\$2,958,933
Non-Research Business Income	\$2,456,849
Reserves	\$2,179,286
Indirect Research Return	\$1,754,676
Practice Plan Income	\$781,556
Special/Other Allocations	\$780,181
Poison Center Income*	\$-
Total Income/Revenues	\$751,643,616.00



Expenditure Category	Total
Regular Faculty Salary	\$173,626,850
Non-Capital	\$126,342,573
All Other Salary Expense	\$62,094,170
Major Fringe Benefits	\$61,287,366
Capital (not construction)	\$9,454,009
Construction & Renovation	\$4,627,861
Total Expenditures	\$437,432,829



Private Institutions: Total Resource-Expenditure Balance

\$9,247,483

Mean

\$4,738,072

Median

Note: Private institutions did not report any income from poison centers.

Only includes participating institutions with enrollments in all four professional years (three years for accelerated programs).

Total Number of Reporting Institutions: 35

Citation: AACP Fiscal Year 2012-13 Financial Survey

American Association of
Colleges of Pharmacy **AACP**
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