OFFICE OF
**INSTITUTIONAL
RESEARCH &
EFFECTIVENESS**

American Association of
Colleges of Pharmacy **AACP**

SUMMARY OF FINANCIAL DATA - FISCAL YEAR 2020-21

PRIVATE SCHOOL REPORT *(includes all participating private schools at full enrollment)*
Data were submitted for 66 colleges and schools of pharmacy.
Values of 0.00 reported by individual schools for specific line items were considered as missing values and not used in calculations unless otherwise noted.
Each line of this report is independent of all others.
Empty cells in grey did not have data reported. Empty cells in white had values removed based on the AACP data policy.

Section I: Revenues

Table 1(a) - DIRECT OPERATIONAL SUPPORT

Annual Operational & Business Income Available to Spend	N	Mean State, Campus Allocations	Median State, Campus Allocations	N	Mean Tuition & College Fees	Median Tuition & College Fees	N	Mean Other Miscellaneous Revenues	Median Other Miscellaneous Revenues	N	Mean Subtotal, Direct Operational Support	Median Subtotal, Direct Operational Support
PRIOR YEAR ROLL OVER OF BALANCES	2			4	$7,831,481	$8,852,399	3			9	$3,333,826	$148,621
State, Campus Allocations	17	$9,324,375	$7,260,802							17	$9,324,375	$7,260,802
Tuition & College Fees				53	$16,539,329	$10,999,832				53	$16,539,329	$10,999,832
Other Miscellaneous Revenues							31	$197,431	$79,135	31	$197,431	$79,135
Subtotal (Rollover and Annual Revenue)	18	$8,705,082	$7,194,195	54	$16,813,155	$11,013,018	32	$206,931	$93,221			
Subtotal (Resources Section Items)										65	$16,480,364	$11,026,203

Section I: Revenues (continued)

Table 1(b) - OTHER OPERATIONAL SUPPORT

Annual Operational & Business Income Available to Spend	N	Mean Endowment Income or Return	Median Endowment Income or Return	N	Mean Development Funds & Gifts Received	Median Development Funds & Gifts Received	N	Mean Indirect Research Return	Median Indirect Research Return	N	Mean Reserves	Median Reserves	N	Mean Special/Other Allocations	Median Special/Other Allocations	N	Mean Subtotal, Other Operational Support	Median Subtotal, Other Operational Support
PRIOR YEAR ROLL OVER OF BALANCES	12	$607,174	$150,543	19	$1,300,549	$182,469	11	$148,403	$33,333	6	$3,001,642	$736,417	5	$871,488	$724,531	25	$2,239,850	$265,252
Endowment Income/Return	38	$1,252,719	$159,830													38	$1,252,719	$159,830
Development/Gifts				53	$357,481	$78,891										53	$357,481	$78,891
Indirect Research Return							21	$189,023	$48,379							21	$189,023	$48,379
Reserves										3						3		
Special/Other Allocations													6	$663,204	$68,536	6	$663,204	$68,536
Subtotal (Rollover and Annual Revenue)	38	$1,444,459	$197,900	54	$808,461	$139,762	24	$233,413	$78,251	6	$4,317,472	$998,058	9	$926,296	$200,383			
Subtotal (Resources Section Items)																55	$2,516,177	$440,058

Section I: Revenues (continued)

Table 1(c) - BUSINESS INCOME

Annual Operational & Business Income Available to Spend	N	Mean Sales & Service Income	Median Sales & Service Income	N	Mean Practice Plan Income	Median Practice Plan Income	N	Mean Poison Control Center Revenue	Median Poison Control Center Revenue	N	Mean Auxiliary Business Income	Median Auxiliary Business Income	N	Mean Non-Research Business Revenues	Median Non-Research Business Revenues	N	Mean Subtotal, Business Income	Median Subtotal, Business Income
PRIOR YEAR ROLL OVER OF BALANCES	5	$417,018	$302,514	2			0			0			2			6	$1,184,617	$257,774
DIRECT OPERATIONAL SUPPORT																		
State, Campus Allocations							0									0		
BUSINESS INCOME																		
Professional Sales & Service Income	14	$142,691	$111,330													14	$142,691	$111,330
Practice Plan Income				8	$980,374	$228,330										8	$980,374	$228,330
Poison Center Income							0									0		
Auxiliary & Other Business Income										5	$1,686,034	$330,596				5	$1,686,034	$330,596
Non-Research Business Income													11	$8,089,342	$243,964	11	$8,089,342	$243,964
Subtotal (Rollover and Annual Revenue)	15	$272,185	$148,892	8	$1,588,418	$228,330	0			5	$1,686,034	$330,596	12	$7,428,419	$211,660			
Subtotal (Resources Section Items)																26	$4,398,512	$273,821

Section I: Revenues (continued)

Table 1(d) - RESEARCH & TOTAL

Annual Operational & Business Income Available to Spend	N	Mean Research Revenues	Median Research Revenues	N	Mean Annual Operational, Business, Research Revenues	Median Annual Operational, Business, Research Revenues
PRIOR YEAR ROLL OVER OF BALANCES				28	$3,325,299	$626,180
DIRECT OPERATIONAL SUPPORT						
State, Campus Allocations				17	$9,324,375	$7,260,802
Tuition & College Fees				53	$16,539,329	$10,999,832
Other Miscellaneous Revenues				31	$197,431	$79,135
OTHER OPERATIONAL SUPPORT						
Endowment Income/Return				38	$1,252,719	$159,830
Development/Gifts				53	$357,481	$78,891
Indirect Research Return				21	$189,023	$48,379
Reserves				3		
Special/Other Allocations				6	$663,204	$68,536
BUSINESS INCOME						
Professional Sales & Service Income				14	$142,691	$111,330
Practice Plan Income				8	$980,374	$228,330
Poison Center Income				0		
Auxiliary & Other Business Income				5	$1,686,034	$330,596
Non-Research Business Income				11	$8,089,342	$243,964
RESEARCH						
Research Revenues	54	$992,548	$187,230	54	$992,548	$187,230
Subtotal (Rollover and Annual Revenue)	54	$992,548	$187,230			
Subtotal (Resources Section Items)	54	$992,548	$187,230	66	$21,130,787	$13,011,241

Section II: Expenditures

Annual Operational & Business Expenditures	N	Mean	Median
PERSONNEL EXPENDITURES			
Regular Faculty Salary	64	$4,851,995	$4,078,964
All Other Salary Expense	64	$1,721,156	$1,138,274
Does your school/college pay for major fringe benefits? If yes, enter total cost of benefits	62	$1,738,584	$1,350,889
OPERATIONAL EXPENDITURES			
Non Capital	64	$4,895,057	$1,759,933
Capital (not construction)	37	$405,526	$75,000
Construction & Renovation	7	$736,306	$751,911
Subtotal Expenditures	**65**	**$13,409,757**	**$7,757,129**
Total Resources-Expenditure Balance	**66**	**$7,924,209**	**$5,056,885**

Section III: Research Expenditures

Grants & Contracts			
Annual Research Expenditures	**N**	**Mean**	**Median**
Federal NIH	26	$948,642	$252,852
Federal Other	23	$451,946	$160,065
State	10	$228,281	$79,623
Corporate & Industry	28	$314,074	$93,665
Foundation & Non Profits	32	$163,973	$54,729
Other	20	$107,357	$19,544
Total Annual Research Expenditures	**55**	**$976,395**	**$182,869**

Section IV: FY 2020-21 Key Administrative/Financial Questions

1) COLLEGE/CAMPUS BUDGET PROCESS:			
Totally self-reliant on the funds which I am able to generate and all of which I keep	N =	2	
Totally self-reliant on funds I generate but a portion of which are returned/given back to (or taxed by) the campus/university	N =	37	
Reliant on funds I generate combined with a state (or private university) supplemental allocation all of which I keep	N =	2	
Reliant on funds I generate combined with a state (or private university) supplemental allocation some of which is returned/given to (or taxed by) the campus/university	N =	14	
Other	N =	9	

2. START-UP PACKAGES									
Basic Science	N	Mean Average Startup Package Expense[a]	Median Average Startup Package Expense	N	Mean Average Renovation Costs (if applicable)	Median Average Renovation Costs (if applicable)	N	Does Startup Include Housing Subsidy?	
								Yes	No
Tenure/Tenure Track								Yes	No
Assistant Professor	5	$148,699	$90,000	2			5		N = 5
Associate Professor	2			1			2		N = 2
Professor	2			1			2		N = 2
Research Non Tenure Track									
Assistant Professor	1			0			2		N = 2
Associate Professor	1			0			2		N = 2
Professor	1			0			2		N = 2
Teaching Non Tenure Track									
Instructor/Lecturer	0			0			0		
Assistant Professor	1			0			1		N = 1
Associate Professor	1			0			1		N = 1
Professor	0			0			0		
Translational Research	N	Mean Average Startup Package Expense[a]	Median Average Startup Package Expense	N	Mean Average Renovation Costs (if applicable)	Median Average Renovation Costs (if applicable)	N	Does Startup Include Housing Subsidy?	
								Yes	No
Tenure/Tenure Track								Yes	No
Assistant Professor	1			1			6	N = 1	N = 5
Associate Professor	1			1			1		N = 1
Professor	0			0			0		
Research Non Tenure Track									
Assistant Professor	1			0			1		N = 1
Associate Professor	1			0			1		N = 1
Professor	1			0			1		N = 1
Teaching Non Tenure Track									
Instructor/Lecturer	0			0			0		
Assistant Professor	1			0			1		N = 1
Associate Professor	2			0			2		N = 2
Professor	1			0			1		N = 1
Clinical/Pharmacy Practice	N	Mean Average Startup Package Expense[a]	Median Average Startup Package Expense	N	Mean Average Renovation Costs (if applicable)	Median Average Renovation Costs (if applicable)	N	Does Startup Include Housing Subsidy?	
								Yes	No
Tenure/Tenure Track								Yes	No
Assistant Professor	3			0			2		N = 2
Associate Professor	3			0			3	N = 1	N = 2
Professor	2			0			2		N = 2
Research Non Tenure Track									
Assistant Professor	29	$423	$350	0			0		
Associate Professor	0			0			0		
Professor	0			0			0		
Teaching Non Tenure Track									
Instructor/Lecturer	0			0			0		
Assistant Professor	2			0			2		N = 2
Associate Professor	2			0			2		N = 2
Professor	0			0			0		
Social Administrative Sciences	N	Mean Average Startup Package Expense[a]	Median Average Startup Package Expense	N	Mean Average Renovation Costs (if applicable)	Median Average Renovation Costs (if applicable)	N	Does Startup Include Housing Subsidy?	
								Yes	No
Tenure/Tenure Track								Yes	No
Assistant Professor	2			0			2		N = 2
Associate Professor	1			0			1		N = 1
Professor	1			0			1		N = 1
Research Non Tenure Track									
Assistant Professor	1			0			1		N = 1
Associate Professor	0			0			0		
Professor	0			0			0		
Teaching Non Tenure Track									
Instructor/Lecturer	0			0			5		N = 5
Assistant Professor	1			0			6	N = 2	N = 4
Associate Professor	0			0			5	N = 1	N = 4
Professor	0			0			5	N = 1	N = 4

a: Only includes funds given to start-up research (e.g. dedicated research assistant, dedicated research equipment) versus teaching

b: Total N may exceed reported Ns under 'Average Startup Package Expenses' because of extraneous selections by institutions

3. MASTER'S/Ph.D. STUDENT SUPPORT

	N	Mean % Students with Waivers[b]	Median % Students with Waivers[b]	N	Mean Average Stipend[c] ($)/Student	Median Average Stipend[c] ($)/Student
Master's Students	9	48%	33%	7	$15,457	$13,200
Ph.D. Students	10	68%	76%	10	$23,035	$22,671

b: Waivers are the amount of tuition billed to the student and subsequently waived as unrealized revenue to the college/school

c: Stipends are the amounts paid directly to student in return for an academic assistantship in your college/school

4. RESIDENT AND FELLOWSHIP POSITIONS (accredited in your school/college)
Pharm.D.

	N	Mean $ (salary support)	Median $ (salary support)	N	Mean FTEs	Median FTEs	N	Mean $/FTE	Median $/FTE
Pharm.D. Residents paid by your college/school	32	$157,459	$123,000	32	3	3	32	$46,165	$47,738
Pharm.D. Residents paid by another entity (e.g. Poison Control Center with a separate budget)	15	$247,134	$75,000	16	5	3	15	$45,049	$47,500
Pharm.D. Fellows	23	$404,250	$110,000	23	9	2	23	$47,453	$50,000

M.S./Ph.D.

	N	Mean $ (salary support)	Median $ (salary support)	N	Mean FTEs	Median FTEs	N	Mean $/FTE	Median $/FTE
M.S./Ph.D. Post-Degree Fellows									
Basic Science	6	$244,706	$217,532	6	6	4	6	$51,944	$54,406
Social/Administrative	1			1			1		

5. PAYMENTS FOR PRECEPTORS (non-employees of your school/college)

	N	Mean Total # Zero Cost Rotations**	Median Total # Zero Cost Rotations**	N	Mean Total # Paid Rotations**	Median Total # Paid Rotations**	N	Mean Average $ Cost/Paid Rotation	Median Average $ Cost/Paid Rotation	N	Mean Minimum Payment ($) per Paid Rotation	Median Minimum Payment ($) per Paid Rotation	N	Mean Maximum Payment ($) per Paid Rotation	Median Maximum Payment ($) per Paid Rotation
IPPE Rotations	57	257	228	55	65	5	30	$316	$259	29	$290	$200	29	$423	$350
APPE Rotations	57	457	391	57	316	190	49	$697	$500	47	$549	$400	47	$964	$600

*Values of zero are included in these calculations.

6. COVID-19: INSTRUCTIONAL PLAN

What was your institution's Spring 2021 instructional plan at the end of the Spring term?	N
Fully remote	6
Hybrid/blended learning (both in-person and remote instruction)	43
Fully in-person	14
Other (please specify)	0

7. COVID-19: COLLEGE/SCHOOL BUDGET CUTS:

For FY 2020-21, did your school/college of pharmacy make budget cuts due to the COVID-19 pandemic?	N
Yes	35
No	27

8. COVID-19: FINANCIAL IMPLICATIONS/ACTIVITIES:	
In what areas of your college/school's budget have there been COVID-19 related financial implications?	**N**
Facilities	
Slow or stop capital projects	20
Changes in space management	21
Closing and reopening of laboratories	20
Human Resources	
Eliminated vacant positions (administrators, faculty, and/or staff)	16
Eliminated existing positions (administrators, faculty, and/or staff)	5
Furloughed employees (administrators, faculty, and/or staff)	12
Decreased salaries of administrators, faculty, and/or staff (elimination or delay of salary increases, or special merit pay)	15
Increased salaries of administrators., faculty, and/or staff (merit awards or overcompensation pay)	4
Reduction of benefits or increased employee contributions to benefits	23
Promoted early retirement and/or voluntary separation	11
Hiring freezes	28
Tenure changes (rollback or pausing of tenure decisions)	6
Curriculum, Instruction, and Programmatic	
Increased costs associated with online education for curriculum	31
Provided additional support to students (scholarships, reduction of student fees, laptops/hot spots)	25
Eliminated programs	0
Operational Budget	
Food	51
Food/Meals	36
Celebrations (i.e. graduation ceremony expenses, departmental celebrations, etcâ€¦)	43
Additional Funding	
Utilized cash reserves	6
Other	
Other	2

9. COVID-19: VACCINATION EFFORTS	
My college/school used its own financial resources for vaccination efforts	**N**
Yes	20
No	43
My college/school was able to collect revenues for vaccination efforts	**N**
Yes	8
No	53
My college/school was given allocations from the university for vaccination efforts	**N**
Yes	19
No	42

10. COVID-19: VACCINATION POLICIES	
Did your university or college/school mandate vaccination?	**N**
Yes	39
No	24
Did your university or college/school mandate vaccination?	**N**
Yes	36
No	27