

Projected 6-Year Budget for 66 Students/Class (Based On FY05 Facilities Development Year)

Revised 1/04

START-UP BUDGET:		Year 1 - Facilities Development		Year 2 - Start-up		Year 3 - Enroll P1		Year 4 - P1 & P2		Year 5 - P1, P2 & P3		Year 6 - Graduation		6-Yr TOTAL	
Startup Facilities:															
Facilities Design - Hilo Campus Building			\$ 1,183,000												\$ 1,183,000
Facilities Construction - Hilo Campus Building			\$ 25,000,000												\$ 25,000,000
Office Furnishings For Buildings (10% Construction)				\$ 2,500,000											\$ 2,500,000
SUBTOTAL STARTUP FACILITIES			\$ 26,183,000	\$ 2,500,000											\$ 28,683,000
Startup Equipment & Recruitment:															
Instructional Lab Equipment (\$6K/station @ 25 stations)						\$ 150,000									\$ 150,000
Distance Learning Technologies								\$ 100,000				\$ 100,000			\$ 200,000
Basic Research Lab Equipment (\$20K/Lab)						\$ 200,000									\$ 200,000
Initial Library Holdings & Equipment						\$ 100,000									\$ 100,000
Recruitment Advertising & Travel (2 App/Position)			\$ 25,000	\$ 31,500	\$ 58,500	\$ 31,500	\$ 27,000	\$ 58,500	\$ 27,000	\$ 58,500	\$ 27,000	\$ 58,500	\$ 27,000	\$ 58,500	\$ 232,000
Start-up Packages (\$50K for Sciences; \$10K for Prac & Beh)				\$ 160,000	\$ 180,000	\$ 180,000	\$ 190,000	\$ 60,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 720,000
SUBTOTAL STARTUP EQUIP & RECRUITMENT			\$ 25,000	\$ 191,500	\$ 688,500	\$ 321,500	\$ 87,000	\$ 288,500	\$ 1,602,000	\$ 1,602,000	\$ 1,602,000	\$ 1,602,000	\$ 1,602,000	\$ 1,602,000	\$ 1,602,000
TOTAL START-UP BUDGET			\$ 26,208,000	\$ 2,691,500	\$ 688,500	\$ 321,500	\$ 87,000	\$ 288,500	\$ 30,285,000	\$ 30,285,000	\$ 30,285,000	\$ 30,285,000	\$ 30,285,000	\$ 30,285,000	\$ 30,285,000
OPERATING BUDGET:		FTE's	Base Salary	\$'s	FTE's	\$'s	FTE's	\$'s	FTE's	\$'s	FTE's	\$'s	FTE's	\$'s	6-Yr TOTAL
ADMINISTRATION:															
Dean	1	\$ 191,054	\$ 191,054	1	\$ 206,644	1	\$ 214,910	1	\$ 223,506	1	\$ 232,446	1	\$ 241,744	\$ 1,103,661	
Assoc Dean Curriculum & Students		\$ 131,283		1	\$ 141,996	1	\$ 147,676	1	\$ 153,583	1	\$ 159,726	1	\$ 166,115	\$ 627,099	
Chair Pharmaceutical Sciences		\$ 130,000		1	\$ 140,608	1	\$ 146,232	1	\$ 152,082	1	\$ 158,165	1	\$ 164,491	\$ 620,970	
Chair Pharmacy Practice		\$ 130,000		1	\$ 140,608	1	\$ 146,232	1	\$ 152,082	1	\$ 158,165	1	\$ 164,491	\$ 620,970	
TOTAL ADMINISTRATIVE PERSONNEL		1	\$ 191,054	4	\$ 629,856	4	\$ 655,050	4	\$ 681,252	4	\$ 708,502	4	\$ 736,842	\$ 2,972,700	
FACULTY & SUPPORT STAFF:															
Biology & Chemistry Dept Faculty		\$ 50,000		2	\$ 108,160	2	\$ 112,486	2	\$ 116,986	2	\$ 121,665	2	\$ 126,532	\$ 477,669	
Medical Librarian		\$ 50,000		1	\$ 54,080	1	\$ 56,243	1	\$ 58,493	1	\$ 60,833	1	\$ 63,266	\$ 238,835	
Pharmaceutical & Biomedical Sciences Faculty		\$ 75,394			\$ -	3	\$ 254,424	6	\$ 529,202	6	\$ 550,370	6	\$ 572,385	\$ 1,906,381	
Behavioral & Administrative Sciences		\$ 75,394			\$ -	1	\$ 84,808	1	\$ 88,200	1	\$ 91,728	1	\$ 95,397	\$ 360,134	
Pharmacy Practice Hilo Campus		\$ 75,394			\$ -	2	\$ 169,616	6	\$ 529,202	6	\$ 550,370	8	\$ 763,180	\$ 2,012,368	
Pharmacy Practice Regional Campuses		\$ 75,394			\$ -		\$ -		\$ -	6	\$ 550,370	17	\$ 1,621,757	\$ 2,172,127	
SUBTOTAL FACULTY		0	\$ -	3	\$ 162,240	9	\$ 677,578	16	\$ 1,322,083	22	\$ 1,925,336	35	\$ 3,242,517	\$ 7,167,513	
Prof Staff (Budget, Student Ser, Development)		\$ 32,640	\$ -	2	\$ 70,607	3	\$ 110,147	3	\$ 114,553	3	\$ 119,135	3	\$ 123,900	\$ 467,734	
Technology Staff		\$ 36,672	\$ -	1	\$ 39,664	1	\$ 41,251	2	\$ 85,802	5	\$ 223,085	5	\$ 232,009	\$ 582,147	
Dean's Secretary	1	\$ 28,834	\$ 28,834	1	\$ 31,187	1	\$ 32,434	1	\$ 33,732	1	\$ 35,081	1	\$ 36,484	\$ 166,565	
Associate Deans/Chair's Secretaries		\$ 26,652	\$ -	3	\$ 86,480	3	\$ 89,940	3	\$ 93,537	3	\$ 97,279	3	\$ 101,170	\$ 381,925	
Clerical Staff		\$ 21,948	\$ -	0	\$ -	1	\$ 24,689	4	\$ 102,704	6	\$ 160,219	6	\$ 166,627	\$ 454,239	
Student/Hourly Staff		\$ 12,000	\$ -		\$ -		\$ -	1	\$ 14,038	2	\$ 29,200	4	\$ 60,735	\$ 103,973	
SUBTOTAL STAFF		1	\$ 28,834	7	\$ 227,939	9	\$ 298,460	14	\$ 444,366	20	\$ 663,998	22	\$ 720,926	\$ 2,156,584	
TOTAL FACULTY & SUPPORT STAFF		2	\$ 219,888	14	\$ 1,020,034	22	\$ 1,631,088	34	\$ 2,447,701	46	\$ 3,297,836	61	\$ 4,700,284	\$ 12,296,797	
MAINTENANCE, TRAVEL & OPERATIONS:															
Accreditation Costs/Fees & Professional Dues					\$ 35,000		\$ 39,370		\$ 46,058		\$ 56,036		\$ 70,904	\$ 212,368	
Library & DIC Resources					\$ 50,000		\$ 56,243		\$ 65,797		\$ 80,052		\$ 101,291	\$ 303,382	
Travel (\$5000/Admin+1500/Faculty)		\$ 10,000			\$ 16,765		\$ 27,559		\$ 40,945		\$ 53,533		\$ 80,348	\$ 212,385	
Technology Staff Travel					\$ 15,000		\$ 15,000		\$ 22,812		\$ 23,725		\$ 24,674	\$ 86,211	
Supplies (\$4K/FTE)		\$ 30,000			\$ 60,570		\$ 98,988		\$ 159,101		\$ 223,864		\$ 308,738	\$ 820,691	
Building Maintenance & Utilities (\$5/sq.ft)					\$ 163,727		\$ 184,171		\$ 215,454		\$ 262,133		\$ 331,681	\$ 993,438	
Honolulu Building Lease (8000 sq ft)											\$ 186,878		\$ 236,460	\$ 423,338	
Miscellaneous		\$ 20,000			\$ 21,632		\$ 24,333		\$ 28,466		\$ 34,634		\$ 43,822	\$ 151,255	
New & Replacement Equipment					\$ 50,000		\$ 56,243		\$ 65,797		\$ 80,052		\$ 101,291	\$ 303,382	
Purchased Clerkships					\$ -		\$ -		\$ -		\$ 50,000		\$ 63,266	\$ 113,266	
TOTAL TRAVEL & OPERATIONS			\$ 60,000		\$ 397,694		\$ 501,908		\$ 644,429		\$ 1,050,905		\$ 1,362,474	\$ 3,619,716	
TOTAL OPERATING BUDGET		2	\$ 279,888	14	\$ 1,417,728	22	\$ 2,132,995	34	\$ 3,092,130	46	\$ 4,348,741	61	\$ 6,062,759	\$ 15,916,513	
OPERATIONAL COST/STUDENT							\$ 32,318		\$ 23,425		\$ 21,963		\$ 22,965		
TOTAL OPERATING + STARTUP (Excluding Building)			\$ 304,888		\$ 1,609,228		\$ 2,821,495		\$ 3,413,630		\$ 4,435,741		\$ 6,351,259	\$ 17,518,513	
REVENUE BUDGET															
In-state Tuition - % of Students = 75%		@	\$ 11,000	Per Year (Inflated 4%/Yr)		\$ 588,931	\$ 1,224,977	\$ 1,910,964	\$ 2,649,870	\$ 5,785,811					
Out-of-State Tuition - % of Students = 25%		@	\$ 22,000	Per Year (Inflated 4%/Yr)		\$ 392,621	\$ 816,651	\$ 1,273,976	\$ 1,766,580	\$ 3,857,207					
TOTAL STUDENT TUITION BY YEAR						\$ 981,552	\$ 2,041,628	\$ 3,184,940	\$ 4,416,450	\$ 9,643,018					
NET STATE OPERATING COSTS (OPERATING BUDGET - TUITION)			\$ 279,888	\$ 1,417,728	\$ 2,132,995	\$ 1,050,502	\$ 1,163,801	\$ 1,646,309	\$ 7,691,223						
NET STATE OPERATING COST/STUDENT					\$ 32,318	\$ 7,958	\$ 5,878	\$ 6,236							
NET TOTAL FUNDS REQUIRED (OPERATING+STARTUP-TUITION)			\$ 304,888	\$ 1,609,228	\$ 1,839,943	\$ 1,372,002	\$ 1,250,801	\$ 1,934,809	\$ 7,875,495						

Assumptions:

- 1. Faculty hired July 1 to begin instruction in the Fall term
- 2. Entry Class Size # Students = 66
- 3. Average Annual Tuition Increase 4.0%
- 4. Average Salary & MOT Annual Increase 4.0%
- 5. Facilities Develop Yr is FY 2004
- 6. Employee fringe benefits paid centrally by the state