Revenue & Expenses

Augustana is able to operate within a balanced budget because of the generosity of our supporters. Annual unrestricted gifts, gifts for scholarships and faculty salaries, along with endowment income continue to bridge the gap between tuition and cost of education.

Revenues grew by 6.2% to $40.5 million, supported by a 5% increase in total tuition and fees. Approximately one-third of this growth was due to increased student enrollment, with the remainder due to increased tuition after scholarship.

Expenses grew by 6.3% to $39.6 million, with salaries and benefits growing 5%. Average salary increases were 3% following a year of no increase. The remaining expense increase resulted from funding initiatives and meeting the demands of enrollment growth.

Remaining net revenue of approximately $1 million was used for retirement of debt previously taken on to fund capital projects.