

2002-2003 Law

Section	Document Name
Fiscal Health	• Fiscal Health Report 2003-04

Mission

The missions of the law school are:

- (1) to provide an excellent graduate and professional legal education for its students;
- (2) to contribute through research, writing, and publication to knowledge, understanding and improvement of law, legal institutions, and legal processes;
- (3) to serve the university, the legal and academic professions, and the wider society;
- (4) to maintain a vibrant and humane community of persons engaged in various aspects of teaching, learning, scholarship, service, and support for those activities.

Goals and Objectives

- ▶ 1. Enrollment of a diverse student body.
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- ▶ 2. Hiring and retention of a diverse faculty.
- ▶ 3. Enhance the quality of teaching.
- ▶ 4. Successful private fund raising.
- ▶ 5. Enhance the law school's law library.
- ▶ 6. Successfully grow the law school's LL.M. program.
- ▶ Enrollment of a diverse student population

Fiscal Health

*** Fiscal health report for 2003-04 is attached as MS Excel Spreadsheet. ***

The School is in good financial health.

As of the date of this writing (October 22, 2003), the School has a projected surplus of \$602,000 for the fiscal year 2003-2004. As a very conservative budgetary process was adopted for this fiscal year, there is every expectation that we will end the year with this surplus. It is intended that \$500,000 will be transferred to our reserve account.

The loan that the School received from the University to cover furniture costs in the new building is covered by pledges and we have already received sufficient funds to cover the next payment (\$205,000) due in June 2004. It is anticipated that all pledges

will be realized, leaving a surplus of about \$300,000 after the loan is extinguished.

The prognosis for the School is very good with a steady increase in demand for places in the J.D. program and a rapid growth in our new LL.M. program. The strong demand for the J.D. coupled with the School's rise in the law school national rankings means that there is, subject to trustee consent, considerable scope for the School to price its programs at higher levels and still be price competitive with other peer institutions. The LL.M. program is delivering very good revenue already (in its second year) and we are confident that we will achieve our target of 100 LL.M. students per year by 2008.

Reallocation Plan

Not applicable.

Other Question(s)