

BOARD OF HIGHER EDUCATION
REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Academic Affairs

NO.: AAC 11-27

COMMITTEE DATE: April 26, 2011

BOARD DATE: May 3, 2011

GIBBS COLLEGE

MOVED: The Board hereby approves the application of **Gibbs College of Boston, Inc., a Private Two-Year College** to award the **Associate in Applied Science in Cardiovascular Sonography** and the **Certificate in Medical Assisting** and to **change its name to Sanford-Brown College, Inc., a Private Two-Year College.**

Authority: Massachusetts General Laws Chapter 69, Section 30 et seq.

Contact: Dr. Francesca Purcell, Associate Commissioner for Academic Policy

BOARD OF HIGHER EDUCATION

May 2011

Gibbs College of Boston, Inc., a Private Two-Year College

Associate in Applied Science in Cardiovascular Sonography Certificate in Medical Assisting Name Change to Sanford-Brown College, Inc., a Private Two-Year College.

INTENT

Gibbs College of Boston, Inc., a Private Two-Year College, has requested approval to award the Associate in Applied Science in Cardiovascular Sonography and the Certificate of Medical Assisting and to change the name of the College to Sanford-Brown, Inc., a Private Two-Year College.

With respect to mission, Gibbs College is “committed to the career education of the total professional, using hands-on curriculum in a student-centered environment to prepare students to become successful in a competitive world.” Both proposed programs conform to the mission of the institution in that they are designed to prepare students for professional career opportunities in healthcare through the delivery of hands-on, industry-focused curricula.

The College anticipates that approximately 80% of its students will reside in the metro-Boston area, with large concentrations of students residing within the neighborhoods of Boston, Cambridge, Chelsea, and Everett and with access to public bus and subway transportation as their primary mode of transportation when commuting to Gibbs.

The Massachusetts Department of Workforce Development for the Boston area reported in March 2008 that the Health/Medical employment community comprises approximately one out of every five jobs with the Health Care and Social Assistance sector comprising 18.8% of jobs in Boston proper. The report also projected for the period 2004 -2014 that among the 30 fastest growing occupations, 19 are in the health care or information technology sectors. Specifically, Massachusetts employment projections through 2014 call for 460 total job openings for cardiovascular technologists and technicians and 3,580 job openings for medical assistants.

Both proposed programs intend to prepare graduates to work in a wide array of settings including hospitals, medical clinics, doctor’s offices, and more. Job openings are likely to be full-time and include medical insurance benefits.

INSTITUTIONAL OVERVIEW

Gibbs College of Boston, Inc., a Private Two-Year College (Gibbs College), is a for-profit institution, located at 126 Newbury Street, Boston. Gibbs College origins stem from 1911 when Katharine Ryan Gibbs opened her first business school in Providence, Rhode Island. The Boston campus was established in 1917 and despite many

ownership changes has been in continuous operation in Boston's Back Bay area for 92 years.

When Katharine Gibbs died in 1934, the ownership and management of the school remained in the hands of the Gibbs family. In 1968 the Gibbs family sold the Katharine Gibbs Schools to Macmillan, Inc. Macmillan owned the Katharine Gibbs Schools for 21 years. In the mid-1980s the scope of the school expanded to include programs in accounting, hotel and restaurant management, and travel and conference planning. In 1985, the Boston campus was granted authority to offer the degree Associate in Applied Science in Secretarial Arts (later re-titled Office Administration). In 1989 the Katharine Gibbs Schools were sold to Phillips Colleges, Inc., and the Boston campus moved to a renovated facility on Newbury Street. In March of 1994 the seven Katharine Gibbs Schools were sold to K-III Communications, a Fortune 500 company based in New York City. Under the K-III Communications umbrella, the new K-III KG Corporation was formed. In 1997 Gibbs was acquired by Career Education Corporation (CEC), a Delaware corporation with principal offices located in Hoffman Estates, Illinois.

CEC owns and operates 75 for-profit educational institutions in the United States, France, Italy and the United Kingdom. Approximately 90,000 students are enrolled in CEC campuses worldwide with approximately one-third attending the Web-based virtual campuses of American InterContinental University and Colorado Technical University. Other CEC institutions include the Le Cordon Bleu Schools of North America, Harrington College of Design, Brooks Institute, International Academy of Design & Technology and Sanford-Brown Institutes and Colleges. CEC is a source of capital, planning, and development on behalf of the institutions it owns, including Gibbs. The CEC Board monitors enrollment size, provides funding required for buildings and equipment, and reports each quarter to investors.

Gibbs College has its own local governing board of trustees, which is empowered to provide an educational vision, to make policy, and to approve annual budgets and strategic plans. The Board meets each quarter to receive reports from the campus president and senior managers and to guide the College, acting on recommendations from the president.

In 2007 the College's parent corporation, announced plans for the sale of Gibbs College. Because no buyers were forthcoming, the next key decision was to undertake a teach-out program in 2008. Subsequently, decisions were made to reinstate Gibbs, continue operations and seek new program approval in 2009, thereby reversing the previous closure decisions. At the same time that the teach-out was terminated, the College was moved into CEC's "Start-Up" Division. While Gibbs College technically was not a start-up operation, relocating the College into the CEC Start-Up Division reflected two complementary opportunities: capitalize on the College's existing charter, degree-granting authority, and ongoing operations; and at the same time invest in the introduction of new allied health programs that would be similar to successful offerings at other CEC institutions.

At the time of its most recent application to the Massachusetts Board of Higher Education, Gibbs College enrolled 275 full-time students. The College reported six full-time and fourteen part-time faculty members.

Advisory Boards guide each of the school's programs and comprise industry leaders and experts in a field where the college needs to keep informed of changing workforce requirements. The Advisory Boards meet at least twice a year to review or propose new courses, discuss changing job requirements and market forces, and comment on the success or shortcomings of recent graduates.

The Board of Higher Education previously authorized Gibbs to award Associate in Applied Science degrees in Office Administration (1985), Business Administration (1996), Hospitality Management (1996), Visual Communications (1998), and Computer Network Operations (1998). These degrees offered specializations in legal and medical/clinical, management and fashion merchandising, graphic design and digital media, and digital lifestyle and network security, respectively. In December 2009 the Board authorized the College to award the Associate in Applied Science in Medical Assisting and the Associate in Applied Science in Health Information Management.

In its current petition, the College requests approval to award the Associate in Applied Science in Cardiovascular Sonography and the Certificate in Medical Assisting and to change the name of the College to Sanford-Brown, Inc., a Private Two-Year College.

ASSOCIATE IN APPLIED SCIENCE IN CARDIOVASCULAR SONOGRAPHY

The proposed Associate in Applied Science in Cardiovascular Sonography degree program is designed to prepare the graduate to perform echocardiographic examinations under the direction of a physician. The College intends for students to learn to work effectively with other allied health care professionals, patients, and families to promote patient safety, diagnosis and recovery.

ACADEMIC AND RELATED MATTERS

Curriculum (Attachment A)

The curriculum requirements for the proposed cardiovascular sonography program comprise 101 quarter credit hours of instruction, including an externship with 23 courses totaling 77 quarter credits hours in the core required courses and 6 courses totaling 24 quarter credit hours in general education.

Day students are expected to complete within 75 weeks (19 months) and evening students are expected to finish in 80 weeks or (20 months). Students proceed through the program by taking their courses in a prescribed schedule.

The day program will be delivered in seven and one-half 10-week terms, and the evening program in eight 10 week terms. Each term is subdivided into two equal 5-week modules. Students will attend classes four days per week, except for modules that include integrated clinicals which will be scheduled on Fridays

Module A	Module B	=	Term
5 weeks	5 weeks		10 weeks
2 or 3 courses	2 or 3 courses		4 to 6 courses

During the final four modules of the program, students will participate in a practicum experience at a local hospital, health care facility, private company, or similar facility. Each practicum is a 180-hour course designed to expose students to a real-world employment experience. The practicum experience is planned by both college and the work site staff; and all parties—student, college representative, and work-site supervisor—sign a Student Practicum Contract acknowledging agreement.

Licensure and Accreditation

Although, licensure is not required for entry-level cardiovascular sonography employment, the proposed program is intended to prepare students for Commission on Accreditation of Allied Health Education (CAAHEP) related opportunities. The College intends to pursue programmatic accreditation through CAAHEP upon approval of the Board of Higher Education and its national accreditor, the Accrediting Council for Independent Colleges and Schools (ACICS).

Tuition and Fees

Expected tuition and fees for the Cardiovascular Sonography (CVS) program total \$37,000.

Enrollment Projection

The College expects that students interested in the Cardiovascular Sonography program will have past medical and or college experience, will be motivated to advance their careers, and will have earned the requisite college science and math coursework. The primary target market will comprise currently employed individuals in other allied health fields, such as radiologic technologists, medical assistants, medical technologists, etc.

Cardiovascular Sonography Program Enrollment Projection

	# of Students Year 1	# of Students Year 2	# of Students Year 3	# of Students Year 4
New Full Time	10	38	40	40
Continuing Full Time	0	8	42	54
New Part Time	0	0	0	0
Continuing Part Time	0	0	0	0
Attrition	2	4	4	4
Graduates	0	0	24	36
Totals	8	42	54	54

This Enrollment Projection Chart includes graduates leaving the census every 19 months.

Admissions

The following are required to complete the application process for admissions:

- Personal interview
- Application for admission
- Payment of college and program application fees (non-refundable unless applicant is denied admission or cancels application within five days of the school's receipt of the application and fee)

- Enrollment agreement (if applicant is under 18 years of age, it must also be signed by parent or guardian)
- High school diploma or equivalent
- A minimum overall score of 160 on the CPAt entrance examination of language usage, reading and numerical skills, including a minimum numerical score of 44.
- Successful completion (minimum grade of C or better) of postsecondary educational credit equivalent to 30 semester or 45 quarter credit hours as evidenced by official transcript(s). Required credits must include a minimum of six semester or nine quarter credits successfully completed with a letter grade of "C" or better in math, human biology, chemistry or related courses which include the use of math or science.

Library

In addition to its pre-existing collection, the Gibbs library has acquired 79 recommended titles valued at \$6,693.01 for the sonography program. For the first year of the program, Gibbs College has budgeted an additional \$20,000 for new holdings and subscriptions in cardiovascular sonography. Additional volumes and subscriptions during years two and three will be added as faculty members and the Library Advisory Committee make recommendations. \$7500 has been budgeted for second and third year purchases for the cardiovascular sonography program.

Budget (Attachment B)

The college has submitted cardiovascular sonography program budget projections for the first four years of operation. The assumptions include the following:

- 10 new student starts in 2010 with a 20% attrition rate
- 38 new starts in 2011 with a 4.9% attrition rate
- 40 new starts in 2012 with a 4.3% attrition rate
- Total program tuition cost of \$37,000
- Completion of a new sonography lab prior to program implementation

EVALUATION

In July 2010 Kerry E. Weinberg, MPA, RDMS, RDCS, RT(R) (Chair), Associate Clinical Professor and Program Director of the Diagnostic Medical Sonography Program, New York University; Paula A. Cardillo MS, RVT, RDMS, LCMT, NCTMB, Program Director and Assistant Professor-Diagnostic Medical Sonography Degree Program, Community College of Rhode Island; David Sloan, BA, RDMS, RVT, Professor and Program Director Diagnostic Medical Sonography Degree Program, Springfield Technical Community College; and Thomas F. Walsh, M.A., RDMS, RDCS, RVS, RT (R, CT) Professor and Program Coordinator, Diagnostic Medical Sonography Program Middlesex Community College conducted a site visit at Gibbs College to review proposed associate degree programs in cardiovascular sonography and diagnostic medical sonography.

The reviewers recommended that the diagnostic medical sonography program should be subjected to an additional site visit. The College is not seeking approval of the proposed diagnostic medical sonography at this time.

With respect to the cardiovascular sonography program, the review report made a number of recommendations, including that the College update syllabi, address the availability of externship placements, produce a student handbook, ensure that the campus CORI officer is formally trained, and clarify information in written and online campus and program documents. The reviewers also expressed concern with respect to faculty qualifications and work load.

In its response the College substantively addressed team recommendations. With respect to faculty, the college intends to hire a full-time faculty member for the proposed program in accordance with 610CMR 2:07.3.(c)d.1.a.

CERTIFICATE IN MEDICAL ASSISTING

The certificate program in medical assisting includes sixteen major courses, including a final 180 hour externship course completed in on off-campus clinical setting. The proposed curriculum is extracted from the College’s Associate in Applied Science in Medical Assisting curriculum, which was based upon the Accrediting Bureau of Health Education Schools’ (ABHES) standards.

ACADEMIC AND RELATED MATTERS

Curriculum (Attachment A)

Students are expected to complete the medical assisting certificate program within 50 weeks or 12 months and will proceed through the program by taking their courses in a prescribed schedule. The program will be delivered in five 10-week terms, for a total duration of 50 instructional weeks. Each term is subdivided into two equal 5-week modules. In general, students will take two courses per module, i.e., 4 courses per term.

Module A	Module B	=	Term
5 weeks	5 weeks		10 weeks
2 courses	2 courses		4 courses

Students will attend classes in a four-day per week schedule. Except for the 180-hour externship course in Term 9, all courses in the Medical Assisting certificate program are 40 hours in length.

During the final term (fifth term or ninth module) of the program, students will participate in an externship that is intended to expose students to a real-world employment experience planned by both the college and the work site staff. All parties—student, college representative, and work-site supervisor—sign a Student Externship Contract acknowledging agreement with the externship’s general rules and expectations

Licensure and Accreditation

The Certificate Program in Medical Assisting is intended to prepare students for CMA/RMA certification opportunities; however, licensure is not required for entry-level medical assistant employment. Professional accreditation through ABHES (Accrediting

Bureau of Health Education Schools) will be sought upon approval of the Massachusetts Board of Higher Education and ACICS.

Tuition and Fees

The expected tuition for the Certificate Program in Medical Assisting is \$15,675, inclusive of books, lab fees and supplies.

Admission

The following items are required to complete the application process for admissions to the medical assisting certificate program:

- Personal interview
- Admissions application
- Payment of application fee
- Enrollment Agreement
- High school diploma or equivalent

Projected Enrollment

The College expects that the expected target population for the Certificate Program in Medical Assisting will average 24 – 25 years of age and has a high school diploma with some college experience. Students are likely to be working adults with few employable skills, and thus are usually employed in low-paying and dead-end jobs. Such individuals seek new career skills that will enable them to transition into new job sectors that will provide security, career growth, and insurance benefits. The College projects enrollment in the proposed certificate program as follows:

**Certificate Program In Medical Assisting
Enrollment Projection**

	# of Students Year 1	# of Students Year 2	# of Students Year 3	# of Students Year 4*
New Full Time	60	100	150	150
Continuing Full Time	0	30	90	200
New Part Time	0	0	0	0
Continuing Part Time	0	0	0	0
Totals	60	130	240	350

This Enrollment Projection Chart does not factor in graduates leaving the census every 12 months. The totals would be reduced significantly should graduates be removed from the totals above.

RESOURCES

Budget (Attachment D)

The college has submitted budget projections for the first four years of operation of the Certificate Program in Medical Assisting. Assumptions include the following:

- 60 new student starts for 2011, and 100 new student starts each for 2012, 2013, and 2014
- 96% student retention per month
- Total program tuition cost of \$15,675
- Neither one-time/start up costs nor depreciation are included in this Program Budget as the expectation is this program will use the existing lab and other assets associated with the College's Associate in Applied Science in Medical Assisting degree program.

Library

Incremental library material purchases are expected to be minimal as the majority of the materials will be shared with items that have been or will be acquired in support of the College's Associate in Applied Science Degree in Medical Assisting

EVALUATION

Holly E. Mulrenan, M.S., B.S.N., R.N., C.M.A. (AAMA), Associate Professor and Medical Assisting Program Chair, St. Vincent's College reviewed Gibbs application for the Certificate in Medical Assisting. In her report Ms. Mulrenan stated "It is apparent to the Reviewer that the Medical Assisting Certificate Program is in a good position to draw from the existing A.A.S. in Medical Assisting. The concerns identified and the corresponding suggestions to address the concerns are not major and are relatively easy areas to address with minimal time and effort."

Suggestions focused on the need for clarifying language in college publications concerning student pathways between the certificate and degree programs, preservation of an appropriate faculty to student ratio with enrollment growth, and inclusion of skill demonstrations or in-class practicals as a percentage of overall course grades for all certificate courses, with parameters for the level of performance needed to be demonstrated in order to pass the course.

With respect to externship experiences the review report noted that the College should confirm that medical assisting students are not placed in skilled-care facilities for their externship experiences and confirm that medical assisting students placed in hospital sites for externship are placed in ambulatory or outpatient departments of the hospital and students are not assigned to inpatient units.

In its response the College substantively addressed the Reviewer's concerns and corresponding suggestions.

NAME CHANGE

As part of its strategic plan, Gibbs College has begun to shift its focus from office and business administration to academic programs in the allied health sciences. The College's parent company, Career Education Corporation (CEC), includes 30 postsecondary institutions that focus on health education under the Sanford-Brown

brand name. With the transformation of its curriculum, Gibbs seeks to become better integrated with CEC's other allied health focused institutions by changing its name to Sanford-Brown. The change would allow the College to be more closely aligned with the other institutions in the CEC allied health group as well as create economies of scale in the areas of advertising, marketing, curriculum development, textbook purchasing, website development, and internal and external communication. The College's local Board of Trustees believes that such coordinated and integrated efforts will better serve the needs of the college's student body and the long-term interests of the institution.

PUBLIC HEARING

The required public hearing is scheduled to be held in the Board of Higher Education conference room 10:30 a.m. on Thursday, April 21, 2011.

STAFF ANALYSIS AND RECOMMENDATION

After a thorough evaluation of all documentation submitted, staff is satisfied that the proposed Associate in Applied Science in Cardiovascular Sonography and Certificate in Medical Assisting and the proposed name change of Gibbs College of Boston, Inc., A Private Two-Year College to Sanford-Brown College, Inc., A Private Two-Year College, meet criteria set forth in 610 CMR 2.07 and 2:06 in the Degree-Granting Regulations for Independent Institutions of Higher Education. Recommendation is for approval.

Prior to advertising or enrolling students in the proposed Cardiovascular Sonography degree program, the College shall submit documentation of its hire of a full-time faculty member for the cardiovascular sonography program in accordance with 610CMR 2:07.3.(c) d.1.a.

Attachment A - Curriculum Outline
Associate in Applied Science in Cardiovascular Sonography

Required (Core) Courses		
Course Number	Course Title	Credit Hours
ALH 106	Medical Law and Ethics	4
ALH 117	Safety in the Healthcare Environment	2.5
BIO 150	Human Body	4
BIO 151	Anatomy and Physiology	7
CVS 131	Electrocardiography	2.5
CVS 134	Cardiovascular Pathology	3
CVS 138	Cardiovascular Pharmacology	2
CVS 140	Vascular I	5
CVS 141	Vascular II	6
CVS 142	Integrated Clinical - Vascular II	1.5
CVS 210	Echo I	6
CVS 211	Integrated Clinical - Echo I	1.5
CVS 212	Echo II	6
CVS 213	Integrated Clinical - Echo II	1.5
CVS 214	Echo III	6
CVS 215	Integrated Clinical - Echo III	1.5
CVS 239	Cardiovascular Sonography Practicum I	1
CVS 240	Cardiovascular Sonography Practicum II	1
CVS 241	Cardiovascular Sonography Practicum III	1
CVS 242	Cardiovascular Sonography Practicum IV	1
PHY 113	Introduction to Physics	4
PHY 145	Ultrasound Physics I	3.5
PHY 150	Ultrasound Physics II	5.5
	Sub Total Core Credits	77

General Education Courses		
BIO 107	Biology	4
COM 152	Interpersonal Communication Skills	4

ENG 101	English Composition	4
MTH 110	College Mathematics	4
MTH 135	Algebra	4
PSY101	Introduction to Psychology	4
Sub Total General Education Credits		24
Indicate Distribution of General Education Requirements Below		# of Gen Ed Credits
Arts and Humanities, including Literature and Foreign Languages (ENG101, COM152)		8
Mathematics and the Natural and Physical Sciences (MTH110, MTH135, BIO107)		12
Social Sciences (PSY101)		4
Sub Total General Education Credits		24
Curriculum Summary		
Total number of courses required for the degree		29
Total credit hours required for degree		101
Prerequisites		
<p>Successful completion (minimum grade of C or better) of postsecondary educational credit equivalent to 30 semester or 45 quarter credit hours as evidenced by official transcript(s). Required credits must include a minimum of six semester or nine quarter credits successfully completed with a letter grade of "C" or better in math, human biology, chemistry or related courses which include the use of math or science.</p>		

Attachment B – Cardiovascular Sonography Budget

Gibbs Boston

4 Year Financial Projection

For New Program Application

(CVS)

	<u>First Year</u> December 31, 2010	<u>% of</u> <u>Rev</u>	<u>Second Year</u> December 31, 2011	<u>% of</u> <u>Rev</u>	<u>Third Year</u> December 31, 2012	<u>% of</u> <u>Rev</u>	<u>Fourth</u> <u>Year</u> December 31, 2013	<u>% of</u> <u>Rev</u>
For the Year Ended								
Length of Program (# Terms) Offered in Quarter or Semester Terms?	7 Quarter		7 Quarter		7 Quarter		7 Quarter	
	Projected Enrollment Revenue							
Year End Population	8		42		54		54	
Student Revenue	\$ 41,999		\$ 481,244		\$ 984,907		\$ 1,055,669	
	Projected Expenses							
Faculty Salaries / Benefits	94,225	224.4%	173,300	36.0%	173,300	17.6%	173,300	16.4%
Clinical Site Development	32,500	77.4%	65,000	13.5%	68,250	6.9%	71,663	6.8%
Lab Equip / Supplies	15,000	35.7%	20,000	4.2%	25,000	2.5%	25,000	2.4%
Library	2,500	6.0%	2,500	0.5%	2,500	0.3%	2,500	0.2%
Recruitment/Marketing		235.7%		19.0%		9.7%		9.1%

Expenses	99,000		91,200		96,000		96,000	
Depreciation	32,000	76.2%	64,000	13.3%	64,000	6.5%	64,000	6.1%
Placement Staff / Expenses	-	0.0%	11,250	2.3%	11,813	1.2%	12,403	1.2%
Student Services / Other Admin		0.0%	11,250	2.3%	11,813	1.2%	12,403	1.2%
Total Budgeted Expenditures	275,225	655.3%	438,500	91.1%	452,675	46.0%	457,269	43.3%
Operating Income	(233,226)	555.3%	42,744	8.9%	532,232	54.0%	598,401	56.7%
Start-Up/Capital Expenditures								
Library	\$ 20,000							
Initial Supplies / Uniforms (Scrubs)	20,000							
Additional Labs / Equipment	250,000							
Total Start-Up Costs	\$ 290,000		\$ -		\$ -		\$ -	

Attachment C – Curriculum Outline

Certificate Program in Medical Assisting

Required (Core) Courses in the Major (Total # courses required = 9)		
Course Number	Course Title	Credit Hours
ALH106	Medical Law and Ethics	4
ALH122	Medical Terminology - All Body Systems	4
ALH155	Anatomy and Physiology: Cardiovascular, Lymphatic, Blood	4
ALH165	Anatomy and Physiology: Respiratory, Digestive, Urinary	4
ALH175	Anatomy and Physiology: Endocrine, Reproductive, Nutrition	4
ALH185	Anatomy and Physiology: Musculoskeletal, Nervous, Integumentary	4
ALH117	Safety in the Healthcare Environment	2.5
ALH151	Health Records, Coding, and Reimbursement	4
COM 152	Interpersonal Communication Skills	4
MA140	Clinical Procedures	2.5
MA150	Electrocardiography	2.5
MA155	Pharmacology	2.5
MA160	Medical Laboratory Procedures	2.5
MA165	Hematology	2.5
MA180	Medical Office Administration	4
MA200	Medical Assistant Externship	6
	Total Credits	57
Curriculum Summary		
Total number of courses required for the certificate	16	
Total credit hours required for certificate	57	

Attachment D – Budget

4 Year Financial Projection
For New Program Application
(Certificate in Medical Assisting)

	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>	<u>Fourth Year</u>
	December	December	December	December
For the Year Ended	31, 2011	31, 2012	31, 2013	31, 2014
Length of Program (# Terms)	5	5	5	5
Offered in Quarter or Semester Terms?	Quarter	Quarter	Quarter	Quarter
Projected Enrollment Revenue				
Year End Population	50	80	80	80
Student Revenue	\$263,900	\$1,051,100	\$1,091,000	\$1,091,000
Projected Expenses				
Faculty Salaries / Benefits	\$65,500	\$230,300	\$237,000	\$237,000
Clinical Site Development	15,500	31,000	31,000	31,000
Lab Equip / Supplies	26,000	103,700	110,400	110,400
Library	1,000	1,000	1,000	1,000
Recruitment/Marketing Expenses	90,000	150,000	150,000	150,000
Depreciation	0	0	0	0
Placement Staff / Expenses	0	16,000	16,000	16,000
Student Services / Other Admin	8,500	15,000	15,000	15,000
Total Budgeted Expenditures	\$164,400	\$389,100	\$395,800	\$395,800
Operating Income	\$57,400	\$504,100	\$530,600	\$530,600
Start-Up/Capital Expenditures				
Library				
Initial Supplies / Uniforms (Scrubs)				
Additional Labs				
Total Start-Up Costs	\$0	\$0	\$0	\$0