FITCHBURG STATE UNIVERSITY

REVENUE SOURCES	BOT APPROVED BUDGET FY21 Budget	BOT APPROVED BUDGET FY22 Budget	BOT Budget Update 10.19.2021 FY22 Budget Update	Pending CBA Impact FY22 Budget Update: CBA	Delta Change from Approved FY22 Budget to CBA	FY22 Variance Description
Day Revenue						
General Appropriations Act	$ 29,400,756	$ 33,197,515	$ 33,771,458	$ 33,771,458	$ 573,943	
Collective Bargaining (CBA) funding	$ -	$ -	$ -	$ -	$ -	
Other State Appropriations	$ 50,795	$ 573,943			$ (573,943)	
DCAM	$ -	$ -	$ -	$ -	$ -	
Tuition and Fees - Day	$ 29,631,896	$ 31,394,668	$ 27,795,460	$ 27,795,460	$ (3,599,208)	300 Less Day Undergrad FTE than expected: 2,600 Fall & 2,300 Spring
Retained Out-of-State Tuition	$ 1,500,000	$ 1,500,000	$ 1,125,000	$ 1,125,000	$ (375,000)	Revised based on final FY21 and FY22 enrollment decline
Non-State Supported Tuition	$ 1,077,000	$ 1,110,387	$ 1,045,000	$ 1,045,000	$ (65,387)	Revised based on final FY21 and FY22 enrollment decline
Financial Aid	$ 7,300,000	$ 7,300,000	$ 7,300,000	$ 7,300,000	$ -	
Grants	$ 1,492,410	$ 1,492,410	$ 1,492,410	$ 1,492,410	$ -	
Investment Income	$ 750,000	$ 768,800	$ 1,500,000	$ 1,500,000	$ 731,200	continued anticipated positive returns
Sales, Service, & Other Income	$ 1,804,500	$ 2,009,050	$ 2,009,050	$ 2,009,050	$ -	
Reserve from Fund Balance	$ 140,975	$ 308,268	$ 308,268	$ 308,268	$ -	
Transfer - Foundation, etc.	$ 266,000	$ 266,000	$ 326,000	$ 326,000	$ 60,000	increased $60K - software expense move to University
Subtotal Day	*$ 73,414,332*	*$ 79,921,041*	*$ 76,672,646*	*$ 76,672,646*	*$ (3,248,395)*	
Auxillary Revenue						CBA
Dorm Authority - Housing	$ 7,907,107	$ 7,526,689	$ 7,526,689	$ 7,526,689	$ -	
Food Service	$ 3,080,000	$ 3,388,000	$ 3,388,000	$ 3,388,000	$ -	
Subtotal Auxillary	*$ 10,987,107*	*$ 10,914,689*	*$ 10,914,689*	*$ 10,914,689*	*$ -*	
GCE + CPS & AP Revenue						
Graduate & Continuing Education (GCE)	$ 8,544,545	$ 8,742,657	$ 8,742,657	$ 8,742,657	$ -	
Accelerated Programs (AP)	$ 8,540,165	$ 10,257,657	$ 10,257,657	$ 10,257,657	$ -	
Subtotal GCE & AP	*$ 17,084,710*	*$ 19,000,314*	*$ 19,000,314*	*$ 19,000,314*	*$ -*	
Total Revenue	$ 101,486,149	$ 109,836,044	$ 106,587,649	$ 106,587,649	$ (3,248,395)	

FITCHBURG STATE UNIVERSITY

OPERATING EXPENSES	BOT APPROVED BUDGET FY21 Budget	BOT APPROVED BUDGET FY22 Budget	BOT Budget Update 10.19.2021 FY22 Budget Update	Pending CBA Impact FY22 Budget Update: CBA	Delta Change from Approved FY22 Budget to CBA	FY22 Variance Description
Day Expenses						
Day Salaries	$ 37,712,901	$ 40,502,811	$ 39,202,811	$ 39,802,811	$ (700,000)	Delay hiring, Replacement savings, ERIP savings ($1,300,000); CBA $600,000
University Fringe	$ 3,431,223	$ 3,366,253	$ 3,257,754	$ 3,497,754	$ 131,501	
University Operating	$ 29,156,272	$ 32,168,648	$ 31,168,648	$ 31,168,648	$ (1,000,000)	Operating Budget Reduction 3%; Adjunct faculty savings, Central Service Reductions
Utilities	$ 3,560,852	$ 3,897,320	$ 3,897,320	$ 3,897,320	$ -	
Capital	$ 4,725,000	$ 4,725,000	$ 4,725,000	$ 4,725,000	$ -	
Subtotal Day	*$ 78,586,249*	*$ 84,660,032*	*$ 82,251,533*	*$ 83,091,533*	$ (1,568,499)	
Housing Expenses						
Housing Salaries	$ 1,162,004	$ 1,193,843	$ 1,193,843	$ 1,266,885	$ 73,042	CBA
Housing Fringe	$ 451,787	$ 457,482	$ 457,482	$ 485,472	$ 27,990	CBA
Housing Utilities	$ 1,257,840	$ 1,001,500	$ 1,001,500	$ 1,001,500	$ -	
Housing Operating	$ 5,035,476	$ 6,666,140	$ 6,666,140	$ 6,666,140	$ -	
Subtotal Housing	*$ 7,907,107*	*$ 9,318,965*	*$ 9,318,965*	*$ 9,419,997*	$ 101,032	
GCE + CPS Expenses						
GCE + CPS Salaries	$ 1,204,208	$ 1,291,356	$ 1,291,356	$ 1,370,364	$ 79,008	CBA
GCE + CPS Fringe	$ 468,196	$ 602,499	$ 602,499	$ 639,361	$ 36,862	CBA
GCE + CPS Operating	$ 4,614,647	$ 3,862,219	$ 3,817,219	$ 3,817,219	$ (45,000)	
Ed Service Fee Transfer to University	$ 2,609,673	$ 2,882,470	$ 2,882,470	$ 2,882,470	$ -	
Subtotal GCE + CPS	*$ 8,896,724*	*$ 8,638,544*	*$ 8,593,544*	*$ 8,709,414*	$ 70,870	
AP Expenses						
AP Salaries	$ 306,557	$ 398,184	$ 398,184	$ 422,546	$ 24,362	CBA
AP Fringe	$ 119,189	$ 177,063	$ 177,063	$ 187,896	$ 10,833	CBA
AP Operating	$ 5,363,775	$ 5,385,895	$ 5,385,895	$ 5,385,895		
Ed Service Fee Transfer to University	$ 2,724,443	$ 3,383,085	$ 3,383,085	$ 3,383,085		
Subtotal AP	*$ 8,513,964*	*$ 9,344,227*	*$ 9,344,227*	*$ 9,379,422*	$ 35,195	
Total Expense	$ 103,904,044	$ 111,961,768	$ 109,508,269	$ 110,600,366	$ (1,361,402)	

	BUDGETED Net Surplus/(Loss)			
Day Operations	$ (2,417,895)	$ (1,350,991)	$ (2,190,886)	$ (3,030,887)
Housing	$ -	$ (1,792,276)	$ (1,792,276)	$ (1,893,308)
COVID Expenses	$ (2,000,000)	$ (1,500,000)	$ (1,000,000)	$ (1,000,000)
Day Subtotal	***$ (4,417,895)***	***$ (4,643,267)***	***$ (4,983,162)***	***$ (5,924,195)***
GCE/CPS	$ (352,179)	$ 104,113	$ 149,113	$ 33,243
AP	$ 26,201	$ 913,430	$ 913,430	$ 878,235
GCE/AP Subtotal	***$ (325,978)***	***$ 1,017,543***	***$ 1,062,543***	***$ 911,478***
Total Net Surplus/(Loss)	***$ (4,743,874)***	***$ (3,625,724)***	***$ (3,920,619)***	***$ (5,012,717)***