

 FITCHBURG STATE UNIVERSITY	BOT APPROVED BUDGET	Less 300 FFTE Day Undergrad	Delta	
	FY22 Budget	FY22 Budget 8.31.2021	Change from Approved FY22 Budget	FY22 Variance Description
REVENUE SOURCES	Day Revenue			
General Appropriations Act	\$ 33,197,515	\$ 33,771,458	\$ 573,943	
Collective Bargaining (CBA) funding	\$ -	\$ -	\$ -	
Other State Appropriations	\$ 573,943	\$ -	\$ (573,943)	performance formula now part of the base
DCAM	\$ -		\$ -	DCAM funds are awarded after budget cycle
Tuition and Fees - Day	\$ 31,394,668	\$ 27,795,460	\$ (3,599,208)	Less Day Undergrad than expected 2600 Fall & 2300 Spring
Retained Out-of-State Tuition	\$ 1,500,000	\$ 1,125,000	\$ (375,000)	Revised based on final FY21 and FY22 enrollment decline
Non-State Supported Tuition	\$ 1,110,387	\$ 1,045,000	\$ (65,387)	Revised based on final FY21 and FY22 enrollment decline
Financial Aid	\$ 7,300,000	\$ 7,300,000	\$ -	
Grants	\$ 1,492,410	\$ 1,492,410	\$ -	
Investment Income	\$ 768,800	\$ 1,500,000	\$ 731,200	continued anticipated positive returns
Sales, Service, & Other Income	\$ 2,009,050	\$ 2,009,050	\$ -	
Reserve from Fund Balance	\$ 308,268	\$ 308,268	\$ -	
Transfer - Foundation, etc.	\$ 266,000	\$ 326,000	\$ 60,000	increased \$60K - software expense move to Univ
<i>Subtotal Day</i>	\$ 79,921,041	\$ 76,672,646	\$ (3,248,395)	
	Auxillary Revenue			
Dorm Authority - Housing	\$ 7,526,689	\$ 7,526,689	\$ -	pending final "no shows"
Food Service	\$ 3,388,000	\$ 3,388,000	\$ -	
<i>Subtotal Auxillary</i>	\$ 10,914,689	\$ 10,914,689	\$ -	
	GCE + CPS & AP Revenue			
Graduate & Continuing Education (GCE)	\$ 8,742,657	\$ 8,742,657	\$ -	Preliminary data indicates slight decline and will continue to monitor as enrollment is finalized
Accelerated Programs (AP)	\$ 10,257,657	\$ 10,257,657	\$ -	
<i>Subtotal GCE & AP</i>	\$ 19,000,314	\$ 19,000,314	\$ -	
Total Revenue	\$ 109,836,044	\$ 106,587,649	\$ (3,248,395)	
 FITCHBURG STATE UNIVERSITY	BOT APPROVED BUDGET	Less 300 FTE	Delta	
	FY22 Budget	FY22 Budget 8.31.2021	Change from Approved FY22 Budget	FY22 Variance Description
OPERATING EXPENSES	Day Expenses			
Day Salaries	\$ 40,502,811	\$ 41,504,002	\$ 1,001,191	\$38.5M active payroll; \$820k savings ERIP; \$1.1M CBA
University Fringe	\$ 3,366,253	\$ 3,449,464	\$ 83,211	
University Operating	\$ 32,168,648	\$ 32,168,648	\$ -	
Utilities	\$ 3,897,320	\$ 3,897,320	\$ -	
Capital	\$ 4,725,000	\$ 4,725,000	\$ -	
<i>Subtotal Day</i>	\$ 84,660,032	\$ 85,744,433	\$ 1,084,401	
	Housing Expenses			
Housing Salaries	\$ 1,193,843	\$ 1,241,597	\$ 47,754	CBA
Housing Fringe	\$ 457,482	\$ 475,781	\$ 18,299	
Housing Utilities	\$ 1,001,500	\$ 1,001,500	\$ -	
Housing Operating	\$ 6,666,140	\$ 6,666,140	\$ -	
<i>Subtotal Housing</i>	\$ 9,318,965	\$ 9,385,018	\$ 66,053	
	GCE + CPS Expenses			
GCE + CPS Salaries	\$ 1,291,356	\$ 1,343,010	\$ 51,654	CBA
GCE + CPS Fringe	\$ 602,499	\$ 626,599	\$ 24,100	
GCE + CPS Operating	\$ 3,862,219	\$ 3,862,219	\$ -	
Ed Service Fee Transfer to University	\$ 2,882,470	\$ 2,882,470	\$ -	
<i>Subtotal GCE + CPS</i>	\$ 8,638,544	\$ 8,714,298	\$ 75,754	
	AP Expenses			
AP Salaries	\$ 398,184	\$ 414,111	\$ 15,927	CBA
AP Fringe	\$ 177,063	\$ 184,146	\$ 7,083	
AP Operating	\$ 5,385,895	\$ 5,385,895	\$ -	
Ed Service Fee Transfer to University	\$ 3,383,085	\$ 3,383,085	\$ -	
<i>Subtotal AP</i>	\$ 9,344,227	\$ 9,367,237	\$ 23,010	
Total Expense	\$ 111,961,768	\$ 113,210,987	\$ 1,249,218	
	BUDGETED Net Surplus/(Loss)			
Day Operations	\$ (1,350,991)	\$ (5,683,787)		
Housing	\$ (1,792,276)	\$ (1,858,329)		
COVID Expenses	\$ (1,500,000)	\$ (1,500,000)		
Day Subtotal	\$ (4,643,267)	\$ (9,042,116)		
GCE/CPS	\$ 104,113	\$ 28,359		
AP	\$ 913,430	\$ 890,420		
GCE/AP Subtotal	\$ 1,017,543	\$ 918,779		
Total Net Surplus/(Loss)	\$ (3,625,724)	\$ (8,123,337)		