FITCHBURG STATE UNIVERSITY

REVENUE SOURCES	BOT APPROVED BUDGETS FY21 Budget	BOT APPROVED BUDGETS FY22 Budget	PROPOSED FY23 Budget	PROJECTED BUDGETS FY24	PROJECTED BUDGETS FY25	ACTUALS FY20 Actuals	ACTUALS FY21 Actuals	ACTUALS FY22 Actual through 3.18.22
Day Revenue								
General Appropriations Act	$ 29,400,756	$ 33,197,515	$ 35,938,368	$ 36,657,135	$ 37,390,278	$ 32,989,439	$ 33,771,117	$ 28,838,548
Collective Bargaining (CBA) funding	$ -	$ -		$ -	$ -	$ -	$ -	$ -
Other State Appropriations	$ 50,795	$ 573,943	$ 900,000	$ 900,000	$ 900,000	$ 307,141	$ -	$ -
DCAM	$ -	$ -		$ -	$ -	$ 321,613	$ 2,379,919	$ 4,715,229
Tuition and Fees - Day	$ 29,631,896	$ 31,394,668	$ 29,131,044	$ 29,422,354	$ 29,716,578	$ 32,616,406	$ 29,033,413	$ 26,117,063
Retained Out-of-State Tuition	$ 1,500,000	$ 1,500,000	$ 1,250,000	$ 1,262,500	$ 1,275,125	$ 1,190,777	$ 1,129,899	$ 1,234,012
Non-State Supported Tuition	$ 1,077,000	$ 1,110,387	$ 875,000	$ 883,750	$ 892,588	$ 948,728	$ 1,039,589	$ -
Financial Aid	$ 7,300,000	$ 7,300,000	$ 7,300,000	$ 7,300,000	$ 7,300,000	$ 7,110,034	$ 6,583,066	$ 5,575,451
Grants	$ 1,492,410	$ 1,492,410	$ 1,492,410	$ 1,492,410	$ 1,492,410	$ 1,726,224	$ 9,351,086	$ 10,229,446
Investment Income	$ 750,000	$ 768,800	$ 1,650,000	$ 1,732,500	$ 1,819,125	$ 967,274	$ 3,393,195	$ 253,427
Sales, Service, & Other Income	$ 1,804,500	$ 2,009,050	$ 1,853,100	$ 1,871,631	$ 1,890,347	$ 2,285,668	$ 2,354,655	$ 1,345,106
Reserve from Fund Balance	$ 140,975	$ 308,268	$ 640,986	$ 640,986	$ 640,986	$ -	$ -	$ -
Transfer - Foundation, etc.	$ 266,000	$ 266,000	$ 266,000	$ 266,000	$ 266,000	$ 358,359	$ 274,500	$ 133,000
Subtotal Day	*$ 73,414,332*	*$ 79,921,041*	*$ 81,296,908*	*$ 82,429,267*	*$ 83,583,437*	*$ 80,821,663*	*$ 89,310,439*	*$ 78,441,282*
Auxillary Revenue								
Dorm Authority - Housing	$ 7,907,107	$ 7,526,689	$ 9,169,871	$ 9,764,753	$ 9,986,515	$ 7,398,681	$ 6,179,563	$ 8,674,881
Food Service	$ 3,080,000	$ 3,388,000	$ 3,200,000	$ 3,200,000	$ 3,200,000	$ 3,157,802	$ 2,094,729	$ 3,072,370
Subtotal Auxillary	*$ 10,987,107*	*$ 10,914,689*	*$ 12,369,871*	*$ 12,964,753*	*$ 13,186,515*	*$ 10,556,483*	*$ 8,274,292*	*$ 11,747,251*
GCE + CPS & AP Revenue								
Graduate & Continuing Ed (GCE) +CPS	$ 8,544,545	$ 8,742,657	$ 9,442,413	$ 9,442,413	$ 9,442,413	$ 8,368,175	$ 8,123,809	$ 7,032,133
Accelerated Programs (AP)	$ 8,540,165	$ 10,257,657	$ 11,005,881	$ 11,225,999	$ 11,450,519	$ 7,332,655	$ 10,785,115	$ 9,335,194
Subtotal GCE & AP	*$ 17,084,710*	*$ 19,000,314*	$ 20,448,294	*$ 20,668,412*	*$ 20,892,932*	*$ 15,700,830*	*$ 18,908,924*	*$ 16,367,327*
Total Revenue	**$ 101,486,149**	**$ 109,836,044**	**$ 114,115,073**	**$ 116,062,431**	**$ 117,662,883**	**$ 107,078,976**	**$ 116,493,655**	**$ 106,555,860**

FITCHBURG STATE UNIVERSITY

OPERATING EXPENSES	BOT APPROVED BUDGETS FY21 Budget	BOT APPROVED BUDGETS FY22 Budget	PROPOSED FY23 Budget	PROJECTED BUDGETS FY24	PROJECTED BUDGETS FY25	ACTUALS FY20 Actuals	ACTUALS FY21 Actuals	ACTUALS FY22 Actual through 3.18.22
Day Expenses								
Day Salaries	$ 37,712,901	$ 40,502,811	$ 42,849,950	$ 43,706,949	$ 44,581,088	$ 38,881,101	$ 39,696,256	$ 31,575,494
University Fringe	$ 3,431,223	$ 3,366,253	$ 3,288,361	$ 3,354,128	$ 3,421,211	$ 2,725,811	$ 2,415,686	$ 879,724
University Operating	$ 29,156,272	$ 32,168,648	$ 31,572,829	$ 32,077,995	$ 32,398,775	$ 32,112,632	$ 28,702,802	$ 28,455,311
Utilities	$ 3,560,852	$ 3,897,320	$ 3,807,186	$ 3,807,186	$ 3,845,258	$ 3,283,763	$ 3,363,195	$ 3,845,652
Capital	$ 4,725,000	$ 4,725,000	$ 4,725,000	$ 4,725,000	$ 4,725,000	$ 7,791,076	$ 8,383,679	$ 8,122,699
Subtotal Day	*$ 78,586,249*	*$ 84,660,032*	*$ 86,243,326*	*$ 87,671,258*	*$ 88,971,331*	*$ 84,794,383*	*$ 82,561,618*	*$ 72,878,880*
Housing Expenses								
Housing Salaries	$ 1,162,004	$ 1,193,843	$ 1,225,518	$ 1,250,028	$ 1,275,029	$ 1,210,432	$ 1,200,894	$ 855,021
Housing Fringe	$ 451,787	$ 457,482	$ 483,222	$ 492,886	$ 502,744	$ 466,193	$ 460,048	$ 254,889
Housing Utilities	$ 1,257,840	$ 1,001,500	$ 913,500	$ 913,500	$ 1,020,000	$ 968,414	$ 964,361	$ 762,887
Housing Operating	$ 5,035,476	$ 6,666,140	$ 7,365,945	$ 7,673,423	$ 7,582,399	$ 8,894,589	$ 3,859,629	$ 6,739,536
Subtotal Housing	*$ 7,907,107*	*$ 9,318,965*	*$ 9,988,185*	*$ 10,329,838*	*$ 10,380,172*	*$ 11,539,628*	*$ 6,484,932*	*$ 8,612,334*
GCE + CPS Expenses								
GCE + CPS Salaries	$ 1,204,208	$ 1,291,356	$ 1,452,667	$ 1,481,720	$ 1,511,355	$ 1,246,760	$ 1,130,916	$ 798,843
GCE + CPS Fringe	$ 468,196	$ 602,499	$ 622,809	$ 635,265	$ 647,970	$ 538,550	$ 494,442	$ 306,348
GCE + CPS Operating	$ 4,614,647	$ 3,862,219	$ 3,925,276	$ 3,925,276	$ 3,925,276	$ 3,645,412	$ 3,848,898	$ 2,934,419
Ed Service Fee Transfer to University	$ 2,609,673	$ 2,882,470	$ 3,031,274	$ 3,061,587	$ 3,092,203	$ 2,773,976	$ 2,785,586	$ 1,997,132
Subtotal GCE + CPS	*$ 8,896,724*	*$ 8,638,544*	*$ 9,032,026*	*$ 9,103,848*	*$ 9,176,804*	*$ 8,204,698*	*$ 8,259,842*	*$ 6,036,742*
AP Expenses								
AP Salaries	$ 306,557	$ 398,184	$ 454,097	$ 463,179	$ 472,443	$ 274,952	$ 288,061	$ 216,496
AP Fringe	$ 119,189	$ 177,063	$ 202,724	$ 206,778	$ 210,914	$ 128,594	$ 140,449	$ 93,866
AP Operating	$ 5,363,775	$ 5,385,895	$ 6,107,822	$ 6,168,900	$ 6,230,589	$ 4,372,811	$ 6,821,342	$ 5,731,314
Ed Service Fee Transfer to University	$ 2,724,443	$ 3,383,085	$ 3,553,546	$ 3,660,152	$ 3,769,957	$ 2,445,212	$ 3,563,256	$ 2,636,851
Subtotal AP	*$ 8,513,964*	*$ 9,344,227*	*$ 10,318,189*	*$ 10,499,010*	*$ 10,683,903*	*$ 7,221,569*	*$ 10,813,108*	*$ 8,678,527*
Total Expense	**$ 103,904,044**	**$ 111,961,768**	**$ 115,581,726**	**$ 117,603,954**	**$ 119,212,210**	**$ 111,760,278**	**$ 108,119,500**	**$ 96,206,482**

	BUDGETED Net Surplus/(Loss)			PROJECTED Net Surplus / Loss		ACTUAL Net Surplus / Loss		
Day Operations	$ (2,417,895)	$ (1,350,991)	$ (1,746,418)	$ (2,041,991)	$ (2,187,894)	$ (814,918)	$ 8,843,550	$ 9,523,908
Housing	$ -	$ (1,792,276)	$ (818,314)	$ (565,085)	$ (393,657)	$ (2,185,485)	$ (305,369)	$ 62,547
COVID Expenses	$ (2,000,000)	$ (1,500,000)	$ -	$ -	$ -	$ (464,902)	$ (3,843,458)	$ (889,136)
Day Subtotal	***$ (4,417,895)***	***$ (4,643,267)***	***$ (2,564,732)***	***$ (2,607,076)***	***$ (2,581,551)***	***$ (3,465,305)***	***$ 4,694,723***	***$ 8,697,319***
GCE & CPS	$ (352,179)	$ 104,113	$ 410,387	$ 338,565	$ 265,609	$ 163,477	$ (136,033)	$ 995,391
AP	$ 26,201	$ 913,430	$ 687,692	$ 726,989	$ 766,616	$ 111,086	$ (27,993)	$ 656,668
GCE/AP Subtotal	***$ (325,978)***	***$ 1,017,543***	***$ 1,098,079***	***$ 1,065,553***	***$ 1,032,225***	***$ 274,563***	***$ (164,026)***	***$ 1,652,058***
Total Net Surplus/(Loss)	***$ (4,743,874)***	***$ (3,625,724)***	***$ (1,466,653)***	***$ (1,541,523)***	***$ (1,549,326)***	***$ (3,190,742)***	***$ 4,530,697***	***$ 10,349,377***