

# FY24 Operating Budget & Q2 Projection

*(dollars in thousands)*

	FY2024	FY2024	Variance (Proj to Bud)	
	Budget	Q2 Projection	\$	%
<b>Revenues</b>				
Gross Tuition & Fees	674,942	678,242	3,300	0.5%
Tuition Discounts	(200,147)	(198,822)	1,325	-0.7%
Net Tuition & Fees	474,795	479,420	4,625	1%
Grants	218,791	222,591	3,800	2%
Sales & Service, Educational	14,041	14,041	-	0%
Auxiliary Enterprises	329,563	331,563	2,000	1%
Other Operating	17,065	17,065	-	0%
State	547,791	556,696	8,905	2%
Other Non Operating	101,889	98,578	(3,311)	-3%
<b>Total Revenues</b>	<b>1,703,935</b>	<b>1,719,954</b>	<b>16,019</b>	<b>0.9%</b>
<b>Expenses</b>				
Salary & Fringe	992,589	988,965	(3,624)	-0.4%
Non-Personnel	461,372	465,609	4,237	0.9%
Scholarships & Fellowships	17,836	19,211	1,375	7.7%
Depreciation	143,579	142,635	(944)	-0.7%
Interest	43,625	45,045	1,420	3.3%
<b>Total Expenses</b>	<b>1,659,001</b>	<b>1,661,465</b>	<b>2,464</b>	<b>0%</b>
<b>Operating Margin</b>				
UMass OM Calc Revenues	1,698,285	1,719,954	21,669	1.3%
Total Expenses	1,659,001	1,661,465	2,464	0.1%
<b>Surplus / (Deficit)</b>	<b>39,283</b>	<b>58,489</b>	<b>58,489</b>	
<b>UMass OM Calc</b>	<b>2.3%</b>	<b>3.4%</b>		