

**University of Massachusetts Amherst  
FY23 Operating Budget and Q3 Update**

*(dollars in thousands)*

	<b>Actual FY2022</b>	<b>Op Budget FY2023</b>	<b>Q3 Projection FY2023</b>
<b>Revenues</b>			
Gross Tuition & Fees	616,480	637,712	657,565
Tuition Discounts	(178,509)	(180,490)	(190,265)
Net Tuition & Fees	437,971	457,221	467,300
Grants	198,406	195,940	209,143
Sales & Service, Educational	9,077	11,452	12,821
Auxiliary Enterprises	292,531	311,209	320,472
Other Operating	15,110	15,174	15,219
State appropriations	421,771	448,412	484,618
Other NonOperating	121,014	83,560	105,453
<b>Total Revenues</b>	<b>1,495,879</b>	<b>1,522,969</b>	<b>1,615,026</b>
<b>Expenses</b>			
Salaries & Fringe	840,857	904,020	906,593
Non-personnel	349,461	399,055	420,726
Scholarships and fellowships	43,385	23,269	17,161
Depreciation	136,903	141,605	138,709
Interest	38,983	42,384	41,738
<b>Total Expenses</b>	<b>1,409,590</b>	<b>1,510,333</b>	<b>1,524,927</b>
<b>Operating Margin</b>			
UMass OM Calc Revenues	1,514,815	1,517,319	1,609,376
Total Expenses	1,409,590	1,510,333	1,524,927
<b>Surplus / (Deficit)</b>	<b>105,225</b>	<b>6,985</b>	<b>84,449</b>
<b>UMass OM Calc</b>	<b>6.9%</b>	<b>0.5%</b>	<b>5.2%</b>