

Westfield State University
FY19 Campus Budget
Comparison of FY19 Budget to FY18 Budget
Final Budget - 5/29/18

| Category | FY19 Budget | FY 18 Budget | \$ Change | % Change |
|------------------------------------|--------------------|--------------------|------------------|-------------|
| <u>Revenue</u> | | | | |
| Scholarship Allowance | (10,310,448) | (10,125,427) | (185,021) | 2% |
| Tuition and Fees | 57,114,036 | 53,132,139 | 3,981,897 | 7% |
| Federal Grants and Contracts | 8,958,252 | 8,233,781 | 724,471 | 9% |
| State Grants and Contracts | 2,515,000 | 2,429,979 | 85,021 | 3% |
| Private Grants and Contracts | 378,000 | 358,000 | 20,000 | 6% |
| Residence Fees | 19,634,195 | 19,230,330 | 403,865 | 2% |
| Dining Fees | 11,082,010 | 11,303,027 | (221,017) | -2% |
| Other Operating Revenues | 2,389,680 | 2,358,174 | 31,506 | 1% |
| Commissions | 545,500 | 543,000 | 2,500 | 0% |
| State General Appropriations | 27,364,967 | 27,332,492 | 32,475 | 0% |
| Foundation Support | 425,000 | 325,000 | 100,000 | 31% |
| Investment Income | 370,000 | 350,000 | 20,000 | 6% |
| Total Revenue | 120,466,192 | 115,470,495 | 4,995,697 | 4% |
| <u>Expenses</u> | | | | |
| Personnel | 51,929,167 | 50,539,316 | 1,389,851 | 3% |
| Fringe Benefits | 9,804,671 | 9,011,583 | 793,088 | 9% |
| Operations | 30,967,990 | 30,011,028 | 956,962 | 3% |
| Strategic Investments | 1,200,000 | 750,000 | 450,000 | 60% |
| Utilities | 4,512,929 | 4,493,624 | 19,305 | 0% |
| Debt Payments | 2,447,335 | 2,483,314 | (35,979) | -1% |
| Operating Contingency | 980,952 | 860,141 | 120,811 | 14% |
| Capital Projects | 4,020,677 | 3,951,677 | 69,000 | 2% |
| Scholarships | 3,867,872 | 3,381,060 | 486,812 | 14% |
| Transfers | - | - | - | - |
| MSCBA Assessment | 11,996,343 | 11,234,151 | 762,192 | 7% |
| Total Expense and Transfers | 121,727,936 | 116,715,894 | 5,012,042 | 4% |
| Net Revenue over Expense | (1,261,744) | (1,245,399) | (16,345) | 1% |
| Planned Use of Reserves | 261,744 | 314,399 | (52,655) | -17% |
| Capital Rollover | 1,000,000 | 931,000 | 69,000 | 7% |
| Total Reserves | 1,261,744 | 1,245,399 | 16,345 | 1% |
| Net Surplus/(Loss) | - | - | - | - |

Westfield State University
FY19 Budget
Detailed Budget by Trust Fund
Final Budget - 5/29/18

| Category | Operating Budget | Grants | Capital Project Fund | DGCE | Residential Life | Dining Services | Other Trust Funds | FY19 Budget All Funds | Notes |
|------------------------------------|-------------------|------------------|----------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|-------|
| Revenue | | | | | | | | | |
| Scholarship Allowance | | (10,310,448) | | | | | | (10,310,448) | |
| Tuition and Fees | 45,961,390 | | | 10,952,646 | | | 200,000 | 57,114,036 | |
| Federal Grants and Contracts | | 8,958,252 | | | | | | 8,958,252 | |
| State Grants and Contracts | | 2,515,000 | | | | | | 2,515,000 | |
| Private Grants and Contracts | | 100,000 | | | | | 278,000 | 378,000 | |
| Residence Fees | | | | | 19,634,195 | | | 19,634,195 | |
| Dining Fees | | | | | | 11,082,010 | | 11,082,010 | |
| Other Operating Revenues | 1,120,300 | | | | 318,400 | | 950,980 | 2,389,680 | (1) |
| Commissions | 438,000 | | | | 107,500 | | | 545,500 | |
| State General Appropriations | 27,364,967 | | | | | | | 27,364,967 | |
| Foundation Support | 425,000 | | | | | | | 425,000 | |
| Investment Income | 370,000 | | | | | | | 370,000 | |
| Total Revenue | 75,679,657 | 1,262,804 | - | 10,952,646 | 20,060,095 | 11,082,010 | 1,428,980 | 120,466,192 | |
| Expenses | | | | | | | | | |
| Personnel | 44,095,434 | 190,000 | | 3,137,667 | 2,366,517 | 2,088,682 | 50,867 | 51,929,167 | |
| Fringe Benefits | 6,815,257 | 72,500 | | 1,250,859 | 834,356 | 807,972 | 23,727 | 9,804,671 | |
| Operations | 16,707,304 | 730,304 | | 3,995,717 | 2,880,668 | 5,300,589 | 1,353,408 | 30,967,990 | (2) |
| Strategic Investments | 1,200,000 | | | | | | | 1,200,000 | |
| Utilities | 2,734,624 | | | | 1,778,305 | | | 4,512,929 | |
| Debt Payments | 2,134,558 | | | | | 312,777 | | 2,447,335 | |
| Operating Contingency | 648,507 | | | 103,403 | 9,575 | 125,000 | 94,467 | 980,952 | |
| Capital Projects | | | 4,020,677 | | | | | 4,020,677 | |
| Scholarships | 3,082,325 | 270,000 | | 65,000 | 344,331 | 41,216 | 65,000 | 3,867,872 | |
| Transfers | (1,738,352) | 103,255 | (3,020,677) | 2,400,000 | (150,000) | 2,405,774 | | - | (3) |
| MSCBA Assessment | | | | | 11,996,343 | | | 11,996,343 | |
| Total Expense and Transfers | 75,679,657 | 1,366,059 | 1,000,000 | 10,952,646 | 20,060,095 | 11,082,010 | 1,587,469 | 121,727,936 | |
| Net Revenue over Expense | - | (103,255) | (1,000,000) | - | - | - | (158,489) | (1,261,744) | |
| Planned Use of Reserves | | 103,255 | | | | | 158,489 | 261,744 | |
| Capital Rollover | | | 1,000,000 | | | | | 1,000,000 | |
| Total Reserves | - | 103,255 | 1,000,000 | - | - | - | 158,489 | 1,261,744 | |
| Net Surplus/(Loss) | - | - | - | - | - | - | - | - | |

Key Assumptions:

Average number of billed students 4,350
Fringe Benefits: Preliminary rate 35.41%, Taxes 1.73%
Payroll: 2% CBA Increases
\$714 Fee Increase

Notes:

1. Other operating revenues consist of parking revenues, application fees, phone fee, non-credit program revenue and other miscellaneous fees and revenues.
2. Includes 250,000 for contractual increases and health and safety priorities.
3. Transfers represent the movement of cash from one trust fund to another (for example, dining services will transfer 2,405,774 to the University's operating budget).