

Quincy College

2022 -2023 Approved Budget

Fiscal Year Ending June 30th 2023

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VP of Finance

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Confidential

Quincy College
Budget Detail FY 23

Budget Summary

**Quincy College
FY 2023 Budget Summary**

	FY 2021	FY 2022	FY 2023
Revenues:			
Tuition Income	\$15,799,477	\$15,562,250	\$14,350,438
Fee Income	\$3,820,569	\$3,670,446	\$2,992,941
All Other Revenue	\$853,077	\$162,000	\$3,834,962
Total Revenues	\$20,473,123	\$22,420,893	\$21,178,341

Operating Expenses:

Personnel Expense

Academic Faculty	\$3,511,320	\$3,467,350	\$3,345,911
Academic Support	\$5,104,175	\$5,049,341	\$4,818,512
Non-Academic Support	\$4,005,825	\$4,003,657	\$3,559,315
Total Personnel Expense	\$12,621,320	\$12,520,348	\$11,723,738

Non-Personnel Expense

Academic Expenses	\$881,370	\$971,700	\$1,053,746
Non-Academic Expenses	\$6,669,380	\$8,391,360	\$8,400,857
Total Non-Personnel Expenses	\$7,550,750	\$9,363,060	\$9,454,603

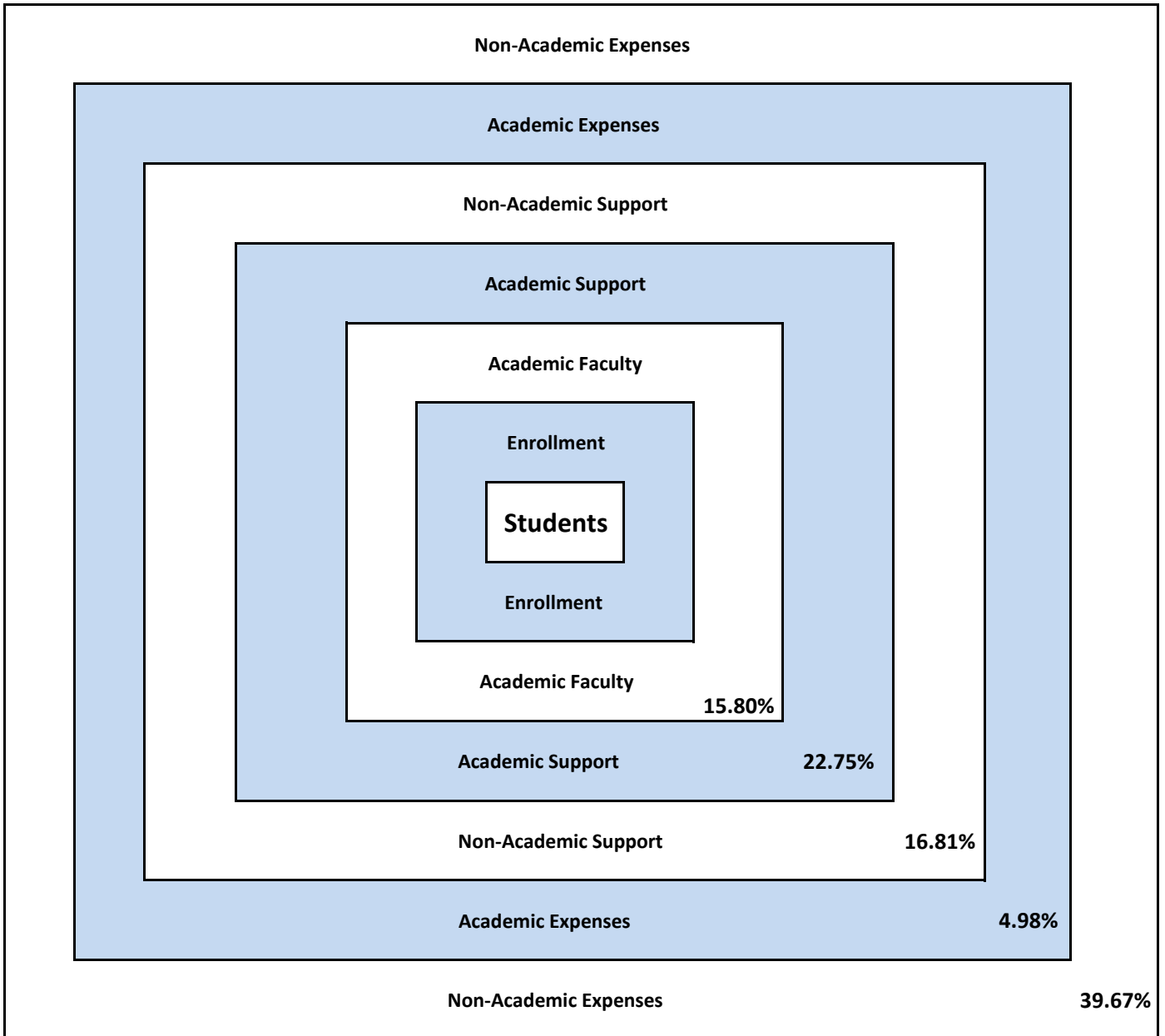
Total Operating Expense	\$20,172,070	\$21,883,408	\$21,178,341
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Operating Surplus / (Deficit)	\$301,053	\$537,486	\$0
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Capital	\$80,000	\$80,000	\$92,000
Capital funded By Cares Act II	\$0	\$350,000	\$630,000
Cares Act II - Unrestricted Fund Balance	\$0	\$1,000,000	\$0
Unrestricted Fund Balance at June 30th 2023		\$12,028,492	\$13,016,040

**Quincy College
Budget Priorities**

**Total FY 23 Operating Budget
\$21,178,341**



Total Academic Expenditure = 43.53%