

Quincy College

2023 -2024 Approved Budget

Fiscal Year Ending June 30th 2024

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VP of Finance

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Confidential

Quincy College
Budget Detail FY 24

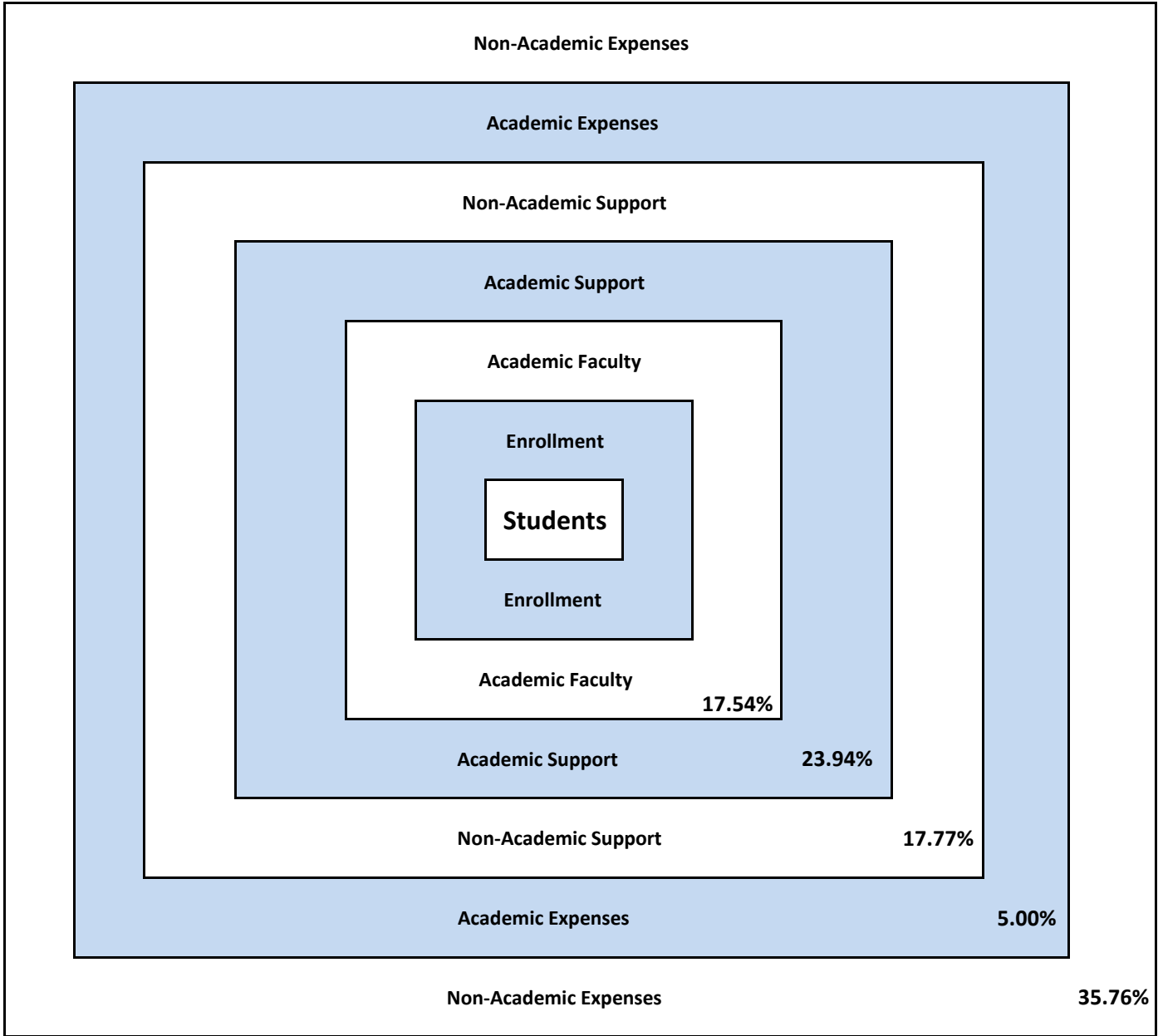
Budget Summary

**Quincy College
FY 2024 Budget Summary**

	FY 2022	FY 2023	FY 2024
Revenues:			
Tuition Income	\$15,562,250	\$14,350,438	\$15,484,979
Fee Income	\$3,670,446	\$2,992,941	\$3,042,413
All Other Revenue	\$3,188,198	\$3,834,962	\$2,780,560
Total Revenues	\$22,420,894	\$21,178,341	\$21,307,951
Operating Expenses:			
<i><u>Personnel Expense</u></i>			
Academic Faculty	\$3,467,350	\$3,345,911	\$3,736,750
Academic Support	\$5,049,341	\$4,818,512	\$5,100,688
Non-Academic Support	\$3,753,657	\$3,307,715	\$3,786,111
Total Personnel Expense	\$12,270,348	\$11,472,138	\$12,623,549
<i><u>Non-Personnel Expense</u></i>			
Academic Expenses	\$971,700	\$1,053,746	\$1,064,635
Non-Academic Expenses	\$8,641,360	\$8,652,457	\$7,619,768
Total Non-Personnel Expenses	\$9,613,060	\$9,706,203	\$8,684,403
Total Operating Expense	\$21,883,408	\$21,178,341	\$21,307,952
Operating Surplus / (Deficit)	\$537,486	\$0	\$0
Capital	\$80,000	\$92,000	\$355,000
Capital funded By Cares Act II	\$350,000	\$630,000	\$200,000

**Quincy College
Budget Priorities**

**Total FY 24 Operating Budget
\$21,307,952**



Total Academic Expenditure = 47%

Rent is 45% of Non-Academic Expenses