

Quincy College

2024 -2025 Approved Budget

Fiscal Year Ending June 30th 2025

Dr. Richard DeCristofaro
President

Martin Ahern
VP of Finance

Board Of Governors

Gregory M. Hanley - Chair

Honorable Robert W. Harnais, Esq. - First Vice Chair & Chairperson By-Laws & Nominating Committees

Christopher N. Carroll, Esq. - Second Vice Chair & Chairperson Finance & Facilities Committee

Carolyn O' Toole, R.N.

Eileen Bevivino-Lawton, M.Ed., LMHC, LCSW.

Katherine P. Craven - Chairperson Strategic Planning & Compliance Committee A - NECHE

Thomas E. Fitzgerald, MD - Chairperson Compliance Committee B - Nursing

Frank C. Santoro - Chairperson Personnel & Programs Committees

Dorothy F. (Dolly) Di Pesa, CPA

Donald MacKinnon

Sean Galvin

Kyle Swist

Philip Chong - Chairperson Community Advisory Committee

Confidential

Quincy College
Budget Detail FY 25
Summary

Budget Summary

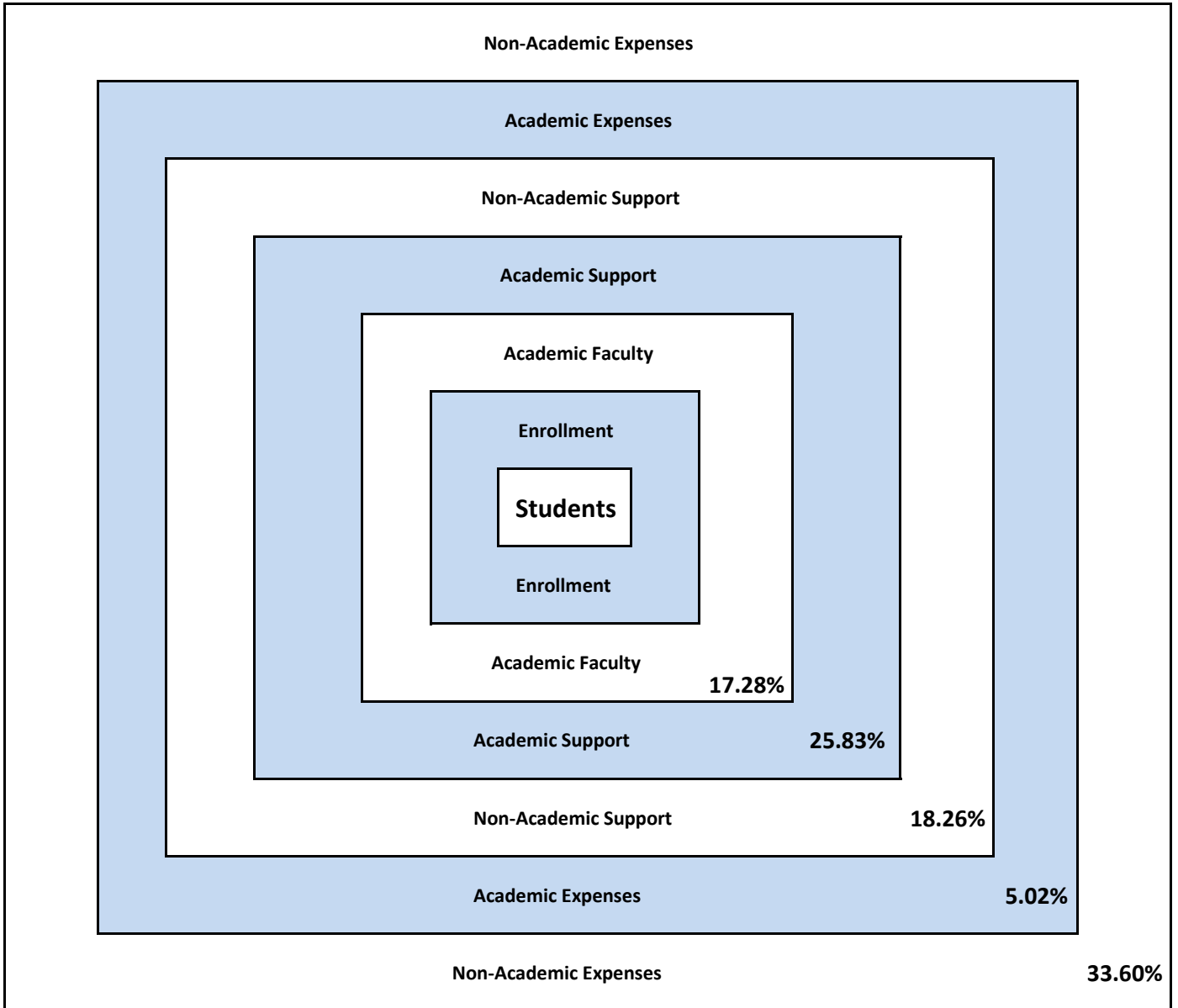
**Quincy College
FY 2025 Budget Summary**

	FY 2023	FY 2024	FY 2025
Revenues:			
Tuition Income	\$14,350,438	\$15,484,979	\$16,672,908
Fee Income	\$2,992,941	\$3,042,413	\$3,614,935
All Other Revenue	\$3,834,962	\$2,780,560	\$2,723,020
Total Revenues	\$21,178,341	\$21,307,951	\$23,010,863
Operating Expenses:			
<u>Personnel Expense</u>			
Academic Faculty	\$3,345,911	\$3,736,750	\$3,977,260
Academic Support	\$4,818,512	\$5,072,688	\$5,942,899
Non-Academic Support	\$3,307,715	\$3,814,111	\$4,202,702
Total Personnel Expense	\$11,472,138	\$12,623,549	\$14,122,861
<u>Non-Personnel Expense</u>			
Academic Expenses	\$1,053,746	\$1,064,635	\$1,155,885
Non-Academic Expenses	\$8,652,457	\$7,619,768	\$7,732,117
Total Non-Personnel Expenses	\$9,706,203	\$8,684,403	\$8,888,002
Total Operating Expense	\$21,178,341	\$21,307,952	\$23,010,863
Operating Surplus / (Deficit)	\$0	\$0	\$0
Capital	\$92,000	\$355,000	\$330,000
Capital funded By Cares Act II	\$630,000	\$200,000	\$500,000

Quincy College
Budget Priorities

Total FY 25 Operating Budget

\$23,010,863



Total Academic Expenditure = 47%

Rent is 45% of Non-Academic Expenses