

Massachusetts Bay Community College
Operating Budgets
Fiscal Year 2023 and Fiscal Year 2024

	FY2024	FY2023
<u>SOURCES OF FUNDS:</u>	<u>BUDGET</u>	<u>BUDGET</u>
Tuition and Fees (net)	\$ 20,488,550	\$ 15,331,330
State Maintenance Appropriation	22,265,928	19,211,882
Contracts Commissions and Other Revenue	872,600	1,059,992
CARES Act Reserves		1,400,000
ARPA Funds		700,000
Capital Reserves	466,281	-
Investment Spending	707,676	
TOTAL SOURCES OF FUNDS:	\$ 44,801,035	\$ 37,703,204
<u>USE OF FUNDS:</u>		
Permanent Staff	\$ 22,139,497	\$ 19,423,178
Adjunct Faculty	5,224,305	4,165,614
Part Time / Stipends	1,987,036	1,475,387
Overtime	213,000	148,000
Local Fringe Payments	805,673	621,320
Employee Related Expenses	142,567	169,859
Administrative Expenses	2,930,249	2,405,295
Facility Operational Supplies	549,027	541,128
Energy Costs/Facilities Rental	1,496,948	1,634,548
Consultants	1,282,163	542,768
Operational Services	744,605	793,455
Furniture, Equipment, Equipment Lease/Rental	788,865	467,771
Student Transportation Services	367,900	396,500
Maintenance/Construction	1,433,510	1,348,376
Debt Service	596,945	437,100
Information Technology	2,874,946	2,332,905
Capital budget	1,223,799	800,000
TOTAL USE OF FUNDS:	44,801,035	\$ 37,703,204
NET SURPLUS/(DEFICIT)	\$ 0	\$ -