

Overview

ASU Charter

ASU is a comprehensive **public research university**, measured not by whom it excludes, but by **whom it includes** and how they **succeed**; advancing **research and discovery** of public value; and assuming **fundamental responsibility** for the economic, social, cultural and overall health of the **communities** it serves.

Arizona State University’s annual budget for Fiscal Year 2022 reflects the investment plan designed to achieve the challenging performance goals set by the Arizona Board of Regents and to facilitate the continued advancement of Charter principles.

There are many facets to ASU’s investment plan; however, its goals are centered on access, student success, research and innovation of public value, and meaningful public service. ASU’s progress is evidenced by its leadership position in student access, national standing in academic quality, competitiveness in interdisciplinary research and scholarship, and consistent delivery of innovative solutions to address critical social, technical, cultural, and environmental issues facing 21st century Arizona.

The demand for an ASU degree is stronger than ever. In May 2021, ASU conferred degrees to nearly 18,000 students, an 8 percent increase from spring 2020; this figure includes more than 5,200 ASU Online students, a 24 percent increase over spring 2020. More than 700 of those online students earned their degree through the Starbucks College Achievement Plan partnership. Of the overall total, nearly 12,200 were undergraduates and more than 5,500 were graduate students. Nearly 6,900 students graduated with honors, the most ever for an individual class and a 5 percent increase over last spring.

This past year, ASU received many accolades celebrating the university’s achievements and influence. For the sixth consecutive year, ASU was named the nation’s most innovative school by U.S. News & World Report for its efforts addressing curriculum, faculty, students, campus life, technology, and facilities. The Princeton Review named ASU to its list of “Best Value Colleges.” The Fiske Guide to Colleges 2021, one of the most authoritative college guides in the U.S., placed ASU on its top 10 list of “Best Buy” public universities in the nation for excellence and value. For 2021, ASU was ranked as the top university in the nation and fifth in the world in achieving the United Nations’ Sustainable Development Goals, according to Times Higher Education.

**#1 in the U.S.
for innovation**
ASU ahead of MIT and Stanford
— U.S. News & World Report, 6 years, 2016–2021

Arizona State University embarked on a number of new initiatives in FY 2021. The university partnered with Dreamscape Immersive to create Dreamscape Learn, which will transform education through exploration by designing cutting-edge virtual reality (VR) experiences for on-campus and online students. In January 2021, ASU announced the naming of the Sidney Poitier New American Film School, one of the most inclusive, affordable, and impactful film programs of cinematic storytellers in the country. ASU celebrated the opening of several new facilities, including Lantana Hall, a residential life facility on the Polytechnic campus; ASU Health Futures Center, a center for learning and innovation adjacent to the Mayo Clinic Hospital in north Phoenix; Mirabella at ASU, a residential lifelong learning complex on the Tempe campus;



FY 2022 Annual Budget

and the Wexford biomedical entrepreneurship building on the Phoenix Biomedical Campus in Downtown Phoenix.

Despite the pandemic, ASU's exponential growth in research and discovery has continued unabated. The university now ranks sixth nationwide for total research expenditures among institutions without a medical school and first for expenditures in transdisciplinary research, anthropology, and geological and earth sciences.

Recognizing the long-term importance of transitioning Arizona to compete in the New Economy, ASU has made increasingly larger investments over the years in engineering, computer science, artificial intelligence, and autonomous systems. As a result, in 2020, ASU was named a Dell Technologies High Performance Computing (HPC) and Artificial Intelligence (AI) Center of Excellence, joining just eight other such centers worldwide. Leveraging its assets, ASU played a significant role in attracting the Taiwan Semiconductor Manufacturing Co. (TSMC), the world's largest contract manufacturer of silicon chips, to Arizona. This move will create over 1,600 new high-tech jobs and generate thousands of additional jobs in the state for suppliers and other companies. In addition, the aerospace industry has long been one of Arizona's largest and most important employers. For many years, ASU has supported this industry with breakthrough innovations and now ranks third in the nation for NASA-funded research expenditures. In February 2021, NASA's Mars Perseverance Rover touched down on the Red Planet, carrying an ASU-designed-and-led camera system, Mastcam-Z, which serves as the main "eyes" of the science team.

ASU's Biodesign Institute has risen to the ultimate challenge of helping to curb the COVID-19 pandemic. With support from a \$2 million emergency grant from the Virginia G. Piper Charitable Trust, the Biodesign Institute was first in the United States to make its FDA-approved, saliva-based COVID-19 test widely available to the public, with results typically delivered within 48 hours. ASU, alongside the state health department and private partners, has provided over 780,000 tests thus far to essential workers, underserved populations, K-12 schools, and the public throughout the entire state. As vaccines became available, ASU worked with state agencies to support logistics and staffing of 24/7 vaccination sites, which have delivered over 1 million COVID-19 vaccines to date. The White House praised the joint state and university effort, calling it a "role model" for the nation. ASU researchers continue to monitor the spread of COVID-19 variants, study long-term health effects of the disease, and develop innovative ways to prepare for future pandemics.



FY 2022 Annual Budget

Fiscal Year 2022 Budget Highlights				
(\$ millions)	FY 2022 Budget	FY 2021 Budget	\$ Change	% Change
Revenue	\$ 3,407.0	\$ 3,043.0	\$ 364.0	12.0%
Expense	3,293.1	3,078.0	215.1	7.0%
Net Result	\$ 113.9	\$ (35.0)	\$ 148.9	

Fiscal Year 2022 Revenue

The FY 2022 budget includes an increase in revenue of \$364.0 million, or 12.0 percent, over the FY 2021 budget. A description of each of the key components follows.

The largest investors in Arizona State University continue to be students and their parents, as evidenced by net tuition and fee revenue that represents 49.8 percent of total revenue. Recognizing the financial hardship on some families as a result of the COVID-19 pandemic, ASU did not increase tuition (including online) for both resident and nonresident students for academic year 2021-22. This is the second year in a row with no tuition increases for resident campus immersion students. Because of this decision, the budgeted increase in gross tuition and fees of \$164.4 million or 7.8 percent is almost entirely attributable to FTE student enrollment growth, which is expected to climb by 5.1 percent over FY 2021. Scholarship allowance is anticipated to increase by \$77.6 million, driven partly by growth in the resident student population, most of whom qualify for institutional scholarships, as well as growth in the student population with greater financial need that qualifies for federal Pell grants. Tuition and fee revenue, net of scholarship allowance, is estimated to increase by \$86.8 million or 5.4 percent. Financial aid grants, primarily comprised of Federal Pell grants, are expected to increase by \$3.6 million or 1.8 percent versus the FY 2021 budget.

ASU's reputation and recognition continue to drive strong demand for its degrees. The overall FTE enrollment growth of 5.1 percent is comprised of online enrollment growth of 12.1 percent and immersion enrollment growth of 1.9 percent. Overall, resident student enrollment is projected to increase by 1,230 FTE or 2.1 percent; nonresident domestic student enrollment is projected to increase by 4,401 FTE or 9.1 percent; and international student enrollment is projected to increase by 346 FTE or 3.9 percent.

Budgeted FY 2022 state-level public investment revenues reflect the Governor's executive recommendations, including \$16.1 million in incremental base funding for the New Economy Initiative. After accounting for all changes, and including the FY 2021 unbudgeted allocation for the Arizona Teachers Academy and a one-time adjustment for a 27th FY 2022 payroll, the total FY 2022 state-level public investment of \$356.8 million represents a \$32.1 million or 9.9 percent increase compared to the FY 2021 budget.

ASU continues to achieve strong growth in sponsored research activity and anticipates this trend to continue in FY 2022. The budget includes an increase of \$19.0 million or 4.2 percent in research grants



FY 2022 Annual Budget

and contracts over the FY 2021 budget. The higher grant and contract revenue figure accounted for in the FY 2021 projection is driven by COVID-19 related testing volume, which has already begun to fall as vaccination rates climb.

The FY 2022 budget accounts for \$213.6 million in net auxiliary revenues, representing an increase of \$83.7 million over the FY 2021 budget. The FY 2022 budget anticipates restoration of normal auxiliary activities related to University Housing and Dining, Sun Devil Athletics, and ASU Gammage cultural programming that were dramatically reduced in FY 2021 due to the effects of the COVID-19 pandemic.

For FY 2022, private gift revenue is budgeted to remain at the FY 2021 projected amount of \$90.0 million. The FY 2022 budget includes a decrease of \$12.0 million in other revenues compared to the FY 2021 budget due to lower projected net investment earnings. Furthermore, ASU's FY 2022 budget recognizes \$199.0 million in federal Higher Education Emergency Relief Fund (HEERF) and CARES Act revenue for FY 2022, including \$134.1 million in HEERF to fund student financial aid grants.

Fiscal Year 2022 Expense

Strategic investments are critical to accomplishing the goals set forth in ASU's Strategic Enterprise Plan. ASU's investment priorities are those discussed with the Regents each February as part of the Operational and Financial Review (OFR). Those priorities include, but are not limited to, a focus on the fundamental principle of accessibility to all students qualified to study at a research university, the attainment of national standing in academic quality for each college and school, regional economic competitiveness through research and discovery and value-added programs, and strengthening Arizona's interactive network of teaching, learning and discovery resources to reflect the scope of ASU's comprehensive knowledge enterprise. With these goals in mind, the FY 2022 budget includes the following:

- Increase of \$167.8 million in the use of general purpose funds for academic and other student-centered programs, including \$55.0 million for investment in programs supported by fees, \$48.4 million of enrollment growth-related expenses, \$35.8 million for new faculty (focusing on both accomplished senior faculty and promising early-career academics) and academic support, beyond those supported by enrollment growth funding, \$18.2 million in institutionally-funded financial aid, and \$10.4 million to fund merit-based salary increases to recognize high-performing faculty and staff and to enhance employee retention.
- Increase of \$20.7 million in the use of general purpose funds for student support services and facility costs, including \$15.0 million for costs related to leases, custodial services, and building operations and maintenance, \$2.0 million in investments for support services, \$1.9 million in technology investments, and \$1.8 million in debt service for new and renovated buildings.

More generally, salaries and wages are expected to increase by \$43.5 million or 3.6 percent, and benefit costs, which represent 32.8 percent of the salaries and wages amount, are expected to increase by \$22.5



FY 2022 Annual Budget

million or 5.8 percent over the FY 2021 budget. ASU has carefully managed expenses associated with salaries, wages, and benefits during the pandemic by selectively filling vacant positions.

Other post-employment benefits (OPEB) and pension costs represent the non-cash recognition of ASU's proportionate share of Arizona's unfunded pension actuarial liability and related post-retirement health care benefits. ASU projects that post-retirement health care benefits will continue to rise as more employees elect state-sponsored coverage when they retire and as health care costs continue to rise nationwide. A modest increase in pension-related expense also is included in this estimate due to long-term recognition of changes in actuarial assumptions; these adjustments are primarily due to a change in the applied discount rate. ASU is projecting a net OPEB expense of \$40.0 million in FY 2022.

All other operating expenses are expected to increase by \$98.9 million or 10.7 percent over the FY 2021 budget. This increase is driven by several factors, including partnership payments for online programs, higher levels of research-related travel, increased volume of on-campus auxiliary activities, and operations and maintenance of campus facilities and equipment.

Depreciation, another non-cash expense, is expected to increase by \$13.1 million over the FY 2021 budget, while interest on indebtedness expense is expected to increase by \$6.2 million.

Fiscal Year 2022 Net Result

For FY 2022, Arizona State University has budgeted for an increase in net position of \$113.9 million; this projection compares to a FY 2021 budgeted decrease of \$35.0 million. Several factors contribute to the higher projected FY 2022 net result, including one-time resources of public investment to mitigate higher operating costs for public health measures and lower revenues as a result of keeping tuition rates flat for all students. Considering all of these factors, Arizona State University is well-positioned to meet the challenges ahead with broad student appeal for its academic programs, continued strong growth in its research enterprise, healthy liquidity with 166 projected days of cash on hand at June 30, 2022, and prudent financial investments to support ASU's long-term growth trajectory and fulfillment of the values embodied in its Charter.

FY 2022 ANNUAL BUDGET

UNIVERSITY OPERATING BUDGET
FY 2022 (WITH FY 2021 COMPARATIVE BUDGET DATA)
(\$ millions)

	FY 2022	FY 2021	FY 2021	VARIANCE BETWEEN		VARIANCE BETWEEN	
	BUDGET	ESTIMATE	BUDGET	FY 2022 BGT & FY 2021 EST		FY 2021 EST & FY 2021 BGT	
Revenues							
State General Fund Appropriation	\$317.3	\$292.8	\$292.8	\$24.5	8.4%	\$0.0	0.0%
State Appropriation - Research Infrastructure	13.5	13.5	13.5	0.0	0.0%	0.0	0.0%
State Appropriation - Capital Infrastructure	12.5	12.4	12.4	0.1	0.8%	0.0	0.0%
State Appropriation - AFAT	6.0	6.0	6.0	0.0	0.0%	0.0	0.0%
Total General Fund Appropriation	\$349.3	\$324.7	\$324.7	\$24.6	7.6%	\$0.0	0.0%
State Appropriations Transfer - Arizona Teachers Academy	\$7.5	\$7.5	\$0.0	\$0.0	0.0%	\$7.5	--
Tuition and Fees	\$2,277.8	\$2,133.3	\$2,113.4	\$144.5	6.8%	\$19.9	0.9%
<i>less Scholarship Allowance</i>	<i>(579.8)</i>	<i>(528.0)</i>	<i>(502.2)</i>	<i>(51.8)</i>	9.8%	<i>(25.8)</i>	5.1%
Net Tuition and Fees	\$1,698.0	\$1,605.3	\$1,611.2	\$92.7	5.8%	(\$5.9)	-0.4%
Grants & Contracts -- Research	\$475.0	\$515.0	\$456.0	(\$40.0)	-7.8%	\$59.0	12.9%
Financial Aid Grants (Primarily Federal Pell Grants)	200.6	197.0	197.0	3.6	1.8%	0.0	0.0%
Higher Education Emergency Relief (HEERF) – Student	134.1	29.4	29.5	104.7	356.1%	(0.1)	-0.3%
Higher Education Emergency Relief (HEERF) – Institutional	60.8	128.5	19.0	(67.7)	-52.7%	109.5	576.3%
Governor’s Emergency Education Relief (GEERF) – Allocation	0.0	46.0	0.0	(46.0)	-100.0%	46.0	--
Governor Office for Arizona Teachers Academy (GEERF)	0.0	4.3	0.0	(4.3)	-100.0%	4.3	--
CARES Act Revenue	4.1	11.2	0.0	(7.1)	-63.4%	11.2	--
Private Gifts	90.0	90.0	92.0	0.0	0.0%	(2.0)	-2.2%
Technology & Research Initiative Fund (TRIF)	38.0	40.0	35.7	(2.0)	-5.0%	4.3	12.0%
Auxiliary Revenues, Net	213.6	121.4	129.9	92.2	75.9%	(8.5)	-6.5%
Other Revenues	136.0	165.9	148.0	(29.9)	-18.0%	17.9	12.1%
Total Other Revenues	\$1,352.2	\$1,348.7	\$1,107.1	\$3.5	0.3%	\$241.6	21.8%
Total Revenues	\$3,407.0	\$3,286.2	\$3,043.0	\$120.8	3.7%	\$243.2	8.0%
Expenses							
Salaries and Wages	\$1,257.0	\$1,202.9	\$1,213.5	\$54.1	4.5%	(\$10.6)	-0.9%
Benefits	412.6	394.9	390.1	17.7	4.5%	4.8	1.2%
All Other Operating	1,020.6	965.6	921.7	55.0	5.7%	43.9	4.8%
HEERF Student Emergency Grants	134.1	29.4	29.5	104.7	356.1%	(0.1)	-0.3%
Scholarships & fellowships, Net of Scholarship Allowance	193.7	277.6	282.4	(83.9)	-30.2%	(4.8)	-1.7%
Interest on Indebtedness	71.9	68.0	65.7	3.9	5.7%	2.3	3.5%
Depreciation	163.2	151.0	150.1	12.2	8.1%	0.9	0.6%
Pension Liability/OPEB (GASB 68 & GASB 45)	40.0	40.0	25.0	0.0	0.0%	15.0	60.0%
Total Expenses	\$3,293.1	\$3,129.4	\$3,078.0	\$163.7	5.2%	\$51.4	1.7%
Net Increase	\$113.9	\$156.8	(\$35.0)	(\$42.9)	-27.4%	\$191.8	-548.0%

Monthly Days Cash on Hand

Monthly days cash on hand is projected to be 166 days at June 30, 2022.



■ Board's Target Range (175% - 225% of Moody's Measure)
 — ASU



FY 2022 ANNUAL BUDGET

INCREMENTAL ALLOCATION OF GENERAL PURPOSE¹ FUNDS
 (\$ millions)

<u>FY 2021 Base General Purpose Funds</u>	\$2,573.3
Changes in Incremental General Purpose Funds	
New Economy Initiative	\$16.1
University 27th Payroll Period	9.1
Incremental HITF Premium Appropriation	1.3
Risk Management Insurance Premium Standard Adjustment	0.4
Capital Infrastructure Funding	0.2
Retirement Rate Increase Standard Adjustment	0.1
Research Infrastructure Lease-Purchase Payment Adjustment	0.0
Removal of Prior Year HITF Premium Appropriation	(2.5)
Technology and Research Initiative Fund Adjustment	(3.6)
Total Change in Public Investment	\$21.1
Revenues from Tuition and Fees - Incremental FY 2022 Budgeted Tuition and Fees	156.0
Net Change in Resources	\$177.1
Allocation of Incremental General Purpose Funds	
Investment in Programs Supported By Fees	\$55.0
Enrollment Growth - Related Expenses	48.4
Investment in Faculty Hiring and Academic Support	35.8
Financial Aid	18.2
Facilities Costs (O&M, utilities, leases)	15.0
Salary Merit Program	10.4
Support Services Investments	2.0
Technology Investments	1.9
Debt Service	1.8
Internal Reallocations	(11.4)
Net Change in Budget Allocations	\$177.1
<u>FY 2022 Base General Purpose Funds</u>	\$2,750.4

Strategic Metric Addressed			
Student Educational Success and Learning	Educational	Discover New Knowledge	Impact Arizona
Freshman retention, enrollment, grad rates, etc.	Bachelor's degrees awarded, graduate degrees, E&G, certifications and credentials	Research and development, licenses and options, inventions	Public service, degrees in high demand fields, etc.
x	x		x
x	x		x
x	x		x
x	x		x
x	x	x	
x	x	x	
x	x	x	
x	x	x	
x	x	x	x

1. General Purpose Funds include Appropriated General Funds, Appropriated TRIF, and Appropriated and Non-appropriated tuition and fees, and exclude Non-appropriated Other Designated Funds, Auxiliary Funds and Restricted Funds.



FY 2022 BUDGET SUMMARY
APPROPRIATED FUNDS EXPENDITURE AUTHORITY
 (\$ thousands)

	FY 2022 BUDGET	FY 2021 BUDGET	CHANGE
University Revenues			
Resident Tuition	\$ 565,619.3	\$ 548,463.7	\$ 17,155.6
Non Resident Tuition	1,090,145.1	1,012,943.9	77,201.2
Program Fees	41,374.0	34,951.1	6,422.9
College Fees	151,472.5	117,259.5	34,213.0
Other Student Fees	4,874.0	4,375.5	498.5
Miscellaneous Revenues	6,520.0	6,777.7	(257.7)
Total University Revenues	\$ 1,860,004.9	\$ 1,724,771.4	\$ 135,233.5
University Revenues Retained for Local Uses			
Support for Local Operating Budgets	\$ 640,682.3	\$ 532,013.2	\$ 108,669.1
Regents Financial Aid Set Aside	201,894.9	188,419.7	13,475.2
Other Financial Aid	306,913.8	302,164.9	4,748.9
Plant Funds	21,500.0	20,000.0	1,500.0
Debt Service/COPS/Lease Purchase	91,295.1	78,597.7	12,697.4
Total Retained for Local Uses	\$ 1,262,286.1	\$ 1,121,195.5	\$ 141,090.6
University Revenues Supporting the Operating Budget	\$ 597,718.8	\$ 603,575.9	\$ (5,857.1)
Plus: Public Investment^{1,2}	349,326.4	328,317.4	21,009.0
Total Appropriated Funds Expenditure Authority	\$ 947,045.2	\$ 931,893.3	\$ 15,151.9

1. FY 2022 Budget excludes \$3.6M of Appropriated Technology and Research Initiative Funds (TRIF).
 2. FY 2022 Budget includes \$9.1M for University 27th Payroll Period.



FY 2022 ANNUAL BUDGET

LOCAL COLLECTIONS

	FY 2022 BUDGET	FY 2021 BUDGET	CHANGE
LOCAL COLLECTIONS FROM TUITION			
OPERATING FUNDS			
<u>DESIGNATED</u>			
Academic Affairs	\$ 5,200	\$ 5,200	\$ -
AECP - International Teaching Assistants	105,500	105,500	-
Associated Students - ASU	1,035,600	1,035,600	-
Campus Environment Team	4,800	4,800	-
Career Services	48,900	48,900	-
Child and Family Services	75,600	75,600	-
College Tuition Allocation	35,565,600	29,431,700	6,133,900
Commencement	15,000	15,000	-
Constituent Advocacy	150,000	150,000	-
Dining Services Management	38,000	38,000	-
Distance Learning Technology	1,169,500	1,169,500	-
EdPlus at ASU Investments	387,645,100	321,137,200	66,507,900
Environmental Health & Safety	219,600	219,600	-
Federal Direct Loan Administration	173,600	173,600	-
Fine Arts Activities	307,900	307,900	-
Fine Arts Program	60,000	60,000	-
Fine Arts Theatres	605,900	605,900	-
Forensics	106,100	106,100	-
Graduate Support Program	439,400	439,400	-
Honors College	3,000	3,000	-
Intercampus Shuttle Services	174,000	174,000	-
Interpreters Theatre	35,700	35,700	-
KASC Radio	22,000	22,000	-
Learning Communities	6,500	6,500	-
Library Support	376,100	376,100	-
Local Support for Academic/Administrative Units	41,153,900	41,153,900	-
Mona Plummer Aquatic Complex	141,900	141,900	-
Overseas Study Abroad Program Costs	3,842,600	3,733,800	108,800
Special Events	196,800	196,800	-
Student Affairs Initiatives	275,800	275,800	-



FY 2022 ANNUAL BUDGET

LOCAL COLLECTIONS

	FY 2022 BUDGET	FY 2021 BUDGET	CHANGE
Student Counseling	5,000	5,000	-
Student Financial Assistance Administration	423,000	423,000	-
Student Forum	45,000	45,000	-
Student Government	20,000	20,000	-
Student Health Services	225,000	225,000	-
Student Organizations	21,000	21,000	-
Student Orientation and Forums	10,600	10,600	-
Student Recreation/Intramurals	3,007,500	3,007,500	-
Student Union/Activities	558,700	558,700	-
Summer Bridge Program	335,200	335,200	-
University Minority Cultural Program	126,200	126,200	-
University Sustainability Initiatives	100,000	100,000	-
Research Asst./Teaching Asst. Benefit Costs	24,115,400	24,168,800	(53,400)
Employee Benefit Adjustments/Contingencies	200,000	200,000	-
SUBTOTAL	\$ 503,192,200	\$ 430,495,000	\$ 72,697,200
 <i><u>AUXILIARY</u></i>			
Memorial Union	1,129,200	1,129,200	-
Recreation Sports	827,100	827,100	-
SUBTOTAL	1,956,300	1,956,300	-
OPERATING FUNDS SUBTOTAL	\$ 505,148,500	\$ 432,451,300	\$ 72,697,200
 <i><u>FINANCIAL AID</u></i>			
Regents Financial Aid Set Aside	201,894,900	188,419,700	13,475,200
Other Financial Aid - Institutional Financial Aid	270,422,800	272,312,400	(1,889,600)
Other Financial Aid - CRESMET/CONACYT/NEEP	371,400	371,400	-
Teach for America Scholarships	100,000	100,000	-
Other Financial Aid - Graduate Scholars Program	600,000	600,000	-
Graduate Fellowship Program	2,366,200	2,366,200	-
CONACYT Fellowship Program	144,900	144,900	-
Other Fin. Aid - School of Engineering Program	1,760,000	1,760,000	-
SUBTOTAL	\$ 477,660,200	\$ 466,074,600	\$ 11,585,600
<i><u>MINOR CAPITAL/FACILITIES MAINTENANCE PROJECTS</u></i>	21,500,000	20,000,000	1,500,000
<i><u>ENERGY MANAGEMENT CONTRACT</u></i>	5,037,500	5,381,100	(343,600)
<i><u>DEBT SERVICE</u></i>	86,257,600	73,216,600	13,041,000
TOTAL LOCAL COLLECTIONS FROM TUITION	\$ 1,095,603,800	\$ 997,123,600	\$ 98,480,200



FY 2022 ANNUAL BUDGET

LOCAL COLLECTIONS

	<u>FY 2022 BUDGET</u>	<u>FY 2021 BUDGET</u>	<u>CHANGE</u>
LOCAL COLLECTIONS FROM PROGRAM/COLLEGE FEES			
<u>DESIGNATED</u>			
College Fee Allocation	115,083,600	82,484,900	32,598,700
Graduate Student Support Fee Allocation	2,466,800	2,150,800	316,000
Local Support for Academic Units	17,983,400	14,926,200	3,057,200
SUBTOTAL	\$ 135,533,800	\$ 99,561,900	\$ 35,971,900
<u>FINANCIAL AID</u>			
Business Financial Aid Set Aside	2,859,400	2,265,300	594,100
Engineering Financial Aid Set Aside	277,300	275,300	2,000
Health Solutions Financial Aid Set Aside	608,500	574,100	34,400
Integrative Sciences and Arts Financial Aid Set Aside	29,800	35,500	(5,700)
Journalism Financial Aid Set Aside	131,300	96,900	34,400
Law Financial Aid Set Aside	2,148,400	1,933,500	214,900
Liberal Arts and Sciences Financial Aid Set Aside	112,300	90,600	21,700
Nursing Financial Aid Set Aside	589,400	521,900	67,500
College Fee Financial Aid	23,563,600	17,973,100	5,590,500
Graduate Student Support Fee Financial Aid	505,200	440,500	64,700
Student Technology Fee Financial Aid Set Aside	323,300	303,300	20,000
SUBTOTAL	\$ 31,148,500	\$ 24,510,000	\$ 6,638,500
TOTAL LOCAL COLLECTIONS FROM PROGRAM/COLLEGE FEES	\$ 166,682,300	\$ 124,071,900	\$ 42,610,400
TOTAL LOCAL COLLECTIONS	\$ 1,262,286,100	\$ 1,121,195,500	\$ 141,090,600



FY 2022 REPORTABLE LOCAL BUDGETS WITH DEFICITS OF \$100,000 OR MORE

<u>UNIT</u>	<u>FY 2021 ACTUAL ENDING SURPLUS/(DEFICIT)</u>	<u>FY 2022 REVENUES AND TRANSFERS IN</u>	<u>FY 2022 EXPENDITURES AND TRANSFERS OUT</u>	<u>FY 2022 OPERATING MARGIN</u>	<u>FY 2022 ENDING SURPLUS/(DEFICIT)</u>
-------------	--	--	---	---	---

None.



FY 2022 ANNUAL BUDGET

