

**Clarkson University**  
Unrestricted Operating Budget  
FY24 Budget to Actual Projection

(in Thousands)

	Actual FY 2022	Actual FY2023	Budget FY2024	Projection FY2024
<b>Revenues</b>				
Undergrad Tuition & Fees	144,268	137,929	134,295	136,306
UG Financial Aid	(100,213)	(93,957)	(89,682)	(95,456)
Net UG Tuition & Fees	44,055	43,972	44,613	40,850
Graduate Tuition & Fees	28,949	26,875	26,261	24,624
Graduate Financial Aid	(11,267)	(11,706)	(10,229)	(9,334)
Net Graduate Tuition & Fees	17,682	15,169	16,032	15,290
Housing Revenue	20,205	20,423	20,999	20,371
Dining Revenue	11,393	11,125	11,505	11,381
<b>Total Net Tuition, Fees &amp; Aux.</b>	<b>93,335</b>	<b>90,689</b>	<b>93,149</b>	<b>87,893</b>
Unrestricted Gifts	3,444	4,130	3,800	3,800
Unrestricted Endowment Income	4,771	4,586	4,544	13,372
Cost Recovery	3,246	3,078	3,100	3,100
Other Revenue	1,400	3,137	1,800	326
<b>Total Net Revenues</b>	<b>106,196</b>	<b>105,620</b>	<b>106,393</b>	<b>108,491</b>
<b>Expenditures and Transfers</b>				
Salaries & Wages	61,669	54,931	54,545	55,036
Hiring Freeze Impact	-			
Fringe Benefits - Health		5,863	6,361	5,764
Fringe Benefits - Other than Health	18,356	11,337	11,677	10,842
<b>Total Personnel Expenses</b>	<b>80,025</b>	<b>72,131</b>	<b>72,583</b>	<b>71,641</b>
Utilities	3,753	3,715	3,931	3,931
Insurance	-	1,445	1,731	1,433
Food Service	6,210	7,515	8,993	7,798
Other Operating Expenses	23,955	21,550	21,309	16,688
<b>Total Operating Expenses</b>	<b>33,918</b>	<b>34,225</b>	<b>35,964</b>	<b>29,850</b>
External Debt Service Interest	2,697	3,021	3,250	3,647
External Debt Service Principal	1,623	1,623	2,138	2,208
<b>Total Debt Service</b>	<b>4,320</b>	<b>4,644</b>	<b>5,388</b>	<b>5,855</b>
University Contingency	-	-	500	150
<b>Total Expenditures and Transfers</b>	<b>118,263</b>	<b>111,000</b>	<b>114,435</b>	<b>107,495</b>
<b>Surplus (Deficit)</b>	<b>(12,067)</b>	<b>(5,380)</b>	<b>(8,043)</b>	<b>995</b>
CARES III Funding	6,408	-		
CARES III Student Support Distributions	(3,227)	-		
<b>Revised Surplus / (Deficit)</b>	<b>(8,886)</b>	<b>(5,380)</b>		