

FY 2022 Quarter 2 Comparative Financial Reports

All Trust Funds

Comparative Revenue through December 31, 2021 and 2020

Comparative Expenses through December 31, 2021 and 2020

Operating Budget (*State Appropriations and General Purpose Trust Fund*)

Comparative Revenue through December 31, 2021 and 2020

Comparative Expenses through December 31, 2021 and 2020

Resident Hall Trust Fund

Comparative Revenue through December 31, 2021 and 2020

Comparative Expenses through December 31, 2021 and 2020

Safe Return to Campus Budget

Summary Budget versus Actual December 31, 2021

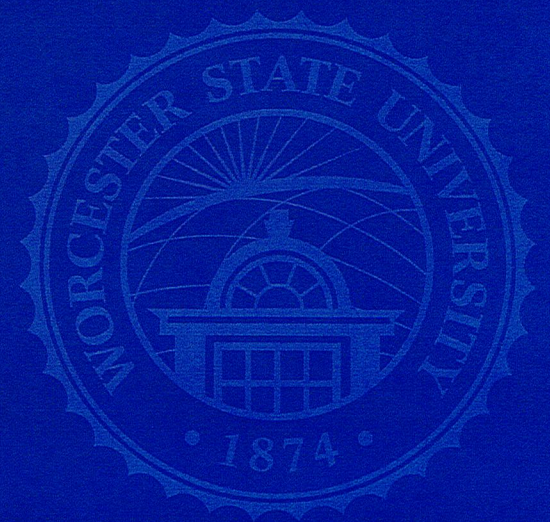
Academic Contingency

Facility Management

Health Services



All Trust Funds



Worcester State University
All Trust Fund Report - Quarter 2
FY22 vs FY21 Budget vs Actuals
Revenues 12/31/2021 & 12/31/2020

Account Description	FY 2022					FY 2021				
	Amendment #3 Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned	Amendment #2 Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned
General Trust Fund (400)	45,903,186.00	40,194,784.00	36,866,548.77	91.72%	3,328,235.23	48,968,360.00	41,334,742.00	38,866,402.98	94.03%	2,468,339.02
Capital Improvement Trust Fund (405)	2,740,301.00	2,740,301.00	2,801,820.18	102.24%	(61,519.18)	3,014,525.00	3,014,525.00	2,776,712.67	92.11%	237,812.33
Parking Garage Operating Fund (408)	744,174.00	-	-	0.00%	-	547,322.00	-	-	0.00%	-
Strategic Plan Trust Fund (410)	524,831.00	-	-	0.00%	-	524,831.00	-	-	0.00%	-
Wellness Center Trust Fund (429)	45,000.00	45,000.00	7,905.34	17.57%	37,094.66	125,000.00	125,000.00	(10,583.93)	-8.47%	135,583.93
Parking Fines Fund (439)	90,000.00	25,000.00	24,275.00	97.10%	725.00	96,896.00	78,205.00	11,860.21	15.17%	66,344.79
Health Services Trust Fund (442)	410,243.00	410,243.00	369,141.97	89.98%	41,101.03	549,761.00	445,573.00	397,187.04	89.14%	48,385.96
Resident Hall Trust Fund (445)	7,798,282.00	8,250,482.00	10,909,070.61	132.22%	(2,658,588.61)	9,515,384.00	9,515,384.00	7,330,552.78	77.04%	2,184,831.22
Student Activities Trust Fund (446)	267,076.00	267,076.00	241,268.21	90.34%	25,807.79	430,000.00	295,913.00	258,739.08	87.44%	37,173.92
Residence Hall Technology and Equipment Trust Fund (448)	268,934.00	174,570.00	266,860.00	152.87%	(92,290.00)	327,580.00	327,580.00	183,370.00	55.98%	144,210.00
	58,792,027.00	52,107,456.00	51,486,890.08	98.81%	620,565.92	64,099,659.00	55,136,922.00	49,814,240.83	90.35%	5,322,681.17

Approved Budget	58,792,027.00	64,099,659.00	Approved Budget
Budget Load for Women's Ice Hockey	218,750.00	(2,525,582.00)	Amount is transfers to fund current activity
Amount is not earned revenue but transfers to fund current activity	(744,174.00)		
Amount not revenue but reserve balances budgeted to fund activity	(589,831.00)	(4,325,739.00)	Amount is reserve balances budgeted to fund current activity
Amount Transferred in from Reserves	(94,364.00)		
Amount Transferred in from Reserves - Amend. 3	(1,250,000.00)	(2,111,416.00)	Federal Grant - CARES ACT
Amount is a transfer from revenue to expenses to cover facilities in fund 445	452,200.00		
Amount Transferred in from ARP	(4,677,152.00)		
	<u>52,107,456.00</u>	<u>55,136,922.00</u>	

Worcester State University
All Trust Fund Report - Quarter 2
FY22 vs FY21 Budget vs Actuals -- Excluding Safe Return Budget
Expenses 12/31/2021 & 12/31/2020

Account Description	FY2022					FY2021				
	Amendment #3 Budget - BOT	Expenditure Budget	Expenditure Actual	Percent of Budget Spent	Available	Amendment #2 Budget - BOT	Expenditure Budget	Expenditure Actual	Percent of Budget Spent	Available
General Trust Fund (400)	45,903,186.00	46,121,936.00	18,077,524.77	39.20%	28,044,411.23	48,968,360.00	43,313,002.00	16,522,417.39	38.15%	26,790,584.61
Capital Improvement Trust Fund (405)	2,740,301.00	1,429,087.00	184,739.35	12.93%	1,244,347.65	3,014,525.00	488,943.00	183,328.41	37.49%	305,614.59
Parking Garage Operating Fund (408)	744,174.00	744,174.00	106,849.46	14.36%	637,324.54	547,322.00	547,322.00	125,947.92	23.01%	421,374.08
Strategic Plan Trust Fund (410)	524,831.00	524,831.00	93,500.00	17.82%	431,331.00	524,831.00	524,831.00	-	0.00%	524,831.00
Wellness Center Trust Fund (429)	45,000.00	45,000.00	30,264.29	67.25%	14,735.71	125,000.00	113,000.00	2,287.96	2.02%	110,712.04
Parking Fines Fund (439)	90,000.00	90,000.00	18,521.48	20.58%	71,478.52	96,896.00	96,896.00	1,674.38	1.73%	95,221.62
Health Services Trust Fund (442)	410,243.00	332,347.00	88,443.01	26.61%	243,903.99	549,761.00	549,761.00	223,585.09	40.67%	326,175.91
Resident Hall Trust Fund (445)	7,798,282.00	8,250,482.00	4,449,638.20	53.93%	3,800,843.80	9,515,384.00	8,359,144.00	3,165,404.50	37.87%	5,193,739.50
Student Activities Trust Fund (446)	267,076.00	267,076.00	92,236.63	34.54%	174,839.37	430,000.00	430,000.00	33,953.77	7.90%	396,046.23
Residence Hall Technology and Equipment Trust Fund (448)	268,934.00	268,934.00	80,169.81	29.81%	188,764.19	327,580.00	300,438.00	77,589.31	25.83%	222,848.69
	58,792,027.00	58,073,867.00	23,221,887.00	39.99%	34,851,980.00	64,099,659.00	54,723,337.00	20,336,188.73	37.16%	34,387,148.27

Approved Budget 58,792,027.00

Budget Load for Women's Ice Hockey 218,750.00
Amount reflects a budgeted transfer from fund 405 to fund 408 (744,174.00)
Amount reflects a transfer to fund balance to increase reserves in fund 442 (77,896.00)
Amount reflects a transfer to fund balance to increase reserves in fund 405 (567,040.00)
Amount reflects a transfer to cover facilities expenses in fund 445 452,200.00

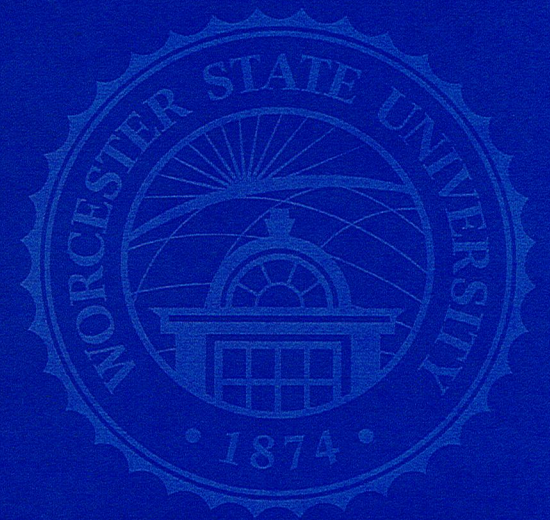
58,073,867.00

64,099,659.00 Approved Budget

(547,322.00) budgeted transfer from fund 405 to fund 408
(1,156,240.00) transfer to fund balance to increase reserves in fund 445
(12,000.00) transfer to fund balance to increase reserves in fund 429
(27,142.00) transfer to fund balance to increase reserves in fund 448
(1,978,260.00) transfer from fund 405 to fund 400
(5,655,358.00) Amount Loaded into Safe Return Budget - Amd. 2

54,723,337.00

Operating Budget



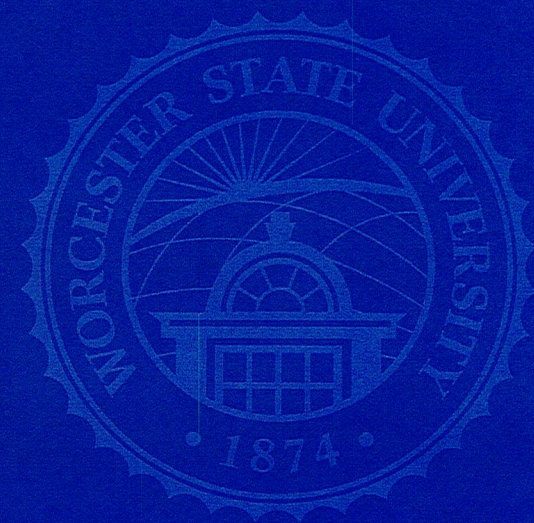
Worcester State University
FY22 vs FY21 Budget vs Actuals - Quarter 2
Operating Budget Revenue (Source 400 & 111) -- Excluding Safe Return Budget
12/31/2021 & 12/31/2020

FY 2022						FY 2021				
Description	Amendment #4 Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned	Amendment #2 Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned
Academic Fees	(34,068,433.00)	(34,068,433.00)	(32,840,221.50)	96.39%	(1,228,211.50)	(33,995,409.00)	(33,995,409.00)	(34,995,603.52)	102.94%	1,000,194.52
Fee Waivers	797,610.00	797,610.00	673,317.38	84.42%	124,292.62	1,052,564.00	1,052,564.00	654,869.59	62.22%	397,694.41
Tuition	(6,642,605.00)	(6,642,605.00)	(4,939,472.36)	74.36%	(1,703,132.64)	(8,288,526.00)	(8,288,526.00)	(4,639,342.64)	55.97%	(3,649,183.36)
Tuition Waivers	298,616.00	298,616.00	220,481.00	73.83%	78,135.00	374,593.00	374,593.00	228,598.50	61.03%	145,994.50
Activity Income	(170,174.00)	(388,924.00)	(991.98)	0.26%	(387,932.02)	(215,065.00)	(215,065.00)	(660.53)	0.31%	(214,404.47)
Other Student Charges	(4,868,200.00)	(191,048.00)	20,338.69	-10.65%	(211,386.69)	(262,899.00)	(262,899.00)	(114,264.38)	43.46%	(148,634.62)
State Maintenance	(43,496,325.00)	(43,496,325.00)	(20,800,932.00)	47.82%	(22,695,393.00)	(37,551,013.00)	(37,551,013.00)	(14,461,691.50)	38.51%	(23,089,321.50)
	(88,149,511.00)	(83,691,109.00)	(57,667,480.77)	68.91%	(26,023,628.23)	(78,885,755.00)	(78,885,755.00)	(53,328,094.48)	67.60%	(25,557,660.52)
Approved Budget		(92,644,806.00)					(86,519,373.00)	Approved Budget		
Budget Load for Women's Ice Hockey Anticipated Revenue		(218,750.00)					1,978,260.00	Amount Transferred in from source 405		
Amount Transferred in from Reserves		1,250,000.00					3,543,942.00	Amount Transferred in from Reserves		
Amount Transferred in from HEERF II		3,245,295.00					2,111,416.00	Amount Transferred in from Cares Act		
Amount Transferred in from ARP		4,677,152.00								
		(83,691,109.00)					(78,885,755.00)			
Variance		-					-	Variance		

Worcester State University
FY22 vs FY21 Budget vs Actuals - Quarter 2
Operating Budget Expenses (Source 400 & 111) -- Excluding Safe Return Budget
12/31/2021 & 12/31/2020

FY 2022							FY 2021				
Account Description	Object	Amendment #4 Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available	Amendment #2 Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available
Regular Employees	AAA	44,321,187.00	43,918,108.00	17,388,469.47	39.59%	26,529,638.53	42,218,640.00	41,802,753.00	18,531,910.08	44.33%	23,270,842.92
Employee Related Expenses	BBB	411,973.00	554,350.60	323,547.94	58.37%	230,802.66	348,907.00	348,907.00	228,404.24	65.46%	120,502.76
Temporary Part-Time Employees	CCC	8,803,385.00	8,830,415.00	4,196,251.19	47.52%	4,634,163.81	5,798,780.00	5,628,780.00	4,228,402.83	75.12%	1,400,377.17
Staff Benefit Expenses	DDD	16,911,605.00	16,826,721.00	1,569,048.76	9.32%	15,257,672.24	16,526,547.00	16,450,445.00	1,186,698.21	7.21%	15,263,746.79
Administrative Expenses	EEE	2,815,672.00	2,704,375.88	1,077,206.10	39.83%	1,627,169.78	2,986,707.00	2,470,184.55	1,119,245.17	45.31%	1,350,939.38
Facility Operation Supplies	FFF	1,834,922.00	1,290,495.51	382,600.80	29.65%	907,894.71	1,411,899.00	1,300,949.06	188,126.36	14.46%	1,112,822.70
Energy/Space Rental	GGG	2,500,519.00	2,401,512.00	889,449.34	37.04%	1,512,062.66	2,370,519.00	2,370,564.75	942,818.83	39.77%	1,427,745.92
Professional Services	HHH	837,364.00	1,152,069.00	800,846.62	69.51%	351,222.38	859,022.00	631,097.00	395,568.23	62.68%	235,528.77
Operational Services	JJJ	2,237,801.00	1,147,524.34	823,542.27	71.77%	323,982.07	3,497,140.00	726,140.00	376,295.60	51.82%	349,844.40
Equipment Purchase	KKK	3,200.00	42,504.00	24,064.65	0.00%	18,439.35	235,861.00	3,719.45	11,603.20	0.00%	(7,883.75)
Equipment Lease, Maintenance, Repair	LLL	2,026,365.00	1,654,733.59	567,657.84	34.31%	1,087,075.75	1,076,540.00	1,092,855.19	461,388.59	42.22%	631,466.60
Infrastructure & Building Improvements	NNN	4,007,100.00	3,451,415.90	1,097,647.50	31.80%	2,353,768.40	3,289,847.00	3,153,569.00	662,089.63	20.99%	2,491,479.37
Educational Assistance	RRR	2,545,961.00	2,519,461.00	1,059,884.50	42.07%	1,459,576.50	2,490,961.00	2,490,727.00	1,117,237.47	44.86%	1,373,489.53
Debt Service	SSS	315,000.00	315,000.00	134,306.25	0.00%	180,693.75	-	-	159,547.92	0.00%	(159,547.92)
Technology Expenses	UUU	3,072,752.00	2,809,575.18	1,845,799.24	65.70%	963,775.94	3,408,003.00	2,393,324.00	1,668,494.41	69.71%	724,829.59
		92,644,806.00	89,618,261.00	32,180,322.47	35.91%	57,437,938.53	86,519,373.00	80,864,015.00	31,277,830.77	38.68%	49,586,184.23
Approved Budget		92,644,806.00					86,519,373.00 Approved Budget				
Budget Load for Women's Ice Hockey		218,750.00					(5,655,358.00) Amount Loaded into Safe Return Budget - Amd. 2				
Amount Loaded into Safe Return Budget - Amd. 2 from HEERF II		(3,245,295.00)									
		<u>89,618,261.00</u>					<u>80,864,015.00</u>				

Residence Hall Trust Fund



Worcester State University
FY22 vs FY21 Budget vs Actuals - Quarter 2
Residence Hall Trust Fund Revenue (Source 445)
12/31/2021 & 12/31/2020

FY 2022						FY 2021				
Description	Original Budget - Upload	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned	Amendment #2 Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned
Academic Fees	-	-	60,650.00	0.00%	(60,650.00)	-	-	41,675.00	0.00%	(41,675.00)
Res Hall Room Charges	7,798,282.00	8,250,482.00	10,831,199.17	131.28%	(2,580,717.17)	9,515,384.00	9,515,384.00	7,277,693.52	76.48%	2,237,690.48
Other Student Charges	-	-	17,221.44	0.00%	(17,221.44)	-	-	11,184.26	0.00%	(11,184.26)
	7,798,282.00	8,250,482.00	10,909,070.61	132.22%	(2,658,588.61)	9,515,384.00	9,515,384.00	7,330,552.78	77.04%	2,184,831.22
Approved Budget		7,798,282.00				Approved Budget	9,515,384.00			
transfer from fund balance		-								
transfer to cover facilities expenses in fund 445		452,200.00								
		8,250,482.00								

Worcester State University
FY22 vs FY21 Budget vs Actuals - Quarter 2
Residence Hall Trust Fund Expenses (Source 445)
12/31/2021 & 12/31/2020

FY 2022							FY 2021				
Account Description	Object	Original Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available	Amendment #2 Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available
Regular Employees	AAA	1,234,392.00	1,234,392.00	484,088.78	39.22%	750,303.22	1,387,023.00	1,387,023.00	554,098.44	39.95%	832,924.56
Employee Related Expenses	BBB	-	-	8.82	0.00%	(8.82)	-	-	29.62	0.00%	(29.62)
Temporary Part-Time Employees	CCC	225,000.00	225,000.00	55,156.60	24.51%	169,843.40	257,000.00	257,000.00	66,145.07	25.74%	190,854.93
Staff Benefit Expenses	DDD	479,932.00	479,932.00	190,654.81	39.73%	289,277.19	525,820.00	525,820.00	171,140.95	32.55%	354,679.05
Administrative Expenses	EEE	39,270.00	49,883.20	1,230.77	2.47%	48,652.43	122,000.00	122,000.00	48,574.50	39.82%	73,425.50
Facility Operation Supplies	FFF	50,872.00	213,072.00	37,657.86	17.67%	175,414.14	235,000.00	235,000.00	58,271.14	24.80%	176,728.86
Energy/Space Rental	GGG	5,043,508.00	5,039,755.00	3,280,161.69	65.09%	1,759,593.31	4,230,557.00	4,230,557.00	1,667,786.19	39.42%	2,562,770.81
Professional Services	HHH	3,677.00	5,677.00	-	0.00%	5,677.00	16,000.00	16,000.00	-	0.00%	16,000.00
Operational Services	JJJ	1,250.00	1,250.00	-	0.00%	1,250.00	10,000.00	10,000.00	-	0.00%	10,000.00
Equipment Purchase	KKK	-	-	-	0.00%	-	-	-	-	0.00%	-
Equipment Lease, Maintenance, Repair	LLL	6,426.00	27,076.00	3,762.41	13.90%	23,313.59	120,000.00	120,000.00	70,857.60	59.05%	49,142.40
Infrastructure & Building Improvements	NNN	347,245.00	604,181.80	155,458.33	25.73%	448,723.47	730,000.00	730,000.00	296,000.74	40.55%	433,999.26
Educational Assistance	RRR	356,000.00	356,000.00	238,999.75	67.13%	117,000.25	691,744.00	691,744.00	223,157.50	32.26%	468,586.50
Debt Service	SSS	-	-	-	0.00%	-	-	-	-	0.00%	-
Technology Expenses	UUU	10,710.00	14,263.00	2,458.38	17.24%	11,804.62	34,000.00	34,000.00	9,342.75	27.48%	24,657.25
		7,798,282.00	8,250,482.00	4,449,638.20	53.93%	3,800,843.80	8,359,144.00	8,359,144.00	3,165,404.50	37.87%	5,193,739.50

Approved Budget 7,798,282.00

9,515,384.00 Approved Budget

Amount reflects a transfer to fund balance to increase reserves in fund 445

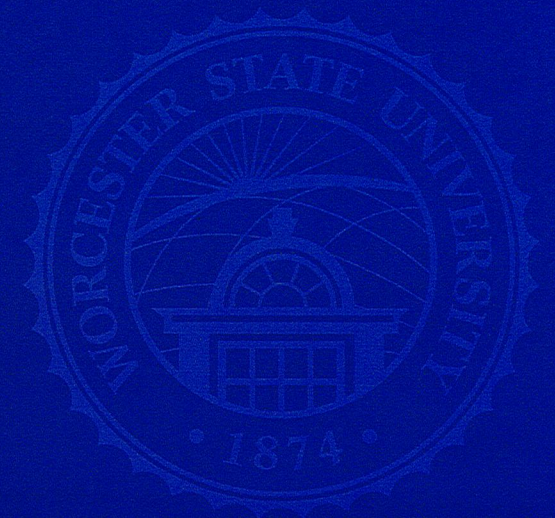
(1,156,240.00) transfer to fund balance to increase reserves in fund 445

Amount reflects a transfer to cover facilities expenses in fund 445 452,200.00

8,250,482.00

8,359,144.00

Safe Return to Campus Budget



**Safe Return Budget FY22 - Summary
Budget vs Actuals - Quarter 2
12/31/2021**

RECAP	FY 2022 Original Budget	Transfers	Revised Budget	Actual 12/31/2021	Budget Remaining	% Remaining
Academic Contingency	604,772.00	(100,075.45)	504,696.55	182,287.22	322,409.33	64%
Facility Management	1,128,421.00	0.15	1,128,421.15	502,820.81	625,600.34	55%
Health Services	1,512,102.00	293,436.25	1,805,538.25	657,671.09	1,147,867.16	64%
Total Budget	3,245,295.00	193,360.95	3,438,655.95	1,342,779.12	2,095,876.83	61%

Sources of Funds

FY 21 HEERF 2 carry forward	500,250.12
HEERF 2	2,347,218.27
FEMA	590,610.00
ARP	577.56
Total Resources	3,438,655.95

Safe Return Budget FY22 - Academic Contingency
Budget vs Actuals - Quarter 2
12/31/2021

Academic Contingency	Original Budget FY22	Transfers	Revised Budget	Actual 12/31/2021	Budget Remaining	% Remaining
Software (UUU)	73,344	-	73,344	39,000	34,344	47%
Subscription (EEE)	42,505	2,563	45,068	31,693	13,375	30%
<u>Center for Teaching and Learning</u>						
Instructional Designer full time position*	60,000	-	60,000	-	60,000	100%
Fringe	23,700	-	23,700	-	23,700	100%
<u>Student Success</u>						
Full TimeTemp ASC Advising	44,897	-	44,897	-	44,897	100%
Fringe	17,734	-	17,734	-	17,734	100%
<u>Classroom supplies (FFF below \$15K each)</u>						
Physics classroom materials and supplies	27,000	-	27,000	574.29	26,426	98%
Chemistry classroom materials and supplies	55,252	-	55,252	24,371.63	30,880	56%
Biology classroom materials and supplies	65,409	-	65,409	6,128	59,281	91%
Gobos and lamps for mask lights - VPA	-	294.24	294.24	112	182	62%
<u>IT/Advancement platforms</u>						
Thankview video platform /Advancment YR 2	6,000	-	6,000	-	6,000	100%
Imodules Year 2	5,500	-	5,500	-	5,500	100%
Set aside for unanticipated items	183,431	(183,431.00)	-	-	-	0%
Adjust Costs for Summer Nursing Clinicals & Lancer Learning Classes	-	79,752.91	79,752.91	79,662.90	90.01	0%
Other Costs	-	745.40	745.40	745.40	-	0%
Total	604,772.00	(100,075.45)	504,696.55	182,287.22	322,409.33	64%

Safe Return Budget FY22 - Facility Management
Budget vs Actuals - Quarter 2
12/31/2021

Facility Management	Original Budget FY22	Transfers	Revised Budget	Actual 12/31/2021	Budget Remaining	% Remaining
Signage	28,000	(28,000)	-	-	-	0%
<u>Allowance to sustain CDC guidelines for facility use</u>						
Materials and supplies	170,000	-	170,000	-	170,000	100%
Labor	466,000	-	466,000	78,956.25	387,043.75	83%
Allowance to maintain PPE inventory	41,800	28,000	69,800	1,243.41	68,556.59	98%
Classroom furniture lease	422,621	0.15	422,621.15	422,621.15	-	0%
Total	<u>1,128,421.00</u>	<u>0.15</u>	<u>1,128,421.15</u>	<u>502,820.81</u>	<u>625,600.34</u>	<u>55%</u>

Safe Return Budget FY22 - Health Services
Budget vs Actuals - Quarter 2
12/31/2021

Health Services	Original Budget FY22	Transfers	Revised Budget	Actual 12/31/2021	Budget Remaining	% Remaining
<u>Test Center</u>						
Staffing	197,182	-	197,182	78,953.47	118,228.53	60%
Supplies	14,666	-	14,666	-	14,666	100%
<u>Student Health Services Office - Fall</u>						
Additional FT Nurse practioners	109,134	77,836.25	186,970.25	31,025.62	155,944.63	83%
Covid Testing machines	3,200	-	3,200	-	3,200	100%
Testing kits	10,000	-	10,000	-	10,000	100%
<u>Counseling Center</u>						
2 Licensed Clinicians	110,000	-	110,000	-	110,000	100%
Fringe	43,450	-	43,450	-	43,450	100%
student well -being Campus approach	3,250	5,600.00	8,850	8,850.00	-	0%
<u>COVID Testing</u>						
Testing Estimate - Fall semester	440,610	150,000	590,610	479,150	111,460	19%
Testing Estimate - Spring semester	440,610	-	440,610	-	440,610	100%
extra tesing	50,000	-	50,000	-	50,000	100%
CoVerfied App	90,000	60,000.00	150,000	59,692	90,308	60%
Total	<u>1,512,102.00</u>	<u>293,436.25</u>	<u>1,805,538.25</u>	<u>657,671.09</u>	<u>1,147,867.16</u>	<u>64%</u>