

FY 2025 Quarter 2 Financial Reports

All Trust Funds

Year-to-Date Revenue through December 31, 2024, with comparative information from FY 2024
Year-to-Date Expenses through December 31, 2024, with comparative information from FY 2024

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

Year-to-Date Revenue through December 31, 2024, with comparative information from FY 2024
Year-to-Date Expenses through December 31, 2024, with comparative information from FY 2024

Resident Hall Trust Fund

Year-to-Date Revenue through December 31, 2024, with comparative information from FY 2024
Year-to-Date Expenses through December 31, 2024, with comparative information from FY 2024



All Trust Funds



Worcester State University
All Trust Fund Report - Quarter 2
FY25 vs FY24 Budget vs Actuals
Revenues 12/31/2024 & 12/31/2023

FY 2025						FY 2024					
Account Description	Original Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned	Original Budget - BOT	Amendment #1 Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned
General Trust Fund (400)	47,357,796.00	43,539,800.00	42,322,328.76	97.20%	1,217,471.24	48,843,584.00	48,843,584.00	42,727,511.00	38,865,975.93	90.96%	3,861,535.07
Capital Improvement Trust Fund (405)	2,689,788.00	2,689,788.00	2,477,301.32	92.10%	212,486.68	2,729,601.00	2,729,601.00	2,729,601.00	2,484,299.21	91.01%	245,301.79
Parking Garage Operating Fund (408)	721,206.00	-	-	0.00%	-	701,206.00	701,206.00	-	-	0.00%	-
Strategic Plan Trust Fund (410)	335,000.00	-	-	0.00%	-	89,000.00	60,000.00	-	-	0.00%	-
Wellness Center Trust Fund (429)	100,422.00	48,010.00	32,251.27	67.18%	15,758.73	100,490.00	100,490.00	42,328.00	31,747.67	75.00%	10,580.33
Parking Fines Fund (439)	96,849.00	96,849.00	55,020.00	56.81%	41,829.00	90,000.00	90,000.00	50,477.00	43,185.00	85.55%	7,292.00
Health Services Trust Fund (442)	998,306.00	998,306.00	949,651.64	95.13%	48,654.36	1,004,473.00	1,004,473.00	1,004,473.00	966,857.84	96.26%	37,615.16
Resident Hall Trust Fund (445 & 444)	13,590,649.00	12,277,962.00	11,949,793.00	97.33%	328,169.00	11,976,996.00	11,976,996.00	11,976,996.00	11,317,419.99	94.49%	659,576.01
Student Activities Trust Fund (446)	455,744.00	231,852.00	220,564.62	95.13%	11,287.38	440,735.00	440,735.00	233,139.00	224,126.12	96.13%	9,012.88
Residence Hall Technology and Equipment Trust Fund (448)	275,000.00	275,000.00	272,910.00	99.24%	2,090.00	272,910.00	272,910.00	272,910.00	270,820.00	99.23%	2,090.00
	66,620,760.00	60,157,567.00	58,279,820.61	96.88%	1,877,746.39	66,248,995.00	66,219,995.00	59,037,435.00	54,204,431.76	91.81%	4,833,003.24

Approved Budget	66,620,760.00
transfers to fund current activity	(721,206.00)
reserve balances budgeted to fund current activity	(1,923,991.00)
Transferred in from Reserves	(2,702,204.00)
Transferred in from FY24 Formula Funds	(1,115,792.00)
	60,157,567.00
Variance	

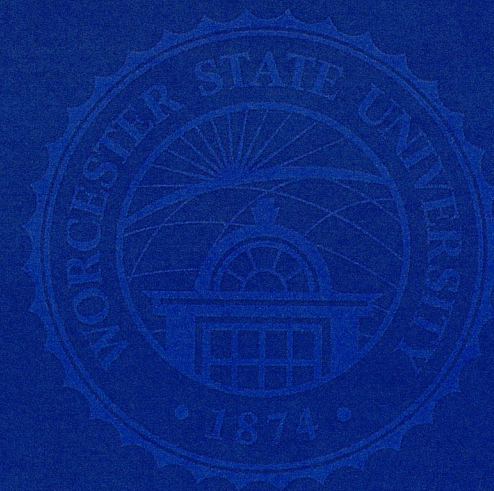
66,219,995.00	Approved Budget
(701,206.00)	transfers to fund current activity
(365,281.00)	reserve balances budgeted to fund current activity
(6,116,073.00)	Transferred in from Reserves
59,037,435.00	
-	Variance

Worcester State University
All Trust Fund Report - Quarter 2
FY25 vs FY24 Budget vs Actuals
Expenses 12/31/2024 & 12/31/2023

Account Description	FY2025					FY2024					
	Original Budget - BOT	Expenditure Budget	Expenditure Actual	Percent of Budget Spent	Available	Original Budget - BOT	Amendment #1 Budget - BOT	Expenditure Budget	Expenditure Actual	Percent of Budget Spent	Available
General Trust Fund (400)	47,357,796.00	47,357,796.00	19,509,948.27	41.20%	27,847,847.73	48,843,584.00	48,843,584.00	48,843,584.00	22,870,429.73	46.82%	25,973,154.27
Capital Improvement Trust Fund (405)	2,689,788.00	536,617.00	170,173.44	31.71%	366,443.56	2,729,601.00	2,729,601.00	536,617.00	-	0.00%	536,617.00
Parking Garage Operating Fund (408)	721,206.00	721,206.00	162,497.74	22.53%	558,708.26	701,206.00	701,206.00	701,206.00	130,107.91	18.55%	571,098.09
Strategic Plan Trust Fund (410)	335,000.00	335,000.00	325,828.09	97.26%	9,171.91	89,000.00	60,000.00	60,000.00	39,830.29	66.38%	20,169.71
Wellness Center Trust Fund (429)	100,422.00	100,422.00	24,408.17	24.31%	76,013.83	100,490.00	100,490.00	100,490.00	32,551.78	32.39%	67,938.22
Parking Fines Fund (439)	96,849.00	90,000.00	16,584.97	18.43%	73,415.03	90,000.00	90,000.00	90,000.00	26,445.16	29.38%	63,554.84
Health Services Trust Fund (442)	998,306.00	619,969.00	2,656.19	0.43%	617,312.81	1,004,473.00	1,004,473.00	621,992.00	4,476.19	0.72%	617,515.81
Resident Hall Trust Fund (445)	13,590,649.00	13,590,649.00	4,871,873.94	35.85%	8,718,775.06	11,976,996.00	11,976,996.00	11,929,332.00	4,400,717.03	36.89%	7,528,614.97
Student Activities Trust Fund (446)	455,744.00	455,744.00	142,516.78	31.27%	313,227.22	440,735.00	440,735.00	440,735.00	107,442.07	24.38%	333,292.93
Residence Hall Technology and Equipment Trust Fund (448)	275,000.00	192,944.00	97,163.89	50.36%	95,780.11	272,910.00	272,910.00	221,880.00	96,865.25	43.66%	125,014.75
	66,620,760.00	64,000,347.00	25,323,651.48	39.57%	38,676,695.52	66,248,995.00	66,219,995.00	63,545,836.00	27,708,865.41	43.60%	35,836,970.59

Approved Budget	66,620,760.00	66,219,995.00	Approved Budget
budgeted transfer from fund 405 to fund 408	(721,206.00)	(701,206.00)	budgeted transfer from fund 405 to fund 408
transfer to fund balance in fund 442	(378,337.00)	(382,481.00)	transfer to fund balance in fund 442
transfer to fund balance in fund 405	(1,431,965.00)	(1,491,778.00)	transfer to fund balance in fund 405
transfer to fund balance in fund 439	(6,849.00)	(47,664.00)	transfer to fund balance in fund 445
transfer to fund balance in fund 445	-	(51,030.00)	transfer to fund balance in fund 448
transfer to fund balance in fund 448	(82,056.00)		
	64,000,347.00	63,545,836.00	
Variance	0.00		

Operating Budget



Worcester State University
FY25 vs FY24 Budget vs Actuals - Quarter 2
Revenues 400 & 111
12/31/2024 & 12/31/2023

FY 2025						FY 2024					
Description	Original Budget - Upload	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned	Original Budget - Upload	Amendment #1 Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned
Academic Fees	(37,394,175.00)	(37,394,175.00)	(34,924,451.57)	93.40%	(2,469,723.43)	(35,939,865.45)	(35,939,865.45)	(35,939,865.45)	(33,066,411.01)	92.00%	(2,873,454.44)
Fee Waivers	1,033,879.00	1,033,879.00	1,120,685.25	108.40%	(86,806.25)	824,638.32	824,638.32	824,638.32	791,846.30	96.02%	32,792.02
Tuition	(7,100,768.00)	(9,000,768.00)	(7,426,432.78)	82.51%	(1,574,335.22)	(7,489,969.87)	(7,489,969.87)	(8,389,969.87)	(6,544,944.72)	78.01%	(1,845,025.15)
Tuition Waivers	298,916.00	298,916.00	236,632.50	79.16%	62,283.50	298,616.00	298,616.00	298,616.00	217,122.75	72.71%	81,493.25
Activity Income	(304,242.00)	(304,242.00)	(1,337,742.10)	439.70%	1,033,500.10	(110,913.00)	(110,913.00)	(110,913.00)	(1,950.45)	1.76%	(108,962.55)
Other Student Charges	(73,410.00)	(120,000.00)	(116,900.62)	97.42%	(3,099.38)	(310,017.00)	(310,017.00)	(356,607.00)	(420,371.14)	117.88%	63,764.14
State Maintenance	(55,982,443.00)	(55,982,443.00)	(34,571,949.45)	61.75%	(21,410,493.55)	(50,755,206.00)	(50,805,206.00)	(50,805,206.00)	(34,162,399.82)	67.24%	(16,642,806.18)
	(99,522,243.00)	(101,468,833.00)	(77,020,158.77)	75.91%	(24,448,674.23)	(93,482,717.00)	(93,532,717.00)	(94,479,307.00)	(73,187,108.09)	77.46%	(21,292,198.91)
Approved Budget		(103,340,239.00)						(99,648,790.00)	Approved Budget		
Transferred in from Reserves		2,702,204.00						6,116,073.00	Transferred in from Reserves		
Transferred in for FY24 Formula Funds - Surplus		1,115,792.00						-	Transferred in for ARPA Allocation		
Sources Closing to 400		(1,946,590.00)						(946,590.00)	Sources Closing to 400		
		(101,468,833.00)						(94,479,307.00)			
Variance		-						-	Variance		

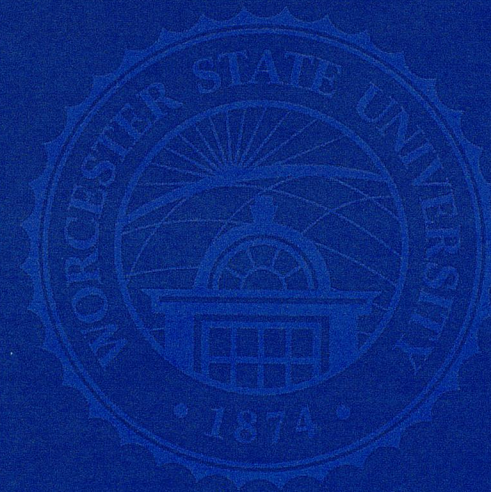
Worcester State University
FY25 vs FY24 Budget vs Actuals - Quarter 2
Expenses 400 & 111
12/31/2024 & 12/31/2023

FY 2025							FY 2024					
Account Description	Object	Original Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available	Original Budget - BOT	Amendment #1 Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available
Regular Employees	AAA	48,359,308.00	48,359,308.13	22,372,936.44	46.26%	25,986,371.69	46,254,709.00	46,254,709.00	46,260,609.00	21,715,873.72	46.94%	24,544,735.28
Employee Related Expenses	BBB	607,453.00	701,129.21	411,421.60	58.68%	289,707.61	601,853.00	614,853.00	673,931.89	352,849.06	52.36%	321,082.83
Temporary Part-Time Employees	CCC	9,979,580.00	10,012,540.00	5,157,572.61	51.51%	4,854,967.39	9,579,855.00	9,588,855.00	9,589,150.28	4,620,477.22	48.18%	4,968,673.06
Staff Benefit Expenses	DDD	21,695,448.00	21,695,448.09	10,003,638.06	46.11%	11,691,810.03	21,343,174.00	21,343,174.00	21,343,174.00	9,533,932.50	44.67%	11,809,241.50
Administrative Expenses	EEE	2,890,154.00	2,998,665.91	1,658,222.74	55.30%	1,340,443.17	3,042,988.00	3,043,488.00	3,037,147.10	1,166,854.19	38.42%	1,870,292.91
Facility Operation Supplies	FFF	2,615,975.00	1,800,865.79	709,719.35	39.41%	1,091,146.44	2,099,362.00	2,111,262.00	1,877,755.98	563,394.94	30.00%	1,314,361.04
Energy/Space Rental	GGG	2,140,200.00	1,992,720.00	569,580.29	28.58%	1,423,139.71	2,053,000.00	2,053,000.00	1,934,193.54	835,161.00	43.18%	1,099,032.54
Professional Services	HHH	894,652.00	3,676,971.70	1,570,719.42	42.72%	2,106,252.28	994,652.00	1,006,652.00	1,993,020.58	1,410,823.89	70.79%	582,196.69
Operational Services	JJJ	1,069,146.00	1,072,559.17	699,597.05	65.23%	372,962.12	1,018,004.00	1,018,004.00	1,015,566.27	951,899.79	93.73%	63,666.48
Equipment Purchase	KKK	-	54,306.46	49,174.17	0.00%	5,132.29	-	-	15,273.98	43,180.59	282.71%	(27,906.61)
Equipment Lease, Maintenance, Repair	LLL	1,100,177.00	1,270,341.18	607,193.12	47.80%	663,148.06	1,117,192.00	1,120,792.00	1,255,475.75	567,396.26	45.19%	688,079.49
Infrastructure & Building Improvements	NNN	5,228,226.00	4,833,461.40	1,091,436.59	22.58%	3,742,024.81	5,171,100.00	5,171,100.00	5,241,846.69	2,054,531.13	39.19%	3,187,315.56
Educational Assistance	RRR	2,416,964.00	2,416,964.00	1,216,832.00	50.35%	1,200,132.00	2,457,611.00	2,457,611.00	2,461,611.00	1,146,483.00	46.57%	1,315,128.00
Debt Service	SSS	567,536.00	567,536.00	72,137.50	0.00%	495,398.50	325,000.00	325,000.00	325,000.00	344,521.36	0.00%	(19,521.36)
Loans & Special Pmts	TTT	-	-	-	0.00%	-	-	-	-	-	0.00%	-
Technology Expenses	UUU	3,775,420.00	3,834,011.96	2,493,878.54	65.05%	1,340,133.42	3,540,290.00	3,540,290.00	3,571,623.94	2,056,250.28	57.57%	1,515,373.66
		103,340,239.00	105,286,829.00	48,684,059.48	46.24%	56,602,769.52	99,598,790.00	99,648,790.00	100,595,380.00	47,363,628.93	47.08%	53,231,751.07

Approved Budget	103,340,239.00
Sources Closing to 400	1,946,590.00
	<u>105,286,829.00</u>
Variance	-

99,648,790.00	Approved Budget
946,590.00	Sources Closing to 400
<u>100,595,380.00</u>	
-	Variance

Residence Hall Trust Fund



Worcester State University
FY25 vs FY24 Budget vs Actuals - Quarter 2
Residence Hall Trust Fund Revenue (Source 445)
12/31/2024 & 12/31/2023

FY 2025						FY 2024				
Description	Original Budget - Upload	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned	Original Budget - BOT	Revenue Budget Excluding Transfers	Revenue Earned Actual	Percent of Budget Earned	Unearned
Academic Fees	-	-	62,025.00	0.00%	(62,025.00)	-	-	61,550.00	0.00%	(61,550.00)
Res Hall Room Charges	13,590,649.00	12,277,962.00	11,746,355.32	95.67%	531,606.68	11,976,996.00	11,976,996.00	11,129,569.36	92.92%	847,426.64
Other Student Charges	-	-	141,412.68	0.00%	(141,412.68)	-	-	126,300.63	0.00%	(126,300.63)
	13,590,649.00	12,277,962.00	11,949,793.00	97.33%	328,169.00	11,976,996.00	11,976,996.00	11,317,419.99	94.49%	659,576.01
Approved Budget		13,590,649.00					11,976,996.00	Approved Budget		
Amount reflects a transfer from fund balance		(1,312,687.00)					-			
		12,277,962.00					11,976,996.00			
Variance		-					-		Variance	

Worcester State University
FY25 vs FY24 Budget vs Actuals - Quarter 2
Residence Hall Trust Fund Expenses (Source 445)
12/31/2024 & 12/31/2023

FY 2025						
Account Description	Object	Original Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available
Regular Employees	AAA	1,639,968.00	1,639,968.00	730,247.98	44.53%	909,720.02
Employee Related Expenses	BBB	-	3,000.00	2,552.07	0.00%	447.93
Temporary Part-Time Employees	CCC	225,000.00	225,000.00	143,550.00	63.80%	81,450.00
Staff Benefit Expenses	DDD	751,270.00	751,269.77	309,027.89	41.13%	442,241.88
Administrative Expenses	EEE	32,500.00	28,510.00	5,342.34	18.74%	23,167.66
Facility Operation Supplies	FFF	275,000.00	234,450.00	85,153.84	36.32%	149,296.16
Energy/Space Rental	GGG	9,400,766.00	9,400,765.51	2,734,453.20	29.09%	6,666,312.31
Professional Services	HHH	10,200.00	9,800.00	1,399.00	14.28%	8,401.00
Operational Services	JJJ	-	-	-	0.00%	-
Equipment Purchase	KKK	-	-	-	0.00%	-
Equipment Lease, Maintenance, Repair	LLL	37,500.00	45,400.00	40,673.70	89.59%	4,726.30
Infrastructure & Building Improvements	NNN	697,084.00	717,585.72	403,497.90	56.23%	314,087.82
Educational Assistance	RRR	468,950.00	468,950.00	357,397.50	76.21%	111,552.50
Technology Expenses	UUU	52,411.00	65,950.00	58,578.52	88.82%	7,371.48
		13,590,649.00	13,590,649.00	4,871,873.94	35.85%	8,718,775.06

Approved Budget	13,590,649.00
transfer to fund balance in fund 445	-
transfer to cover facilities expenses in fund 445	-
	13,590,649.00
Variance	-

FY 2024					
Original Budget - BOT	Current Budget	Actual	Percent of Budget Spent	Available	
1,506,627.00	1,506,627.00	663,855.80	44.06%	842,771.20	
-	5,000.00	1,870.47	0.00%	3,129.53	
225,000.00	225,000.00	99,092.00	44.04%	125,908.00	
631,126.00	631,126.00	270,712.96	42.89%	360,413.04	
37,000.00	37,000.00	4,725.13	12.77%	32,274.87	
240,000.00	235,000.00	73,233.84	31.16%	161,766.16	
8,158,131.00	8,158,131.00	2,482,163.33	30.43%	5,675,967.67	
6,200.00	10,200.00	2,833.00	27.77%	7,367.00	
-	-	-	0.00%	-	
-	-	-	0.00%	-	
37,500.00	37,500.00	3,995.76	10.66%	33,504.24	
629,748.00	621,748.00	446,141.46	71.76%	175,606.54	
434,000.00	434,000.00	349,470.88	80.52%	84,529.12	
24,000.00	28,000.00	2,622.40	9.37%	25,377.60	
11,929,332.00	11,929,332.00	4,400,717.03	36.89%	7,528,614.97	

11,976,996.00	Approved Budget
(47,664.00)	transfer to fund balance in fund 445
-	transfer to cover facilities expenses in fund 445
11,929,332.00	
-	Variance