

1st Quarter Forecast

December 13, 2021

For the benefit of Vermont

Revenues 6.5% favorable
Expenses 1.1% unfavorable

TOTAL REVENUES
TOTAL EXPENSES
NET REVENUES/(DEFICIT)

Projected FY22	Budget FY22	Variance Fav/(Unfav)
184,689	173,393	11,296
181,738	179,686	-2,052
2,951	-6,293	9,244

Unrestricted use of CRF

-1,033 -3,826 -2,793

Net Revenue without use of CRF 1,918 -10,119 6,451



Student Revenue
7% > Budget

REVENUES

	Projected FY22	Budget FY22	Variance Fav/(Unfav)
Tuition and Fees	101,200	95,462	5,738
State Appropriation	59,400	57,436	1,964
Room and Board	18,402	16,247	2,155
Sales and Services	3,814	2,584	1,230
Gifts	1,112	825	287
Other Revenue	761	839	-78
TOTAL REVENUES	184,689	173,393	11,296

Other Revenue
34% > Budget

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REVENUES			
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Other Revenue	761	839	-78
TOTAL REVENUES	184,689	173,393	11,296

Salaries, Benefits
2.7% < Budget

EXPENSES

	Projected FY22	Budget FY22	Variance Fav/(Unfav)
Salaries and Benefits	109,245	111,287	2,042
<i>CRF/HEERF: Salaries</i>	<i>-1,019</i>		<i>1,019</i>
Services, Supplies, Travel	37,987	38,705	718
<i>CRF: Services/Supplies/Travel</i>	<i>-14</i>		<i>14</i>
Scholarships	21,311	18,086	-3,225
<i>CRF: Scholarships</i>			
Utilities	6,469	6,216	-253
Other Expenses	4,585	4,585	
Debt Service	8,002	8,000	-2
Chancellor's Office	-5		5
Other Transfers	-4,822	-3,367	1,455
<i>CRF: Other Transfers</i>		<i>-3,826</i>	<i>-3,826</i>
TOTAL EXPENSES	181,738	179,686	-2,052
NET REVENUES/(DEFICIT)	2,951	-6,293	9,244

Scholarships
17.8% > Budget

EXPENSES

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<i>CRF/HEERF: Salaries</i>	<i>-1,019</i>		<i>1,019</i>
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NET REVENUES/(DEFICIT)	2,951	-6,293	9,244

Timing Difference
Use of HEERF in 2021
instead of 2022

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EXPENSES			
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