

**ARIZONA STATE UNIVERSITY
UNIVERSITY OPERATING BUDGET
FY 2022 (WITH FY 2021 COMPARATIVE BUDGET DATA)**

(\$ millions)

	FY 2022 BUDGET	FY 2021 ESTIMATE	FY 2021 BUDGET	VARIANCE BETWEEN FY 2022 BUDGET & FY 2021 ESTIMATE		VARIANCE BETWEEN FY 2021 ESTIMATE & FY 2021 BUDGET	
				\$	%	\$	%
Revenues							
Appropriated General Funds	\$ 317.3	\$ 292.8	\$ 292.8	\$ 24.5	8.4%	\$ -	0.0%
Appropriated General Funds - Research Infrastructure	13.5	13.5	13.5	(0.0)	-0.4%	-	0.0%
Appropriated General Funds - Capital Infrastructure	12.5	12.4	12.4	0.1	1.1%	-	0.0%
Appropriated General Funds - Arizona Financial Aid Trust (AFAT)	6.0	6.0	6.0	(0.0)	-0.2%	-	0.0%
State Appropriations Transfer - Arizona Teachers Academy	7.5	7.5	-	-	0.0%	7.5	-
Tuition and Fees	2,277.8	2,133.3	2,113.4	144.5	6.8%	19.9	0.9%
less Scholarship Allowance	(579.8)	(528.0)	(502.2)	(51.8)	9.8%	(25.8)	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%
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	-	46.0	-	(46.0)	-100.0%	46.0	-
Governor Office for Arizona Teachers Academy (GEERF)	-	4.3	-	(4.3)	-100.0%	4.3	-
CARES Act Revenue	4.1	11.2	-	(7.1)	-63.4%	11.2	-
Private Gifts	90.0	90.0	92.0	-	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 Revenues	\$ 3,407.0	\$ 3,286.2	\$ 3,043.0	\$ 120.8	3.7%	\$ 243.2	8.0%
Expenses							
Salaries & 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 Grant	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%	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 is projected to be 166 days at June 30, 2022.