

**James Madison University**  
**Operating Budgets by Revenue Source and Major Expense**  
**2023-24 and 2024-25**

Description	2023-24 Budget	% of Budget	2024-25 Budget	% of Budget
<b>EDUCATIONAL &amp; GENERAL PROGRAMS:</b>				
<b>Revenue:</b>				
General Fund	152,714,810	37.8%	161,340,482	38.1%
Tuition (A)	245,609,836	60.9%	256,262,097	60.6%
Miscellaneous Revenue	5,211,643	1.3%	5,467,943	1.3%
Total Revenue	\$ 403,536,289	100.0%	\$ 423,070,522	100.0%
<b>Expenditures:</b>				
Salaries, Wages & Benefits	324,477,117	80.4%	340,116,656	80.4%
Equipment	7,342,125	1.8%	7,960,099	1.9%
Utilities	25,263,849	6.3%	26,522,985	6.3%
All Other Operating	44,992,594	11.1%	47,019,657	11.1%
Debt Service	1,460,604	0.4%	1,451,125	0.3%
Total Expenditures	\$ 403,536,289	100.0%	\$ 423,070,522	100.0%
<b>AUXILIARY ENTERPRISE PROGRAMS:</b>				
<b>Revenue:</b>				
Comprehensive Fee	104,554,186	43.2%	108,840,305	42.1%
Room Fee	37,810,786	15.6%	39,289,726	15.2%
Board Fee	55,039,137	22.7%	61,841,848	23.9%
Parking Fee	4,204,731	1.7%	4,270,529	1.7%
Other Sales & Services	40,823,287	16.8%	44,334,040	17.1%
Total Revenue	\$ 242,432,127	100.0%	\$ 258,576,448	100.0%
<b>Expenditures:</b>				
Salaries, Wages & Benefits	47,680,510	19.7%	50,629,174	19.6%
Equipment	1,706,189	0.8%	1,759,010	0.7%
Utilities	18,496,528	7.6%	17,942,755	6.9%
Scholarships	16,843,831	6.9%	17,364,216	6.7%
Agency Service Charge	14,603,629	6.0%	15,283,728	5.9%
All Other Operating	19,191,019	7.9%	21,886,814	8.5%
Aramark Services	53,793,089	22.2%	60,958,536	23.6%
Repair & Maintenance Svc	20,947,684	8.6%	21,289,029	8.2%
Debt Service	40,773,877	16.8%	42,315,101	16.4%
Contribution to Reserve	8,395,771	3.5%	9,148,085	3.5%
Total Expenditures	\$ 242,432,127	100.0%	\$ 258,576,448	100.0%
<b>Financial Aid</b>				
<b>Revenue:</b>				
General Funds	19,168,696	61.8%	22,864,056	65.1%
Non General Funds	11,872,160	38.2%	12,243,504	34.9%
Total Revenue	\$ 31,040,856	100.0%	\$ 35,107,560	100.0%
<b>Expenditures</b>				
Scholarships	29,863,735	96.2%	33,882,939	96.5%
Fellowships	1,177,121	3.8%	1,224,621	3.5%
Total Expenditures	\$ 31,040,856	100.0%	\$ 35,107,560	100.0%
<b>Appropriation for Sponsored Programs</b>				
Total	\$ 46,750,000		\$ 58,250,000	
University Budget	\$ 723,759,272		\$ 775,004,530	

(A) - a portion of tuition revenue is used for student financial aid. The amount (\$11,872,160 in 2023-24 and \$12,243,504 in 2024-25) is reported in the Financial Aid Operating Budget as Non General Funds.