

James Madison University
Operating Budgets by Revenue Source and Major Expense
2024-25 and 2025-26

Description	2024-25 Budget	% of Budget	2025-26 Budget	% of Budget
EDUCATIONAL & GENERAL PROGRAMS:				
Revenue:				
General Fund	161,340,482	38.1%	172,678,939	38.4%
Tuition (A)	256,262,097	60.6%	271,795,006	60.4%
Miscellaneous Revenue	5,467,943	1.3%	5,379,359	1.2%
Total Revenue	\$ 423,070,522	100.0%	\$ 449,853,304	100.0%
Expenditures:				
Salaries, Wages & Benefits	340,116,656	80.4%	357,925,541	79.6%
Equipment	7,960,099	1.9%	8,211,997	1.8%
Utilities	26,522,985	6.3%	26,776,244	6.0%
All Other Operating	47,019,657	11.1%	55,497,697	12.3%
Debt Service	1,451,125	0.3%	1,441,825	0.3%
Total Expenditures	\$ 423,070,522	100.0%	\$ 449,853,304	100.0%
AUXILIARY ENTERPRISE PROGRAMS:				
Revenue:				
Comprehensive Fee	108,840,305	42.1%	112,891,791	40.5%
Room Fee	39,289,726	15.2%	45,226,190	16.2%
Board Fee	61,841,848	23.9%	69,400,001	24.9%
Parking Fee	4,270,529	1.7%	4,433,512	1.7%
Other Sales & Services	44,334,040	17.1%	46,595,569	16.7%
Total Revenue	\$ 258,576,448	100.0%	\$ 278,547,063	100.0%
Expenditures:				
Salaries, Wages & Benefits	50,629,174	19.6%	52,921,621	19.0%
Equipment	1,759,010	0.7%	1,711,316	0.6%
Utilities	17,942,755	6.9%	18,028,597	6.5%
Scholarships	17,364,216	6.7%	18,305,076	6.6%
Agency Service Charge	15,283,728	5.9%	15,984,146	5.7%
All Other Operating	21,886,814	8.5%	23,703,376	8.5%
Aramark Services	60,958,536	23.6%	69,420,273	24.9%
Repair & Maintenance Svc	21,289,029	8.2%	22,776,266	8.2%
Debt Service	42,315,101	16.4%	41,846,357	15.0%
Contribution to Reserve	9,148,085	3.5%	13,850,035	5.0%
Total Expenditures	\$ 258,576,448	100.0%	\$ 278,547,063	100.0%
Financial Aid				
Revenue:				
General Funds	22,864,056	65.1%	24,416,666	64.2%
Non General Funds	12,243,504	34.9%	13,617,232	35.8%
Total Revenue	\$ 35,107,560	100.0%	\$ 38,033,898	100.0%
Expenditures				
Scholarships	33,882,939	96.5%	36,784,277	96.7%
Fellowships	1,224,621	3.5%	1,249,621	3.3%
Total Expenditures	\$ 35,107,560	100.0%	\$ 38,033,898	100.0%
Appropriation for Sponsored Programs				
Total	\$ 58,250,000		\$ 58,250,000	
University Budget	\$ 775,004,530		\$ 824,684,265	

(A) - a portion of tuition revenue is used for student financial aid. The amount (\$12,243,504 in 2024-25 and \$13,617,232 in 2025-26) is reported in the Financial Aid Operating Budget as Non General Funds.