

James Madison University
Operating Budgets by Revenue Source and Major Expense
2025-26 and 2026-27

Description	2025-26 Budget	% of Budget	2026-27 Budget	% of Budget
EDUCATIONAL & GENERAL PROGRAMS:				
Revenue:				
General Fund	172,678,939	38.4%	184,651,127	39.5%
Tuition (A)	271,795,006	60.4%	277,421,659	59.3%
Miscellaneous Revenue	5,379,359	1.2%	5,469,917	1.2%
Total Revenue	\$ 449,853,304	100.0%	\$ 467,542,703	100.0%
Expenditures:				
Salaries, Wages & Benefits	357,925,541	79.6%	373,683,752	80.0%
Equipment	8,211,997	1.8%	8,640,106	1.8%
Utilities	26,776,244	6.0%	27,087,695	5.8%
All Other Operating	55,497,697	12.3%	56,666,012	12.1%
Debt Service	1,441,825	0.3%	1,465,138	0.3%
Total Expenditures	\$ 449,853,304	100.0%	\$ 467,542,703	100.0%
AUXILIARY ENTERPRISE PROGRAMS:				
Revenue:				
Comprehensive Fee	112,891,791	40.5%	118,810,241	40.8%
Room Fee	45,226,190	16.2%	49,596,200	17.0%
Board Fee	67,850,085	24.4%	69,238,009	23.8%
Parking Fee	4,433,512	1.6%	4,534,769	1.6%
Other Sales & Services	48,145,485	17.3%	48,955,419	16.8%
Total Revenue	\$ 278,547,063	100.0%	\$ 291,134,638	100.0%
Expenditures:				
Salaries, Wages & Benefits	52,921,621	19.0%	55,588,741	19.0%
Equipment	1,711,316	0.6%	1,687,150	0.6%
Utilities	18,028,597	6.5%	18,294,481	6.3%
Scholarships	18,305,076	6.6%	18,879,340	6.5%
Agency Service Charge	15,984,146	5.7%	16,664,870	5.7%
All Other Operating	23,703,376	8.5%	26,032,495	8.9%
Dining Services	69,420,273	24.9%	70,986,090	24.4%
Repair & Maintenance Svc	22,776,266	8.2%	23,155,880	8.0%
Debt Service	41,846,357	15.0%	43,832,507	15.1%
Contribution to Reserve	13,850,035	5.0%	16,013,084	5.5%
Total Expenditures	\$ 278,547,063	100.0%	\$ 291,134,638	100.0%
Financial Aid				
Revenue:				
General Funds	24,416,666	64.2%	24,416,666	63.3%
Non General Funds	13,617,232	35.8%	14,128,524	36.7%
Total Revenue	\$ 38,033,898	100.0%	\$ 38,545,190	100.0%
Expenditures				
Scholarships	36,784,277	96.7%	37,295,569	96.8%
Fellowships	1,249,621	3.3%	1,249,621	3.2%
Total Expenditures	\$ 38,033,898	100.0%	\$ 38,545,190	100.0%
Appropriation for Sponsored Programs				
Total	\$ 58,250,000		\$ 63,434,304	
University Budget	\$ 824,684,265		\$ 860,656,835	

(A) - a portion of tuition revenue is used for student financial aid. The amount (\$13,617,232 in 2025-26 and \$14,128,524 in 2026-27) is reported in the Financial Aid Operating Budget as Non General Funds.