

R14D00
St. Mary's College of Maryland

Operating Budget Data

(\$ in Thousands)

	<u>FY 11</u> <u>Actual</u>	<u>FY 12</u> <u>Working</u>	<u>FY 13</u> <u>Allowance</u>	<u>FY 12-13</u> <u>Change</u>	<u>% Change</u> <u>Prior Year</u>
General Funds	\$17,518	\$17,962	\$18,154	\$192	1.1%
Adjusted General Fund	\$17,518	\$17,962	\$18,154	\$192	1.1%
Other Unrestricted Funds	42,251	48,662	51,838	3,176	6.5%
Adjusted Other Unrestricted Fund	\$42,251	\$48,662	\$51,838	\$3,176	6.5%
Total Unrestricted Funds	59,769	66,624	69,992	3,369	5.1%
Adjusted Total Unrestricted Funds	\$59,769	\$66,624	\$69,992	\$3,369	5.1%
Restricted Funds	3,198	3,589	4,200	611	17.0%
Adjusted Restricted Fund	\$3,198	\$3,589	\$4,200	\$611	17.0%
Adjusted Grand Total	\$62,967	\$70,213	\$74,192	\$3,980	5.7%

- General funds increase \$0.2 million as the college's budget grows \$4.0 million overall. Other unrestricted funds drive the majority of the growth, increasing \$3.2 million.
- Restricted funds increase \$610,883.

Note: Numbers may not sum to total due to rounding.

For further information contact: Richard H. Harris

Phone: (410) 946-5530

Personnel Data

	<u>FY 11 Actual</u>	<u>FY 12 Working</u>	<u>FY 13 Allowance</u>	<u>FY 12-13 Change</u>
Regular Positions	419.50	423.00	433.00	10.00
Contractual FTEs	<u>31.37</u>	<u>33.14</u>	<u>37.04</u>	<u>3.90</u>
Total Personnel	450.87	456.14	470.04	13.90

Vacancy Data: Regular Positions

Turnover and Necessary Vacancies, Excluding New Positions	0.00	0.00%
Positions and Percentage Vacant as of 12/31/11	28.70	6.63%

- St. Mary’s College of Maryland (SMCM) adds 10.0 new positions: 5.0 new instructors, 2.0 staff in student services, 2.0 new housekeepers, and 1.0 cashier to address audit findings.
- The allowance adds 3.9 contractual full-time equivalent adjunct positions.

Analysis in Brief

Major Trends

Success Rates of Minority Students: The six-year graduation rate for African American and all minority students fluctuates year to year, compared to a relatively steady rate for all students. SMCM uses conservative estimates that represent actual graduation rates for the cohorts, and these rates are expected to increase as the students continue at the college.

Retention Rate Declines: Retention rates foreshadow graduation rates, so when colleges have high retention rates, they also tend to have high graduation rates. Although SMCM's retention rates are much higher than the State average, the second-year rate fell 4 percentage points for the 2009 cohort. **The President should comment on improving the second-year retention rate of SMCM students.**

Issues

Making College Affordable: Students with the most need receive the largest share of institutional aid awarded by SMCM, although a significant amount is awarded to students with higher expected family contributions because merit aid does not require an established need. Loan data shows that students with the most need take out less money in loans compared to other students. **The President should comment on the loan programs available to students and increasing affordability for SMCM students.**

Tuition Rates at SMCM: SMCM's tuition rates are high compared to the State's other public four-year colleges. For several years, all colleges except for SMCM received funding to freeze tuition rates at the fall 2006 level or in recent years to hold tuition rate increases at 3%. A 2011 *Joint Chairmen's Report* (JCR) item requested a plan from the college to increase affordability for students. The college's plan includes receiving general funds to reduce tuition for all students, creating a new need-based grant, and increasing its four-year graduation rate.

Recommended Actions

1. Adopt committee narrative requesting the submission of a report on institutional aid by expected family contribution category.
2. Adopt committee narrative requesting the submission of a report on loan data by expected family contribution.

Updates

Funding of Intercollegiate Athletics: The 2011 JCR requested all public four-year colleges to report on how the college funds intercollegiate athletics. SMCM's submission reports that no general funds are spent on its athletics programs, and they are instead fully supported by auxiliary revenues and student athletic fees. As a National Collegiate Athletic Association Division III college, SMCM does not offer athletic scholarships.

R14D00
St. Mary's College of Maryland

Operating Budget Analysis

Program Description

St. Mary's College of Maryland (SMCM) is Maryland's public, co-educational liberal arts honors college. The college offers an array of baccalaureate degrees in the arts and sciences and a Master of Arts in Teaching. As an honors college, SMCM strives to offer students an educational experience that goes beyond traditional courses-based study to foster independent learning and a link between curricular and extracurricular activities and interests. SMCM includes civic responsibility as a cornerstone of its academic and extracurricular programs. The capstone SMCM experience is the St. Mary's Project.

The college aspires to maintain or strengthen the quality of instruction offerings; to increase the effectiveness of academic support resources; to improve the efficiency of and service provided by administrative units; and to maintain or improve the physical plant facilities to accommodate these goals.

Carnegie Classification: Baccalaureate College

Fall 2011 Undergraduate Enrollment Headcount

Male	803
Female	1,159
Total	1,962

Fall 2011 Graduate Enrollment Headcount

Male	5
Female	25
Total	30

Fall 2011 New Students Headcount

First-time	446
Transfers/Others	87
Graduate	30
Total	563

Campus (Main Campus)

Acres	361
Buildings	52
Average Age	18
Oldest	St. Mary's Hall – 1906

Programs

Bachelor's	25
Master's	1

Degrees Awarded (2010-2011)

Bachelor's	410
Master's	33
Total Degrees	443

Proposed Fiscal 2013 In-state Tuition and Fees*

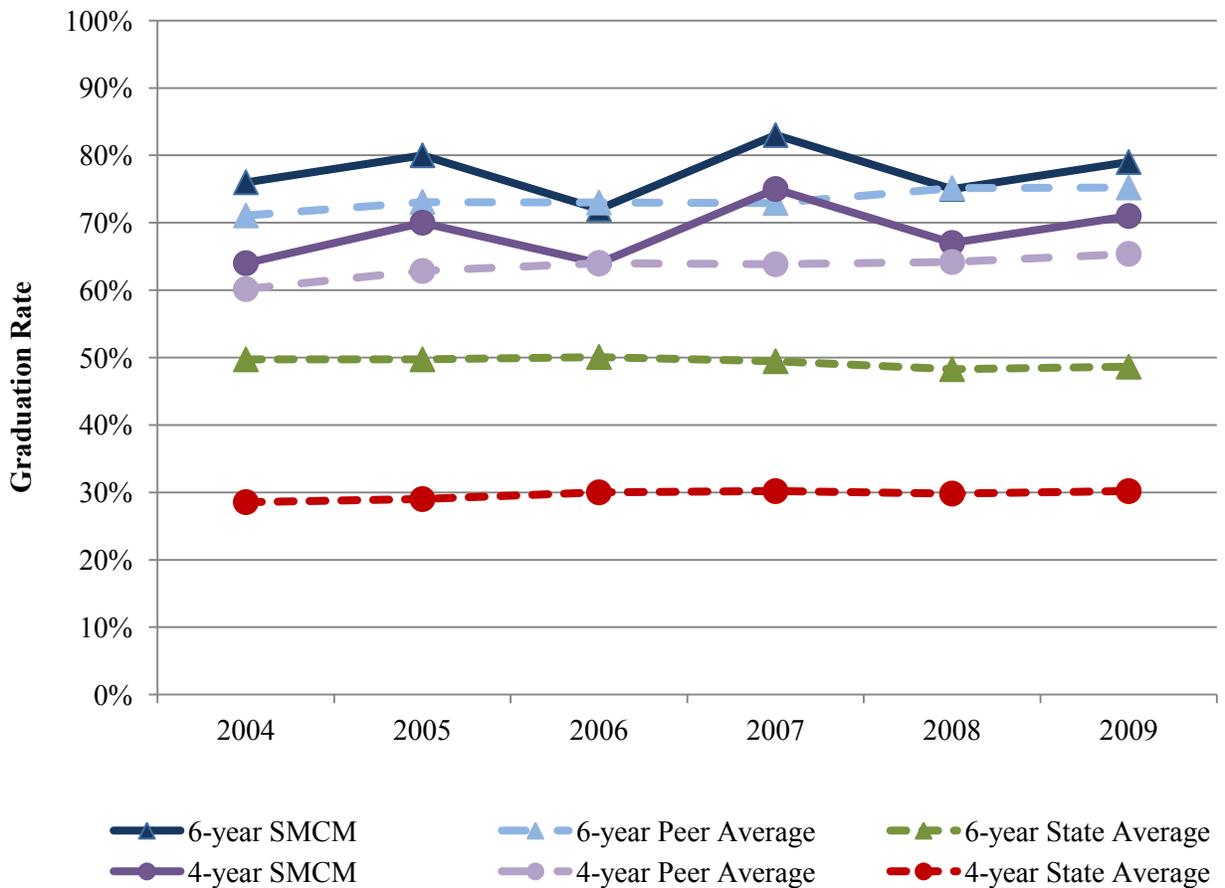
Undergraduate Tuition	\$12,485
Mandatory Fees	\$2,538

*Contingent on Board of Trustees approval.

Performance Analysis: Managing for Results

One of the main ways to measure the effectiveness of a college is to look at the graduation rates of students. **Exhibit 1** shows the six- and four-year graduation rates of students at SMCM, the State average, and the average for SMCM’s peers between fiscal 2004 and 2009. Although SMCM’s rates move between 5 to 10 percentage points a year, the college consistently is higher than the State average and its peers in most years for both measures.

Exhibit 1
SMCM, State, and Peer Graduation Rates
Fiscal 2004-2009

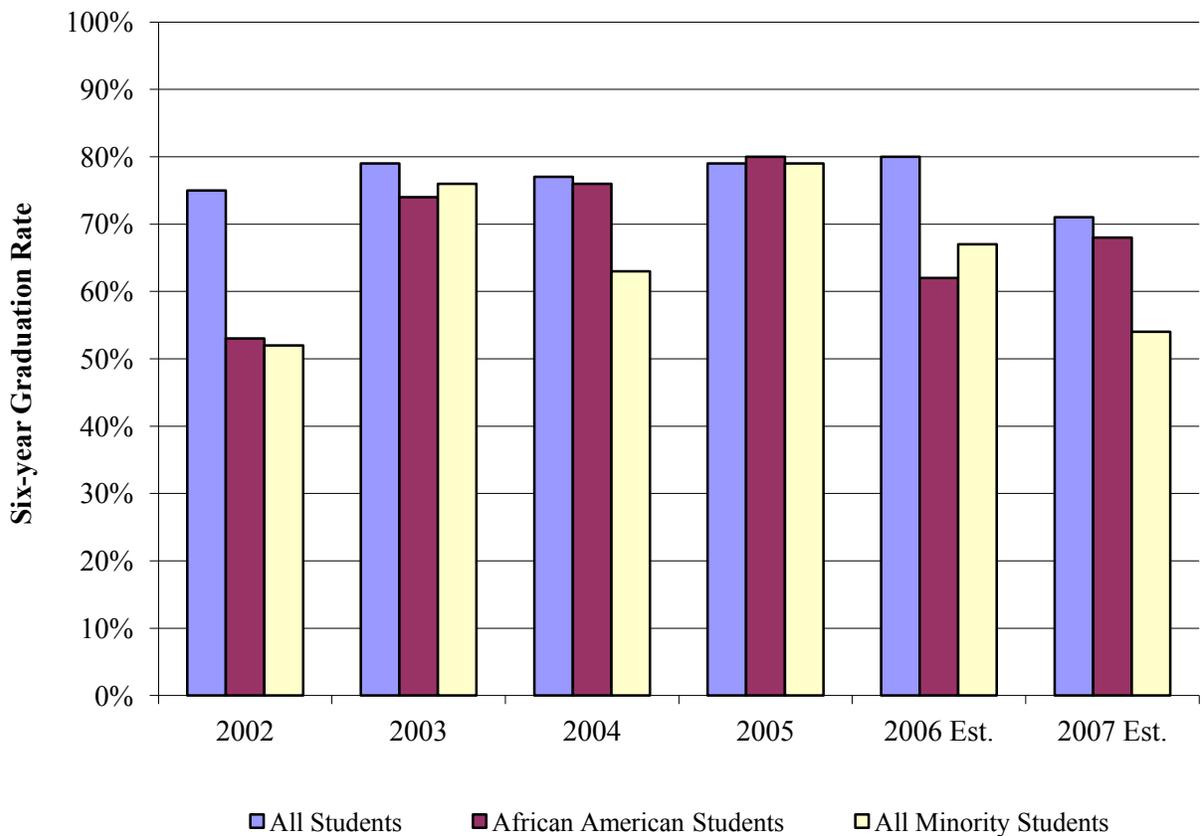


SMCM: St. Mary’s College of Maryland

Source: Integrated Postsecondary Education Data System

Exhibit 2 shows the six-year graduation rate for all students, African American students, and all minority students at SMCM. Although the rate for all students stays steady, that for African American and all minority students fluctuates. The 2002 cohort was particularly low for both of those rates, and the estimates for the 2006 and 2007 cohorts are both lower than the 2005 cohort. A year ago, SMCM reported estimates for this measure are very conservative and represent actual graduation rates for the cohorts (estimate for the 2006 cohort is the five-year graduation rate and estimate for the 2007 cohort is the four-year graduation rate). As the students continue at the college, the rates are expected to increase.

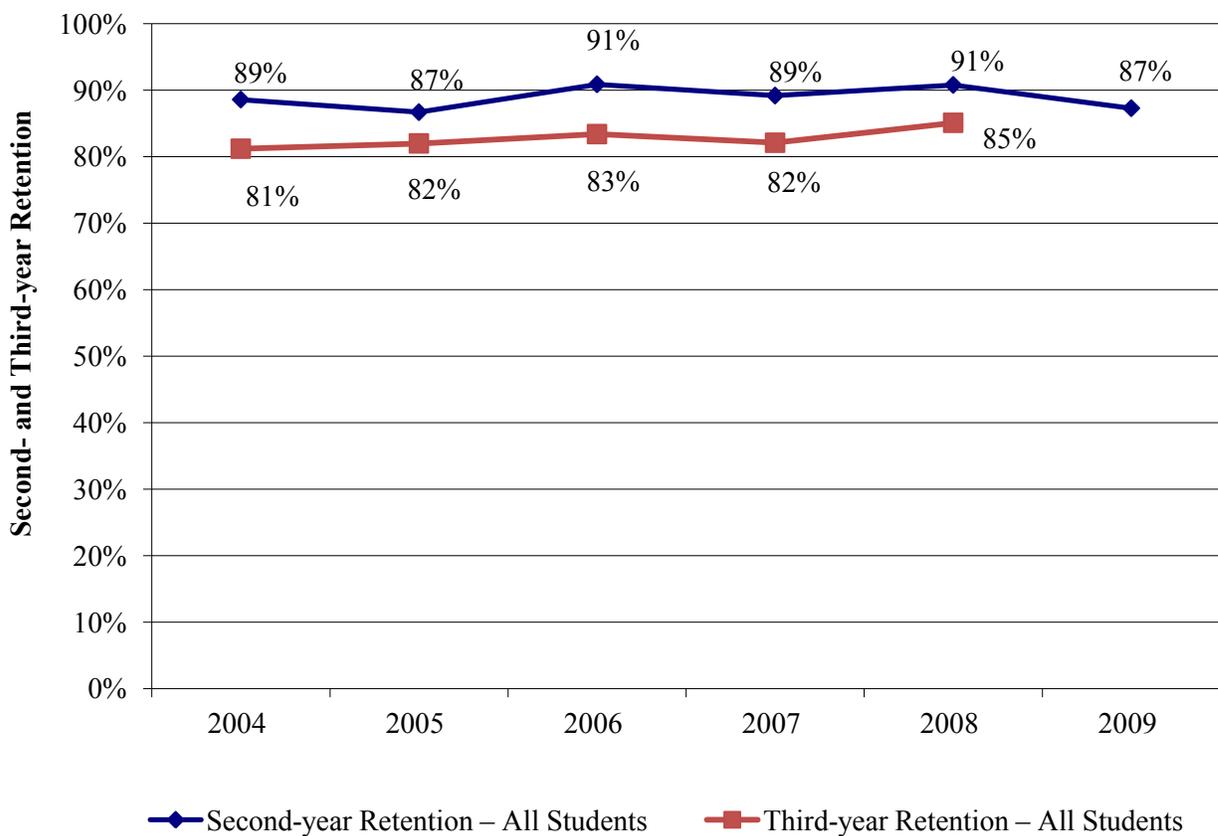
Exhibit 2
Six-year Graduation Rates at St. Mary’s College of Maryland
2002-2007 Cohort



Source: Governor’s Budget Books, Fiscal 2011-2013

It is also important to look at retention rates because they foreshadow graduation rates. Colleges with high retention rates tend to have high graduation rates. **Exhibit 3** shows the second- and third-year retention rates of students at SMCM. The second-year retention rate fell 4 percentage points for the 2009 cohort, a result that will likely have an impact on that cohort’s third-year retention. **The President should comment on improving the second-year retention rate of SMCM students.**

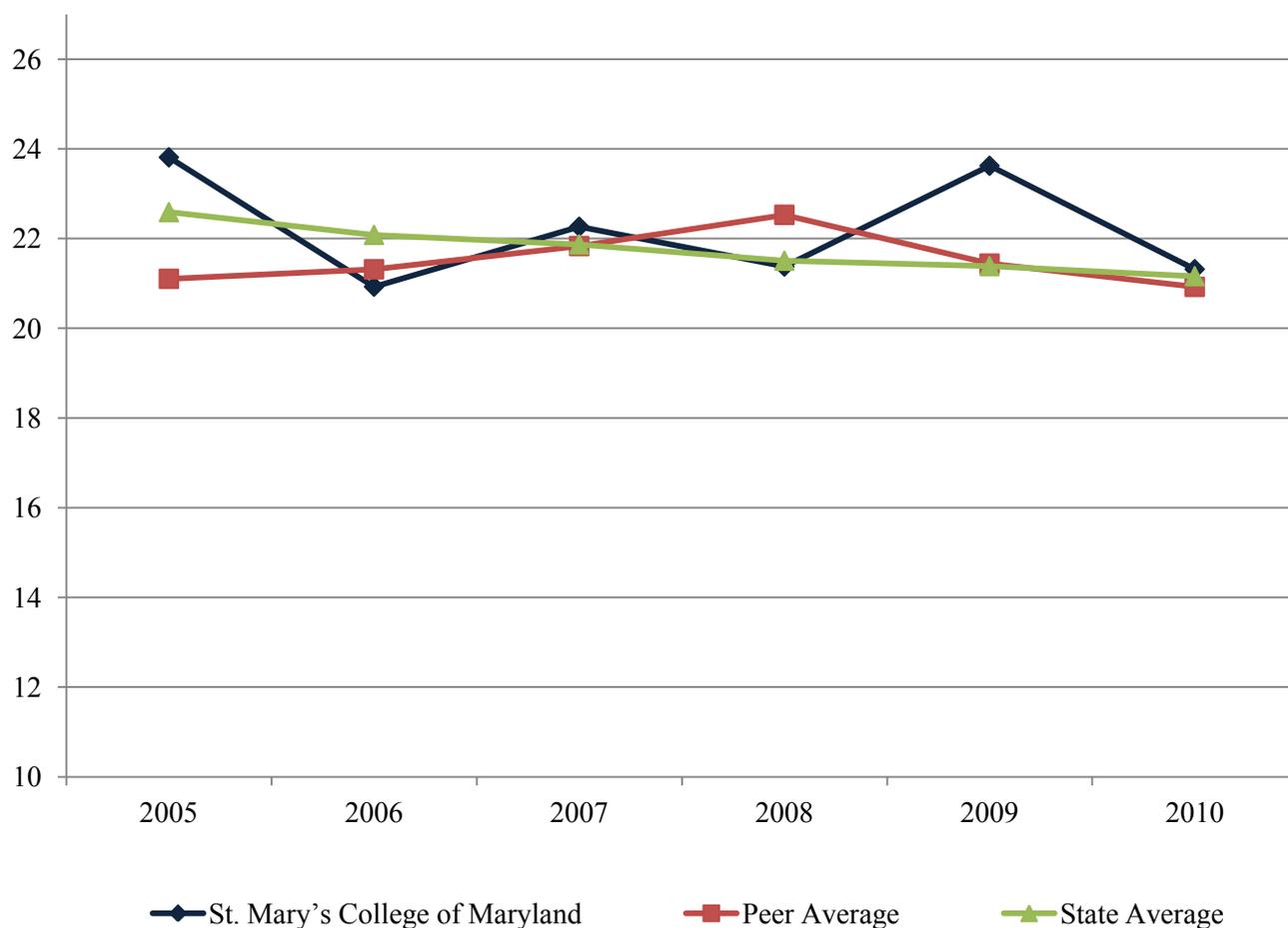
Exhibit 3
Second- and Third-year Retention Rates
2004-2009 Cohort



Source: Maryland Higher Education Commission

Exhibit 4 shows the first of two productivity measures, degrees awarded per 100 undergraduate students at SMCM, in the State, and at its peer institutions. Although SMCM fluctuates between 21 and 24 degrees awarded, it is above the average for the State and peers in four of the six years.

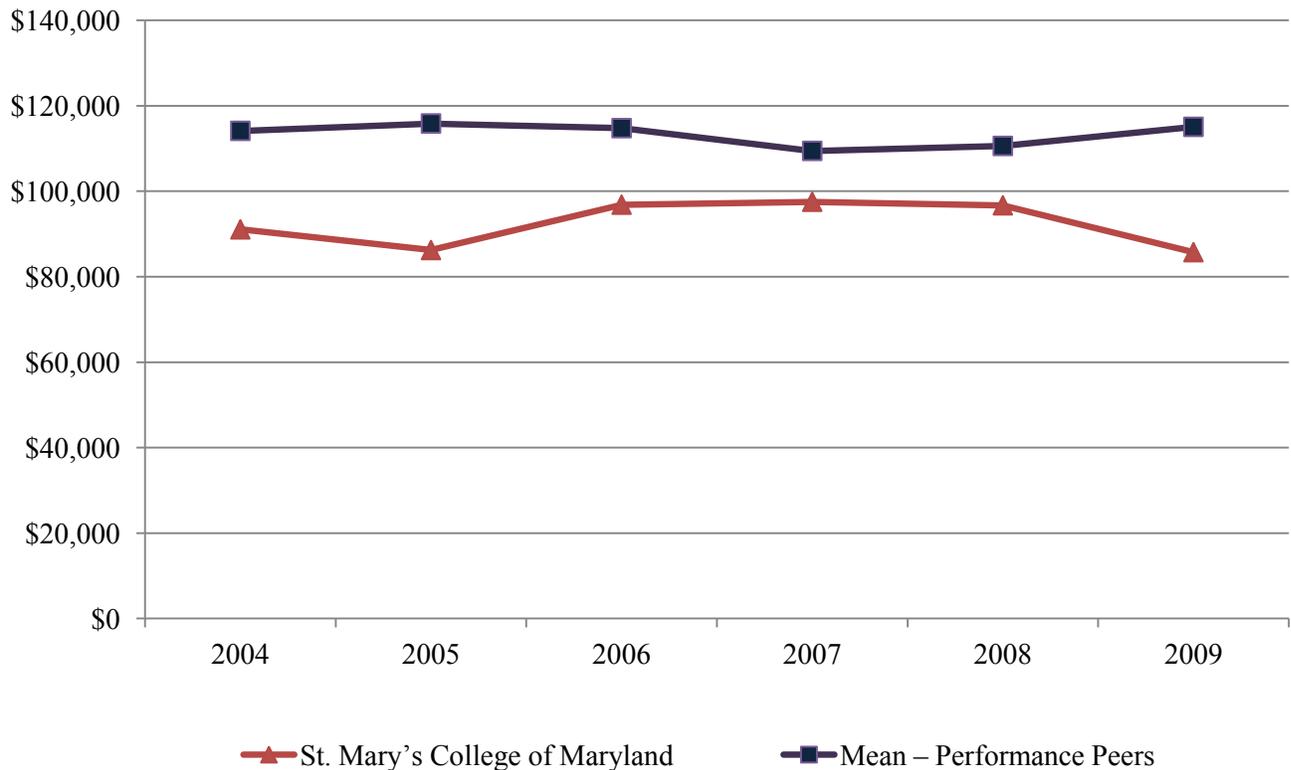
Exhibit 4
Degrees Awarded Per 100 Undergraduate Full-time Equivalent Students
Fiscal 2005-2010



Source: Integrated Postsecondary Education Data System

A second productivity measure shows the amount of money spent per degree awarded in a fiscal year. **Exhibit 5** shows that rate for SMCM, and its peer institutions using data from the Delta Cost Project. SMCM is consistently less than its peer institutions, with the difference growing to over \$29,000 per degree in the 2009 academic year.

Exhibit 5
Education and Related Expenditures Per Degree
Academic Years 2004-2009



Note: Higher Education Price Index-adjusted 2009 dollars.

Source: The Delta Cost Project

Proposed Budget

Exhibit 6 shows that SMCM’s appropriation grows \$4.0 million, or 5.7%, in the Governor’s allowance. Though general funds increase \$0.2 million, or 1.1%, the major increase is within other unrestricted funds, which grow \$3.1 million, or 6.5%. Restricted funds increase \$0.6 million, or 17%, mainly due to an expected increase in federal grants and contracts.

Exhibit 6
Proposed Budget
St. Mary’s College of Maryland
Fiscal 2011-2013
(\$ in Thousands)

	<u>2011</u> <u>Actual</u>	<u>2012</u> <u>Working</u>	<u>2013</u> <u>Adjusted</u>	<u>2012-2013</u> <u>Change</u>	<u>% Change</u> <u>Prior Year</u>
General Funds	\$17,518	\$17,962	\$18,154	\$192	1.1%
Other Unrestricted Funds	42,251	48,662	51,838	3,176	6.5%
Total Unrestricted Funds	59,769	66,624	69,992	3,369	5.1%
Restricted Funds	3,198	3,589	4,200	611	17.0%
Total Funds	\$62,967	\$70,213	\$74,192	\$3,980	5.7%

Note: Numbers may not sum due to rounding.

General Fund Allowance

The minimum general fund increase for SMCM is specified in the Education Article § 14-405 (b) (ii) which states that the prior appropriation should be increased by funds required to offset inflation. This involves multiplying the prior year appropriation by the implicit price deflator for State and local governments. As **Exhibit 7** shows, the estimated implicit price deflator for fiscal 2013 is 1.77%. The calculation for fiscal 2013 differs somewhat from prior years due to the State’s one-time \$750 employee bonus in fiscal 2012. SMCM’s fiscal 2012 working appropriation includes \$286,151 for that purpose that must be removed before the inflation factor can be applied. The implicit price deflator adds \$312,856 to SMCM’s budget.

**Exhibit 7
General Fund Appropriations
Fiscal 2012-2013**

	<u>2012</u>		<u>2013</u>
Working Appropriation	\$17,961,643	Price Deflator	1.77%
\$750 Bonus	-286,151	Formula Appropriation	\$17,988,348
		Other Cost Allocations	165,765
Appropriation for Inflation	\$17,675,492	Allowance	\$18,154,113
		\$ Change	\$478,621
		% Change	2.7%

Source: Department of Legislative Services, Department of Budget and Management

The allowance also begins to allocate certain expenses to agencies that were budgeted centrally in prior years. SMCM receives an additional \$165,765 to reflect administrative costs for the Office of the Attorney General, employee retirement administrative expenses, and the creation of a new State personnel system. After adjusting for the one-time bonus money in fiscal 2012, SMCM’s general funds grow \$478,621, or 2.7%.

Changes by Program

Unrestricted fund changes by budget program are shown in **Exhibit 8**. Auxiliary increases the most at \$1.1 million, or 7.2%, due to an increase in operating expenses and debt service payments. Instruction receives the next biggest increase, \$1.1 million, due to the addition of 10 new positions within the budget program. Regular salaries within Instruction grow \$0.9 million.

The Institutional Support also grows by \$0.4 million, or 3.7%. SMCM explains that programming expenses that are covered by the college’s foundation, like the River Concert Series, are now reflected in SMCM’s operating budget, although funds will continue to be provided by the foundation and are included in the “Other” unrestricted revenues.

On the revenues side, tuition and fee revenue is expected to grow \$1.2 million, or 4.1%, as tuition and fee rates are expected to increase in fall 2012. The largest revenue change is in auxiliary, which includes the college’s dormitories, dining facilities, and debt service payments. Auxiliary revenue is budgeted to increase \$3.4 million, or 21.2%.

Exhibit 8
Budget Changes for Current Unrestricted Funds by Program
Fiscal 2011-2013
(\$ in Thousands)

	<u>2011</u> <u>Actual</u>	<u>2012</u> <u>Working</u>	<u>2011-12</u> <u>% Change</u>	<u>2013</u> <u>Adjusted</u>	<u>2012-13</u> <u>\$ Change</u>	<u>2012-13</u> <u>% Change</u>
Expenditures						
Instruction	\$19,644	\$20,272	3.2%	\$21,342	\$1,069	5.3%
Public Service	110	84	-23.8%	184	100	118.9%
Academic Support	2,494	2,400	-3.8%	2,480	80	3.3%
Student Services	5,355	5,715	6.7%	6,049	334	5.9%
Institutional Support	9,713	11,280	16.1%	11,699	419	3.7%
Operation and Maintenance of Plant	4,885	5,352	9.6%	5,368	16	0.3%
Scholarships and Fellowships	5,673	6,548	15.4%	6,816	268	4.1%
<i>Subtotal Education and General</i>	<i>\$47,874</i>	<i>\$51,651</i>	<i>7.9%</i>	<i>\$53,937</i>	<i>\$2,286</i>	<i>4.4%</i>
Auxiliary Enterprises	11,895	14,972	25.9%	16,055	1,082	7.2%
Total	\$59,769	\$66,624	11.5%	\$69,992	\$3,369	5.1%
Revenues						
Tuition and Fees	\$28,429	\$29,803	4.8%	\$31,029	\$1,226	4.1%
General Funds	17,518	17,962	2.5%	18,154	192	1.1%
Other	1,006	1,494	48.5%	1,241	-253	-16.9%
<i>Subtotal</i>	<i>\$46,953</i>	<i>\$49,258</i>	<i>4.9%</i>	<i>\$50,424</i>	<i>\$1,166</i>	<i>2.4%</i>
Auxiliary Enterprises	13,171	16,144	22.6%	19,568	3,424	21.2%
Transfers (to) from Fund Balance	-355	1,221	-443.6%		-1,221	-100.0%
Total	\$59,769	\$66,624	11.5%	\$69,992	\$3,369	5.1%

Source: Governor’s Budget Books, Fiscal 2013

Issues

1. Making College Affordable

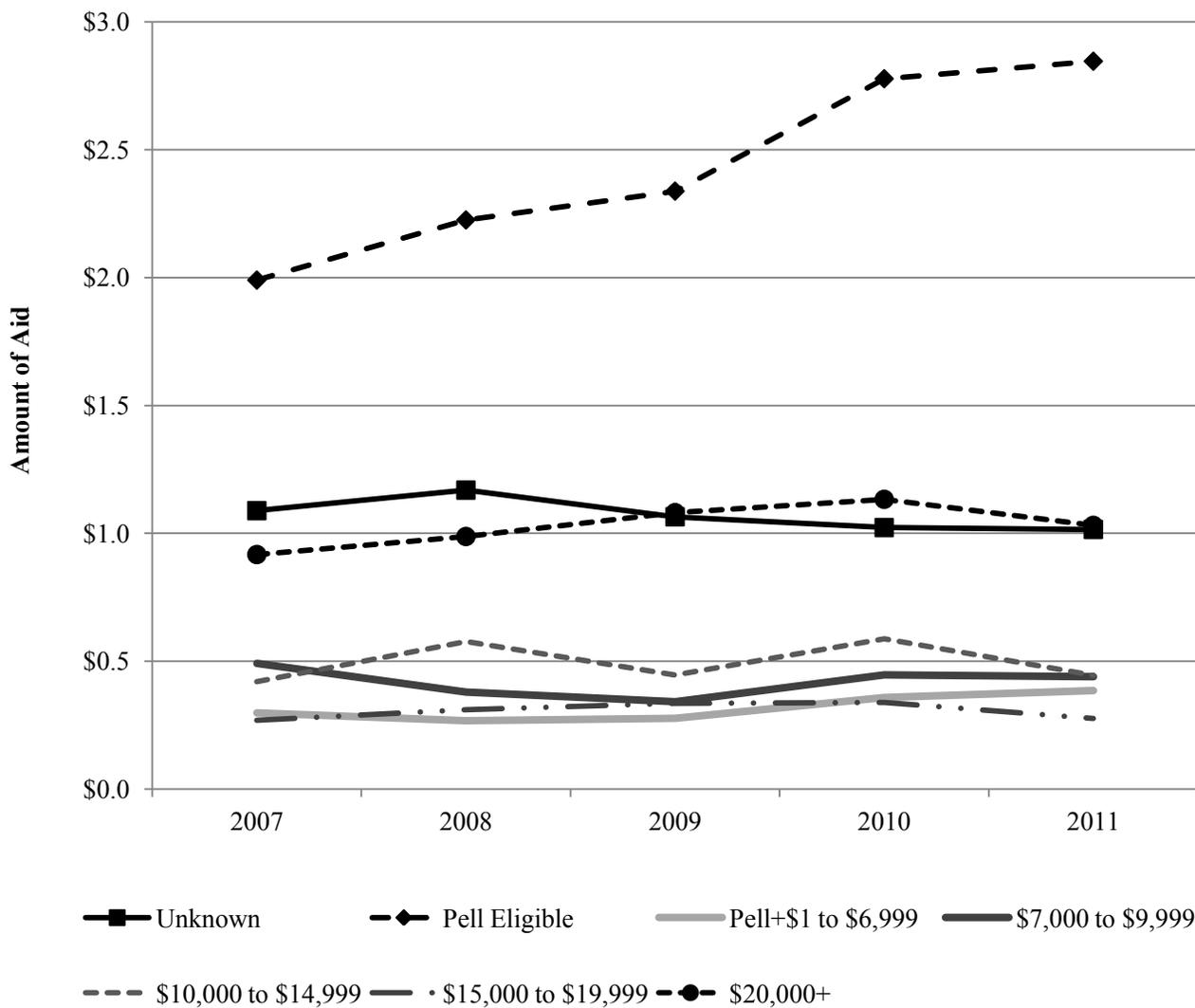
SMCM is the most expensive public college in Maryland. During the State's tuition freeze from fall 2007 to 2010, SMCM was the only college not to receive general funds in exchange for leaving tuition rates unchanged at the fall 2006 rate. As a result, SMCM's fall 2011 rate of \$14,039 was \$4,472 more than the next most expensive State college.

According to the National Center for Education Statistics' *College Navigator*, the total cost for a Maryland student attending SMCM in fiscal 2010 was \$26,689 (total cost is based on tuition, mandatory fees, books and supplies, other expenses, and the weighted average of room and board). However, when accounting for the average amount of financial aid received by students, the net cost of attendance was \$19,627. The difference between the two figures is partly made up from federal and State assistance and institutional aid offered directly by SMCM.

Exhibit 9 shows the total amount of institutional aid and Pell Grants received by students. The figures are shown by expected family contribution (EFC), or the amount of money a student's family is expected to spend toward his or her higher education as calculated by the Free Application for Federal Student Aid (FAFSA). Pell Grants are federal grant awards made to students with EFCs below \$5,274 in fiscal 2011. The data used in the exhibit includes both need-based and merit-and-mission institutional aid.

The exhibit shows that students with the lowest EFC received the most aid. It also shows the proportion going to students who are eligible for Pell Grants is growing. Those students received 44.2% of aid received in fiscal 2011. Those with a missing EFC also receive a significant amount of aid, 15.8% of the whole in fiscal 2011. These represent mainly merit-and-mission awards made to students who did not fill out a FAFSA.

**Exhibit 9
Total Institutional Aid and Pell Grants by EFC
Fiscal 2007-2011
(\$ in Millions)**

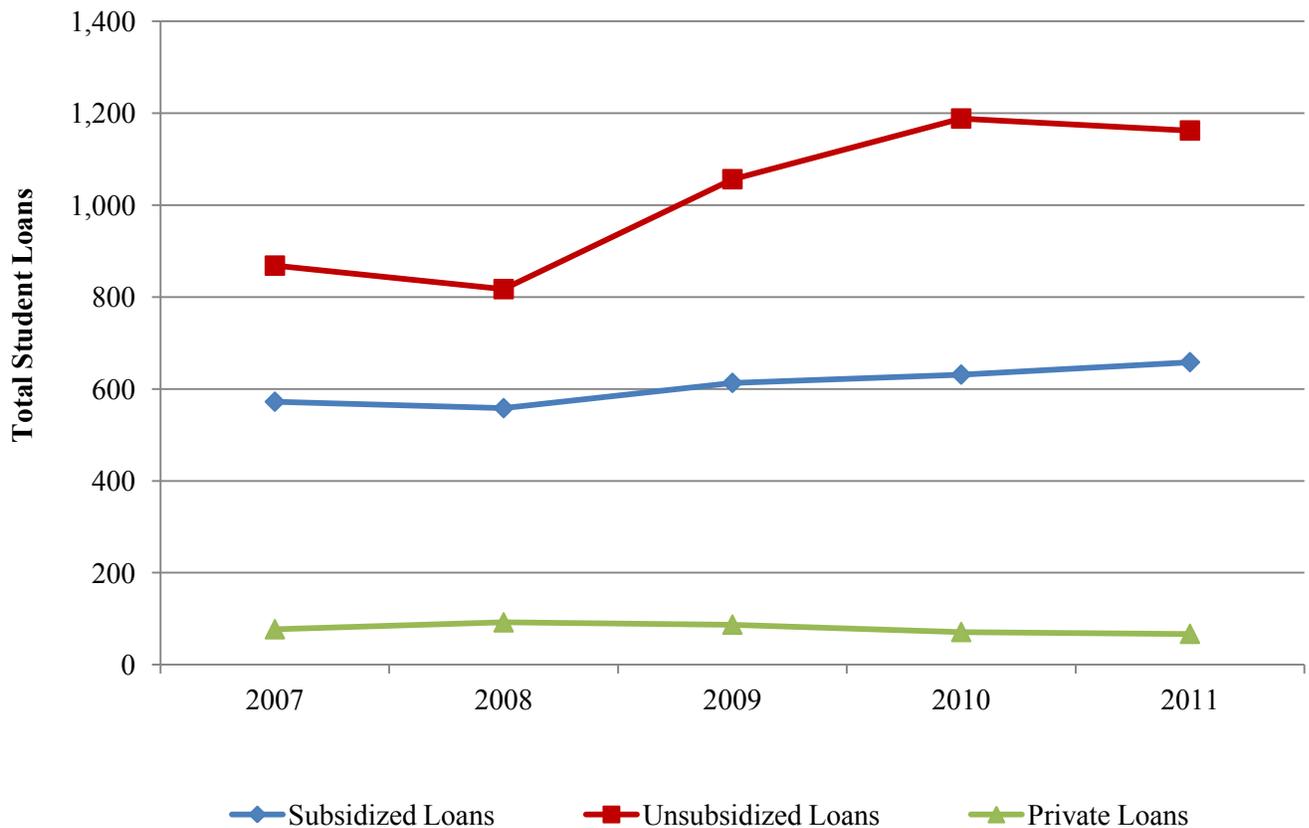


EFC: expected family contribution

Source: St. Mary’s College of Maryland

The number of loans students have taken out has grown since fiscal 2007, as shown in **Exhibit 10**. In fiscal 2007, students took out a total of 1,012 loans valued at \$9.9 million. In fiscal 2011, that grew to 1,406 loans valued at \$11.7 million. The overall number of loans increased 41% since fiscal 2008, indicative of both the rising cost of attendance at SMCM and also the economic downturn.

Exhibit 10
Total Loans by Type
Fiscal 2007-2011

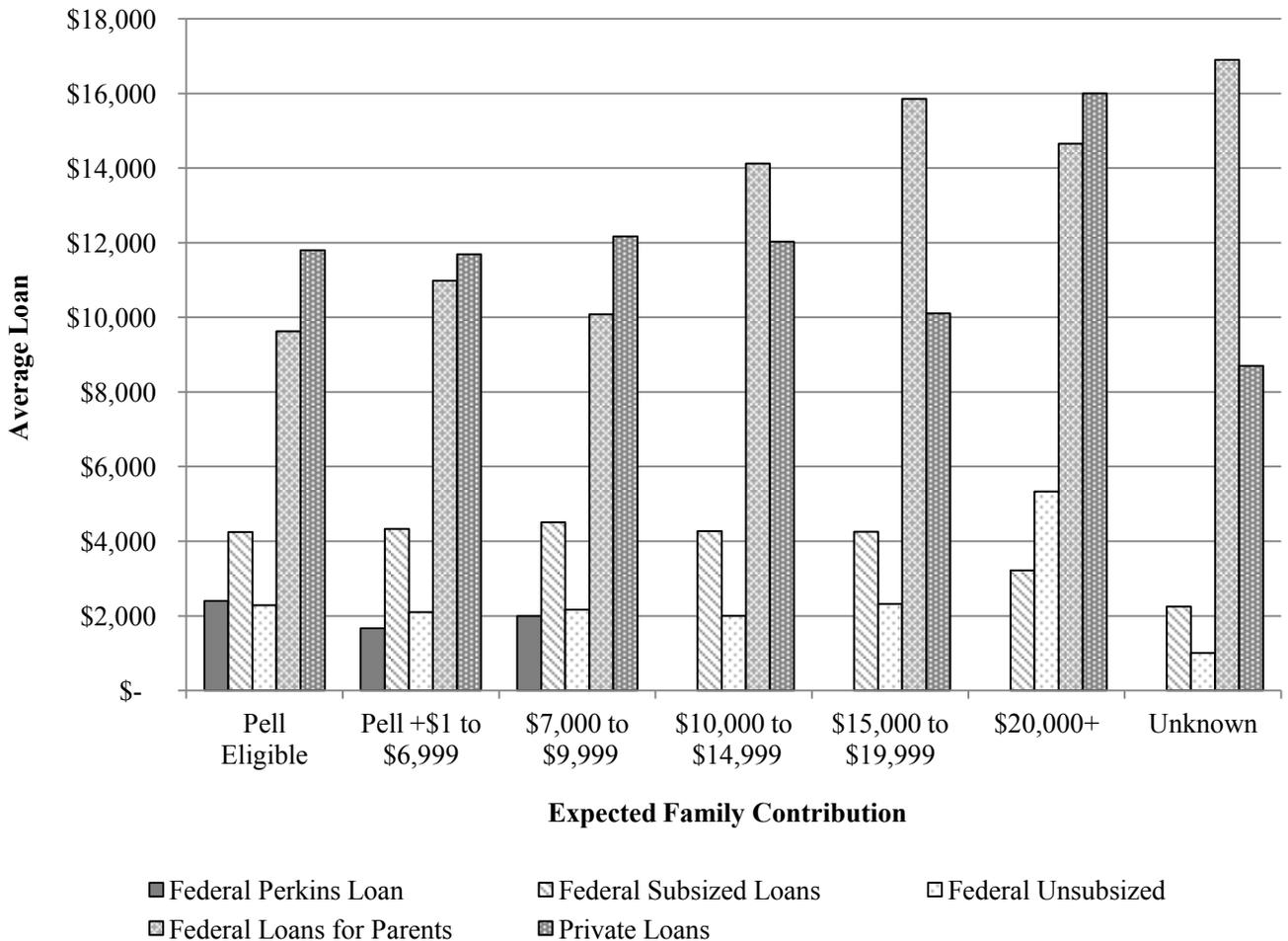


Source: St. Mary’s College of Maryland

The majority of the loans are federally subsidized and unsubsidized loans, which have both grown over time. On the other hand, the number of private loans taken out by students has fallen since fiscal 2009, reflecting the economic downturn and also the increased reliance on federal loan programs, which are generally more affordable than the private market.

Finally, **Exhibit 11** shows the breakdown of loans by student EFC in fiscal 2011. It should be noted that it does not show how much money was taken out by a student in each EFC category, but the average amount of each loan type taken out in that year. The data shows that students with lower EFCs tend to take out less of each kind of loan except for Federal Perkins and Subsidized Loans, both of which are intended for low-income individuals. The lowest EFCs also had smaller Federal Parent Loans. **The President should comment on the loan programs available to students and increasing affordability for SMCM students.**

Exhibit 11
Average Loan Amount by Type and Expected Family Contribution
Fiscal 2011



Source: St. Mary’s College of Maryland

2. Tuition Rates at SMCM

The previous issue described how SMCM is the most expensive public college in the State. SMCM is also concerned about the amount of money students are required to pay and submitted a report in September 2011 outlining how the college could become more affordable to students. The report was requested by the 2011 *Joint Chairmen's Report* (JCR) and contains a three-pronged approach to reduce the cost of a SMCM education to in-state and especially low-income students.

Unlike the State's other public four-year institutions, SMCM receives an appropriation based on a formula that increases by an amount intended to offset inflation. The purpose is to provide the college with predictability – increases in good economic years may be less than that received by other colleges, but SMCM will take less of a hit during poor economic times. The formula has worked well, and the college was even able to receive minor increases during the State's recent recession. In some economically good years, SMCM has also received more than its formula would have appropriated. For example, the college received an increase of 9% in fiscal 2007 rather than the 3% that would be provided under the formula.

For students, however, the college has become much more expensive than the State's other public colleges. Unlike the University System of Maryland (USM) and Morgan State University (MSU), SMCM did not receive tuition replacement funding during the tuition freeze and increased rates by 15.8% during the freeze. Compared to peer institutions, which are mainly small, private liberal arts colleges, SMCM's tuition is much more affordable. However, SMCM competes more directly with in-state colleges and is \$6,936 more expensive than the State's average tuition and fee rate. Reviewing the trends in State appropriations and tuition rates, SMCM believes a tuition adjustment is necessary.

SMCM's Plan

The college's plan has three parts:

1. SMCM proposes to reduce in-state tuition by 12%, or \$1,980. To accomplish this, the college would need a \$3.2 million increase in its general fund appropriation. Fall 2012 tuition and fee rates would fall from \$15,023 to \$13,043, making SMCM only \$4,956 more expensive than the State's average rate.

The college also proposes changing statute to make it eligible to receive money from the Tuition Stabilization Fund, a component of the Higher Education Investment Fund (HEIF) intended to ensure tuition rates do not increase faster than the State's median income. The legislation that created HEIF (Chapters 192 and 193 of 2010) exempted SMCM.

2. SMCM proposes to create a new \$7,200 need-based financial aid award for students receiving Pell Grants, the students the federal government deems have the most financial need. When combined with the tuition reduction and other grants and aid available to low-income students, this new award would fully meet the needs of the students with the most financial need.

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The report does not say how much this program would cost, but it does describe a new fundraising push aimed at need-based financial aid. The college is hoping to raise \$10 million to \$15 million in support of need-based financial aid programs beginning in fiscal 2013.

3. SMCM proposes to increase the four-year graduation rate to 80% for all students regardless of cohort (minority students, African American students, etc.). The college will accomplish this by expanding the DeSousa-Brent Scholars program to a full four years. The DeSousa-Brent program is a seminar and mentorship program for first-generation and low-income students in their first year at SMCM.

The report notes that faculty have noticed positive outcomes for students in the program during their first year and believes if it were to continue, the retention and graduation rates of these students would be higher. The program's second year would consist of academic planning and additional social support with the third year focusing on preparing for the student's capstone project. The fourth year would focus on career options and mentoring younger students. The four-year graduation rate of minority students was 17 percentage points lower than the college's average for the 2006 cohort.

The college's report points out that there is cost savings for both students and the State when students graduate in four years rather than five or six. The student will pay one or two fewer years of tuition and fees as the State spends less for that student's degree. SMCM estimates it would cost \$800,000 to expand the DeSousa-Brent program to four years.

Recommended Actions

1. Adopt the following narrative:

Institutional Aid by Expected Family Contribution Category: The committees request that data be submitted for St. Mary’s College of Maryland’s (SMCM) institutional aid awards. The data should include the number of institutional aid awards and average award size by expected family contribution (EFC) for institutional grants, institutional athletic scholarships, and other institutional scholarships as reported to the Maryland Higher Education Commission for fiscal 2012. Data should also include the number of institutional aid awards and average award size by EFC for tuition waivers/remissions of fees to employees and dependents for fiscal 2012.

Information Request	Author	Due Date
Report of institutional aid by EFC category	SMCM	December 14, 2012

2. Adopt the following narrative:

Loan Data by Expected Family Contribution: In order to more fully understand all of the types of aid available to students, the committees request that undergraduate loan data be reported. The data should include, by expected family contribution (EFC), the number of loans and average loan size of federally subsidized and unsubsidized loans, and loans from private sources as reported to the Maryland Higher Education Commission for fiscal 2012. Additionally, data should be provided on Pell Grants including the number and average award size by EFC for fiscal 2012.

Information Request	Author	Due Date
Loan data by EFC	St. Mary’s College of Maryland	December 14, 2012

Updates

1. Funding of Intercollegiate Athletics

The 2011 JCR requested all public four-year colleges to report on how the college funds intercollegiate athletics, with particular interest in whether general funds were being spent to support athletic scholarships. SMCM's submission reports that no general funds are spent on its athletics programs, and they are instead fully supported by auxiliary revenues and student athletic fees. As a National Collegiate Athletic Association Division III college, SMCM does not offer athletic scholarships.

Current and Prior Year Budgets

**Current and Prior Year Budgets
St. Mary’s College of Maryland
(\$ in Thousands)**

	General	Special	Federal	Other	Total	Restricted	
Fiscal 2011	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Unrestricted</u>	<u>Unrestricted</u>	<u>Fund</u>	<u>Total</u>
Legislative							
Appropriation	\$17,518	\$0	\$0	\$48,944	\$66,462	\$3,600	\$70,062
Deficiency							
Appropriation	0	0	0	0	0	0	0
Budget							
Amendments	0	0	0	0	0	0	0
Reversions and							
Cancellations	0	0	0	-6,693	-6,693	-402	-7,095
Actual							
Expenditures	\$17,518	\$0	\$0	\$42,251	\$59,769	\$3,198	\$62,967
Fiscal 2012							
Legislative							
Appropriation	\$17,675	\$0	\$0	\$48,662	\$66,337	\$3,589	\$69,926
Budget							
Amendments	286	0	0	0	286	0	286
Working							
Appropriation	\$17,962	\$0	\$0	\$48,662	\$66,624	\$3,589	\$70,213

Note: Numbers may not sum to total due to rounding.

Fiscal 2011

The fiscal 2011 legislative appropriation included \$17,517,752 in general funds, \$48,943,929 in other unrestricted funds, and \$3,599,836 in restricted funds.

At the close of the fiscal year, \$6,692,999 in unrestricted funds and \$401,855 in restricted funds were unspent. Most of the unrestricted funds, \$5,801,004, were transferred to plant funds to support debt payments and facility renewal projects, while \$1,221,186 was transferred to fund balance and will be spent in fiscal 2012. The remaining funds represent the difference between the legislative appropriation and the college’s Board of Trustees approved budget and were cancelled.

The \$401,855 in restricted funds represented funding supporting multi-year grants that are budgeted in full each fiscal year. This money reverted to fund balance but was re-appropriated in fiscal 2012.

Fiscal 2012

SMCM received a budget amendment for \$286,151 in general funds for the one-time \$750 bonus provided to employees.

**Object/Fund Difference Report
St. Mary's College of Maryland**

<u>Object/Fund</u>	<u>FY 11 Actual</u>	<u>FY 12 Working Appropriation</u>	<u>FY 13 Allowance</u>	<u>FY 12 - FY 13 Amount Change</u>	<u>Percent Change</u>
Positions					
01 Regular	419.50	423.00	433.00	10.00	2.4%
02 Contractual	31.37	33.14	37.04	3.90	11.8%
Total Positions	450.87	456.14	470.04	13.90	3.0%
Objects					
01 Salaries and Wages	\$ 31,349,857	\$ 33,231,911	\$ 34,206,373	\$ 974,462	2.9%
02 Technical and Spec. Fees	3,536,832	3,782,699	4,176,763	394,064	10.4%
03 Communication	253,529	406,655	406,655	0	0%
04 Travel	2,300,257	2,866,325	2,869,328	3,003	0.1%
06 Fuel and Utilities	3,573,322	4,172,696	4,006,427	-166,269	-4.0%
07 Motor Vehicles	306,644	200,698	200,698	0	0%
08 Contractual Services	8,644,258	8,433,066	9,343,593	910,527	10.8%
09 Supplies and Materials	3,224,444	5,817,455	6,036,307	218,852	3.8%
10 Equipment – Replacement	207,939	42,397	42,397	0	0%
11 Equipment – Additional	1,576,604	1,502,479	1,602,483	100,004	6.7%
12 Grants, Subsidies, and Contributions	7,320,271	6,742,729	7,010,521	267,792	4.0%
13 Fixed Charges	670,884	2,725,578	4,002,661	1,277,083	46.9%
14 Land and Structures	1,822	287,962	287,974	12	0%
Total Objects	\$ 62,966,663	\$ 70,212,650	\$ 74,192,180	\$ 3,979,530	5.7%
Funds					
40 Unrestricted Fund	\$ 59,768,682	\$ 66,623,533	\$ 69,992,180	\$ 3,368,647	5.1%
43 Restricted Fund	3,197,981	3,589,117	4,200,000	610,883	17.0%
Total Funds	\$ 62,966,663	\$ 70,212,650	\$ 74,192,180	\$ 3,979,530	5.7%

Note: The fiscal 2012 appropriation does not include deficiencies.

Fiscal Summary
St. Mary's College of Maryland

<u>Program/Unit</u>	<u>FY 11</u> <u>Actual</u>	<u>FY 12</u> <u>Wrk Approp</u>	<u>FY 13</u> <u>Allowance</u>	<u>Change</u>	<u>FY 12 - FY 13</u> <u>% Change</u>
01 Instruction	\$ 20,259,008	\$ 20,574,391	\$ 21,643,899	\$ 1,069,508	5.2%
02 Research	371,162	218,973	210,965	-8,008	-3.7%
03 Public Service	127,210	2,434,250	2,553,095	118,845	4.9%
04 Academic Support	2,501,104	2,434,952	2,514,788	79,836	3.3%
05 Student Services	5,670,762	5,723,665	6,158,077	434,412	7.6%
06 Institutional Support	9,830,617	11,603,536	12,522,673	919,137	7.9%
07 Operation and Maintenance of Plant	4,907,436	5,702,480	5,718,130	15,650	0.3%
08 Auxiliary Enterprises	11,894,835	14,972,384	16,054,742	1,082,358	7.2%
17 Scholarships and Fellowships	7,404,529	6,548,019	6,815,811	267,792	4.1%
Total Expenditures	\$ 62,966,663	\$ 70,212,650	\$ 74,192,180	\$ 3,979,530	5.7%
Unrestricted Fund	\$ 59,768,682	\$ 66,623,533	\$ 69,992,180	\$ 3,368,647	5.1%
Restricted Fund	3,197,981	3,589,117	4,200,000	610,883	17.0%
Total Appropriations	\$ 62,966,663	\$ 70,212,650	\$ 74,192,180	\$ 3,979,530	5.7%

Note: The fiscal 2012 appropriation does not include deficiencies.