

**RD.00**  
**St. Mary's College of Maryland**

***Operating Budget Data***

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(\$ in Thousands)

	<b>FY 01</b>	<b>FY 02</b>	<b>FY 03</b>		<b>% Change</b>
	<b><u>Actual</u></b>	<b><u>Working</u></b>	<b><u>Allowance</u></b>	<b><u>Change</u></b>	<b><u>Prior Year</u></b>
General Funds	\$13,475	\$14,722	\$15,311	\$589	4.0%
Other Unrestricted Funds	22,714	23,421	24,468	1,047	4.5%
Total Unrestricted Funds	36,189	38,143	39,779	1,636	4.3%
Restricted Funds	<u>2,198</u>	<u>3,100</u>	<u>3,600</u>	<u>500</u>	<u>16.1%</u>
<b>Total Funds</b>	<b>\$38,388</b>	<b>\$41,243</b>	<b>\$43,379</b>	<b>\$2,136</b>	<b>5.2%</b>

- The Governor's allowance includes \$204,635 in general funds over the mandated inflationary increase.

***Personnel Data***

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	<b>FY 01</b>	<b>FY 02</b>	<b>FY 03</b>	
	<b><u>Actual</u></b>	<b><u>Working</u></b>	<b><u>Allowance</u></b>	<b><u>Change</u></b>
Regular Positions	391.00	396.00	396.00	0.00
Contractual FTEs	<u>25.43</u>	<u>26.65</u>	<u>26.65</u>	<u>0.00</u>
<b>Total Personnel</b>	<b>416.43</b>	<b>422.65</b>	<b>422.65</b>	<b>0.00</b>

***Vacancy Data: Regular Positions***

Budgeted Turnover: FY 03	3.80	0.96%
Positions Vacant as of 12/31/01	9.70	2.4%

\* This data is reported directly from the college.

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

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## Analysis in Brief

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### Issues

**St. Mary's College Fund Balance Decrease:** Since fiscal 2000, the college has significantly drawn down its current unrestricted fund balance. **The Department of Legislative recommends the President brief the committees on the status of the fund balance.**

**Maryland Higher Education Commission Approves Quality Profile Institutions for St. Mary's College:** The college's 12 newly approved quality profile institutions will be used to assess its performance. Eight of the 12 quality profiles are private liberal arts institutions. **The President should comment on the college's performance as compared to its quality profile institutions.**

### Recommended Actions

	<u>Funds</u>	<u>Positions</u>
1. Delete general funds to St. Mary's College for enrollment expansion.	\$ 204,635	
2. Reduce funds for position which has been vacant for more than one year.	44,584	
<b>Total Reductions</b>	<b>\$ 249,219</b>	

**RD.00**  
**St. Mary's College of Maryland**

***Operating Budget Analysis***

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**Program Description**

St. Mary's College (SMC) is Maryland's only public, co-educational, liberal arts honors college. The college offers an array of baccalaureate degrees in the arts and sciences. Since gaining autonomy in 1991, St. Mary's has been ranked consistently in the *U.S. News and World Report* as one of the best educational bargains, one of the top ten regional liberal arts colleges, and has recently been ranked among the top 25 liberal arts colleges in the nation. The educational program is structured to seek a diverse yet academically exceptional student body and to serve boarding, day commuter, and part-time students.

**Fiscal 2002 Actions**

**Cost Containment**

The fiscal 2002 working appropriation includes a \$71,000 (general funds) cost containment reduction. The cost containment reduction for fiscal 2002 was accomplished by abolishing the position of Director of Government Relations.

**Governor's Proposed Budget**

The fiscal 2003 allowance for SMC is \$43.4 million, an increase of \$2.1 million, or 5.2% from fiscal 2002. The fiscal 2002 general fund appropriation for the college increases to \$15.3 million, an increase of \$588,898, or 4.0% over fiscal 2002. Other unrestricted funds increase by 4.5%. Restricted funds increase by \$500,000, or 16% due to funding from the St. Mary's College of Maryland Foundation for scholarship and endowed chair activities, as well as federal grants for teacher education/technology activities and a St. Mary's River ecology study.

General fund increases are appropriated to SMC as provided by the Education Article, § 14-405(b)(2)(ii), which states that the prior year appropriation be augmented by funds required to offset inflation. This involves multiplying the prior year appropriation by the implicit price deflator for State and local government (an inflation adjustment based on the cost of government services). For fiscal 2003, this figure is 2.61%. This results in a mandated increase of \$384,242 over the adjusted fiscal 2002 general fund appropriation. The fiscal 2003 formula grant of \$15,106,161 only increases 2.12% if it is compared to the original fiscal 2002 appropriation before cost containment. Along with the inflation factor, a third-year enrollment expansion grant (\$333,000) was requested by the college for fiscal 2003 to support academic and instructional programs. This request represents the third year of a four-year \$1.5 million enrollment expansion grant. The request was reduced by \$128,365 to limit general fund growth to 4% in the allowance. The components of the fiscal 2003 allowance increase are shown in **Exhibit 1**. Approximately 55% of the increase is dedicated to personnel increases (see **Exhibit 2**).

**Exhibit 1**

**Governor's Proposed Budget  
St. Mary's College of Maryland  
(\$ in Thousands)**

<b>How Much It Grows:</b>	<b>General Fund</b>	<b>Other Unrestricted Fund</b>	<b>Total Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>Total</b>
2002 Working Appropriation	\$14,722	\$23,421	\$38,143	\$3,100	\$41,243
2003 Governor's Allowance	15,311	24,468	39,779	3,600	43,379
Amount Change	\$589	\$1,047	\$1,636	\$500	\$2,136
Percent Change	4.0%	4.5%	4.3%	16.1%	5.2%

**Where It Goes:**

**Personnel Expenses**

Personnel increases including 3% merit and fringe benefits . . . . .	\$1,225
Net fiscal 2003 cost containment . . . . .	(57)

**Other Changes**

Auxiliary debt service payments for new residence halls . . . . .	780
Tuition and room waiver expense increase . . . . .	75
Postage expense increase . . . . .	60
Auxiliary enterprises increase to cover cost of goods sold . . . . .	53
<b>Total</b>	<b>\$2,136</b>

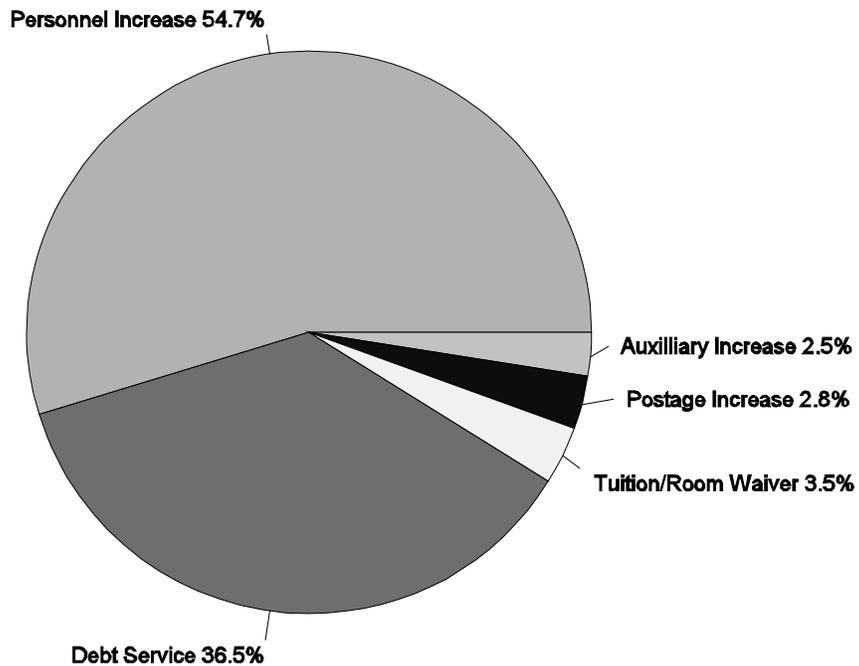
Note: Numbers may not sum to total due to rounding

**Exhibit 2** shows the allocation of the fiscal 2003 increase.

**Exhibit 2**

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**St. Mary's College of Maryland  
Allocation of Fiscal 2003 Allowance Increase**



Source: Department of Budget and Management

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The college intends to use most of the non-personnel portion of the allowance increase to cover the additional debt service costs for a newly opened residence hall. Due to the college receiving only formula funding and its enrollment expansion grant, several initiatives have been deferred to the next year. Deferred enhancements include non-capital expenses related to the renovation and expansion of the Somerset Hall athletic facility and costs related to managing the Maryland Heritage Project, a joint capital and educational venture between the college and Historic St. Mary's City. The college had also requested additional funding to cover staff costs related to the new higher education collective bargaining law. Other requested enhancements included \$1.1 million for the college's technology and teaching initiative and \$1.1 million for the student access and diversity initiative.

## Tuition and Fees

SMC is projecting \$13,147,271 in tuition and fee revenue in fiscal 2003, an increase of \$593,866, or 4.7% over fiscal 2002. The estimated tuition and fee revenue makes up 33.1% of the college's unrestricted revenue for fiscal 2003. This projected increase is lower than the 12.4% increase in tuition and fee revenue projected for fiscal 2001. As shown in **Exhibit 3**, the in-state and out-of-state tuition rates for a full-time undergraduate increase by 5% in fiscal 2003.

### Exhibit 3

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<b>Tuition and Fees Increase St. Mary's College of Maryland Fiscal 2002 through 2003</b>				
	<u>FY 2002</u>	<u>FY 2003</u>	<u>\$ Increase</u>	<u>% Increase</u>
<b>Full-time Undergraduate</b>				
In-state tuition	\$6,474	\$6,798	\$324	5.0%
Out-of-state tuition	11,459	12,032	573	5.0%
<b>Auxiliary Fees</b>				
Mandatory	775	814	39	5.0%
Facility	360	378	18	5.0%
Total auxiliary fees	1,135	1,192	57	5.0%
<b>Total In-state Cost</b>	<b>\$7,609</b>	<b>\$7,990</b>	<b>\$381</b>	<b>5.0%</b>
<b>Total Out-of-state Cost</b>	<b>\$12,594</b>	<b>\$13,224</b>	<b>\$630</b>	<b>5.0%</b>

Source: St. Mary's College of Maryland

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## Performance Analysis: Managing for Results

Some of SMC's Managing for Results (MFR) goals along with the college's enrollment data are featured in **Exhibit 4**. The total student headcount and the number of full-time equivalent (FTE) students decreased between fiscal 1999 and 2001. In fact, the actual headcount and FTE indicators were less than what was estimated for fiscal 2001. The college received its first installment of the special enrollment expansion grant in fiscal 2001 to help grow its enrollment. The college reports that as a result of this funding, enrollment has increased more than 9% for fall 2001 and inquiries are up by 40% for fall 2002. SMC is also expecting to reach 1,850 FTE students by the fall 2003 (fiscal 2004). **The college should comment on its progress in the area of enrollment expansion.**

*RD.00 - St. Mary's College of Maryland*

**Exhibit 4**

**Program Measurement Data  
St. Mary's College of Maryland  
Fiscal 1999 through 2003**

	<u>Actual 1999</u>	<u>Actual 2000</u>	<u>Est. 2001</u>	<u>Actual 2001</u>	<u>Est. 2002</u>	<u>Est. 2003</u>	<u>Ann. Chg. 99-01</u>	<u>Ann. Chg. 01-03</u>
Total student headcount	1,669	1,587	1,600	1,532	1,650	1,732	-4.2%	6.3%
FTE	1,690	1,594	1,607	1,556	1,657	1,730	-4.0%	5.4%
<b>Goal 1. Strengthen the quality of instructional offerings; in particular, implement the curricular proposals embodied in the Honors College plan approved by the faculty.</b>								
% of graduating class completing St. Mary's Projects (50% by 2004)	34%	40%	45%	41%	45%	50%	9.8%	10.4%
<b>Goal 2. Recruit, support, and retain a diversity of students, faculty, and administrative staff who will contribute to and benefit from an enriched academic and cultural environment provided by St. Mary's.</b>								
Average SAT scores of entering freshmen class (1,240 avg. by 2005)	1,237	1,237	1,222	1,219	1220*	1,222	-0.7%	0.1%
% African American of entering freshmen class	12	9	6	8	10	10	-18.4%	11.8%
% African American of all full-time students	10	10	8	8	10	10	-10.6%	11.8%
Six-year graduation rate of African Americans at SMC	65%	65%*	50%	62%	70%	70%	-2.3%	6.3%
<b>Goal 3. Increase the effectiveness of the learning environment at the college.</b>								
Second year retention rate (minimum 85% by 2004)	86%	85%	n/a	82%	87%	87%	-2.4%	3.0%
Six-year graduation rate (76% by 2005)	72%	73%	72%	72%	74%	75%	0.0%	2.1%
Graduate/professional school going rate -- first year alumni** (minimum 35% between 2001 and 2005)	35%	30%	38%	29%	34%	34%	-9.0%	8.3%

**RD.00 - St. Mary's College of Maryland**

	<u>Actual 1999</u>	<u>Actual 2000</u>	<u>Est. 2001</u>	<u>Actual 2001</u>	<u>Est. 2002</u>	<u>Est. 2003</u>	<u>Ann. Chg. 99-01</u>	<u>Ann. Chg. 01-03</u>
Alumni satisfaction with job preparation** (minimum 94% between 2001 and 2005)								
% one-year alumni	n/a	93	95	92	94	94	n/a	1.1%
% five-year alumni	n/a	99	n/a	99	99	99	n/a	0.0%
% ten-year alumni	n/a	97	n/a	90	99	99	n/a	4.9%

**Goal 7. SMC will increase our contribution to the Maryland workforce.**

% of alumni who are teachers (one-year-out)	18	15	18	17	18	18	-0.028	2.9%
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\*Number differs from previous year submission.

\*\*Indicates survey year.

SAT - Scholastic Aptitude Test

Source: St. Mary's College Managing for Results document, fiscal 2002 and 2003 Governor's Budget Books, 2001 Maryland Higher Education Commission Performance Accountability Report

One of the indicators under the college's goal of strengthening the quality of instructional offerings is increasing the percentage of the graduating class who complete a St. Mary's Project to 50% by 2004. One of the objectives included in the college's fiscal 2003 through 2005 strategic plan is to make this eight-credit senior project a "capstone experience" for its students. The strategic plan also mentions that about half the major programs will require this project during this academic year and that it is an option for all students. This percentage increased in fiscal 2000 over fiscal 1999 but only slightly increased in fiscal 2001 to 41%.

The second goal in the college's MFR submission includes indicators that measure both the academic level and the diversity of the student body. The average SAT score for entering freshmen did not change between fiscal 1999 and 2000, but the college anticipated a drop beginning in fiscal 2001. The remaining measures included in the exhibit show percentages of African American students as part of the freshmen class and as part of all full-time students. The percentage of African Americans in the entering freshman class has decreased from 9% in fiscal 2000 to 8% in the fiscal 2001, and as a share of all full-time students the percentage has decreased from 10% in fiscal 2000 to 8% in fiscal 2001. By statute, SMC is required to maintain a commitment to the enrollment of minority students. For fiscal 2001, the college exceeded its low projection of the six-year graduation rate of African American students. **The college should comment on its efforts to support and maintain diversity on campus.**

Under the goal of increasing the effectiveness of the learning environment, the college still expects to exceed in fiscal 2003 its fiscal 2004 objective of stabilizing the second year retention rate to a minimum 85%, despite a slight decrease in the rate in fiscal 2001. The college has been able to maintain a 72% six-year

### ***RD.00 - St. Mary's College of Maryland***

graduation rate between fiscal 1999 and 2001. The graduate/professional school going rate for first-year alumni was estimated to be 38% for the 2001 survey year but remained close to the percentage reported in 2000 (30%). The college is anticipating an increase in this outcome measure for fiscal 2002 and 2003. The objective is to maintain a minimum of 35% between fiscal 2001 and 2005. The college also includes measures for graduate school going rate for five- and ten-year alumni. Another objective of the college is to maintain a minimum 94% satisfaction with job preparation rate among one-, five-, and ten-year alumni. The data indicates that five-year alumni report the highest satisfaction rates for the survey years 2000 and 2001, while the rate for ten-year alumni drops from 97% in 2000 to 90% in 2001. **The college should comment on how they intend to use this outcome data in evaluating the college's programs.**

The seventh goal in the MFR is to increase the college's workforce contribution to the State. This goal includes several indicators such as the percentage of alumni teaching in science or math (five years out) and the percent of alumni that hold professional degrees (five years out). The percentage of alumni one-year-out who are teachers slightly increased in fiscal 2001 over fiscal 2000. There are no target percentages for these particular outcome measures.

The college's MFR statement incorporates the majority of the goals and objectives outlined in its new three-year strategic plan (fiscal 2003 to 2005). This plan was completed by the college in October 2001 and was developed in response to the recommendations made in the legislatively mandated Keller Review, the college's own review of its previous strategic plan, and the Middle States Commission Periodic Review. One critical goal in the new strategic plan which is not included in the MFR statement is to invest resources to fulfill mission and goals/improve college's financial position. The objectives under this goal include:

- Increase funding for the college from 86% to 100% of its peer average.
- Implement "best practices" in financial, human resources, and operating management areas to reduce costs and increase efficiency.
- Complete planned capital projects as scheduled and within budget (by fiscal 2005).

The tactics include increasing external grant revenue, State support revenue, and tuition and fee revenue, and completing a \$40 million endowment campaign. This goal is important in light of the college's continued requests to increase State support beyond the college's statutory funding formula and in light of the State's current fiscal position. **The college should comment on its efforts to seek external funding and on the growth and management of its endowment.**

## Issues

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### 1. St. Mary's College Fund Balance Decrease

SMC's closing unrestricted fund balance increased from \$922,298 in fiscal 1993 to \$4.8 million in fiscal 1999 (an average annual increase of 41%). Typically, a portion of the unrestricted fund balance is used to cover contingencies or may be designated for future use. **Exhibit 5** illustrates the unrestricted fund balance decreased by \$1.2 million in fiscal 2000 and \$1.9 million in fiscal 2001. The college has attributed this reduction to additional expenditures on technology, financial aid, and strategic planning for admissions.

#### Exhibit 5

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**Current Unrestricted Fund Balance  
St. Mary's College of Maryland  
Fiscal 2000 and 2001**

	<u>FY 2000</u>	<u>FY 2001</u>	<u>Change</u>
Beginning Fund Balance	\$4,806,889	\$3,551,209	-26.1%
Ending Fund Balance	3,551,209	1,653,938	-53.4%
Net Decrease in Fund Balance	(1,255,680)	(1,897,271)	51.1%

Source: St. Mary's College of Maryland Audited Financial Statements

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**The Department of Legislative Services recommends the President brief the committees on the status of its fund balance and how the college plans to make use of its fund balance in future years.**

### 2. Maryland Higher Education Commission Approves Quality Profile Institutions for St. Mary's College

The Maryland Higher Education Commission has approved a set of "quality profile" institutions for SMC to assess its performance against. These institutions were chosen based on student body size; minority enrollment; distribution of bachelor's and master's degrees awarded; distribution of degrees awarded by broad discipline category; proportion of part-time students; location; tuition and fees; and revenue and expenditure data. There had been some legislative concern about the small number of public institutions included in the college's previous "current peer" group proposal, which included nine private and three public institutions. Only a small number of public institutions are included in the Baccalaureate Colleges-Liberal Arts category within the Carnegie classification system. The new quality profile group adds a public institution (Virginia Military Institute) and removes one private institution (Reed College) from the previous "current peer" set. The college plans to compare the previous and current year data for increases and decreases in the performance indicators, to compare the college's performance against the average of the

*RD.00 - St. Mary's College of Maryland*

quality profile group, and to use the analyses of the college's performance as justification for recommending program changes at the college.

**Exhibit 6** shows the quality profile institutions for SMC.

**Exhibit 6**

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**St. Mary's College Quality Profile Institutions**

<u>Institution</u>	<u>Control</u>	<u>State</u>	<u>Total Enrollment</u>
University of Minnesota-Morris	Public	Minnesota	1,867
Beloit College	Private	Wisconsin	1,223
College of Wooster	Private	Ohio	1,709
Dickinson College	Private	Pennsylvania	2,067
Gettysburg College	Private	Pennsylvania	2,182
Southwestern University	Private	Texas	1,254
Mary Washington College	Public	Virginia	4,000
Colorado College	Private	Colorado	1,964
Connecticut College	Private	Connecticut	1,820
Virginia Military Institute	Public	Virginia	1,335
Guilford College	Private	North Carolina	1,245
University of North Carolina - Asheville	Public	North Carolina	3,226

Source: Maryland Higher Education Commission

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**The President should comment on the college's performance as compared to its quality profile institutions.**

***Recommended Actions***

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	<b><u>Amount Reduction</u></b>	<b><u>Position Reduction</u></b>
1. Delete general funds to St. Mary's College for enrollment expansion due to the State's fiscal situation. These funds are in excess of the college's statutory funding formula.	\$ 204,635	UF
2. Reduce unrestricted funds for position (career services counselor) which has been vacant for more than one year.	44,584	UF
<b>Total Unrestricted Fund Reductions</b>	<b>\$ 249,219</b>	

## ***Current and Prior Year Budgets***

### **Current and Prior Year Budgets**

#### **St. Mary's College of Maryland**

(\$ in Thousands)

	<b><u>General Fund</u></b>	<b><u>Other Unrestricted Fund</u></b>	<b><u>Total Unrestricted Fund</u></b>	<b><u>Restricted Fund</u></b>	<b><u>Total</u></b>
<b>Fiscal 2001</b>					
Legislative Appropriation	\$13,475	\$20,934	\$34,409	\$3,100	\$37,509
Deficiency Appropriation	0	0	0	0	0
Budget Amendments	0	1,876	1,876	0	1,876
Reversions and Cancellations	0	(96)	(96)	(902)	(998)
<b>Actual Expenditures</b>	<b>\$13,475</b>	<b>\$22,906</b>	<b>\$36,381</b>	<b>\$2,198</b>	<b>\$38,387</b>
<b>Fiscal 2002</b>					
Legislative Appropriation	\$14,793	\$22,922	\$37,715	\$3,100	\$40,815
Budget Amendments	0	499	499	0	499
Cost Containment	(71)	0	(71)	0	(71)
<b>Working Appropriation</b>	<b>\$14,722</b>	<b>\$23,421</b>	<b>\$38,143</b>	<b>\$3,100</b>	<b>\$41,243</b>

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

## **Budget Cancellations and Amendments**

### **Current Unrestricted Funds**

The college reports encumbered unrestricted funds in the amount of \$95,619 existed as of June 30, 2001, but the goods had not yet been received. It has been the practice of SMC to reappropriate these amounts the following fiscal year. Fiscal 2001 budget amendments added almost \$1.87 million in unrestricted funds to align the legislative appropriation with the budget approved by college's Board of Trustees. Adjustments to the fiscal 2002 budget include a reduction of \$71,000 in general funds for cost containment reduction.

### **Current Restricted Funds**

SMC's current restricted fund accounts typically are not aligned with the State's fiscal year. The college allocates funds for the grant's fiscal year whenever the grant starts. Typically the State's fiscal year will end with some individual grant accounts having significant unexpended balances that are reappropriated the next year. Fiscal 2001 cancellations included telephone switch replacement funds (\$600,000). The telephone switch was installed during the summer, with payments scheduled to be made after completion of testing.

RD.00 - St. Mary's College of Maryland

Appendix 2

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

Object/Fund	FY02		FY03 Allowance	FY02 - FY03 Amount Change	Percent Change
	FY01 Actual	Working Appropriation			
<b>Positions</b>					
01 Regular	391.00	396.00	396.00	0	0%
02 Contractual	25.43	26.65	26.65	0	0%
<b>Total Positions</b>	<b>416.43</b>	<b>422.65</b>	<b>422.65</b>	<b>0</b>	<b>0%</b>
<b>Objects</b>					
01 Salaries and Wages	\$ 21,454,126	\$ 22,165,560	\$ 23,333,651	\$ 1,168,091	5.3%
02 Technical & Spec Fees	2,143,523	2,369,351	2,448,188	78,837	3.3%
03 Communication	440,881	442,079	502,170	60,091	13.6%
04 Travel	801,545	613,279	621,354	8,075	1.3%
06 Fuel & Utilities	1,103,567	1,176,799	1,176,799	0	0%
07 Motor Vehicles	227,051	224,177	208,681	(15,496)	(6.9%)
08 Contractual Services	4,166,604	4,493,667	4,551,788	58,121	1.3%
09 Supplies & Materials	2,338,825	2,216,159	2,320,444	104,285	4.7%
10 Equip - Replacement	93,689	57,886	125,041	67,155	116.0%
11 Equip - Additional	1,597,117	2,062,084	1,554,436	(507,648)	(24.6%)
12 Grants, Subsidies, Contr	2,458,592	3,706,870	4,058,300	351,430	9.5%
13 Fixed Charges	329,935	1,462,863	2,221,955	759,092	51.9%
14 Land & Structures	1,232,194	252,214	256,090	3,876	1.5%
<b>Total Objects</b>	<b>\$ 38,387,649</b>	<b>\$ 41,242,988</b>	<b>\$ 43,378,897</b>	<b>\$ 2,135,909</b>	<b>5.2%</b>
<b>Funds</b>					
40 Unrestricted Fund	\$ 36,189,178	\$ 38,142,988	\$ 39,778,897	\$ 1,635,909	4.3%
43 Restricted Fund	2,198,471	3,100,000	3,600,000	500,000	16.1%
<b>Total Funds</b>	<b>\$ 38,387,649</b>	<b>\$ 41,242,988</b>	<b>\$ 43,378,897</b>	<b>\$ 2,135,909</b>	<b>5.2%</b>

Note: Full-time and contractual positions and salaries are reflected for operating budget programs only.

RD.00 - St. Mary's College of Maryland

Appendix 3

Fiscal Summary  
St. Mary's College of Maryland

<u>Unit/Program</u>	<u>FY01</u>	<u>FY02</u>	<u>FY02</u>	<u>FY01 - FY02</u>	<u>FY03</u>	<u>FY02 - FY03</u>
	<u>Actual</u>	<u>Legislative</u>	<u>Working</u>	<u>% Change</u>	<u>Allowance</u>	<u>% Change</u>
01 Instruction	\$ 12,123,852	\$ 10,638,510	\$ 12,782,896	5.4%	\$ 12,888,801	0.8%
02 Research	437,858	839,274	586,654	34.0%	681,274	16.1%
03 Public Service	646,778	698,449	708,333	9.5%	724,504	2.3%
04 Academic Support	2,126,792	2,416,113	2,223,810	4.6%	2,333,159	4.9%
05 Student Services	3,869,478	4,023,383	3,540,774	(8.5%)	3,737,531	5.6%
06 Institutional Support	7,359,694	8,112,515	8,101,634	10.1%	8,238,175	1.7%
07 Operation And Maintenance Of Plant	2,713,547	3,045,415	2,926,579	7.9%	3,175,400	8.5%
08 Auxiliary Enterprises	6,806,404	7,540,916	6,773,947	(0.5%)	7,742,730	14.3%
17 Scholarships And Fellowships	2,303,246	3,500,763	3,598,361	56.2%	3,857,323	7.2%
<b>Total Expenditures</b>	<b>\$ 38,387,649</b>	<b>\$ 40,815,338</b>	<b>\$ 41,242,988</b>	<b>7.4%</b>	<b>\$ 43,378,897</b>	<b>5.2%</b>
Unrestricted Fund	\$ 36,189,178	\$ 37,715,338	\$ 38,142,988	5.4%	\$ 39,778,897	4.3%
Restricted Fund	2,198,471	3,100,000	3,100,000	41.0%	3,600,000	16.1%
<b>Total Appropriations</b>	<b>\$ 38,387,649</b>	<b>\$ 40,815,338</b>	<b>\$ 41,242,988</b>	<b>7.4%</b>	<b>\$ 43,378,897</b>	<b>5.2%</b>