

R13M00
Morgan State University

Operating Budget Data

(\$ in Thousands)

	<u>FY 02</u>	<u>FY 03</u>	<u>FY 04</u>	<u>FY 02-04</u> <u>Change</u>	<u>FY 05</u>	<u>FY 04-05</u> <u>Change</u>
Instruction	\$33,688	\$34,354	\$35,812	\$2,124	\$36,772	\$960
Research/Public Service	24,591	25,171	28,290	3,699	30,768	2,478
Administration/Operations	47,556	48,267	42,865	-4,691	46,311	3,446
Auxiliary Enterprises	23,154	21,245	26,133	2,979	25,553	-580
Scholarships & Fellowships	20,833	20,204	23,590	2,757	23,407	-183
Adjusted Grand Total	\$149,822	\$149,241	\$156,690	\$6,868	\$162,811	\$6,121
General Funds	52,035	51,088	48,188	-3,847	48,188	0
Other Unrestricted Funds	64,922	64,831	69,773	4,851	73,885	4,112
Total Unrestricted Funds	116,957	115,919	117,961	1,004	122,073	4,112
Restricted Funds	32,865	33,322	38,729	5,864	40,738	2,009
Adjusted Grand Total	\$149,822	\$149,241	\$156,690	\$6,868	\$162,811	\$6,121

- Cost containment reduced general funds \$3.8 million (7.4%) from fiscal 2002 through 2004.
- General funds account for 39% of Morgan State University's (MSU) current unrestricted funds in fiscal 2005 and do not increase over the fiscal 2004 working appropriation.
- Restricted funds increase \$2 million (5%) in fiscal 2005.

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

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Personnel Data

	<u>FY 02</u>	<u>FY 03</u>	<u>FY 04</u>	<u>FY 02-04</u> <u>Change</u>	<u>FY 05</u>	<u>FY 04-05</u> <u>Change</u>
Regular Positions	973.0	975.0	951.0	-22.0	951.0	0.0
Contractual FTEs	449.0	455.0	476.0	27.0	476.0	0.0
Total Personnel	1,422.0	1,430.0	1,427.0	5.0	1,427.0	0.0

Vacancy Data: Regular Positions

Turnover Expectancy	47.93	5.04%
Positions Vacant as of 12/31/03	80.00	8.41%

- Regular positions were reduced by 22 between fiscal 2002 and 2004; contractual positions increased 27 for a net change of 5 new positions.
- MSU reported 80 vacant positions as of December 31, 2003.

Analysis in Brief

Major Trends

MSU Seeks Applicants from Baltimore City Schools: As Maryland's public urban university, MSU hopes to increase the number of applicants from Baltimore City schools. Applications greatly increased in fiscal 2002 but are expected to remain in the 1,200 to 1,400 range in fiscal 2004 and 2005.

Doctoral Degrees Increasing: The number of doctoral degrees awarded at MSU increased from 3 in fiscal 2001 to 23 in fiscal 2003. MSU anticipates awarding 25 doctoral degrees in fiscal 2005.

Issues

Composition of Filled Positions: In fiscal 2004 instruction and core services comprised 56% of filled regular positions.

Faculty Salary Data Compared to Peer Institutions: Faculty at MSU receive salaries that range from the seventy-fifth to the eight-third percentile of peer institutions.

Morgan Submits Bill for Greater Autonomy: MSU believes it is subject to more stringent State policies than the University System of Maryland and St. Mary's College of Maryland and has submitted a bill that would grant MSU the same exemptions and rights as other public higher education entities in the State.

Recommended Actions

	<u>Funds</u>
1. Reduce general funds to reflect use of State Higher Education Labor Relations Board reimbursable fund balance toward higher education institutions' assessment for the board.	\$ 11,500
Total Reductions	\$ 11,500

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Morgan State University

Operating Budget Analysis

Program Description

Morgan State University (MSU) is Maryland's public urban university. The university offers a comprehensive set of academic programs that are important to metropolitan Baltimore and fields where there is an under-representation of minority students. In addition to programs in arts and humanities, the university places special emphasis on engineering and the sciences, business, education, architecture, and transportation.

MSU educates a wide variety of students, including those who are among the best prepared, as well as those who might not obtain a baccalaureate degree without the extra support of the university. MSU's short-term goals are to increase the diversity of the student body, increase the number of applicants from Baltimore City high schools, and to establish Morgan as one of the nation's premier moderately sized urban doctoral-granting universities.

Performance Analysis: Managing for Results

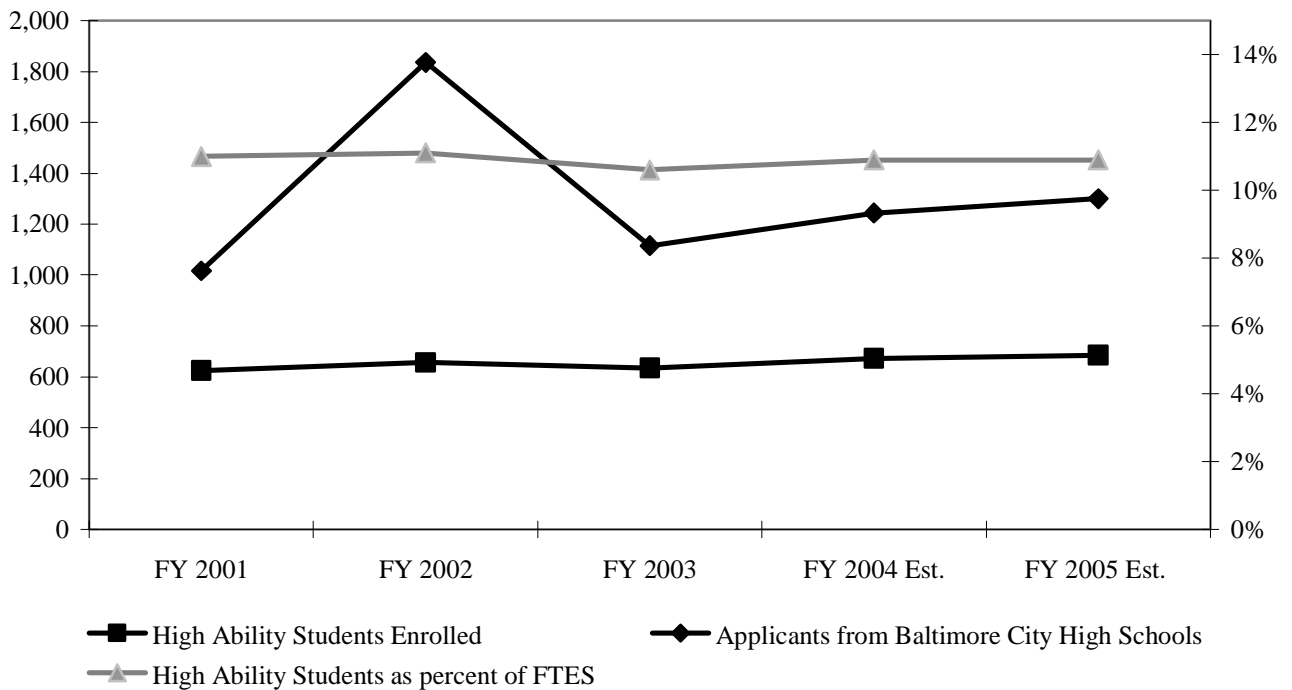
As Maryland's public urban university, MSU seeks to serve the needs of the surrounding Baltimore community and to enhance the opportunities available to African American students both in continuing education and in fields where African Americans are historically underrepresented.

MSU hopes to enroll increasing numbers of "high ability" students, those students with a combined Scholastic Aptitude Test score of over 1,100. MSU also targets high school graduates from Baltimore City schools and hopes to increase the diversity of its student body by increasing the percent of other racial/ethnic minority students as well as Caucasian students.

As shown in **Exhibit 1**, the number of high ability students enrolled at MSU is increasing. MSU enrolled 571 high ability students in fiscal 1999, and expects to meet the goal of increasing that number to 685 by fiscal 2005. The number of high ability students as a percent of full-time equivalent students (FTES) is the gray line in Exhibit 1. It has decreased since fiscal 2001 but remains in the 10 to 11% range.

Exhibit 1 also shows the number of freshman applicants from Baltimore City high schools. The number of applicants from Baltimore City reached a high of 1,836 in fiscal 2002 but has since decreased. This measure does not show how many of these students are admitted or their retention/graduation success rates. **The President should comment on the large increase in Baltimore City school applications in fiscal 2002. The President should also comment on how many of these applicants are admitted and whether their continuing education is successful.**

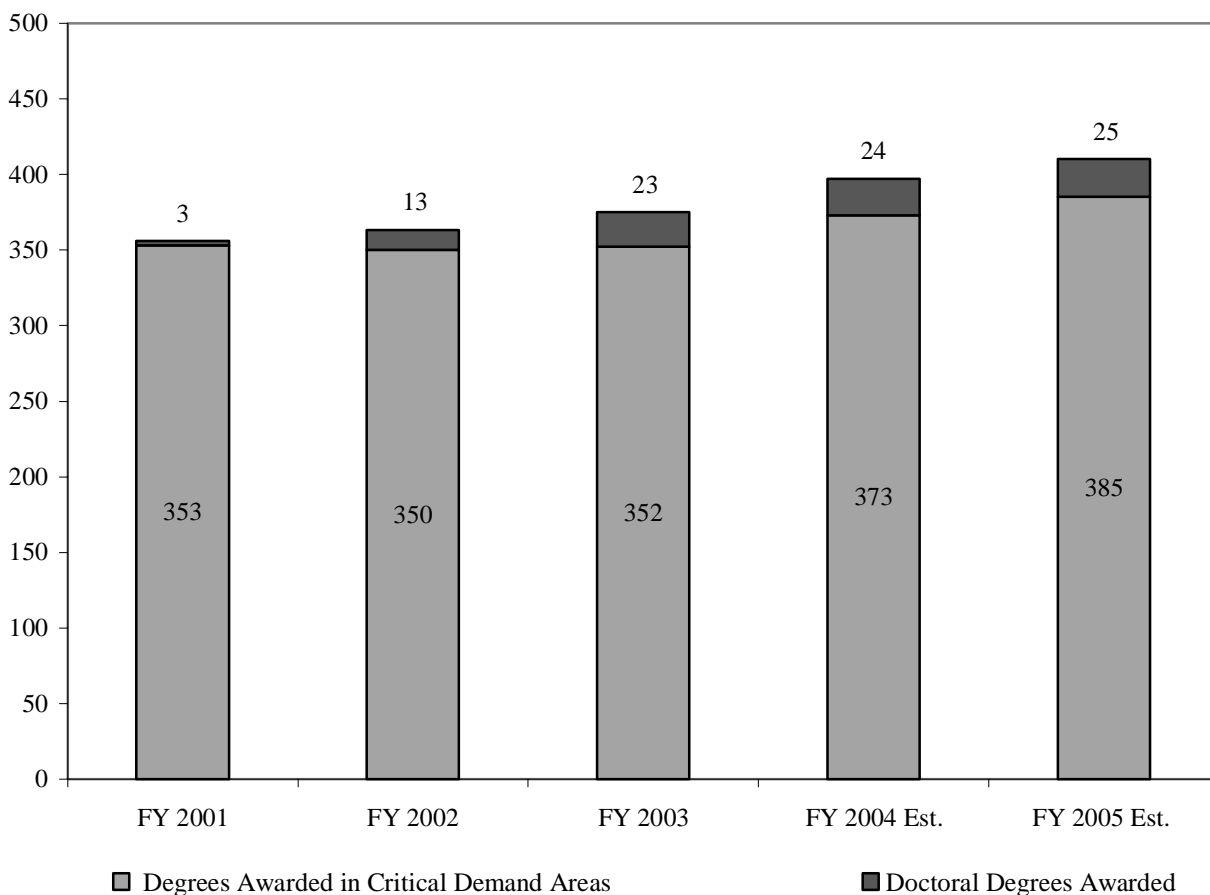
Exhibit 1
Trends in Applications and Enrollments
Fiscal 2001 – 2005 Estimated



Source: Morgan State University

MSU has actively expanded its doctoral degree programs, especially in engineering. **Exhibit 2** shows the number of doctoral degrees awarded in each year since fiscal 2001 and the number of other awarded in critical demand areas of the workforce. Critical demand areas include physics, biology, chemistry, medical technology, computer sciences, information systems, education, and public health. MSU does not track whether these degree recipients work in their fields in Maryland. **The President should comment on the possibility of tracking these students and should provide data on the number graduating in each of the critical fields.**

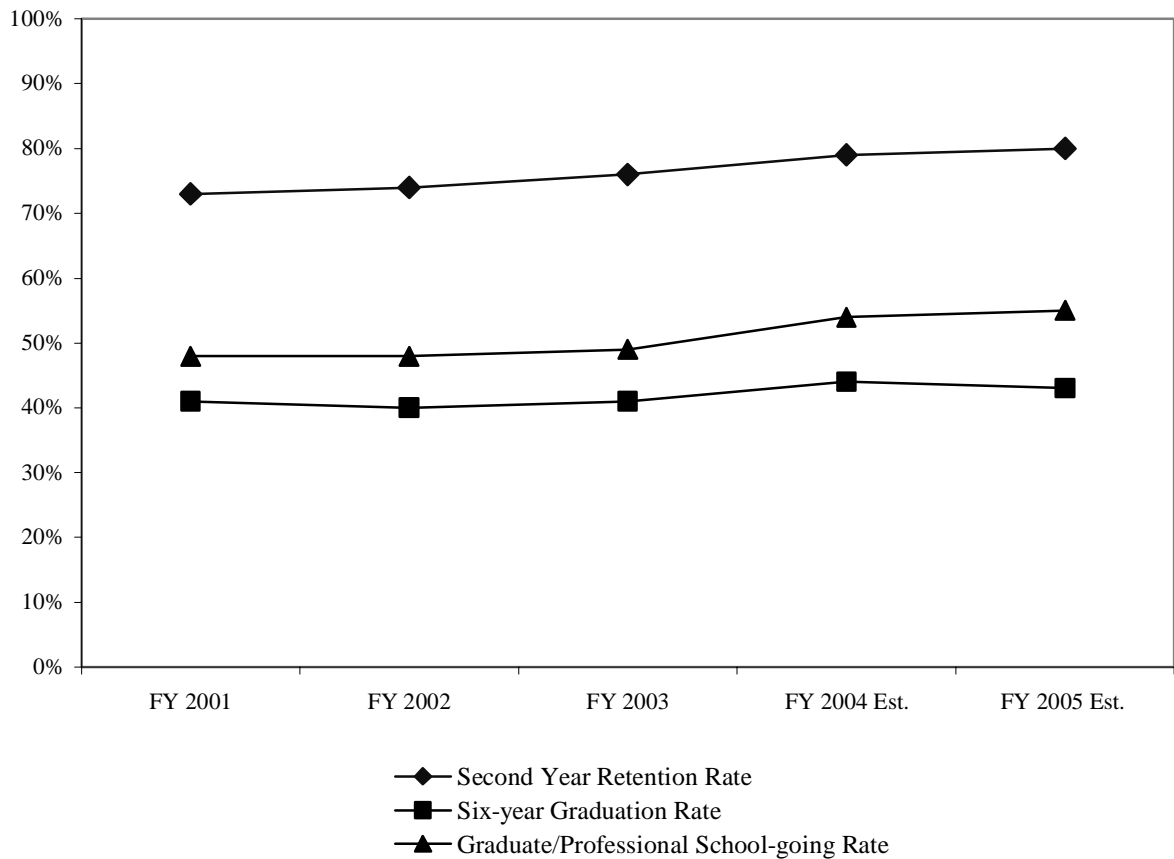
Exhibit 2
Doctoral Degrees Awarded and Other Degrees Awarded in Critical Areas
Fiscal 2001 – 2005 Estimates



Source: Morgan State University

Exhibit 3 shows trends in second-year retention rates and six-year graduation rates, as well as the graduate/professional school-going rate. Second-year retention rates are expected to continue increasing, with a goal of reaching 80% by fiscal 2005. The six-year graduation rates, which are based on the entering class six years prior, tend to remain at the 40 to 45% level. However, the graduate/professional school-going rate is expected to increase 7 percentage points between fiscal 2001 and 2005.

Exhibit 3
Retention, Graduation, and Graduate/Professional School-going Rates
Fiscal 2001 – 2005 Estimated



Source: Morgan State University

Fiscal 2004 Actions

Impact of Cost Containment

Cost containment in fiscal 2003 and 2004 reduced general funds by \$3.8 million. \$2 million of this was reduced in fiscal 2004, a 4.1% decrease leaving a total of \$48.2 million in general funds. This action is equivalent to the reductions to the historically black institutions within the University System of Maryland (USM).

Current Unrestricted Fund Changes

Exhibit 4 shows the current unrestricted fund changes by program and revenue source from fiscal 2002 to 2004. The total net change in expenditures is \$1 million, though education and general expenditures decreased \$1.9 million. The net increase is due to a \$2.9 million increase in auxiliary expenditures. Instruction also increases \$2 million, 6.3%, while plant operations and maintenance and scholarships and fellowships increase 7.4% and 7.9%, respectively. All other programs were reduced, including a \$4.2 million reduction in institutional support and a \$1.3 million reduction in academic support.

For revenues, tuition and fee revenue increased 11.2%, significantly less than at most USM institutions. General funds decrease while other revenues increase. Auxiliary revenues increase 5.6%. Expenditures for the auxiliary program are \$2 million less than the budgeted revenues. This \$2 million is utilized for athletic scholarships and is budgeted in the scholarship and fellowship program.

MSU also received Access and Success funds in fiscal 2002 and 2004 and historically black institutions (HBI) enhancement funding in fiscal 2004. The enhancement funds, totaling \$1.4 million, will be used for upgrades to the computer network and to help equip the new Science and Research Facility and Greenhouse that was completed in fall 2003. After accounting for these funds, MSU's revenues rose 2.4% between fiscal 2002 and 2004. **The President should comment on the impact of enhancement funding at MSU.**

Exhibit 4
Morgan State University
Budget Changes for Current Unrestricted Funds by Program
Fiscal 2002 – 2004
(\$ in Thousands)

	<u>FY 2002</u>	<u>FY 2004 Working</u>	<u>FY 02-04 \$ Change</u>	<u>FY 02-04 % Change</u>
<u>Expenditures</u>				
Instruction	\$33,542	\$35,662	\$2,120	6.3%
Research	1,023	862	-161	-15.7%
Public Service	144	153	9	6.3%
Academic Support	9,149	7,827	-1,322	-14.4%
Student Services	5,148	4,949	-199	-3.9%
Institutional Support	20,325	16,051	-4,274	-21.0%
Operation and Maintenance of Plant	12,212	13,116	904	7.4%
Scholarships and Fellowships	12,300	13,276	976	7.9%
Subtotal Education and General	\$93,843	\$91,896	-\$1,947	-2.1%
Auxiliary Enterprises	23,112	26,064	2,952	12.8%
Total	116,955	117,960	1,005	0.9%
Funds Specific to HBIs*	1,125	2,905	1,780	158%
Adjusted Total	\$118,080	\$120,865	\$2,785	2.4%
<u>Revenues</u>				
Tuition and Fees	33,980	37,787	3,807	11.2%
General Funds	52,035	48,189	-3,846	-7.4%
Other	2,560	3,842	1,282	50.0%
Subtotal	\$88,575	\$89,818	\$1,243	1.4%
Auxiliary Enterprises	26,651	28,142	1,491	5.6%
Transfers (to) from Fund Balance	1,730	0	-1,730	-100.0%
Total	\$116,956	\$117,960	\$1,005	0.8%
Funds Specific to HBIs*	1,125	2,905	1,780	158%
Adjusted Total	\$118,080	\$120,865	\$2,785	2.4%

*Funds for Access/Success program and HBI enhancement funds.

Source: Governor's Budget Books, Fiscal 2004 and 2005

Governor's Proposed Budget

Total current unrestricted fund expenditures increase \$4.2 million, 3.5% in fiscal 2005, including auxiliary funds, enhancement funds, and access and success funds. The largest increases in expenditures occur in academic and institutional support, both personnel-driven programs; these two programs combined account for 93% of the \$4.2 million change in program spending. Both programs experienced significant reductions from fiscal 2002 to 2004. Instruction increases less than \$1 million while scholarships and fellowships and student services both decrease. **The President should explain the large increases in academic and institutional support and the decrease in scholarships and fellowships during a period of cost containment.**

Auxiliary expenditures decrease \$580,000 while auxiliary revenues increase only \$108,000. However, the total difference between auxiliary revenues and expenditures is about \$2.7 million. The balance is budgeted for athletic scholarships as in previous years. **The President should comment on the impact of constraining growth to 3.5% per year.**

The Governor's allowance includes funds for the HBIs per the State's agreement with the Office for Civil Rights. Each institution receives an equal amount of Access/Success funds which would be \$1.5 million in fiscal 2005. Enhancement funds, which are fully-funded in the allowance at \$6 million would also be divided amongst the four HBIs. Since the division of these funds is unclear, **Exhibit 5** assumes equal distribution, or \$1.5 million. Together these funds would add \$3 million to MSU's current unrestricted fund budget in fiscal 2005.

Exhibit 5
Morgan State University
Current Unrestricted Funds
Fiscal 2004 – 2005
(\$ in Thousands)

	<u>FY 2004</u> <u>Working</u>	<u>FY 2005</u> <u>Allowance</u>	<u>FY 04-05</u> <u>\$ Change</u>	<u>FY 04-05</u> <u>% Change</u>
<u>Expenditures</u>				
Instruction	\$35,662	\$36,622	\$960	2.7%
Research	862	1,438	576	0.0%
Public Service	153	148	-5	0.0%
Academic Support	7,827	9,558	1,731	22.1%
Student Services	4,949	4,882	-67	-1.4%
Institutional Support	16,051	18,242	2,191	13.7%
Operation and Maintenance of Plant	13,116	12,708	-408	-3.1%
Scholarships and Fellowships	13,276	12,990	-286	-2.2%
Subtotal Education and General	\$91,896	\$96,588	\$4,692	5.1%
Auxiliary Enterprises	26,064	25,485	-579	-2.2%
Total	117,960	122,073	4,113	3.5%
Funds Specific to HBIs	2,905	3,000	95	3.3%
Adjusted Total	\$120,865	\$125,073	\$4,208	3.5%
<u>Revenues</u>				
Tuition and Fees	37,787	41,885	4,098	10.8%
General Funds	48,189	48,188	-1	0.0%
Other	3,842	3,225	-92	-2.4%
Subtotal	\$89,818	\$93,298	\$3,480	3.9%
Auxiliary Enterprises	28,142	28,250	108	0.4%
Transfers (to) from Fund Balance	0	525	525	100.0%
Total	\$117,960	\$122,073	\$4,113	3.5%
Funds specific to HBIs*	2,905	3,000	95	3.3%
Adjusted Total	\$120,865	\$125,073	\$4,208	3.5%

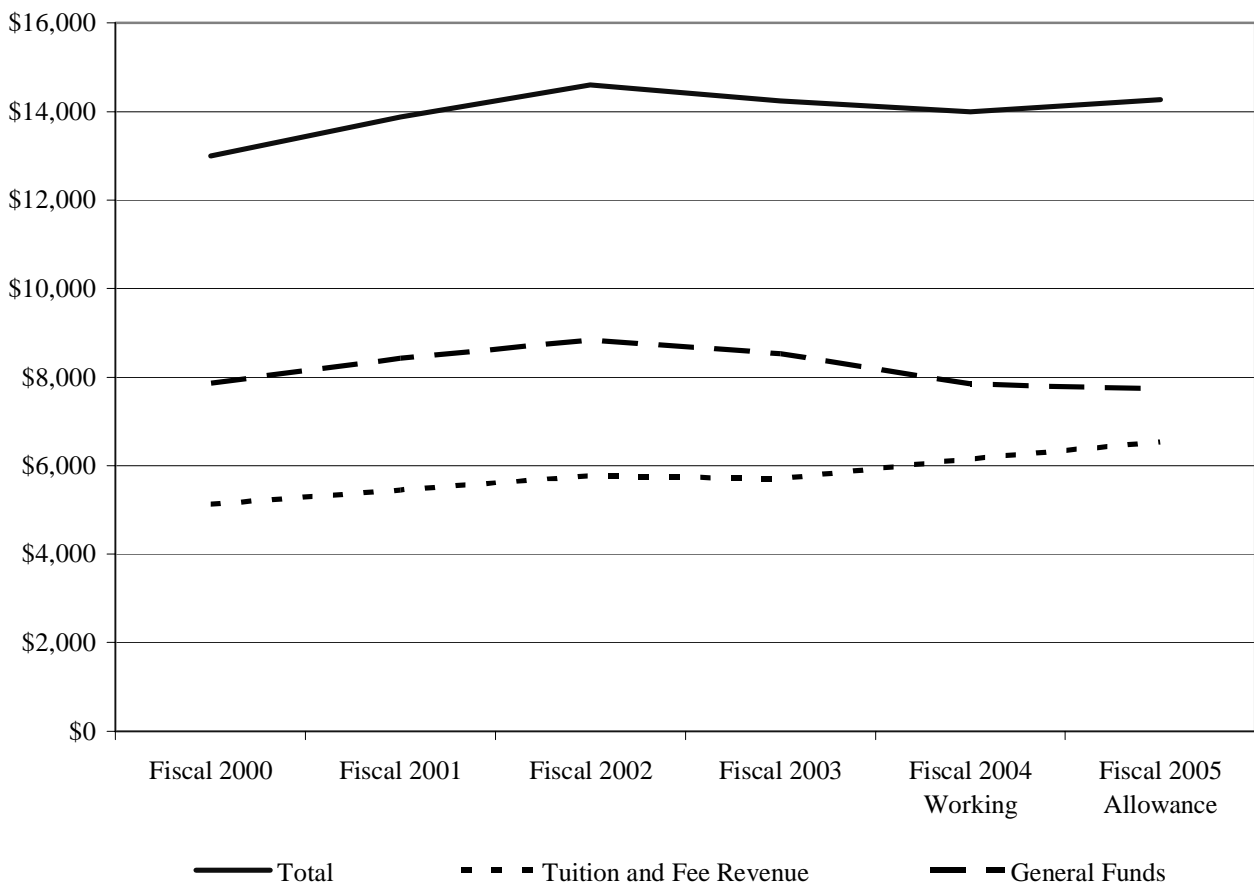
*Assumes funds for Access/Success and HBI enhancement funds are allocated evenly among eligible institutions in fiscal 2005.

Source: Governor's Budget Books, Fiscal 2005

Tuition and Fees and General Fund Revenues

Exhibit 6 shows the tuition and fees and general fund revenues per full-time equivalent student (FTES) at MSU from fiscal 2000 through 2005. Together, these two revenue sources comprise 73.7% of the university’s operating revenues. Unlike most of the USM institutions, general funds continue to comprise a larger portion of revenues than tuition and fees, though tuition and fee revenue will soon outpace general funds if the pattern of general fund constraint continues. During the time period shown in Exhibit 6, FTES enrollment has increased 12.8%, an average of 2.4% per year. From fiscal 2004 to 2005, enrollment is expected to increase 91 students, 1.5%.

Exhibit 6
Tuition and Fee and General Fund Revenues
Per Full-time Equivalent Student
Fiscal 2000 – 2005



Source: Morgan State University

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The tuition and fee revenue assumed in Exhibit 6 takes into account a 12.6% tuition rate increase for in-state students in fiscal 2005. MSU submitted a letter to the House Special Committee on Higher Education Affordability and Access in response to the possibility of codifying a funding plan for higher education that includes caps on tuition increases each year. MSU's tuition increases averaged 12.5% less than University System of Maryland (USM) institutions over the last three years; therefore, MSU believes tuition rates would need to increase 14% in fiscal 2005 before imposition of any caps – 1.4% more than budgeted.

The significant tuition increases present a problem for students at MSU, of whom 90% are estimated to qualify for need-based financial aid. A significant tuition rate increase in one year may put an education at MSU out of reach for many students. Just this past fall, MSU penalized students that could not pay the current tuition and fee rates by not letting them enroll in classes. **The President should comment on the need for a 14% tuition rate increase for fall 2004 and the effects this tuition increase will have on affordability at MSU. The President should also comment on the problems this fall with students who were unable to pay their tuition.**

Issues

1. Composition of Filled Positions

In the 2003 *Joint Chairmen's Report*, the committees stated that their intent for higher education was for the institutions to seek cost saving measures and efficiencies, rather than passing costs on to students through tuition and fee increases. In this light, the Department of Legislative Services reviewed data related to the number and composition of personnel, among other budget issues.

Exhibit 7 shows the composition of personnel at MSU by the different programs administered with current unrestricted funds in fiscal 2002 and 2004. The net change is a reduction of four positions. Instruction increased by 12 positions and research increased 4 positions. Administrative functions, such as institutional support and operations and maintenance of plant, comprise one-third of personnel in fiscal 2004 and have a total of 7 fewer positions than in fiscal 2002.

Exhibit 7
Morgan State University
Personnel Composition by Budget Program
Fiscal 2002 and 2004

<u>Budget Program</u>	FY 2002		FY 2004	
	<u>FTEs</u>	<u>%FTEs</u>	<u>FTEs</u>	<u>%FTEs</u>
Instruction	366	40.1%	379	41.9%
Research	40	4.4%	44	4.9%
Academic Support	78	8.6%	69	7.6%
Student Services	73	8.0%	69	7.6%
Institutional Support	204	22.5%	202	22.4%
Operations and Maintenance of Plant	102	11.2%	97	10.7%
Auxiliary Enterprises	44	4.8%	44	4.9%
Total	907	100.0%	903	100.0%

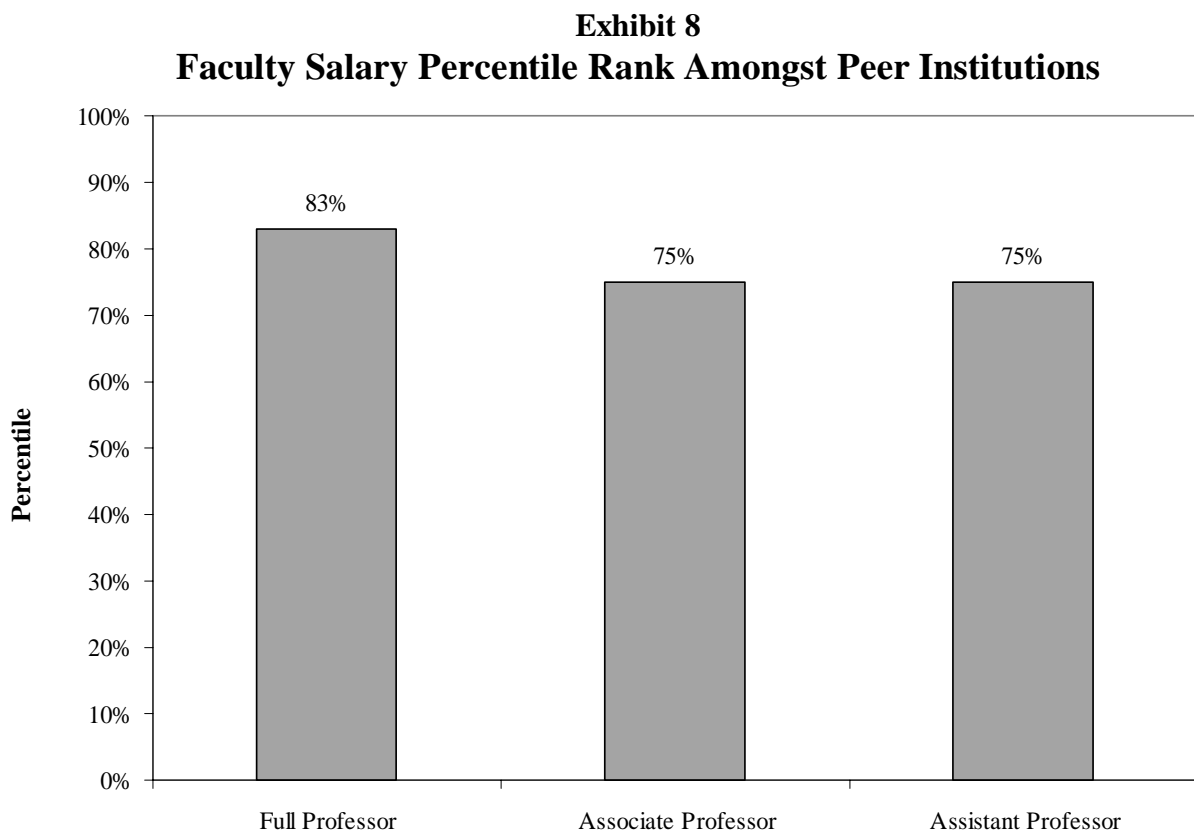
Note: Data is for filled, regular positions only.

Source: Morgan State University

The President should comment on the changes in personnel since fiscal 2002.

2. Faculty Salary Data Compared to Peer Institutions

Faculty salary levels are another factor to consider in measuring efficiency. The data in **Exhibit 8** are from the American Association of University Professors (AAUP) 2002 to 2003 faculty compensation survey. For this analysis, MSU was compared to its funding peer institutions in other states. Peer-based funding guidelines are used by the Maryland Higher Education Commission (MHEC) to assess the resources and performance of USM and MSU. Comparisons with peers are intended to show how competitive Maryland institutions are on a national scale. For most Maryland institutions, funding at 100% of the MHEC guideline level is designed to enable them to be at the seventy-fifth percentile in terms of total resources available.



Source: American Association of University Professors, Fiscal 2003

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Salary percentile rankings may be affected by a number of factors, including the number of promotions occurring at an institution, a faculty member's time in service, the length of time served at a particular salary classification, and whether the faculty is in a high-demand, high-paying discipline in the larger marketplace.

The data shows that MSU's faculty receives salaries in the upper quartile of peer institutions. In fiscal 2003, MSU was estimated to be at 92% of the funding guideline, which is the seventy-fifth percentile. Faculty salaries are slightly higher when compared to peers, which indicates MSU prioritizes faculty compensation over other activities. **The President should comment on the competitiveness of MSU's salary levels.**

3. Morgan Submits Bill for Greater Autonomy

MSU believes that it is subjected to a higher level of administrative restraint than other higher education institutions in Maryland and has proposed a bill that will:

- alter MHEC's review authority over MSU's operating and capital budgets;
- establish MSU as a public corporation;
- exempt MSU from State procurement law;
- authorize the Board of Regents to establish business entities;
- exempt MSU from certain requirements for information technology and telecommunications systems or service; and
- exempt MSU from certain provisions governing the oversight of public improvement projects by the Department of General Services.

The bill includes MSU with USM and St. Mary's College in the limitation of MHEC's review of operating and capital budgets to make comments only in context of the State plan for higher education. MHEC would also not be allowed to recommend against any budget item in MSU's budget, as is statute for USM and St. Mary's.

The bill would give MSU the authority to exercise all of the corporate powers granted to Maryland corporations, including entering into contracts of any kind, acquiring, using, and disposing of property, and borrowing money.

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Rather than reporting to the Board of Public Works, the bill would allow the Board of Regents to develop certain policies and procedures governing procurements not conflicting with State procurement policy. The Board of Regents would also develop an information technology policy and standards compatible with the State Information Technology Plan. MSU would be exempt from all State procurement and information technology policies as USM and St. Mary's College.

Recommended Actions

	<u>Amount Reduction</u>
1. Reduce general funds to reflect use of State Higher Education Labor Relations Board reimbursable fund balance towards higher education institutions' assessment for the board.	\$ 11,500 UF
Total Unrestricted Fund Reductions	\$ 11,500

Current and Prior Year Budgets

Current and Prior Year Budgets Morgan State University (\$ in Thousands)

	<u>General Fund</u>	<u>Other Unrestricted Fund</u>	<u>Total Unrestricted Fund</u>	<u>Restricted Fund</u>	<u>Total</u>
Fiscal 2003					
Legislative Appropriation	\$53,217	\$62,735	\$115,952	\$31,476	\$147,428
Deficiency Appropriation	0	0	0	0	0
Budget Amendments	0	3,470	3,470	4,472	7,942
Cost Containment	-2,129	0	-2,129	0	-2,129
Reversions and Cancellations	0	-1,375	-1,375	-2,626	-4,001
Actual Expenditures	\$51,088	\$64,830	\$115,918	\$33,322	\$149,240
Fiscal 2004					
Legislative Appropriation	\$50,248	\$68,462	\$118,710	\$38,729	\$157,439
Cost Containment	-2,060	0	-2,060	0	-2,060
Budget Amendments	0	1,311	1,311	0	1,311
Working Appropriation	\$48,188	\$69,773	\$117,961	\$38,729	\$156,690

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

Fiscal 2003

Current restricted funds increased due to MSU's receipt of additional grants and contracts. \$1 million of the total increase was for financial aid. \$400,000 is from MHEC for the laptop initiative.

Current unrestricted funds increase for debt service for the Murphy Fine Arts Center, the marketing of the university, and the acquisition and renovation of the Turner Armory. The funds are available due to increased revenues from enrollment and auxiliary sales. MSU also transferred \$2.5 million from fund balance.

**Object/Fund Difference Report
Morgan State University**

<u>Object/Fund</u>	<u>FY03 Actual</u>	<u>FY04 Working Appropriation</u>	<u>FY05 Allowance</u>	<u>FY04 - FY05 Amount Change</u>	<u>Percent Change</u>
Positions					
01 Regular	975.00	951.00	951.00	0	0%
02 Contractual	455.00	476.00	476.00	0	0%
Total Positions	1430.00	1427.00	1427.00	0	0%
Objects					
01 Salaries and Wages	\$ 60,633,742	\$ 59,605,550	\$ 62,335,094	\$ 2,729,544	4.6%
02 Technical & Spec Fees	22,719,926	24,642,659	23,018,145	-1,624,514	-6.6%
03 Communication	1,590,132	1,548,721	1,430,073	-118,648	-7.7%
04 Travel	1,684,109	1,693,273	1,708,445	15,172	0.9%
06 Fuel & Utilities	4,210,590	3,497,619	3,350,152	-147,467	-4.2%
07 Motor Vehicles	276,760	449,880	480,484	30,604	6.8%
08 Contractual Services	14,291,756	14,453,544	15,817,335	1,363,791	9.4%
09 Supplies & Materials	7,257,987	8,176,556	8,520,832	344,276	4.2%
10 Equip - Replacement	564,737	357,598	322,880	-34,718	-9.7%
11 Equip - Additional	5,013,745	4,983,558	6,301,451	1,317,893	26.4%
12 Grants, Subsidies, Contracts	22,904,442	25,891,206	27,940,739	2,049,533	7.9%
13 Fixed Charges	5,262,302	7,932,599	8,035,298	102,699	1.3%
14 Land & Structures	2,831,179	3,457,393	3,550,140	92,747	2.7%
Total Objects	\$ 149,241,407	\$ 156,690,156	\$ 162,811,068	\$ 6,120,912	3.9%
Funds					
40 Unrestricted Fund	\$ 115,918,940	\$ 117,960,796	\$ 122,073,044	\$ 4,112,248	3.5%
43 Restricted Fund	33,322,467	38,729,360	40,738,024	2,008,664	5.2%
Total Funds	\$ 149,241,407	\$ 156,690,156	\$ 162,811,068	\$ 6,120,912	3.9%

Note: The fiscal 2004 appropriation does not include deficiencies, and the fiscal 2005 allowance does not reflect contingent reductions.

**Fiscal Summary
Morgan State University**

<u>Unit/Program</u>	<u>FY03 Actual</u>	<u>FY04 Legislative Appropriation</u>	<u>FY04 Working Appropriation</u>	<u>FY03 - FY04 % Change</u>	<u>FY05 Allowance</u>	<u>FY04 - FY05 % Change</u>
01 Instruction	\$ 34,353,724	\$ 36,168,311	\$ 35,811,396	4.2%	\$ 36,772,058	2.7%
02 Research	25,014,617	27,622,661	28,137,052	12.5%	30,620,166	8.8%
03 Public Service	156,612	166,749	153,211	-2.2%	147,888	-3.5%
04 Academic Support	10,670,272	8,487,960	7,957,634	-25.4%	9,688,435	21.8%
05 Student Services	5,380,901	5,664,892	5,479,974	1.8%	5,412,560	-1.2%
06 Institutional Support	18,951,418	17,341,997	16,292,444	-14.0%	18,483,435	13.4%
07 Operation and Maintenance of Plant	13,264,112	12,263,550	13,134,903	-1.0%	12,726,860	-3.1%
08 Auxiliary Enterprise	21,245,235	26,133,284	26,133,284	23.0%	25,552,948	-2.2%
17 Scholarships and Fellowships	20,204,516	23,590,258	23,590,258	16.8%	23,406,718	-0.8%
Total Expenditures	\$ 149,241,407	\$ 157,439,662	\$ 156,690,156	5.0%	\$ 162,811,068	3.9%
Unrestricted Fund	\$ 115,918,940	\$ 118,710,302	\$ 117,960,796	1.8%	\$ 122,073,044	3.5%
Restricted Fund	33,322,467	38,729,360	38,729,360	16.2%	40,738,024	5.2%
Total Appropriations	\$ 149,241,407	\$ 157,439,662	\$ 156,690,156	5.0%	\$ 162,811,068	3.9%

Note: The fiscal 2004 appropriation does not include deficiencies, and the fiscal 2005 allowance does not reflect contingent reductions.