

R30B24
Towson University
University System of Maryland

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	\$58,426	\$61,076	\$61,145	\$2,719	\$62,080	\$935
Research/Public Service	17,813	15,631	21,606	3,794	21,650	44
Administration/Operations	77,584	81,013	81,178	3,594	85,300	4,122
Auxiliary Enterprises	53,559	58,736	59,579	6,019	65,991	6,412
Scholarships & Fellowships	20,917	22,533	23,154	2,238	24,169	1,014
Adjusted Grand Total	\$228,299	\$238,989	\$246,663	\$18,364	\$259,189	\$12,526
General Funds	68,062	62,464	57,824	-10,238	57,824	
Other Unrestricted Funds	137,449	155,276	164,339	26,890	176,865	12,526
Total Unrestricted Funds	205,511	217,740	222,163	16,651	234,689	12,526
Restricted Funds	22,787	21,249	24,500	1,713	24,500	
Adjusted Grand Total	\$228,299	\$238,989	\$246,663	\$18,364	\$259,189	\$12,526
Annual % Change		4.7%	3.2%		5.1%	

- The fiscal 2005 allowance for Towson University provides no increase in general funds from the fiscal 2004 level. Since fiscal 2002, general funds for Towson have declined \$10 million, or 15%.
- Other unrestricted funds, including tuition and fee revenue, increase \$12.5 million, or 7.6%, in the fiscal 2005 allowance.

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

For further information contact: Monica L. Kearns

Phone: (410) 946-5530

Personnel 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>
Regular Positions	1,647.5	1,615.5	1,592.5	-55.0	1,592.5	0.0
Contractual FTEs	846.0	814.7	811.7	-34.3	820.7	9.0
Total Personnel	2,493.5	2,430.2	2,404.2	-89.3	2,413.2	9.0

Vacancy Data: Regular Positions

Turnover Expectancy	42.68	2.68%
Positions Vacant as of 12/31/03	73.00	4.60%

- The fiscal 2005 allowance does not include any additional regular positions.
- The allowance includes nine new contractual positions.

Analysis in Brief

Major Trends

Teaching and Nursing Continue to Challenge but Towson Leads in Producing Teachers: Although Towson is not expected to meet its 2004 objective for the number of students who complete all teacher education requirements and who are employed in Maryland public schools, the institution still leads the State in number of graduates hired to teach in Maryland.

Retention Rates Improve: Second year retention rates for all students – and particularly African American students – have improved at Towson.

Issues

Instruction Share of Total Personnel Remains Stable: The proportion of instructional personnel at Towson has slightly increased during cost containment. Academic support and student services personnel have slightly decreased their share of total personnel, and other program categories have remained largely the same.

Faculty Salaries Rank in Middle Percentiles: Towson faculty salaries rank from the forty-third to the fifty-second percentile as compared to peers.

Faculty Workload Falls Below Regents' Standard: The faculty workload at Towson has been below standards for three of the last five years.

Recommended Actions

1. Concur with Governor's allowance.

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Towson University
University System of Maryland

Operating Budget Analysis

Program Description

Towson University is the largest comprehensive university within the University System of Maryland (USM) and in the Baltimore metropolitan region, serving over 17,000 students. The university serves traditional age, commuting, and residential students from Maryland and the adjoining mid-Atlantic and northeastern states. Programs and services are oriented toward students who rank in the top one-third of high school graduates, as well as adult learners. Towson also has more than 3,000 graduate students.

Towson offers a comprehensive range of baccalaureate programs in the liberal arts, fine arts, and sciences, and professional programs in business, education, computer and information sciences, and the health professions. The university is committed to strengthening its core liberal and fine arts and sciences disciplines and to building a nationally renowned general education program for all undergraduate students. The university also strives to develop programs that are responsive to the metropolitan community, such as international, multi-cultural, ethnic, and women's studies curricula.

Post-baccalaureate certificates and master's programs focus on education, fine arts, the health professions, computer sciences and information systems, software design, and applied professional fields. Areas of emphasis include education, theater, human resources development, psychology, computer and information sciences, speech-language pathology, audiology, occupational therapy, and health administration. The university also offers programs at the Higher Education and Applied Technology (HEAT) Center in Harford County and the Southern Maryland Higher Education Center. Towson continues to lead the State in the preparation and professional development of teachers.

Performance Analysis: Managing for Results

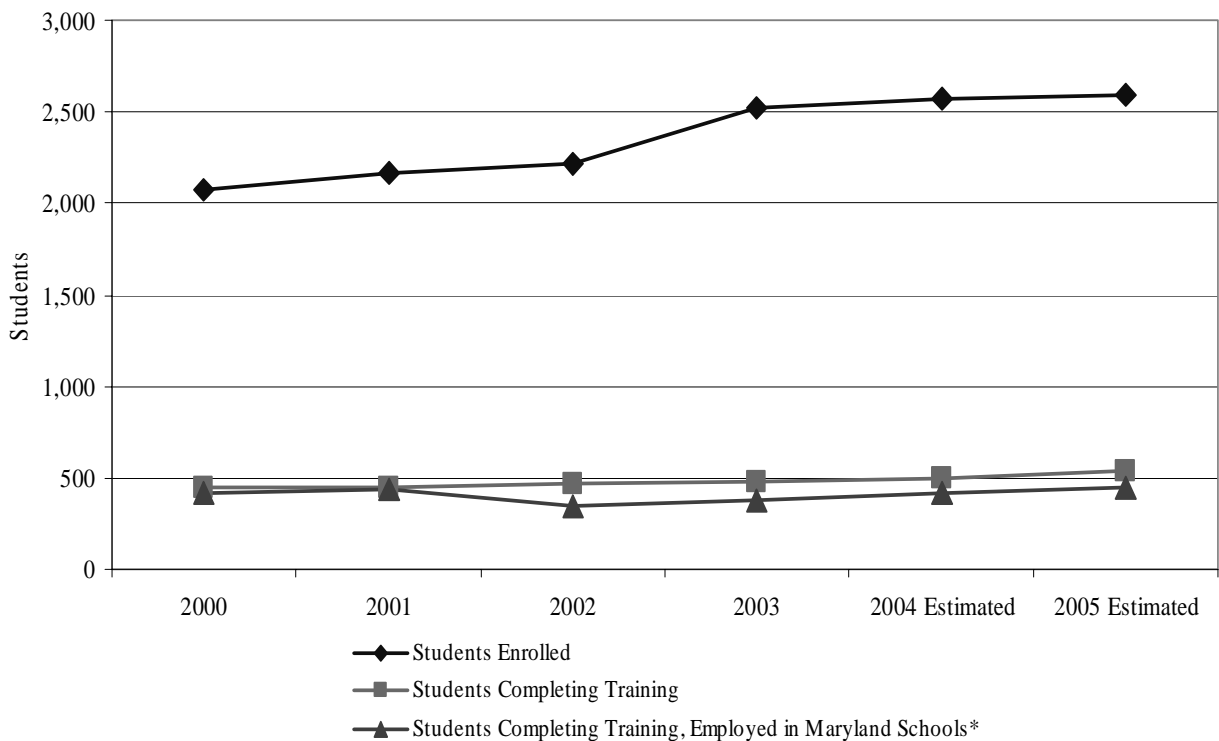
Towson's first goal is to create and maintain a well-educated work force. The institution is on track to increase the number of its new graduates employed in Maryland to 2,000 to meet its 2004 objective. To further measure the work force goal, Towson measures its efforts to educate students in several high-demand fields, including teaching and nursing.

Teaching and Nursing Continue to Challenge, but Towson Leads in Producing Maryland Teachers

The number of students enrolled in teaching programs is increasing, as is the number of students completing the teaching program and the percentage passing the teacher certification exam. Towson

is expected to have 420 students who complete all teacher education requirements and who are employed in Maryland public schools in 2004, as shown in **Exhibit 1**. Although this is below the 2004 objective of 475, Towson still leads the State in number of graduates hired to teach in Maryland. The institution reports that it expects to make further progress toward its objective in the coming years due to increasing enrollment in teaching programs.

Exhibit 1
Towson Students Enrolled in and Graduating from
Teacher Training Programs and
Employed in Maryland Public Schools
Fiscal 2000 – 2005



*These data are obtained from a survey of Towson graduates one year after they complete their degree and thus do not correspond directly with the students completing teacher training requirements from the same year. The data include new hires only.

Source: Maryland State Budget Books

Concerning nursing, the number of students enrolled in Towson nursing education programs is increasing. Furthermore, the number of graduates from baccalaureate nursing programs and the percentage who pass their licensing exam is increasing. However, the number of nursing graduates employed as nurses in Maryland has decreased. As mentioned in the University System of Maryland (USM) overview analysis, considering the greater region alters these results. Survey data have shown

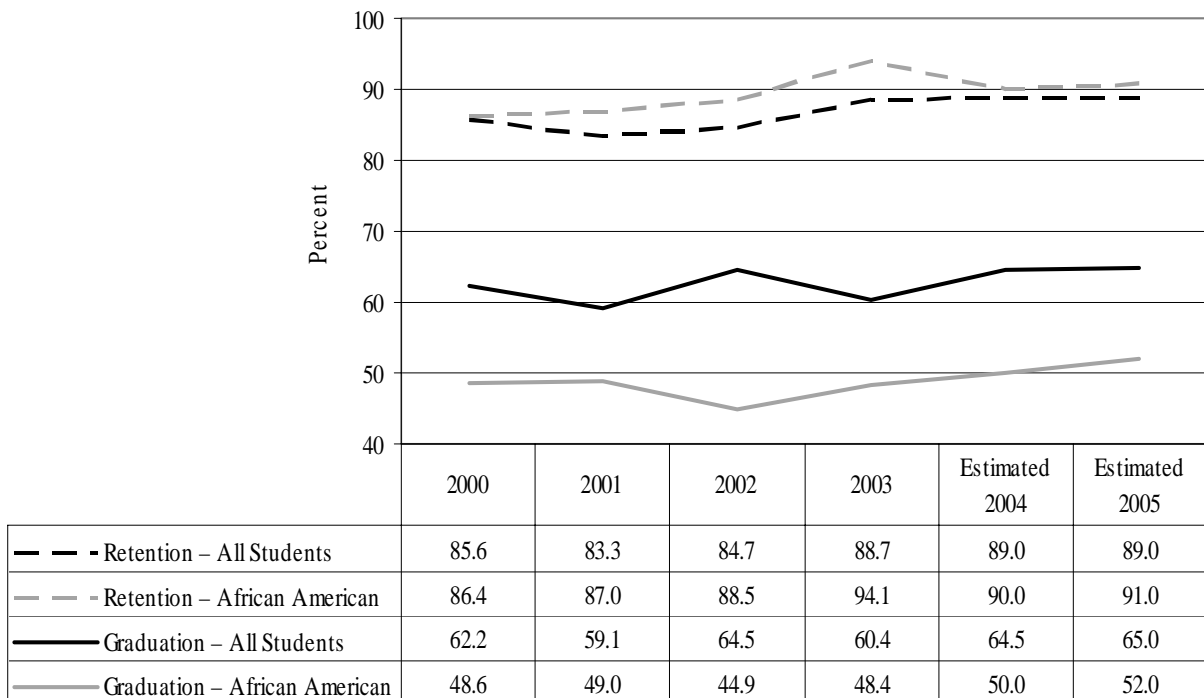
that 88 to 90% of USM nursing graduates are employed in the greater region, including Washington, DC and Northern Virginia.

Retention Rates Improve, Particularly for African American Students

Towson also has a goal to increase access for economically disadvantaged and minority students. Measures for African American students are particularly important. The proportion of African American students enrolled at Towson is slightly below the objective. Retention rates are strong, but the graduation rate of African American students has shown little change.

The retention rate for African Americans increased significantly from 2002 to 2003 and is expected to slightly exceed the objective of 89% in 2004, as shown in **Exhibit 2**. In fact, the retention rate for African Americans is higher than the retention rate for students as a whole at Towson.

Exhibit 2
Towson Graduation and Retention Rates
All Students and African American Students
Fiscal 2000 – 2005



Source: Maryland State Budget Books

The institution reports that it focuses on graduation rates as a more important measure of achievement than retention rates. The graduation rate for African Americans is on track with the objective of greater than 50% in 2004.

Towson Compares Favorably to Peers on Graduation and Other Measures

Achieving and sustaining national eminence in providing quality education, research, and public service is another Towson goal. As measures toward this goal, Towson tracks retention and graduation rates for undergraduates as a whole. The retention rate is on track to exceed the 2004 objective of 87%, and the six-year graduation rate is expected to meet the 2004 objective of 64%. Overall, a Maryland Higher Education Commission (MHEC) *Peer Performance Analysis* shows that Towson compares favorably to its peers on the majority of its MHEC performance indicators.

Fiscal 2004 Actions

Impact of Cost Containment

Considering all funds, the Towson budget has increased \$18.4 million, or 8%, from fiscal 2002 to 2004. Growth in tuition and fees, auxiliary revenues, and restricted funds (primarily grants and contracts) offset a reduction in general funds.

The Towson budget amounts and changes by program from fiscal 2002 to 2004 are shown in **Exhibit 3**. These data are for current unrestricted funds only, reflecting how the institution has prioritized its use of general funds and tuition and fee revenues during recent cost containment. Although there was a 15% reduction in general fund support, the education and general expenditures growth averaged about 3.5% per year over the two years.

Among expenditures, research and public service show the most dramatic change, increasing 150% and 59% respectively. (Public service programs are directly related to research programs in that publicly sponsored research often includes a community service component.) At the direction of the institution's president, the outreach centers associated with research programs have greatly increased the number of their projects in order to boost revenues. In one case, the Regional Economic Studies Institute provides business consulting services to the Maryland Aviation Administration and the State Department of Assessment and Taxation. Also, the Center for Applied Information and Technology was chosen to be the site for a new regional forum sponsored by area corporations.

After research and public service, scholarships and fellowships had the next highest rate of increase. Instruction programs increased 4.7% and had the second highest actual amount increase of all the programs. Administration and operations functions include operations and maintenance of plant, institutional support, academic support, and student services. Among these, operations and maintenance of plant increased 15.2%, representing the largest actual amount increase. Altogether, operations and administration functions increase at the lowest rate – 4.6%.

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General funds for Towson have declined \$10.2 million, or 15%, from fiscal 2002 to the 2004 working appropriation. The Governor's July 2003 cost containment action accounts for \$3.3 million of the reductions. Over this same period tuition and fee revenues increased \$16.5 million, or 20.4%. Another \$4.2 million in revenues was available to support spending increases in fiscal 2003 and 2004 because in fiscal 2002 revenues exceeded spending and \$4.2 million was transferred to fund balance. **The University should comment on the impact of constraining expenditure growth to 3.5% per year.**

Exhibit 3
Towson University
Budget Changes for Current Unrestricted Funds by Program
Fiscal 2002 – 2004
(\$ in Thousands)

	<u>FY 2002</u>	<u>FY 2004</u> <u>Working</u>	<u>FY 02-04</u> <u>Change</u>	<u>FY 02-04</u> <u>% Change</u>
Expenditures				
Instruction	\$58,426	\$61,145	\$2,719	4.7%
Research	715	1,787	1,072	149.9%
Public Service	2,198	3,491	1,293	58.8%
Academic Support	22,294	22,117	-177	-0.8%
Student Services	11,965	12,170	205	1.7%
Institutional Support	23,828	24,413	586	2.5%
Operation and Maintenance of Plant	19,460	22,416	2,956	15.2%
Scholarships and Fellowships	13,105	15,144	2,039	15.6%
Education and General Total	\$151,991	\$162,684	\$10,693	7.0%
Auxiliary Enterprises	\$53,520	\$59,479	\$5,959	11.1%
Grand Total	\$205,511	\$222,163	\$16,651	8.1%
Revenues				
Tuition and Fees	\$80,967	\$97,509	\$16,542	20.4%
General Funds	68,062	57,824	-10,238	-15.0%
Other Unrestricted Funds	7,328	7,351	23	0.3%
Subtotal	\$156,357	\$162,684	\$6,327	4.0%
Auxiliary	53,410	61,453	8,043	15.1%
Transfer (to)/from Fund Balance	-4,255	-1,974	2,282	-53.6%
Grand Total	\$205,511	\$222,163	\$16,651	8.1%

Note: Current unrestricted funds only.

Source: Maryland State Budget

Governor’s Proposed Budget

The allowance for fiscal 2005 provides no increase in the level of general funds for Towson from the fiscal 2004 level. Other unrestricted funds increase \$12.5 million, or 7.6%, primarily due to a tuition and fee revenue increase of \$7.9 million. The allowance includes no increase in restricted funds. Many institutions conservatively predict little or no growth in restricted funds because these funds can be increased through budget amendments during the year.

Changes by program to current unrestricted funds in the 2005 allowance are shown in **Exhibit 4**.

Exhibit 4
Towson University
Budget Changes for Current Unrestricted Funds by Program
Fiscal 2004 – 2005
(\$ in Thousands)

	<u>FY 2004</u> <u>Working</u>	<u>FY 2005</u>	<u>FY 04-05</u> <u>Change</u>	<u>FY 04-05</u> <u>% Change</u>
Expenditures				
Instruction	\$61,145	\$62,080	\$935	1.5%
Research	1,787	1,799	12	0.7%
Public Service	3,491	3,522	31	0.9%
Academic Support	22,117	22,497	379	1.7%
Student Services	12,170	12,470	300	2.5%
Institutional Support	24,413	25,832	1,419	5.8%
Operation and Maintenance of Plant	22,416	24,440	2,024	9.0%
Scholarships and Fellowships	15,144	16,158	1,014	6.7%
Education and General Total	\$162,684	\$168,798	\$6,114	3.8%
Auxiliary Enterprises	59,479	65,891	6,412	10.8%
Grand Total	\$222,163	\$234,689	\$12,526	5.6%
Revenues				
Tuition and Fees	\$97,509	\$105,422	\$7,913	8.1%
General Funds	57,824	57,824		0.0%
Other Unrestricted Funds	7,351	5,552	-1,799	-24.5%
Subtotal	\$162,684	\$168,798	\$6,114	3.8%
Auxiliary	61,453	67,891	6,438	10.5%
Transfer (to)/from Fund Balance	-1,974	-2,000	-26	1.3%
Grand Total	\$222,163	\$234,689	\$12,526	5.6%

Note: Current unrestricted funds only.

Source: Maryland State Budget

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Of the expenditures, auxiliary enterprises have the highest rate of increase, at 10.8%. The increase is driven partly by food services expenditures that are increasing due to higher food costs as well as additional meal plans sold to students. The auxiliary increase also is driven by the bookstore understating its sales in fiscal 2004.

Scholarships and fellowships increase 6.7%. Altogether, administration and operations programs increase 5.1%, with operation and maintenance of physical plants comprising the largest proportion, at \$2 million. Additions and alterations to the Fine Arts Building account for some of the additional operations costs. Instruction programs increase 1.5%. Research and public service programs have the lowest rates of increase.

Impact of Cost Containment

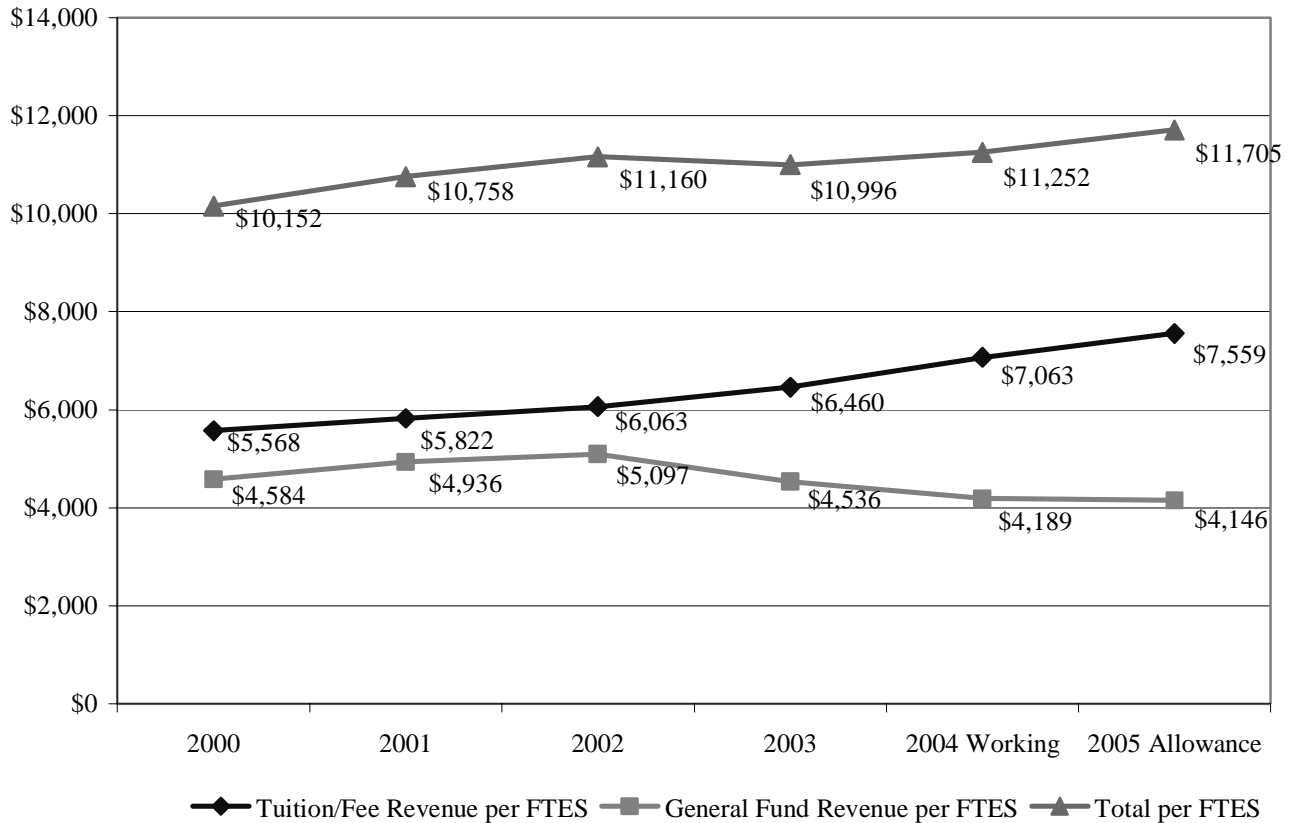
To accommodate mandatory increases related to salaries, benefits, fuel, and utilities, Towson has budgeted less for motor vehicles and data processing equipment, among other expenditure reductions. The institution also has budgeted increased revenues, primarily from tuition and fees, as mentioned above.

Tuition and Fee Revenues Continue Dominant Role in the Allowance

The proportions of general fund and tuition and fee revenues have changed for USM as a whole during recent cost containment actions, and the trend holds true at Towson. General fund revenues per full-time equivalent student (FTES) grew during the 1990s but have declined 18.7% at Towson from fiscal 2002 to the 2005 allowance, as shown in **Exhibit 5**. At the same time, tuition and fee revenues per FTES have increased 24.6%.

In contrast to USM as a whole, Towson's tuition and fees per FTES exceeded the general funds per FTES even before the onset of cost containment. Measuring funds per FTES is a good way to factor in the effect of student enrollment, a primary influence in higher education revenues and costs. The Towson allowance assumes FTES enrollment will remain at the fiscal 2004 level of 13,805. However, Towson has projected that enrollment will grow to 13,947 in fiscal 2005, and it is this number upon which the calculation in Exhibit 5 is based. Therefore, the fiscal 2005 tuition and fee revenues per FTES in the exhibit are understated.

**Exhibit 5
Towson Tuition and Fee and General Fund Revenues
Per Full-time Equivalent Student
Fiscal 2000 – 2005**



Source: Tuition and fee and general fund revenue data are from the Maryland State Budget Books; 2000 – 2003 enrollment data are from the Maryland Higher Education Commission; 2004 – 2005 enrollment data are from Towson University

Issues

1. Instruction Share of Total Personnel Remains Stable

In the 2003 *Joint Chairmen's Report*, the committees stated that their intent for higher education was for USM 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 (DLS) reviewed data related to the number and composition of USM personnel, among other budget issues.

The composition of personnel at Towson remained largely unchanged from fiscal 2002 to 2004, as shown in **Exhibit 6** (the data in this exhibit are for filled regular positions only). The proportion of instruction personnel increased from 38.8 to 39.8% of total personnel. The actual number of instructional personnel also increased slightly.

Exhibit 6
Full-time Equivalent Personnel by Budget Program
Fiscal 2002 and 2004

	<u>2002 Total</u> <u>FTEs</u>	<u>% of</u> <u>Total FTEs</u>	<u>2004 Total</u> <u>FTEs</u>	<u>% of</u> <u>Total FTEs</u>
Instruction	583.5	38.8%	595.0	39.8%
Research	3.0	0.2%	4.0	0.3%
Public Service	14.5	1.0%	16.0	1.1%
Academic Support	190.5	12.7%	177.0	11.9%
Student Services	151.5	10.1%	146.5	9.8%
Institutional Support	271.5	18.1%	273.0	18.3%
Operations, Maintenance of Plant	114.0	7.6%	110.0	7.4%
Auxiliary Enterprises	174.0	11.6%	172.0	11.5%
Total	1,502.5	100.0%	1,493.5	100.0%

Note: Data are for filled regular positions only. Data are self-reported and unaudited as of July 1, 2003 and February 10, 2004.

Source: Towson University

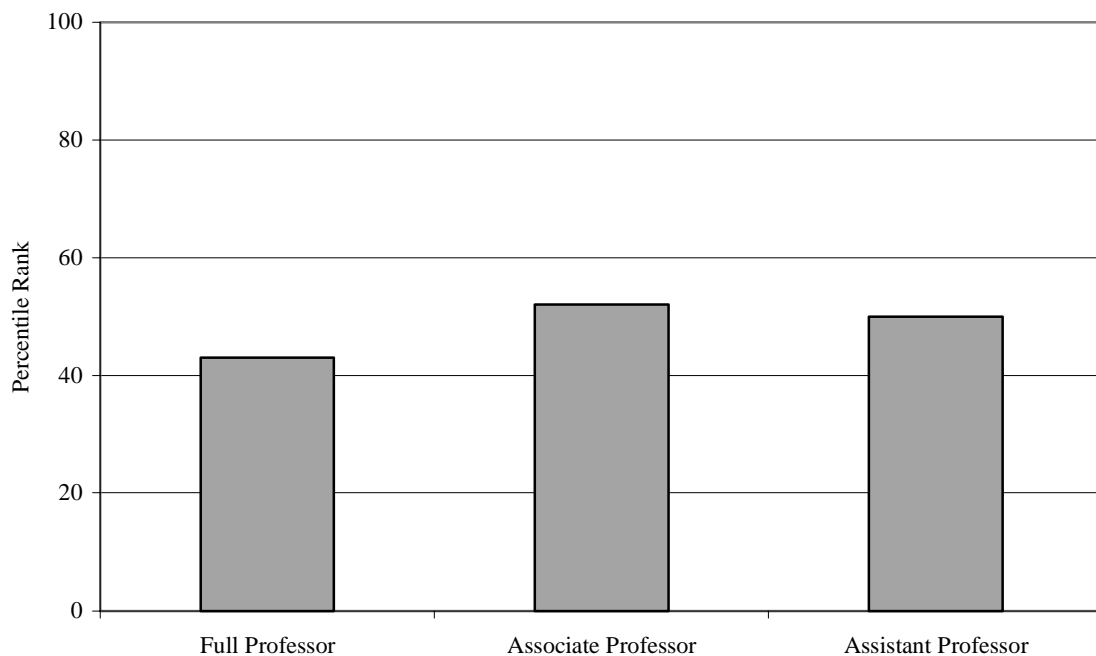
Academic support, which includes libraries and computer services, decreased slightly as a share of total personnel, as did student services. The proportion of personnel in the other budget program categories remained nearly the same. **DLS recommends that the Towson president comment on the effect cost containment has had on maintaining the proportion of instructional personnel.**

The Towson fiscal 2005 allowance calls for nine new contractual positions. All of these positions would be in instruction programs.

2. Faculty Salaries Rank in Middle Percentiles

Faculty salary levels are another factor to consider in measuring efficiency. Faculty salaries at Towson are in the middle percentile rankings compared to peers, as shown in **Exhibit 7**. Full professors are at the forty-third percentile rank, associate professors are at the fifty-second percentile, and assistant professors are at the fiftieth percentile. The data suggest that Towson faculty salaries are not higher than most peers.

Exhibit 7
Average Faculty Salary by Percentile Rank Among Peers
Fiscal 2002 – 2003



Source: American Association of University Professors

The data are from the American Association of University Professors (AAUP) 2002-2003 faculty compensation survey. For this analysis, Towson was compared to its funding peer institutions in other states. Peer-based funding guidelines are used by MHEC to assess the resources and performance of the USM and Morgan State University. 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.

Faculty salary percentile ranks that are inconsistent with funding guideline attainment may indicate how an institution prioritizes faculty salaries in allocating its resources. In the case of

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Towson, the funding guideline attainment equates to about the fifty-third percentile rank as compared to its peers. As mentioned above, Towson faculty salaries rank from the forty-third to the fifty-second percentile. Therefore, faculty salary levels and funding guideline attainment are consistent with each other, although they are lower than many peers.

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 Towson president should comment on the competitiveness of the institution’s salary levels.

3. Faculty Workload Falls Below Regents’ Standard

Faculty workload is another area to explore for potential efficiencies. The faculty instructional workload at Towson has been below standards for three of the last five years.

As determined by the Board of Regents, the standard instructional workload for tenured and tenure-track faculty at the comprehensive universities and the historically black institutions is 7-8 course units annually. A course unit is equivalent to one three-credit course. Depending upon rank, faculty members are expected to balance a standard instruction load with other responsibilities outside the classroom, including course preparation, research, service, and administration.

Exhibit 8 shows that from the 1998 – 1999 academic year through the 2002 – 2003 academic year, the Towson faculty workload was just at or above the standard in 1998 – 1999 and 2000 – 2001 and was below the standard in the other years.

Exhibit 8
Towson Course Units Taught by FTE Tenured and Tenure-track Faculty*

	<u>1998 – 1999</u> <u>Courses/FTEF</u>	<u>1999 – 2000</u> <u>Courses/FTEF</u>	<u>2000 – 2001</u> <u>Courses/FTEF</u>	<u>2001 – 2002</u> <u>Courses/FTEF</u>	<u>2002 – 2003</u> <u>Courses/FTEF</u>
Towson University	7.1	6.9	7.0	6.6	6.5
All USM Comprehensive Institutions	7.0	7.1	7.4	7.0	7.0

*Tenured and Tenured-track faculty includes sabbaticals and excludes department chairs.
Source: University System of Maryland

The Towson president should comment on the steps the institution is taking to increase faculty workload.

Recommended Actions

1. Concur with Governor's allowance.

Current and Prior Year Budgets

Current and Prior Year Budgets Towson 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	\$68,279	\$145,529	\$213,807	\$22,500	\$236,307
Deficiency Appropriation	0	0	0	0	0
Budget Amendments	0	20,907	20,907	8,230	29,137
Cost Containment	-5,815	0	-5,815	0	-5,815
Reversions and Cancellations	0	-11,160	-11,160	-9,481	-20,641
Actual Expenditures	\$62,464	\$155,276	\$217,740	\$21,249	\$238,989
Fiscal 2004					
Legislative Appropriation	\$61,092	\$159,472	\$220,563	\$24,500	\$245,063
Cost Containment	-3,268	0	-3,268	0	-3,268
Budget Amendments	0	4,868	4,868	0	4,868
Working Appropriation	\$57,824	\$164,339	\$222,163	\$24,500	\$246,663

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

Fiscal 2003

In fiscal 2003, \$20.9 million in unrestricted funds besides general funds were added to the Towson budget. Of this amount, \$9.2 million was an increase in auxiliary funds, \$3.1 million was from additional tuition and fee revenues, \$3.5 million was from sales and service of educational activities, and \$5 million was a transfer from fund balance for construction of a new sports complex and a food services contract. Restricted funds also increased \$8.2 million through budget amendment to accommodate additional expected contract and grant activity.

Cancellations in unrestricted funds totaled \$11 million. Cancellations in restricted funds totaled \$9.5 million. These amounts were canceled due to overestimations in the budget amendments.

Fiscal 2004

In fiscal 2004, unrestricted funds besides general funds have increased \$4.9 million through budget amendment. Of this net amount, \$2.4 million was from additional tuition and fee revenues, \$3 million was from an increase in auxiliary funds, and \$1 million was a transfer from fund balance. Offsetting these increases were a \$532,448 decrease in sales of educational activities and a \$1 million decrease in other revenue sources.

**Object/Fund Difference Report
USM – Towson 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	1615.50	1592.50	1592.50	0	0%
02 Contractual	814.70	811.70	820.70	9.00	1.1%
Total Positions	2430.20	2404.20	2413.20	9.00	0.4%
Objects					
01 Salaries and Wages	\$ 102,034,865	\$ 103,688,941	\$ 107,055,850	\$ 3,366,909	3.2%
02 Technical & Spec Fees	30,963,710	33,990,366	34,672,722	682,356	2.0%
03 Communication	2,750,399	3,663,198	3,485,535	-177,663	-4.8%
04 Travel	2,342,538	2,294,245	2,270,046	-24,199	-1.1%
06 Fuel & Utilities	5,801,644	5,291,517	6,689,858	1,398,341	26.4%
07 Motor Vehicles	572,413	922,912	590,570	-332,342	-36.0%
08 Contractual Services	29,539,553	27,554,249	30,396,089	2,841,840	10.3%
09 Supplies & Materials	15,228,503	15,493,506	16,459,658	966,152	6.2%
10 Equip - Replacement	2,970,173	3,336,523	4,249,735	913,212	27.4%
11 Equip - Additional	3,851,666	6,245,523	5,961,247	-284,276	-4.6%
12 Grants, Subsidies, Contr	23,647,041	24,540,336	25,437,720	897,384	3.7%
13 Fixed Charges	17,032,092	17,428,744	19,378,697	1,949,953	11.2%
14 Land & Structures	2,253,927	2,212,744	2,540,958	328,214	14.8%
Total Objects	\$ 238,988,524	\$ 246,662,804	\$ 259,188,685	\$ 12,525,881	5.1%
Funds					
40 Unrestricted Fund	\$ 217,739,552	\$ 222,162,804	\$ 234,688,685	\$ 12,525,881	5.6%
43 Restricted Fund	21,248,972	24,500,000	24,500,000	0	0%
Total Funds	\$ 238,988,524	\$ 246,662,804	\$ 259,188,685	\$ 12,525,881	5.1%

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

**Fiscal Summary
USM – Towson 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	\$ 61,076,347	\$ 61,394,572	\$ 61,145,141	0.1%	\$ 62,079,814	1.5%
02 Research	5,636,530	9,607,209	10,492,550	86.2%	9,432,130	-10.1%
03 Public Service	9,994,435	11,131,191	11,113,672	11.2%	12,217,701	9.9%
04 Academic Support	21,457,039	22,811,448	22,117,308	3.1%	22,496,667	1.7%
05 Student Services	11,734,020	12,575,097	12,230,848	4.2%	12,530,827	2.5%
06 Institutional Support	25,330,822	24,750,490	24,413,493	-3.6%	25,832,186	5.8%
07 Operation And Maintenance of Plant	22,490,862	21,283,220	22,416,432	-0.3%	24,440,026	9.0%
08 Auxiliary Enterprises	58,735,895	58,541,814	59,578,933	1.4%	65,990,523	10.8%
17 Scholarships and Fellowships	22,532,574	22,968,427	23,154,427	2.8%	24,168,811	4.4%
Total Expenditures	\$ 238,988,524	\$ 245,063,468	\$ 246,662,804	3.2%	\$ 259,188,685	5.1%
Unrestricted Fund	\$ 217,739,552	\$ 220,563,468	\$ 222,162,804	2.0%	\$ 234,688,685	5.6%
Restricted Fund	21,248,972	24,500,000	24,500,000	15.3%	24,500,000	0%
Total Appropriations	\$ 238,988,524	\$ 245,063,468	\$ 246,662,804	3.2%	\$ 259,188,685	5.1%

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