

FY2011 General Fund Operating Budget Recommendation Executive Summary

June 17, 2010

The proposed FY2011 General Fund budget for the University of Michigan – Ann Arbor takes our commitment to students and their families to a new level during a particularly difficult financial period.

First, this budget exhibits an unwavering commitment to the quality of the institution both inside and outside of the classroom. This commitment to quality is explicit in our investments in the expansion of our world-class faculty (so as to improve the student educational experience through smaller classes), in new and innovative academic programs and in increased support for research and entrepreneurial programs.

At the same time, the recommended budget propels centrally awarded, need-based financial aid for undergraduate students upward by 10.6%, an increase of over \$8.1 million. In addition to this investment, this fall the University is launching an Economic Hardship Program for resident students, reinforcing our commitment to Michigan families during the current difficult economic times. This program will add \$500 in grant aid to qualifying resident students' financial aid packages, directly reducing their loan burden by the same amount.

This substantial investment in financial aid is coupled with the lowest tuition rate increase for resident undergraduates since 1984, despite an assumed decline in our state appropriation. By comparison, in 1984 our state appropriation increased by 11%. The comparison with 1984 makes clear that the proposed 1.5% resident undergraduate rate increase is an even greater accomplishment.

This notable budget, achieved during a period of unprecedented financial uncertainty, results from careful planning, prudent management of resources and a strong commitment to budgetary discipline. Multi-year budget planning and our willingness to make tough decisions regarding priorities has enabled us to prepare for and smooth out the impact of the current financial situation in the state and nation.

Our cost containment efforts have continued unabated and are key to our ability to enhance quality and invest in financial aid while holding increases in cost of attendance to a minimum. Exceptional efforts are being made to reduce costs in the FY2011 budget recommendation. Our budget planning assumes nearly \$39 million in reductions, with almost \$22 million of that being reallocated to higher priority activities. The majority of these savings come from administrative and support areas such as benefits, IT, space management, facilities maintenance and building services in order to protect the academic experience for our students. These FY2011 cost reductions are on top of the remarkable cost containment efforts of the past seven years, during which we have succeeded in removing nearly \$159 million in recurring general fund expenditures through a combination of efforts.

Our disciplined approach to long-term cost containment is a driving force behind the University of Michigan's ability to invest in innovation in teaching and research. By requiring that all new initiatives be funded through internal reallocation again this year, we can maintain our commitment to quality without increasing costs. This budget includes resources to expand the undergraduate research opportunity program (UROP). Many participants cite UROP as the single most important activity they engaged in during their first two years on campus. The FY2011 budget also invests in the expansion of the Law School's skills-based curriculum initiative to improve the competitiveness of our students as they search for jobs in a very difficult job market and to better prepare them to contribute in their future roles in the legal profession. And, last year, the University completed the purchase of a major research facility now called the North Campus Research Complex. Plans are in place for the facility to promote interdisciplinary research opportunities, enhance the education of our students and stimulate technology transfer and economic development within the State of Michigan.

The attached [Budget Narrative](#) and associated [Table 1](#) outline the General Fund budget recommendation for FY2011 in more detail.

The proposed budget assumes the Senate Subcommittee's recommendation for our state appropriation of approximately \$315 million. If the State enacts a significantly lower appropriation or reduces the University's appropriation through a mid-year rescission, the University's ability to maintain quality of its academic programs and investments in the student experience will be put in jeopardy. In that case, the President and Provost may return to the Board of Regents to recommend a mid-year tuition rate increase.

We respectfully request approval of the proposed FY2011 General Fund budget.

FY2011 General Fund Operating Budget Recommendation

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Introduction

The FY2011 General Fund budget proposal for the University of Michigan – Ann Arbor takes our commitment to students and their families to a new level during a particularly difficult financial period by improving the quality of the academic experience, holding increases in cost of attendance to a minimum and investing significantly in financial aid. This budget proposal achieves the lowest tuition rate increase for resident undergraduates since 1984 of 1.5% through aggressive cost reduction and reallocation. The 1.5% equates to a \$178 per academic year increase for the most common lower division general undergraduate rate. This notable budget has been thoughtfully developed during a period of extreme financial stress and uncertainty and has challenged us to reallocate resources to our highest priorities so that the student experience can be advanced at an affordable cost.

The FY2011 General Fund budget recommendation for the Ann Arbor campus results from many months of planning and incorporates a multi-year view of cost and revenue projections. The University is likely to face dramatic financial challenges in the near future given the State's revenue outlook, and preparation is crucial. The State of Michigan has experienced sharply deteriorating revenues as a result of the global economic downturn. As the Federal stimulus funds expire, the State will be forced to make more tough decisions regarding financial support for all budget areas including higher education. This difficult situation is compounded by the deterioration of the economic circumstances of many of our students and their families. As a result, the University has again made it a top priority to ensure access to the institution to admitted students from all socioeconomic backgrounds by increasing financial aid.

Beyond a significant investment in centrally awarded, need-based financial aid and a special Economic Hardship Program for resident students, the proposed budget again gives top priority to the University's essential missions in education, research and public service by directing needed resources as much as possible to our academic units. We are experiencing unplanned growth in enrollment and our yields are up significantly over last year – a testament to the value of a University of Michigan education. Despite financial constraints, we must use our resources thoughtfully and strategically to protect and enhance the quality of the education and experience we deliver. And our research enterprise has experienced dramatic growth over the last two years, reinforcing the University's role as an economic resource benefiting the entire state.

By aggressively cutting costs and reallocating from lower priorities to higher value activities, this budget ensures that the University can continue to progress in notable ways by providing support for critical investments in the areas of financial aid, faculty, academic program initiatives, and research and entrepreneurial programs that can foster economic development and innovation.

Financial Aid

The ability of admitted students to attend the University without regard to family financial circumstances remains a top objective. Recent actions by the state to eliminate the Michigan Promise Scholarship and significantly reduce funding for the Michigan Competitive Scholarship have challenged our financial aid budget situation. Nevertheless, the longstanding policy of the University of Michigan – Ann Arbor to meet the full demonstrated financial need of all of its Michigan resident undergraduate students will not be compromised even in these times of constrained resources.

The FY2011 General Fund budget recommendation therefore continues our customary practice of enhancing centrally awarded financial aid by at least the proposed tuition rate increase and, in fact, goes well beyond that objective for the third year in a row. The budget recommendation includes an increase of over \$8 million in centrally awarded financial aid to a new total of over \$126 million. The majority of this increase is for undergraduate students and is targeted at reducing loan burdens for resident students and unmet need (the portion of the cost of attendance not covered by the expected family contribution or existing financial aid resources) for non-resident students. More specifically, our investment in the centrally awarded undergraduate financial aid budget seeks to accomplish three important objectives: providing additional grant aid to cover the full increase in cost of attendance for both resident and non-resident students with need, reducing the average loan for resident students with need by more than 10% and reducing the unmet need for non-resident students by nearly 7%. This equates to an increase of 10.6% for centrally awarded financial aid for undergraduates.

In addition to this investment, this fall the University is launching an Economic Hardship Program for resident students from middle-income families, reinforcing our commitment to Michigan families during the current difficult economic times. This program will add \$500 in grant aid to qualifying resident students' financial aid packages, directly reducing their loan burden by the same amount. The program is designed to assist students with an expected family contribution (EFC) – as calculated by a standard methodology – between \$6,001 and \$17,450. That roughly translates to a family income range of \$60,000-\$100,000, depending on individual situations.

Beyond centrally awarded financial aid, the academic units also award need-based scholarships, which reduce dollar-for-dollar the loan and work-study amounts for our students. The President's Donor Challenge and the accompanying matching program raised over \$72 million in endowment for need-based undergraduate financial aid, adding significant resources to this priority starting two years ago. The academic units also provide significant funding from multiple sources for merit-based undergraduate scholarships and graduate student support.

This fiscal year, our students and their families became eligible for a federal tax credit for tuition up to \$2,500 for families earning up to \$160,000 (two earners) or up to \$80,000 (single earners) per year. The University's investment in financial aid, coupled with this tax credit, means many students and their families will pay less out of pocket to attend the University of Michigan in the coming year than they did this year.

Faculty

The quality of our faculty is one of the most important factors contributing to the success of our academic enterprise. Even though the institutions that we compete with for faculty are also experiencing financial difficulties, we continue to face recruitment and retention challenges. The institutions we compete with most often for faculty include Harvard, Stanford, Yale, Berkeley, and Duke, to name a few.

This budget provides the necessary resources to support a modest salary program for faculty and continues our faculty recruitment and retention program in order to maintain our competitive position among our peer group. In addition, two years ago we began our initiative to hire 100 new faculty members in a deliberate attempt to reduce our student/faculty ratio over the next several years and to ensure our competitiveness by fostering key interdisciplinary areas of education. That investment is protected in this budget and, in fact, expanded to include an additional 50 faculty positions, a priority resulting from the unanticipated growth in undergraduate student enrollment. This will also enable us to further enhance the students' academic experience through a reduced student/faculty ratio and smaller class sizes that are closer to those of other top universities.

Academic Program Initiatives

Innovation in teaching and research are critical elements of a top university, and no university can keep up with the rapidly evolving needs of our students and society without new and innovative academic initiatives. Like last year, given the financial constraints that we are facing, all new initiatives included in this budget will be funded through internal reallocation of existing resources.

One area of academic investment is an expansion of the undergraduate research opportunity program (UROP). Students who participate in this program are more engaged in their education, more proactive in networking and seeking opportunities here and off campus, and more likely to go on to graduate or professional school. Many participants cite UROP as the single most important activity they engaged in during their first two years on campus. Currently the number of students who can participate in and benefit from UROP is limited by the number of available research sponsors and student mentors. An expansion will offer the opportunity to more students and will also support the development of new models for engagement, including research methods seminars, seminars focused on faculty research areas and student initiated research projects. Expansion of UROP is critical to maintaining and enhancing the value of our undergraduate experience.

The College of Literature, Science, and the Arts is investing in a program for its faculty to enable them to respond to emerging research opportunities and will help to build a critical research infrastructure to make that possible. Awards will be made across disciplines, within the humanities, social sciences and natural sciences, and used in ways that are most effective to improve both retention and productivity.

Another investment example is the expansion of the Law School's skills-based curriculum initiative through additional clinics and skills-based or competency-based courses. This effort is intended to improve the competitiveness of our students as they search for jobs in a very difficult job market and to better prepare them to contribute in their future roles in the legal profession.

Last year, the University completed the purchase of a major research facility now called the North Campus Research Complex (the NCRC). Since the purchase, the University has engaged in intensive planning to ensure

that we take full advantage of this new facility to promote interdisciplinary research opportunities, enhance the education of our students, and stimulate technology transfer and economic development within the state. We have identified an initial group of seven research clusters that will be located in the NCRC. These include efforts in health services research, biointerfaces, imaging, energy research, translational oncology, cardiovascular research and distributed health technologies. Several of these clusters are expected to bring new ideas and insights to market and lead to start-up companies in areas that are key to the economic future of the State of Michigan.

To help spur technology transfer from work done at the NCRC, we are also locating the Office of Technology Transfer, the Business Engagement Center and a new faculty start-up accelerator unit at the NCRC. And to ensure that the facility supports undergraduate and graduate research experiences, we are dedicating space and staffing within the NCRC for a student center and research opportunities office.

Economic Development and Innovation

The University of Michigan is committed to playing a leading role in catalyzing the economic transformation of the state and the nation. The University has developed a rich variety of programs and partnerships aimed specifically at building working relationships among academia, industry, and government and fostering an environment of creative innovation. Economic development is a high priority within the University's public mission, and sustaining these efforts is one of the important outcomes of maintaining a high quality academic enterprise. Through business engagement, technology transfer, industry partnerships, student internships, and entrepreneurship and community assistance, the University is bringing its resources to bear on addressing our region's economic challenges.

During the last year, the University has been engaged in a number of activities that have created opportunities for economic growth of the state. In FY2009, U-M Tech Transfer received 350 new inventions and produced 78 agreements with industry. It also helped launch eight new business startups, bringing the five-year total up to 44, with over 70 percent of them located in Michigan. The University attracted \$82 million in external funds in support of companies emerging from our laboratories. This significant investment, in companies ranging from biotechnology to green tech, was obtained in an environment of extremely constrained lending while the US GDP dropped by more than 3%, indicating the value that U-M spin outs bring to our local economy.

In addition, the University continues to provide numerous educational opportunities for student-entrepreneurs, including the College of Engineering's Center for Entrepreneurship (CfE). About 2000 students participated in CfE activities last year. In conjunction with local venture capital firm RPM Ventures, the University recently launched TechArb, a student business accelerator located in downtown Ann Arbor already housing a dozen new businesses run by students and recent graduates

Support for research that yields innovation leading to economic development is also prominent on campus. This past year, the University's Medical Innovation Center (MIC) created the \$1.2 million Mark S. Kahn Family Medical Innovation Fund, to support leading edge biomedical research and entrepreneurship by bringing together clinicians, scientists, engineers, and business professionals. With funding from the Economic Development Administration (EDA) of the U.S. Commerce Department, the Institute for Research on Labor, Employment and the Economy (IRLEE) has helped hard-hit communities access resources at the federal and state levels to mitigate the negative consequences of plant closings.

In addition, the University of Michigan has played a pivotal role in business attraction by its participation in Ann Arbor SPARK, where its Vice President for Research serves as the Chairman of the Board of Directors. Such companies as Systems in Motion, Masco and GE have been attracted to the southeast Michigan area during the last quarter.

The Scope of the Budget Challenge

It is important to note that the cost of doing business at a university follows a higher trajectory than it does in the rest of the economy, as our costs are subject to increases beyond the normal forces of inflation. This is largely because teaching and research are more labor-intensive than most activities in the economy, and it is generally the case that the costs of labor rise faster than other prices. In addition, universities make substantial investments in a broad range of new technologies and facilities to conduct leading-edge research and prepare students adequately for careers in a broad spectrum of fields. These are expensive investments that are central to our mission but typically do not increase revenues or create efficiencies. At the same time, the volume of activity (both research and instruction) continues to rise, further driving up costs.

Despite this, our strategic, long-term cost containment efforts in the areas of health benefits, energy usage and space utilization have contributed to relatively low fixed cost increases again for FY2011, and we are further aided this coming year by low inflationary expectations. But while our cost picture is advantageous, our revenue situation has become increasingly challenging. The state's uncertain financial circumstances, combined with low interest rates and flat endowment returns, require a careful balance between fiscal discipline and the need to prepare for the future.

It should be noted that revenue to the General Fund comes from three main sources: state appropriation, tuition and indirect cost recovery. Indirect cost recovery pays specifically for the indirect costs of research, and hence this funding is not available for allocation on a discretionary basis. This leaves tuition dollars and the state appropriation as the primary General Fund revenue sources that can be flexibly allocated.

The academic enterprise at U-M also receives financial support from non-General Fund sources, notably through sponsored research, endowment payout and expendable gifts. The funding environment for these revenue sources is mixed. We are experiencing increased opportunity for external research grants due to the Federal Stimulus funding. Of course, grant funding is tied to the performance of the work associated with the funded project and cannot be allocated to other needs. Our endowment payout is projected to be flat over the next several years, and declines are anticipated in expendable gifts.

In our FY2011 budget proposal, we are assuming a state appropriation of \$315.1 million based on the Senate Subcommittee recommendation. This reflects a \$1.4 million reduction from the amount we budgeted for our appropriation in FY2010. However, given the revenue situation of the state of Michigan, there is a possibility that this base reduction will be greater in FY2011, and we are mindful of the possibility of a significant reduction in FY2012. The state will be forced to make many difficult choices, including the level of support for higher education.

In addition to fixed cost increases and significant revenue constraints, our budget challenge is heightened by our commitments to financial aid and to the quality of the student experience, as previously described. We are anticipating greater financial challenges in the future as the state comes to grips with its revenue situation, emphasizing the importance of multi-year budget planning.

Cost Containment Efforts

Similar to last year, the FY2011 budget includes aggressive cost-cutting measures, amounting to nearly \$39 million in reductions, with almost \$22 million of that being reallocated to higher priority activities. The result is approximately \$17 million in net reductions.

The majority of these savings are coming from the greater sharing of benefits costs with employees, the consolidation of information technology units, more efficient use of space through centralized scheduling of classrooms during peak hours, and travel and hosting policy reform. Other large savings areas include operational reorganizations in facilities maintenance and building services.

The remaining savings will result from a combination of activities throughout the campus including administrative reorganizations, the shift of expenditures to other revenue sources (gifts and endowment streams), reduced equipment expenditures (primarily through extending replacement cycles and/or reducing new equipment purchases), reductions in the level of facilities support, and improved purchasing practices. By emphasizing cost-cutting in these administrative and support areas, we protect the academic experience for our students.

The cost reductions in FY2011 are on top of our on-going cost containment efforts. For information on our efforts, please see www.vpcomm.umich.edu/pa/key/budget/. Over the past seven years, we have succeeded in removing nearly \$159 million in recurring general fund expenditures through a combination of efforts.

Many of our cost containment and productivity improvement efforts to date have been paying off. Student credit hours delivered per General Fund faculty/staff full-time equivalent (FTE) grew by nearly 3% over the period FY2003 to FY2009. Our average annual increase in General Fund expenditures for health benefits has been 5.8% since 2002, while the national average has been double digits. And, since the launch of the space initiative, approvals for growth in General Fund square footage have dropped from an average annual rate of 1.85% to just 0.3%.

The severity of the current financial outlook, our objective of keeping the University affordable and our commitment to enhancing the quality and value of the academic experience have pushed us to move even more aggressively on efficiency efforts. To continue the momentum of the University's cost containment efforts, five

task forces of faculty and staff were appointed to explore areas where we can further reduce costs or enhance revenue. The reports from these task forces are being finalized. We have also launched a campus-wide effort to look at ways to rationalize IT in order to save money and improve service. Further, a committee charged with bringing down the costs of our retiree health benefits will be presenting its report in the coming weeks.

The General Fund Budget Recommendation

The attached Table 1 summarizes the General Fund budget recommendation for FY2011. As mentioned earlier, the proposed budget reflects the assumption that the State appropriation will be approximately \$315 million.

The revenue lines on Table 1 require some explanation. Overall, tuition revenue is budgeted to increase by 7.1%. This is due to increased enrollment along with rate increases. Proposed rate increases are 1.5% for resident undergraduates, 3.0% for non-resident undergraduates and 2.8% for most graduate programs. The significant increase in Indirect Cost Recovery is due to growth in research, much of which is related to Federal stimulus funding. This revenue can only be used to offset the indirect costs associated with the increase in research volume.

One important element of Table 1 is the difference between the academic units and the administrative units. The academic units' increases result from tuition rate increases, increased numbers of students, the volume of indirect cost recovery from sponsored research, and investments in academic initiatives (all of which result from reallocation of funds from other activities, and thus are balanced by reductions elsewhere). The increase in Academic Program Funds is primarily due to operating funds that units would normally receive in their budgets being held centrally until we have clarity on the level of our state appropriation. This also includes the funding for faculty expansion.

The administrative units will receive much more modest budget increases than the academic units. The consolidation of our two large central IT units is driving the significant reduction in the EVP/CFO budget.

Overall, there is positive growth in the University Items category. The primary driver of this increase is our additional investment in centrally awarded financial aid. Successful energy conservation efforts and declining natural gas rates are sufficient to offset the increased utilities costs associated with new space coming on line as well as increased utility rates for purchased electricity and water/sewer. In total the utilities budget will decrease by nearly \$1.5 million for FY2011. Insurance costs will increase due to the acquisition of the NCRC, increased Workers Compensation and Educators Legal Liability claims, and increased Fine Arts commercial coverage associated with a substantial increase in the holdings and valuations at the Museum of Art and the Hatcher and Clements Libraries.

Conclusion

The FY2011 General Fund budget proposal for the University of Michigan – Ann Arbor takes our commitment to students and their families to a new level during a particularly difficult financial period by investing heavily in financial aid and ensuring a high quality student experience, with the lowest resident undergraduate tuition rate increase in over 25 years. This is possible despite a steady, multi-year decline in state support because of our aggressive, long-term cost containment efforts. The budget ensures that the University maintains its excellence, both in and out of the classroom, and remains a strong and vibrant contributor to the state, the region, and the nation despite a period of difficult budgetary challenges. We take very seriously our responsibility to our students to keep tuition increases to a minimum, and this budget is able to do that, while also ensuring continued quality, by incorporating a significant level of reductions and reallocations.

The proposed budget assumes the Senate Subcommittee's recommendation for our state appropriation of approximately \$315 million. If the state enacts a significantly lower appropriation or reduces the University's appropriation through a mid-year rescission, the University's ability to maintain quality of its academic programs and investments in the student experience could be put in jeopardy. In that case, the President and Provost may come back to the Board of Regents to recommend a mid-year tuition rate increase.

We acknowledge the difficult fiscal circumstances of the state. Nevertheless, the University of Michigan is an essential component in the stabilization and revitalization of the Michigan economy. We also play a critical role in the development and education of our workforce, and we cannot risk jeopardizing the quality of our instruction, research and service. Maintaining our position as one of the best educational and research institutions in the world is one of our top goals, and it is critical to our ability to continue supporting the state's economic transformation and recovery. The impact of the state's historic contributions to the University of Michigan's

success cannot be overstated, and we believe that the state's continued investment in our success is central to our collective future.

Table 1

The University of Michigan - Ann Arbor
Proposed General Fund Budget
Fiscal Year 2011-12

	FY 2011 Adjusted Budget*	Recommended Change	Proposed FY 2012 Budget	% Change	Average Annualized Three-Year % Change
Revenue Budgets					
State appropriation	315,147,800	(46,344,500)	268,803,300	-14.71%	-6.60%
Tuition and Fees	1,015,952,444	74,387,572	1,090,340,016	7.32%	6.82%
Indirect Cost Recovery	212,467,041	5,824,094	218,291,135	2.74%	8.36%
Other Revenue	9,678,000	(75,000)	9,603,000	-0.77%	-9.21%
Total Revenues	1,553,245,285	33,792,166	1,587,037,451	2.18%	4.05%
Expenditure Budgets by Unit					
A. Alfred Taubman College of Architecture & Urban Planning	14,442,729	434,652	14,877,381	3.01%	5.64%
School of Art & Design	9,501,157	13,978	9,515,135	0.15%	2.58%
Stephen M. Ross School of Business	74,768,189	2,334,241	77,102,430	3.12%	3.07%
School of Dentistry	30,191,734	(234,688)	29,957,046	-0.78%	2.70%
School of Education	17,345,577	(366,052)	16,979,525	-2.11%	1.90%
College of Engineering	151,552,960	4,071,861	155,624,821	2.69%	6.94%
School of Information	13,487,251	633,115	14,120,366	4.69%	8.19%
School of Kinesiology	10,286,868	1,038,745	11,325,613	10.10%	5.37%
Law School	42,157,221	926,053	43,083,274	2.20%	1.43%
College of Literature, Science and the Arts	309,194,192	14,937,295	324,131,487	4.83%	3.66%
Medical School	89,252,020	(11,155,935)	78,096,085	-12.50%	-1.91%
School of Music, Theatre & Dance	27,418,471	1,568,865	28,987,336	5.72%	3.92%
School of Natural Resources & Environment	8,168,987	1,246,979	9,415,966	15.26%	13.22%
School of Nursing	14,265,442	1,024,704	15,290,146	7.18%	4.37%
College of Pharmacy	11,346,208	640,375	11,986,583	5.64%	3.43%
School of Public Health	30,975,114	2,730,362	33,705,476	8.81%	6.74%
Gerald R. Ford School of Public Policy	9,631,470	(760,734)	8,870,736	-7.90%	1.56%
School of Social Work	18,257,697	488,964	18,746,661	2.68%	3.13%
Horace H. Rackham School of Graduate Studies	8,617,360	962	8,618,322	0.01%	1.02%
University Academic Units	59,543,316	924,862	60,468,178	1.55%	2.10%
Research Units	4,314,464	654,726	4,969,190	15.18%	6.43%
Academic Program Support	84,366,721	(2,920,883)	81,445,838	-3.46%	15.91%
TOTAL ACADEMIC	1,039,085,148	18,232,447	1,057,317,595	1.75%	4.46%
President	1,794,644	37,477	1,832,121	2.09%	1.59%
Provost & Executive Vice President for Academic Affairs	29,528,862	50,265	29,579,127	0.17%	2.56%
Executive Vice President & Chief Financial Officer	164,732,448	4,124,707	168,857,155	2.50%	1.20%
Vice President for Communications	5,283,304	281,488	5,564,792	5.33%	2.73%
Vice President for Development	833,873	7,256	841,129	0.87%	1.50%
Vice President & General Counsel	3,054,037	18,812	3,072,849	0.62%	1.26%
Vice President for Government Relations	1,809,518	11,198	1,820,716	0.62%	1.15%
Vice President for Research- Support Units	23,477,918	350,536	23,828,454	1.49%	2.39%
Vice President & Secretary of the University	722,795	21,127	743,922	2.92%	2.48%
Vice President for Student Affairs	15,091,771	66,868	15,158,639	0.44%	1.85%
TOTAL EXECUTIVE OFFICER AND SERVICE UNITS	246,329,170	4,969,734	251,298,904	2.02%	1.53%
General University Support	36,778,415	650,891	37,429,306	1.77%	0.91%
Centrally Awarded Financial Aid	126,055,933	8,199,075	134,255,008	6.50%	7.99%
Utilities	88,412,821	1,283,100	89,695,921	1.45%	2.49%
Insurance	8,477,433	36,954	8,514,387	0.44%	5.25%
Legal and Professional Fees	369,031	0	369,031	0.00%	0.00%
Ceremonial and Presidential Events	737,334	19,965	757,299	2.71%	5.44%
Departmental Income	6,000,000	0	6,000,000	0.00%	0.00%
Staff Benefits Pool	1,000,000	400,000	1,400,000	40.00%	19.52%
UNIVERSITY ITEMS	267,830,967	10,589,985	278,420,952	3.95%	4.86%
Total Expenditures	1,553,245,285	33,792,166	1,587,037,451	2.18%	4.05%

* Transfers between units are incorporated in the FY 2011 Adjusted Budget