

**Florida Gulf Coast University Board of Trustees
June 19, 2007**

SUBJECT: 2007-08 Operating Budget

PROPOSED BOARD ACTION

1. Approve FGCU 2007-08 Operating Budget.
2. Delegate to the University President operating budget amendment authority not to exceed 5% of the total projected operating budget.
3. Delegate to the University President the ability to amend the Sponsored Research Budget to reflect grant awards received during the fiscal year above and outside of the requested 5% authority.

BACKGROUND INFORMATION

State university boards of trustees are authorized to approve their respective institutions' annual operating budget for implementation at the start of the fiscal year – July 1. The operating budget for Florida Gulf Coast University in 2007-08 is demonstrative of the continued growth of University enterprises, the funded enrollment growth, and other issues related to expansion.

Legislatively, Florida Gulf Coast University received \$7,511,277 for enrollment growth out of a requested \$16,006,746 for enrollment growth. The Governor's veto of the 5% in-state tuition increase amounted to approximately \$600,000 for FGCU. Total Full Time Equivalent (FTE) funding for growth amounted to 5,373 FTE; whereas, the FGCU targeted growth is 6,100 FTE for fiscal year 2007-08. FGCU's admission standards mirror the minimum statutory requirements for the State of Florida. These standards create a sliding scale of standardized test scores to high school gpa and establish minimum requirements for admissions into a state university. Recognizing that not all students test well on the standardized tests, Florida law allows for universities to accept up to 10% of their students those who may not meet the minimum SAT or ACT scores. Universities may use other factors such as community involvement, school involvement or other attributes to demonstrate a student's readiness for university curriculum.

This type of student is categorized as an exceptional admit. In March FGCU, in anticipation of underfunding by the State, scaled back exceptional admission decisions from about 8% (which was the 2006-07 percentage) to slightly above 5% for Fall 2008. The University is also curtailing other late admits; whereupon, the combined effect is projected to produce an actual FTE for 2007-08 to be close to 5,800 FTE. This will assist in making up the difference between what we were funded legislatively and what we needed for a 6,100 FTE budget. Further, the University's goal to move the ratio of full time faculty to adjuncts from 72%/28% to 75%/25% will have to be postponed until future funding becomes available. Finally, the fiscal impact is not limited to just the 2007-08 fiscal year. Previous underfunding by the State has begun to have a strong impact on the student support staff positions that are critical to a student's educational process.

Supporting Documentation Included: 2007-08 Operating Budget

Prepared by: Director of University Budgets David Vazquez

Legal Review by: N/A

Submitted by: Vice President for Administrative Services and Finance Joe Shepard

**Florida Gulf Coast University
Operating Budget Request**

Fiscal Year 07-08

Grand Summary

Summary of Revenues

	FY 06-07 Projected Annual Revenues	FY 07-08 Budgeted Revenue	% Projected Change	Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
General Revenue	43,538,139	53,167,539	18.11%	4,232,382	8,464,740	12,900,300	17,486,457	22,332,511	26,747,223	31,244,985	35,607,309	39,969,632	42,169,283	48,768,236	53,167,539
Tuition & Fees	20,539,764	20,989,768	2.14%	256,803	7,891,651	8,801,656	9,008,780	9,180,281	9,662,894	17,253,822	17,660,982	17,724,165	18,155,249	19,875,145	20,989,768
Lottery	4,397,763	4,625,216	4.92%	-	-	-	-	-	394,047	1,182,306	1,182,306	1,970,565	2,758,824	4,072,591	4,625,216
Student Activity Fees	2,317,060	2,558,996	9.45%	80,721	974,805	1,095,764	1,131,394	1,157,654	1,207,863	2,133,652	2,196,761	2,213,307	2,526,147	2,531,105	2,558,996
Athletic Fees	3,664,459	4,408,000	16.87%	192,535	1,318,610	1,440,290	1,457,103	1,495,744	1,570,034	3,108,312	3,186,283	3,208,339	3,632,742	3,741,283	4,408,000
Concessions	91,339	102,300	10.71%	-	1,541	85,039	88,427	90,629	90,918	93,589	93,641	96,402	96,402	99,320	102,300
Financial Aid Revenues	5,747,158	7,300,000	21.27%	104,381	1,874,918	2,562,816	2,703,085	3,148,590	3,366,301	5,625,476	5,939,664	5,971,941	6,960,971	7,122,173	7,300,000
Grant Associated Revenue	12,748,632	15,473,098	17.61%	1,547,796	3,315,805	5,126,583	6,024,027	7,159,257	8,174,531	8,438,908	10,825,362	10,985,579	13,563,632	13,902,561	15,473,098
Auxiliary Revenue	24,015,474	25,920,959	7.35%	909,977	5,646,474	7,688,485	9,288,022	10,142,276	10,982,249	16,449,235	18,060,232	19,372,134	21,591,131	24,625,746	25,920,959
Summary of Revenues	117,059,788	134,545,875	13.00%	7,324,594	29,488,544	39,700,933	47,187,295	54,706,943	62,196,061	85,530,285	94,752,540	101,512,065	111,454,380	124,738,161	134,545,875

Summary of Expenditures

	FY 06-07 Projected Annual Expenditures	FY 07-08 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
Salaries and Benefits	63,381,274	72,270,617	12.30%	4,388,942	9,447,933	17,241,296	22,988,980	28,819,625	34,619,606	40,444,880	46,538,789	55,288,185	61,340,361	66,805,489	72,270,617
Other Personal Services	7,541,984	8,483,439	11.10%	585,517	1,064,414	1,986,981	2,774,316	3,492,828	4,182,753	4,482,273	5,216,945	6,301,669	7,041,103	7,598,652	8,483,439
General Expense	27,997,121	33,681,338	16.88%	3,094,936	6,960,063	9,879,936	12,676,286	14,965,549	17,331,754	20,759,779	23,309,381	25,943,727	28,120,875	30,850,451	33,681,338
Capital Expenditures	2,674,526	1,283,095	-108.44%	148,711	208,042	395,332	418,016	446,935	563,473	1,260,642	680,317	819,374	884,875	1,122,817	1,283,095
Financial Aid/Scholarship	8,067,922	8,964,877	10.01%	224,141	3,198,749	3,950,301	4,188,440	4,325,484	4,348,172	7,885,214	7,998,279	8,059,175	8,364,040	8,929,027	8,964,877
Library Resources	1,341,345	1,331,450	-0.74%	515,096	630,271	713,460	827,245	887,866	964,669	1,029,236	1,156,942	1,243,291	1,299,081	1,326,543	1,331,450
Debt Service	3,440,209	4,133,590	16.77%	299,176	1,495,594	1,707,186	2,006,263	2,202,980	2,412,572	2,712,015	3,221,538	3,418,185	3,717,420	3,936,942	4,133,590
Summary of Expenditures	114,444,381	130,148,407	12.07%	9,256,518	23,005,065	35,874,493	45,879,546	55,141,267	64,422,999	78,574,039	88,122,191	101,073,607	110,767,755	120,569,921	130,148,406

FY 06-07 Beginning Fund Balance	FY 06-07 Estimated Impact	FY 06-07 Estimated Ending Fund Balance
23,223,756	2,615,406	25,839,162

**Florida Gulf Coast University
Operating Budget Request
Fiscal Year 07-08
General Revenue**

	FY 06-07 Projected Annual Revenues	FY 07-08 Budgeted Revenue	% Projected Change	Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
Education and General (E&G) Revenue															
General Revenue	43,538,139	53,167,539	18.11%	4,232,382	8,464,740	12,900,300	17,486,457	22,332,511	26,747,223	31,244,985	35,607,309	39,969,632	42,169,283	48,768,236	53,167,539
Tuition & Fees	20,539,764	20,989,768	2.14%	256,803	7,891,651	8,801,656	9,008,780	9,180,281	9,662,894	17,253,822	17,660,982	17,724,165	18,155,249	19,875,145	20,989,768
Lottery	4,397,763	4,625,216	4.92%	-	-	-	-	-	394,047	1,182,306	1,182,306	1,970,565	2,758,824	4,072,591	4,625,216
Total E&G Revenue	68,475,666	78,782,523	13.08%	4,489,185	16,356,391	21,701,955	26,495,237	31,512,792	36,804,164	49,681,114	54,450,598	59,664,362	63,083,356	72,715,972	78,782,523

	FY 06-07 Projected Annual Expenditures	FY 07-08 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
E&G Expense															
Salaries and Benefits	50,574,710	56,875,903	12.46%	3,204,733	6,487,411	13,096,566	17,660,041	22,306,476	26,922,249	31,563,315	36,473,014	43,446,098	48,314,064	52,594,984	56,875,903
Other Personal Services	3,932,230	4,488,569	14.15%	273,450	443,477	988,896	1,421,597	1,847,308	2,288,034	2,406,794	2,845,696	3,515,302	3,936,370	4,203,199	4,488,569
General Expense	11,808,320	15,082,269	27.73%	1,325,916	2,982,792	4,239,858	5,552,413	6,506,425	7,457,875	8,978,561	10,447,164	11,767,386	12,535,336	13,868,874	15,082,269
Capital Expenditures	1,461,491	326,483	-77.66%	94,049	120,461	168,776	180,400	190,508	221,543	235,266	238,898	250,194	273,381	296,803	326,483
Financial Aid/Scholarship	305,379	677,849	121.97%	-	12,874	399,719	399,719	399,719	399,719	412,462	420,547	420,547	667,244	677,848	677,849
Library Resources	1,341,345	1,331,450	-0.74%	515,096	630,271	713,460	827,245	887,866	964,669	1,029,236	1,156,942	1,243,291	1,299,081	1,326,543	1,331,450
E&G Expenditure Totals	69,423,474	78,782,523	11.88%	5,413,244	10,677,286	19,607,274	26,041,414	32,138,303	38,254,090	44,625,634	51,582,261	60,642,818	67,025,476	72,968,250	78,782,523

**Florida Gulf Coast University
Operating Budget Request
Fiscal Year 07-08
Student Related Activities**

	FY 06-07 Projected Annual Revenues	FY 07-08 Budgeted Revenue	% Projected Change	Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
Local Fund Revenues															
Student Activity Fees	2,317,060	2,558,996	9.45%	80,721	974,805	1,095,764	1,131,394	1,157,654	1,207,863	2,133,652	2,196,761	2,213,307	2,526,147	2,531,105	2,558,996
Athletic Fees and Revenues	3,664,459	4,408,000	16.87%	192,535	1,318,610	1,440,290	1,457,103	1,495,744	1,570,034	3,108,312	3,186,283	3,208,339	3,632,742	3,741,283	4,408,000
Concessions	91,339	102,300	10.71%	-	1,541	85,039	88,427	90,629	90,918	93,589	93,641	96,402	96,402	99,320	102,300
Financial Aid Revenues	5,747,158	7,300,000	21.27%	104,381	1,874,918	2,562,816	2,703,085	3,148,590	3,366,301	5,625,476	5,939,664	5,971,941	6,960,971	7,122,173	7,300,000
Total Local Fund Revenues	11,820,016	14,369,296	17.74%	377,636	4,169,874	5,183,910	5,380,009	5,892,618	6,235,117	10,961,029	11,416,349	11,489,989	13,216,261	13,493,881	14,369,296

	FY 06-07 Projected Annual Expenditures	FY 07-08 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
Student Activities															
Salaries and Benefits	381,280	609,036	37.40%	46,849	117,122	163,971	210,820	257,669	304,518	351,367	398,216	468,489	515,338	562,187	609,036
Other Personal Services	443,287	519,867	14.73%	31,987	58,212	131,446	185,489	235,829	270,483	287,962	333,393	400,119	448,928	482,339	519,867
General Expense	996,873	1,211,733	17.73%	31,376	201,794	330,780	388,978	428,480	482,061	566,335	683,552	893,217	933,262	1,006,617	1,211,733
Capital Expenditures	12,919	8,000	-61.49%	4,856	7,071	7,072	7,072	7,072	7,071	7,072	20,342	23,599	30,689	31,927	8,000
Financial Aid/Scholarship			#DIV/0!	-	-	-	-	-	-	-	-	-	-	-	-
Student Activities Expenditures Totals	1,834,359	2,348,636	21.90%	115,068	384,200	633,269	792,359	929,050	1,064,134	1,212,736	1,435,503	1,785,424	1,928,217	2,083,070	2,348,636
Intercollegiate Athletics															
Salaries and Benefits	1,555,276	2,017,485	22.91%	155,191	387,978	543,169	698,360	853,551	1,008,743	1,163,934	1,319,125	1,551,912	1,707,103	1,862,294	2,017,485
Other Personal Services	241,098	281,515	14.36%	12,510	41,277	58,710	148,380	183,969	210,964	215,534	228,801	249,787	260,297	267,270	281,515
General Expense	1,130,136	1,688,000	33.05%	261,734	420,750	615,856	713,956	884,266	972,610	1,084,654	1,232,994	1,367,632	1,496,366	1,529,999	1,688,000
Capital Expenditures	106,997	100,000	-7.00%	4,196	10,139	11,142	14,600	14,600	16,562	39,330	39,330	40,732	40,732	42,592	100,000
Financial Aid/Scholarship	532,402	321,000	-65.86%	-	168,635	155,403	155,040	155,821	155,821	298,168	300,376	301,976	301,675	311,650	321,000
Intercollegiate Athletics Exp. Totals	3,565,909	4,408,000	19.10%	433,632	1,028,779	1,384,280	1,730,337	2,092,207	2,364,699	2,801,620	3,120,627	3,512,038	3,806,172	4,013,805	4,408,000

Student Related (Continued)

	FY 06-07 Projected Annual Expenditures	FY 07-08 Budgeted Expenditures	% Projected Change	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted
				Expenditures Through July	Expenditures Through August	Expenditures Through September	Expenditures Through October	Expenditures Through November	Expenditures Through December	Expenditures Through January	Expenditures Through February	Expenditures Through March	Expenditures Through April	Expenditures Through May	Expenditures Through June	
<i>Concessions</i>																
General Expense	72,000	33,000	-118.18%	-	-	-	-	1,650	3,300	13,200	13,860	14,850	16,500	29,700	33,000	
<i>Concessions Expenditure Totals</i>	72,000	33,000	-118.18%	-	-	-	-	1,650	3,300	13,200	13,860	14,850	16,500	29,700	33,000	
<i>Financial Aid</i>																
Other Personal Services	29,519			-												
Financial Aid/Scholarship	6,601,813	7,300,000	9.56%	54,069	2,751,019	3,126,665	3,353,114	3,489,313	3,512,002	6,805,858	6,906,510	6,964,532	7,005,661	7,300,000	7,300,000	
<i>Financial Aid Expenditure Totals</i>	6,631,332	7,300,000	9.16%	54,069	2,751,019	3,126,665	3,353,114	3,489,313	3,512,002	6,805,858	6,906,510	6,964,532	7,005,661	7,300,000	7,300,000	

	FY 06-07 Projected Annual Expenditures	FY 07-08 Budgeted Expenditures	% Projected Change	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted
				Expenditures Through July	Expenditures Through August	Expenditures Through September	Expenditures Through October	Expenditures Through November	Expenditures Through December	Expenditures Through January	Expenditures Through February	Expenditures Through March	Expenditures Through April	Expenditures Through May	Expenditures Through June	
<i>Student Related Total</i>																
Salaries and Benefits	1,936,556	2,626,521	35.63%	202,040	505,100	707,140	909,180	1,111,220	1,313,261	1,515,301	1,717,341	2,020,401	2,222,441	2,424,481	2,626,521	
Other Personal Services	684,385	801,382	17.10%	44,497	99,489	190,156	333,869	419,798	481,447	503,496	562,194	649,906	709,225	749,609	801,382	
General Expense	2,199,009	2,932,733	33.37%	293,110	622,544	946,636	1,102,934	1,314,395	1,457,971	1,664,189	1,930,406	2,275,699	2,446,127	2,566,316	2,932,733	
Capital Expenditures	119,916	108,000	-9.94%	9,052	17,210	18,214	21,672	21,672	23,633	46,401	59,672	64,331	71,421	74,519	108,000	
Financial Aid/Scholarship	7,134,215	7,621,000	6.82%	54,069	2,919,655	3,282,068	3,508,154	3,645,133	3,667,823	7,104,026	7,206,886	7,266,508	7,307,336	7,611,650	7,621,000	
<i>Student Related Total</i>	12,074,081	14,089,636	16.69%	602,768	4,163,998	5,144,214	5,875,810	6,512,219	6,944,135	10,833,414	11,476,499	12,276,844	12,756,550	13,426,575	14,089,636	

**Florida Gulf Coast University
Operating Budget Request**

Fiscal Year 07-08

Grant and Auxiliary Activity

	FY 06-07 Projected Annual Revenues	FY 07-08 Budgeted Revenue	% Projected Change	Budgeted Revenue Through July	Budgeted Revenue Through August	Budgeted Revenue Through September	Budgeted Revenue Through October	Budgeted Revenue Through November	Budgeted Revenue Through December	Budgeted Revenue Through January	Budgeted Revenue Through February	Budgeted Revenue Through March	Budgeted Revenue Through April	Budgeted Revenue Through May	Budgeted Revenue Through June
<i>Grant and Auxiliary Revenue</i>															
Grant Associated Revenue	12,748,632	15,473,098	17.61%	1,547,796	3,315,805	5,126,583	6,024,027	7,159,257	8,174,531	8,438,908	10,825,362	10,985,579	13,563,632	13,902,561	15,473,098
Auxiliary Revenue	24,015,474	25,920,959	7.35%	909,977	5,646,474	7,688,485	9,288,022	10,142,276	10,982,249	16,449,235	18,060,232	19,372,134	21,591,131	24,625,746	25,920,959
Grant and Auxiliary Revenue Total	36,764,105	41,394,057	11.19%	2,457,773	8,962,279	12,815,069	15,312,049	17,301,533	19,156,780	24,888,142	28,885,594	30,357,713	35,154,763	38,528,307	41,394,057

	FY 06-07 Projected Annual Expenditures	FY 07-08 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
<i>Grant Activities</i>															
Salaries and Benefits	6,494,891	7,012,380	7.38%	539,414	1,348,535	1,887,948	2,427,362	2,966,776	3,506,190	4,045,604	4,585,018	5,394,139	5,933,552	6,472,966	7,012,380
Other Personal Services	1,513,453	1,612,142	6.12%	169,955	326,152	477,660	587,741	690,072	786,931	886,318	1,032,017	1,215,344	1,362,620	1,512,013	1,612,142
General Expense	4,799,171	5,097,121	5.85%	703,500	1,485,762	1,821,809	2,194,509	2,649,469	3,025,133	3,302,022	3,718,501	3,949,781	4,234,505	4,651,046	5,097,121
Capital Expenditures	328,879	348,612	5.66%	12,218	29,476	105,438	131,565	137,522	148,562	186,836	186,836	302,206	316,920	316,920	348,612
Scholarships	628,328	666,028	5.66%	170,072	266,220	268,514	280,567	280,632	280,631	368,726	370,846	372,120	389,460	639,528	666,028
Grant Activities Expenditure Totals	13,764,722	14,736,283	6.59%	1,595,159	3,456,145	4,561,370	5,621,744	6,724,472	7,747,447	8,789,505	9,893,217	11,233,589	12,237,058	13,592,473	14,736,283
<i>Auxiliary Activities</i>															
Salaries and Benefits	4,375,117	5,755,813	23.99%	442,755	1,106,887	1,549,642	1,992,397	2,435,152	2,877,907	3,320,661	3,763,416	4,427,548	4,870,303	5,313,058	5,755,813
Other Personal Services	1,411,916	1,581,346	10.71%	97,615	195,296	330,270	431,110	535,650	626,341	685,665	777,038	921,117	1,032,888	1,133,831	1,581,346
General Expense	9,190,622	10,569,215	13.04%	772,409	1,868,965	2,871,633	3,826,430	4,495,259	5,390,775	6,815,007	7,213,310	7,950,862	8,904,907	9,764,215	10,569,215
Capital Expenditures	764,240	500,000	-52.85%	33,391	40,896	102,905	84,379	97,233	169,734	792,139	194,911	202,644	223,153	434,576	500,000
Scholarships	45,119	-													
Debt Service	3,440,209	4,133,590	16.77%	299,176	1,495,594	1,707,186	2,006,263	2,202,980	2,412,572	2,712,015	3,221,538	3,418,185	3,717,420	3,936,942	4,133,590
Auxiliary Activities Expenditure Totals	19,227,223	22,539,964	14.70%	1,645,346	4,707,637	6,561,635	8,340,578	9,766,273	11,477,328	14,325,486	15,170,214	16,920,356	18,748,671	20,582,623	22,539,964

	FY 06-07 Projected Annual Expenditures	FY 07-08 Budgeted Expenditures	% Projected Change	Budgeted Expenditures Through July	Budgeted Expenditures Through August	Budgeted Expenditures Through September	Budgeted Expenditures Through October	Budgeted Expenditures Through November	Budgeted Expenditures Through December	Budgeted Expenditures Through January	Budgeted Expenditures Through February	Budgeted Expenditures Through March	Budgeted Expenditures Through April	Budgeted Expenditures Through May	Budgeted Expenditures Through June
<i>Grant & Auxiliary Activity</i>															
Salaries and Benefits	10,870,008	12,768,193	14.87%	982,169	2,455,422	3,437,590	4,419,759	5,401,928	6,384,097	7,366,265	8,348,434	9,821,687	10,803,856	11,786,024	12,768,193
Other Personal Services	2,925,369	3,193,488	8.40%	267,570	521,447	807,930	1,018,850	1,225,722	1,413,272	1,571,983	1,809,055	2,136,461	2,395,508	2,645,844	3,193,488
General Expense	13,989,793	15,666,336	10.70%	1,475,909	3,354,727	4,693,441	6,020,939	7,144,728	8,415,908	10,117,028	10,931,811	11,900,642	13,139,412	14,415,261	15,666,336
Capital Expenditures	1,093,119	848,612	-28.81%	45,610	70,372	208,343	215,944	234,755	318,296	978,975	381,747	504,849	540,073	751,496	848,612
Financial Aid/Scholarship	628,328	666,028	5.66%	170,072	266,220	268,514	280,567	280,632	280,631	368,726	370,846	372,120	389,460	639,528	666,028
Debt Service	3,440,209	4,133,590	16.77%	299,176	1,495,594	1,707,186	2,006,263	2,202,980	2,412,572	2,712,015	3,221,538	3,418,185	3,717,420	3,936,942	4,133,590
Grant & Auxiliary Activity	32,946,826	37,276,248	11.61%	3,240,505	8,163,782	11,123,005	13,962,322	16,490,745	19,224,774	23,114,991	25,063,431	28,153,945	30,985,729	34,175,095	37,276,247