



INTERNAL OPERATING  
**BUDGET & PLAN**

*Fiscal Year 2024*

---

Published October 2023

# Table of Contents

Introduction .....	2
Profile.....	3
Budget Calendar.....	4
University Budget Summaries.....	5
FY 2024 University Operating Revenue Overview .....	5
FY 2024 University Expenditure Overview.....	6
FY 2024 Revenue Operating Summary .....	7
FY 2024 Expenditure Operating Summary.....	8
State-Assisted Budget .....	9
FY 2024 State-Assisted Revenue and Expenditure Budget by Category.....	10
FY 2024 State-Assisted Overview.....	11
FY 2024 State-Assisted Divisional Budgets .....	12
Self-Support Budget.....	13
FY 2024 Self-Support Revenue and Expenditure Budget by Category .....	14
FY 2024 Self-Support Overview .....	15
FY 2024 Self-Support Divisional Budgets .....	16
Auxiliary Enterprises Budget.....	17
FY 2024 Auxiliary Enterprises Revenue and Expenditure Budget by Category .....	18
FY 2024 Auxiliary Enterprises Overview .....	19
FY 2024 Auxiliary Divisional Budgets .....	20
Restricted Budget.....	21
Large Grant and Contract Awards.....	21
Capital Budget Projects.....	22
Appendix .....	23
Appendix 1: TU Budget Trends .....	24
Appendix 2: TU Historical Information .....	25
Appendix 3: USM Enrollment Trends.....	28
Glossary.....	29
Acknowledgements.....	32

## Introduction

The FY 2024 Operating Budget and Plan for Towson University (TU) aims to help the campus community understand the university's financial environment and the factors that contribute to it. The book presents a high-level picture of the university's internal budget during fiscal year 2024 (academic/calendar year 2023-2024). Key financial information is broken down by revenue source. Unrestricted sources are listed first and are divided into three categories—state-assisted, self-support and auxiliary enterprises. Restricted sources are next and are comprised of government-sponsored research grants and contracts as well as capital budget projects. The appendix offers information on TU budget trends as well as historical context for budget decisions, such as university employment levels and university- and system-wide enrollment levels. A glossary of terms is provided for reference.

Towson University's budget is managed by the President's Cabinet with input from the Resource Planning and Advisory Committee (RPAC). The budget adheres to directives from the governor, the Maryland General Assembly and the University System of Maryland (USM).

## Profile

Towson University has been recognized as one of the region’s best and most diverse public universities, offering world-class bachelor’s, master’s and doctoral degree programs while maintaining moderate tuition prices. Using careful budgeting and planning, TU produces the second highest graduation rate in the USM with the lowest funding per student FTE, creating value for both our students and our state.

## Leading the Region

**Top 9%**  
**Worldwide**  
Placement by CWUR  
AY 2022-23

**No. 1**  
Among all public  
universities in **Maryland**  
*Wall Street Journal*  
2023

  
**4.5-Star rating** among the  
top universities in the  
**Northeast & nation's best**  
public universities.  
*Money Magazine*  
2023

## A Great Return on Investment

**No. 3**  
for **best graduate schools**  
among Maryland public  
institutions.  
*U.S. News & World Report*  
2023-24

Named one of the **top**  
**universities in the**  
**U.S.** based on **return on**  
**investment & outcomes**  
**delivered** to TU students.  
*Forbes*  
2022

The #1  
**“BEST BANG FOR**  
**THE BUCK”**  
in Maryland  
*Washington Monthly*  
2023

## Fostering Inclusive Success

**Top-40** “best of  
the best” ranking for  
**LGBTQ+ friendly colleges**  
**and universities.**  
*Campus Pride*  
2022

**4<sup>th</sup> year in a row**  
TU receives **HEED Award**  
for an **outstanding**  
**commitment to diversity**  
**and inclusion.**  
*Insight into Diversity*  
2023

TU’s Research  
Enhancement Program  
received the 2022  
**Inspiring Programs in**  
**STEM Award**  
*Insight Into Diversity*  
2022

## Budget Calendar

Our internal budget is developed on a 12-month cycle that begins with administrative strategic planning and progresses through a variety of input sessions and presentations with campus stakeholders. Key milestones in the development of our original FY 2024 budget are outlined below. Once approved, the budget may be adjusted based on external factors such as state budget cuts or institutional revenue shortfalls.

Calendar Month & Year	Fiscal Year	Budget Development
September 2022	2023	Fall headcount and full-time equivalency year-over-year data shared with the president and President's Cabinet
October 2022		FY 2023 Operating Budget and Plan book published
October/November 2022		FY 2024 internal budget instructions, including fee instructions, sent to divisional budget officers (DBOs)
November 2022		FY 2024 housing fee presented to Student Government Association (SGA)
December 2022		Following fiscal year financial aid budget provided to Financial Aid; Resource Planning and Advisory Committee (RPAC) meetings held to discuss FY 2024 strategic direction
January 2023		Internal FY 2024 budget submission due to University Budget Office FY 2024 budget review with VPs and CFO
January 2023		President's Cabinet reviews divisions' FY 2024 submissions (including fee proposals)
Late January 2023		Pre-meeting with student leadership prior to fee forum
February 2023		FY 2024 fee forum presentation to SGA President's Cabinet approves preliminary FY 2024 budget
March 2023		RPAC reviews preliminary FY 2024 budget
May 2023		FY 2024 phase two internal budget instructions sent to DBOs
Late May 2023		Internal FY 2024 budget submission due to the University Budget Office
June 2023		FY 2024 internal budgets loaded
July 2023		2024
October 2023		FY 2024 Operating Budget and Plan book published

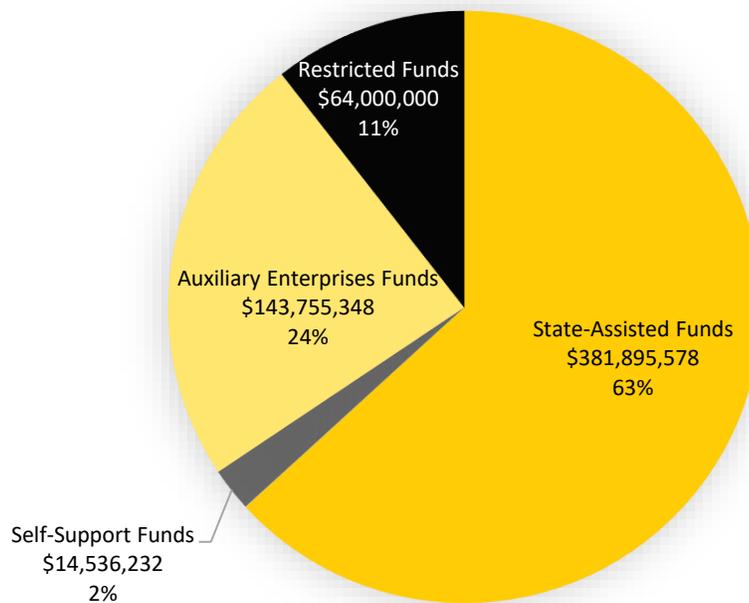
# University Budget Summaries

## FY 2024 University Operating Revenue Overview

Towson University’s internal operating revenue is comprised of two fund groups:

1. **Unrestricted revenues** are resources provided to the institution with no restrictions on their use. These resources are separated into three categories:
  - a. *State-assisted* revenue includes state appropriations, fall/spring tuition and fees, summer/minimester overhead, indirect cost recovery from auxiliary enterprises and self-support areas, and other unrestricted funds.
  - b. *Self-support* revenue includes sales and services of educational activities. This could include goods and services that may be sold to students, faculty, staff and the general public.
  - c. *Auxiliary enterprises* revenue includes auxiliary student fees and self-generated revenue from auxiliary areas such as housing, dining, the University Store and athletics.
2. **Restricted revenues** are primarily comprised of student aid from federal sources. Restricted revenues also come from government-sponsored research grants and contracts, non-government grants, and certain endowment and gift income.

### University Revenue Total \$604,187,158



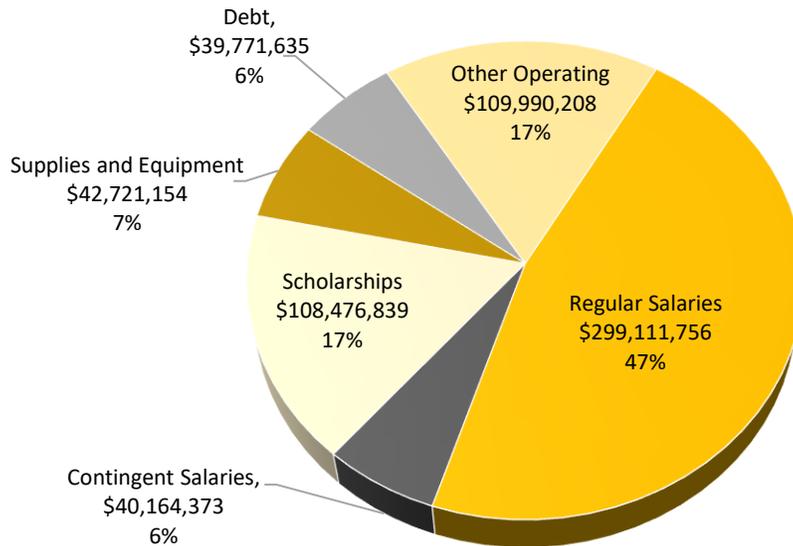
Note: Graphs in this document include rounded percentages.

## FY 2024 University Expenditure Overview

The "other operating" cost category includes travel, communications, motor vehicles, contractual services, fixed charges, land and structures, and the fund balance requirement.

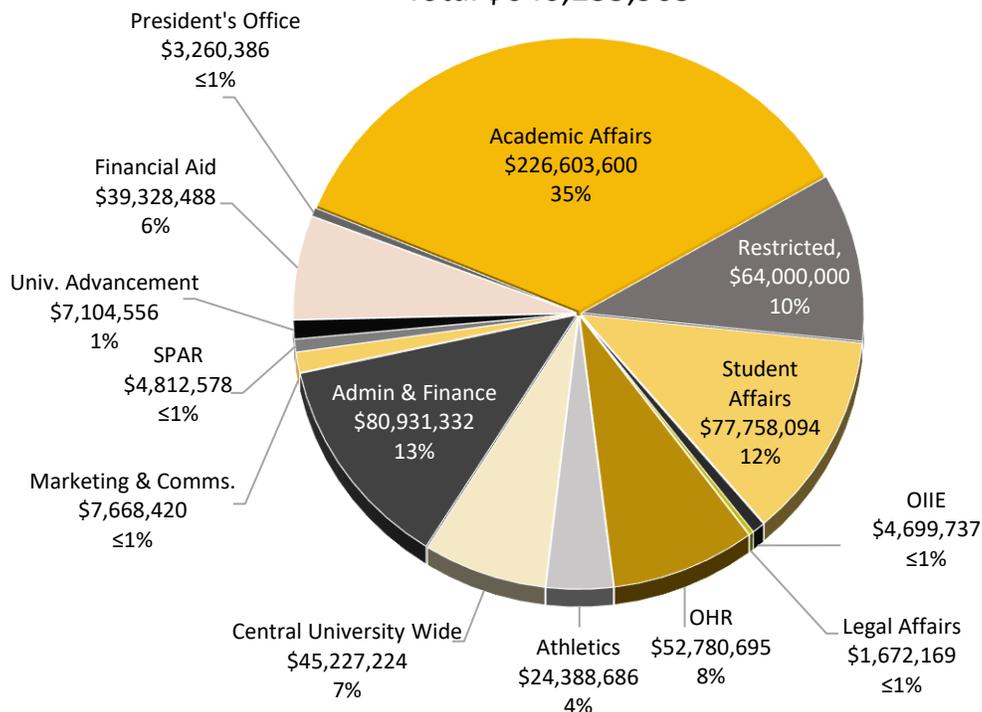
### Expenditures by Category

Total \$640,235,965



### Expenditures by Division

Total \$640,235,965



## FY 2024 Revenue Operating Summary

The revenue budget chart below shows the sources of funding for the entire campus. The self-support and auxiliary enterprises areas may transfer funds to state-assisted areas. Restricted funds, federal grants/contracts and private gifts/contracts must remain with the unit and must be used for the purpose intended.

<b>Revenue Budget</b>	<b>FY 2024</b>	<b>FY 2023</b>	<b>+/-</b>	<b>% Change</b>
<b>State-Assisted Funds</b>				
State Appropriations	\$ 204,777,195	\$ 170,743,299	\$ 34,033,896	19.9%
Fall/Spring Tuition	147,946,933	153,578,995	(5,632,062)	-3.7%
Technology Fee	4,481,263	4,436,941	44,322	1.0%
Student User Fees	6,056,776	4,736,630	1,320,146	27.9%
Summer/Minimester Overhead	4,400,000	4,200,000	200,000	4.8%
Indirect Cost Recovery from Auxiliary Enterprises and Self Support	4,200,000	4,000,000	200,000	5.0%
Other Fees and Unrestricted Revenue	10,033,411	14,116,239	(4,082,828)	-28.9%
<b>State-Assisted Funds</b>	<b>\$ 381,895,578</b>	<b>\$ 355,812,104</b>	<b>\$ 6,083,474</b>	<b>7.3%</b>
<b>Self-Support Funds</b>				
Summer and Minimester Revenue	\$ 16,258,750	\$ 16,258,750	\$ 0	0.0%
Self-Generated Revenue	(1,722,518)	(1,884,193)	161,675	8.6%
<b>Self-Support Funds</b>	<b>\$ 14,536,232</b>	<b>\$ 14,374,557</b>	<b>\$ 161,675</b>	<b>1.1%</b>
<b>Auxiliary Enterprises Funds</b>				
Auxiliary Student Fee	\$ 61,814,085	\$ 62,215,728	\$ (401,643)	-0.6%
Self-Generated Revenue	81,941,263	80,128,545	1,812,718	2.3%
<b>Auxiliary Enterprises Funds</b>	<b>\$ 143,755,348</b>	<b>\$ 142,344,273</b>	<b>\$ 1,411,075</b>	<b>1%</b>
<b>Federal Grants/Contracts</b>	<b>\$ 53,363,460</b>	<b>\$ 49,163,460</b>	<b>\$ 4,200,000</b>	<b>8.5%</b>
<b>Private State Gifts/Contracts</b>	<b>10,636,540</b>	<b>10,636,540</b>	<b>0</b>	<b>0.0%</b>
<b>Restricted Funds</b>	<b>\$ 64,000,000</b>	<b>\$ 59,800,000</b>	<b>\$ 4,200,000</b>	<b>7.0%</b>
<b>Total Funds</b>	<b>\$ 604,187,158</b>	<b>\$ 572,330,934</b>	<b>\$ 31,856,224</b>	<b>5.6%</b>

## FY 2024 Expenditure Operating Summary

The expenditure budget chart below shows the original budget for the entire campus.

<b>Expenditure Budget</b>	<b>FY 2024</b>	<b>FY 2023</b>	<b>+/-</b>	<b>% Change</b>
<b>State-Assisted Funds</b>				
Student Affairs	\$ 14,173,753	\$ 12,235,113	\$ 1,938,640	15.8%
Office of Inclusion & Institutional Equity	4,699,737	4,305,919	393,818	9.1%
Legal Affairs	1,672,169	1,514,115	158,054	10.4%
Operations and Human Resources	36,862,355	34,012,197	2,850,158	8.4%
Athletics	5,025,239	5,025,239	0	0.0%
Central University Wide	38,549,296	38,469,220	80,076	0.2%
Administration & Finance	46,035,559	39,750,907	6,284,652	15.8%
Univ. Marketing & Communication	7,554,260	6,979,635	574,625	8.2%
SPAR	3,151,233	2,745,523	405,710	14.8%
University Advancement	7,089,556	6,353,158	736,398	11.6%
Financial Aid	39,328,488	34,633,139	4,695,349	13.6%
President's Office	3,260,386	2,082,572	1,177,814	56.6%
Academic Affairs	211,427,428	190,835,033	20,592,395	10.8%
<b>State-Assisted Funds</b>	<b>\$ 418,829,459</b>	<b>\$ 378,941,770</b>	<b>\$ 39,887,689</b>	<b>10.5%</b>
<b>Self-Support Funds</b>				
Student Affairs	\$ 258,751	\$ 157,277	\$ 101,474	64.5%
Administration & Finance	-	75,200	(75,200)	-100.0%
Univ. Marketing & Communication	114,160	107,103	7,057	6.6%
SPAR	1,661,345	1,747,318	(85,973)	-4.9%
University Advancement	15,000	0	15,000	100.0%
Academic Affairs	12,812,725	12,283,370	529,355	4.3%
<b>Self-Support Funds</b>	<b>\$ 14,861,981</b>	<b>\$ 14,370,268</b>	<b>\$ 491,713</b>	<b>3%</b>
<b>Auxiliary Enterprises Funds</b>				
Student Affairs	\$ 63,325,591	\$ 61,782,011	\$ 1,543,580	2.5%
Operations and Human Resources	15,918,340	16,620,060	(701,720)	-4.2%
Athletics	19,363,447	18,019,364	1,344,083	7.5%
Central University Wide	6,677,928	7,098,568	(420,640)	-5.9%
Administration & Finance	34,895,772	34,973,039	(77,267)	-0.2%
Academic Affairs	2,363,447	2,301,838	61,609	2.7%
<b>Auxiliary Enterprises Funds</b>	<b>\$ 142,544,525</b>	<b>\$ 140,794,880</b>	<b>\$ 1,749,645</b>	<b>1.24%</b>
Federal Grants/Contracts	53,363,460	49,163,460	4,200,000	8.5%
Private State Gifts/Contracts	10,636,540	10,636,540	0	0.0%
<b>Subtotal Restricted Funds</b>	<b>\$ 64,000,000</b>	<b>\$ 59,800,000</b>	<b>\$ 4,200,000</b>	<b>7.0%</b>
<b>Total Funds</b>	<b>\$ 640,235,965</b>	<b>\$ 593,906,918</b>	<b>\$ 46,329,047</b>	<b>7.8%</b>

# **State-Assisted Budget**

## FY 2024 State-Assisted Revenue and Expenditure Budget by Category

Towson University's state-assisted revenue and expenditure budget is listed below by category. The appearance of an initial deficit is a result of our strategic budgeting model, which permanently includes all known expenses in the base budget. The budget is subsequently balanced through vacant position savings and other cost-savings measures, including limiting purchases. Additional details are provided in the budget notes underneath the chart.

<b>State-Assisted Revenue</b>	<b>FY 2024</b>	<b>FY 2023</b>	<b>+/-</b>	<b>% Change</b>
1 State Appropriations	<b>\$ 204,777,195</b>	\$ 170,743,299	\$ 34,033,896	19.9%
2 Fall/Spring Tuition	<b>147,946,933</b>	153,578,995	(5,632,062)	-3.7%
3 Technology Fee	<b>4,481,263</b>	4,436,941	44,322	1.0%
4 Student User Fees	<b>6,056,776</b>	4,736,630	1,320,146	27.9%
5 Summer/Mini Overhead	<b>4,400,000</b>	4,200,000	200,000	4.8%
6 Indirect Cost Recovery	<b>4,200,000</b>	4,000,000	200,000	5.0%
7 Other Fees and Unrestricted Revenue	<b>10,033,411</b>	14,116,239	(4,082,828)	-28.9%
<b>Total State-Assisted Revenue</b>	<b>\$ 381,895,578</b>	<b>\$ 355,812,104</b>	<b>\$ 26,083,474</b>	<b>7.3%</b>

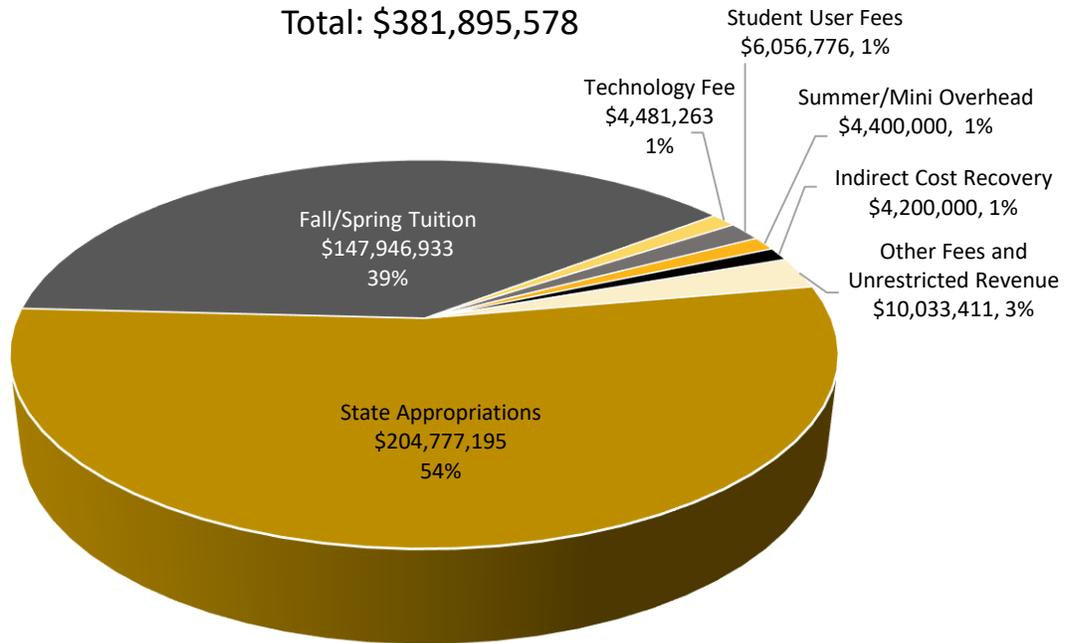
<b>State-Assisted Expenditures</b>				
8 Regular Salaries	<b>\$ 264,865,669</b>	\$ 237,343,701	\$ 27,521,968	11.6%
9 Contingent Salaries	<b>25,185,116</b>	23,613,941	1,571,175	6.7%
10 Scholarships	<b>44,095,250</b>	39,260,689	4,834,561	12.3%
11 Supplies and Equipment	<b>28,265,965</b>	21,972,920	6,293,045	28.6%
12 Debt	<b>4,110,195</b>	4,110,195	0	0.0%
13 Other Operating	<b>52,307,264</b>	52,640,324	(333,060)	-0.6%
<b>Total State-Assisted Expenditures</b>	<b>\$ 418,829,459</b>	<b>\$ 378,941,770</b>	<b>\$ 39,887,689</b>	<b>11%</b>

<b>Budget Notes</b>	
1	State Appropriation increase is a result of Merit/COLA; Hispanic Health Funding; CHP new facility operating; Nancy Grasmick Institute
2	Tuition decrease based on planned decrease in enrollment
7	Other Fees and Unrestricted Revenue down based on how IDC is accounted for
8	Regular Salary expenses increased as a result of Merit/COLA increases
10	Scholarship budget increase based on previous funding being included as base
11	Supplies and Equipment increase for software licenses, equipment replacement and building supplies

FY 2024 State-Assisted Overview

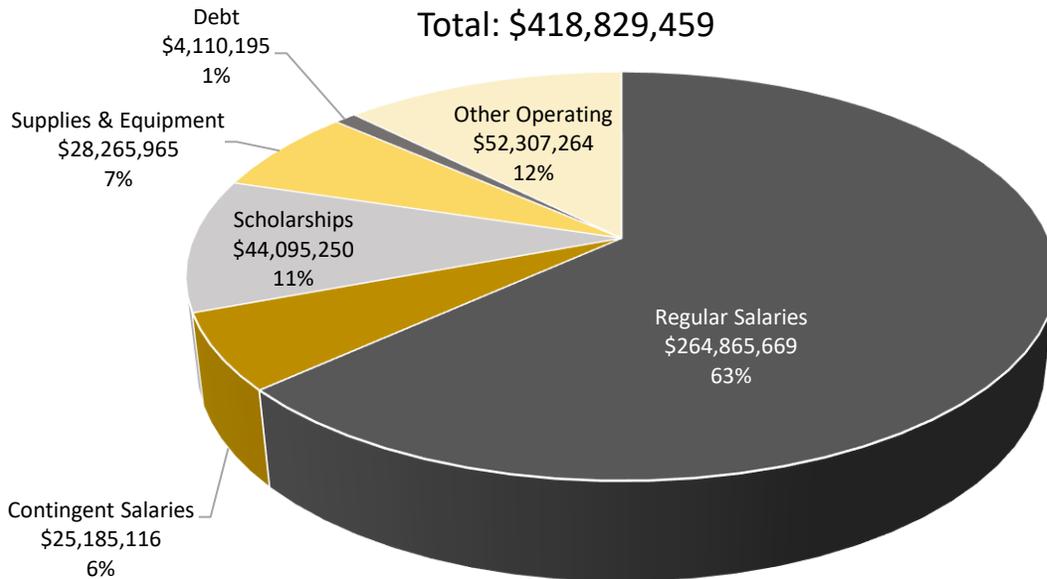
**State-Assisted Revenue by Category**

Total: \$381,895,578



**State-Assisted Expenditures by Category**

Total: \$418,829,459

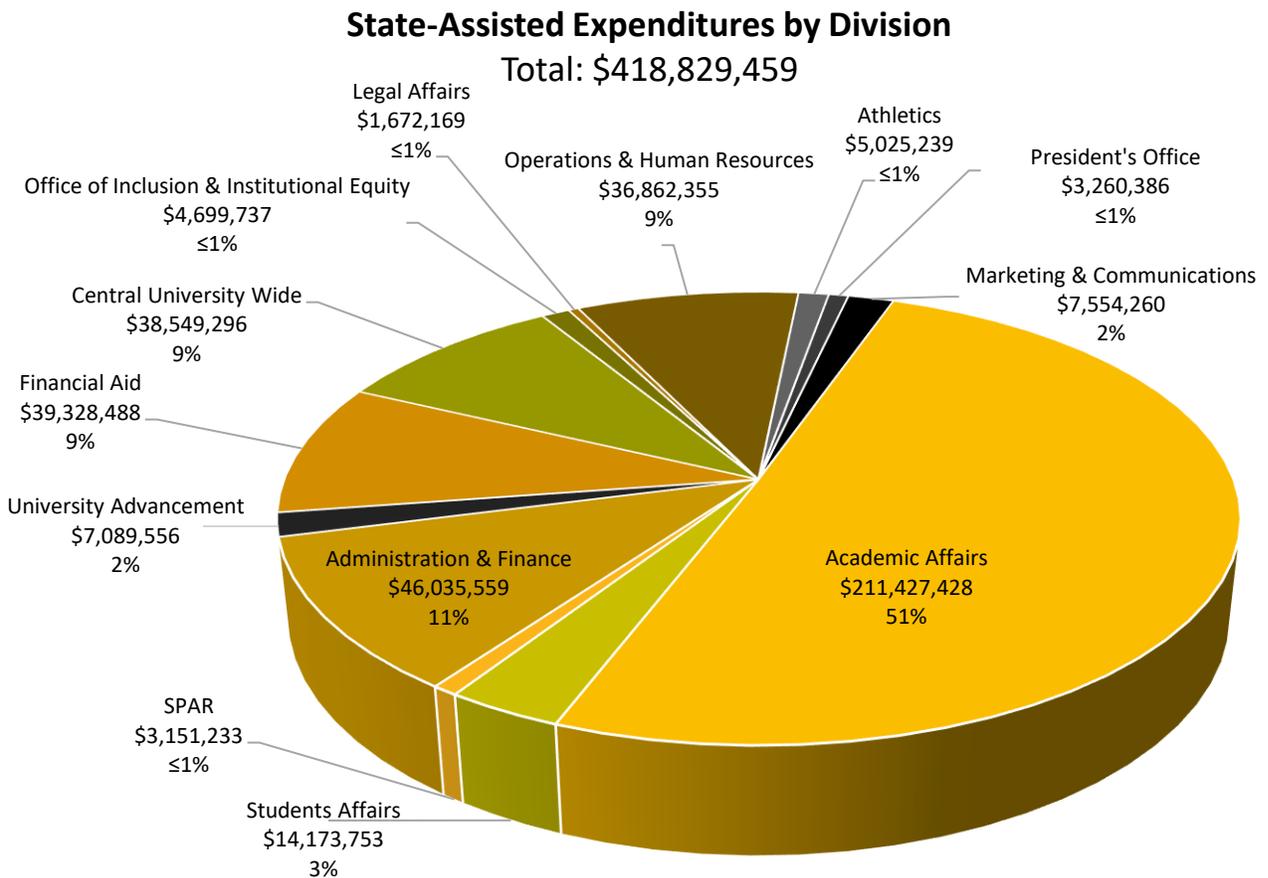


The difference between FY 2024 state-assisted revenue and expenditures is subsequently balanced through vacant position savings and other cost-savings measures.

## FY 2024 State-Assisted Divisional Budgets

State-Assisted Expenditure Budget	Regular Salary	Contingent Salary	Operating	FY 2024 Total	Dist. %
President's Office	\$ 1,359,054	\$ 164,732	\$ 1,736,600	\$ 3,260,386	0.8%
Univ. Marketing & Communication	5,046,808	61,267	2,446,185	7,554,260	1.8%
Academic Affairs	176,713,670	20,136,841	14,576,917	211,427,428	50.5%
Student Affairs	11,684,891	1,002,667	1,486,195	14,173,753	3.4%
SPAR	2,387,750	428,364	335,119	3,151,233	0.8%
Administration & Finance	35,517,744	716,225	9,801,590	46,035,559	11.0%
University Advancement	6,363,980	64,693	660,883	7,089,556	1.7%
Financial Aid	948,501*	-	38,379,987	39,328,488	9.4%
Central Division	2,046,237	1,898,121	34,604,938	38,549,296	9.2%
Inclusion & Institutional Equity	3,413,067	227,440	1,059,230	4,699,737	1.1%
Legal Affairs	1,303,274	-	368,895	1,672,169	0.4%
Operations and Human Resources	18,080,693	484,766	18,296,896	36,862,355	8.8%
Athletics	-	-	5,025,239	5,025,239	1.2%
<b>Total State-Assisted Funds</b>	<b>\$ 264,865,669</b>	<b>\$ 25,185,116</b>	<b>\$ 128,778,674</b>	<b>\$ 418,829,459</b>	<b>100.0%</b>

\* Represents tuition waivers



# **Self-Support Budget**

## FY 2024 Self-Support Revenue and Expenditure Budget by Category

Towson University's self-support revenue and expenditure budget is listed below by category. Details are provided in the budget notes underneath the chart.

<b>Self-Support Revenue</b>	<b>FY 2024</b>	<b>FY 2023</b>	<b>+/-</b>	<b>% Change</b>
1 Summer and Minimester Revenue	<b>\$ 16,258,750</b>	\$ 16,258,750	\$ 0	0.00%
2 Self-Generated Revenue	<b>(1,722,518)</b>	(1,884,193)	161,675	8.60%
<b>Total Self Support Revenue</b>	<b>\$ 14,536,232</b>	<b>\$ 14,374,557</b>	<b>\$ 161,675</b>	<b>1.10%</b>

<b>Self-Support Expenditures</b>				
3 Regular Salaries	<b>\$ 1,984,385</b>	\$ 2,500,021	\$ (515,636)	-20.6%
4 Contingent Salaries	<b>7,835,749</b>	7,843,464	(7,715)	-0.1%
5 Scholarships	<b>55,840</b>	98,800	(42,960)	-43.5%
6 Supplies and Equipment	<b>2,224,307</b>	2,261,553	(37,246)	-1.6%
7 Other Operating	<b>2,761,700</b>	1,666,430	1,095,270	65.7%
<b>Total Self-Support Expenditures</b>	<b>\$ 14,861,981</b>	<b>\$ 14,370,268</b>	<b>\$ 491,713</b>	<b>3.4%</b>

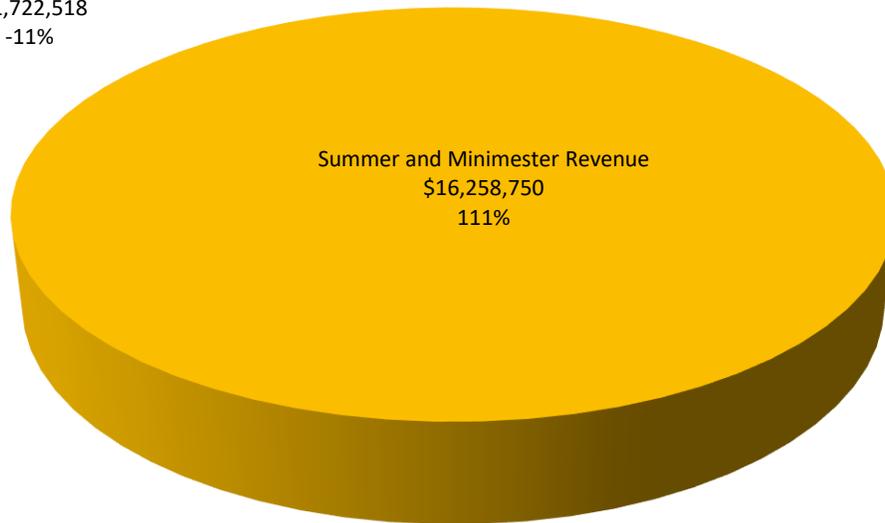
<b>Budget Notes</b>	
3	Regular salaries decreased based on Telecom move
7	The Other Operating increase is a result of moving Telecom to the state side; credits are no longer collected

## FY 2024 Self-Support Overview

### Self-Support Revenue by Category

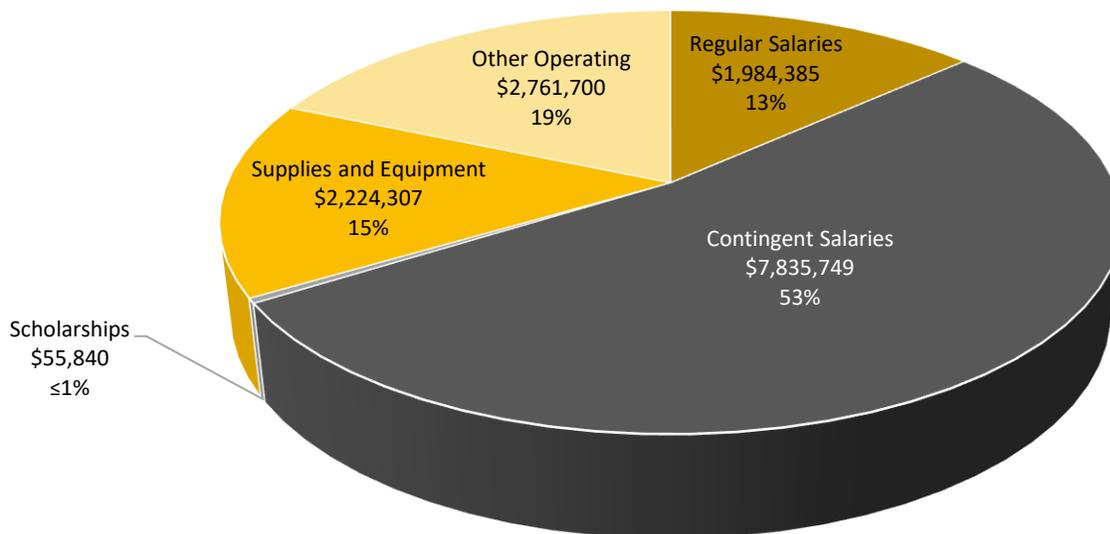
Total: \$14,536,232

Self-Generated Revenue  
-\$1,722,518  
-11%



### Self-Support Expenditures by Category

Total: \$14,861,981

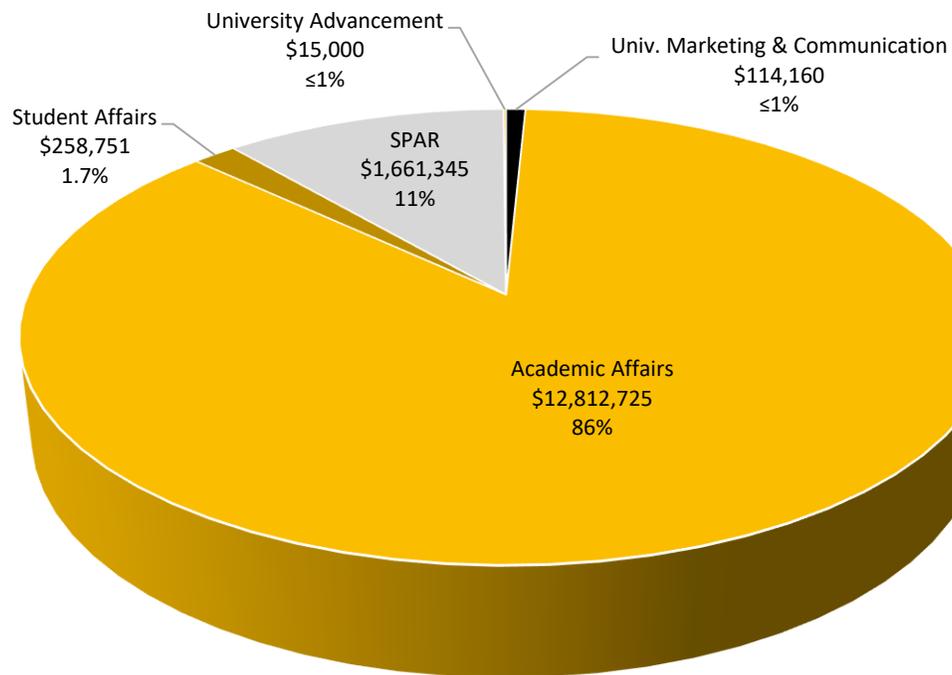


## FY 2024 Self-Support Divisional Budgets

<b>Self-Support Budget</b>	Regular Salary	Contingent Salary	Operating	<b>FY 2024 Total</b>	Dist. %
Univ. Marketing & Comm.	\$ 114,160	\$ -	\$ -	<b>\$ 114,160</b>	0.8%
Academic Affairs	1,832,224	6,257,215	4,723,286	<b>12,812,725</b>	86.2%
Student Affairs	-	124,700	134,051	<b>258,751</b>	1.7%
SPAR	38,001	1,451,834	171,510	<b>1,661,345</b>	11.2%
University Advancement	-	2,000	13,000	<b>15,000</b>	0.1%
<b>Total Self-Support Funds</b>	<b>\$ 1,984,385</b>	<b>\$ 7,835,749</b>	<b>\$ 5,041,847</b>	<b>\$ 14,861,981</b>	100.0%

### Self-Support Expenditures by Division

Total: \$14,861,981



# **Auxiliary Enterprises Budget**

## FY 2024 Auxiliary Enterprises Revenue and Expenditure Budget by Category

Towson University's auxiliary revenue and expenditure budget is listed below by category. Details are provided in the budget notes underneath the chart.

<b>Auxiliary Enterprise Revenue</b>	<b>FY 2024</b>	<b>FY 2023</b>	<b>+/-</b>	<b>% Change</b>
1 Auxiliary Student Fee	<b>\$ 61,814,085</b>	\$ 62,215,728	\$ (401,643)	-0.6%
2 Self-Generated Revenue	<b>81,941,263</b>	80,128,545	1,812,718	2.3%
<b>Total Auxiliary Enterprises Revenue</b>	<b>\$ 143,755,348</b>	<b>\$ 142,344,273</b>	<b>\$ 1,411,075</b>	<b>1.0%</b>

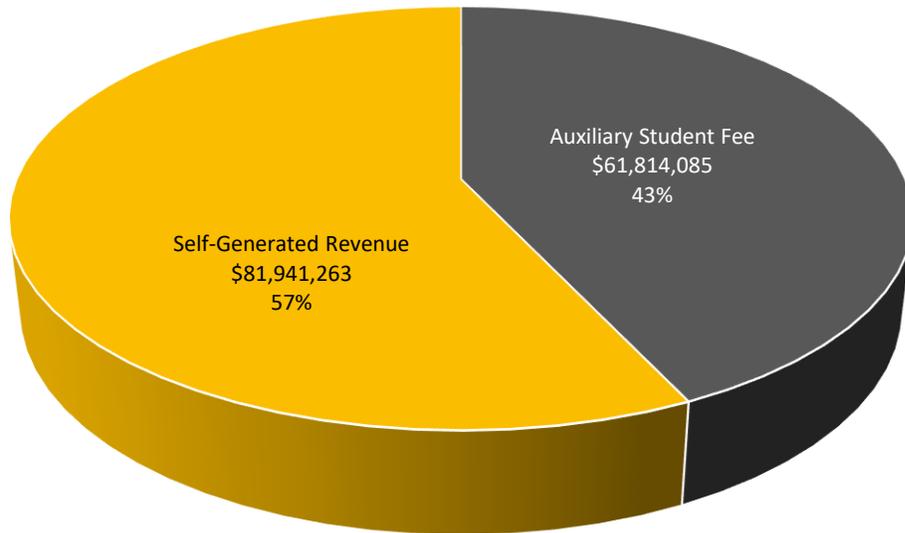
<b>Auxiliary Enterprises Expenditures</b>				
3 Regular Salaries	<b>\$ 32,261,702</b>	\$ 30,010,853	\$ 2,250,849	7.5%
4 Contingent Salaries	<b>7,143,508</b>	6,947,433	196,075	2.8%
5 Scholarships	<b>325,749</b>	394,078	(68,329)	-17.3%
6 Supplies and Equipment	<b>12,230,882</b>	11,614,207	616,675	5.3%
7 Debt	<b>35,661,440</b>	37,515,777	(1,854,337)	-4.9%
8 Other Operating	<b>54,921,244</b>	54,312,532	608,712	1.1%
<b>Total Auxiliary Enterprises Expenditures</b>	<b>\$ 142,544,525</b>	<b>\$ 140,794,880</b>	<b>\$ 1,749,645</b>	<b>1.2%</b>

7	Debt reduction based on completion and refinancing of bond payments
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## FY 2024 Auxiliary Enterprises Overview

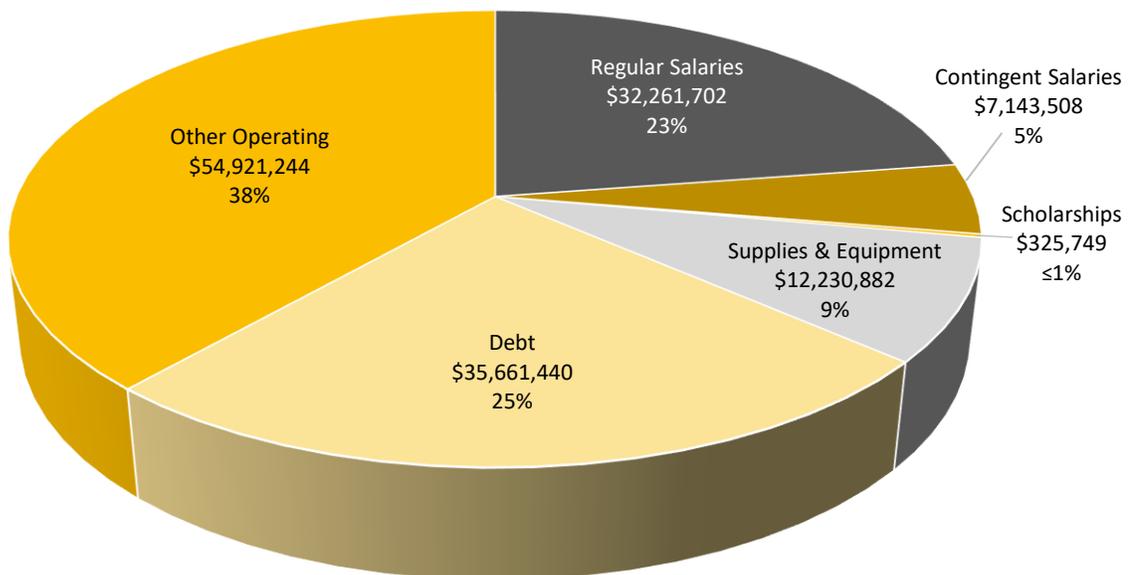
### Auxiliary Enterprises Revenue by Category

Total: \$143,755,348



### Auxiliary Enterprises Expenditures by Category

Total: \$142,544,525

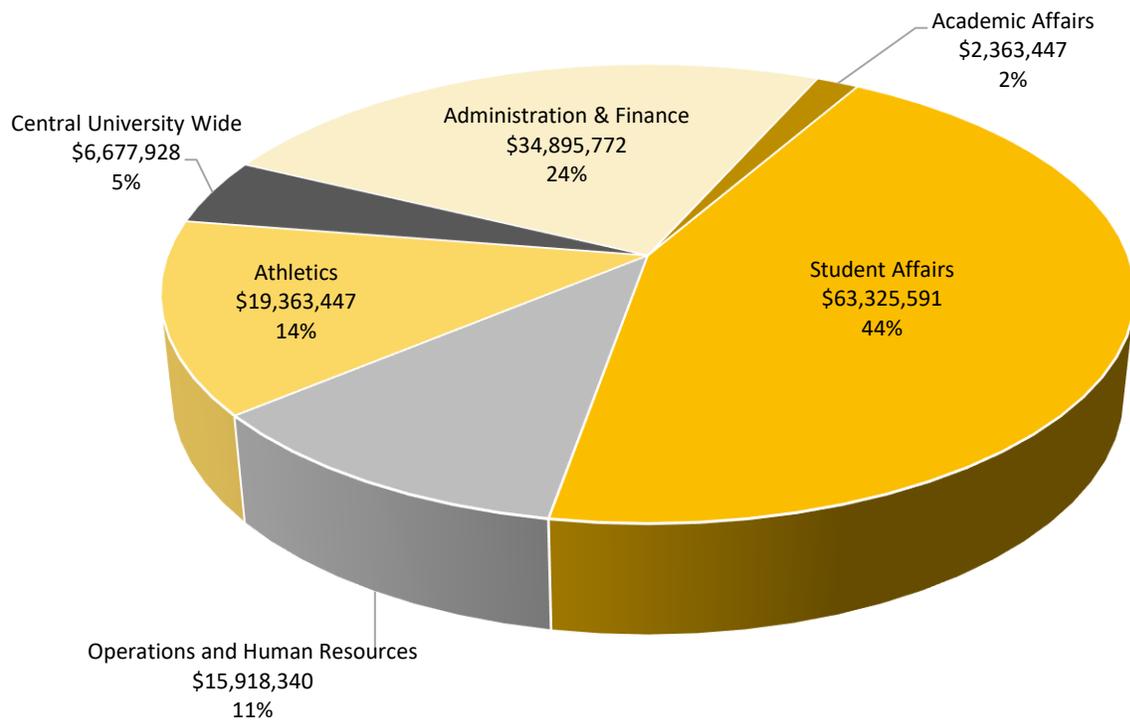


## FY 2024 Auxiliary Divisional Budgets

<b>Auxiliary Enterprises</b>	Regular Salary	Contingent Salary	Operating	<b>FY 2024 Total</b>	Dist. %
Academic Affairs	\$ 1,006,534	\$ 654,405	\$ 702,508	<b>\$ 2,363,447</b>	1.7%
Student Affairs	10,170,349	4,861,268	48,293,974	<b>63,325,591</b>	44.4%
Administration & Finance	4,912,349	534,934	29,448,489	<b>34,895,772</b>	24.5%
Central University Wide	-	-	6,677,928	<b>6,677,928</b>	4.7%
Operations and Human Resources	4,475,842	296,273	11,146,225	<b>15,918,340</b>	11.2%
Athletics	11,696,628	796,628	6,870,191	<b>19,363,447</b>	13.6%
<b>Total Auxiliary Enterprises Funds</b>	<b>\$ 32,261,702</b>	<b>\$ 7,143,508</b>	<b>\$ 103,139,315</b>	<b>\$142,544,525</b>	100.0%

### Auxiliary Expenditures by Division

Total: \$142,544,525



## Restricted Budget

The university's restricted resources are primarily comprised of student aid from federal sources. Restricted revenues also come from government-sponsored research grants and contracts, non-government grants, and certain endowment and gift income.

### Large Grant and Contract Awards

The university receives hundreds of grants and contracts each fiscal year. The awards listed below represent some of the major grants and contracts that will be active in FY 2024. Please note that the funds for many of the grants and contracts are awarded over an extended period of time, thus the total award amount will be greater than the restricted award total for FY 2024 alone.

#### **CyberCorps: Scholarship for Service at Towson University**

Award Amount: \$3,972,413 (seven years)

Award Organization: National Science Foundation

Responsible Department: Computer & Information Systems; Joshua Dehlinger, Blair Taylor, Mike O'Leary, Sidd Kaza

#### **Creating Accessible Degree Pathways for the Maryland Child Care Workforce**

Award Amount: \$1,126,027 (two years)

Award Organization: Maryland State Department of Education

Responsible Department: Special Education; Kandace Hoppin, Amy Noggle

#### **Enhancing Literacy for English Learners: Valuing Assets through Engagement (ELEVATE)**

Award Amount: \$1,058,571 (five years)

Award Organization: U. S. Department of Education

Responsible Department: Special Education; Patricia Rice Doran, Gilda Martinez-Alba, Betsy Neville

#### **Baltimore City Equity Centered Pipeline Initiative**

Award Amount: \$1,062,500

Award Organization: Wallace Foundation/Fund for Education Excellence

Responsible Department: Instructional Leadership & Professional Development; Carla Finkelstein

#### **The NCAE-C Cybersecurity Curriculum Commission: Building a High-Quality National Cybersecurity Curriculum**

Award Amount: \$3,234,248 (three years)

Award Organization: National Security Agency

Responsible Department: Computer & Information Systems; Blair Taylor and Sidd Kaza

#### **Recruiting, Educating, and Graduating a Diverse Community of Mathematicians**

Award Amount: \$999,152 (five years)

Award Organization: National Science Foundation

Responsible Department: Mathematics; Michael O'Leary and Alexei Kolesnikov

#### **Teacher Collaborative Grant Program**

Award Amount: \$898,755 (three years)

Award Organization: Maryland State Department of Education

Responsible Department: College of Education; Laila Richman

## Capital Budget Projects

A capital project is generally defined by the USM as any design or construction project that exceeds a total project cost of \$1 million. Descriptions of major ongoing capital projects are listed below by funding type.

### State-Funded Capital Projects (CIP)

State-funded capital projects are typically financed with bond funds allocated from the state of Maryland budget to individual institutions. Institutions are not required to reimburse the state for these bonds. Projects eligible for funding from the state include both academic and academic support buildings (such as administrative buildings, infrastructure and utility improvements). Some of Towson University's highlighted state-funded capital projects, as requested by TU and supported by the Board of Regents, are listed below.

#### College of Health Professions Building

Total Budget:	\$194 million
Size:	230,000 GSF
Project Schedule:	Summer 2021 – Fall 2024

A new 228,993 GSF/133,430 NASF building for the College of Health Professions will consolidate the college's departments into one facility. The building will house the academic undergraduate and graduate programs of TU's Nursing, Occupational Therapy and Occupational Science, Health Science, and Speech-Language Pathology & Audiology departments. The project will address existing facility/space deficiencies and accommodate projected growth in both undergraduate and graduate curriculums in response to the current and projected statewide health professions workforce shortage. Maryland's 23,000 unfilled health professions positions result in approximately \$1.8 billion in unrealized wages and \$197 million in unrealized state and local tax revenues.

#### Smith Hall Renovation & Reconstruction

Total Budget:	\$153 million
Size:	201,400 GSF
Project Schedule:	Summer 2024 – Summer 2026

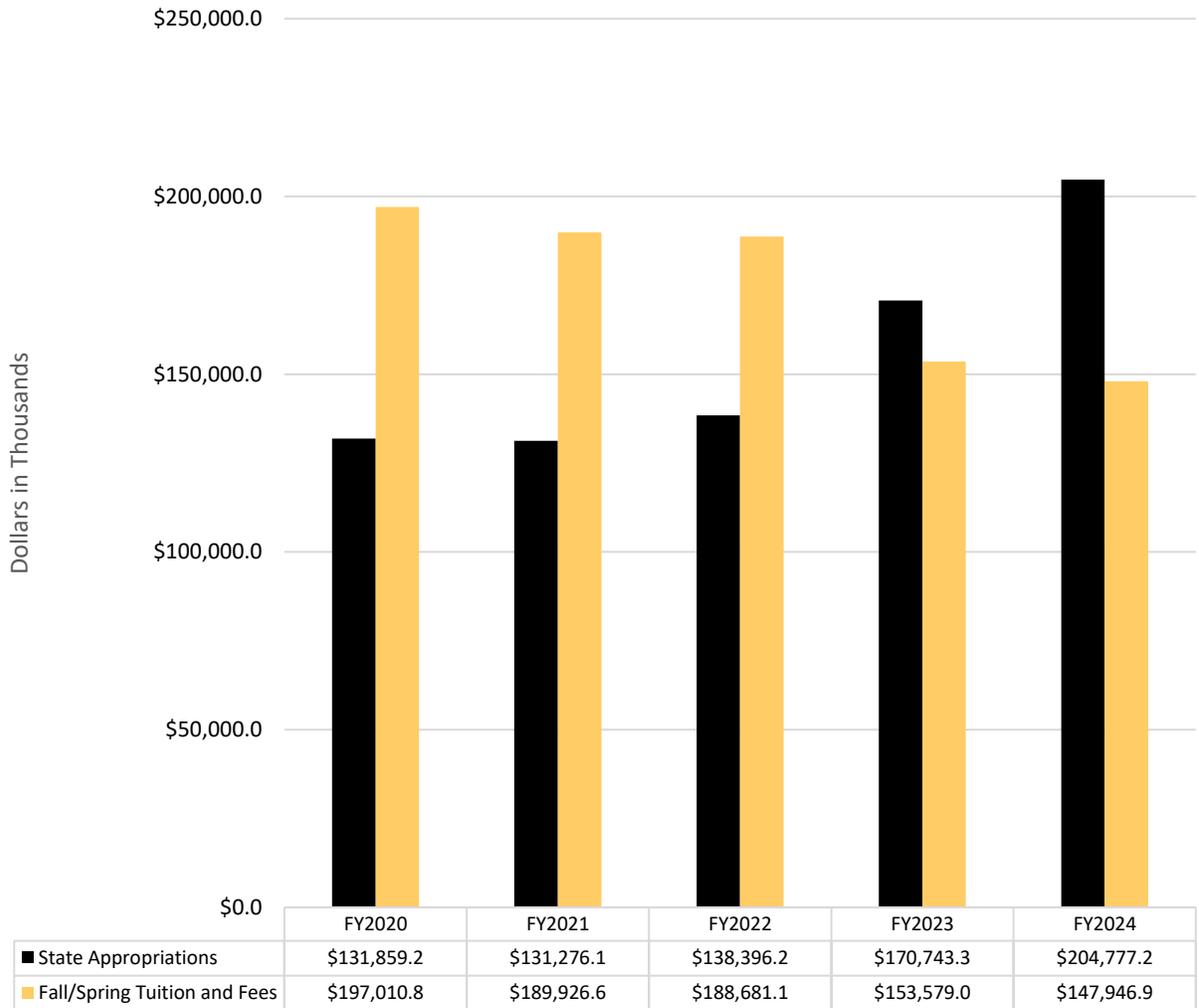
A major renovation & reconstruction for Visual and Communication Technology, as proposed, will renovate Smith Hall 201,400 GSF/103,888 NASF. Approximately 65,200 NASF will be renovated for relocation and consolidation of the Communications and Electronic Film and Media departments. The College of Fine Arts and Communications is currently housed in 151,737 NASF in the Center for the Arts, Media Center and Van Bokkelen Hall. Based on projected enrollment growth, the space need requirement for this college is expected to increase to 217,980 NASF over the ten-year planning period. The remaining space in the building will be repurposed to address the university's current 147,525 NASF space need deficit and used primarily for general classroom, office, and student support spaces. The adaptive reuse and renovation of this building will address the campus' current and projected space deficits at cost that is 30% to 40% less than constructing a new building.

# Appendix

## Appendix 1: TU Budget Trends

The graph below shows the five-year trajectory of revenue from state appropriations and fall/spring tuition and fees.

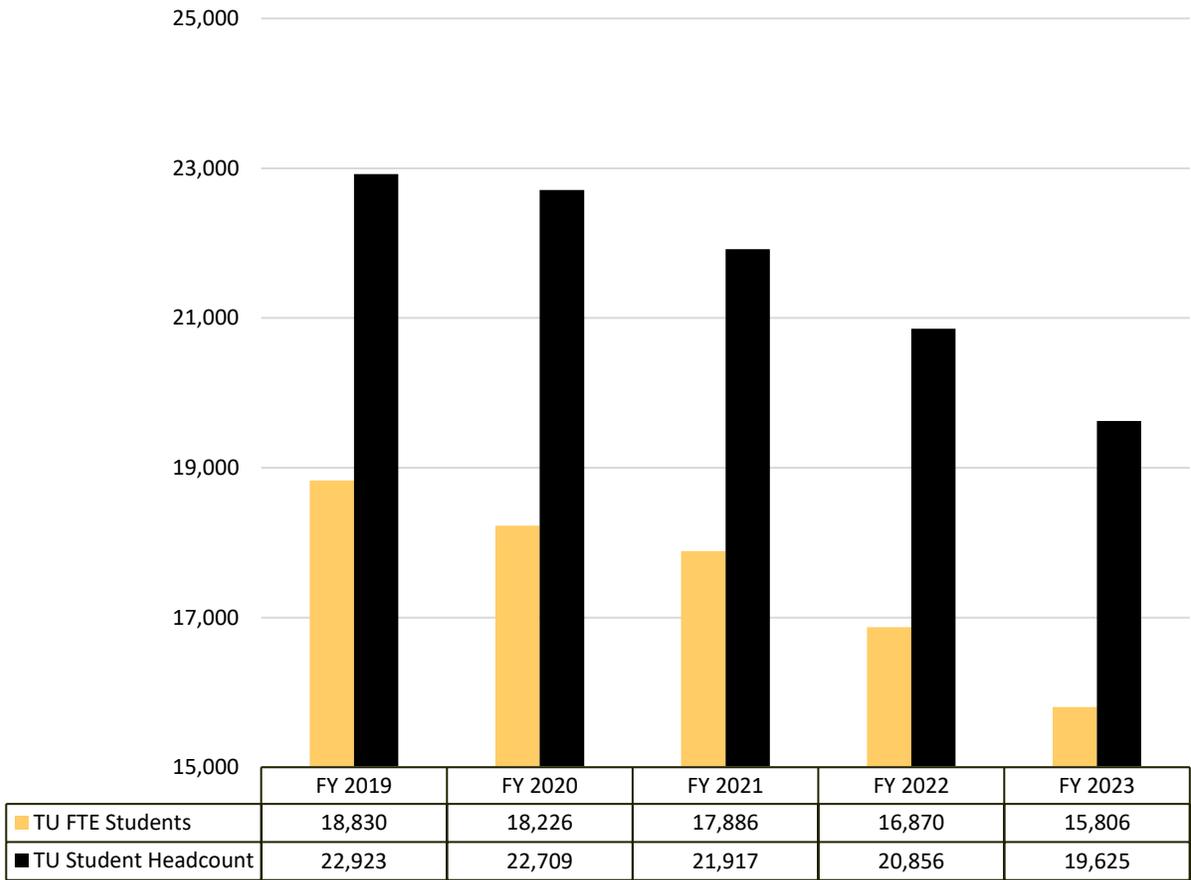
### State-Assisted Revenue Budget



## Appendix 2: TU Historical Information

The graph below shows the actual student full-time equivalency (FTE) enrollment and student headcount enrollment for the past five years.

### Enrollment History

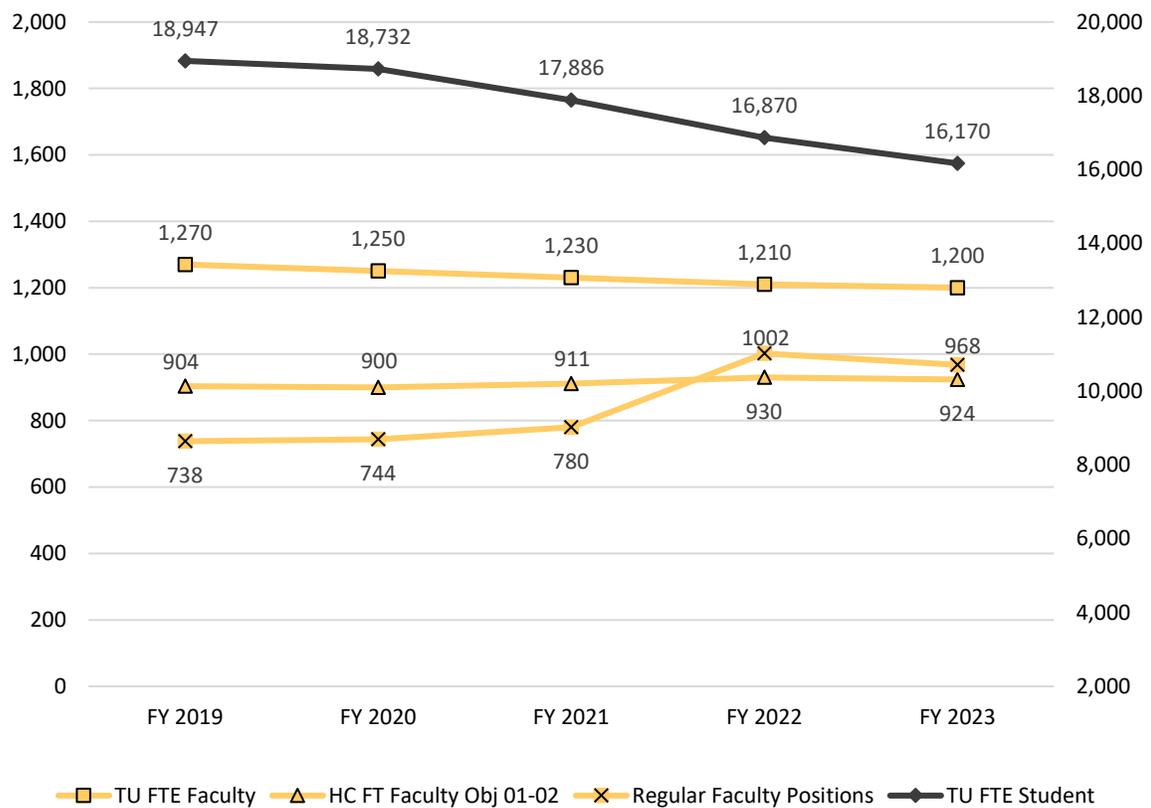


## Appendix 2: TU Historical Information

The graph at the top shows the actual student full-time equivalency (FTE), faculty FTE, faculty full-time headcount in objects 01 and 02, and the number of regular object 01 faculty positions (vacant and filled) for the past five years.

The graph on the bottom shows the number of FTE students for each FTE faculty member and for each regular faculty member over the past five years.

### Student & Faculty FTE

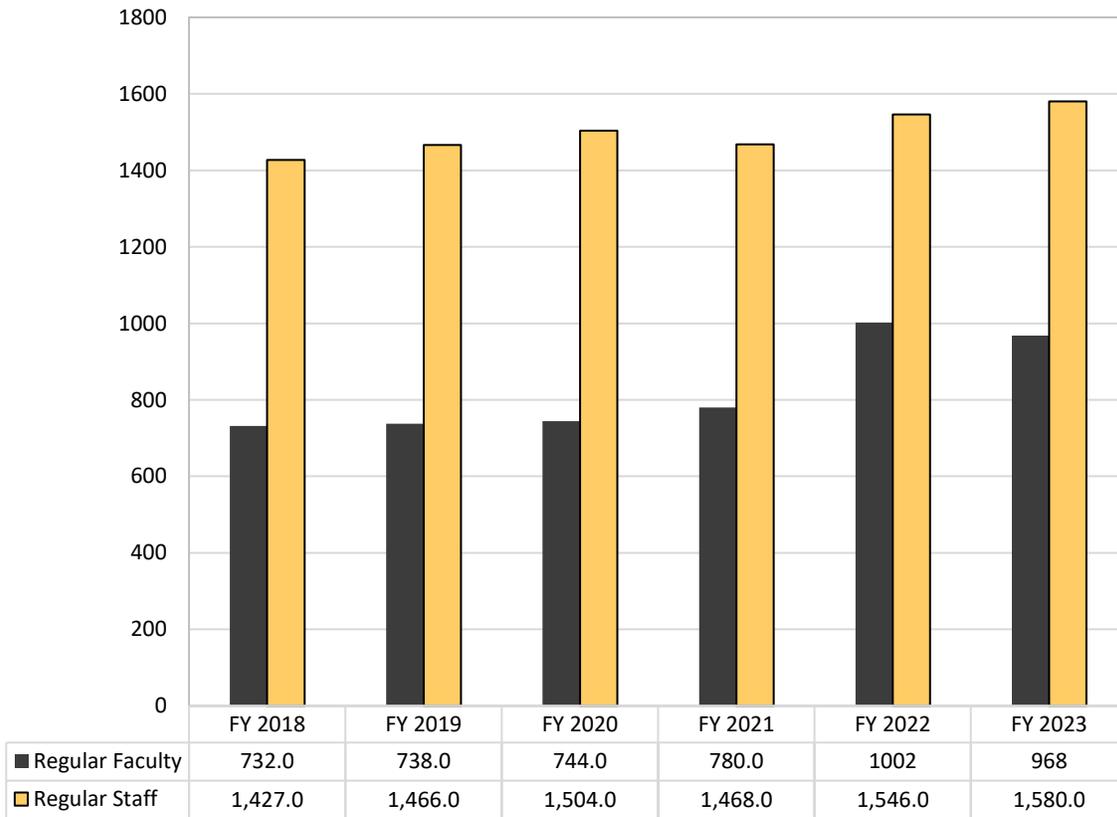


	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
FTE Student to FTE Faculty Ratio	14.9:1	14.9:1	14.5:1	13.9:1	13.5:1
FTE Student to Regular Faculty Ratio	25.7:1	25.2:1	22.9:1	16.8:1	16.7:1

## Appendix 2: TU Historical Information

The graph below shows the actual number of authorized regular faculty and staff positions for the past five years.

### Regular Faculty & Staff Positions (Object 01)



The FY 2022 Regular Faculty position count of 1,002 was an increase result of lecturer conversion.

## Appendix 3: USM Enrollment Trends

The table below shows the number of full time equivalent (FTE) students in the USM and each USM institution over the past 15 years.

### USM Statewide Annualized Full-Time Equivalent Students (FTES)

	<b>USM</b>	Bowie	Coppin	FSU	SU	TU	UB	UMB	UMBC	UMCP	UMES	UMUC
FY 2008	<b>104,101</b>	4,317	3,001	4,265	6,829	<b>16,104</b>	3,724	5,767	9,411	30,179	3,449	17,055
FY 2009	<b>109,236</b>	4,496	3,175	4,434	7,219	<b>17,274</b>	3,985	5,974	9,749	30,728	3,821	18,381
FY 2010	<b>114,148</b>	4,532	3,159	4,646	7,423	<b>17,590</b>	4,274	6,381	10,232	31,328	3,981	20,602
FY 2011	<b>116,212</b>	4,534	3,011	4,733	7,592	<b>17,869</b>	4,429	6,477	10,500	31,532	4,094	21,441
FY 2012	<b>120,484</b>	4,484	2,905	4,608	7,842	<b>17,908</b>	4,425	6,504	10,769	31,483	4,166	25,390
FY 2013	<b>119,187</b>	4,308	2,773	4,573	7,861	<b>18,151</b>	4,458	6,522	11,082	31,331	4,131	23,997
FY 2014	<b>119,438</b>	4,437	2,656	4,559	7,879	<b>18,722</b>	4,438	6,432	11,227	31,353	3,969	23,766
FY 2015	<b>123,525</b>	4,609	2,489	4,608	7,855	<b>18,480</b>	4,359	6,408	11,368	31,820	4,069	27,460
FY 2016	<b>126,948</b>	4,369	2,390	4,670	7,805	<b>18,576</b>	4,203	6,445	11,271	32,140	4,148	30,931
FY 2017	<b>130,708</b>	4,684	2,365	4,584	7,919	<b>18,568</b>	3,980	6,707	11,092	33,108	3,651	34,050
FY 2018	<b>132,633</b>	5,097	2,246	4,338	7,832	<b>18,780</b>	3,692	6,884	11,223	33,671	3,317	35,553
FY 2019	<b>135,595</b>	5,113	2,312	4,298	7,883	<b>18,830</b>	3,310	6,879	11,448	34,250	2,999	38,273
FY 2020	<b>130,178</b>	5,084	2,125	4,012	7,710	<b>18,732</b>	2,931	6,859	11,068	33,776	2,668	35,213
FY 2021	<b>131,581</b>	5,191	2,183	4,200	7,940	<b>19,010</b>	3,033	6,822	11,381	34,250	2,940	34,631
FY 2022	<b>125,415</b>	4,959	1,600	3,335	6,611	<b>16,870</b>	2,447	7,230	10,910	33,914	2,217	35,322
<b>FY 2023</b>	<b>123,745</b>	<b>5,036</b>	<b>1,598</b>	<b>3,005</b>	<b>6,335</b>	<b>16,170</b>	<b>2,261</b>	<b>6,942</b>	<b>11,319</b>	<b>33,483</b>	<b>2,304</b>	<b>35,292</b>

Note: UMGC's fiscally self-sustaining status permits use of all credit hours in FTE computation. All other institutions use only fall and spring credit hours in the computation of annualized FTES.

Source: USM Budget Office, USM Institutional Research, September 25, 2023

Website: <https://www.usmd.edu/usm/adminfinance/IR/reports/>

# Glossary

**Academic Support:**

Includes activities conducted to provide support services to the institution's primary missions: instruction, research and public service. It includes the retention, preservation and display of educational materials, such as libraries; the provision of services that directly assist the academic functions of the institution; media, such as audio-visual services, and technology, such as computing support, academic administration (including academic deans but not chairpersons) and personnel development providing administration support and management direction to the three primary missions.

**AIT:**

Applied Information Technology

**Appropriation:**

An expenditure authorization with specific limitations as to amount, purpose and time; a formal advance approval of expenditure from designated resources available or estimated to be available.

**Auxiliary Enterprises:**

Activities within the university that furnish goods or services to students, faculty or staff, and charge a fee directly related to, although not necessarily equal to, the cost of the goods or services. Auxiliary Enterprises are essentially self-supporting activities. The general public may be served incidentally by Auxiliary Enterprises.

**Capital Budget:**

Generally covers expenditures for the construction or renovation of major facilities.

**CIAT:**

The Center for Instructional Advancement and Technology (CIAT) supports excellence in teaching and learning by assisting Towson University faculty through instructional design consultations and training; graphic and illustration design; and videography services for the development of curriculum and course materials; and the implementation of teaching and learning strategies.

**COLA:**

Cost of Living Adjustments

**Contingent Salaries, Wages and Fringe Benefits:**

Employees not in a state PIN (Position Identification Number) and hired on a contractual or temporary basis. All expenses associated with the temporary employee's income are included in this grouping.

**Current Funds:**

Economic resources, expendable and set aside by the institution for carrying out the primary purposes of the institution, to be expended in the near term and used for operating purposes.

**DBM:**

Department of Budget and Management

**Education and General Self-Support:**

See "Sales and Services of Educational Activities"

**Education and General State-Assisted:**

Education and General (E&G) expenses are recorded for all expenses that are not for Auxiliary Enterprises. They are normally categorized as instruction, research, public service, academic support, student services, institutional support, operation and maintenance of plant, and scholarships and fellowships.

**Endowment Funds:**

Funds, the principle of which a donor or other outside agency has stipulated, as a condition of the gift, remain intact (nonexpendable) in perpetuity, and that only the income from the investment of the fund may be expended.

**Endowment Income:**

Yield, usually in the form of interest or dividends, which occurs as a result of investing the principal of an endowment fund. Capital gains and losses are not part of this.

**Fiscal Year:**

The period used by the state for budgeting and account purposes. It begins July 1 and runs through June 30 the following calendar year.

**Foundation:**

Towson University Foundation, Inc. was established in 1970 as a 501 (c) (3) non-profit corporation in order to manage gifts and other funds received for the benefit of TU. The Foundation is organized to receive, hold, invest, manage, use, dispose of and administer property of all kinds whether given absolutely, in trust, by way of agency or otherwise for the benefit and promotion of TU or for education and support activities.

**Full-Time Equivalent (FTE):**

A means for expressing part-time students or faculty as a full-time unit. The formula is generally based on credit hours. Example: An institution may define full-time as being twelve credit hours; a student taking three credit hours would then be equal to .25 FTE.

**Fund Balance:**

The difference between actual revenue and actual expenditures.

**Furlough:**

Furlough is the term used when employees are placed in a temporary non-duty, non-pay status for required budgetary reasons.

**Grants and Contracts:**

Revenues from government agencies (federal, state or local) received or made available from grants, contracts and cooperative agreements that are not considered contributions.

**Gross Square Feet (GSF):**

Unit of measurement of a building from outside its exterior walls. This is the standard used throughout the construction industry.

**Indirect Cost Recovery (IDC):**

An assessment charged to non-state and auxiliary enterprises activities to recover the cost of providing services that are not a direct-billed service (e.g., payroll processing).

**Institutional Support:**

Includes expenses for central executive-level activities concerned with management and long-range planning for the entire institution. It includes executive management, fiscal operations, general administration and logistical services, public relations and development, and administrative computing support.

**Instruction:**

Includes activities that are part of the institution's instructional program. Expenses for credit and noncredit courses; remedial and tutorial instruction, and regular, special, and extension sessions are included.

**Investment Income:**

Interest revenue earned on cash balances as allocated by the Comptroller of the State of Maryland.

**LIMS:**

Library Information Management System

**Mandatory Transfers:**

Transfers arising out of (1) binding legal agreements related to the financing of the educational plant such as amount for debt retirement, interest and required provisions for renewals and replacement of plant, not financed from other sources, and (2) grant agreements with agencies of the federal government, donors and other organizations to match gifts and grants to loan funds.

**Miscellaneous Sources:**

All sources of current funds revenue not included in other classifications.

**Non-Mandatory Transfers:**

Transfers that serve a variety of objectives, such as moving monies generated through auxiliary enterprises to scholarship funds for use in providing scholarships or to a capital outlay group for use in providing project funding.

**OIIE:**

Office of Inclusion and Institutional Equity

**Operating Budget:**

Generally includes all of the regular unrestricted income available to the institution plus those restricted funds that are earmarked for instructional activities and department support. Activities included in the operating budget are the basic expenses of departments, schools, and colleges, including personnel and day-to-day operating costs; student services; libraries; administration; campus operations and maintenance; development; and the unrestricted portion of endowment income, gifts and student aid.

**Operation and Maintenance of Physical Plant:**

Activities related to the operation and maintenance of the physical plant, including all operations established to provide services and maintenance related to campus grounds and facilities, and utilities and property insurance.

**Permanent Salaries, Wages and Fringe Benefits:**

Employees in a state authorized position (SAP) and hired on a permanent basis. All expenses associated with the permanent employee's income are included in this grouping.

**Private Gifts and Grants:**

Revenues generated from individuals and non-government sources. Includes revenue received from private donors for which no legal consideration is involved.

**Public Service:**

Includes activities established primarily to provide non-instructional services beneficial to individuals and groups external to the institution. These activities include community service programs and cooperative extension services. Included in this category are conferences, institutes, general advisory services, reference bureaus, radio and television, consulting, and similar non-instructional services to particular sectors of the community.

**Quasi-Endowment Funds:**

Funds, functioning as an endowment, that are unrestricted resources. The decision to invest otherwise spendable resources is made by the institution's governing board or management. These internal designations can be reversed.

**Research:**

Includes activities specifically organized to produce research, whether commissioned by an agency external to the institution or separately budgeted by an organizational unit within the institution. Included in this category are expenses for individual and/or project research as well as that of institutes and research centers.

**Restricted Budget:**

Encompass government-sponsored research grants and contracts, nongovernment grants, certain endowment and gift income, and student aid from external sources.

**Restricted Funds:**

Funds limited to a specific use by outside agencies or persons, as distinguished from funds over which the institution has complete control and freedom to use. Restricted funds have an externally established limitation or stipulation placed on their use.

**Sales and Service of Auxiliary Enterprises:**

See "Auxiliary Enterprises."

**Sales and Services of Educational Activities:**

Revenues that are related incidentally to the conduct of instruction, research, and public service and revenues of activities that exist to provide instructional and laboratory experience for students and that incidentally create goods and services that may be sold to students, faculty, staff and the general public.

**Scholarships and Fellowships:**

Expenses for student awards, i.e. scholarships, tuition remission or graduate assistantships.

**SPAR:**

The Division of Strategic Partnerships & Applied Research

**State Appropriations:**

Unrestricted revenue received for current operations from, or made available to the institution by, legislative acts or

the local taxing authority (the state of Maryland). This category does not include government grants and contracts. Also referred to as general funds.

**State Authorized Position (SAP):**

Regular employee hired on a permanent basis. Formerly known as a position identification number, or PIN.

**State Funded Capital Projects:**

State funded capital projects are those financed from general funds allocated from the state of Maryland budget to individual institutions. These funds are not required to be repaid to the state by the university. Projects eligible for funding from the state include academic and academic support buildings, including administration buildings, infrastructure and utility improvements.

**Student Services:**

Includes activities for offices of admissions and enrollment services and activities with the primary purpose of contributing to students' emotional and physical well-being and intellectual, cultural and social development outside the context of the formal instructional program. Included in this category are expenses for student activities, cultural events, intramural athletics, student organizations, counseling and career guidance, student aid administration, and offices of enrollment management and student health services.

**System Funded Capital Projects:**

System funded capital projects are financed through the sale of auxiliary bonds by USM. The debt service of these bonds, typically a 20-year amortization period, is paid for by the institution through auxiliary revenue sources, including student fees. Projects that are eligible for funding through this financing method include dining halls, student unions, recreation facilities, parking facilities and the renovation of residence halls.

**TLN:**

Towson Learning Network

**Tuition and Fees:**

Includes all tuition and fees assessed (net of refunds and discounts) for educational purposes.

**Unrestricted Funds:**

Resources provided to the institution with no restrictions on their use.

**Vacant Position Attrition Earnings:**

The Executive and Legislative Branches of the Government require agencies to budget for less than 100 percent employment levels. Generally, the expectation of vacant positions is between 2 percent and 4 percent.

## Acknowledgements

### PRESIDENT'S CABINET

Melanie Perreault, *Interim President*  
Cynthia Cooper, *Interim Provost & Executive VP for Academic Affairs*  
Benjamin Lowenthal, *VP for Administration & Finance and Chief Fiscal Officer*  
Patricia Bradley, *VP for Inclusion & Institutional Equity*  
Steve Jones, *VP for Operations & Chief Human Resources Officer*  
Daraius Irani, *VP for Strategic Partnerships & Applied Research*  
Sara Slaff, *VP for Legal Affairs & General Counsel*  
Vernon Hurte, *VP for Student Affairs*  
Boyd Bradshaw, *VP for Enrollment Management*  
Brian DeFilippis, *VP for University Advancement*  
Sean Welsh, *VP for University Marketing & Communications*  
Steven Eigenbrot, *Director of Athletics*  
Katie Maloney, *Executive Director of Governmental & Community Relations*  
Susan Miltenberger, *Associate VP for the Office of Technology Services & Chief Information Officer*  
Charles Herring, *Director of Public Safety & Chief of Police*

### UNIVERSITY BUDGET OFFICE

The creation of the FY 2024 Operating Budget and Plan would not have been possible without the hard work and dedication of the University Budget Office (UBO) staff who develop, monitor and analyze TU's complex, multimillion-dollar budget. For more information about the operating budget, visit [towson.edu/budgetoffice](https://towson.edu/budgetoffice).

Donna Auvil, *Interim Associate VP for Administration & Finance and Budget Office Director*  
Deanna Martinez, *Budget & System Analyst*  
Heather Tolson, *Budget Analyst*  
Julie Hall, *Budget Analyst*  
Christian Cook, *Capital Assets Manager*  
Erin Wilson, *Divisional Budget Officer for Administration & Finance*

### RESOURCE PLANNING AND ADVISORY COMMITTEE

The Resource Planning and Advisory Committee (RPAC) is the University Senate's representative voice in Towson University's resource planning process. The committee reviews and advises on strategic funding priorities, annual tuition and fees, and funding priorities in the event of a financial crisis. They also provide a regular channel of communication between TU leadership and campus stakeholders.

The RPAC representatives involved in developing Towson University's FY 2024 Operating Budget during the 2022-23 academic year are listed below:

Lijing Du, *College of Business and Economics*  
Jermaine Bell, *Graduate Student Association*  
Donna Auvil, *Univ. Budget Office (ex-officio, voting)*  
Natalie Dabrowski, *University Marketing & Communications*  
Joyce Garczynski, *Library, Chair*  
James Otto, *Faculty Salary Review Committee (ex-officio)*  
Heather Sorenson, *Staff Senate (ex-officio)*  
Amanda Jozkowski, *College of Health Professions*  
Lisa Plowfield, *Deans' representative*  
Christie Kodama, *College of Education*  
Ben Lowenthal, *Admin & Finance (ex-officio, non-voting)*  
Bonnie Lingelbach, *Student Affairs*  
Patricia Bradley, *OIIE*  
Joel Moore, *Fisher College of Science and Mathematics*  
Christina Morgan, *SPAR*  
Elin Lobel, *AAUP (ex-officio)*  
Cynthia Cooper, *Academic Affairs (ex-officio, non-voting)*  
Jennifer Ballengee, *College of Liberal Arts*  
Hyang-Sook ("Sook") Kim, *College of Fine Arts & Communication*  
Mayra Corea, *Student Government Association*  
Matt Chambers, *Office of the Provost*  
Patrick Thomas, *Athletics*  
Jasmin Alston, *University Advancement*  
Desiree Rowe, *Academic Senate (ex-officio)*