

IN FISCAL YEAR 2001, Salisbury University continued to benefit from the economic conditions existing in Maryland. General Funds from the State increased by \$3.6 million, tuition and fees revenue increased by \$2.4 million, and sales and services for auxiliary enterprises increased by \$1.4 million. These increases along with \$2.4 million in increased restricted funds and modest increases in other funds resulted in \$9.9 million greater total revenue for the year than in FY 2000.

The University's total revenue for fiscal year 2001 was \$85,334,499. General funds (\$28,100,148) represented 32.9 percent, tuition and fees (\$25,290,486) represented 29.6 percent, and sales and services of auxiliary operations (i.e., housing and dining services) provided another 28.6 percent (\$24,399,699). The charts provide a graphical representation of the breakdown by source and by type for all University revenue in FY 2001.

Through its strategic planning process, the University used this additional revenue primarily for purposes of enhancing faculty salaries, hiring regular state positions to accommodate enrollment growth and converting contingent positions (20 faculty and 45 staff), covering mandatory increases, providing funds for the collaborative engineering initiative, purchasing equipment (information technology, lab and other), and covering increases in physical plant including increased debt and fuel and utility costs. Raising faculty salaries to the 85th percentile and increasing the number of regular tenure-track faculty has been an on-going focus of the University. In addition, the University developed and began to implement a plan to convert its contingent II workforce to regular state positions. Over the next three years (FY 2002-2004) it is anticipated 160 contingent positions will be converted.

Total expenditures for the year were \$82,361,226, with personnel costs (\$51,437,941) representing 62.5 percent of total expenditures. These costs include all salaries and benefits of faculty, full- and part-time staff and student employees. Expenditures for the instruction (i.e., all academic departments) and academic support programs represented 36.7 percent of total expenditures and 52.4 percent of State support expenditures.

With regard to the University's capital budget, construction of the \$37.3 million science hall began in FY 2001. Upon completion in FY 2002, this state of the art facility will hold classrooms, laboratories and office space for the Henson School of Science.

University Financial Report

Fiscal Year 2001

Revenues

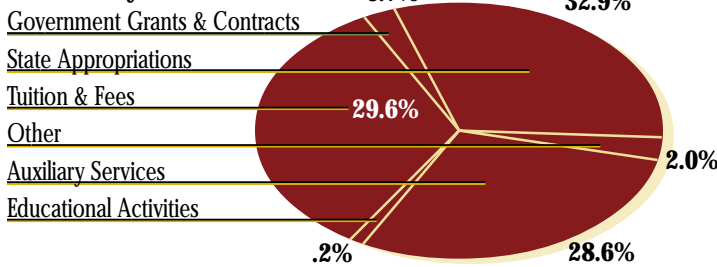
	FYE 6/30/01
Tuition & Fees	\$ 25,290,486
State Appropriations	28,100,148
Government Grants & Contracts	5,673,795
Private Gifts, Endowment Income	514,393
Sales, Services of Education Departments	140,427
Other Income	1,215,551
Auxiliary Enterprises	24,399,699
Total Current Fund Revenues	\$ 85,334,499

Expenditures

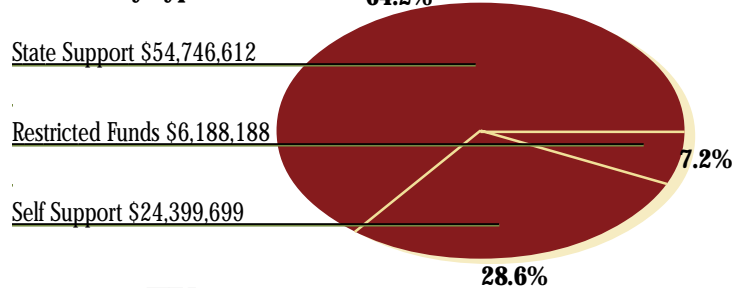
Education & General:	
Instruction	\$ 24,141,155
Research	3,708,214
Academic Support	6,061,545
Student Services	4,437,086
Institutional Support	9,890,834
Operation & Maintenance of Plant	6,311,776
Scholarship & Fellowships	3,109,055
Auxiliary Enterprises:	
Expenditures	19,161,887
Mandatory Transfers (P & I)	5,539,674
Total Expenditures	\$ 82,361,226
Other Transfers	\$ 71,931
Net Increase in Fund Balance Over Previous Year	2,901,342

Revenue Distribution FY 2001

Revenue by Source



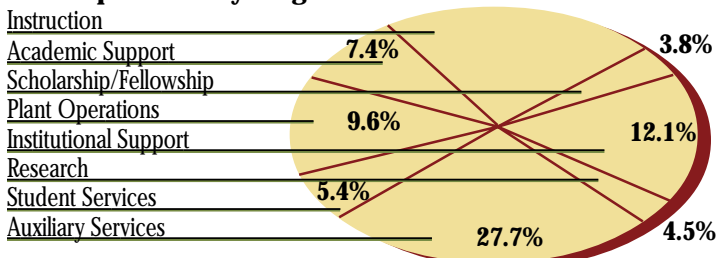
Revenue by Type



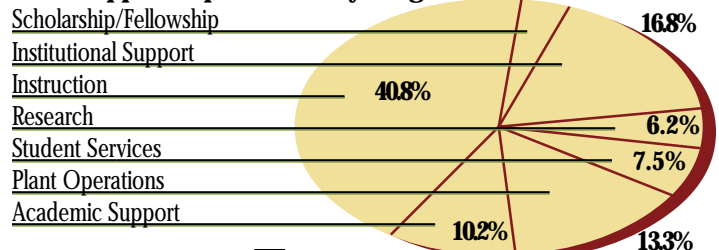
Expenditure Summary FY 2001

(adjusted for P & I attributable to program)

Total Expenditure by Program



State Support Expenditures by Program



University Financial Report

Vice President of Administration and Finance: Richard Fusey