

**Arkansas Department  
of Higher Education**

**Annual Financial Condition Report**



**A report to  
The Arkansas Higher Education  
Coordinating Board**

**December 12, 2011**

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# **The Financial Condition of Arkansas Institutions of Higher Education**

## **Introduction**

The purpose of this report is to describe the financial condition as well as the difficulties and dilemmas experienced by Arkansas's Public Institutions of Higher Education. These difficulties and dilemmas have been brought on by a number of competing, and often conflicting demands: increasing enrollments; lagging, and even declining, state support; increasing public and political pressure to hold tuition down; and students who come to college with the expectations of new amenities and programs from the institutions.

This financial conditions report will address several topics including the equity of the funding formulas, revenues versus costs in higher education, the impact of lottery scholarships and funds per FTE student, the increased volume of construction on campuses, a comparison of Arkansas faculty salaries to other SREB states and various charts and graphs on tuition and fees by institution, expenditures by function, fund balances, operating margins, athletic incomes and expenditures, scholarship expenditures and measures of performance. It will also include some recommendations for future financial policies of the Arkansas Higher Education Coordinating Board.

## **Why Funding Formulas – The Only Basis for Funding Equity**

The funding formulas are an equitable means of determining needs based on student semester credit hours by course cost and degree level. The funding formulas also take into account the amount of square footage needed to accommodate these hours. There are several points regarding funding formulas that must be clarified. First, everyone must come to realize **that dollars per FTE is not a reasonable measure of equity** since FTEs do not cost the same to produce – nursing is more expensive to teach than history. Many people look at cost per fulltime equivalent (FTE) student because it is easy to understand, but it is not a good or fair comparison for state funding among institutions. The credit hour productions among the various disciplines and levels differ significantly in terms of the cost of producing those hours. An expensive program, such as engineering, does not increase the need for funding unless there are a significant number of credit hours

produced from the engineering program. Similarly having a doctoral program does not increase funding need unless the institution is producing credit hours at the doctoral level. The level of a course is not determined by the classification of the student taking the course. It is determined by the content of the course. An upper level undergraduate course taken by a doctoral student does not become doctoral credit hours just because the student enrolled is pursuing a doctorate. Also, an institution's funding does not increase automatically when the institution moves to a higher SREB classification i.e. from bachelor to masters.

As we learned from the Lakeview case and the associated public school formula litigation, some **recognition must be given** to schools in **economically depressed** regions of the state. Studies show that students entering college from economically depressed areas generally require additional academic support staff in the form of counselors and tutors in special labs. This results in additional costs to the institutions and must be supported in the funding formula.

Act 1760 of 1985 states that no two-year college may receive less funding in the recommendation than received the previous year. However, when enrollment losses resulting from population losses do occur in economically depressed areas of the state, it serves to make the dollars per FTE increase significantly even though total funding to the institution from the state remains unchanged. This act was repealed in the most recent legislative session and may affect future funding distributions (Act 1203 of 2011).

Does the formula reward an institution for losing enrollment? No. The formula reacts to changes in enrollment by reducing the funding need in direct proportion to the enrollment which is lost. However, when the recommendations for the distribution of new money are made, the recommendations must **not** result in a reduction in funding (according to Act 1760 of 1985). In addition, the recommendations often must include a cost-of-living adjustment. This would seem to make the resulting recommendations more a function of public policy than a function of the formula. The differences in funds per FTE are often not so much a function of the funding formula as a result of legislative decisions which

have historically “held harmless” institutions that lost enrollment (Act 1760). Of course as pointed out earlier, this legislation has been repealed.

Arkansas Code §6-61-223 & 224 require funding formulas to include an economy-of-scale. The economies-of-scale adjustment serves to recognize cost savings that benefit larger schools. The additional funds are not needed for each additional FTE as they were for the first student enrolled. All colleges must have a core staff regardless of the number of students who are enrolled – a registrar, a financial aid officer, a chief financial officer, a chief academic officer, a chief student affairs officer, an accounting staff, a computing staff and a minimum number of full-time faculty in each of the general education disciplines. These costs are the same for each school, but when the costs are divided by a smaller number of FTE, the result is a higher expenditure per FTE.

Another point to clarify is that small schools are very expensive to operate; however, that does not mean they are inefficient. In looking into efficiency it is more appropriate to look at the ratio of students-to-authorized administrative positions based on headcount rather than the funds per FTE.

Four changes to the formula enacted into law by Act 1760 were proposed by the two-year college presidents and chancellors and the Arkansas Higher Education Coordinating Board.

The first of those proposed changes would increase relative funding provided for nursing. Since increasing the number of nursing graduates is one of the state’s priorities for higher education, is this a reasonable change? Is it reasonable to bring nursing funding more in line with the actual cost of nursing programs? Is it reasonable to bring the formula requirements more in line with the state nursing board student to faculty ratio? The needs-based component of the funding formula should address relative costs, not state’s priorities. State priorities should be addressed in the outcome-centered component as addressed by Act 1203 of 2011.

The second proposed change was to amend the part-time faculty adjustment to more nearly reflect the actual practice of the colleges. The larger colleges are located in areas of the state where the economy is expanding and they have access to a much larger base of qualified adjunct faculty. Hence, they have been teaching more than 50 percent of their classes with adjunct faculty. The small schools located in less populous areas consequently have access to fewer qualified adjunct faculty, and their utilization of adjunct faculty reflects that. They are producing an average of 30 percent of their credit hours with adjunct faculty. Adjunct faculty certainly cost the institution less money than full-time faculty but does the use of adjunct faculty cost more to the State? Research shows that students who have part-time faculty are less likely to be retained, they are less likely to graduate and they are less likely to major in an area where their first class in the subject area was taught by a part-time faculty member.

The third change was to introduce a model, adapted from another state, to determine the space needs of each college based upon their enrollment and the types of programs offered for the basis of determining funding needs for facilities maintenance and operations. The old formula simply used an arbitrary 161 square feet per FTE student without regard to differing needs of various space and/or intensive academic programs.

The statutes require that the formulas have an economy of scale built into them recognizing that the marginal students cost proportionately less after a certain critical size is attained. Therefore, the final proposed change was to introduce an economy of scale into the institutional support portion of the formula which would recognize that every school regardless of size must have a critical mass of staff and faculty in order to open its doors. The proposed change would cut the percent for institutional support from 18 percent to 15 percent for institutions with more than 3,000 FTE enrollment (which is a widely accepted break point in economies of scale).

Most funding formulas recognize differences in costs among schools and among programs. Should the funding formulas also reflect the states goals for higher education? In Arkansas, costs differences occur due to the institution's location, size, age and number of buildings, mission, and demographics. Although the current funding formula

addresses many of these areas, there are some differences that are difficult to address. In an attempt to address the states goals for higher education and focus more on graduating more students, the funding formula was changed for the 2009-11 biennium so that the ratio of SSCH used in the formula was based on 90 percent census-date enrollment data and 10 percent end-of-term (EOT) enrollment data. The next step of that phase was for the 2011-13 biennium in which the 90 percent was decreased to 80 percent census-date enrollment data and increased from 10 percent to 20 percent end-of-term enrollment data. As mentioned earlier with the passing of Act 1203 of 2011 and Board Policy, State goals for graduating students (EOT) will be addressed by an outcome-centered component beginning in 2013-2014, and the needs-based component will address need based on 100 percent census-date enrollment data. The 80 percent census and 20 percent end-of-term enrollment data will no longer be used in the needs-based component.

Are students in economically depressed areas to be denied equal access to higher education? If we want to 1. increase access 2. ensure equal access 3. increase graduates in nursing, math, and science 4. keep tuition low 5. improve the economy of Arkansas 6. improve the quality of life of Arkansans, then the funding formula must recognize that some of these things cost more per student for small schools than they do for large schools located in populous and economically advantaged regions of the state.

### **Revenue versus Cost in Higher Education**

Every organization – whether it is for-profit, nonprofit, or government – faces the same financial imperative: It must cover its financial outflows (costs or expenditures) with financial inflows (revenues). Although deficits can occur, they cannot be maintained forever. The one exception to this rule may be the federal government, which has the power to tax and print currency – even these actions have political limits. Every other type of organization must choose a cash-flow strategy that ensures that revenues will at least cover its expenditures and debt service. – *Robert E. Martin, “Revenue-to-Cost Spiral in Higher Education”*

Colleges and universities represent a specific type of nongovernment cash-flow strategy. Higher education is composed of state-supported colleges and universities, private

nonprofit schools, and a small but increasing number of for-profit schools. State-supported schools are the largest component. While they are part of state governments, they are virtually the same as private higher education in terms of their cash-flow management problems, governance structures, role of third-party payers, and the services they provide.

The foregoing was presented to establish that colleges and universities, whether state-supported or private non-profit institutions, must make certain that their revenues cover their expenditures and debt service. That presents unique problems for state-supported colleges and universities. Unlike businesses which see their sales and profits decline during an economic downturn, state-supported colleges and universities experience five things during economic downturns: enrollments increase because of layoffs and unemployment; state revenues decline thereby reducing state support; tuition and fees increase to cover the lost state support; costs increase due to the additional students; and inflation.

Too often, legislators and the public fail to realize that the demand for services experienced by colleges and universities is the inverse of for-profit businesses. While businesses are laying off employees, colleges and universities are forced to hire new faculty and support staff (admissions staff, financial aid staff, etc.) to meet the demands of new enrollments. As businesses are cutting expenses, state supported colleges and universities must increase expenditures if they are to provide services to the larger student body. For example, if state support makes up 50 percent of the funding for higher education and tuition and fees make up the other 50 percent, and no new state dollars are received for higher education, then any cost of living increases or inflation must be balanced by reducing costs/services or by increasing tuition and fees. If inflation increases by 3 percent, tuition and fees must increase 6 percent or costs/services must be cut by 6 percent.

Often, the response of state lawmakers is to encourage the institutions to seek private funds to replace lost state support. However, private donors are unwilling to give to support the ordinary operating expenses associated with educating the students

(unrestricted educational and general funds) because they consider those things the responsibility of the state and there is no notoriety or recognition associated with donations for operating expenses. They are willing to give to a building fund (to be able to name the building or a room) and to sponsor a specific type of research program that has the potential of benefitting their business, or them personally, but such funds are considered restricted funds since their use is designated by the donor. These funds provide no relief for the overburdened unrestricted educational and general needs of the institution.

Successive economic downturns such as that experienced after September 11, 2001 and during 2008 and 2009 have been devastating for Arkansas higher education, in that institutions are spending less per student from all sources of revenue. During that same time period the enrollment growth in Arkansas has been one of the highest in the SREB and in the nation. The Delta Cost Study summed it up this way –“students are paying more and getting less.” Higher education is losing the battle with the combination of more students, less state funding and tuition rates that exceed inflation. State legislatures and the U.S. Congress are considering legislation to control the only avenue available to institutions to cover their expenditures – tuition and fees. Several recent studies show that the institutions are actually spending less per student than they did 10 or 20 years ago in constant dollars, which makes the idea of cutting expenditures less than plausible.

The little cost cutting that has occurred has been in the form of using adjunct faculty to replace full-time faculty. This is usually an undesirable action since most adjunct are less qualified and has less teaching experience than a full-time faculty. In addition, studies show that students whose first course is taught by an adjunct are less likely to major in that discipline; are less likely to be retained, and are less likely to graduate. Another undesirable action is to forego the maintenance of facilities allowing for huge deferred maintenance accumulations that represent a high percentage of the replacement value of the facilities. These things are not only true for Arkansas; they are true nationally as well. Some of the impacts of declining state funds per FTE student on Arkansas Higher Education are:

- Tuition and fee increases
- Reduced access
- No Progress on Equity Funding Issues
- Outdated Instructional Equipment
- Reduced Ability to Attract External Funding
- Inability to Recruit and Retain Faculty/Staff
- Further Deterioration of Facilities
- Worst Case Scenarios: Enrollment Caps, Loss of Accreditation, No New Programs, Lost jobs
- Program Eliminations and Reduction in Public Service.

### **Funds per FTE Student from All Sources**

Table 88 of the *SREB Factbook on Higher Education* published in September 2011 shows that, in spite of relatively large tuition increases, the total funds available per FTE student in Arkansas's universities, when adjusted for inflation, increased by 7.9 percent in the five year period from 2004-05 to 2009-10. Florida experienced the greatest decrease for this period at around 4.6 percent. Texas had the greatest gain in funding available per FTE student, a 40.3 percent increase. For 2009-10 Arkansas's universities ranked eleventh (10<sup>th</sup>) in state funding and twelfth (12<sup>th</sup>) in tuition and fee revenues per FTE student in the SREB region.

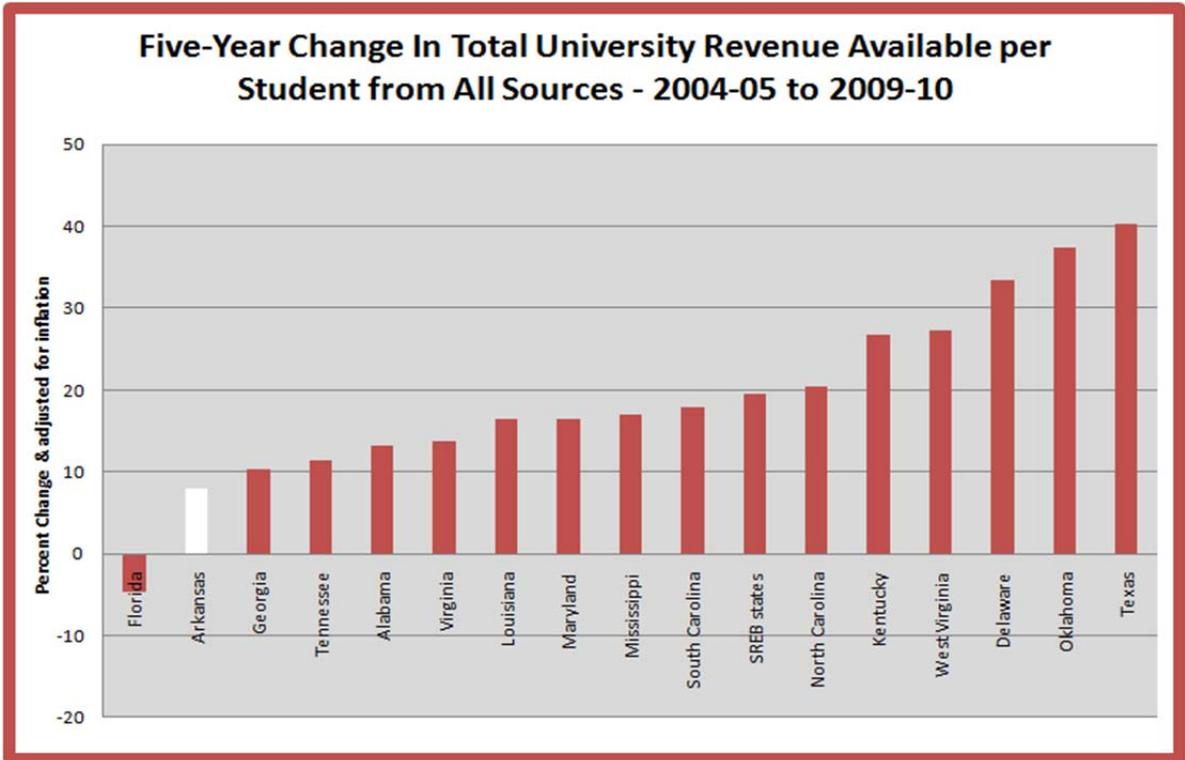
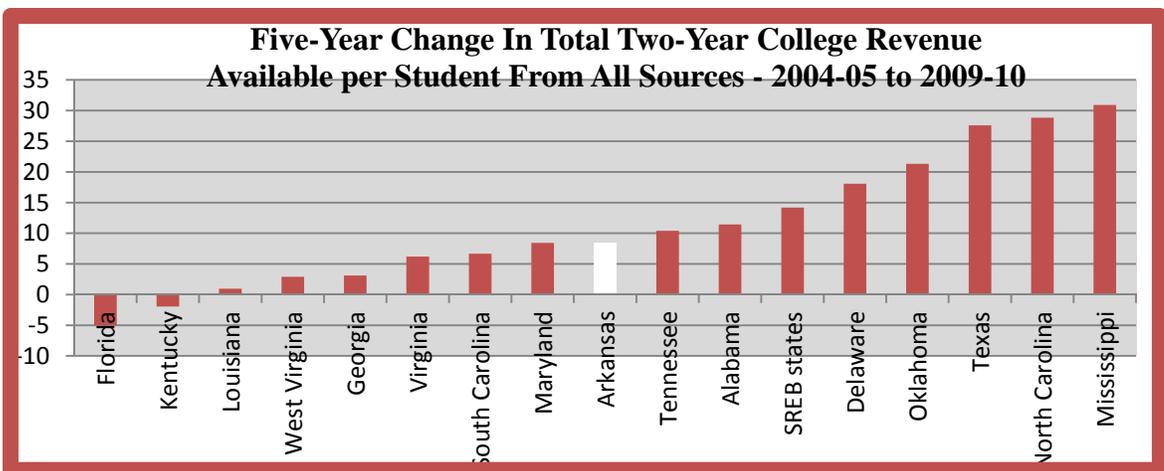
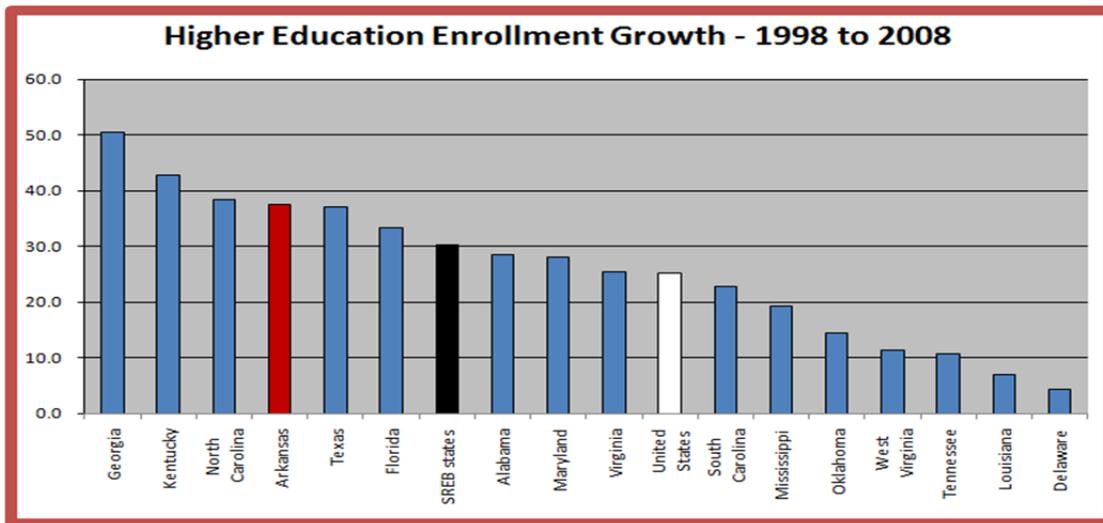


Table 80 of the *SREB Factbook on Higher Education* contains the comparable data for Two-Year Colleges. Although the two-year schools fared slightly better than the universities, their funds per FTE student increased approximately 8.5 percent, when adjusted for inflation, over the same five year period. Florida and Kentucky experienced a decline for the period 2004-05 to 2009-10. Mississippi had the largest increase at 30.9 percent.

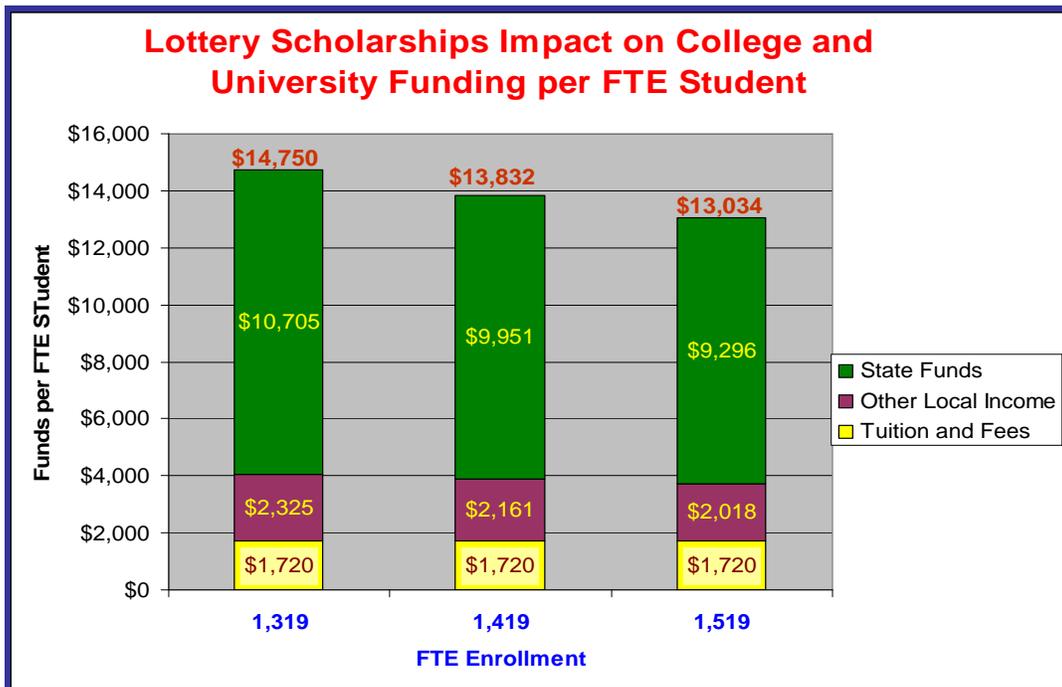


From 1998 to 2008 the enrollment growth (Table 18) in Arkansas Higher Education was the fourth highest percentage increase at 37.6 percent. The average growth rate in the SREB states was 30.2 percent and the national average growth rate was 25.2 percent. Of course the rapid growth in Arkansas Higher Education since the 2008-09 year will only serve to increase the decline in funds per FTE. Delaware had the smallest percent increase which is a partial explanation of their growth in funds per FTE from the previous report.



## Arkansas Scholarship Lottery and Funds per FTE Student

There seems to be a wide spread belief that the Arkansas Academic Challenge Scholarships funded in part by the Arkansas Scholarship Lottery will improve the finances of the institutions of higher education in Arkansas. While it is true that the institution will have some greater tuition revenue with an increase in enrollment, the funds available to educate each student will decline without a related increase in state appropriations. The next chart illustrates the impact of an additional 100 and an additional 200 FTE students on the funds per FTE student at a small institution. The first 100 additional students will result in the institution having \$918 less per student to pay for the cost of educating each student. With 200 additional students the institution will have \$1,716 less to spend per FTE student. Note that other local income is not enrollment driven and the revenues will remain virtually the same regardless of enrollment.



The Arkansas Academic Challenge Scholarships are wonderful for students and their parents but they hardly represent a financial windfall for the institutions of higher education, especially in a time of economic downturns when state revenues for the support of higher education are declining. If a student enrolls in the institution, someone must pay the tuition. Who pays that tuition is irrelevant to the institution as far as the institutions finances are concerned. It is the same without regard to who pays whether it is the students, their parents or provided by a scholarship. The value of the increased scholarship availability lies in the expectation that the Academic Challenge Scholarships will allow many students to remain in college who would have otherwise dropped out without completing their degrees. Extending the Arkansas Academic Challenge Scholarship to non-traditional students should encourage many students to enroll who did not do so directly from high school and thereby increase the number of adults with a college degree.

It is the unfounded belief that the Academic Challenge Scholarships can replace the state funding of higher education, which is damaging to the funding of higher education. The Academic Challenge Scholarships do not improve the funding results of the SREB study and will only accelerate the decline in funds available to educate each student. That is not to demean the Academic Challenge Scholarships but to point to the need for state funding to follow the students.

### **The Reason for the Volume of Construction on University and College Campuses in Arkansas**

Arkansas universities are making a concerted effort to be good stewards of the facilities that the state and private donors have funded. These facilities require continued maintenance and renovations throughout their existence. Today, 53 percent of the university facilities are more than 30 years old. After a facility has reached the 30-year mark, most of the life expectancy of the building systems has elapsed. The average Facilities Condition Index (FCI) for 2010 for Arkansas's educational and general facilities is 54 percent, meaning 54 percent of the life expectancy of the average facility has passed. The national literature states that when the FCI for a campus exceeds 15

percent it should raise a red flag that signals that the facility's maintenance needs improvement and a dedicated source of funding.

In response to the huge accumulated deferred maintenance, universities are renovating many older facilities whose FCI is much higher than 50 percent. The choice between renovating a facility and replacing it is based upon the relative cost of the two options. Often the cost of renovation exceeds the cost of a new facility.

With the Higher Education Bond Issue of \$150 million and local funds the universities have reduced their critical maintenance needs by \$57.7 million since the 2008 facilities audit. Facilities square footage for all universities has only increased by 179,000 since 2008. That number is a further indication that a great deal of construction was for the replacement of facilities that cost too much to renovate and/or for auxiliary (income producing facilities).

**Why is all this renovation and new construction necessary?** Today's students are coming to the universities to learn that their high schools had better and more modern labs and equipment than the universities. Many universities' laboratory facilities have been seriously outdated for many years and were not or could not be brought into compliance with EPA regulations. Students come to a university expecting to receive instruction on the latest technology available, but they are not finding that. They are finding run down labs and out-dated equipment and technology.

If universities are to produce graduates in the sciences and engineering programs who can compete in the future economies, facilities must be renovated, updated or replaced which is why much of the increased construction activity is taking place on college and university campuses.

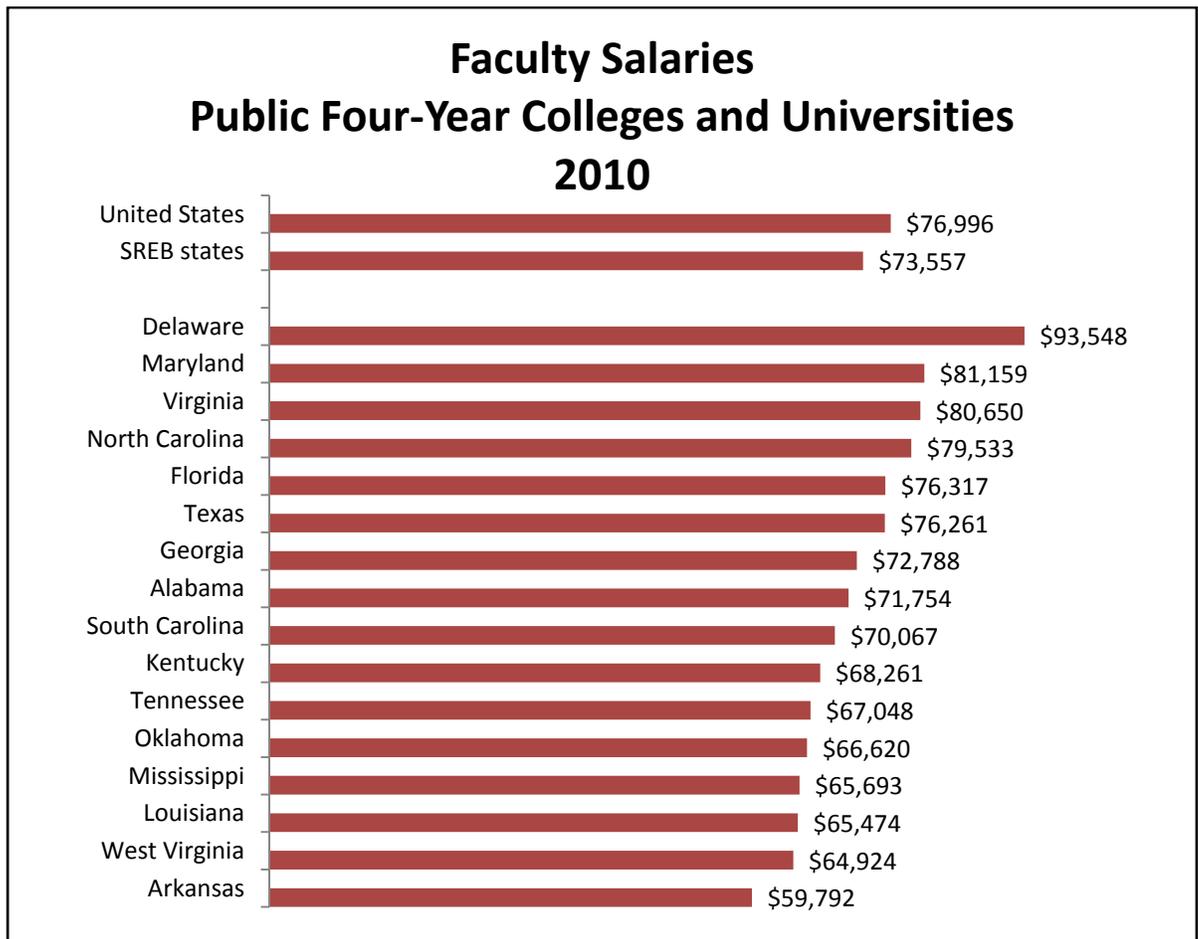
Not surprisingly, systems including electrical in the older facilities are not adequate to handle all the new computing equipment which was not even dreamed of when the buildings were designed. Computer equipment also places stress on out-dated air conditioning systems. Recent EPA regulations necessitate new plumbing for labs in the

sciences and engineering programs. Unless these renovations are carried out graduates will find their degrees have not prepared them for the careers they have chosen.

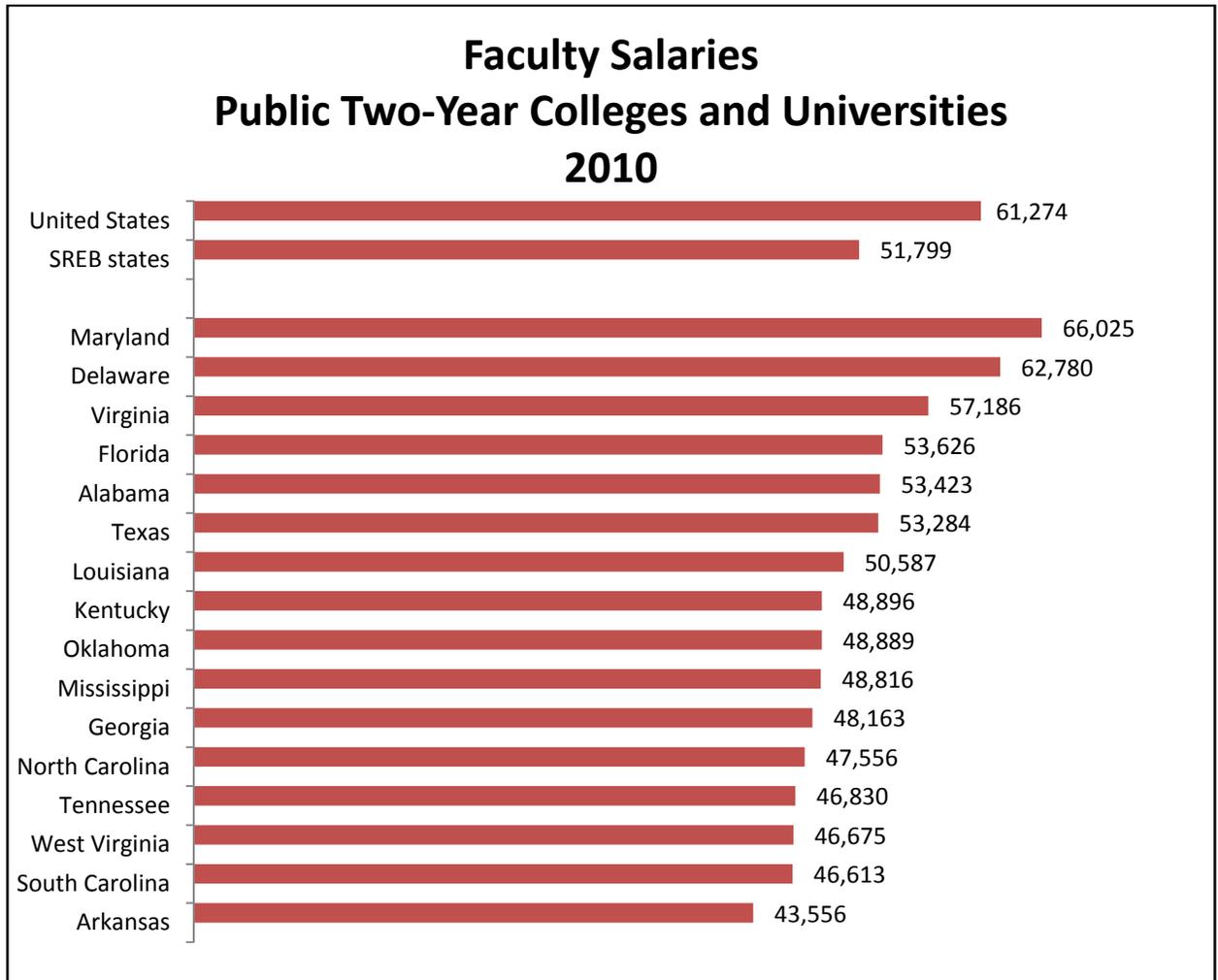
ADHE does not collect information about auxiliary facilities such as residence halls, athletic facilities, etc. A great deal of the construction seen on campuses is for auxiliary facilities. Old residence halls are passé. Thus, it is a matter of good business to provide the type of facilities that today's students are willing to occupy.

### Arkansas Faculty Salaries

The *SREB State Data Exchange* information published in June 2011 compares average faculty salaries in each of the SREB with the regional average and with the national average. The average university faculty member's salary in Arkansas was the lowest in the region. It was \$13,765 below the SREB average and \$17,204 below the national average.



Two-year college salaries were also the lowest in the SREB region. The average faculty salary in Arkansas for two-year colleges of \$43,556 was \$8,243 below the regional average and \$17,718 below the national average.



Even more disturbing is the comparison of two-year college faculty salaries with Arkansas average public school teachers' salaries. In Arkansas the average public school teacher's salary was \$3,144 higher than that of the two-year college faculty, who are required to have at least a master's degree and 18 graduate hours in their teaching field.

How is Arkansas to remain competitive in higher education with salaries so far below the regional and national average? The sad fact is that universities, on the average, pay master's degree prepared faculty less than the two-year colleges.

<b>Salary Comparisons</b>			
2009-2010			
	Public School Teachers	Two-Year College Faculty	
<b>SREB States</b>			
Maryland	\$ 63,971	\$ 66,025	Maryland
Delaware	\$ 57,080	\$ 62,780	Delaware
<b>United States</b>	<b>\$ 55,202</b>	<b>\$ 61,274</b>	<b>United States</b>
Georgia	\$ 53,112	\$ 57,186	Virginia
Virginia	\$ 50,015	\$ 53,626	Florida
Kentucky	\$ 49,543	\$ 53,423	Alabama
SREB States	\$ 48,959	\$ 53,284	Texas
Louisiana	\$ 48,903	<b>\$ 51,799</b>	<b>SREB states</b>
Texas	\$ 48,261	\$ 50,587	Louisiana
Alabama	\$ 47,571	\$ 48,896	Kentucky
South Carolina	\$ 47,508	\$ 48,889	Oklahoma
North Carolina	\$ 46,850	\$ 48,816	Mississippi
Florida	\$ 46,708	\$ 48,163	Georgia
<b>Arkansas</b>	<b>\$ 46,700</b>	\$ 47,556	North Carolina
Tennessee	\$ 46,290	\$ 46,830	Tennessee
West Virginia	\$ 45,959	\$ 46,675	West Virginia
Mississippi	\$ 45,644	\$ 46,613	South Carolina
Oklahoma	\$ 44,261	<b>\$ 43,556</b>	<b>Arkansas</b>

The dilemma of Arkansas Higher Education is how to provide a quality education when it is unable to entice faculty with the proper credentials because of low salaries. How does Arkansas increase the salaries of faculty in the economic environment facing the institutions of higher education in 2011-12?

### Why is Research Important?

Research, the pursuit of knowledge, is the life blood of a university. It is the key to economic development and new higher paying jobs in the state. New developing cutting-edge industries tend to locate near universities that are heavily involved in research related to their industry. Research is the basis for some of the most important parts of the upper level undergraduate and graduate level instruction. It provides graduates with cutting edge knowledge, problem-solving skills and familiarity with the latest technology

which prepares them to be leaders in their chosen field. Research results in a better life for all citizens of our state through the development of better medications, diagnostic equipment, methods of diagnosis and treatment.

Commitment to research is a necessity in attracting the best faculty to a university. Faculty members who are involved in research are also a necessity for quality doctoral programs. Doctoral candidates are required to do research for dissertations and the guidance for both research ideas and methodology can only be provided by faculty who are actively involved in research.

The Nano-technology research currently being conducted at several of Arkansas's doctoral institutions seems to have almost unlimited potential in numerous fields of human endeavor. This is particularly true in the developments in medicine. Logistics research has allowed a number of Arkansas trucking firms to be leaders in the nation in their ability to deliver goods across America efficiently, economically and on time. The Arkansas Research and Education Optical Network (ARE-ON) is making the latest medical diagnosis and treatment capabilities available to rural hospitals and improving the health and longevity of those citizens who have not had access before without the expense of traveling a great distance. Research is truly improving the quality of life for Arkansans in terms of health care, better jobs, and a quality education.

It is incumbent on Land Grant institutions (UAF & UAPB) to have a commitment to research and to public service. Failure to be involved in both would result in the loss of significant federal funding. The research and public service functions of these Land Grant universities have resulted in our nation's farmers being the most productive in the world and our food supply exceeding our consumption. In addition, the food provided is the best and safest in the world.

Much of the research that has resulted in our major advancements have often started out as theoretical (basic) research, what some may have labeled "pie-in-the-sky," rather than applied research. This simply illustrates that the major thrust of research should not be

only on applied research – research with immediate practical outcomes or seeking solutions to existing problems.

In summary, Research improves the quality of life, attracts knowledge-based business and industry, improves economic development in the state, and creates better paying jobs in the state.

## **Tuition and Fees**

Certainly, tuition and fee increases at colleges and universities, both public and private, have been under scrutiny in Arkansas and the nation. As pointed out, in our previous financial condition reports the two major factors responsible for tuition inflation were declining state support and tuition discounting in the form of institutional scholarships. Fortunately, increases in federal aid programs have helped to offset a greater portion of the student's costs.

Due to the downturn in the economy state funding for higher education has experienced major budget cuts over the past few years and no new money for the current biennium. With declining state support and increased enrollments, institutions have implemented several cost saving initiatives in order to help keep tuition and fees increases at a minimum. Even with these cost saving measures four-year institutions and two-year colleges found it necessary to increase tuition on average by 5.6 percent for fiscal year 2011-12.

The College Board reported that 2011-12 is the fifth straight year, tuition and fees at public colleges and universities rose at a higher rate than private, nonprofit institutions, an increase attributable in part to state funding for public schools that has not kept up with the growing number of student enrollments.

Nationally, in-state tuition and fees at four-year public colleges and universities increased 8.3 percent from the 2010-2011 academic year to 2011-2012, compared to a 4.5 percent increase at nonprofit, private four-year schools over the same period. This difference is reasonable based on the fact that state-supported institutions must raise tuition to meet

inflation. If inflation is 4 percent then institutions must raise tuition 8 percent to offset flat state support. In the most recent academic year, average in-state tuition at public schools was \$8,244, compared to \$28,500 at private schools. Total costs, including room and board, as well as tuition and fees, increased 6 percent for in-state public schools to \$17,131 per year. Total costs at nonprofit private schools increased 4.4 percent, to \$38,589. Tuition and fees at out-of-state, public four-year schools increased 5.7 percent this year to an average of \$20,770, while overall costs jumped 5.2 percent, to \$29,657.

Until 1997, there was a cap on the percent of undergraduate tuition and fee income that could be expended for academic and performance scholarships. After 1997, the competition for students merely increased the reliance on institutional scholarships to attract the best students and thereby influence funding. The increase in institutional scholarship offerings meant that the net income from tuition and fees receded further. This resulted in institutions having to increase tuition. Fortunately, AHECB directed the staff to seek amendments to the law which placed a cap on scholarship spending by institutions and in the 2009 legislative session that amendment became law. It is imperative that all students be charged full-tuition and any reduction be shown as a scholarship regardless of the student's status.

As the tuition and fees continue to rise, many students are finding relief in expanded federal aid, including tax credits, veterans benefits and a record expansion of the Pell Grant program for low-income students. For now, government subsidies and aid from schools are serving to hold down net tuition and fees - the actual cost students pay when grants and tax breaks are taken into consideration.

According to the College Board, students are estimated to have received tax credits and deductions for the 2009-2010 and 2010-2011 academic years of \$14.8 billion through the American Opportunity Tax Credit, implemented in 2009. That marks a dramatic uptick of more than 80 percent in inflation-adjusted dollars from the \$7 billion that students received in subsidies in the 2007-2008 academic year.

Over the same period, federal student loans and grant aid extended to the average student increased by about 30 percent in inflation-adjusted dollars, with grant aid continuing an annual increase while student loan borrowing dipped slightly in the most recent year. The U.S. Department of Education issued new rules that aim to help students with the repayment of their federal loans, including caps on monthly payment obligations and earlier eligibility for debt forgiveness.

**Annual Full-time Resident Undergraduate  
Tuition and Mandatory Fees for Four-Year Institutions (2006-07 through 2011-12)**

**Resident**

Institution	2006-07	2007-08	2008-09	2009-10	2010-11	5YR Increase	5YR Average	2011-12	1 YR Increase
UAF	5,808	6,038	6,399	6,459	6,767	16.5%	3.3%	7,173	6.0%
ASUJ	5,710	6,010	6,370	6,370	6,640	16.3%	3.3%	6,934	4.4%
UALR	5,511	5,740	6,121	6,331	6,642	20.5%	4.1%	7,040	6.0%
UCA	6,010	6,215	6,505	6,698	6,908	14.9%	3.0%	7,183	4.0%
ATU	4,880	5,120	5,430	5,610	5,908	21.1%	4.2%	6,258	5.9%
HSU	5,210	5,689	6,024	6,204	6,444	23.7%	4.7%	6,714	4.2%
SAUM	4,890	5,224	5,646	6,066	6,426	31.4%	6.3%	6,786	5.6%
UAFS*	3,340	4,060	4,410	4,600	4,918	47.2%	9.4%	5,267	7.1%
UAM	4,150	4,300	4,600	4,750	4,990	20.2%	4.0%	5,290	6.0%
UAPB	4,454	4,499	4,676	4,796	5,033	13.0%	2.6%	5,330	5.9%
<b>Average</b>	<b>4,996</b>	<b>5,290</b>	<b>5,618</b>	<b>5,788</b>	<b>6,068</b>	<b>22.5%</b>	<b>4.5%</b>	<b>6,398</b>	<b>5.5%</b>

\*University of Arkansas Fort Smith was formerly Westark College, a two-year institution, until January 2002.

SOURCE: ADHE FORM 18-1

**Annual Full-time Resident Undergraduate  
Tuition and Mandatory Fees for Two-Year Institutions (2006-07 through 2011-12)**

**RESIDENT**

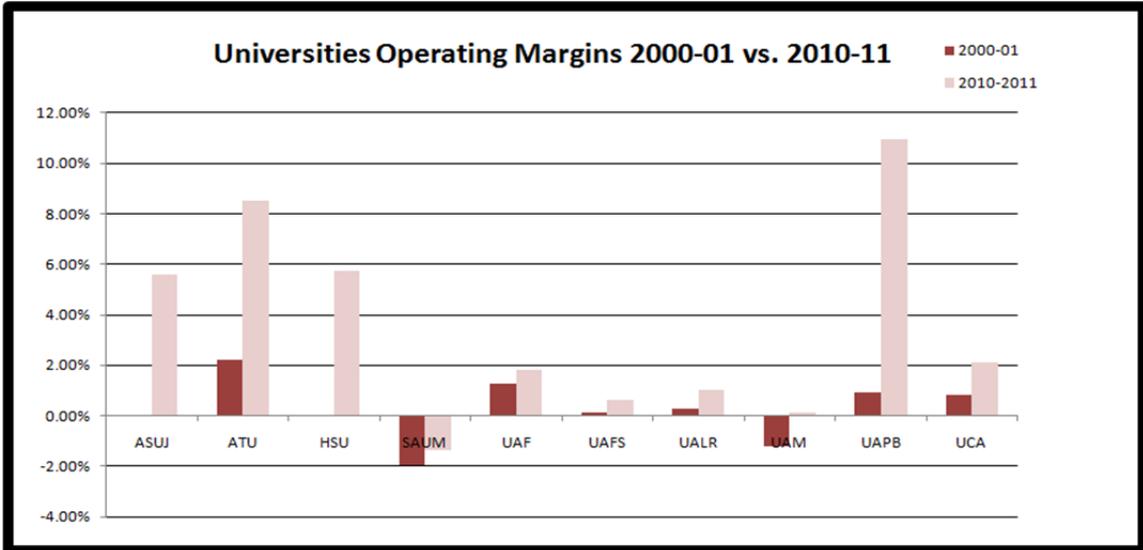
Institution	2006-07	2007-08	2008-09	2009-10	2010-11	5YR Increase	5YR Average	2011-12	1 YR Increase
ANC	1,960	1,990	2,020	2,080	2,140	9.2%	1.8%	2,180	1.9%
ASUB	2,460	2,550	2,670	2,670	2,790	13.4%	2.7%	2,850	2.2%
ASUMH	2,370	2,370	2,760	2,760	2,910	22.8%	4.6%	3,030	4.1%
ASUN	2,280	2,340	2,400	2,400	2,550	11.8%	2.4%	2,700	5.9%
BRTC	2,070	2,070	2,190	2,190	2,460	18.8%	3.8%	2,460	0.0%
CCCUA	1,920	1,920	1,920	2,020	2,080	8.3%	1.7%	2,272	9.2%
EACC	1,860	2,010	2,130	2,280	2,430	30.6%	6.1%	2,610	7.4%
MSCC	1,950	2,100	2,280	2,570	2,720	39.5%	7.9%	3,080	13.2%
NAC	2,280	2,340	2,460	2,460	2,580	13.2%	2.6%	2,700	4.7%
NPCC	2,030	2,130	2,350	2,500	2,670	31.5%	6.3%	2,840	6.4%
NWACC	3,085	3,085	3,460	3,603	3,813	23.6%	4.7%	4,098	7.5%
CotO	1,980	2,040	2,130	2,252	2,312	16.8%	3.4%	2,402	3.9%
OZC	2,360	2,365	2,570	2,570	2,720	15.3%	3.1%	2,720	0.0%
PCCUA	2,180	2,180	2,300	2,300	2,450	12.4%	2.5%	2,630	7.3%
PTC	2,430	2,520	2,660	2,800	2,860	17.7%	3.5%	2,980	4.2%
RMCC	2,160	1,800	2,160	2,220	2,430	12.5%	2.5%	2,580	6.2%
SACC	2,140	2,230	2,410	2,470	2,620	22.4%	4.5%	2,890	10.3%
SAUT	2,520	2,520	3,030	3,180	3,270	29.8%	6.0%	3,420	4.6%
SEAC	1,720	1,780	2,320	2,320	2,770	61.0%	12.2%	2,830	2.2%
UACCB	2,200	2,290	2,455	2,570	2,660	20.9%	4.2%	2,810	5.6%
UACCH	1,948	2,016	2,016	2,016	2,121	8.9%	1.8%	2,286	7.8%
UACCM	2,610	2,610	2,730	2,850	3,030	16.1%	3.2%	3,300	8.9%
<b>Average</b>	<b>2,205</b>	<b>2,239</b>	<b>2,428</b>	<b>2,504</b>	<b>2,654</b>	<b>20.8%</b>	<b>4.2%</b>	<b>2,803</b>	<b>5.6%</b>

SOURCE: ADHE FORM 18-1

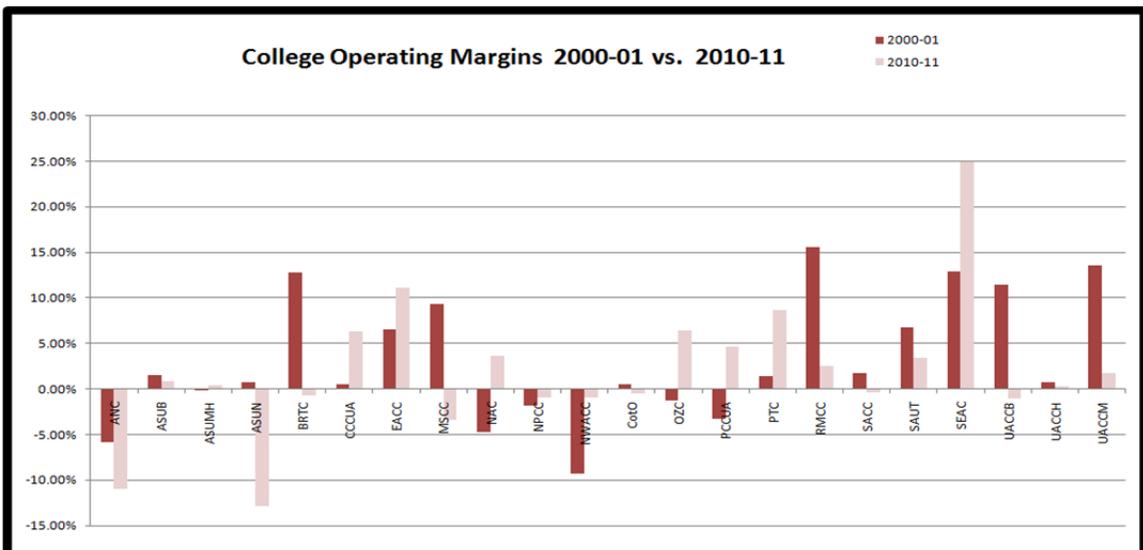
\*\*Mandatory Fees include both E&G and Auxiliary

## Operating Margins

Most of the operating margins of the institutions for 2010-11 showed improvement over the previous year. All institutions were higher than they were a decade earlier in 2000-01. Two graphs comparing 2000-01 operating margins to the 2010-11 margins are presented below. The more detailed historical operating margins by institutions are in Appendix A.

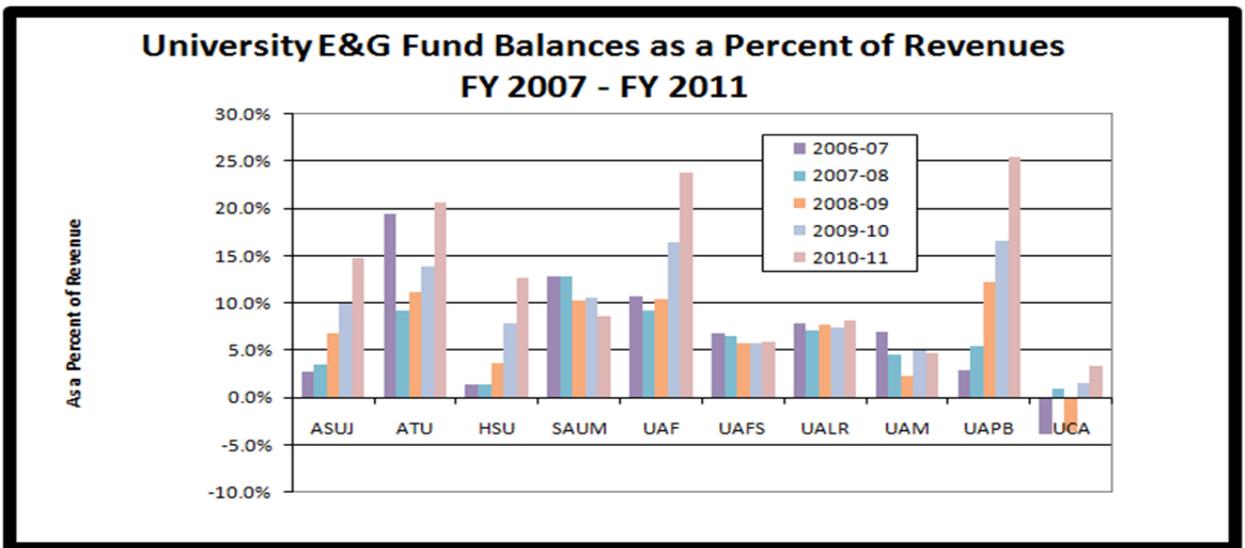


Often negative operating margins are the result of expending prior year fund balances to complete a serious deferred maintenance problem which is likely the case in most of the negative operating margins. The graph below contains the comparison of 2000-01 and 2010-11 operating margins of the two-year colleges. Of the 22 institutions nine had negative operating margins compared to six in the previous year.

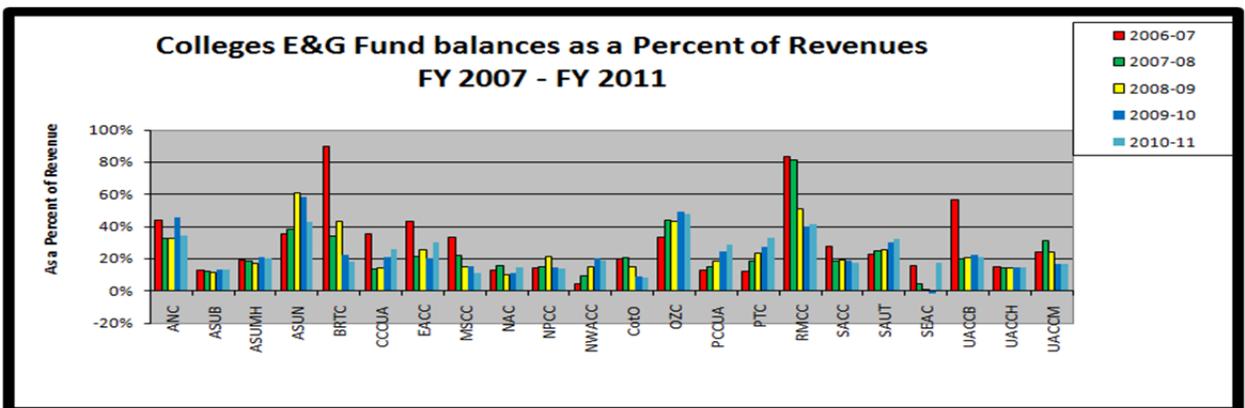


## Fund Balances

Educational and General Fund balances are the perennial measure of the financial condition of institutions for higher education. For universities that minimum recommended level is 5 percent of the E&G operating budget with an ideal level of at least 14 percent. In 2010-11, only three of the universities were able to achieve that level and only two institution's fund balance was less than 5 percent. However, that can be misleading unless other fund balances are studied in detail along with these findings.

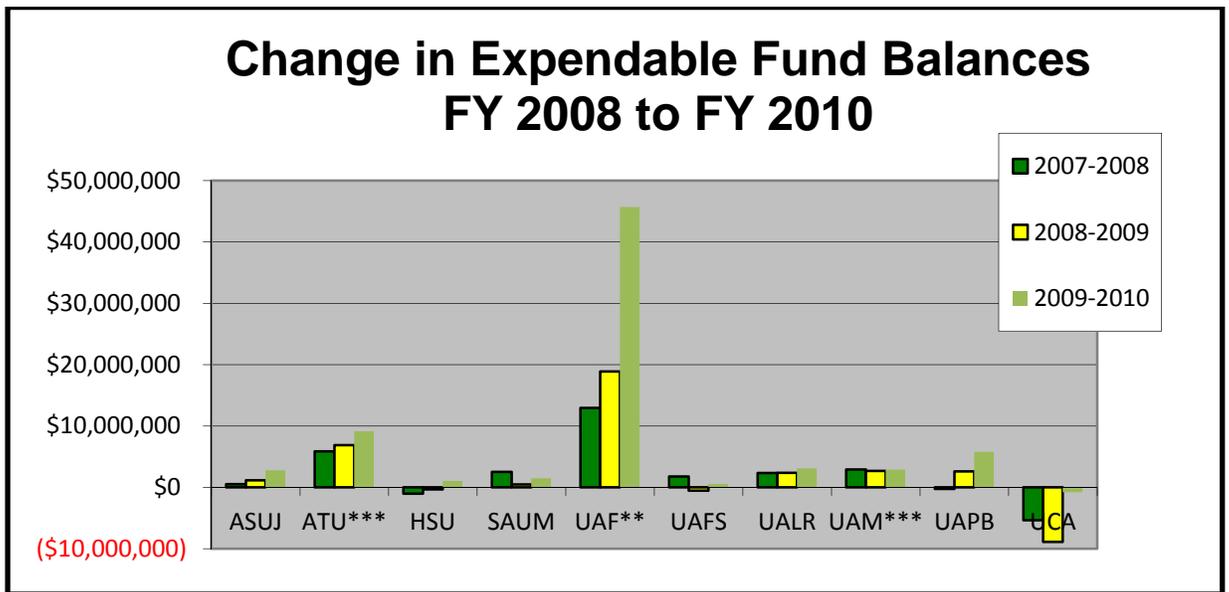


The two-year college fund balances were all positive and had fund balances that exceeded the 5 percent recommended for E&G. Although more than 80 percent of the two-year institutions fund balances were above the recommended 14 percent, this is not always adequate for the very small institutions. For those institutions with smaller budgets and enrollment, a better benchmark would be \$2.5 million in fund balance. The complete report of historical fund balances as a percent of revenue are in Appendix A.



## Expendable Fund Balances

Expendable fund balances are net of accounts receivable, inventories and encumbrances. They are primarily presented for a better understanding of the actual spendable portion of the reported fund balances. The graph below contains the expendable fund balance changes for universities from FY 2008 to FY 2010. No other historical data is available because this information was not collected prior to 2008.



\*Source Series: 11-1- In some instances the Fund Balance reported on the 11-1 will not equal the amount reported on the 17-4. Series 12-1 not available to update at time of release

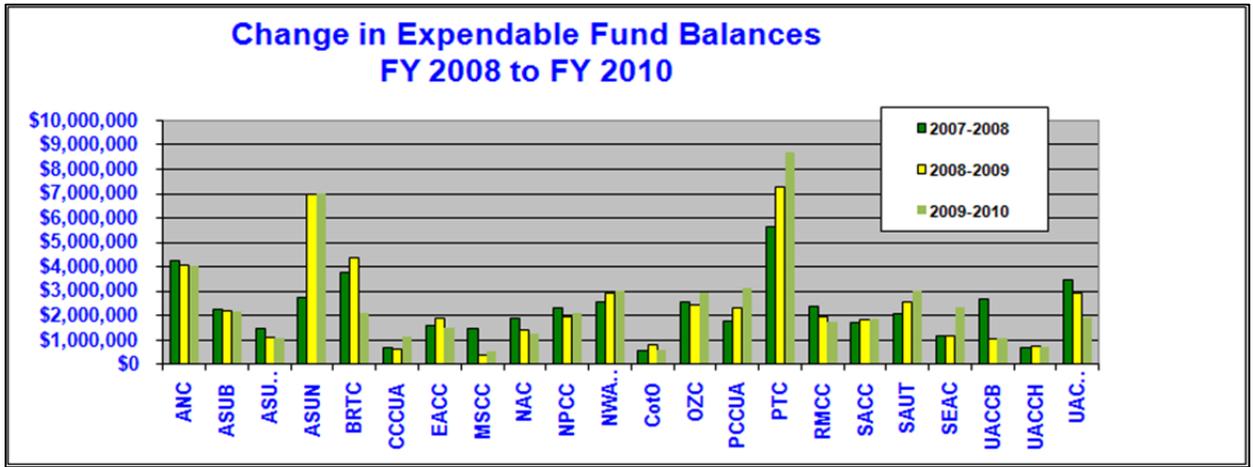
\*\*Consolidated Fund Balance

\*\*\*Fund Balances reported on the 11-1 include the Technical Centers associated with these universities.

The changes present a positive picture with all institutions improving their spendable Educational and General Fund balances. Institutions with negative fund balances are walking a very fine line which is due in part to the economic recession that the country is experiencing.

The following graph contains the two year change in Educational and General Fund balances for the two-year colleges. Seven of the twenty-two, two-year colleges experienced a decline in their expendable fund balances from FY2009 to FY2010. All

the two-year colleges had positive balances. However, some of those balances are getting - another sign of the economic down turn the nation has experienced.



Source Series: 11-1- In some instances the Fund Balance reported on the 11-1 will not equal the amount reported on the 17-4. Series 12-1 was not available to update at time of release.

Arkansas institutions have fared better than institutions in many other states and have continued to admit students as evidenced by the continued enrollment increase. More students and less funding are a recipe for declining fund balances which, given the current state of the fund balances, cannot be long endured.

### **Institutional Scholarship Expenditures**

The report for Institutional Scholarship Expenditures for 2010-11 indicates that the average university's expenditure for scholarships represented 11.7 percent of their total educational and general tuition and mandatory fee revenue. For 2010-11 the legislatively mandated cap on Academic and Performance Scholarships was 25 percent of tuition and fee revenue. All institutions reported scholarships below this mandated amount.

Table D-1. Undergraduate Academic and Performance Scholarship Expenditures for Fiscal 2010-11\*

Institution	Academic		Performance		Total Scholarships		Total Tuition & Fee Income	Scholarships as a Percent of Tuition & Fees	Average Academic Award	2010-11 Tuition & Fees	Award as a % of Tuition & Fees
	Awards	Amount	Awards	Amount	Awards	Amount					
ASUJ	1,587	\$7,883,600	304	\$730,391	1,891	\$8,613,991	\$83,317,001	10.3%	\$4,968	6,640	74.8%
ATU	1,337	\$8,317,466	14	\$11,600	1,351	\$8,329,066	\$43,321,699	19.2%	\$6,221	5,908	105.3%
HSU	612	\$3,636,138	215	\$363,896	827	\$4,000,034	\$23,785,076	16.8%	\$5,941	6,444	92.2%
SAUM	789	\$3,528,203	180	\$434,667	969	\$3,962,870	\$20,015,740	19.8%	\$4,472	6,426	69.6%
UAF	2,849	\$9,726,489	356	\$755,413	3,205	\$10,481,902	\$149,585,188	7.0%	\$3,414	6,767	50.5%
UAFS	884	\$1,950,605	75	\$107,098	959	\$2,057,703	\$28,927,962	7.1%	\$2,207	4,918	44.9%
UALR	2,367	\$8,256,324	149	\$198,058	2,506	\$8,454,382	\$69,689,299	12.1%	\$3,503	6,642	52.7%
UAM	351	\$1,166,543	190	\$308,403	541	\$1,474,946	\$12,686,857	11.7%	\$3,323	4,990	66.6%
UAPB	140	\$1,156,191	166	\$637,386	306	\$1,793,577	\$18,584,185	9.7%	\$8,259	5,033	164.1%
UCA	2,116	\$10,542,016	305	\$758,847	2,421	\$11,300,863	\$68,951,666	16.4%	\$4,982	6,908	72.1%
<b>University Total</b>	<b>13,022</b>	<b>\$56,163,575</b>	<b>1,954</b>	<b>\$4,305,759</b>	<b>14,976</b>	<b>\$60,469,334</b>	<b>\$518,764,673</b>	<b>11.7%</b>	<b>\$4,313</b>	<b>\$6,068</b>	

\*A.C.A. 6-80-106 (b) establishes limitations on the maximum percent of unrestricted tuition and mandatory fee income that can be spent on academic and performance scholarships which is currently 30%. Academic and Performance scholarships awarded to students who received maximum Pell Grants were excluded for 2010-11 in accordance with A.C.A. 6-80-106 (a)(2).

§A.C.A. 6-80-106 establishes limitations on the maximum percent of unrestricted tuition and mandatory fee income that can be spent on academic and performance scholarships, which is currently 25 percent. If an institution exceeds this cap, there will be a reduction in the funding recommendation for the next fiscal year. Academic and Performance scholarships awarded to students who received maximum Pell Grants will be excluded in the calculation of the scholarship cap.

The chart below provides a five year history of the universities' scholarship expenditures for the purpose of observing trends in expenditures in light of the 2005 legislation placing a cap on such expenditures. Although there is a general downward trend from 17.2 percent of tuition and fees to 11.7 percent, some universities have actually increased their level of expenditures.

Table D-3. Academic & Performance Scholarship Expenditures as a Percent of Tuition & Fee Income

Institution		2007	2008	2009	2010	2011
ASUJ	Academic & Performance Scholarship	\$7,296,330	\$8,254,302	\$9,981,131	\$7,088,241	\$8,613,991
	Tuition & Fees	\$54,482,499	\$58,671,724	\$67,011,792	\$73,194,110	\$83,317,001
	Scholarship %	13.4%	14.1%	14.9%	9.7%	13.0%
ATU	Academic & Performance Scholarship	\$8,883,532	\$9,581,536	\$10,899,165	\$11,094,174	\$8,329,066
	Tuition & Fees	\$29,371,373	\$30,816,813	\$32,778,675	\$37,941,465	\$43,321,699
	Scholarship %	30.2%	31.1%	33.3%	29.2%	22.5%
HSU	Academic & Performance Scholarship	\$3,558,719	\$4,173,619	\$4,522,610	\$3,875,251	\$4,000,034
	Tuition & Fees	\$17,158,137	\$18,923,291	\$20,555,496	\$21,456,177	\$23,785,076
	Scholarship %	20.7%	22.1%	22.0%	18.1%	18.0%
SAUM	Academic & Performance Scholarship	\$3,694,759	\$3,860,579	\$4,142,979	\$3,798,676	\$3,962,870
	Tuition & Fees	\$13,968,037	\$15,106,815	\$16,014,018	\$17,992,393	\$20,015,740
	Scholarship %	26.5%	25.6%	25.9%	21.1%	21.6%
UAF	Academic & Performance Scholarship	\$9,530,780	\$10,631,822	\$10,026,866	\$8,686,822	\$10,481,902
	Tuition & Fees	\$99,493,399	\$109,491,153	\$125,688,331	\$131,918,432	\$149,585,188
	Scholarship %	9.6%	9.7%	8.0%	6.6%	9.8%
UAFS	Academic & Performance Scholarship	\$2,030,213	\$2,407,343	\$2,691,811	\$2,094,598	\$2,057,703
	Tuition & Fees	\$16,313,165	\$19,563,259	\$22,433,345	\$25,374,569	\$28,927,962
	Scholarship %	12.4%	12.3%	12.0%	8.3%	7.4%
UALR	Academic & Performance Scholarship	\$4,122,730	\$6,121,887	\$6,601,296	\$6,964,646	\$8,454,382
	Tuition & Fees	\$50,613,362	\$54,039,441	\$58,958,964	\$65,238,119	\$69,689,299
	Scholarship %	8.1%	11.3%	11.2%	10.7%	12.0%
UAM	Academic & Performance Scholarship	\$1,553,793	\$1,562,476	\$1,800,530	\$1,597,499	\$1,474,946
	Tuition & Fees	\$9,286,882	\$9,831,663	\$10,727,073	\$11,759,934	\$12,586,857
	Scholarship %	16.7%	15.9%	16.8%	13.6%	13.1%
UAPB	Academic & Performance Scholarship	\$2,956,584	\$2,816,202	\$3,189,037	\$2,295,418	\$1,793,577
	Tuition & Fees	\$13,188,493	\$14,370,664	\$17,416,266	\$19,365,175	\$18,584,185
	Scholarship %	22.4%	19.6%	18.3%	11.9%	11.2%
UCA	Academic & Performance Scholarship	\$19,036,855	\$16,363,271	\$17,426,127	\$13,307,762	\$11,300,863
	Tuition & Fees	\$60,094,035	\$62,130,784	\$71,514,073	\$68,479,631	\$68,951,666
	Scholarship %	31.7%	26.3%	24.4%	19.4%	16.9%
<b>University Totals</b>	<b>Academic &amp; Performance Scholarship</b>	<b>\$62,664,295</b>	<b>\$65,773,037</b>	<b>\$71,281,552</b>	<b>\$60,803,087</b>	<b>\$60,469,334</b>
	<b>Tuition &amp; Fees</b>	<b>\$363,969,382</b>	<b>\$392,945,607</b>	<b>\$443,098,033</b>	<b>\$472,720,005</b>	<b>\$518,764,673</b>
	<b>Scholarship %</b>	<b>17.2%</b>	<b>16.7%</b>	<b>16.1%</b>	<b>12.9%</b>	<b>11.7%</b>

\*Academic and Performance scholarships awarded to students who received maximum Pell Grants were excluded for 2010-11 in accordance with Act 323 of 2009.

## **Educational and General Facilities**

The 2010 Facilities Audit Program reported the replacement values for E&G facilities as \$4.6 billion. The auxiliary facilities would likely double that total.

The **deferred maintenance** need as of 2010 shows that the institutions have **\$2.1 billion** in deferred maintenance with **\$111 million of that classified as critical**. In July of 2008, the AHECB was shown photographs of the conditions of many of the laboratories at the colleges and universities. The conditions are shocking, especially in light of the fact that many students are coming from high schools with more modern and better equipped laboratories than they will find when they enter many of our colleges and universities.

If Arkansas's colleges and universities are to prepare students for the economy of the future, they must have *cutting-edge* laboratories and classroom equipment. Yet, students enter college and find that their high school offered better equipped labs and facilities than the college or university they selected. This is a matter of concern for institutions that are expected to be leading the way with the latest technology for the disciplines they offer.

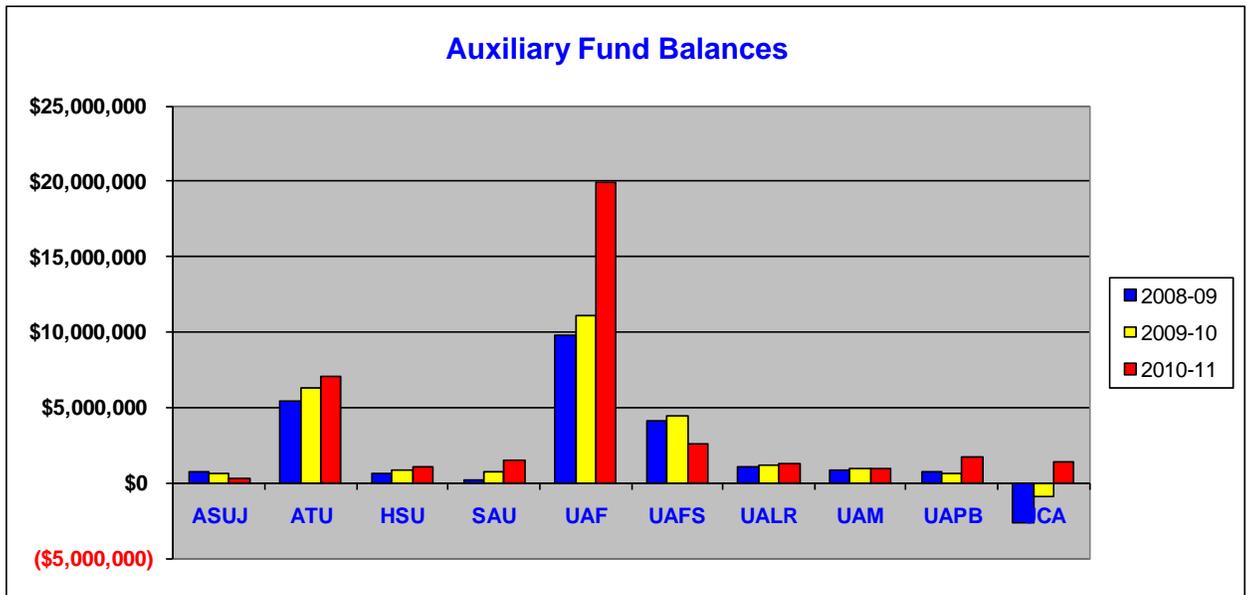
A university in Arkansas is still teaching chemistry in the same laboratory that they were teaching chemistry in 54 years ago with only the addition of a few newer fume hoods, not the latest technology, just newer than the 1950s edition. The equipment is reminiscent to what the new freshman's parents were exposed to in high school. In the area of health professions, areas where advances in technology are rapid, students are often taught on cast-off equipment from hospitals rather than *cutting-edge* equipment.

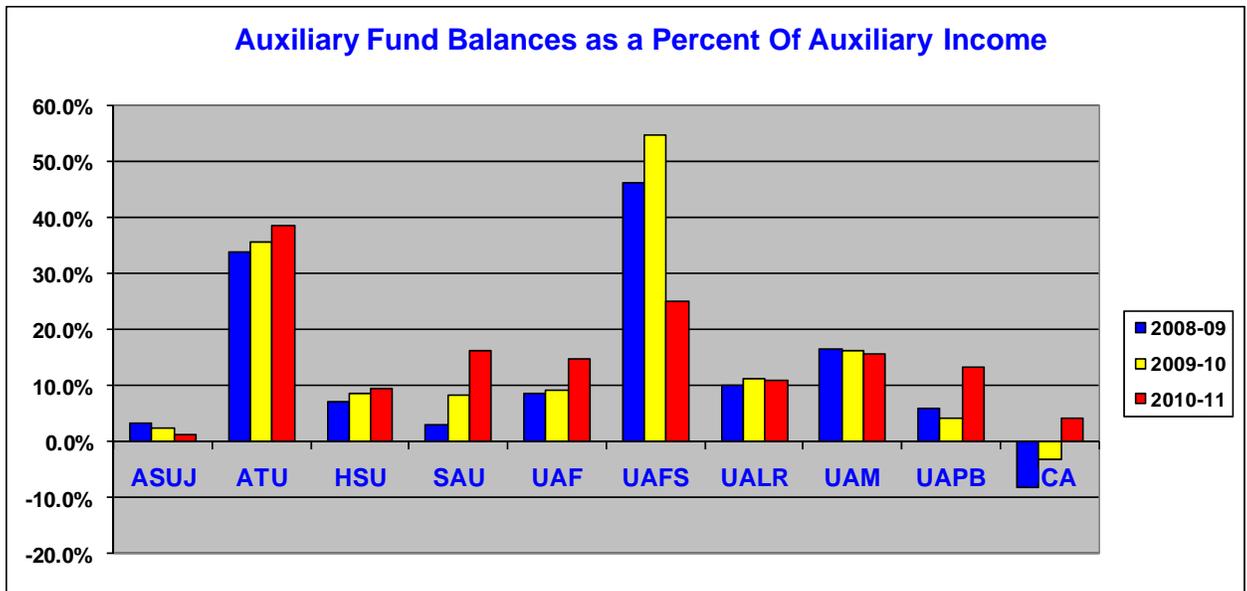
The quality of the graduates has not been compromised simply because of the ingenuity of faculty and staff who find ways to compensate for the problems of inadequate labs and equipment. The administration and faculty of the institutions deserve to be recognized for their efforts. If the desire is to produce more graduates in math, science and health professions, Arkansas must find funding for the equipment and facilities to support these

disciplines. If not, Arkansas will find it difficult to compete in the economy of the 21st Century.

## Auxiliaries

Auxiliaries are primarily a matter of university concern since most two-year colleges have minimal auxiliary operations. Therefore, the only analyses of auxiliaries in this report deal with the auxiliary operations of universities. The following two graphs deal with the auxiliary fund balances. The first depicts the changing auxiliary fund balances over a three year period. The second represents the fund balances as a percent of auxiliary income. The auxiliary fund balances for 8 of the 10 institutions presented increased over the previous year.





Below is a series of spreadsheets that give the income and expenditures for institution by each type of auxiliary enterprise for 2010-11. The spreadsheets group the same category of institutions together for a better comparison of the profits and losses of each type of auxiliary enterprise.

From these spreadsheets it is obvious that bookstores are not “cash cows” as commonly believed. The difference you will notice in bookstores and food service are generally due to whether or not an institution has out-sourced/privatized its bookstore or food service operation. Modest income and very low expenditures usually indicate an institution that has out-sourced that operation. Losses in bookstore operations and food service are usually an indicator that the institution is operating its own bookstore and/or food service. As you can see in the graphs, another drain on Auxiliary funds is from the College Unions and Student Organizations & Publications.

## Auxiliary Enterprises at Doctoral I Institutions

		UAF			
Auxiliary Enterprise		Income	Expenses	Debt Service	Net Income
Intercollegiate Athletics *	1	68,414,864	53,873,378	7,466,434	7,075,052
Residence Hall	2	31,026,439	15,567,173	8,391,351	7,067,915
Married Student Housing	3				0
Faculty Housing	4				0
Food Service	5				0
College Union	6	3,194,606	2,161,732	1,045,049	(12,175)
Bookstore	7	16,705,062	16,608,134	847,359	(750,431)
Student Organizations And Publications	8	1,466,403	1,425,213	216,042	(174,852)
Student Health Services	9	5,786,634	5,017,731	283,422	485,481
Other (Specify On Attached Sheet)	10	9,159,084	4,849,322	3,186,281	1,123,481
<b>Sub-Total</b>	<b>11</b>	<b>135,753,092</b>	<b>99,502,683</b>	<b>21,435,938</b>	<b>14,814,471</b>
Transfers In					0
Auxiliary (Athletic and Activit	12				
Other	13	1,147,685	7,129,479		(5,981,794)
Transfers Out	14				0
<b>GRAND TOTALS</b>	<b>15</b>	<b>136,900,777</b>	<b>106,632,162</b>	<b>21,435,938</b>	<b>8,832,677</b>

## Auxiliary Enterprises at Doctoral III Institutions

		ASU				UALR				UCA			
Auxiliary Enterprise		Income	Expenses	Debt Service	Net Income	Income	Expenses	Debt Service	Net Income	Income	Expenses	Debt Service	Net Income
Intercollegiate Athletics *	1	8,026,819	11,466,456		(3,439,637)	5,434,140	6,373,999		(939,859)	6,212,841	8,404,075	420,826	(2,612,059)
Residence Hall	2	9,786,998	4,449,224	4,606,441	731,333	2,791,902	1,052,179		1,739,723	13,889,538	8,549,654	3,458,604	1,881,280
Married Student Housing	3	1,434,974	483,267	905,081	46,626				-				0
Faculty Housing	4	142,253	42,439		99,814				-				0
Food Service	5	1,125,980	239,327		886,653		15,125		(15,125)	7,038,882	5,475,566	0	1,563,316
College Union	6	2,444,051	1,247,104	1,197,646	(699)	537,711	1,803,881		(1,266,170)	1,334,428	692,307	48,138	593,984
Bookstore	7	222,143	71,913		150,230	648,521			648,521	350,144	68,039		282,105
Student Organizations And Publications	8	182,873	213,972		(31,099)	689,397	669,085		20,312				0
Student Health Services	9				-				-	1,720,215	1,081,481	407,365	231,369
Other (Specify On Attached Sheet)	10	2,956,419	2,784,815	408,104	(236,500)	1,404,643	1,125,968	172,191	106,484	2,203,100	870,677	64,158	1,268,265
<b>Sub-Total</b>	<b>11</b>	<b>\$26,322,509</b>	<b>\$20,998,516</b>	<b>\$7,117,271</b>	<b>(1,793,279)</b>	<b>\$11,506,314</b>	<b>\$11,040,237</b>	<b>\$172,191</b>	<b>293,886</b>	<b>32,749,148</b>	<b>25,141,798</b>	<b>4,399,090</b>	<b>3,208,260</b>
Transfers In					393,110	1,885,656			1,885,656	1,142,715			1,142,715
Auxiliary (Athletic and Activit	12	393,110			393,110	1,885,656			1,885,656	1,142,715			1,142,715
Other	13				0	425,433			425,433	0			0
Transfers Out	14		(1,142,715)		1,142,715		766,425	1,797,806	(2,564,231)				(1,630,239)
<b>GRAND TOTALS</b>	<b>15</b>	<b>\$26,715,619</b>	<b>\$19,855,801</b>	<b>\$7,117,271</b>	<b>(\$257,454)</b>	<b>\$13,817,403</b>	<b>\$11,806,662</b>	<b>\$1,969,997</b>	<b>\$40,744</b>	<b>33,888,839</b>	<b>25,509,878</b>	<b>4,399,090</b>	<b>2,720,736</b>

### Auxiliary Enterprises at Masters IV Institutions

Auxiliary Enterprise		ATU				HSU			
		Income	Expenses	Debt Service	Net Income	Income	Expenses	Debt Service	Net Income
Intercollegiate Athletics *	1	3,010,808	3,675,330	269,861	(934,383)	1,418,348	3,497,678		(2,079,330)
Residence Hall	2	6,647,672	3,557,733	1,872,888	1,217,051	3,923,636	1,808,967	1,299,404	815,265
Married Student Housing	3	0	0	0	-				-
Faculty Housing	4	0	0	0	-				-
Food Service	5	4,859,732	3,899,433	618,168	342,131	3,082,053	2,705,062		376,991
College Union	6	0	0	0	-	239,422	321,317		(81,895)
Bookstore	7	2,951,394	2,664,299	0	287,095	112,083			112,083
Student Organizations And Publications	8	471,536	477,735	0	(6,199)	114,049	269,314		(155,265)
Student Health Services	9	5,744	186,989	0	(181,245)	382,822	331,843		50,979
Other (Specify On Attached Sheet)	10	310,992	634,110	0	(323,118)	1,790,224	1,488,984	503,856	(202,616)
<b>Sub-Total</b>	<b>11</b>	<b>\$18,257,878</b>	<b>\$15,095,629</b>	<b>\$2,760,917</b>	<b>401,332</b>	<b>\$11,062,637</b>	<b>\$10,423,165</b>	<b>\$1,803,260</b>	<b>(1,163,788)</b>
Transfers In									
Auxiliary (Athletic and Activit	12	1,426,530			1,426,530	1,142,715			1,142,715
Other	13	472,110			472,110	158,652			158,652
Transfers Out									
	14		1,536,374		(1,536,374)				0
<b>GRAND TOTALS</b>	<b>15</b>	<b>\$20,156,518</b>	<b>\$16,632,003</b>	<b>\$2,760,917</b>	<b>\$763,598</b>	<b>\$12,364,004</b>	<b>\$10,423,165</b>	<b>\$1,803,260</b>	<b>\$137,579</b>

### Auxiliary Enterprises at Masters V Institutions

Auxiliary Enterprise		SAUM				UAM				UAPB			
		Income	Expenses	Debt Service	Net Income	Income	Expenses	Debt Service	Net Income	Income	Expenses	Debt Service	Net Income
Intercollegiate Athletics *	1	1,195,319	2,791,677	84,676	(1,681,034)	912,293	2,850,602	127,427	(2,065,736)	3,415,536	5,344,415		(1,928,879)
Residence Hall	2	4,226,163	3,039,609	611,652	574,902	1,291,105	558,888	380,111	352,106	5,010,713	2,594,606		2,416,107
Married Student Housing	3				-	42,588	3,147		39,442				-
Faculty Housing	4	20,308	5,433		14,875	9,180	9,094		86				-
Food Service	5	2,710,302	2,054,867		655,435	1,378,859	1,121,735		257,124	4,258,672	2,784,305		1,474,367
College Union	6	46,575	204,533	29,466	(187,424)				-	1,434	283,676		(282,242)
Bookstore	7	268,754	6,676		262,078	1,695,600	1,526,699		168,901	162,504	1,966		160,538
Student Organizations And Publications	8	506,277	428,259		78,018				-				-
Student Health Services	9	188,156	193,101		(4,945)				-				-
Other (Specify On Attached Sheet)	10	84,048	135,707		(51,659)	686,459	291,339		395,120	300,370	810,713		(510,343)
<b>Sub-Total</b>	<b>11</b>	<b>\$9,245,902</b>	<b>\$8,859,862</b>	<b>\$725,794</b>	<b>(339,754)</b>	<b>\$6,016,084</b>	<b>\$6,361,504</b>	<b>\$507,538</b>	<b>(852,957)</b>	<b>\$13,149,229</b>	<b>\$11,819,681</b>	<b>\$0</b>	<b>1,329,548</b>
Transfers In													
Auxiliary (Athletic and Activit	12	1,142,715			1,142,715	857,400			857,400	1,078,234			1,078,234
Other	13	3,345			3,345				0	184,212			184,212
Transfers Out													
	14		21,300		(21,300)				0				(1,416,327)
<b>GRAND TOTALS</b>	<b>15</b>	<b>\$10,391,962</b>	<b>\$8,881,162</b>	<b>\$725,794</b>	<b>\$785,006</b>	<b>\$6,873,484</b>	<b>\$6,361,504</b>	<b>\$507,538</b>	<b>\$4,443</b>	<b>\$14,411,675</b>	<b>\$11,819,681</b>	<b>\$1,416,327</b>	<b>\$1,175,667</b>

## Auxiliary Enterprises at Bachelor's Institutions

Aulliliary Enterprise		UAFS			
		Income	Expenses	Debt Service	Net Income
Intercollegiate Athletics *	1	2,736,136	2,935,395		(199,259)
Residence Hall	2	3,566,889	2,598,472	2,305,599	(1,337,182)
Married Student Housing	3				-
Faculty Housing	4				-
Food Service	5	863,817	815,366		48,451
College Union	6		45,405		(45,405)
Bookstore	7	494,513			494,513
Student Organizations And Publications	8	2,731,567	1,270,608		1,460,959
Student Health Services	9				-
Other (Specify On Attached Sheet)	10	46,896	123,414		(76,518)
<b>Sub-Total</b>	<b>11</b>	<b>\$10,439,818</b>	<b>\$7,788,660</b>	<b>\$2,305,599</b>	<b>345,559</b>
Transfers In	Auxiliary (Athletic and Activit	12			0
	Other	13			0
Transfers Out		14		2,135,725	(2,135,725)
<b>GRAND TOTALS</b>	<b>15</b>	<b>\$10,439,818</b>	<b>\$9,924,385</b>	<b>\$2,305,599</b>	<b>(\$1,790,166)</b>

### Athletics

Athletics are a major component of the auxiliary operations at universities. Athletic expenditures at Arkansas's universities continue to cause a great deal of public consternation. The athletic report details revenues and expenditures for each institution. Athletic revenues will equal athletic expenditures unless there is an ending fund balance. Act 366 of 1991 (A.C.A. § 6-62-804) prohibits athletic deficits. A designated athletic fee must be charged to the students by the institution if athletic-generated revenues (i.e., ticket sales, media/tournament/bowl, concessions/program sales, and game guarantees), foundations/clubs and other private gifts, other athletic income, auxiliary profits, and the allowable educational and general transfer do not cover the total expenditures for athletics.

The 2010-11 total amount of athletic expenditures reported by state supported universities is \$123,790,930 and two-year colleges is \$430,848. The statewide total is \$124,221,778, an increase of \$7,428,431 (6%) from \$116,793,347 in 2009-10. The University of Arkansas - Fayetteville accounted for 95.0 percent of the increase.

A comparison of 2010-11 actual expenditures to 2010-11 budgeted revenues certified to the Coordinating Board in July 2011 is also illustrated at the bottom of the summary chart. Certified budgeted revenues for 2010-11 totaled \$111,352,063 for all institutions. Total actual expenditures for 2010-11 for all institutions exceeded this budgeted amount by 11.6 percent. Actual expenditures varied from the Board of Trustees certified budgeted revenue by a range of 18 percent over the budgeted amount to 7 percent under the budgeted amount.

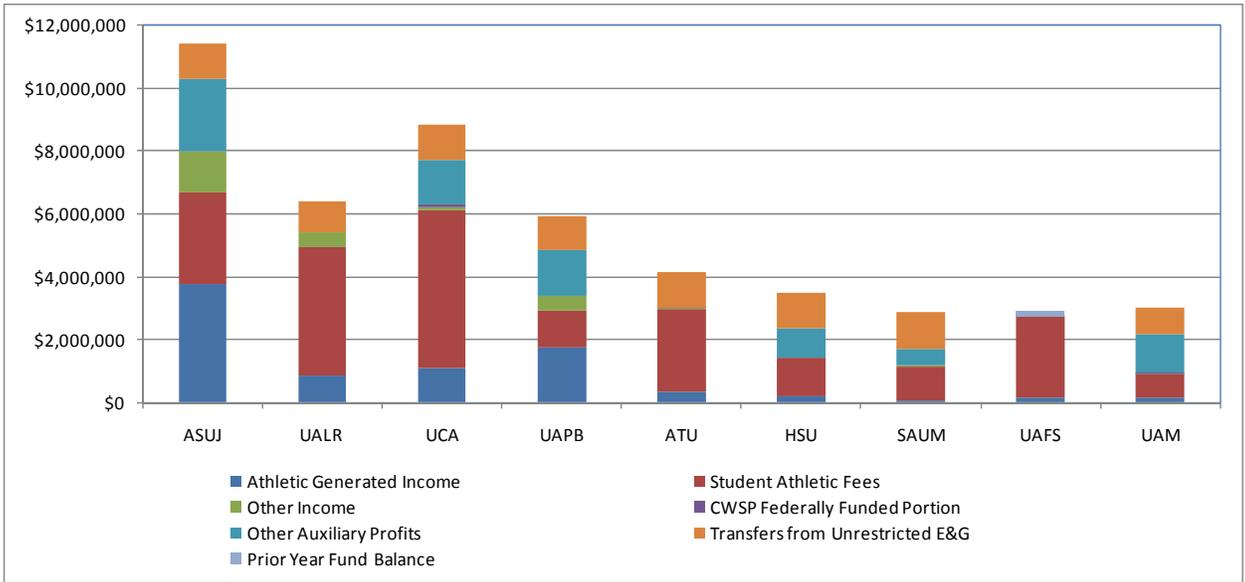
Needless to say, athletic expenditures since the 1990s have often grown faster than many institutions' overall budget. However, when athletics' expenditures and their interaction with educational and general income are examined together, a different perspective emerges. The importance of athletics to the educational and general budget becomes evident. Institutions would be much smaller without the student athletes and their friends from their high schools that come with them which would mean the loss of a rather significant portion of tuition and fee income. Regrettably, such an analysis is beyond the scope and time constraints of this report.

**Summary of Intercollegiate Athletic Revenues and Expenditures, 2010-11**

INSTITUTIONS		UAF	ASUJ	UALR	UCA	UAPB	ATU	HSU	SAUM	UAFS	UAM	4-yr TOTAL	NAC	MSCC
R E V E N U E S	Ticket Sales	\$35,931,551	\$838,231	\$439,331	\$412,341	\$514,416	\$229,147	\$46,902	\$26,341	\$19,584	\$33,134	\$38,490,978	\$7,195	\$3,745
	Media/Tournament/Bowl	\$21,704,940	\$33,950	\$301,567	\$8,536	\$65,424	\$52,570	\$33,893	\$0	\$6,200		\$22,207,080	\$0	\$0
	Concessions/Program Sales	\$786,614	\$74,750	\$2,518	\$22,340	\$14,631	\$0	\$20,083	\$15,562	\$47,509		\$984,007	\$0	\$0
	Game Guarantees	\$51,700	\$2,792,250	\$66,000	\$415,750	\$1,140,043	\$700	\$65,000	\$49,000	\$27,500	\$131,500	\$4,739,443	\$0	\$0
	Foundations/Clubs & Other Private Gifts	\$7,686,745	\$34,506	\$62,595	\$220,433	\$16,500	\$47,862	\$42,945	\$0	\$73,613		\$8,185,198	\$0	\$25,000
	Student Athletic Fees	\$0	\$2,899,905	\$4,055,144	\$5,053,343	\$1,199,943	\$2,650,302	\$1,209,524	\$1,076,296	\$2,545,185	\$730,631	\$21,420,273	\$0	\$0
	Other Income	\$8,969,985	\$1,323,227	\$506,985	\$80,098	\$464,579	\$39,342	\$0	\$28,120	\$16,546	\$17,027	\$11,445,909	\$3,725	\$0
O T H E R F I N A N C I N G S O U R C E S	CWSP Federally Funded Portion	\$34,237	\$0	\$0	\$113,568	\$0	\$16,653	\$0	\$0	\$0	\$37,842	\$202,300	\$0	\$0
	CWSP Fed. Portion as % Total CWSP	80%	0%	0%	100%	0%	75%	0%	0%	0%	100%	85%	0%	0%
	Other Auxiliary Profits	\$0	\$2,296,922	\$0	\$1,375,481	\$1,438,350	\$0	\$936,615	\$538,319	\$0	\$1,208,337	\$7,794,024	\$157,728	\$0
	Transfers from Unrestricted E&G	\$0	\$1,142,715	\$949,859	\$1,142,715	\$1,078,234	\$1,124,400	\$1,142,715	\$1,142,715	\$0	\$857,400	\$6,580,753	\$136,831	\$96,593
	Prior Year Fund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$199,259	\$0	\$199,259	\$0	\$0
	Transfers from Other Funds/Balance Forward (Inclusive of Interfund Borrowing)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues for Athletics</b>		<b>\$75,165,772</b>	<b>\$11,436,456</b>	<b>\$6,383,999</b>	<b>\$8,844,605</b>	<b>\$5,932,120</b>	<b>\$4,160,976</b>	<b>\$3,497,677</b>	<b>\$2,876,353</b>	<b>\$2,935,395</b>	<b>\$3,015,871</b>	<b>\$124,249,224</b>	<b>\$305,479</b>	<b>\$125,338</b>
E X P E N D I T U R E S	Salaries	\$17,836,158	\$2,832,841	\$2,060,402	\$1,928,725	\$1,564,166	\$810,085	\$947,764	\$562,369	\$795,263	\$676,633	\$30,014,407	\$77,419	\$10,436
	Budgeted FTE Positions	249.50	65	41	39.27	37	21.40	20.575	13.37	17.31	14.23	518	2.20	0.20
	Fringe Benefits	\$3,967,162	\$825,140	\$515,446	\$600,876	\$437,170	\$252,124	\$289,438	\$231,845	\$266,022	\$227,100	\$7,612,323	\$19,729	\$7,709
	Fringe Benefits as a % of Salaries	22.2%	29.1%	25.0%	31.2%	27.9%	31.1%	30.5%	41.2%	33.5%	33.6%	25.4%	25.5%	73.9%
	Extra Help	\$1,597,302	\$211,620	\$112,361	\$314,284	\$96,963	\$173,629	\$0	\$164,479	\$69,193	\$61,025	\$2,800,856	\$1,045	\$42,383
	CWSP	\$42,796	\$0	\$0	\$113,568	\$0	\$22,205	\$19,678	\$1,715	\$0	\$37,842	\$237,804	\$0	\$0
	Game Guarantees	\$2,598,328	\$504,395	\$0	\$68,500	\$0	\$22,050	\$0	\$0	\$11,300	\$5,829	\$3,210,202	\$0	\$0
	Athletic Scholarships	\$5,748,554	\$3,255,905	\$1,806,633	\$2,696,233	\$1,527,123	\$1,153,207	\$1,404,146	\$862,471	\$1,009,175	\$710,365	\$20,173,812	\$54,022	\$0
	Medical Insurance/Injury Claims	\$886,981	\$12,198	\$14,808	\$114,281	\$124,746	\$366,195	\$127,472	\$159,506	\$56,257	\$231,012	\$2,093,256	\$9,483	\$80
	Travel	\$9,401,245	\$1,859,438	\$1,056,452	\$1,140,164	\$727,236	\$306,404	\$195,130	\$389,004	\$308,408	\$229,354	\$15,612,835	\$49,646	\$22,838
	Equipment	\$395,304	\$0	\$74,261	\$43,745	\$66,791	\$0	\$70,352	\$1,375	\$0	\$0	\$651,828	\$0	\$0
	Concessions/Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,171	\$37,059	\$0	\$52,230	\$0	\$0
	M & O	\$10,994,088	\$1,580,919	\$677,090	\$857,208	\$748,857	\$299,261	\$347,844	\$277,231	\$240,388	\$397,965	\$16,420,851	\$17,281	\$32,587
	Facilities	\$12,335,632	\$354,000	\$56,746	\$475,247	\$51,363	\$270,170	\$95,853	\$126,511	\$66,509	\$278,053	\$14,110,084	\$27,771	\$9,336
	Debt Service	\$7,466,434	\$0	\$0	\$420,826	\$587,705	\$269,860	\$0	\$84,676	\$0	\$127,427	\$8,956,928	\$0	\$0
	Other Expenses	\$0	\$0	\$0	\$51,245	\$0	\$47,212	\$0	\$0	\$0	\$33,466	\$131,923	\$49,083	\$0
OTHER FINANCING USES	Transfers to Other Funds/Accounts	\$1,635,772	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75,821	\$0	\$1,711,593	\$0	\$0
<b>Total Expenditures for Athletics</b>		<b>\$74,905,756</b>	<b>\$11,436,456</b>	<b>\$6,373,999</b>	<b>\$8,824,901</b>	<b>\$5,932,120</b>	<b>\$3,992,402</b>	<b>\$3,497,677</b>	<b>\$2,876,353</b>	<b>\$2,935,395</b>	<b>\$3,015,871</b>	<b>\$123,790,930</b>	<b>\$305,479</b>	<b>\$125,369</b>
Fund Balance		\$260,016	\$0	\$10,000	\$19,705	\$0	\$168,574	\$0	\$0	\$0	\$0	\$458,295	\$36,469	
2010-11 Budgeted Revenue Certified July 2010		\$63,328,725	\$11,342,830	\$6,292,771	\$8,576,215	\$6,161,002	\$3,673,741	\$3,348,748	\$2,448,473	\$3,044,556	\$2,707,568	\$110,924,629	\$327,434	\$100,000
% Difference Between Expenditures & Budgeted Revenue		18%	1%	1%	3%	-4%	9%	4%	17%	-4%	11%	12.0%	-7%	25%

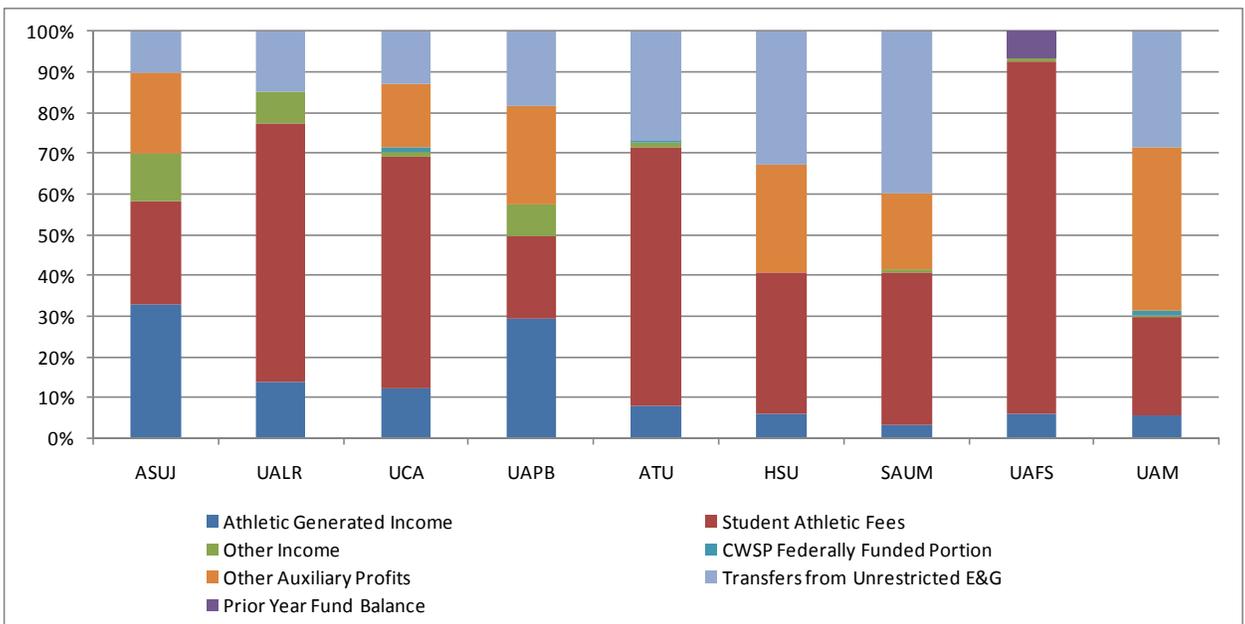
The following graphs examine reported athletic income and expenditures for all universities except the University of Arkansas at Fayetteville. The University of Arkansas data would distort the data so significantly that comparing and contrasting the other institutions would be impossible. The first two graphs look at athletic income by major sources. The first is by each source of reported income. It is obvious that athletics generate a relatively small part of the institutions athletic revenue. The institutions in general rely heavily on student athletic fees, other auxiliary profits and transfers from educational and general revenue to pay for athletics. There is some use of prior year fund balances by one of the institutions which raise a caution flag.

### Athletic Revenues by Source 2010-2011

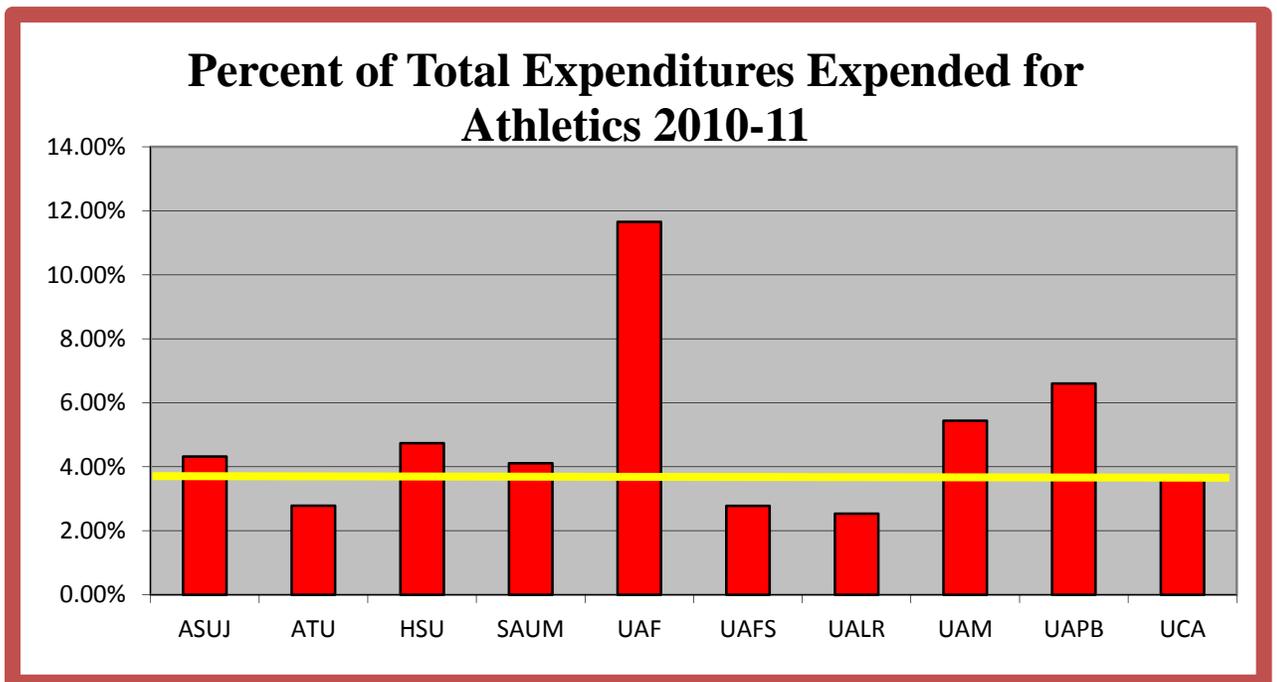


The next graph looks at the revenue sources as a percent of total revenue which gives another perspective of how dependent some institutions are on athletic fees, other auxiliary profits and E&G transfers to support their athletic program. The allowable athletic transfer from E&G revenue should be noted in this graph. The 2010-11 allowable transfer from E&G was about \$1.142 million regardless of the size of the institution or level of the athletic competition. For some institutions it is less than 10 percent of the revenue but for others it represents 30 to 40 percent of the revenue.

### Athletic Revenue by Source 2010-11



The following graph presents athletic expenditures as a percent of the total university expenditures. The heavy yellow horizontal line represents the average for the universities. The average athletic expenditure (excluding UAF) for 2010-11 represented only 3.77 percent of the total of the universities expenditures. This percent is down from 3.97 in 2009-2010. If athletics is an important part of the university experience, how much is it worth?



## Bonds and Loans Approved by AHECB 2007-2011

Institution	Date of AHECB Approval	Maximum Total of Issue	Terms	Project Description	Type of Project
ASU	Oct-07	\$10,000,000	25 yrs / 5.25%	E&G purposes on the campuses at Searcy, Mountain Home, and Newport.	E&G
NAC	Oct-07	\$4,700,000	30 yrs / 4.85%	refund outstanding bonds, renovate the L.E. "Gene" Durand Conference Center and for various other capital improvements.	E&G
SAUM	Oct-07	\$14,000,000	30 yrs / 4.5%	construct a new science facility and for various other academic and administrative construction needs.	E&G
ATU	Feb-08	\$3,300,000	30 yrs / 5%	E&G Physical Plant.	E&G
ATU	Feb-08	\$2,000,000	30 yrs / 4.6%	Auxiliary Campus Courts Housing.	Auxiliary
CCCUA	Feb-08	\$2,000,000	15 yrs / 3.2%	Loan - Ashdown Center, agriculture facility, Fine Arts classroom facility.	E&G
NPCC	Feb-08	\$3,800,000	30 yrs / 4.75%	E&G Nursing & Health Sciences Building.	E&G
ATU-Ozark	Apr-08	\$2,130,000	30 yrs / 5%	E&G student services facility and for various other capital improvements on the Ozark Campus.	E&G
ATU	Apr-08	\$8,000,000	30 yrs / 5%	E&G purposes to construct an academic/advising facility and for various other capital improvements.	E&G
UAF	Apr-08	\$6,150,000	20 yrs/ 5.1%	E&G purposes to renovate space for KUAF and for the purchase of property.	E&G
UAF	Apr-08	\$44,850,000	0-30 yrs/ 5.1-5.9%	Auxiliary purposes to construct a 1500-space parking garage with student-oriented retail space and a surface parking lot; to finance improvements to the Harmon Avenue Parking Garage; and to purchase properties for the facilities.	Auxiliary
SAU	May-08	\$6,345,000	30 yrs./ 5.5%	E&G purposes to construct a new student activity/recreation center and for various other academic and administrative construction needs.	E&G
ATU	Jul-08	\$2,150,000	30 yrs / 5%	Auxiliary purposes to fund the renovation of Critz and Hughes Hall.	Auxiliary
UACCH	Jul-08	\$2,700,000	30 yrs / 5%	E&G purposes to complete financing for the Science/Technology Center.	E&G
PCCUA	Jul-08	\$12,305,000	30 yrs / 5%	E&G purposes to refund the 1997 bond issue and complete financing for the Grand Prairie Center on the Stuttgart campus.	E&G
UAF	Jul-08	\$5,000,000	5 yrs/ 5%	Auxiliary loan used for renovations to various athletic facilities.	Auxiliary
UCA	Oct-08	\$6,000,000	1 yr/ 4.59%	E&G loan/line-of-credit for operational purposes.	E&G
ASU-SYS	Jan-09	\$9,500,000	30 yrs/ 5.5%	Auxiliary purposes to construct and furnish two new 50-bed residence halls, construct a commons building for an existing campus apartment complex, and deferred maintenance projects in existing residence halls.	Auxiliary
UAFS	Jan-09	\$24,540,000	25 yrs/ 6.05%	Auxiliary purposes to construct and equip a 400-bed student housing complex.	Auxiliary
UAM	Jan-09	\$1,000,000	10 yrs/ .53%	E&G purposes to fund deferred maintenance and energy savings projects on the Monticello campus.	E&G
ATU	Apr-09	\$5,120,000	30 yrs/ 5.25%	E&G purposes to expand the engineering building, purchase academic facilities, expand the science building, and various other capital improvements.	E&G
SAU	Apr-09	\$2,000,000	30 yrs/ 5.5%	E&G purposes to renovate and update current academic and administrative facilities.	E&G
UCA	May-09	\$6,000,000	1 yr/ 4.96%	E&G loan/line-of-credit for operational purposes.	E&G
SACC	Jul-09	\$3,590,000	30 yrs / 5%	E&G purposes to construct a Health Sciences building.	E&G
ASUMH	Jul-09	\$2,500,000	20 yrs/ 5.5%	E&G purposes to construct a Community Development Center.	E&G
NWACC	Jul-09	\$10,660,000	30 yrs / 5%	E&G purposes to purchase property adjacent to the main campus as an extension of education and general instructional space and offices.	E&G
UALR	Sep-09	\$34,750,000	20 yrs/ 5.5%	E&G purposes to acquire, construct, and equip a variety of capital improvements at UALR, including (i) completion of the Engineering and Information Technology Building, (ii) elevator upgrades; (iii) renovations to the Stella Boyle Smith Concert Hall, (iv) construction of a Nanotechnology Sciences Center, (v) construction of a Student Services One-Stop Center, (vi) renovation of an existing building for Health and Wellness Academic Programs.	E&G

UALR	Oct-09	\$30,000,000	25 yrs/ 4.5%	Auxiliary purposes to construct and equip a housing complex and construct a student recreation and sports complex.	Auxiliary
SAU	Oct-09	\$10,310,000	30 yrs/ 4.85%	Auxiliary purposes to refund the 1999, 2001 and 2003 auxiliary issues, auxiliary construction purposes and other various capital improvements.	Auxiliary
OZC	Oct-09	\$3,600,000	30 yrs/ 4.8%	E&G purposes to refund a previous bond issue and construct an educational facility at the Mtn. View location.	E&G
UAF	Dec-09	\$54,000,000	30 yrs/ 5.5%	Auxiliary and E&G purposes to fund E&G renovation projects in Peabody Hall for the College of Education and Health Professions, Phase I of classrooms and teaching laboratories, Old Health Center for Nursing and the Speech and Communication Disorders Clinic, Bud Walton Hall for the David and Barbara Pryor Center for Arkansas Oral and Visual History and the Center for Space and Planetary Sciences, Davis Hall for University Relations (\$4 million), and Utility Tunnel Expansion; to construct the Nanoscale Science and Engineering Building; and to purchase property and various equipment. The proceeds will also be used to fund auxiliary renovation projects in various residence halls and one fraternity.	Auxiliary
UACCB	Jan-10	\$1,000,000	10 yrs/ 0.45%	CSRB Loan used in conjunction with higher education bond funds to construct a Nursing and Allied Health Facility.	E&G
ASUB	Jan-10	\$11,950,000	30 yrs/ 4.75%	Auxiliary purposes to construct and furnish a 248-bed student housing complex.	Auxiliary
ATU	Apr-10	\$1,730,000	30 yrs/ 5.25%	E&G and auxiliary purposes. E&G purposes to fund 33 percent of the cost to renovate an existing student services center for the purpose of creating a student union that will include library and computer lab facilities for academic use and auxiliary purposes to fund 67 percent of the cost to renovate an existing student services center for the purpose of creating a student union that will expand the bookstore and add food service operations.	E&G/Auxiliary
UCA	Apr-10	\$6,000,000	Repaid no later than 10-28-11/ 4.96%	E&G loan/line-of-credit for current operations purposes	E&G
MSCC	Jul-10	\$5,180,000	30 yrs/ 5%	E&G purposes to construct a Bio-Diesel Technology Building and surrounding infrastructure.	E&G
UCA	Jul-10	\$42,000,000	30 yrs/ 5.25%	E&G and auxiliary purposes. E&G purposes to refund certain existing bonds and fund a pro-rata share of the cost of the total issuance and auxiliary purposes to refund certain existing bonds and fund a pro-rata share of the cost of the total issuance.	E&G/Auxiliary
NWACC	Jul-10	\$15,000,000	25 yrs/ 6.6%	E&G purposes to construct a Health Professions Building.	E&G
UACCM	Jul-10	\$800,000	10 yrs/ .38%	CSRB Loan for ADA and safety issues as well as infrastructure improvements.	E&G
HSU	Oct-10	\$2,750,000	30 yrs/ 7%	CSRB Loan proceeds combined with \$2,500,000 from a private source for the purpose of constructing a new dining facility on campus.	Auxiliary
EACC	Oct-10	\$3,500,000	30 yrs/ 4.85%	E&G purposes to retire existing debt, purchase facilities to house the Transportation Programs, and construct an Allied Health facility.	E&G
CCCUA	Oct-10	\$300,000	20 yrs/ 5.25%	E&G purposes to purchase and renovate a building in order to offer classes at Murfreesboro.	E&G
UAFS	Nov-10	\$9,300,000	25 yrs/ 4.5%	E&G purposes to renovate the Boreham Library.	E&G
UAMS	Nov-10	\$52,450,000 & \$12,000,000	20 yrs/ 4.5% & 10 yrs/ 3%	Auxiliary purposes for (a) improving, equipping and furnishing the ninth floor of the new patient tower building, which will add 60 acute care beds and is expected to generate approximately \$1.2 million annually in net margin to UAMS; (b) improving, equipping and furnishing the eighth floor of the Winthrop P. Rockefeller Cancer Institute; (c) equipping a Central Energy Plant expansion and upgrade which will save energy consumption and reduce cost by approximately \$3.5 million; (d) acquiring undeveloped land for expansion and other University related purposes including Ray Winder Field, and any necessary demolition and site preparation; (e) remodeling operating rooms and adding recovery rooms in the surgical suite to increase surgical capacity; and (f) acquiring, improving, renovating, equipping and/or furnishing other capital improvements and infrastructure and acquiring various equipment. The \$12 CSRB Loan also for auxiliary purposes to fund a portion of the Central Energy Plant.	Auxiliary
OTC	Feb-11	\$565,000	15 yrs/ .37%	CSRB Loan for educational and general purposes to remodel and expand the Cosmetology Building.	Auxiliary
PTC	Feb-11	\$45,000,000	30 yrs/ 4.70%	E&G purposes to construct and equip a 100,000 square foot Fine and Performing Arts/Humanities Center and a 30,000 square foot Culinary Arts and Hospitality Management Center.	E&G
SAUM	Feb-11	\$6,500,000 & \$1,603,000	30 yrs/ 4.75% & 10 yrs/ 0.00%	E&G purposes for construction of a new Agricultural Center and to update current academic and administrative facilities relating to agricultural and farm operations. The E&G portion of the loan will be for a district heating and cooling upgrade to the campus infrastructure. The auxiliary portion of the loan will be for the replacement of windows in Bussey Hall with energy efficient windows.	E&G
ATU	Feb-11	\$2,500,000	30 yrs/ 5.25%	Auxiliary purposes to renovate and equip Tucker Hall as a residence hall for students.	E&G/Auxiliary
UAF	Apr-11	\$135,250,000	30 yrs/ 5.75% & 10 yrs/ 4.00%	E&G purposes to fund renovation and addition projects in Vol Walker Hall and Ozark Hall; demolition and construction of a new Hillside Auditorium; Phase II of modernization of classrooms and teaching laboratories; renovation of Science Building; construction of Child Development Study Center, and Hazardous Waste Facility; renovation of Arkansas Union space; expansion of Utility Infrastructure capacity; and additional facility funds as required for the projects or bond structure. First series of auxiliary purposes to construct a new Football Center & the second series to fund auxiliary renovation projects in various residence halls including: Yocum Hall, Pomfret Hall, Futrell Hall, Humphries Hall and Wilson Sharp/Darby/Walton Hall, renovation and addition to one fraternity; and to expand a student dining hall.	E&G/Auxiliary
UALR	Jun-11	\$2,000,000	10 yrs/ 0.00%	E&G purposes for campus-wide lighting retrofit, expansion of a satellite chilled water plant distribution loop, and upgrade of HVAC control valves in the Center of Performing Arts.	
ATU	Jul-11	\$12,505,000	30 yrs/ 5.25%	Auxiliary purposes to construct a new five-story 64,170 square foot residence hall.	
PTC	Sep-11	\$71,000,000	30 yrs/ 4.65%	E&G purposes to refund approximately \$26million in existing debt & to construct and equip a 100,000 square foot Fine and Performing Arts/Humanities Center and a 30,000 square foot Culinary Arts and Hospitality Management Center.	
UACCH	Oct-11	\$1,100,000	10 yrs/ .20%	E&G purposes for the construction of an Instruction Services Center at Texarkana, Arkansas.	
UAFS	Oct-11	\$2,200,000	10 yrs/ 0.00%	E&G purposes of the loan will be used to fund infrastructure upgrades at the UAFS campus, including the creation of a central energy plant to provide district cooling and district heating to various campus facilities and a campus lighting retrofit.	
UCA	Oct-11	\$15,500,000	30 yrs/ 5.50%	Auxiliary purposes for the expansion of the Health, Physical Education, and Recreation Center (HPER).	

## **RECOMMENDATIONS FOR 2011-2012**

- During the recent budget hearings Legislators were concerned with the tuition rates charged to concurrently or dually enrolled students. Although a policy exists in the academic policy, a stand-alone policy should be adopted for Institutional Finance.
- A great inequity exists in the funding per FTE student among Arkansas's two-year colleges. These inequities are not the fault of the colleges but are a result of rapidly increasing enrollment at some colleges and declining or stable enrollments at others. Since the funding formula is in law, it is not advisable to adopt an AHECB policy which is in conflict with the law. It is recommended that the ADHE Director, the Institutional Finance staff and the two-year presidents and chancellors work together to bring all institutions to seventy-five percent of need with priority given to the institutions with the lowest funding.
- It is recommended that bonds or loans approved by the AHECB for Auxiliary purposes not exceed twenty-five years.
- AHECB must continue to work on the new measures for performance funding and the development of a methodology for the distribution of the performance funding pool.

# Appendices

# Appendix A

## Operating Margins and Fund Balances

**Table A-1. Universities Operating Margins 2000-01 and 2005-06 to 2010-11**

	2000-01	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	
ASUJ	Total Expenditures	\$88,855,161	\$105,417,435	\$114,773,311	\$121,812,532	\$130,385,209	\$136,052,598	\$141,011,347
	FTE Enrollment	9,041	9,044	9,431	9,382	10,037	11,120	12,495
	Revenues:							
	Tuition & Fees	\$30,248,822	\$49,217,084	\$54,482,499	\$58,671,724	\$67,011,792	\$73,194,110	\$83,317,001
	Other	\$10,491,930	\$4,712,369	\$4,657,191	\$4,488,787	\$4,464,649	\$9,808,382	\$6,249,024
	State Funds	\$48,154,753	\$52,550,390	\$55,468,570	\$59,753,311	\$59,288,062	\$58,073,475	\$59,350,027
	Total Revenue	\$88,895,505	\$106,479,843	\$114,608,260	\$122,913,822	\$130,764,503	\$141,075,967	\$148,916,052
	Operating Margin	\$40,344	\$1,062,408	(\$165,051)	\$1,101,290	\$379,294	\$5,023,369	\$7,904,705
	Percent of Expenditures	0.05%	1.01%	-0.14%	0.90%	0.29%	3.69%	5.61%
ATU	Total Expenditures	\$34,539,986	\$52,324,231	\$59,765,898	\$72,599,813	\$65,941,871	\$68,876,612	\$71,118,694
	FTE Enrollment	4,838	6,387	6,563	6,281	6,322	7,918	8,515
	Revenues:							
	Tuition & Fees	\$13,054,819	\$27,317,864	\$29,371,373	\$30,816,813	\$32,778,675	\$37,941,465	\$43,321,699
	Other	\$2,054,214	\$1,804,457	\$3,077,463	\$5,350,350	\$3,714,321	\$3,111,144	\$3,013,258
	State Funds	\$20,192,167	\$26,580,785	\$28,317,976	\$30,762,139	\$30,804,208	\$30,217,050	\$30,829,562
	Total Revenue	\$35,301,200	\$55,703,106	\$60,766,812	\$66,929,302	\$67,297,202	\$71,269,659	\$77,164,519
	Operating Margin	\$761,214	\$3,378,875	\$1,000,914	(\$5,670,511)	\$1,355,331	\$2,393,047	\$6,045,825
	Percent of Expenditures	2.20%	6.46%	1.67%	-7.81%	2.06%	3.47%	8.50%
HSU	Total Expenditures	\$27,527,459	\$35,280,888	\$37,401,580	\$40,392,167	\$40,955,528	\$40,920,368	\$43,570,581
	FTE Enrollment	3,345	3,293	3,291	3,407	3,435	3,421	3,576
	Revenues:							
	Tuition & Fees	\$9,221,098	\$15,277,108	\$17,158,137	\$18,923,291	\$20,555,496	\$21,456,177	\$23,795,076
	Other	\$1,456,698	\$1,018,933	\$801,718	\$923,211	\$908,892	\$848,457	\$1,289,298
	State Funds	\$16,872,150	\$18,310,472	\$19,570,541	\$20,995,066	\$20,790,347	\$20,451,245	\$20,991,048
	Total Revenue	\$27,529,948	\$34,606,513	\$37,530,396	\$40,441,568	\$42,254,735	\$42,735,883	\$44,065,422
	Operating Margin	\$2,487	(\$674,375)	\$128,816	\$49,391	\$1,199,207	\$1,815,515	\$2,494,841
	Percent of Expenditures	0.01%	-1.91%	0.34%	0.12%	2.93%	4.44%	5.73%
SAUM	Total Expenditures	\$22,225,430	\$28,048,343	\$29,442,238	\$32,897,296	\$34,775,747	\$35,667,878	\$38,703,980
	FTE Enrollment	2,838	2,839	2,807	2,840	2,814	2,970	3,102
	Revenues:							
	Tuition & Fees	\$7,473,020	\$12,216,070	\$13,968,037	\$15,106,815	\$16,014,018	\$17,992,393	\$20,015,740
	Other	\$1,701,056	\$1,270,816	\$1,408,388	\$1,558,959	\$1,390,355	\$1,675,215	\$1,565,721
	State Funds	\$12,619,851	\$14,738,101	\$15,473,956	\$16,546,673	\$16,618,110	\$16,286,476	\$16,593,714
	Total Revenue	\$21,793,927	\$28,224,987	\$30,850,381	\$33,212,447	\$34,022,483	\$35,954,084	\$38,175,175
	Operating Margin	(\$431,503)	\$176,644	\$1,408,143	\$315,151	(\$753,264)	\$286,206	(\$528,805)
	Percent of Expenditures	-1.94%	0.63%	4.78%	0.96%	-2.17%	0.80%	-1.37%
UAF	Total Expenditures	\$187,031,160	\$253,813,841	\$241,293,295	\$260,162,824	\$268,665,465	\$261,654,828	\$294,326,927
	FTE Enrollment	14,011	15,950	16,162	16,855	17,608	18,195	19,852
	Revenues:							
	Tuition & Fees	\$69,466,774	\$105,985,174	\$99,493,399	\$109,491,153	\$125,688,331	\$131,918,432	\$149,585,188
	Other	\$28,524,518	\$32,072,285	\$33,233,811	\$28,979,981	\$25,747,998	\$30,658,865	\$28,401,023
	State Funds	\$91,456,762	\$104,824,088	\$109,444,555	\$121,439,049	\$121,417,117	\$120,014,787	\$121,756,787
	Total Revenue	\$189,448,054	\$242,881,557	\$242,171,765	\$259,910,183	\$272,853,448	\$282,592,084	\$299,742,998
	Operating Margin	\$2,416,894	(\$10,932,284)	\$878,470	(\$252,441)	\$4,187,981	\$20,937,256	\$5,416,071
	Percent of Expenditures	1.29%	-4.31%	0.36%	-0.10%	1.56%	8.00%	1.84%
UAFS	Total Expenditures	\$25,170,159	\$39,237,570	\$43,756,667	\$49,665,435	\$52,779,408	\$54,876,559	\$56,461,395
	FTE Enrollment	3,430	5,049	5,135	5,264	5,545	6,093	6,437
	Revenues:							
	Tuition & Fees	\$6,853,805	\$13,605,820	\$16,313,165	\$19,563,259	\$22,433,345	\$25,374,569	\$28,927,962
	Other	\$755,491	\$6,050,006	\$6,518,136	\$7,071,403	\$6,832,841	\$6,820,117	\$6,716,412
	State Funds	\$17,567,629	\$19,892,600	\$21,344,351	\$23,298,842	\$23,246,124	\$22,833,792	\$23,180,319
	Total Revenue	\$25,176,925	\$39,548,426	\$44,175,652	\$49,933,504	\$52,512,310	\$55,028,478	\$58,824,693
	Operating Margin	\$26,766	\$310,856	\$416,785	\$268,069	(\$267,099)	\$151,919	\$363,298
	Percent of Expenditures	0.11%	0.79%	0.95%	0.54%	-0.51%	0.28%	0.62%
UALR	Total Expenditures	\$88,496,849	\$111,520,910	\$117,375,526	\$126,196,710	\$129,661,715	\$136,730,688	\$140,781,513
	FTE Enrollment	8,333	9,127	9,088	9,117	9,328	9,790	10,018
	Revenues:							
	Tuition & Fees	\$30,975,503	\$48,550,292	\$50,613,362	\$54,039,441	\$58,958,964	\$65,238,119	\$69,689,299
	Other	\$6,112,697	\$6,173,395	\$6,674,775	\$6,950,112	\$6,415,014	\$7,622,458	\$7,335,310
	State Funds	\$51,633,723	\$56,406,039	\$60,139,894	\$65,040,353	\$65,209,486	\$63,973,285	\$65,172,451
	Total Revenue	\$88,721,923	\$111,129,726	\$117,428,031	\$126,029,906	\$130,583,464	\$136,833,862	\$142,197,060
	Operating Margin	\$225,074	(\$391,183)	\$52,505	(\$166,804)	\$921,749	\$103,174	\$1,415,547
	Percent of Expenditures	0.25%	-0.35%	0.04%	-0.13%	0.71%	0.08%	1.01%
UAM	Total Expenditures	\$17,998,768	\$22,726,310	\$23,373,092	\$24,790,194	\$25,855,253	\$25,729,554	\$27,367,121
	FTE Enrollment	2,094	2,605	2,644	2,243	2,298	2,469	3,099
	Revenues:							
	Tuition & Fees	\$5,691,553	\$9,030,873	\$9,286,882	\$9,831,663	\$10,727,073	\$11,759,934	\$12,586,857
	Other	\$346,955	\$660,868	\$811,215	\$548,669	\$126,527	\$758,512	\$874,784
	State Funds	\$11,744,386	\$12,578,792	\$13,087,700	\$13,887,867	\$13,982,164	\$13,668,359	\$13,937,501
	Total Revenue	\$17,782,894	\$22,270,534	\$23,185,797	\$24,268,199	\$24,835,764	\$26,186,805	\$27,399,142
	Operating Margin	(\$215,874)	(\$455,776)	(\$187,295)	(\$521,995)	(\$1,019,489)	\$457,251	\$32,021
	Percent of Expenditures	-1.20%	-2.01%	-0.80%	-2.11%	-3.94%	1.78%	0.12%
UAPB	Total Expenditures	\$32,479,295	\$34,902,134	\$39,388,729	\$37,816,129	\$38,528,663	\$44,239,565	\$45,158,022
	FTE Enrollment	2,967	2,993	2,799	2,916	3,247	3,471	3,104
	Revenues:							
	Tuition & Fees	\$9,048,585	\$12,683,108	\$13,188,493	\$14,370,664	\$17,416,266	\$19,365,175	\$18,584,185
	Other	\$4,661,430	\$887,847	\$871,447	\$1,006,951	\$689,606	\$1,003,756	\$949,128
	State Funds	\$19,068,872	\$21,389,012	\$25,778,987	\$26,772,148	\$27,079,219	\$26,800,388	\$30,584,388
	Total Revenue	\$32,778,887	\$34,959,967	\$39,838,927	\$42,149,763	\$45,185,088	\$46,969,299	\$50,117,701
	Operating Margin	\$297,392	\$54,833	\$450,198	\$4,333,634	\$6,656,425	\$2,729,734	\$4,969,879
	Percent of Expenditures	0.92%	0.16%	1.14%	12.05%	17.80%	6.17%	10.98%
UCA	Total Expenditures	\$71,061,928	\$106,442,972	\$119,228,913	\$119,425,150	\$138,565,514	\$120,894,286	\$125,887,141
	FTE Enrollment	8,027	10,802	11,401	11,203	11,478	10,653	10,446
	Revenues:							
	Tuition & Fees	\$27,094,396	\$53,119,346	\$60,094,035	\$62,130,784	\$71,514,073	\$68,479,631	\$69,951,666
	Other	\$2,592,706	\$2,988,177	\$4,410,796	\$3,929,072	\$5,685,391	\$2,942,510	\$3,252,018
	State Funds	\$41,963,147	\$45,215,930	\$48,922,509	\$47,838,973	\$55,670,833	\$55,976,706	\$56,494,605
	Total Revenue	\$71,650,239	\$101,324,453	\$113,427,340	\$113,898,829	\$132,870,297	\$127,398,847	\$128,698,289
	Operating Margin	\$568,311	(\$5,120,519)	(\$5,801,573)	\$4,473,679	(\$5,715,427)	\$6,504,562	\$2,811,147
	Percent of Expenditures	0.83%	-4.81%	-4.87%	3.75%	-4.12%	5.38%	2.23%

**Table A-2. Two-Year College Operating Margins 2000-01 and 2005-06 to 2010-11**

		2000-01	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>ANC</b>	Total Expenditures	\$8,879,213	\$11,722,646	\$11,730,708	\$15,669,624	\$15,013,458	\$12,916,459	\$16,487,202
	Revenues:							
	Tuition & Fees	\$1,628,230	\$2,615,341	\$2,426,016	\$2,323,058	\$2,712,248	\$3,165,868	\$3,105,840
	Other	\$596,185	\$983,072	\$1,060,041	\$1,486,811	\$2,002,240	\$2,099,546	\$1,606,750
	State Funds	\$6,141,144	\$9,110,027	\$9,512,590	\$11,278,859	\$10,030,746	\$9,707,132	\$9,956,804
	Total Revenue	\$8,365,559	\$12,708,440	\$12,998,647	\$15,088,728	\$14,745,234	\$14,972,546	\$14,669,394
	Operating Margin	(\$513,654)	\$985,794	\$1,267,939	(\$580,896)	(\$268,224)	\$2,056,087	(\$1,817,808)
Percent of Expenditures	-5.78%	8.41%	10.81%	-3.71%	-1.79%	15.92%	-11.03%	
<b>ASUB</b>	Total Expenditures	\$12,356,580	\$20,957,926	\$22,666,733	\$24,777,338	\$26,336,594	\$25,596,310	\$27,005,939
	Revenues:							
	Tuition & Fees	\$3,190,319	\$6,333,314	\$7,351,786	\$8,537,213	\$9,147,973	\$10,020,000	\$10,757,627
	Other	\$591,448	\$1,797,519	\$1,976,127	\$2,375,935	\$3,066,020	\$2,175,642	\$2,326,269
	State Funds	\$8,761,043	\$12,782,169	\$13,405,859	\$13,889,307	\$14,120,217	\$13,835,555	\$14,140,378
	Total Revenue	\$12,542,810	\$20,913,002	\$22,733,772	\$24,802,455	\$26,334,210	\$26,031,197	\$27,224,274
	Operating Margin	\$186,230	(\$44,924)	\$67,039	\$25,117	(\$2,384)	\$434,887	\$218,335
Percent of Expenditures	1.51%	-0.21%	0.30%	0.10%	-0.01%	1.70%	0.81%	
<b>ASUMH</b>	Total Expenditures	\$4,986,519	\$6,655,740	\$7,224,986	\$7,986,100	\$8,768,090	\$9,778,617	\$10,325,005
	Revenues:							
	Tuition & Fees	\$1,291,118	\$2,182,657	\$2,151,519	\$2,257,818	\$3,011,699	\$3,680,526	\$4,128,543
	Other	\$771,424	\$1,279,733	\$1,300,919	\$1,335,387	\$1,338,067	\$1,451,880	\$1,572,915
	State Funds	\$2,920,661	\$3,415,513	\$3,905,913	\$4,455,397	\$4,453,472	\$4,498,789	\$4,666,965
	Total Revenue	\$4,983,203	\$6,877,903	\$7,358,351	\$8,048,602	\$8,803,238	\$9,631,195	\$10,368,423
	Operating Margin	(\$3,316)	\$222,163	\$133,365	\$62,502	\$35,148	(\$147,422)	\$43,418
Percent of Expenditures	-0.07%	3.34%	1.85%	0.78%	0.40%	-1.51%	0.42%	
<b>ASUN</b>	Total Expenditures	\$3,771,546	\$6,073,008	\$6,743,701	\$7,386,857	\$10,717,575	\$10,687,569	\$14,713,396
	Revenues:							
	Tuition & Fees	\$1,240,970	\$2,477,823	\$2,533,341	\$2,763,956	\$3,571,382	\$3,923,655	\$4,350,180
	Other	\$80,784	\$895,642	\$914,956	\$999,263	\$1,270,934	\$1,144,138	\$1,122,533
	State Funds	\$2,477,700	\$3,142,104	\$3,531,445	\$4,244,026	\$7,083,406	\$7,063,557	\$7,352,515
	Total Revenue	\$3,799,454	\$6,515,569	\$6,979,742	\$8,007,245	\$11,925,722	\$12,131,350	\$12,825,228
	Operating Margin	\$27,908	\$442,561	\$236,041	\$620,388	\$1,208,147	\$1,443,781	(\$1,888,168)
Percent of Expenditures	0.74%	7.29%	3.50%	8.40%	11.27%	13.51%	-12.83%	
<b>BRTC</b>	Total Expenditures	\$7,041,768	\$8,991,872	\$11,186,602	\$11,856,969	\$11,270,211	\$15,261,199	\$15,416,073
	Revenues:							
	Tuition & Fees	\$1,665,763	\$3,030,620	\$3,374,643	\$3,807,737	\$3,889,136	\$4,584,304	\$6,169,956
	Other	\$463,983	\$401,054	\$471,466	\$867,154	\$638,787	\$426,556	\$978,262
	State Funds	\$5,810,278	\$6,706,157	\$7,520,664	\$7,826,267	\$7,833,000	\$7,795,313	\$8,165,416
	Total Revenue	\$7,940,024	\$10,137,831	\$11,366,773	\$12,501,158	\$12,360,923	\$12,806,173	\$15,313,634
	Operating Margin	\$898,256	\$1,145,959	\$180,171	\$644,189	\$1,090,712	(\$2,455,026)	(\$102,439)
Percent of Expenditures	12.76%	12.74%	1.61%	5.43%	9.68%	-16.09%	-0.66%	
<b>CCCUA</b>	Total Expenditures	\$4,308,769	\$5,438,904	\$6,179,110	\$7,312,492	\$8,105,875	\$7,800,017	\$8,406,596
	Revenues:							
	Tuition & Fees	\$877,914	\$1,551,754	\$1,762,440	\$1,894,234	\$2,149,073	\$2,461,354	\$2,743,718
	Other	\$263,075	\$997,932	\$907,296	\$1,431,759	\$1,628,545	\$1,559,716	\$1,566,877
	State Funds	\$3,188,313	\$3,627,113	\$4,145,207	\$4,432,711	\$4,412,633	\$4,411,338	\$4,625,521
	Total Revenue	\$4,329,302	\$6,176,799	\$6,814,943	\$7,758,704	\$8,190,251	\$8,432,408	\$8,936,116
	Operating Margin	\$20,533	\$737,895	\$635,833	\$446,212	\$84,376	\$632,391	\$529,520
Percent of Expenditures	0.48%	13.57%	10.29%	6.10%	1.04%	8.11%	6.30%	
<b>EACC</b>	Total Expenditures	\$6,639,608	\$7,619,787	\$7,949,757	\$8,115,964	\$8,813,816	\$10,154,492	\$8,591,850
	Revenues:							
	Tuition & Fees	\$1,063,206	\$2,091,638	\$2,274,368	\$2,430,986	\$2,428,258	\$2,923,060	\$2,745,377
	Other	\$192,136	\$143,258	\$277,756	\$335,493	\$217,577	\$334,705	\$319,833
	State Funds	\$5,818,626	\$6,002,123	\$6,177,162	\$6,553,009	\$6,546,563	\$6,376,338	\$6,481,982
	Total Revenue	\$7,073,968	\$8,237,019	\$8,729,286	\$9,319,488	\$9,192,398	\$9,634,104	\$9,547,192
	Operating Margin	\$434,362	\$617,232	\$779,529	\$1,203,524	\$378,582	(\$520,399)	\$955,342
Percent of Expenditures	6.54%	8.10%	9.81%	14.83%	4.30%	-5.12%	11.12%	
<b>MSCC</b>	Total Expenditures	\$5,120,858	\$7,516,175	\$7,127,304	\$9,898,666	\$9,267,948	\$10,135,184	\$11,609,253
	Revenues:							
	Tuition & Fees	\$1,199,570	\$1,628,774	\$2,121,171	\$2,241,353	\$2,715,396	\$3,785,433	\$4,423,627
	Other	\$421,199	\$756,932	\$410,206	\$334,053	\$675,218	\$986,177	\$868,320
	State Funds	\$3,978,930	\$4,734,055	\$5,470,574	\$5,997,669	\$5,632,370	\$5,621,308	\$5,927,012
	Total Revenue	\$5,599,699	\$7,119,761	\$8,001,951	\$8,573,075	\$9,022,986	\$10,392,919	\$11,218,959
	Operating Margin	\$478,843	(\$396,414)	\$874,647	(\$1,325,591)	(\$244,962)	\$257,735	(\$390,294)
Percent of Expenditures	9.35%	-5.27%	12.27%	-13.39%	-2.64%	2.54%	-3.38%	

**Table A-2. Two-Year College Operating Margins 2000-01 and 2005-06 to 2010-11**

		2000-01	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>NAC</b>	Total Expenditures	\$10,179,514	\$11,656,303	\$11,667,037	\$12,115,034	\$13,199,870	\$13,434,612	\$13,256,518
	Revenues:							
	Tuition & Fees	\$1,799,661	\$3,329,087	\$3,182,754	\$3,443,144	\$3,767,090	\$4,304,046	\$4,532,076
	Other	\$195,727	\$313,886	\$247,993	\$225,774	\$298,465	\$301,546	\$271,698
	State Funds	\$7,708,769	\$8,018,893	\$8,391,339	\$8,779,078	\$8,871,130	\$8,694,916	\$8,927,799
	Total Revenue	\$9,704,157	\$11,661,866	\$11,822,086	\$12,447,996	\$12,936,685	\$13,300,508	\$13,731,573
Operating Margin	(\$475,357)	\$5,563	\$155,049	\$332,962	(\$263,185)	(\$134,104)	\$475,055	
Percent of Expenditures	-4.67%	0.05%	1.33%	2.75%	-1.99%	-1.00%	3.58%	
<b>NPCC</b>	Total Expenditures	\$8,703,817	\$12,952,745	\$13,781,386	\$15,227,603	\$16,181,936	\$18,417,642	\$18,042,694
	Revenues:							
	Tuition & Fees	\$1,825,949	\$3,047,343	\$3,621,889	\$4,046,324	\$5,289,367	\$6,623,655	\$7,114,956
	Other	\$213,615	\$219,393	\$262,056	\$264,298	\$291,837	\$629,249	\$168,387
	State Funds	\$6,502,519	\$9,758,481	\$10,075,784	\$11,209,523	\$11,031,881	\$11,067,623	\$10,579,128
	Total Revenue	\$8,542,083	\$13,025,217	\$13,959,729	\$15,520,145	\$16,613,085	\$18,320,533	\$17,862,471
Operating Margin	(\$161,734)	\$72,472	\$178,343	\$292,542	\$431,149	(\$97,109)	(\$180,223)	
Percent of Expenditures	-1.86%	0.56%	1.29%	1.92%	2.66%	-0.53%	-1.00%	
<b>NWACC</b>	Total Expenditures	\$14,230,252	\$24,675,168	\$27,216,295	\$28,062,941	\$30,945,519	\$34,737,506	\$39,753,660
	Revenues:							
	Tuition & Fees	\$5,080,257	\$10,701,722	\$11,869,468	\$13,504,797	\$16,898,934	\$19,583,336	\$22,284,095
	Other	\$2,091,509	\$5,128,336	\$5,687,369	\$5,469,539	\$5,523,288	\$7,234,885	\$6,416,094
	State Funds	\$5,732,980	\$7,828,347	\$8,885,993	\$10,751,074	\$10,558,069	\$10,507,932	\$10,701,253
	Total Revenue	\$12,904,746	\$23,658,405	\$26,442,730	\$29,725,410	\$32,980,292	\$37,326,153	\$39,401,442
Operating Margin	(\$1,325,506)	(\$1,016,763)	(\$773,565)	\$1,662,469	\$2,034,773	\$2,588,647	(\$352,218)	
Percent of Expenditures	-9.31%	-4.12%	-2.84%	5.92%	6.58%	7.45%	-0.89%	
<b>Coto</b>	Total Expenditures	\$4,139,722	\$5,343,448	\$6,270,741	\$6,295,352	\$7,087,533	\$7,505,813	\$7,510,577
	Revenues:							
	Tuition & Fees	\$857,536	\$2,000,040	\$2,004,617	\$2,316,165	\$2,319,138	\$2,571,115	\$2,710,844
	Other	\$85,106	\$193,291	\$179,237	\$198,110	\$66,239	\$161,504	\$150,482
	State Funds	\$3,220,552	\$3,741,662	\$4,157,076	\$4,579,855	\$4,427,951	\$4,414,730	\$4,615,667
	Total Revenue	\$4,163,194	\$5,934,993	\$6,340,930	\$7,094,130	\$6,813,328	\$7,147,349	\$7,476,993
Operating Margin	\$23,472	\$591,545	\$70,189	\$798,778	(\$274,205)	(\$358,464)	(\$33,584)	
Percent of Expenditures	0.57%	11.07%	1.12%	12.69%	-3.87%	-4.78%	-0.45%	
<b>OZC</b>	Total Expenditures	\$3,675,728	\$5,234,501	\$5,452,896	\$6,746,440	\$6,912,150	\$6,939,179	\$7,852,907
	Revenues:							
	Tuition & Fees	\$602,695	\$1,645,100	\$1,551,023	\$2,215,144	\$2,593,269	\$2,863,626	\$3,723,770
	Other	\$99,941	\$293,375	\$332,127	\$362,545	\$557,494	\$500,187	\$449,833
	State Funds	\$2,927,451	\$3,323,654	\$3,760,174	\$4,185,373	\$3,981,955	\$4,118,651	\$4,179,930
	Total Revenue	\$3,630,087	\$5,262,129	\$5,643,324	\$6,763,061	\$7,132,718	\$7,482,464	\$8,353,533
Operating Margin	(\$45,641)	\$27,628	\$190,428	\$16,622	\$220,568	\$543,285	\$500,626	
Percent of Expenditures	-1.24%	0.53%	3.49%	0.25%	3.19%	7.83%	6.38%	
<b>PCCUA</b>	Total Expenditures	\$13,208,109	\$14,442,389	\$14,704,771	\$15,752,703	\$15,828,648	\$15,211,965	\$15,458,427
	Revenues:							
	Tuition & Fees	\$1,861,665	\$3,355,372	\$3,452,738	\$3,776,623	\$4,078,313	\$3,160,368	\$3,168,939
	Other	\$1,710,749	\$1,792,507	\$1,785,911	\$2,143,833	\$2,330,094	\$2,870,827	\$2,760,584
	State Funds	\$9,196,114	\$9,337,419	\$9,609,985	\$10,244,587	\$10,202,309	\$10,006,535	\$10,247,275
	Total Revenue	\$12,768,528	\$14,485,297	\$14,848,634	\$16,165,043	\$16,610,716	\$16,037,730	\$16,176,798
Operating Margin	(\$439,581)	\$42,908	\$143,863	\$412,340	\$782,068	\$825,765	\$718,371	
Percent of Expenditures	-3.33%	0.30%	0.98%	2.62%	4.94%	5.43%	4.65%	
<b>PTC</b>	Total Expenditures	\$11,922,391	\$26,066,460	\$28,120,076	\$31,931,849	\$33,886,246	\$38,242,705	\$41,873,066
	Revenues:							
	Tuition & Fees	\$5,156,692	\$14,479,977	\$16,035,182	\$17,377,259	\$19,612,808	\$24,150,584	\$27,554,605
	Other	\$495,342	\$462,090	\$649,166	\$597,418	\$620,989	\$1,254,612	\$1,433,150
	State Funds	\$6,432,990	\$9,882,899	\$12,207,890	\$16,622,008	\$15,632,763	\$15,908,697	\$16,490,355
	Total Revenue	\$12,085,024	\$24,824,966	\$28,892,238	\$34,596,685	\$35,866,560	\$41,313,893	\$45,478,110
Operating Margin	\$162,633	(\$1,241,494)	\$772,162	\$2,664,836	\$1,980,314	\$3,071,188	\$3,605,044	
Percent of Expenditures	1.36%	-4.76%	2.75%	8.35%	5.84%	8.03%	8.61%	
<b>RMCC</b>	Total Expenditures	\$3,491,582	\$4,171,249	\$4,428,602	\$6,115,757	\$5,273,561	\$5,243,134	\$5,223,011
	Revenues:							
	Tuition & Fees	\$896,135	\$916,902	\$1,131,239	\$1,170,731	\$1,231,175	\$1,481,069	\$1,796,133
	Other	\$465,481	\$566,081	\$675,402	\$340,617	\$239,232	\$215,812	\$176,175
	State Funds	\$2,871,871	\$3,076,817	\$3,210,198	\$3,403,996	\$3,379,456	\$3,450,581	\$3,384,422
	Total Revenue	\$4,033,487	\$4,559,800	\$5,016,839	\$4,924,344	\$4,849,865	\$5,147,462	\$5,356,730
Operating Margin	\$541,905	\$388,551	\$588,237	(\$1,191,413)	(\$423,696)	(\$95,673)	\$133,719	
Percent of Expenditures	15.52%	9.31%	13.28%	-19.48%	-8.03%	-1.82%	2.56%	

Table A-2. Two-Year College Operating Margins 2000-01 and 2005-06 to 2010-11

		2000-01	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>SACC</b>	Total Expenditures	\$7,332,789	\$10,335,829	\$9,259,286	\$10,758,957	\$10,357,999	\$10,967,986	\$11,722,624
	Revenues:							
	Tuition & Fees	\$1,251,074	\$2,447,896	\$2,658,477	\$2,802,721	\$3,286,201	\$3,950,636	\$4,515,680
	Other	\$889,811	\$357,086	\$452,515	\$389,568	\$258,462	\$318,085	\$254,200
	State Funds	\$5,320,388	\$6,238,669	\$6,501,875	\$6,864,780	\$6,881,099	\$6,746,558	\$6,913,577
	Total Revenue	\$7,461,251	\$9,043,651	\$9,612,867	\$10,057,069	\$10,425,762	\$11,015,279	\$11,683,457
Operating Margin	\$128,463	(\$1,292,178)	\$353,581	(\$701,888)	\$67,763	\$47,293	(\$39,167)	
Percent of Expenditures	1.75%	-12.50%	3.82%	-6.52%	0.65%	0.43%	-0.33%	
<b>SAUT</b>	Total Expenditures	\$5,799,647	\$8,313,664	\$8,539,849	\$8,974,237	\$9,740,418	\$10,252,463	\$10,598,229
	Revenues:							
	Tuition & Fees	\$1,013,654	\$2,415,630	\$2,798,256	\$2,876,525	\$3,634,760	\$4,110,949	\$4,365,266
	Other	\$275,222	\$832,438	\$703,197	\$765,659	\$815,018	\$785,693	\$799,174
	State Funds	\$4,899,765	\$5,004,119	\$5,300,867	\$5,660,828	\$5,823,108	\$5,681,975	\$5,798,707
	Total Revenue	\$6,188,641	\$8,252,187	\$8,802,320	\$9,303,012	\$10,272,886	\$10,578,617	\$10,963,147
Operating Margin	\$388,994	(\$61,477)	\$262,471	\$328,775	\$532,468	\$326,154	\$364,918	
Percent of Expenditures	6.71%	-0.74%	3.07%	3.66%	5.47%	3.18%	3.44%	
<b>SEAC</b>	Total Expenditures	\$6,073,153	\$8,230,820	\$14,827,647	\$11,266,968	\$11,166,328	\$11,693,538	\$9,832,880
	Revenues:							
	Tuition & Fees	\$1,526,673	\$2,969,440	\$2,996,640	\$3,011,464	\$3,830,608	\$4,091,285	\$4,630,879
	Other	\$143,111	\$159,167	\$75,598	\$121,153	\$101,204	\$130,500	\$118,247
	State Funds	\$5,189,374	\$6,025,894	\$6,899,792	\$7,225,061	\$7,239,149	\$7,197,648	\$7,532,012
	Total Revenue	\$6,859,158	\$9,154,501	\$9,972,030	\$10,357,678	\$11,170,961	\$11,419,433	\$12,281,138
Operating Margin	\$786,005	\$923,881	(\$4,855,617)	(\$1,009,290)	\$4,633	(\$274,105)	\$2,448,258	
Percent of Expenditures	12.94%	11.22%	-32.75%	-8.85%	0.04%	-2.34%	24.90%	
<b>UACCB</b>	Total Expenditures	\$4,991,330	\$6,555,247	\$7,282,668	\$7,667,125	\$8,480,277	\$9,442,418	\$9,971,952
	Revenues:							
	Tuition & Fees	\$958,136	\$2,306,054	\$2,195,349	\$2,606,272	2,987,048	3,650,284	3,521,138
	Other	\$1,181,453	\$1,322,814	\$1,341,716	\$1,344,699	\$1,358,845	\$1,402,091	\$1,490,091
	State Funds	\$3,424,388	\$3,848,716	\$4,386,949	\$4,813,625	\$4,702,727	\$4,666,655	\$4,852,307
	Total Revenue	\$5,563,977	\$7,477,584	\$7,924,014	\$8,764,596	\$9,048,620	\$9,719,030	\$9,863,536
Operating Margin	\$572,647	\$922,337	\$641,346	\$1,097,471	\$568,343	\$276,612	(\$108,416)	
Percent of Expenditures	11.47%	14.07%	8.81%	14.31%	6.70%	2.93%	-1.09%	
<b>UACCH</b>	Total Expenditures	\$6,762,735	\$7,263,346	\$7,858,767	\$8,674,450	\$8,695,105	\$8,879,517	\$9,150,399
	Revenues:							
	Tuition & Fees	\$1,180,924	\$1,697,411	\$1,685,423	\$1,909,987	\$2,078,832	\$2,410,218	\$2,448,183
	Other	\$805,493	\$367,071	\$321,807	\$546,296	\$596,266	\$487,938	\$356,983
	State Funds	\$4,827,271	\$5,349,090	\$5,895,639	\$6,199,311	\$6,093,993	\$6,067,641	\$6,371,618
	Total Revenue	\$6,813,688	\$7,413,572	\$7,902,869	\$8,655,594	\$8,769,091	\$8,965,797	\$9,176,784
Operating Margin	\$50,953	\$150,226	\$44,102	(\$18,856)	\$73,986	\$86,280	\$26,385	
Percent of Expenditures	0.75%	2.07%	0.56%	-0.22%	0.85%	0.97%	0.29%	
<b>UACCM</b>	Total Expenditures	\$5,450,680	\$8,185,514	\$9,184,516	\$10,080,625	\$11,748,617	\$13,050,254	\$12,986,615
	Revenues:							
	Tuition & Fees	\$1,578,446	\$3,288,988	\$3,542,093	\$3,791,736	\$4,472,838	\$5,652,061	\$6,249,309
	Other	\$472,899	\$765,144	\$953,543	\$1,056,712	\$944,707	\$978,551	\$982,120
	State Funds	\$4,137,248	\$4,737,151	\$5,394,909	\$5,700,883	\$5,763,229	\$5,729,750	\$5,974,765
	Total Revenue	\$6,188,593	\$8,791,183	\$9,890,545	\$10,549,331	\$11,180,774	\$12,360,362	\$13,206,198
Operating Margin	\$737,913	\$605,669	\$706,029	\$1,097,471	(\$567,843)	(\$689,892)	\$219,583	
Percent of Expenditures	13.54%	7.40%	7.69%	14.31%	-4.83%	-5.29%	1.69%	

Table A.3. Arkansas Higher Education Educational and General, Current Fund Revenue and Fund Balances for 2007-08 to 2010-11

Institutions	2007-08		2008-09		2009-10		2010-11	
	Current Fund Revenues	Fund Balance as a Percent of Revenues	Current Fund Revenues	Fund Balance as a Percent of Revenues	Current Fund Revenues	Fund Balance as a Percent of Revenues	Current Fund Revenues	Fund Balance as a Percent of Revenues
Arkansas State University - Jonesboro	\$122,913,822	3.5%	\$130,764,503	6.8%	\$141,075,967	9.9%	\$148,916,052	14.7%
Arkansas Tech University	\$66,929,302	9.2%	\$67,297,202	11.2%	\$71,269,659	13.9%	\$77,164,519	20.7%
Henderson State University	\$40,441,558	1.4%	\$44,943,767	3.7%	\$42,735,883	7.9%	\$46,065,422	12.7%
Southern Arkansas University	\$33,212,447	12.8%	\$34,022,483	10.3%	\$35,954,084	10.5%	\$38,175,175	8.5%
University of Arkansas at Fayetteville	\$259,910,183	12.7%	\$272,853,446	14.7%	\$287,999,524	16.5%	\$299,742,998	24.6%
U.A. - Archaeological Survey	\$2,584,874		\$2,465,065					
U.A. - Division of Agriculture	\$82,320,150		\$94,680,945					
U.A. - System	\$5,996,689		\$6,023,061					
U.A. - Clinton School	\$2,806,457		\$2,864,341					
U.A. - Arkansas School for Math, Sciences	\$9,748,177		\$9,633,717		9,804,454		9,349,215	
U.A. - Criminal Justice Institute	\$2,115,891		\$1,820,606					
Total Consolidated University of Arkansas	\$365,482,421	9.2%	\$390,141,981	10.4%	\$40,653,033	16.2%	\$64,384,268	24.0%
University of Arkansas at Ft. Smith	\$49,933,504	6.5%	\$52,512,310	5.7%	\$2,970,366	5.7%	\$3,122,305	5.9%
University of Arkansas at Little Rock	\$126,029,906	7.1%	\$130,583,464	7.7%	\$10,009,406	7.4%	\$10,112,580	8.1%
University of Arkansas at Monticello	\$24,268,199	4.5%	\$1,082,437	2.3%	\$576,865	5.0%	\$1,310,853	4.6%
University of Arkansas at Pine Bluff	\$38,507,907	5.4%	\$41,726,997	12.2%	\$43,213,482	18.1%	\$7,808,345	25.5%
University of Central Arkansas	\$123,898,829	0.8%	\$130,957,589	-3.6%	\$5,078,613	1.4%	\$1,844,150	3.4%
Four-Year Total	\$991,617,896	6.6%	\$1,044,786,060	7.3%	\$76,135,120	11.1%	\$119,607,884	15.0%
Arkansas Northeastern College	\$15,689,624	32.6%	\$14,745,234	32.8%	\$4,837,020	46.0%	\$6,893,107	34.6%
Arkansas State University - Beebe	\$24,802,455	12.0%	\$26,334,210	11.3%	\$2,984,487	13.1%	\$3,419,374	13.4%
Arkansas State University - Mountain Home	\$8,048,602	18.2%	\$8,803,238	17.0%	\$1,497,649	21.1%	\$2,032,979	20.0%
Arkansas State University - Newport	\$8,007,245	38.5%	\$11,925,722	60.8%	\$7,250,614	58.3%	\$7,071,931	43.0%
Black River Technical College	\$12,501,158	34.2%	\$12,360,923	43.0%	\$5,319,794	22.4%	\$2,864,769	18.1%
Cossatot Community College of the University of Arkansas	\$7,798,704	13.7%	\$8,190,251	14.0%	\$1,144,528	21.1%	\$1,776,919	25.8%
East Arkansas Community College	\$9,319,488	21.8%	\$9,192,398	25.5%	\$2,343,915	19.9%	\$1,920,257	30.1%
Mt. South Community College	\$8,779,078	15.1%	\$9,022,686	15.1%	\$1,358,748	15.6%	\$1,616,484	11.0%
National Park Community College	\$15,520,145	15.1%	\$2,344,085	21.5%	\$2,775,234	14.6%	\$2,678,125	14.5%
North Arkansas College	\$12,447,996	15.4%	\$1,915,848	9.9%	\$1,652,662	11.4%	\$1,518,558	14.4%
Northwest Arkansas Community College	\$29,725,410	9.3%	\$32,960,292	15.1%	4,972,165	20.1%	7,518,456	18.8%
College of the Ouachitas	\$7,094,130	20.6%	\$6,813,328	14.9%	\$1,017,162	9.2%	\$659,698	8.4%
Ozarka College	\$6,763,061	43.8%	\$7,132,718	43.5%	\$3,100,077	49.3%	\$3,689,384	47.7%
Phillips Community College of the University of Arkansas	\$16,165,043	14.6%	\$16,610,716	18.8%	\$3,125,854	24.6%	\$3,951,619	28.9%
Pulaski Technical College	\$34,596,685	18.2%	\$35,866,560	23.1%	\$8,282,728	27.5%	\$11,353,915	32.9%
REA Mountain Community College	\$3,403,996	81.3%	\$4,849,865	51.0%	\$2,471,796	40.1%	\$2,066,463	41.1%
Southeast Arkansas Community College	\$10,758,957	18.3%	\$10,425,762	19.5%	\$2,035,007	18.9%	\$2,082,300	17.4%
Southeast Arkansas Community College	\$11,876,910	4.3%	\$5,099,942	1.0%	\$102,702	-1.5%	(\$171,403)	32.2%
Southern Arkansas University Tech	\$9,303,012	24.7%	\$11,170,961	25.4%	\$2,833,759	29.9%	\$3,459,914	17.6%
Southern Arkansas University Tech	\$8,764,596	20.2%	\$9,048,620	20.9%	\$1,886,819	22.3%	\$2,463,431	20.8%
University of Arkansas Community College	\$8,655,584	14.0%	\$1,215,587	14.2%	\$1,247,232	14.9%	\$1,333,512	14.8%
University of Arkansas Community College	\$10,549,331	31.1%	\$11,180,774	24.3%	\$2,860,987	16.4%	\$2,023,252	17.0%
Two-Year Total	\$280,511,220	19.9%	\$295,246,305	22.0%	\$64,953,144	22.8%	\$71,622,044	23.3%
UAMS	\$913,162,224	16.4%	\$913,162,224	12.1%	\$110,514,739	12.8%	\$139,497,381	18.5%
Total Teaching Campuses	\$2,105,291,339	12.4%	\$2,253,194,589	11.2%	\$251,602,997	13.3%	\$330,827,309	17.7%

**Table A-4. FY 2010 Fund Balances and Expendable Fund Balances\***

*Expendable Fund Balances should not be interpreted as an indication of an institution's cash funds or that an institution has difficulty in meeting payroll or accounts payable.*

Institution	Fund Balance	Accounts Receivable	Inventory	Encumbered	Expendable Fund Balance
ASUJ	\$13,962,870	\$10,250,413	\$936,294	\$0	\$2,776,163
ATU***	\$11,874,685	\$2,685,002	\$42,835	\$0	\$9,146,848
HSU	\$3,361,824	\$2,163,403	\$149,692	\$0	\$1,048,729
SAUM	\$3,788,209	\$1,854,635	\$167,429	\$269,087	\$1,497,058
UAF**	\$63,453,706	\$12,981,484	\$4,769,024	\$0	\$45,703,198
UAFS	\$3,122,305	\$1,953,006	\$70,599	\$539,547	\$559,153
UALR	\$10,112,580	\$6,847,236	\$169,000	\$0	\$3,096,344
UAM***	\$4,114,310	\$809,665	\$235,194	\$196,833	\$2,872,618
UAPB	\$7,808,345	\$1,994,088	\$24,994	\$0	\$5,789,263
UCA	\$1,841,150	\$2,264,336	\$367,667	\$0	(\$790,853)
<b>Totals</b>	<b>\$123,439,984</b>	<b>\$43,803,268</b>	<b>\$6,932,728</b>	<b>\$1,005,467</b>	<b>\$71,698,521</b>
ANC	\$6,893,107	\$295,210	\$18,009	\$0	\$4,051,067
ASUB	\$3,419,374	\$1,699,859	\$67,420	\$0	\$2,191,468
ASUMH	\$2,032,979	\$395,942	\$0	\$0	\$1,102,473
ASUN	\$7,071,931	\$479,024	\$0	\$0	\$6,972,614
BRTC	\$2,864,769	\$485,324	\$265,582	\$0	\$2,113,863
CCCUA	\$1,776,919	\$484,521	\$0	\$157,529	\$1,134,869
EACC	\$1,920,257	\$100,000	\$287,307	\$0	\$1,532,950
MSCC	\$1,609,931	\$1,069,000	\$30,000	\$0	\$510,931
NAC	\$1,518,558	\$237,384	\$7,153	\$36,617	\$1,237,404
NPCC	\$2,678,125	\$595,010	\$0	\$0	\$2,083,115
NWACC	\$7,812,661	\$4,794,926	\$21,733	\$0	\$2,996,002
OTC	\$860,411	\$168,832	\$114,844	\$0	\$576,735
OZC	\$3,689,384	\$509,462	\$246,772	\$0	\$2,933,150
PCCUA	\$5,122,944	\$1,939,522	\$53,106	\$0	\$3,130,316
PTC	\$11,353,915	\$2,449,214	\$30,161	\$163,965	\$8,710,575
RMCC	\$2,066,463	\$215,000	\$100,000	\$0	\$1,751,463
SACC	\$2,079,311	\$191,384	\$30,547	\$0	\$1,857,380
SAUT	\$3,159,914	\$109,064	\$9,025	\$28,372	\$3,013,453
SEAC	\$2,695,733	\$360,419	\$0	\$0	\$2,335,314
UACCB	\$1,912,949	\$427,912	\$245,543	\$126,510	\$1,112,984
UACCH	\$1,333,512	\$527,708	\$13,433	\$41,705	\$750,666
UACCM	\$2,675,611	\$743,936	\$0	\$0	\$1,931,675
<b>Totals</b>	<b>\$76,548,758</b>	<b>\$17,983,443</b>	<b>\$1,522,626</b>	<b>\$554,698</b>	<b>\$54,030,467</b>

\*Source Series: 11-1- In some instances the Fund Balance reported on the 11-1 will not equal the amount reported on the 17-4.

\*\*Consolidated Fund Balance

\*\*\*Fund Balances reported on the 11-1 include the Technical Centers associated with these universities.

# Appendix B

## Net Tuition and Fee Income

*(Where the Money Came From)*

Table B-1. Net Tuition History - Universities

	2000-01		2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>ASUJ</b>								
Tuition and Fee Income	\$30,248,822		\$49,217,084	\$54,482,499	\$ 58,671,724	\$ 67,011,792	\$73,194,110.00	\$83,317,001.00
Scholarships	7,553,210		10,813,503	13,942,353	\$ 15,322,050	\$ 17,597,147	\$17,241,672.00	\$18,461,261.00
Net Tuition and Fee Income	\$22,695,612		\$38,403,581	\$40,540,146	\$43,349,674	\$49,414,645	\$55,952,438	\$64,855,740
Annual FTE	9,041		9,044	9,431	9,382	10,037	11,120	12,495
UG Resident Tuition	\$3,046		\$5,440	\$5,710	\$6,010	\$6,370	\$6,370	\$6,640
Net Income/FTE	\$2,510		\$4,246	\$4,299	\$4,621	\$4,923	\$5,032	\$5,191
<b>ATU</b>								
Tuition and Fee Income	\$13,054,819		\$27,317,864	\$29,371,373	\$30,816,813	\$32,778,675	\$37,941,465.00	\$43,321,699.00
Scholarships	3,321,781		8,507,760	9,601,987	10,282,137	11,088,576	\$12,580,278.00	\$9,945,481.00
Net Tuition and Fee Income	\$9,733,038		\$18,810,104	\$19,769,386	\$20,534,676	\$21,690,099	\$25,361,187	\$33,376,218
Annual FTE	4,838		6,387	6,563	6,281	6,322	7,918	8,515
UG Resident Tuition	\$2,768		\$4,700	\$4,880	\$5,120	\$5,430	\$5,610	\$5,908
Net Income/FTE	\$2,012		\$2,945	\$3,012	\$3,269	\$3,431	\$3,203	\$3,920
<b>HSU</b>								
Tuition and Fee Income	\$9,221,098		\$15,277,108	\$17,158,137	\$18,923,291	\$20,555,496	\$21,456,177.00	\$23,785,076.00
Scholarships	2,398,239		4,604,780	5,080,528	6,396,616	7,217,911	\$7,461,682.00	\$7,532,709.00
Net Tuition and Fee Income	\$6,822,858		\$10,672,328	\$12,077,609	\$12,526,675	\$13,337,585	\$13,994,495	\$16,252,367
Annual FTE	3,345		3,293	3,291	3,407	3,435	3,421	3,576
UG Resident Tuition	\$2,795		\$4,645	\$5,210	\$5,689	\$6,024	\$6,204	\$6,444
Net Income/FTE	\$2,040		\$3,240	\$3,670	\$3,677	\$3,883	\$4,091	\$4,545
<b>SAUM</b>								
Tuition and Fee Income	\$7,473,020		\$12,216,070	\$13,968,037	\$15,106,815	\$16,014,018	\$17,992,393.00	\$20,015,740.00
Scholarships	2,116,593		4,513,130	4,452,544	4,747,353	5,336,859	\$5,720,835.00	\$6,331,579.00
Net Tuition and Fee Income	\$5,356,427		\$7,702,940	\$9,515,493	\$10,359,462	\$10,677,159	\$12,271,558	\$13,684,161
Annual FTE	2,838		2,839	2,807	2,840	2,814	2,970	3,102
UG Resident Tuition	\$2,484		\$4,290	\$4,890	\$5,224	\$5,646	\$6,066	\$6,426
Net Income/FTE	\$1,888		\$2,713	\$3,390	\$3,648	\$3,794	\$4,132	\$4,411
<b>UAF</b>								
Tuition and Fee Income	\$71,732,774		\$105,985,174	\$99,493,399	\$109,491,153	\$125,688,331	\$131,918,432.00	\$149,585,188.00
Scholarships	22,465,639		\$24,892,550	\$12,520,682	\$13,528,572	\$13,092,886	\$13,435,789.00	\$13,843,726.00
Net Tuition and Fee Income	\$49,267,135		\$81,092,624	\$86,972,717	\$95,962,581	\$112,595,445	\$118,482,643	\$135,741,462
Annual FTE	14,011		15,950	16,162	16,855	17,608	18,195	19,852
UG Resident Tuition	\$3,867		\$5,495	\$5,808	\$6,038	\$6,399	\$6,459	\$6,767
Net Income/FTE	\$3,516		\$5,084	\$5,381	\$5,693	\$6,395	\$6,512	\$6,838
<b>UAFS</b>								
Tuition and Fee Income	\$6,853,805		\$13,605,820	\$16,313,165	\$19,563,259	\$22,433,345	\$25,374,569.00	\$28,927,962.00
Scholarships	570,571		2,005,499	2,310,857	2,777,727	3,228,790	\$3,177,237.81	\$3,646,079.00
Net Tuition and Fee Income	\$6,283,234		\$11,600,321	\$14,002,308	\$16,785,532	\$19,204,555	\$22,197,331	\$25,281,883
Annual FTE	3,430		5,049	5,135	5,264	5,545	6,093	6,437
UG Resident Tuition	\$1,590		\$2,830	\$3,340	\$4,600	\$4,410	\$4,600	\$4,918
Net Income/FTE	\$1,832		\$2,297	\$2,727	\$3,189	\$3,463	\$3,643	\$3,928
<b>UALR</b>								
Tuition and Fee Income	\$30,975,503		\$48,550,292	\$50,613,362	\$54,039,441	\$58,958,964	\$65,238,119.00	\$69,689,299.00
Scholarships	2,890,159		\$6,452,873	\$6,837,245	\$9,564,189	\$10,833,357	\$11,908,554.00	\$13,519,688.00
Net Tuition and Fee Income	\$28,085,344		\$42,097,419	\$43,776,117	\$44,475,252	\$48,125,607	\$53,329,565	\$56,169,611
Annual FTE	8,333		9,127	9,088	9,117	9,328	9,790	10,018
UG Resident Tuition	\$3,660		\$5,243	\$5,511	\$5,740	\$6,121	\$6,331	\$6,642
Net Income/FTE	\$3,370		\$4,612	\$4,817	\$4,878	\$5,159	\$5,447	\$5,607
<b>UAM</b>								
Tuition and Fee Income	\$5,691,553		\$9,030,873	\$9,286,882	\$9,831,663	\$10,727,073	\$11,759,934.00	\$12,586,857.00
Scholarships	1,177,252		2,571,503	2,634,195	2,816,071	3,193,683	\$3,267,757.00	\$3,821,758.00
Net Tuition and Fee Income	\$4,514,301		\$6,459,370	\$6,652,687	\$7,015,592	\$7,533,390	\$8,492,177	\$8,765,099
Annual FTE	2,094		2,605	2,644	2,243	2,298	2,469	3,099
UG Resident Tuition	\$2,680		\$3,910	\$4,150	\$4,300	\$4,600	\$4,750	\$4,990
Net Income/FTE	\$2,156		\$2,480	\$2,516	\$3,128	\$3,278	\$3,440	\$2,828
<b>UAPB</b>								
Tuition and Fee Income	\$9,048,585		\$12,683,108	\$13,188,493	\$14,370,664	\$17,416,266	\$19,365,175.00	\$18,584,185.00
Scholarships	2,366,844		3,442,058	3,354,216	3,362,330	4,294,779	\$4,270,369.00	\$3,771,935.00
Net Tuition and Fee Income	\$6,681,741		\$9,241,050	\$9,834,277	\$11,008,334	\$13,121,487	\$15,094,806	\$14,812,250
Annual FTE	2,967		2,993	2,799	2,916	3,247	3,471	3,104
UG Resident Tuition	\$3,090		\$4,254	\$4,454	\$4,990	\$4,676	\$4,796	\$5,033
Net Income/FTE	\$2,252		\$3,088	\$3,513	\$3,775	\$4,041	\$4,349	\$4,772
<b>UCA</b>								
Tuition and Fee Income	\$27,094,386		\$53,118,346	\$60,094,035	\$62,130,784	\$71,514,073	\$68,479,631.37	\$68,951,666.00
Scholarships	9,346,473		21,787,676	23,246,015	19,740,031	23,739,129	\$20,062,911.23	\$18,698,237.31
Net Tuition and Fee Income	\$17,747,913		\$31,330,670	\$36,848,020	\$42,390,753	\$47,774,944	\$48,416,720	\$50,253,429
Annual FTE	8,027		10,802	11,401	11,203	11,478	10,653	10,446
UG Resident Tuition	\$3,402		\$5,755	\$6,010	\$6,215	\$6,505	\$6,698	\$6,908
Net Income/FTE	\$2,211		\$2,900	\$3,232	\$3,784	\$4,162	\$4,545	\$4,811
<b>TOTAL</b>								
Tuition and Fee Income	\$211,394,365		\$347,001,739	\$363,969,382	\$392,945,607	\$443,098,033	\$472,720,005	\$518,764,673
Scholarships	\$54,206,761		\$89,591,332	\$83,980,622	\$88,537,076	\$99,623,117	\$99,127,085	\$99,572,453
Net Tuition and Fee Income	\$157,187,603		\$257,410,407	\$279,988,760	\$304,408,531	\$343,474,916	\$373,592,920	\$419,192,220

**Table B-2. Net Tuition History - Two-Year College**

	2000-01		2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>ANC</b>								
Tuition and Fee Income	\$1,628,230		\$2,615,341	\$2,426,016	\$2,323,058	\$2,712,248	\$3,165,868	\$3,105,840
Scholarships	84,997		124,213	106,112	\$124,471	\$117,518	\$158,030	\$143,913
Net Tuition and Fee Income	\$1,543,233		\$2,491,128	\$2,319,904	\$2,198,587	\$2,594,730	\$3,007,838	\$2,961,927
Annual FTE	1,343		1,338	1,219	1,162	1,315	1,502	1,434
UG Resident Tuition	\$1,186		\$1,930	\$1,960	\$1,990	\$2,020	\$2,080	\$2,140
Net Tuition Income/FTE	\$1,149		\$1,862	\$1,903	\$1,892	\$1,973	\$2,003	\$2,066
<b>ASUB</b>								
Tuition and Fee Income	\$3,190,319		\$6,333,314	\$7,351,786	\$8,537,213	\$9,147,973	\$10,020,000	\$10,757,627
Scholarships	234,883		562,207	676,196	946,288	1,007,900	1,106,192	1,067,843
Net Tuition and Fee Income	\$2,955,436		\$5,771,107	\$6,675,590	\$7,590,925	\$8,140,073	\$8,913,808	\$9,689,784
Annual FTE	2,025		2,917	3,033	3,240	3,283	3,512	3,561
UG Resident Tuition	\$1,290		\$2,280	\$2,460	\$2,550	\$2,670	\$2,670	\$2,790
Net Tuition Income/FTE	\$1,459		\$1,979	\$2,201	\$2,343	\$2,479	\$2,538	\$2,721
<b>ASUMH</b>								
Tuition and Fee Income	\$1,291,118		\$2,182,657	\$2,151,519	\$2,257,818	\$3,011,699	\$3,680,526	\$4,128,543
Scholarships	52,200		78,355	90,060	\$107,036	\$139,586	\$189,556	\$177,271
Net Tuition and Fee Income	\$1,238,918		\$2,104,302	\$2,061,459	\$2,150,782	\$2,872,113	\$3,490,970	\$3,951,272
Annual FTE	734		866	811	864	963	1,195	1,235
UG Resident Tuition	\$1,306		\$2,280	\$2,370	\$2,370	\$2,760	\$2,760	\$2,910
Net Tuition Income/FTE	\$1,688		\$2,430	\$2,542	\$2,489	\$2,982	\$2,921	\$3,199
<b>ASUN</b>								
Tuition and Fee Income	\$1,240,970		\$2,477,823	\$2,533,341	\$2,763,956	\$3,571,382	\$3,923,655	\$4,350,180
Scholarships	46,979		22,256	50,874	\$94,403	\$73,330	\$99,734	\$57,591
Net Tuition and Fee Income	\$1,193,991		\$2,455,567	\$2,482,467	\$2,669,553	\$3,498,052	\$3,823,921	\$4,292,589
Annual FTE	557		906	892	916	1,284	1,513	1,518
UG Resident Tuition	\$1,260		\$2,190	\$2,280	\$2,340	\$2,400	\$2,400	\$2,550
Net Tuition Income/FTE	\$2,144		\$2,709	\$2,783	\$2,914	\$2,724	\$2,527	\$2,828
<b>BRTC</b>								
Tuition and Fee Income	\$1,665,763		\$3,030,620	\$3,374,643	\$3,807,737	\$3,889,136	\$4,584,304	\$6,169,956
Scholarships	138,475		374,922	502,588	\$485,267	\$416,645	\$492,807	\$713,152
Net Tuition and Fee Income	\$1,527,288		\$2,655,698	\$2,872,055	\$3,322,470	\$3,472,491	\$4,091,497	\$5,456,804
Annual FTE	971		1,473	1,438	1,621	1,593	1,880	2,194
UG Resident Tuition	\$1,418		\$2,070	\$2,070	\$2,070	\$2,190	\$2,190	\$2,460
Net Tuition Income/FTE	\$1,573		\$1,803	\$1,997	\$2,050	\$2,180	\$2,176	\$2,487
<b>CCCUA</b>								
Tuition and Fee Income	\$877,914		\$1,551,754	\$1,762,440	\$1,894,234	\$2,149,073	\$2,461,354	\$2,743,718
Scholarships	-		15,808	21,325	\$19,915	\$18,141	\$24,916	\$29,855
Net Tuition and Fee Income	\$877,914		\$1,535,946	\$1,741,115	\$1,874,319	\$2,130,932	\$2,436,438	\$2,713,863
Annual FTE	547		726	823	870	894	1,013	1,083
UG Resident Tuition	\$1,274		\$1,846	\$1,920	\$1,920	\$1,920	\$2,020	\$2,080
Net Tuition Income/FTE	\$1,605		\$2,115	\$2,116	\$2,154	\$2,384	\$2,405	\$2,506
<b>EACC</b>								
Tuition and Fee Income	\$1,063,206		\$2,091,638	\$2,274,368	\$2,430,986	\$2,428,258	\$2,923,060	\$2,745,377
Scholarships	125,302		216,920	248,066	\$278,663	\$297,659	\$309,156	\$243,546
Net Tuition and Fee Income	\$937,904		\$1,874,718	\$2,026,302	\$2,152,323	\$2,130,599	\$2,613,904	\$2,501,831
Annual FTE	894		1,031	1,102	1,111	1,033	1,099	1,031
UG Resident Tuition	\$936		\$1,860	\$1,860	\$2,010	\$2,130	\$2,280	\$2,430
Net Tuition Income/FTE	\$1,049		\$1,818	\$1,839	\$1,937	\$2,062	\$2,378	\$2,427
<b>MSCC</b>								
Tuition and Fee Income	\$1,199,570		\$1,628,774	\$2,121,171	\$2,241,353	\$2,715,398	\$3,785,433	\$4,423,627
Scholarships	61,452		77,567	92,035	116,728	153,089	203,554	261,814
Net Tuition and Fee Income	\$1,138,118		\$1,551,207	\$2,029,136	\$2,124,625	\$2,562,309	\$3,581,879	\$4,161,813
Annual FTE	690		860	894	925	1,064	1,387	1,354
UG Resident Tuition	\$1,086		\$1,950	\$1,950	\$2,100	\$2,280	\$2,570	\$2,720
Net Tuition Income/FTE	\$1,649		\$1,804	\$2,270	\$2,297	\$2,409	\$2,582	\$3,074

**Table B-2. Net Tuition History - Two-Year College**

		2000-01		2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>NAC</b>	Tuition and Fee Income	\$1,799,661		\$3,329,087	\$3,182,754	\$3,443,144	\$3,767,090	\$4,304,046	\$4,532,076
	Scholarships	203,417		252,933	242,603	266,506	345,401	360,120	379,252
	Net Tuition and Fee Income	\$1,596,244		\$3,076,154	\$2,940,151	\$3,176,638	\$3,421,689	\$3,943,926	\$4,152,824
	Annual FTE	1,327		1,601	1,510	1,534	1,654	1,894	1,922
	UG Resident Tuition	\$1,248		\$2,130	\$2,280	\$2,340	\$2,460	\$2,460	\$2,580
	Net Tuition Income/FTE	\$1,203		\$1,922	\$1,947	\$2,071	\$2,069	\$2,082	\$2,161
<b>NPCC</b>	Tuition and Fee Income	\$1,825,949		\$3,047,343	\$3,621,889	\$4,046,324	\$5,289,367	\$6,623,655	\$7,114,956
	Scholarships	\$151,916		\$257,464	\$335,593	\$372,196	\$905,751	\$815,584	\$797,808
	Net Tuition and Fee Income	\$1,674,033		\$2,789,879	\$3,286,296	\$3,674,128	\$4,383,616	\$5,808,071	\$6,317,148
	Annual FTE	1,254		1,884	1,851	2,005	2,288	2,876	2,768
	UG Resident Tuition	\$1,220		\$1,470	\$2,030	\$2,130	\$2,350	\$2,500	\$2,670
	Net Tuition Income/FTE	\$1,335		\$1,480	\$1,775	\$1,832	\$1,916	\$2,019	\$2,282
<b>NWACC</b>	Tuition and Fee Income	\$5,080,257		\$10,701,722	\$11,869,468	\$13,504,797	\$16,898,934	\$19,583,336	\$22,284,095
	Scholarships	\$152,123		\$701,287	\$364,305	\$452,805	\$590,703	\$570,500	\$830,153
	Net Tuition and Fee Income	\$4,928,134		\$10,000,435	\$11,505,163	\$13,051,992	\$16,308,231	\$19,012,837	\$21,453,942
	Annual FTE	2,255		3,378	3,580	4,161	4,732	5,507	5,776
	UG Resident Tuition	\$2,550		\$2,925	\$3,085	\$3,085	\$3,460	\$3,603	\$3,813
	Net Tuition Income/FTE	\$2,185		\$2,960	\$3,214	\$3,137	\$3,446	\$3,452	\$3,714
<b>CotO</b>	Tuition and Fee Income	\$857,536		\$2,000,040	\$2,004,617	\$2,316,165	\$2,319,138	\$2,571,115	\$2,710,844
	Scholarships	\$0		\$158,537	\$0	\$356,295	\$388,013	\$381,987	\$458,290
	Net Tuition and Fee Income	\$857,536		\$1,841,503	\$2,004,617	\$1,959,870	\$1,931,125	\$2,189,128	\$2,252,554
	Annual FTE	550		881	853	904	923	947	994
	UG Resident Tuition	\$1,500		\$1,920	\$1,980	\$2,040	\$2,130	\$2,252	\$2,312
	Net Tuition Income/FTE	\$1,559		\$2,089	\$2,350	\$2,168	\$2,092	\$2,312	\$2,266
<b>OZC</b>	Tuition and Fee Income	\$602,695		\$1,645,100	\$1,551,023	\$2,215,144	\$2,593,269	\$2,863,626	\$3,723,770
	Scholarships	\$74,645		\$202,778	\$201,591	\$183,677	\$206,356	\$205,626	\$291,761
	Net Tuition and Fee Income	\$528,050		\$1,442,322	\$1,349,432	\$2,031,467	\$2,386,913	\$2,658,000	\$3,432,009
	Annual FTE	513		730	695	871	921	1,017	1,254
	UG Resident Tuition	\$1,032		\$1,920	\$1,980	\$2,040	\$2,570	\$2,570	\$2,720
	Net Tuition Income/FTE	\$1,029		\$1,977	\$1,942	\$2,332	\$2,591	\$2,614	\$2,737
<b>PCCUA</b>	Tuition and Fee Income	\$1,861,665		\$3,355,372	\$3,452,738	\$3,776,623	\$4,078,313	\$3,160,368	\$3,168,939
	Scholarships	\$364,134		\$436,813	\$326,906	\$369,442	\$373,935	\$341,083	\$278,738
	Net Tuition and Fee Income	\$1,497,531		\$2,918,559	\$3,125,832	\$3,407,181	\$3,704,378	\$2,819,285	\$2,890,201
	Annual FTE	1,340		1,458	1,266	1,345	1,338	1,412	1,342
	UG Resident Tuition	\$1,224		\$2,030	\$2,180	\$2,180	\$2,300	\$2,300	\$2,450
	Net Tuition Income/FTE	\$1,117		\$2,002	\$2,469	\$2,533	\$2,768	\$1,997	\$2,154
<b>PTC</b>	Tuition and Fee Income	\$5,156,692		\$14,479,977	\$16,035,182	\$17,377,259	\$19,612,808	\$24,150,584	\$27,554,605
	Scholarships	\$192,764		\$733,723	\$756,089	\$897,292	\$1,348,204	\$1,523,680	\$1,452,288
	Net Tuition and Fee Income	\$4,963,928		\$13,746,254	\$15,279,093	\$16,479,967	\$18,264,604	\$22,626,904	\$26,102,317
	Annual FTE	3,179		5,849	6,061	6,267	6,646	7,783	8,437
	UG Resident Tuition	\$1,530		\$2,270	\$2,430	\$2,520	\$2,660	\$2,800	\$2,860
	Net Tuition Income/FTE	\$1,561		\$2,350	\$2,521	\$2,630	\$2,748	\$2,907	\$3,094
<b>RMCC</b>	Tuition and Fee Income	\$696,135		\$916,902	\$1,131,239	\$1,170,731	\$1,231,175	\$1,481,069	\$1,796,133
	Scholarships	\$52,702		\$75,159	\$97,587	\$197,162	\$165,206	\$111,013	\$203,606
	Net Tuition and Fee Income	\$643,433		\$841,743	\$1,033,652	\$973,569	\$1,065,969	\$1,370,056	\$1,592,527
	Annual FTE	512		521	514	592	592	676	688
	UG Resident Tuition	\$1,104		\$1,890	\$2,160	\$1,800	\$2,160	\$2,220	\$2,430
	Net Tuition Income/FTE	\$1,257		\$1,616	\$2,011	\$1,644	\$1,801	\$2,027	\$2,315
<b>SACC</b>	Tuition and Fee Income	\$1,251,074		\$2,447,896	\$2,658,477	\$2,802,721	\$3,286,201	\$3,950,636	\$4,515,680
	Scholarships	\$114,963		\$33,108	\$146,050	\$44,852	\$65,418	\$248,115	\$260,020
	Net Tuition and Fee Income	\$1,136,111		\$2,414,788	\$2,512,427	\$2,757,869	\$3,220,783	\$3,702,521	\$4,255,660
	Annual FTE	804		1,030	984	1,085	1,195	1,347	1,375
	UG Resident Tuition	\$1,450		\$2,140	\$2,140	\$2,230	\$2,410	\$2,470	\$2,620
	Net Tuition Income/FTE	\$1,413		\$2,345	\$2,553	\$2,542	\$2,695	\$2,749	\$3,095

**Table B-2. Net Tuition History - Two-Year College**

		2000-01		2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
<b>SAUT</b>	Tuition and Fee Income	\$1,013,654		\$2,415,630	\$2,798,256	\$2,876,525	\$3,634,760	\$4,110,949	\$4,365,266
	Scholarships	\$187,539		\$631,842	\$553,348	\$506,196	\$659,982	\$651,175	\$654,567
	Net Tuition and Fee Income	\$826,115		\$1,783,788	\$2,244,908	\$2,370,329	\$2,974,778	\$3,459,774	\$3,710,699
	Annual FTE	678		1,071	1,278	1,397	1,341	1,360	1,372
	UG Resident Tuition	\$1,368		\$2,106	\$2,520	\$2,520	\$3,030	\$3,180	\$3,270
	Net Tuition Income/FTE	\$1,218		\$1,666	\$1,757	\$1,697	\$2,218	\$2,544	\$2,705
<b>SEAC</b>	Tuition and Fee Income	\$1,526,673		\$2,969,440	\$2,996,640	\$3,011,464	\$3,830,608	\$4,091,285	\$4,630,879
	Scholarships	\$59,340		\$46,254	\$33,671	\$78,377	\$153,306	\$58,563	\$185,724
	Net Tuition and Fee Income	\$1,467,333		\$2,923,186	\$2,962,969	\$2,933,087	\$3,677,302	\$4,032,722	\$4,445,155
	Annual FTE	1,439		1,566	1,557	1,563	1,534	1,582	1,576
	UG Resident Tuition	\$1,000		\$1,660	\$1,720	\$1,780	\$2,320	\$2,320	\$2,770
	Net Tuition Income/FTE	\$1,020		\$1,867	\$1,903	\$1,877	\$2,398	\$2,549	\$2,821
<b>UACCB</b>	Tuition and Fee Income	\$958,136		\$2,306,054	\$2,195,349	\$2,606,272	\$2,987,048	\$3,650,284	\$3,521,138
	Scholarships	\$89,980		\$142,386	\$128,575	\$157,328	\$189,403	\$275,890	\$300,568
	Net Tuition and Fee Income	\$868,156		\$2,163,668	\$2,066,774	\$2,448,944	\$2,797,645	\$3,374,394	\$3,220,570
	Annual FTE	731		1,028	998	1,136	1,233	1,407	1,341
	UG Resident Tuition	\$1,066		\$2,200	\$2,200	\$2,290	\$2,455	\$2,570	\$2,660
	Net Tuition Income/FTE	\$1,188		\$2,104	\$2,071	\$2,156	\$2,269	\$2,398	\$2,402
<b>UACCH</b>	Tuition and Fee Income	\$1,180,924		\$1,697,411	\$1,685,423	\$1,909,987	\$2,078,832	\$2,410,218	\$2,448,183
	Scholarships	\$136,401		\$155,456	\$191,669	\$359,306	\$304,889	\$187,424	\$158,788
	Net Tuition and Fee Income	\$1,044,523		\$1,541,955	\$1,493,754	\$1,550,681	\$1,773,943	\$2,222,794	\$2,289,395
	Annual FTE	822		827	806	921	967	1,123	1,126
	UG Resident Tuition	\$1,076		\$1,888	\$1,948	\$2,016	\$2,016	\$2,016	\$2,121
	Net Tuition Income/FTE	\$1,271		\$1,863	\$1,853	\$1,684	\$1,835	\$1,979	\$2,033
<b>UACCM</b>	Tuition and Fee Income	\$1,578,446		\$3,288,888	\$3,542,093	\$3,791,736	\$4,472,838	\$5,652,061	\$6,249,309
	Scholarships	\$60,368		\$229,344	\$272,512	\$336,152	\$424,839	\$527,782	\$583,361
	Net Tuition and Fee Income	\$1,518,078		\$3,059,544	\$3,269,581	\$3,455,584	\$4,047,999	\$5,124,279	\$5,665,948
	Annual FTE	986		1,312	1,299	1,381	1,562	1,914	1,978
	UG Resident Tuition	\$1,510		\$2,440	\$2,610	\$2,610	\$2,730	\$2,850	\$3,030
	Net Tuition Income/FTE	\$1,540		\$2,333	\$2,517	\$2,502	\$2,592	\$2,677	\$2,864
<b>TOTAL</b>	Tuition and Fee Income	\$37,546,587		\$76,512,784	\$82,720,432	\$91,105,246	\$105,705,548	\$123,147,433	\$137,040,741
	Scholarships	\$2,584,580		\$5,529,332	\$5,437,755	\$6,750,357	\$8,345,274	\$8,842,487	\$9,529,909
	Net Tuition and Fee Income	\$34,962,007		\$70,983,451	\$77,282,677	\$84,354,890	\$97,360,274	\$114,304,946	\$127,510,832

# Appendix C

## Expenditures per FTE by Function

*(Where the Money Went)*

Table C-1. Expenditures per FTE Student for 2010-11 by Expenditure Function

	2010-11										
	UAF	ASUJ	UALR	UCA	ATU	HSU	SAU	UAM	UAPB	UAFS	Average
Instruction	\$5,991	\$4,098	\$5,365	\$5,102	\$3,267	\$4,741	\$4,581	\$3,727	\$3,737	\$3,252	\$4,386
Research	\$678	\$260	\$476	\$93	\$79	\$101	\$90	\$12	\$662	\$0	\$245
Public Service	\$467	\$168	\$318	\$241	\$1	\$28	\$73	\$56	\$570	\$61	\$198
Academic Support	\$1,522	\$1,270	\$2,064	\$998	\$708	\$557	\$947	\$544	\$1,113	\$1,300	\$1,102
Student Services	\$933	\$743	\$730	\$593	\$475	\$650	\$853	\$519	\$961	\$634	\$709
Institutional Support	\$1,590	\$1,288	\$1,266	\$989	\$1,353	\$1,744	\$1,340	\$1,106	\$1,920	\$1,346	\$1,394
Operation and Maintenance of Plant	\$1,432	\$1,034	\$1,034	\$1,158	\$590	\$1,139	\$1,170	\$1,040	\$1,766	\$922	\$1,129
Scholarships & Fellowships	\$697	\$1,477	\$1,338	\$1,790	\$1,168	\$2,106	\$2,041	\$1,233	\$1,215	\$566	\$1,363
Other	\$280	\$89	\$342	\$5	\$30	\$0	\$0	\$0	\$0	\$0	\$75
<b>Total</b>	<b>\$13,591</b>	<b>\$10,429</b>	<b>\$12,933</b>	<b>\$10,968</b>	<b>\$7,672</b>	<b>\$11,066</b>	<b>\$11,095</b>	<b>\$8,238</b>	<b>\$11,944</b>	<b>\$8,082</b>	<b>\$10,602</b>

Table C-2. Expenditures per FTE by Expenditure Function for 2010-11

College	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships & Fellowships	Other	Total
ANC	\$5,244	\$0	\$540	\$264	\$546	\$1,322	\$1,592	\$100	\$0	\$9,608
ASUB	\$3,071	\$0	\$0	\$402	\$586	\$1,291	\$822	\$300	\$69	\$6,541
ASUMH	\$3,079	\$0	\$196	\$335	\$592	\$1,546	\$1,003	\$144	\$0	\$6,894
ASUN	\$3,279	\$0	\$0	\$592	\$580	\$1,608	\$829	\$38	\$0	\$6,927
BRTC	\$2,961	\$0	\$236	\$258	\$572	\$800	\$1,311	\$325	\$0	\$6,463
CCCUA	\$2,986	\$0	\$2	\$1,367	\$830	\$1,140	\$949	\$28	\$243	\$7,545
EACC	\$3,648	\$0	\$161	\$812	\$1,099	\$1,556	\$873	\$236	\$29	\$8,414
MSCC	\$2,539	\$0	\$74	\$1,050	\$607	\$2,708	\$1,382	\$193	\$0	\$8,553
NAC	\$3,352	\$0	\$0	\$976	\$438	\$1,073	\$890	\$197	\$0	\$6,927
NPCC	\$3,065	\$0	\$34	\$337	\$724	\$1,358	\$642	\$288	\$0	\$6,449
NWACC	\$3,412	\$0	\$0	\$519	\$816	\$1,312	\$851	\$144	\$0	\$7,054
CotO	\$3,067	\$0	\$0	\$491	\$715	\$1,717	\$1,024	\$461	\$0	\$7,476
OZC	\$2,544	\$0	\$191	\$151	\$466	\$1,708	\$969	\$233	\$0	\$6,262
PCCUA	\$4,104	\$0	\$420	\$1,347	\$862	\$2,466	\$1,405	\$208	\$0	\$10,810
PTC	\$2,193	\$0	\$0	\$683	\$429	\$696	\$357	\$172	\$0	\$4,531
RMCC	\$2,901	\$0	\$170	\$725	\$784	\$1,831	\$838	\$296	\$0	\$7,544
SACC	\$3,833	\$0	\$191	\$180	\$574	\$1,968	\$1,004	\$189	\$0	\$7,939
SAUT	\$2,586	\$0	\$178	\$660	\$713	\$2,005	\$930	\$477	\$0	\$7,549
SEAC	\$2,920	\$0	\$0	\$518	\$507	\$2,412	\$824	\$118	\$0	\$7,299
UACCB	\$3,009	\$0	\$0	\$862	\$638	\$1,178	\$921	\$224	\$0	\$6,832
UACCH	\$3,161	\$0	\$190	\$441	\$692	\$1,843	\$1,005	\$141	\$654	\$8,126
UACCM	\$2,957	\$0	\$5	\$665	\$703	\$783	\$810	\$295	\$108	\$6,326

Table C-3. Expenditure Shifts 2000-01 to 2010-11 by Type of Institution

Expenditure Function	Doctoral I		Bachelor's	
	UAF		UAFS	
	2000-01	2010-11	2000-01	2010-11
Instruction	\$5,112	\$5,991	\$2,842	\$3,252
Research	\$677	\$678	\$0	\$0
Public Service	\$346	\$467	\$118	\$61
Academic Support	\$1,284	\$1,522	\$752	\$1,300
Student Services	\$619	\$933	\$563	\$634
Institutional Support	\$1,480	\$1,590	\$1,055	\$1,346
Operation and Maintenance of Plant	\$1,188	\$1,432	\$764	\$922
Scholarships & Fellowships	\$1,551	\$697	\$149	\$566
Other	\$0	\$280	\$0	\$0
<b>Total</b>	<b>\$12,256</b>	<b>\$13,591</b>	<b>\$6,243</b>	<b>\$8,082</b>

Expenditure Function	Doctoral III					
	ASUJ		UALR		UCA	
	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11
Instruction	\$3,850	\$4,098	\$3,532	\$5,365	\$4,097	\$5,102
Research	\$87	\$260	\$301	\$476	\$117	\$93
Public Service	\$220	\$168	\$351	\$318	\$64	\$241
Academic Support	\$952	\$1,270	\$1,654	\$2,064	\$746	\$998
Student Services	\$458	\$743	\$405	\$730	\$392	\$593
Institutional Support	\$1,267	\$1,288	\$693	\$1,266	\$672	\$989
Operation and Maintenance of Plant	\$889	\$1,034	\$817	\$1,034	\$867	\$1,158
Scholarships & Fellowships	\$833	\$1,477	\$336	\$1,338	\$1,150	\$1,790
Other	\$726	\$89	\$0	\$342	\$25	\$5
<b>Total</b>	<b>\$9,282</b>	<b>\$10,429</b>	<b>\$9,009</b>	<b>\$12,933</b>	<b>\$8,129</b>	<b>\$10,968</b>

Expenditure Function	Master's IV			
	ATU		HSU	
	2000-01	2010-11	2000-01	2010-11
Instruction	\$2,728	\$3,267	\$4,092	\$4,741
Research	\$27	\$79	\$88	\$101
Public Service	\$1	\$1	\$12	\$28
Academic Support	\$585	\$708	\$586	\$557
Student Services	\$377	\$475	\$478	\$650
Institutional Support	\$819	\$1,353	\$1,119	\$1,744
Operation and Maintenance of Plant	\$637	\$590	\$853	\$1,139
Scholarships & Fellowships	\$624	\$1,168	\$727	\$2,106
Other	\$103	\$30	\$0	\$0
<b>Total</b>	<b>\$5,900</b>	<b>\$7,672</b>	<b>\$7,955</b>	<b>\$11,066</b>

Expenditure Function	Master's V					
	SAUM		UAM		UAPB	
	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11
Instruction	\$3,266	\$4,581	\$4,021	\$3,727	\$3,315	\$3,737
Research	\$19	\$90	\$4	\$12	\$56	\$662
Public Service	\$42	\$73	\$14	\$56	\$60	\$570
Academic Support	\$752	\$947	\$624	\$544	\$1,152	\$1,113
Student Services	\$520	\$853	\$482	\$519	\$819	\$961
Institutional Support	\$825	\$1,340	\$1,273	\$1,106	\$2,883	\$1,920
Operation and Maintenance of Plant	\$1,096	\$1,170	\$1,028	\$1,040	\$1,209	\$1,766
Scholarships & Fellowships	\$725	\$2,041	\$549	\$1,233	\$778	\$1,215
Other	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$7,245</b>	<b>\$11,095</b>	<b>\$7,994</b>	<b>\$8,238</b>	<b>\$10,272</b>	<b>\$11,944</b>

**Table C-4. A decade of Change in Two Year College Expenditures by Function**

Expenditure Function	ANC		ASUB		ASUMH		ASUN		BRTC	
	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11
Instruction	\$3,184	\$5,244	\$2,343	\$3,071	\$2,615	\$3,079	\$3,114	\$3,279	\$3,188	\$2,961
Research	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Service	\$430	\$540	\$0	\$0	\$0	\$196	\$0	\$0	\$150	\$236
Academic Support	\$285	\$264	\$717	\$402	\$443	\$335	\$379	\$592	\$357	\$258
Student Services	\$455	\$546	\$443	\$586	\$218	\$592	\$528	\$580	\$680	\$572
Institutional Support	\$1,621	\$1,322	\$877	\$1,291	\$1,194	\$1,546	\$698	\$1,608	\$792	\$800
Operation and Maintenance of Plant	\$795	\$1,592	\$649	\$822	\$677	\$1,003	\$490	\$829	\$702	\$1,311
Scholarships & Fellowships	\$65	\$100	\$117	\$300	\$75	\$144	\$64	\$38	\$113	\$325
Other	\$0	\$0	\$116	\$69	\$0	\$0	\$18	\$0	\$0	\$0
<b>Total</b>	<b>\$6,835</b>	<b>\$9,608</b>	<b>\$5,262</b>	<b>\$6,541</b>	<b>\$5,222</b>	<b>\$6,894</b>	<b>\$5,291</b>	<b>\$6,927</b>	<b>\$5,983</b>	<b>\$6,463</b>
Expenditure Function	CCCUA		EACC		MSCC		NAC		NPCC	
	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11
Instruction	\$4,426	\$2,986	\$3,367	\$3,648	\$2,499	\$2,539	\$3,570	\$3,352	\$3,384	\$3,065
Research	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Service	\$44	\$2	\$183	\$161	\$377	\$74	\$0	\$0	\$151	\$34
Academic Support	\$585	\$1,367	\$653	\$812	\$724	\$1,050	\$1,091	\$976	\$262	\$337
Student Services	\$265	\$830	\$1,053	\$1,099	\$724	\$607	\$497	\$438	\$668	\$724
Institutional Support	\$1,468	\$1,140	\$1,036	\$1,556	\$1,569	\$2,708	\$1,155	\$1,073	\$975	\$1,358
Operation and Maintenance of Plant	\$643	\$949	\$495	\$873	\$885	\$1,382	\$638	\$890	\$543	\$642
Scholarships & Fellowships	\$0	\$28	\$150	\$236	\$70	\$193	\$151	\$197	\$114	\$288
Other	\$0	\$243	\$28	\$29	\$0	\$0	\$0	\$0	\$374	\$0
<b>Total</b>	<b>\$7,432</b>	<b>\$7,545</b>	<b>\$6,965</b>	<b>\$8,414</b>	<b>\$6,847</b>	<b>\$8,553</b>	<b>\$7,103</b>	<b>\$6,927</b>	<b>\$6,470</b>	<b>\$6,449</b>
Expenditure Function	NWACC		OTC		OZC		PCCUA		PTC	
	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11
Instruction	\$2,855	\$3,412	\$3,080	\$3,067	\$2,707	\$2,544	\$4,113	\$4,104	\$1,836	\$2,193
Research	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Service	\$0	\$0	\$0	\$0	\$291	\$191	\$118	\$420	\$0	\$0
Academic Support	\$402	\$519	\$210	\$491	\$405	\$151	\$904	\$1,347	\$530	\$683
Student Services	\$620	\$816	\$508	\$715	\$511	\$466	\$579	\$862	\$346	\$429
Institutional Support	\$1,121	\$1,312	\$1,941	\$1,717	\$1,373	\$1,708	\$1,714	\$2,466	\$587	\$696
Operation and Maintenance of Plant	\$441	\$851	\$1,164	\$1,024	\$901	\$969	\$1,164	\$1,405	\$310	\$357
Scholarships & Fellowships	\$107	\$144	\$47	\$461	\$137	\$233	\$260	\$208	\$61	\$172
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$5,546</b>	<b>\$7,054</b>	<b>\$6,950</b>	<b>\$7,476</b>	<b>\$6,326</b>	<b>\$6,262</b>	<b>\$8,853</b>	<b>\$10,810</b>	<b>\$3,670</b>	<b>\$4,531</b>
Expenditure Function	RMCC		SACC		SAUT		SEAC		UACCB	
	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11	2000-01	2010-11
Instruction	\$2,554	\$2,901	\$4,253	\$3,833	\$2,789	\$2,586	\$2,247	\$2,920	\$3,088	\$3,009
Research	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Service	\$240	\$170	\$226	\$191	\$198	\$178	\$1	\$0	\$0	\$0
Academic Support	\$842	\$725	\$481	\$180	\$558	\$660	\$264	\$518	\$936	\$862
Student Services	\$461	\$784	\$539	\$574	\$840	\$713	\$426	\$507	\$451	\$638
Institutional Support	\$1,182	\$1,831	\$1,580	\$1,968	\$2,310	\$2,005	\$477	\$2,412	\$1,477	\$1,178
Operation and Maintenance of Plant	\$583	\$838	\$778	\$1,004	\$1,346	\$930	\$461	\$824	\$762	\$921
Scholarships & Fellowships	\$163	\$296	\$105	\$189	\$185	\$477	\$24	\$118	\$110	\$224
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$6,025</b>	<b>\$7,544</b>	<b>\$7,964</b>	<b>\$7,939</b>	<b>\$8,225</b>	<b>\$7,549</b>	<b>\$3,899</b>	<b>\$7,299</b>	<b>\$6,825</b>	<b>\$6,832</b>
Expenditure Function	UACCH		UACCM							
	2000-01	2010-11	2000-01	2010-11						
Instruction	\$3,197	\$3,161	\$2,371	\$2,957						
Research	\$0	\$0	\$0	\$0						
Public Service	\$126	\$190	\$0	\$5						
Academic Support	\$288	\$441	\$192	\$665						
Student Services	\$622	\$692	\$519	\$703						
Institutional Support	\$1,465	\$1,843	\$790	\$783						
Operation and Maintenance of Plant	\$868	\$1,005	\$571	\$810						
Scholarships & Fellowships	\$129	\$141	\$63	\$295						
Other	\$0	\$654	(\$16)	\$108						
<b>Total</b>	<b>\$6,695</b>	<b>\$8,126</b>	<b>\$4,489</b>	<b>\$6,326</b>						

# Appendix D

## Scholarships

Table D-1. Undergraduate Academic and Performance Scholarship Expenditures for Fiscal 2010-11\*

Institution	Academic		Performance		Total Scholarships		Total Tuition & Fee Income	Scholarships as a Percent of Tuition & Fees	Average Academic Award	2010-11 Tuition & Fees	Award as a % of Tuition & Fees
	Awards	Amount	Awards	Amount	Awards	Amount					
ASUJ	1,587	\$7,883,600	304	\$730,391	1,891	\$8,613,991	\$83,317,001	10.3%	\$4,968	6,640	74.8%
ATU	1,337	\$8,317,466	14	\$11,600	1,351	\$8,329,066	\$43,321,689	19.2%	\$6,221	5,908	105.3%
HSU	612	\$3,636,138	215	\$363,896	827	\$4,000,034	\$23,785,076	16.8%	\$5,941	6,444	92.2%
SAUM	789	\$3,528,203	180	\$434,667	969	\$3,962,870	\$20,015,740	19.8%	\$4,472	6,426	69.6%
UAF	2,849	\$9,726,489	366	\$755,413	3,205	\$10,481,902	\$149,585,188	7.0%	\$3,414	6,767	50.5%
UAFL	884	\$1,950,605	75	\$107,098	959	\$2,057,703	\$28,527,962	7.1%	\$2,207	4,918	44.9%
UALR	2,357	\$8,256,324	149	\$198,058	2,506	\$8,454,382	\$69,689,239	12.1%	\$3,503	6,642	52.7%
UAM	351	\$1,166,543	190	\$308,403	541	\$1,474,946	\$12,586,857	11.7%	\$3,323	4,990	66.6%
UAPB	140	\$1,156,191	166	\$637,386	306	\$1,793,577	\$18,584,185	9.7%	\$8,259	5,033	164.1%
UCA	2,116	\$10,542,016	305	\$758,847	2,421	\$11,300,863	\$68,951,666	16.4%	\$4,982	6,908	72.1%
<b>University Total</b>	<b>13,022</b>	<b>\$56,163,575</b>	<b>1,954</b>	<b>\$4,305,759</b>	<b>14,976</b>	<b>\$60,469,334</b>	<b>\$518,764,673</b>	<b>11.7%</b>	<b>\$4,313</b>	<b>\$6,068</b>	

\*A.C.A. 6-80-106 (b) establishes limitations on the maximum percent of unrestricted tuition and mandatory fee income that can be spent on academic and performance scholarships which is currently 30%. Academic and Performance scholarships awarded to students who received maximum Pell Grants were excluded for 2010-11 in accordance with A.C.A. 6-80-106 (a)(2).

Table D-2 Scholarship Increases FY 2010 to FY 2011

	2009-10						2010-11						Percent Change in:	
	Annual Tuition	2009-10 E&G Tuition and Fee Income	Academic	Performance	Total Scholarships	Annual Tuition	2010-11 E&G Tuition and Fee Income	Academic	Performance	Total Scholarships	Scholarship Expenditures	Annual Tuition		
ASUJ	6,370	\$73,194,110	\$6,486,330	\$601,911	\$7,088,241 9.7%	6,640	\$83,317,001	\$7,893,600	\$730,391	\$8,613,991 10.3%	21.5%	4.2%		
ATU	5,610	\$37,941,465	\$10,572,546	\$521,628	\$11,094,174 29.2%	5,908	\$43,321,699	\$8,317,466	\$11,600	\$8,329,066 19.2%	-24.9%	5.3%		
HSU	6,204	\$21,456,177	\$3,493,129	\$382,122	\$3,875,251 18.4%	6,444	\$23,785,076	\$3,636,138	\$363,896	\$4,000,034 16.8%	3.2%	3.9%		
SAUM	6,066	\$17,992,393	\$3,299,566	\$498,110	\$3,798,676 21.1%	6,426	\$20,015,740	\$3,528,203	\$434,667	\$3,962,870 19.8%	4.3%	5.9%		
UAF	6,459	\$131,918,432	\$8,071,172	\$615,650	\$8,686,822 6.6%	6,767	\$149,585,188	\$9,726,489	\$755,413	\$10,481,902 7.0%	20.7%	4.8%		
UAFS	4,600	\$25,374,569	\$1,978,203	\$116,395	\$2,094,598 8.3%	4,918	\$28,927,962	\$1,950,605	\$107,098	\$2,057,703 7.1%	-1.8%	6.9%		
UALR	6,331	\$65,238,119	\$6,774,888	\$189,758	\$6,964,646 10.7%	6,642	\$69,689,299	\$8,256,324	\$198,058	\$8,454,382 12.1%	21.4%	4.9%		
UAM	4,760	\$11,759,934	\$1,244,715	\$352,784	\$1,597,499 13.6%	4,980	\$12,586,857	\$1,166,543	\$308,403	\$1,474,946 11.7%	-7.7%	5.1%		
UAPB	4,796	\$19,365,175	\$1,482,550	\$812,868	\$2,295,418 11.0%	5,033	\$18,584,185	\$1,156,191	\$637,386	\$1,793,577 9.7%	-21.9%	4.9%		
UCA	6,698	\$68,479,631	\$12,516,557	\$791,205	\$13,307,762 19.4%	6,908	\$69,951,666	\$10,542,016	\$758,847	\$11,300,863 16.4%	-15.1%	3.1%		
Total		\$472,720,005	\$55,919,656	\$4,883,431	\$60,803,087 12.9%		\$518,764,673	\$56,163,575	\$4,305,759	\$60,469,334 11.7%				

\*Academic and Performance scholarships awarded to students who received maximum Pell Grants were excluded for 2010-11 in accordance with Act 323 of 2009.

**Table D-3. Academic & Performance Scholarship Expenditures as a Percent of Tuition & Fee Income**

Institution		2007	2008	2009	2010	2011
ASUJ	Academic & Performance Scholarship	\$7,296,330	\$8,254,302	\$9,981,131	\$7,088,241	\$8,613,991
	Tuition & Fees	\$54,482,499	\$58,671,724	\$67,011,792	\$73,194,110	\$83,317,001
	Scholarship %	13.4%	14.1%	14.9%	9.7%	13.0%
ATU	Academic & Performance Scholarship	\$8,883,532	\$9,581,536	\$10,899,165	\$11,094,174	\$8,329,066
	Tuition & Fees	\$29,371,373	\$30,816,813	\$32,778,675	\$37,941,465	\$43,321,699
	Scholarship %	30.2%	31.1%	33.3%	29.2%	22.5%
HSU	Academic & Performance Scholarship	\$3,558,719	\$4,173,619	\$4,522,610	\$3,875,251	\$4,000,034
	Tuition & Fees	\$17,158,137	\$18,923,291	\$20,555,496	\$21,456,177	\$23,785,076
	Scholarship %	20.7%	22.1%	22.0%	18.1%	18.0%
SAUM	Academic & Performance Scholarship	\$3,694,759	\$3,860,579	\$4,142,979	\$3,798,676	\$3,962,870
	Tuition & Fees	\$13,968,037	\$15,106,815	\$16,014,018	\$17,992,393	\$20,015,740
	Scholarship %	26.5%	25.6%	25.9%	21.1%	21.6%
UAF	Academic & Performance Scholarship	\$9,530,780	\$10,631,822	\$10,026,366	\$8,686,822	\$10,481,902
	Tuition & Fees	\$99,493,399	\$109,491,153	\$125,688,331	\$131,918,432	\$149,585,188
	Scholarship %	9.6%	9.7%	8.0%	6.6%	9.8%
UAFS	Academic & Performance Scholarship	\$2,030,213	\$2,407,343	\$2,691,311	\$2,094,598	\$2,057,703
	Tuition & Fees	\$16,313,165	\$19,563,259	\$22,433,345	\$25,374,569	\$28,927,962
	Scholarship %	12.4%	12.3%	12.0%	8.3%	7.4%
UALR	Academic & Performance Scholarship	\$4,122,730	\$6,121,887	\$6,601,296	\$6,964,646	\$8,454,382
	Tuition & Fees	\$50,613,362	\$54,039,441	\$58,958,964	\$65,238,119	\$69,689,299
	Scholarship %	8.1%	11.3%	11.2%	10.7%	12.0%
UAM	Academic & Performance Scholarship	\$1,553,793	\$1,562,476	\$1,800,530	\$1,597,499	\$1,474,946
	Tuition & Fees	\$9,286,882	\$9,831,663	\$10,727,073	\$11,759,934	\$12,586,857
	Scholarship %	16.7%	15.9%	16.8%	13.6%	13.1%
UAPB	Academic & Performance Scholarship	\$2,956,584	\$2,816,202	\$3,189,037	\$2,295,418	\$1,793,577
	Tuition & Fees	\$13,188,493	\$14,370,664	\$17,416,266	\$19,365,175	\$18,584,185
	Scholarship %	22.4%	19.6%	18.3%	11.9%	11.2%
UCA	Academic & Performance Scholarship	\$19,036,855	\$16,363,271	\$17,426,127	\$13,307,762	\$11,300,863
	Tuition & Fees	\$60,094,035	\$62,130,784	\$71,514,073	\$68,479,631	\$68,951,666
	Scholarship %	31.7%	26.3%	24.4%	19.4%	16.9%
University Totals	Academic & Performance Scholarship	\$62,664,295	\$65,773,037	\$71,281,552	\$60,803,087	\$60,469,334
	Tuition & Fees	\$363,969,382	\$392,945,607	\$443,098,033	\$472,720,005	\$518,764,673
	Scholarship %	17.2%	16.7%	16.1%	12.9%	11.7%

\* Academic and Performance scholarships awarded to students who received maximum Pell Grants were excluded for 2010-11 in accordance with Act 323 of 2009.

# Appendix E

2010 FAP Summary

**2010 Facilities Audit Program (FAP) - Educational and General**

Institution	E&G Sq Ft	E&G Replacement Value	E&G Maintenance Needs	E&G Critical Maintenance	E&G FCI
ASUJ	2,122,663	\$366,009,755	\$184,287,754	\$27,771,563	50.4%
ATU	940,783	170,133,400	\$90,556,234	\$4,143,310	53.2%
HSU	672,259	\$121,343,177	\$66,323,025	\$13,550,957	54.7%
SAUM	768,285	\$139,220,931	\$70,357,468	\$3,209,596	50.5%
UAF	3,810,932	\$677,751,988	\$420,487,528	\$10,369,272	62.0%
UAFS	707,445	\$127,941,542	\$57,312,496	\$448,402	44.8%
UALR	2,052,324	\$355,241,289	\$182,984,478	\$12,837,273	51.5%
UAM	594,388	104,355,767	\$64,621,175	\$2,652,635	61.9%
UAPB	917,205	\$159,849,925	\$53,894,203	\$7,336,435	33.7%
UCA	1,437,356	\$254,214,052	\$145,915,343	\$753,744	57.4%
UNIV TOTAL	14,023,640	\$2,476,061,826	\$1,336,739,706	\$83,073,187	54.0%
ANC	322,515	\$55,881,591	\$12,052,360	\$3,515,705	21.6%
ASUB	593,181	\$98,801,222	\$36,742,888	\$1,474,932	37.2%
ASUMH	198,660	\$34,579,424	\$4,586,918	\$0	13.3%
ASUN	282,220	\$49,365,638	\$10,647,408	\$0	21.6%
BRTC	308,578	\$50,519,598	\$13,400,721	\$167,020	26.5%
CCCUA	197,238	\$34,647,913	\$11,020,027	\$133,242	31.8%
EACC	187,767	\$32,639,223	\$6,483,182	\$0	19.9%
MSCC	289,563	\$50,971,356	\$13,850,670	\$0	27.2%
NAC	252,279	\$44,999,395	\$16,919,432	\$2,350,000	37.6%
NPCC	317,612	\$57,119,843	\$17,595,927	\$1,009,800	30.8%
NWACC	442,109	\$82,659,163	\$12,876,071	\$0	15.6%
CotO	125,132	\$22,400,795	\$7,795,856	\$564,000	34.8%
OZC	147,224	\$26,872,078	\$7,691,116	\$59,769	28.6%
PCCUA	461,150	\$78,876,409	\$43,156,910	\$755,298	54.7%
PTC	617,178	\$111,439,829	\$17,471,256	\$1,239,882	15.7%
RMCC	121,550	\$21,017,839	\$3,664,741	\$505,420	17.4%
SACC	220,883	\$37,925,798	\$13,396,884	\$314,583	35.3%
SAUT	286,878	44,871,314	\$28,154,416	\$2,117,428	62.7%
SEAC	228,883	\$40,843,120	\$10,078,647	\$1,007,151	24.7%
UACCB	157,569	\$26,897,366	\$5,017,110	\$0	18.7%
UACCH	232,910	\$42,882,050	\$6,726,764	\$644,700	15.7%
UACCM	219,776	\$36,964,625	\$14,881,836	\$0	40.3%
COLLEGE TOTAL	6,210,855	\$1,083,175,589	\$314,211,138	\$15,858,930	29.0%
ATU-AVTI	100,174	\$17,796,708	\$7,637,256	\$901,000	42.9%
UAM-Cross	50,679	\$9,243,380	\$3,655,805	\$0	39.6%
UAM-McGe	54,667	\$9,415,426	\$4,438,158	\$0	47.1%
TECH INST TOTAL	205,520	\$36,455,514	\$15,731,219	\$901,000	43.2%
UAMS	4,382,369	\$859,382,120	\$368,997,702	\$11,586,647	42.9%
UA-AGRI	1,303,685	143,593,406	\$64,870,002	\$259,187	45.2%
UA-AS	29,000	\$6,090,000	\$2,530,127	\$0	41.5%
UASYS	31,838	\$4,754,581	\$1,850,660	\$131,000	38.9%
SAUT-ECA	6,120	\$1,101,600	\$626,613	\$12,240	56.9%
SAUT-FTA	49,306	\$5,796,856	\$2,624,059	\$111,426	45.3%
NON_FORMULA TOTAL	5,802,318	\$1,020,718,563	\$441,499,163	\$12,100,500	43.3%
GRAND TOTAL	26,242,333	\$4,616,411,492	\$2,108,181,226	\$111,933,618	45.7%