



INTERNAL OPERATING
BUDGET & PLAN

Fiscal Year 2025

Published October 2024

Table of Contents

Introduction.....	2
Profile	3
Budget Calendar.....	4
University Budget Summaries	5
FY 2025 University Operating Revenue Overview	5
FY 2025 University Expenditure Overview	6
FY 2025 Revenue Operating Summary.....	7
FY 2025 Expenditure Operating Summary	8
State-Assisted Budget.....	9
FY 2025 State-Assisted Revenue and Expenditure Budget by Category	10
FY 2025 State-Assisted Overview.....	11
FY 2025 State-Assisted Divisional Budgets.....	12
Self-Support Budget.....	13
FY 2025 Self-Support Revenue and Expenditure Budget by Category	14
FY 2025 Self-Support Overview	15
FY 2025 Self-Support Divisional Budgets	16
Auxiliary Enterprises Budget	17
FY 2025 Auxiliary Enterprises Revenue and Expenditure Budget by Category	18
FY 2025 Auxiliary Enterprises Overview	19
FY 2025 Auxiliary Divisional Budgets	20
Restricted Budget	21
Large Grant and Contract Awards	21
Capital Budget Projects.....	23
Appendix.....	24
Appendix 1: TU Budget Trends	25
Appendix 2: TU Historical Information	26
Appendix 3: USM Enrollment Trends	29
Glossary	30
Acknowledgements.....	34

Introduction

The FY 2025 Operating Budget and Plan for Towson University (TU) aims to help the campus community understand the university's financial environment and the factors that contribute to it. The book presents a high-level picture of the university's internal budget during fiscal year 2025 (academic/calendar year 2024-2025). Key financial information is broken down by fund source. Unrestricted sources are listed first and are divided into three categories—state-assisted, self-support, and auxiliary enterprises. Restricted sources are next and are comprised of government-sponsored research grants and contracts as well as capital budget projects. The appendix offers information on TU budget trends as well as historical context for budget decisions, such as university employment levels and university- and system-wide enrollment levels. A glossary of terms is provided for reference.

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

Key Updates for FY25

During FY24, the Office of Public Safety moved from the Division of Administration and Finance to the Division of Operations, formerly referred to as Operations and Human Resources (OHR). This change is reflected in the FY25 budget, where the Division of Administration and Finance will show a decrease in resources, and the Division of Operations will show an increase.

At the start of FY25, Towson University and all USM schools experienced a budget reduction mandated by the State's Board of Public Works (BPW). Towson University's portion of this reduction was \$1.9 million. The original budgets in this document do not account for this reduction, as the budgets were established before the cut was announced. The \$1.9 million reduction has been distributed across all state-supported divisions.

Profile

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

Leading the Region

No. 1
Public University in
Maryland, 2025 College
Rankings
Wall Street Journal
2024

5th BEST
Public University
in the North
U.S. News & World Report
2024

No. 15
Public University in
America, 2025 Best
Colleges in the U.S.
rankings
Wall Street Journal
2024

A Great Return on Investment

**Awarded one of
America's Best
Colleges based on
affordability and student
outcomes.**
Money Magazine
2024

No. 78
Among all U.S. public
colleges, based on **return on
investment & outcomes
delivered** to TU students.
Forbes
2024

#1
“BEST BANG FOR
THE BUCK”
in Maryland
Washington Monthly
2024

Fostering Inclusive Success

No. 1
in Maryland for **Social
Mobility** two years in a
row, 2025 College
Rankings.
Wall Street Journal
2023


TU boasts a **5-star ranking**
on their efforts to create a
safe, inclusive environment
for **LGBTQIA+ students.**
Campus Pride Index
2024

5th year in a row
TU receives **HEED Award**
for an **outstanding
commitment to diversity
and inclusion.**
INSIGHT Into Diversity
2024

Budget Calendar

Our internal budget is developed on a 12-month cycle that begins with administrative strategic planning and progresses through a variety of input sessions and presentations with campus stakeholders. Key milestones in the development of our original FY 2025 budget are outlined below. Once approved, the budget may be adjusted based on external factors such as state budget cuts or institutional revenue shortfalls.

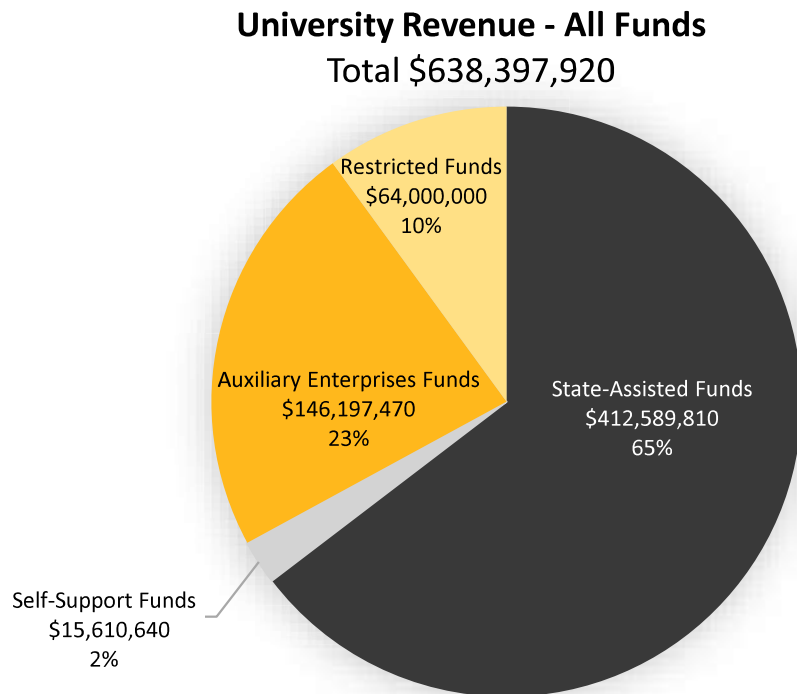
Calendar Month & Year	Fiscal Year	Budget Development
September 2023	2024	Fall headcount and full-time equivalency year-over-year data shared with president and President's Cabinet
October 2023		FY 2024 Operating Budget and Plan book published
October/November 2023		FY 2025 internal budget instructions, including fee instructions, sent to divisional budget officers (DBOs)
November 2023		FY 2025 housing fee presented to Student Government Association (SGA)
December 2023		Following fiscal year financial aid budget provided to Financial Aid; Resource Planning and Advisory Committee (RPAC) meetings held to discuss FY 2025 strategic direction
January 2024		Internal FY 2025 budget submission due to University Budget Office FY 2025 budget review with VPs and CFO
January 2024		President's Cabinet reviews divisions' FY 2025 submissions (including fee proposals)
Late January 2024		Pre-meeting with student leadership prior to fee forum
February 2024		FY 2025 fee forum presentation to SGA; President's Cabinet approves preliminary FY 2025 budget
March 2024		RPAC reviews preliminary FY 2025 budget
May 2024		FY 2025 phase two internal budget instructions sent to DBOs
Late May 2024		Internal FY 2025 budget submission due to the University Budget Office
June 2024		FY 2025 internal budgets loaded
July 2024		2025
October 2024		FY 2025 Operating Budget and Plan book published

University Budget Summaries

FY 2025 University Operating Revenue Overview

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

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

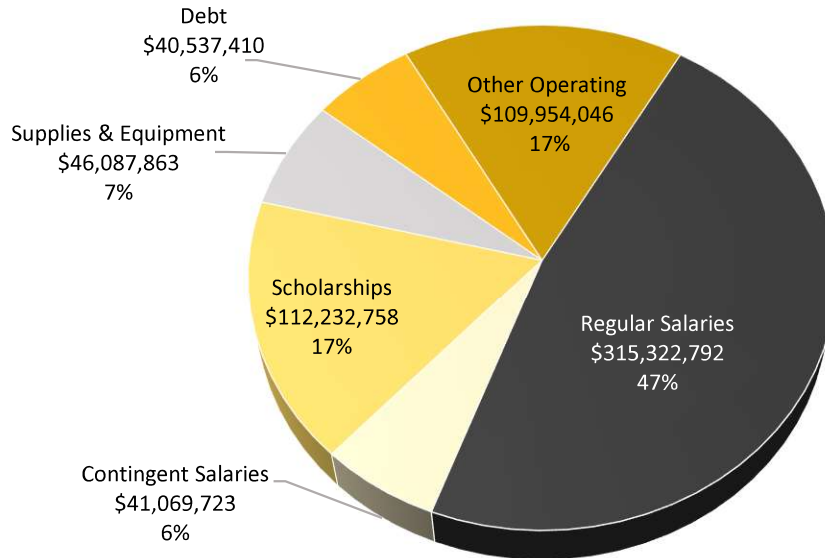


Note: Graphs in this document include rounded percentages.

FY 2025 University Expenditure Overview

Expenditures by Category - All Funds

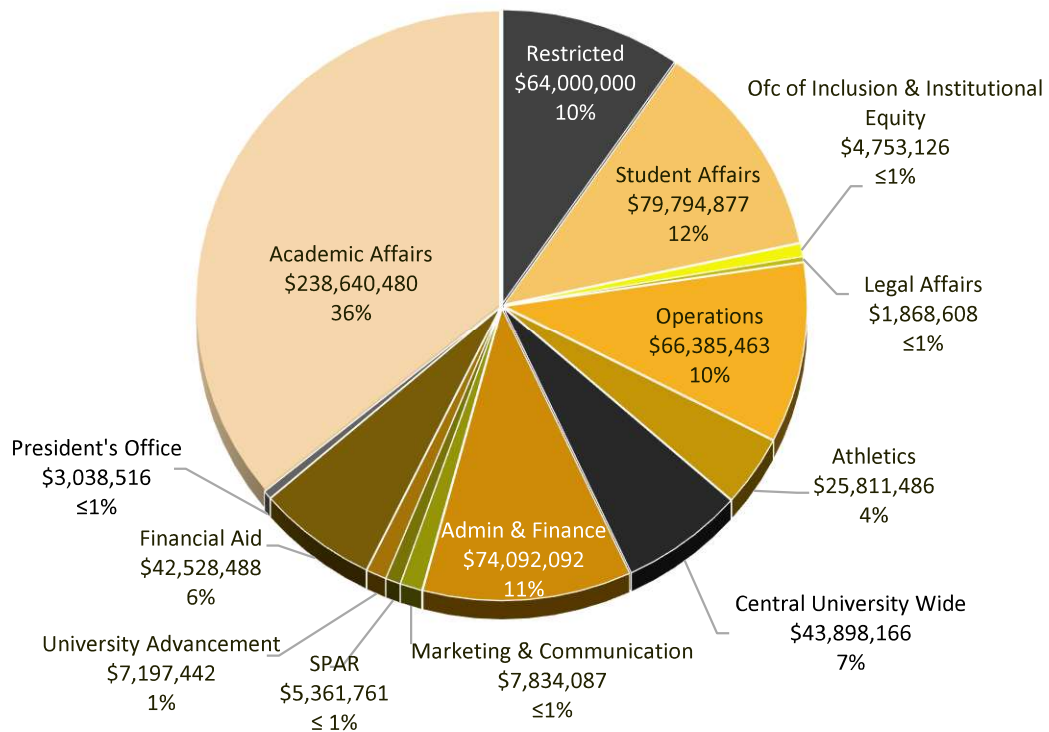
Total \$665,204,592



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

Expenditures by Division - All Funds

Total \$665,204,592



FY 2025 Revenue Operating Summary

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

Revenue Budget	FY25	FY24	+/-	% Change
State-Assisted Funds				
State Appropriations	\$ 224,688,065	\$ 204,777,195	\$ 19,910,870	9.7%
Fall/Spring Tuition	157,689,385	147,946,933	9,742,452	6.6%
Technology Fee	4,598,536	4,481,263	117,273	2.6%
Student User Fees	4,905,154	6,056,776	(1,151,622)	-19.0%
Summer/Minimester Overhead	3,900,000	4,400,000	(500,000)	-11.4%
Indirect Cost Recovery	4,200,000	4,200,000	-	-
Other Fees and Unrestricted Revenue	12,608,670	10,033,411	2,575,259	25.7%
State-Assisted Funds	412,589,810	381,895,578	30,694,232	8.0%
Self-Support Funds				
Summer and Minimester Revenue	16,663,222	16,258,750	(404,472)	-2.5%
Self-Generated Revenue	(1,052,582)	(1,722,518)	669,936	38.9%
Self-Support Funds	15,610,640	14,536,232	265,464	1.8%
Auxiliary Enterprises Funds				
Auxiliary Student Fee	61,246,317	61,814,085	(567,768)	-0.9%
Self-Generated Revenue	84,951,153	81,941,263	3,009,890	3.7%
Auxiliary Enterprises Funds	146,197,470	143,755,348	2,442,122	2.0%
Federal Grants/Contracts	53,363,460	53,363,460	-	-
Private State Gifts/Contracts	10,636,540	10,636,540	-	-
Restricted Funds	64,000,000	64,000,000	-	-
Total Funds	\$638,397,920	\$604,187,158	\$34,210,762	5.7%

Note: This table presents the year-over-year variances between FY24 and FY25.

FY 2025 Expenditure Operating Summary

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

Expenditure Budget	FY25	FY24	+/-	% Change
State-Assisted Funds				
Student Affairs	\$15,049,330	\$14,173,753	\$875,577	6.2%
Office of Inclusion & Institutional Equity	4,753,126	4,699,737	53,389	1.1%
Legal Affairs	1,868,608	1,672,169	196,439	11.7%
Operations	51,101,922	36,862,355	14,239,567	38.6%
Athletics	5,588,070	5,025,239	562,831	11.2%
Central University Wide	37,549,905	38,549,296	(999,391)	-2.6%
Administration & Finance	38,705,499	46,035,559	(7,330,060)	-15.9%
Univ. Marketing & Communication	7,714,404	7,554,260	160,144	2.1%
SPAR	3,239,495	3,151,233	88,262	2.8%
University Advancement	7,182,442	7,089,556	92,886	1.3%
Financial Aid	42,528,488	39,328,488	3,200,000	8.1%
President's Office	3,038,516	3,260,386	(221,870)	-6.8%
Academic Affairs	223,870,258	211,427,428	12,442,830	5.9%
State-Assisted Funds	442,190,063	418,829,459	23,360,604	5.6%
Self-Support Funds				
Student Affairs	283,663	258,751	24,912	9.6%
Univ. Marketing & Communication	119,683	114,160	5,523	4.8%
SPAR	2,122,266	1,661,345	460,921	27.7%
University Advancement	15,000	15,000	-	-
Academic Affairs	12,542,819	12,812,725	(269,906)	-2.1%
Self-Support Funds	15,083,431	14,861,981	221,450	0.01%
Auxiliary Enterprises Funds				
Student Affairs	64,461,885	63,325,591	1,136,294	1.8%
Operations	15,283,541	15,918,340	(634,799)	-4.0%
Athletics	20,223,416	19,363,447	859,969	4.4%
Central University Wide	6,348,261	6,677,928	(329,667)	-4.9%
Administration & Finance	35,386,593	34,895,772	490,821	1.4%
Academic Affairs	2,227,403	2,363,447	(136,044)	-5.8%
Auxiliary Enterprises Funds	143,931,098	142,544,525	1,386,573	0.97%
Federal Grants/Contracts	53,363,460	53,363,460	-	-
Private State Gifts/Contracts	10,636,540	10,636,540	-	-
Subtotal Restricted Funds	64,000,000	64,000,000	-	-
Total Funds	\$ 665,204,592	\$ 640,235,965	\$ 24,968,627	3.9%

State-Assisted Budget

FY 2025 State-Assisted Revenue and Expenditure Budget by Category

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

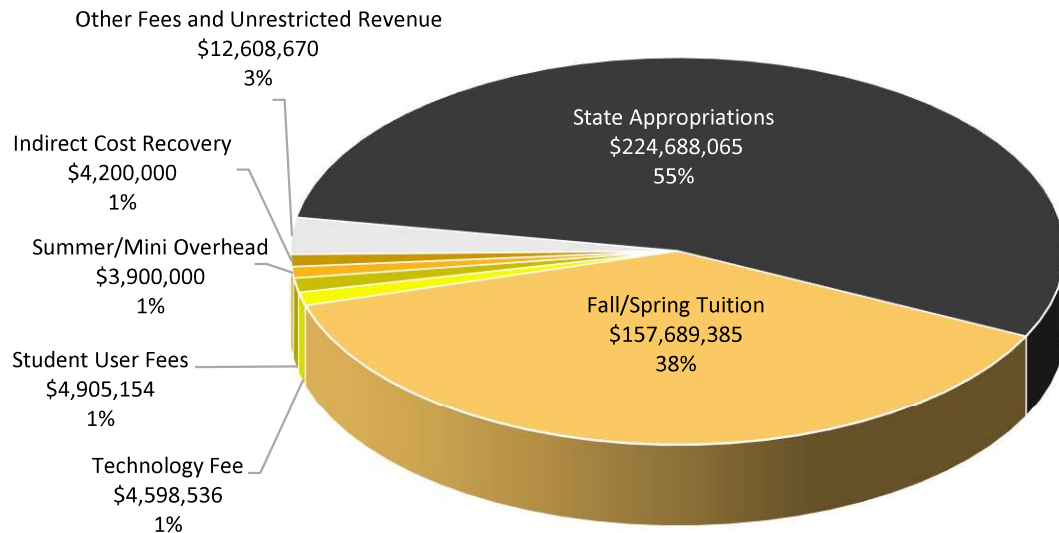
State-Assisted Revenue	FY25	FY24	+/-	% Change
1 State Appropriations	\$ 224,688,065	\$ 204,777,195	\$ 19,910,870	9.7%
2 Fall/Spring Tuition	157,689,385	147,946,933	9,742,452	6.6%
3 Technology Fee	4,598,536	4,481,263	117,273	2.6%
4 Student User Fees	4,905,154	6,056,776	(1,151,622)	-19.0%
5 Summer/Mini Overhead	3,900,000	4,400,000	(500,000)	-11.4%
6 Indirect Cost Recovery	4,200,000	4,200,000	-	-
7 Other Fees and Unrestricted Revenue	12,608,670	10,033,411	2,575,259	25.7%
Total State-Assisted Revenue	\$ 412,589,810	\$ 381,895,578	\$ 30,694,232	8.0%
State-Assisted Expenditures				
8 Regular Salaries	\$ 280,664,430	\$ 264,865,669	\$ 15,798,761	6.0%
9 Contingent Salaries	26,389,584	25,185,116	1,204,468	4.8%
10 Scholarships	47,788,336	44,095,250	3,693,086	8.4%
11 Supplies and Equipment	31,664,066	28,265,965	3,398,101	12.0%
12 Debt	4,418,460	4,110,195	308,265	7.5%
13 Other Operating	51,265,187	52,307,264	(1,042,077)	-2.0%
Total State-Assisted Expenditures	\$ 442,190,063	\$ 418,829,459	\$ 23,360,604	6.0%

Budget Notes	
1	FY25 state appropriations increased for July 2024 Merit/Cola as well as salary enhancement dollars.
2	Tuition revenue based on increase in tuition rates and projected enrollment headcounts.
4	Undergraduate enrollment deposit now applies towards student's tuition and fees.
7	Other Fees and Unrestricted Revenue budget increased because of Investment Income and the impact of elevated interest rates
8	Regular Salary increased from July '24 Cola/Merit; Market Assessment and Pay Study (MAPS) and Salary Structure changes. There are 13 Athletic positions which are state funded within Academic Affairs and Administration and Finance for a total of \$1,453,951 in salary and fringe.
10	There was an increase in the Black and Gold Scholarship as well as additional dollars provided to support scholarships based on tuition increases.
11	The increase in Supplies and Equipment stems from new operating dollars for the new College of Health Professions building. Additionally, the need to keep technology and equipment up to date resulted in the rise of the Replacement Equipment budget.

FY 2025 State-Assisted Overview

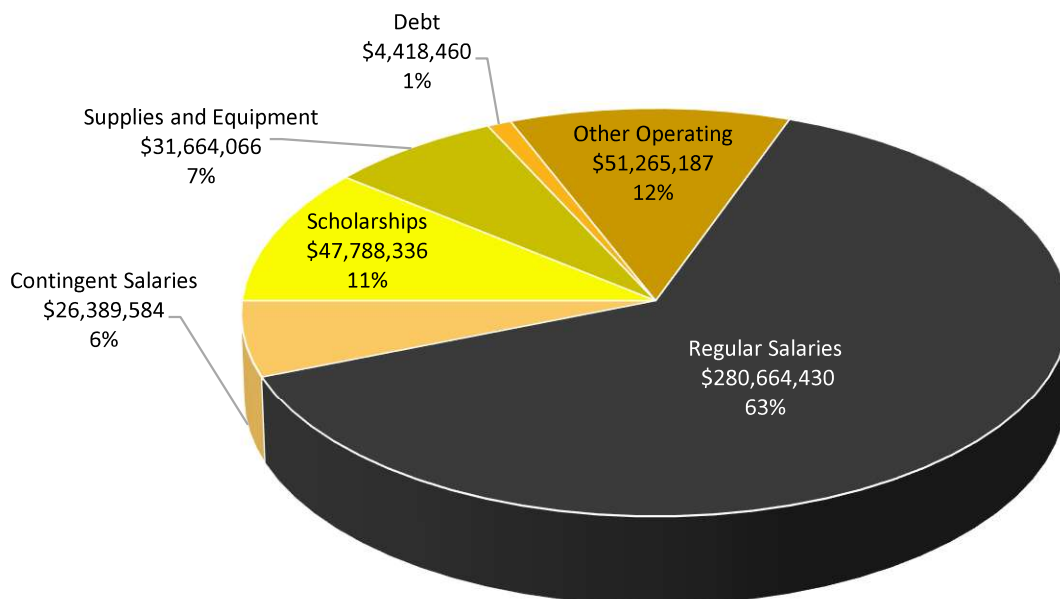
State-Assisted Revenue by Category

Total: \$412,589,810



State-Assisted Expenditures by Category

Total: \$442,190,063



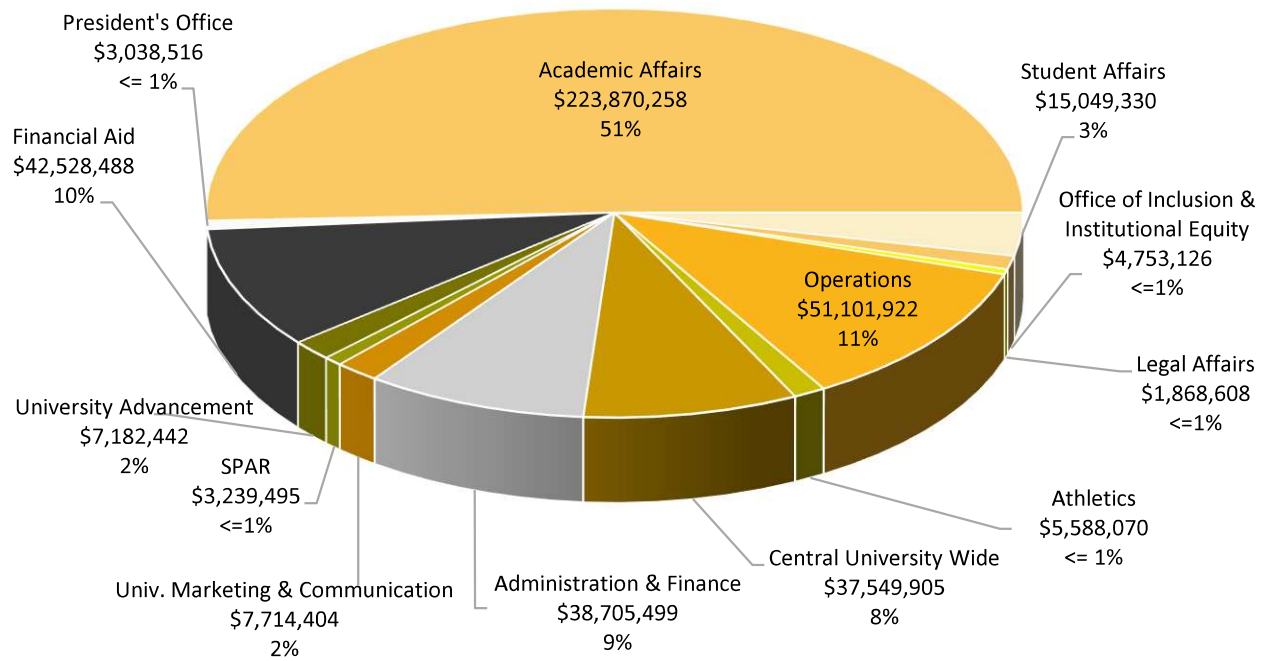
The difference between FY 2025 state-assisted revenue and expenditures is subsequently balanced through vacant position savings and other cost-savings measures.

FY 2025 State-Assisted Divisional Budgets

State-Assisted Expenditure Budget	Regular Salary	Contingent Salary	Operating	FY 2025 Total	Dist %
President's Office	\$ 1,729,014	\$ 249,906	\$ 1,059,596	\$ 3,038,516	0.7%
Univ Marketing & Communication	5,181,973	80,083	2,452,348	7,714,404	1.7%
Academic Affairs	187,882,446	20,946,887	15,040,925	223,870,258	50.6%
Student Affairs	12,182,758	1,033,388	1,833,184	15,049,330	3.4%
SPAR	2,496,813	453,386	289,296	3,239,495	0.7%
Administration & Finance	28,260,651	742,188	9,702,660	38,705,499	8.8%
University Advancement	6,452,796	116,990	612,656	7,182,442	1.6%
Financial Aid	1,123,501*	-	41,404,987	42,528,488	9.6%
Central University Wide	2,305,051	2,030,013	33,214,841	37,549,905	8.5%
Office of Inclusion & Institutional Equity	3,466,456	236,670	1,050,000	4,753,126	1.1%
Legal Affairs	1,445,536	-	423,072	1,868,608	0.4%
Operations	28,137,435	500,073	22,464,414	51,101,922	11.6%
Athletics	-	-	5,588,070	5,588,070	1.3%
Total State-Assisted Funds	\$ 280,664,430	\$ 26,389,584	\$ 135,136,049	\$ 442,190,063	100.0%

*Represents tuition waivers

State-Assisted Expenditures by Division Total: \$442,190,063



Self-Support Budget

FY 2025 Self-Support Revenue and Expenditure Budget by Category

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

Self-Support Revenue	FY25	FY24	+/-	% Change
1 Summer and Minimester Revenue	\$ 16,663,222	\$ 16,258,750	\$ 404,472	2.5%
2 Self-Generated Revenue	(1,052,582)	(1,722,518)	669,936	38.9%
Total Self Support Revenue	\$ 15,610,640	\$ 14,536,232	\$ 1,074,408	7.4%
Self-Support Expenditures				
3 Regular Salaries	\$ 1,727,194	\$ 1,984,385	\$ (257,191)	-13.0%
4 Contingent Salaries	7,944,879	7,835,749	109,130	1.4%
5 Scholarships	50,840	55,840	(5,000)	-9.0%
6 Supplies and Equipment	2,121,443	2,224,307	(102,864)	-4.6%
7 Other Operating	3,239,075	2,761,700	477,375	17.3%
Total Self-Support Expenditures	\$ 15,083,431	\$ 14,861,981	\$ 221,450	1.5%

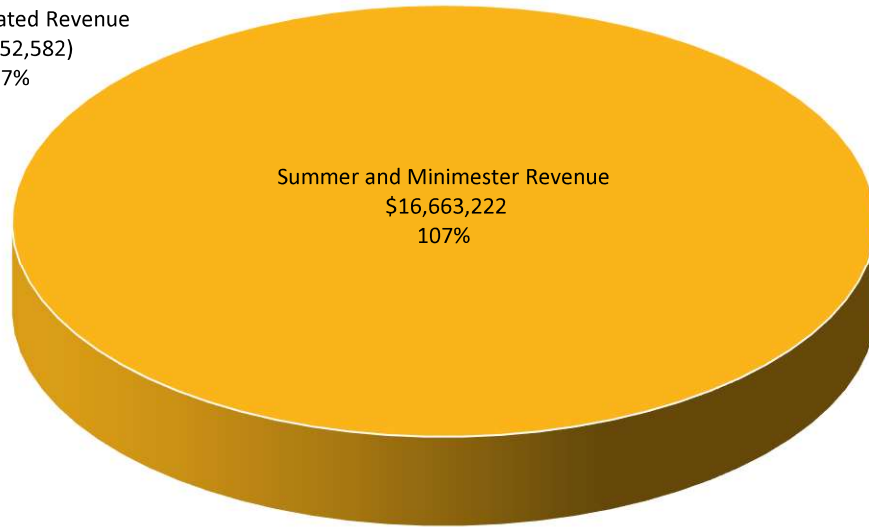
Budget Notes	
1	Tuition revenue based on increase in tuition rates and projected enrollment headcounts
2	Self-Generated revenue increase is based on higher projected Indirect Cost Recovery dollars.
3	Regular Salaries went down as a result of funding source changes for several positions.
7	Other Operating increased based on Expense Recovery Processing change.

FY 2025 Self-Support Overview

Self-Support Revenue by Category

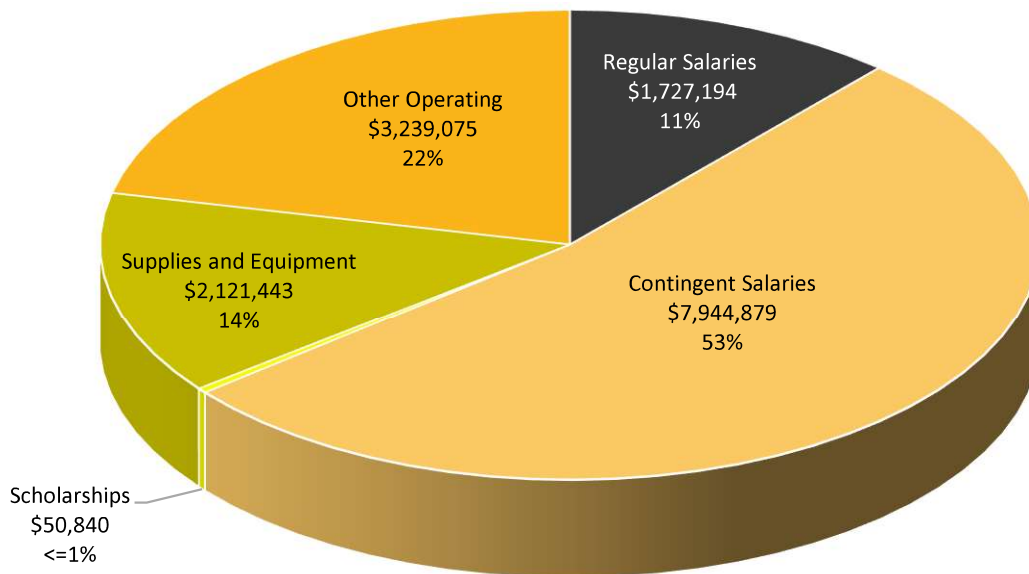
Total: \$15,610,640

Self-Generated Revenue
(\$1,052,582)
-7%



Self-Support Expenditures by Category

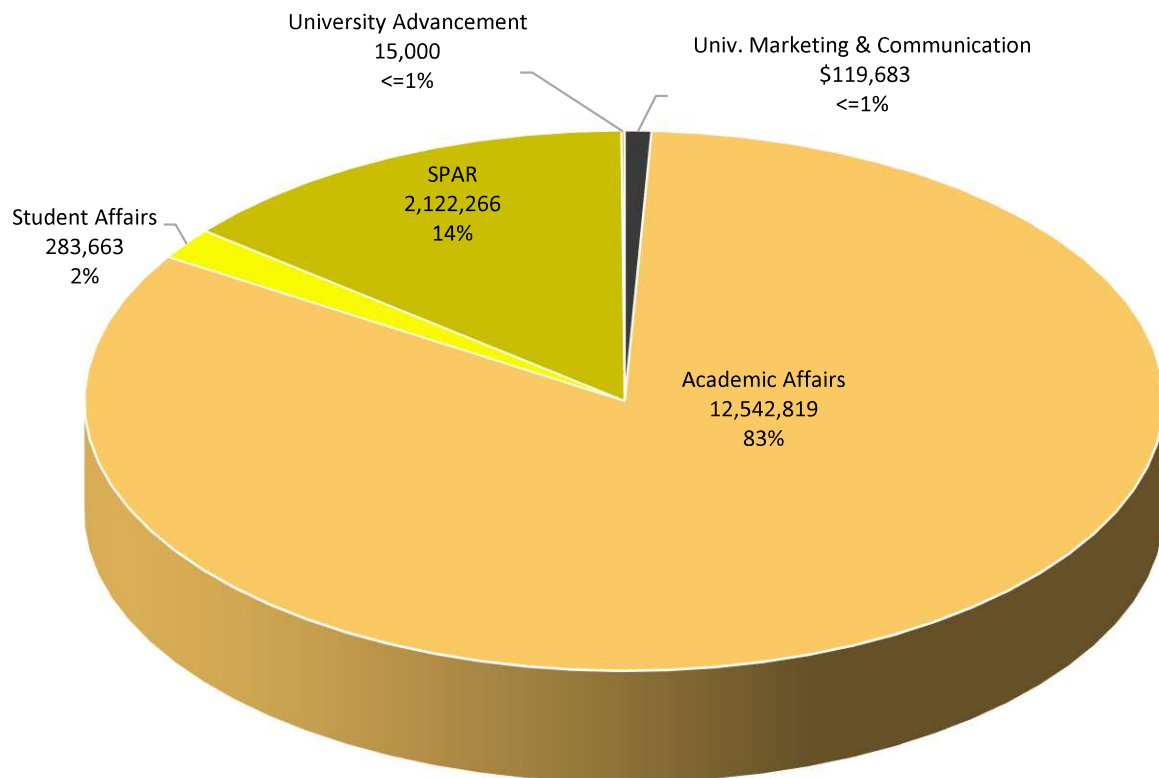
Total: \$15,083,431



FY 2025 Self-Support Divisional Budgets

Self-Support Budget	Regular Salary	Contingent Salary	Operating	FY25 Total	Dist. %
Univ. Marketing & Communication	\$ 119,683	\$ -	\$ -	\$ 119,683	0.8%
Academic Affairs	1,517,649	6,309,168	4,716,002	12,542,819	83.2%
Student Affairs	-	124,700	158,963	283,663	1.9%
SPAR	89,862	1,509,011	523,393	2,122,266	14.1%
University Advancement	-	2,000	13,000	15,000	0.1%
Total Self-Support Funds	\$ 1,727,194	\$ 7,944,879	\$ 5,411,358	\$ 15,083,431	100.0%

Self-Support Expenditures by Division Total: \$15,083,431



Auxiliary Enterprises Budget

FY 2025 Auxiliary Enterprises Revenue and Expenditure Budget by Category

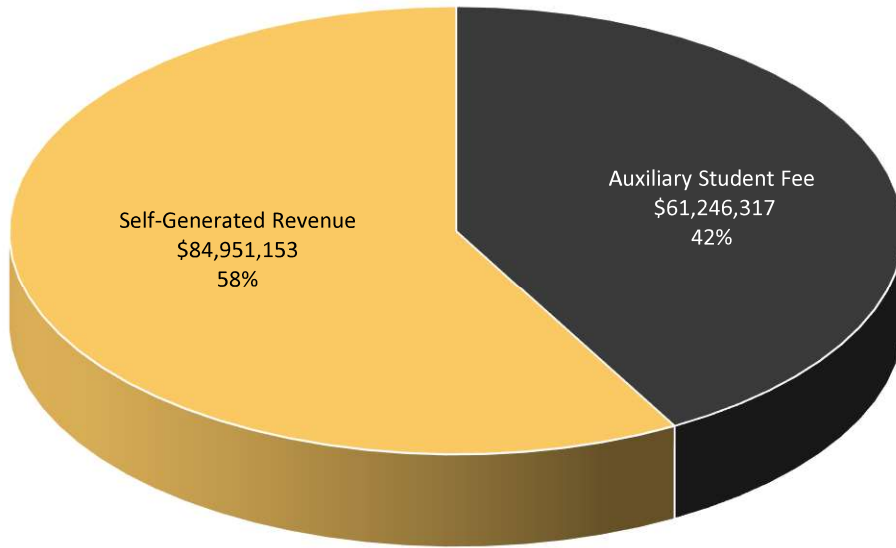
Towson University's auxiliary revenue and expenditure budget is listed below by category. Details are provided in the budget notes underneath the chart.

Auxiliary Enterprise Revenue	FY25	FY24	+/-	% Change
1 Auxiliary Student Fee	\$ 61,246,317	\$ 61,814,085	\$ (567,768)	-0.9%
2 Self-Generated Revenue	84,951,153	81,941,263	3,009,890	3.7%
Total Auxiliary Enterprises Revenue	\$ 146,197,470	\$ 143,755,348	\$ 2,442,122	1.7%
Auxiliary Enterprises Expenditures				
3 Regular Salaries	\$ 32,931,168	\$ 32,261,702	\$ 669,466	2.1%
4 Contingent Salaries	6,735,260	7,143,508	(408,248)	-5.7%
5 Scholarships	393,582	325,749	67,833	20.8%
6 Supplies and Equipment	12,302,354	12,230,882	71,472	0.6%
7 Debt	36,118,950	35,661,440	457,510	1.3%
8 Other Operating	55,449,784	54,921,244	528,540	1.0%
Total Auxiliary Enterprises Expenditures	\$ 143,931,097	\$ 142,544,525	\$ 1,386,572	1.0%

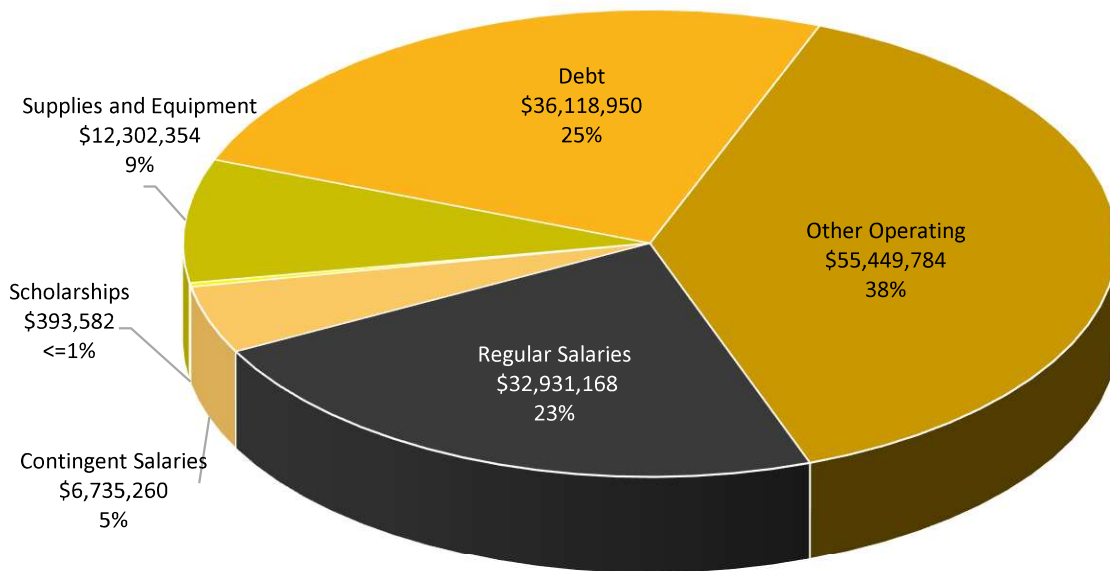
Budget Notes	
2	Self-Generated Revenue increased based on Housing and Dining revenue projections.

FY 2025 Auxiliary Enterprises Overview

Auxiliary Enterprises Revenue by Category Total: \$146,197,470



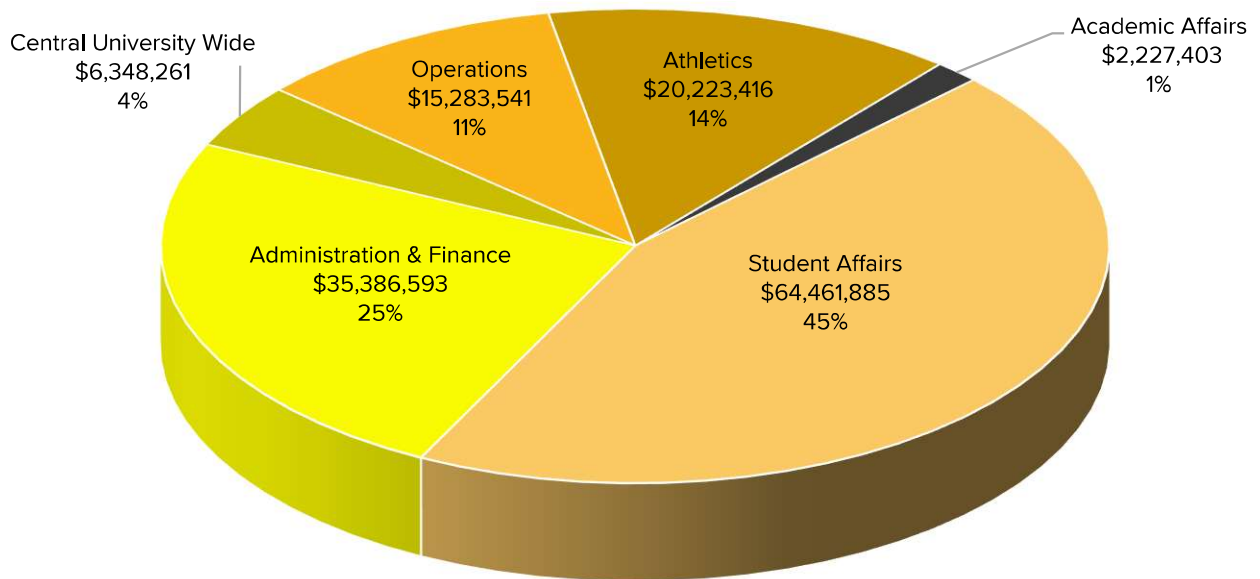
Auxiliary Enterprises Expenditures by Category Total: \$143,931,098



FY 2025 Auxiliary Divisional Budgets

Auxiliary Enterprises	Regular Salary	Contingent Salary	Operating	FY 2025 Total	Dist. %
Academic Affairs	\$ 1,242,453	\$ 433,511	\$ 551,439	\$ 2,227,403	1.5%
Student Affairs	10,610,806	4,037,933	49,813,145	64,461,885	44.8%
Administration & Finance	5,059,625	612,919	29,714,049	35,386,593	24.6%
Central University Wide	-	-	6,348,261	6,348,261	4.4%
Operations	4,361,448	205,352	10,716,741	15,283,541	10.6%
Athletics	11,656,836	1,445,545	7,121,035	20,223,416	14.1%
Total Auxiliary Enterprises Funds	\$ 32,931,168	\$ 6,735,260	\$ 104,264,670	\$ 143,931,098	100.0%

Auxiliary Expenditures by Division Total: \$143,931,098



Restricted Budget

The university's restricted resources are comprised of government-sponsored research grants and contracts, non-government grants, certain endowment and gift income, and student aid from external sources.

Large Grant and Contract Awards

The university receives over a hundred grants and contracts each fiscal year. The awards listed below represent some of the major grants and contracts that will be active in FY 2025. Please note that the funds for many of the grants and contracts are awarded over an extended period, thus the total award amount will be greater than the restricted award total for FY 2025 alone.

Quantitative Threat Modeling and Risk Assessment in Socio-Technical, Critical Infrastructure Systems

Award Amount: \$137,282

Award Organization: National Security Agency

Responsible Department: Business Analytics & Technology; Natalie Scala, Joshua Dehlinger

CyberCorps: Scholarship for Service at Towson University

Award Amount: \$3,959,640 (seven years)

Award Organization: National Science Foundation

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

The Autism Hiring Program

Award Amount: \$185,000

Award Organization: Autism Society of Maryland, Inc

Responsible Department: Health Sciences; Carol Gebhardt, Connie Anderson, Doug DeHann, Kaitlyn Wilson

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

Award Amount: \$2,183,288 (five years)

Award Organization: U. S. Department of Education

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

Baltimore City Equity Centered Pipeline Initiative

Award Amount: \$1,422,499

Award Organization: Wallace Foundation/Fund for Education Excellence

Responsible Department: Instructional Leadership & Professional Development; Carla Finkelstein

Towson University Teacher Workforce Initiative

Award Amount: \$950,000

Award Organization: U.S. Department of Education

Responsible Department: College of Education Dean's Office; Laurie Mullen

Harbor Scholar Professional Learning Workshop

Award Amount: \$448,346 (three years)

Award Organization: National Oceanic and Atmospheric Administration

Responsible Department: Center for STEM Excellence; Mary Stapleton

Towson University CCAMPIS Grant

Award Amount: \$999,994

Award Organization: U.S. Department of Education

Responsible Department: Student Affairs; Eloria Orazio

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

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

Award Organization: National Security Agency

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

MADE4STEM: Making a Difference in Education for Science, Technology, Engineering, and Mathematics

Award Amount: \$843,179 (five years)

Award Organization: National Science Foundation

Responsible Department: Mathematics; Sandy Spitzer, Diana Cheng, Kimberly Corum, Mary K. Stapleton

Expanding Inclusive Research and Professional Opportunities in Science at Towson University by Creating "Medium Duration, High Impact" Research Experiences

Award Amount: \$749,947 (three years)

Award Organization: National Science Foundation

Responsible Department: Biology; Laura Gough, Kelly Elkins, Matthew Hemm, Michelle Snyder

Capital Budget Projects

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

Capital Improvement Program (CIP) – State-Funded

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

Smith Hall Renovation & Reconstruction

Total Budget:	\$153 million
Size:	201,400 GSF
Project Schedule:	Summer 2024 – Spring 2027

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

System-Funded Construction Program (SFCP)

System-funded capital projects are financed through the sale of bonds by the USM. The debt service of these bonds is typically a 20-year amortization period paid for by the institution primarily through auxiliary revenue sources, including student fees. Projects eligible for funding through this financing method include dining halls, student unions, parking facilities, recreation facilities, and residence hall renovations. Towson University’s highlighted system-funded capital project is listed below.

Glen Towers Renovation

Total Budget:	\$58 million
Size:	n/a
Project schedule:	Summer 2021 – Summer 2025

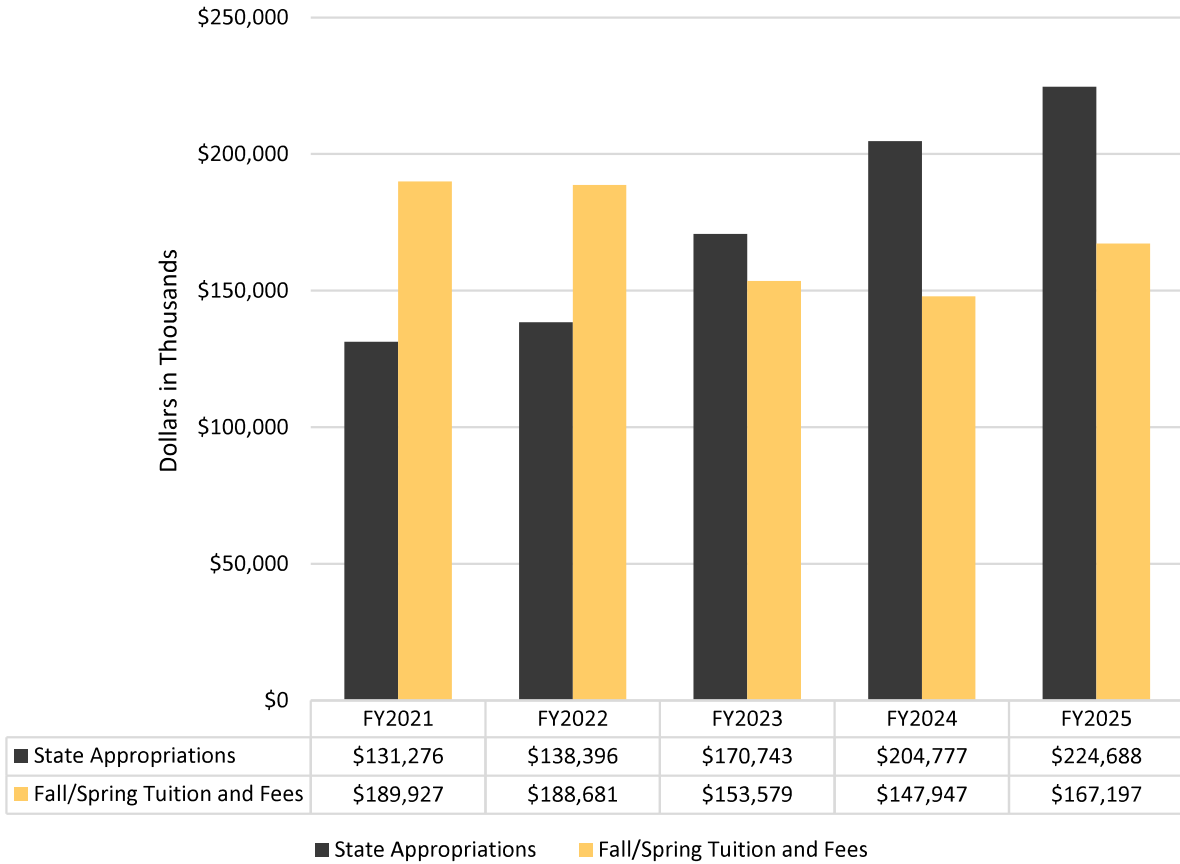
This project will update the utility infrastructure and replace the exterior facades on the Glen Towers. The Towers comprise 40% of campus-owned student housing. Constructed 35 years ago, the four high-rise buildings have housed more than 50,000 TU students. This reinvestment in the Towers complex will update heating and air conditioning systems, windows, terracotta rainscreen systems, exterior storm drains, and sanitary lines. It will also restore the Glen Plaza, creating an ADA-accessible pathway from Cross Campus Drive to the Glen Towers and Glen Dining Hall.

Appendix

Appendix 1: TU Budget Trends

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

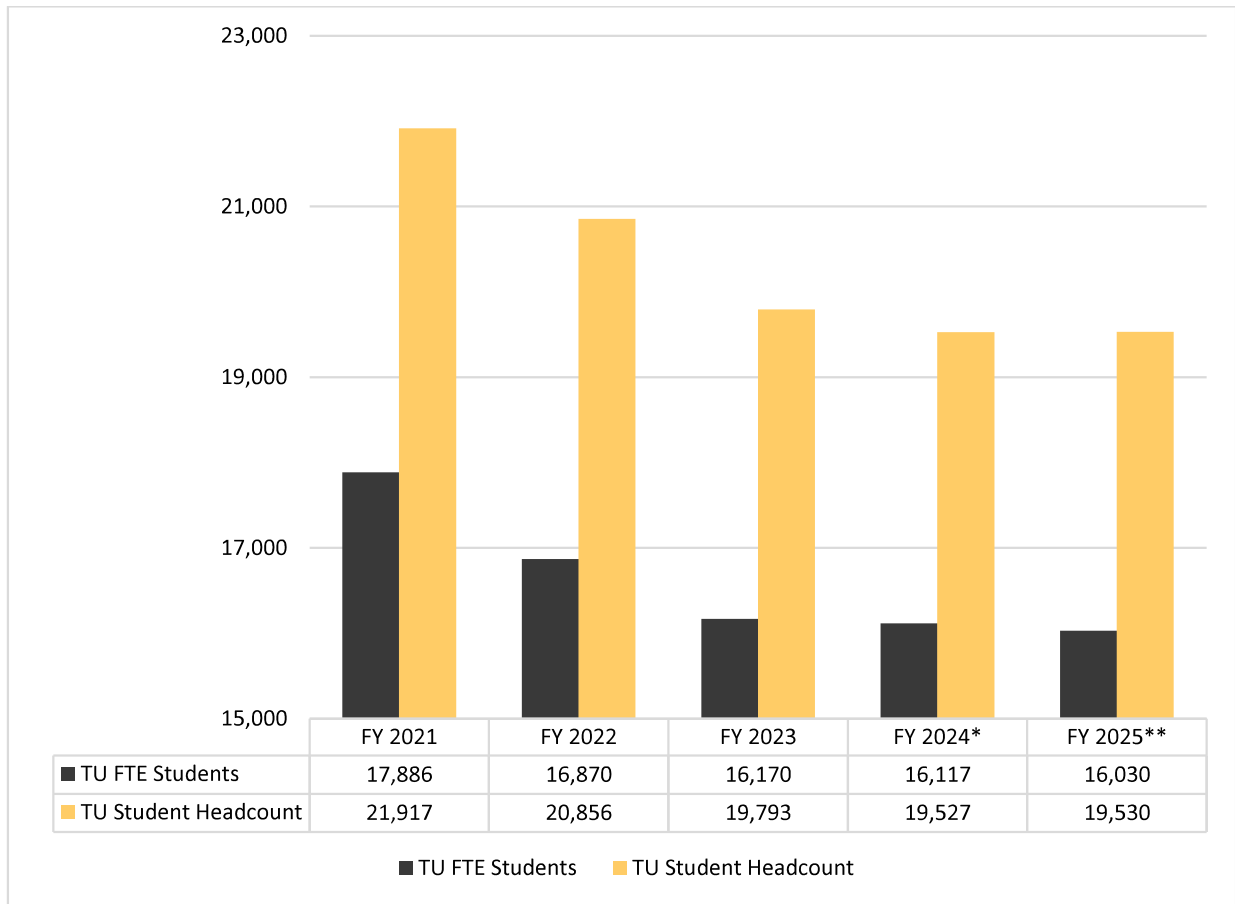
State-Assisted Revenue Budget



Appendix 2: TU Historical Information

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

Enrollment History



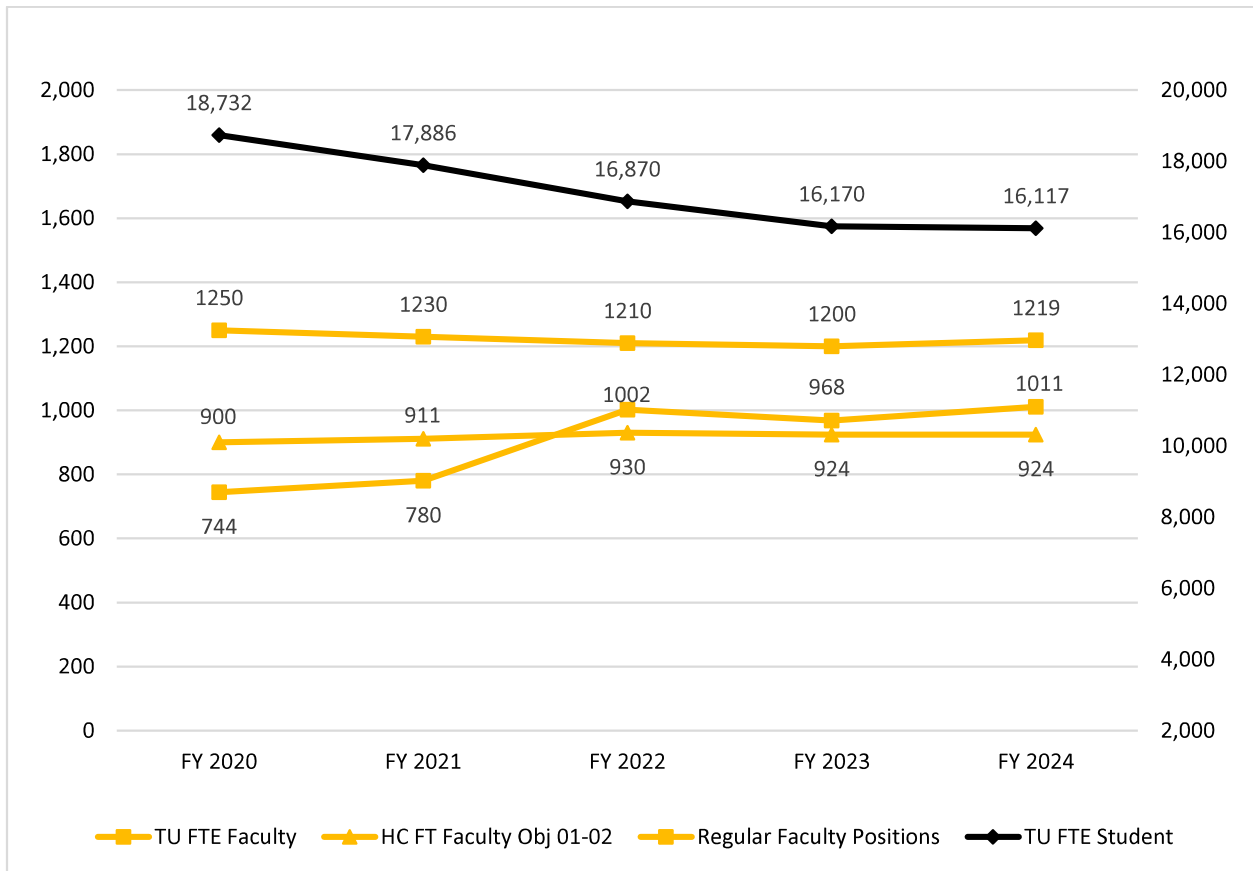
*FY 2024 data is from OIR from Fall 2024

**FY 2025 data is budgeted

Appendix 2: TU Historical Information

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

Student & Faculty FTE

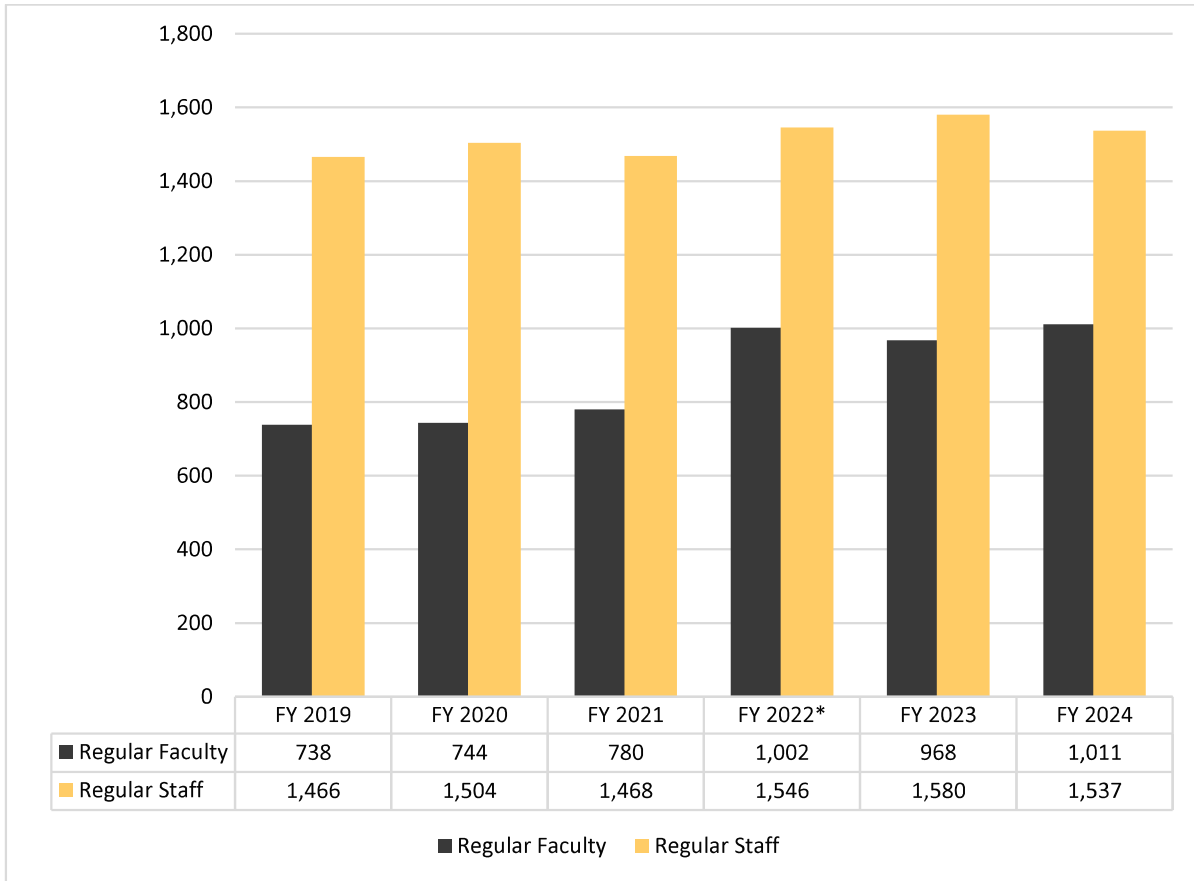


	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
FTE Student to FTE Faculty Ratio	14.9:1	14.5:1	13.9:1	13.5:1	13.4:1
FTE Student to Regular Faculty Ratio	25.2:1	22.9:1	16.8:1	16.7:1	15.7:1

Appendix 2: TU Historical Information

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

Regular Faculty & Staff Authorized Positions



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

Appendix 3: USM Enrollment Trends

The table below shows the number of full time equivalent (FTE) students in the USM and each USM institution over the past 10 years.

USM Statewide Annualized Full-Time Equivalent Students (FTES)

	USM	Bowie	Coppin	FSU	SU	TU	UB	UMB	UMBC	UMCP	UMES	UMUC
FY 2015	123,525	4,609	2,489	4,608	7,855	18,480	4,359	6,408	11,368	31,820	4,069	27,460
FY 2016	126,922	4,369	2,390	4,670	7,805	18,576	4,203	6,419	11,271	32,140	4,148	30,931
FY 2017	130,708	4,684	2,365	4,584	7,919	18,568	3,980	6,707	11,092	33,108	3,651	34,050
FY 2018	132,633	5,097	2,246	4,338	7,832	18,780	3,692	6,884	11,223	33,671	3,317	35,553
FY 2019	132,568	5,090	2,141	4,207	7,728	18,947	3,323	6,908	11,324	34,018	2,938	35,944
FY 2020	130,178	5,084	2,125	4,012	7,710	18,732	2,931	6,859	11,068	33,776	2,668	35,213
FY 2021	130,236	5,027	1,789	3,675	7,210	17,886	2,748	7,130	10,875	33,988	2,412	37,496
FY 2022	125,415	4,959	1,600	3,335	6,611	16,870	2,447	7,230	10,910	33,914	2,217	35,322
FY 2023	123,745	5,036	1,598	3,005	6,335	16,170	2,261	6,942	11,319	33,483	2,304	35,292
FY 2024	127,814	5,129	1,729	3,016	6,253	16,117	2,201	6,775	11,378	34,087	2,582	38,547

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

Source: USM Budget Office, USM Institutional Research, September 16, 2024

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

Glossary

Academic Support:

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

AIT:

Applied Information Technology

Appropriation:

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

Auxiliary Enterprises:

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

Capital Budget:

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

CIAT:

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

COLA:

Cost of Living Adjustments

Contingent Salaries, Wages and Fringe Benefits:

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

Current Funds:

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

DBM:

Department of Budget and Management

Education and General Self-Support:

See "Sales and Services of Educational Activities"

Education and General State-Assisted:

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

Endowment Funds:

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

Endowment Income:

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

Fiscal Year:

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

Foundation:

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

by way of agency or otherwise for the benefit and promotion of TU or for education and support activities.

Full-Time Equivalent (FTE):

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

Fund Balance:

The difference between actual revenue and actual expenditures.

Furlough:

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

Grants and Contracts:

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

Gross Square Feet (GSF):

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

Indirect Cost Recovery (IDC):

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

Institutional Support:

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

Instruction:

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

Investment Income:

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

LIMS:

Library Information Management System

Mandatory Transfers:

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

Miscellaneous Sources:

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

Non-Mandatory Transfers:

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

OIIE:

Office of Inclusion and Institutional Equity

Operating Budget:

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

Operation and Maintenance of Physical Plant:

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

Permanent Salaries, Wages and Fringe Benefits:

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

Private Gifts and Grants:

Revenues generated from individuals and non-government sources. Includes revenue received from

private donors for which no legal consideration is involved.

Public Service:

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

Quasi-Endowment Funds:

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

Research:

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

Restricted Budget:

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

Restricted Funds:

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

Sales and Service of Auxiliary Enterprises:

See "Auxiliary Enterprises."

Sales and Services of Educational Activities:

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

Scholarships and Fellowships:

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

SPAR:

The Division of Strategic Partnerships & Applied Research

State Appropriations:

Unrestricted revenue received for current operations from, or made available to the institution by, legislative acts or the local taxing authority (the state of Maryland). This category does not include government grants and contracts. Also referred to as general funds.

State Authorized Position (SAP):

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

State Funded Capital Projects:

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

Student Services:

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

System Funded Capital Projects:

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

TLN:

Towson Learning Network

Tuition and Fees:

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

Unrestricted Funds:

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

Vacant Position Attrition Earnings:

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

Acknowledgements

PRESIDENT'S CABINET

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

UNIVERSITY BUDGET OFFICE

The creation of the FY 2025 Operating Budget and Plan would not have been possible without the hard work and dedication of the University Budget Office (UBO) staff who develop, monitor and analyze TU's complex, multimillion-dollar budget. For more information about the operating budget, visit towson.edu/budgetoffice.

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

RESOURCE PLANNING AND ADVISORY COMMITTEE

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

The RPAC representatives involved in developing Towson University's FY 2025 Operating Budget during the 2023-24 academic year are listed below:

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