

### 5.4 OPERATING EXPENDITURES

Private Institutions	Year 1 FY 2003		Year 2 2004		Year 3 FY 2005		Year 4* FY 2006		Year 5** FY 2007	
	Amount	% ***	Amount	% ***	Amount	% ***	Amount	% ***	Amount	% ***
<b>Education and General</b>										
Instruction	71,113,161	37%	76,931,587	38%	81,129,922	38%	89,323,653	38%	96,748,650	41%
Research	35,709,850	19%	38,046,743	19%	39,325,103	18%	42,353,437	18%	40,136,458	17%
Public Service	5,275,084	3%	5,017,550	2%	2,375,375	1%	2,547,420	1%	2,578,430	1%
Academic Support	17,540,460	9%	18,407,628	9%	19,769,130	9%	24,845,200	11%	27,237,682	11%
Student Services	3,677,703	2%	3,674,980	2%	4,321,703	2%	6,721,435	3%	7,247,673	3%
Independent Operations	27,794,799	14%	28,689,291	14%	31,864,195	15%	34,949,107	15%	33,031,276	14%
Management & General	24,713,016	13%	24,983,781	12%	26,883,468	13%	21,118,463	9%	20,067,522	8%
Auxiliary Enterprises	718,284	0%	783,682	0%	779,990	0%	773,042	0%	954,230	0%
Fund Raising	1,170,984	1%	997,241	0%	780,582	0%	1,500,956	1%	1,737,246	1%
Other (specify)	4,888,639	3%	4,848,680	2%	7,309,166	3%	7,886,009	3%	7,867,968	3%
<b>TOTAL EXPENSES</b>	<b>192,601,980</b>	<b>100%</b>	<b>202,381,163</b>	<b>100%</b>	<b>214,538,634</b>	<b>100%</b>	<b>232,018,722</b>	<b>100%</b>	<b>237,607,135</b>	<b>100%</b>
<b>Change in Net Assets</b>										
Unrestricted	1,703,083		5,369,609		22,869,804		5,730,641		33,373,023	
Temporarily Restricted	15,263,802		10,193,041		17,629,638		19,769,974		6,435,324	
Permanently Restricted	5,572,554		15,440,580		12,294,552		10,441,472		15,623,198	

\*Most recent fiscal year for which audited financial statements are available.

\*\*Budget for current year

\*\*\*Percentage of Total Current Fund Expenditures and Mandatory Transfers