TOWSON UNIVERSITY



INTERNAL OPERATING

BUDGET & PLAN

Fiscal Year 2027

Published November 2026

Contents

Introduction 1

Profile 2

- Leading the Region 2
- A Great Return on Investment 2
- Fostering Inclusive Success 2

University Budget Summaries 3

- FY 2027 University Operating Revenue Overview 3
- FY 2027 Expenditure Overview 4
- FY 2027 Revenue Operating Summary 5
- FY 2027 Expenditure Operating Summary 6

State-Assisted Budget 7

- FY 2027 State-Assisted Revenue and Expenditure Budget by Category 7
- FY 2027 State-Assisted Divisional Budgets 9

Self-Support Budget 10

- FY 2027 Self-Support Revenue and Expenditure Budget by Category 10
- FY 2027 Self-Support Overview 11
- FY 2027 Self-Support Divisional Budgets 12

Auxiliary Enterprises Budget 13

- FY 2027 Auxiliary Enterprises Revenue and Expenditure Budget by Category 13
- FY 2027 Auxiliary Divisional Budgets 15

Restricted Budget 16

- Large Grant and Contract Awards 16

Capital Budget Projects 18

- Capital Improvement Program (CIP) – State-Funded 18
- System-Funded Construction Program (SFCP) 18

Appendix 19

- Appendix 1: TU Budget Trend 19
- Appendix 2: TU Enrollment Trend 19
- Appendix 3: USM Enrollment Trend 20

Glossary 20

Acknowledgements 23

Introduction

The FY 2027 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. This book presents a high-level picture of the university's internal budget during fiscal year 2027, which runs from July 1, 2026 to June 30, 2027. 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 follow, and include of extramural sponsored grants and contracts, gift/endowment income, as well as funding for capital 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 FY27

In FY2027, Towson University received $3.4 million to support cost-of-living adjustments (COLA). Additionally, the University received $4.0 million in appropriations to further advance progress toward the funding guideline attainment levels established in FY2021. State funding increases also included approximately $9.0 million in University System of Maryland (USM) systemwide funding for statewide costs, most of which is allocated to rising health insurance and retiree benefit expenses. During the FY27 Budget Cycle, the institution successfully reduced its budgeted structural deficit by $7.9M (27%) compared to FY26.

The State of Maryland provided TU with $14M in one-time restricted funding for the construction of and equipment for TU's renovation and expansion of Smith Hall.

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.

Leading the Region

 # 1
Public University in Maryland
Washington Monthly

 # 4
Best Public University in the North
U.S. News & World Report

 # 36
Best Public University in America
Washington Monthly

A Great Return on Investment

 # 66
"Best Value in the North"
U.S. News and World Report

$2.5 Billion
Economic Impact in Maryland
FY 2025

123,450
Alumni in Maryland
200,000+ Worldwide

Fostering Inclusive Success

811
Active Partnerships with Maryland Organizations

 # 2
Best Colleges for Veterans in the North
U.S. News and World Report

 # 50
In Social Mobility in the North
U.S. News and World Report

University Budget Summaries

FY 2027 University Operating Revenue Overview

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

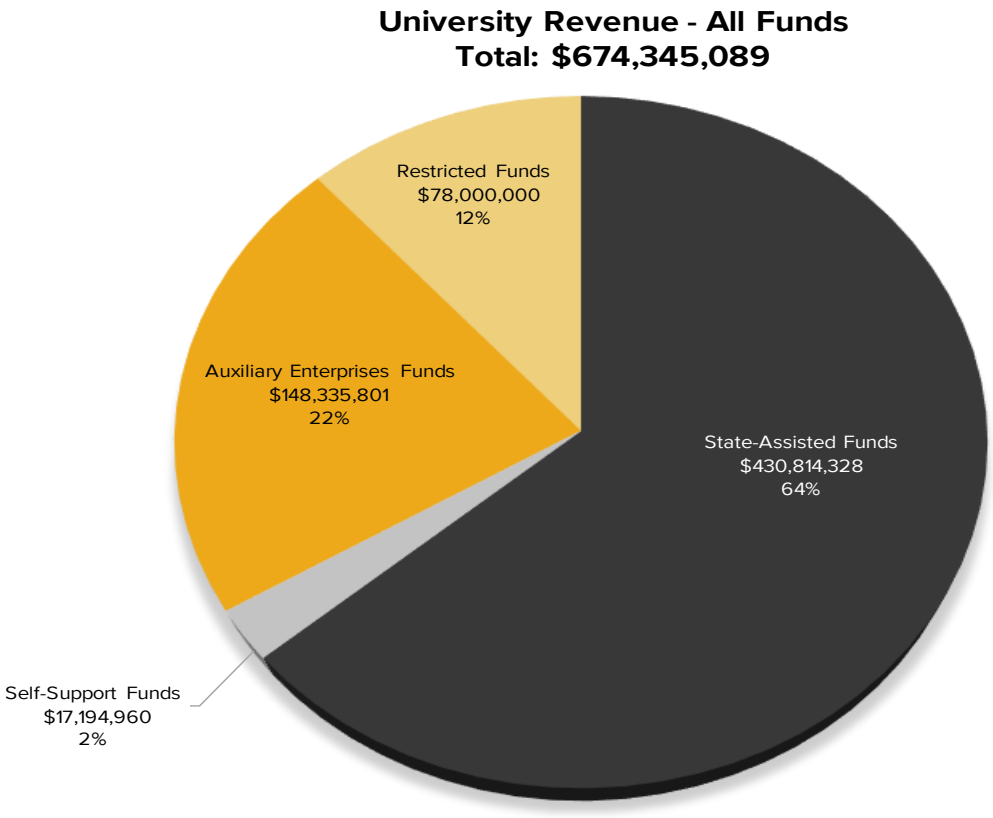
1. **Unrestricted revenues** are resources provided to the institution with no restrictions on their use. These resources are separated into three categories:

    a. *State-assisted* revenues include 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* revenues include tuition revenue generated from summer and minimester courses as well as sales and services of educational activities.

    c. *Auxiliary Enterprise's* revenues include auxiliary student fees and self-generated revenue from auxiliary areas such as housing, dining, and athletics. The University Store was outsourced in the third quarter of FY26.

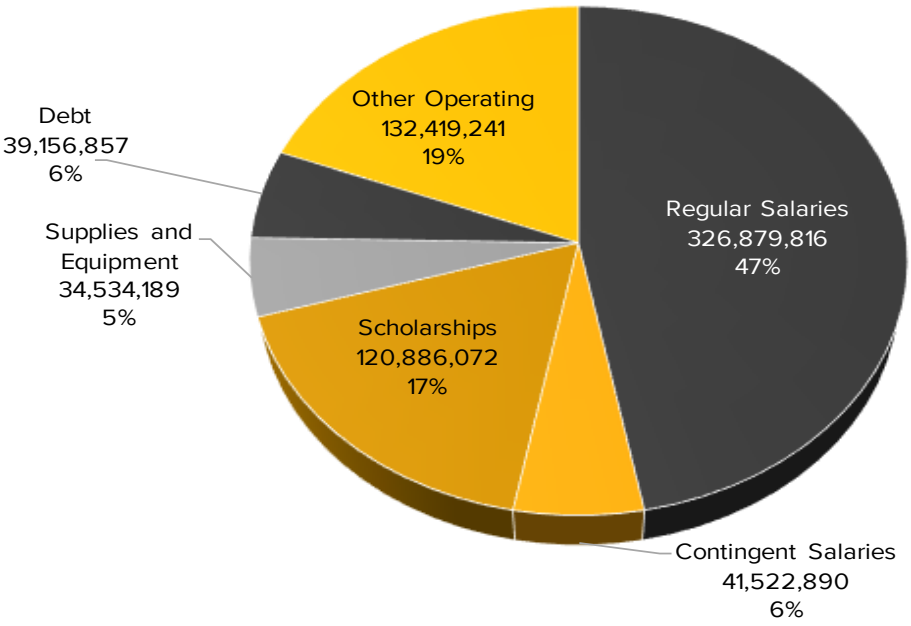
2. **Restricted revenues** are primarily comprised of student aid from federal sources.



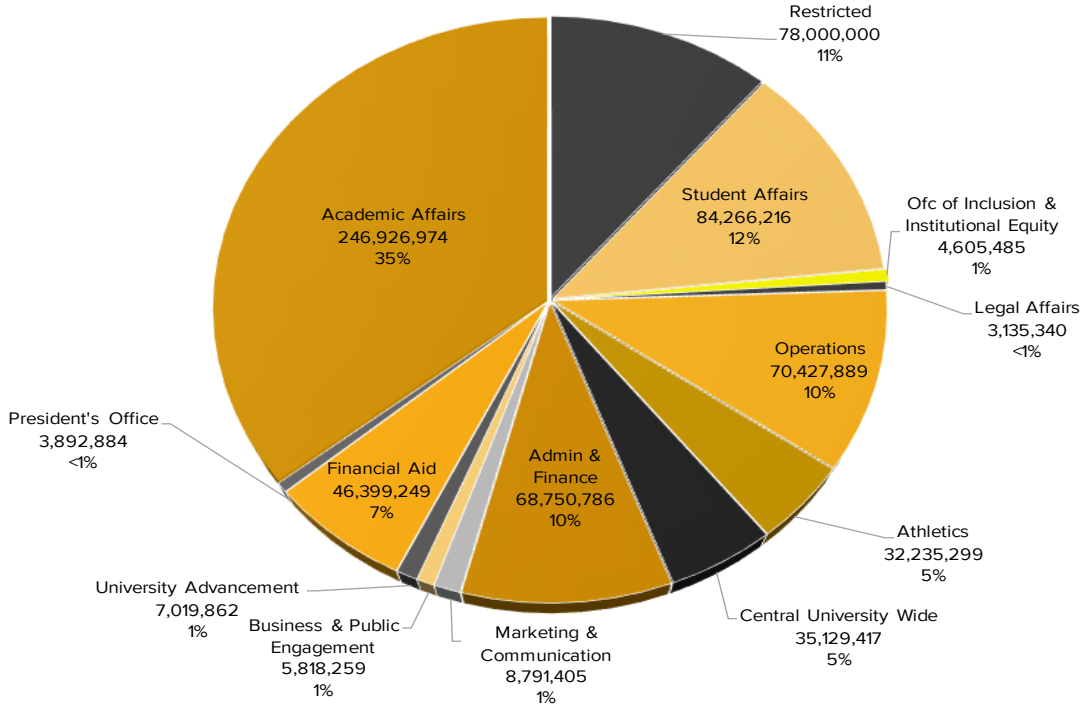
Note: Graphs in this document include rounded percentages and dollars.

FY 2027 Expenditure Overview

Expenditures by Category - All Funds
Total: $695,399,065



Expenditures by Division - All Funds
Total: $695,399,065



FY 2027 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	**FY27**	FY26	+/-	% Change
State-Assisted Funds				
State Appropriations	**224,864,420**	**210,146,020**	14,718,400	7.0%
Fall/Spring Tuition	**167,824,704**	**159,340,520**	8,484,184	5.3%
Technology Fee	**4,675,920**	**4,513,635**	162,285	3.6%
Student User Fees	**6,456,040**	**4,912,955**	1,543,085	31.4%
Summer/Minimester Overhead	**4,213,695**	**4,000,000**	213,695	5.3%
Indirect Cost Recovery from Auxiliary Enterprises and Self Support	**4,500,000**	**4,750,000**	(250,000)	-5.3%
Other Fees and Unrestricted Revenue	**18,279,549**	**16,122,822**	2,156,727	13.4%
State-Assisted Funds	**$ 430,814,328**	**$ 403,785,952**	**$ 27,028,376**	**6.7%**
Self-Support Funds				
Summer and Minimester Revenue	**18,332,100**	**17,125,450**	1,206,650	7.0%
Self-Generated Revenue	**(1,137,140)**	**263,413**	(1,400,553)	531.7%
Self-Support Funds	**$ 17,194,960**	**$ 17,388,863**	**$ (193,903)**	**-1.1%**
Auxiliary Enterprises Funds				
Auxiliary Student Fee	**65,169,822**	**64,770,948**	398,874	0.6%
Self-Generated Revenue	**83,165,979**	**87,355,859**	(4,189,880)	-4.8%
Auxiliary Enterprises Funds	**$ 148,335,801**	**$ 152,126,807**	**$ (3,791,006)**	**-2.5%**
Restricted Funds				
Federal Grants/Contracts	**53,363,460**	**53,363,460**	0	0.0%
Private State Gifts/Contracts	**24,636,540**	**19,636,540**	5,000,000	25.5%
Restricted Funds	**$ 78,000,000**	**$ 73,000,000**	**$ 5,000,000**	**6.8%**
Total Funds	**$ 674,345,089**	**$ 646,301,622**	**$ 28,043,467**	**4.3%**

FY 2027 Expenditure Operating Summary

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

Expenditure Budget	FY27	FY26	+/-	% Change
State-Assisted Funds				
Student Affairs	**15,659,167**	**14,435,649**	1,223,518	8.5%
Office of Inclusion & Institutional Equity	**4,605,485**	**4,004,543**	600,942	15.0%
Legal Affairs	**3,135,340**	**2,934,811**	200,529	6.8%
Operations	**53,398,209**	**50,918,453**	2,479,756	4.9%
Athletics	**10,717,903**	**11,235,075**	(517,172)	-4.6%
Central University Wide	**26,951,397**	**26,057,000**	894,397	3.4%
Administration & Finance	**38,978,588**	**38,284,820**	693,768	1.8%
Univ. Marketing & Communication	**8,233,505**	**8,033,389**	200,116	2.5%
Business & Public Engagement	**3,532,789**	**3,528,754**	4,035	0.1%
University Advancement	**6,984,471**	**7,328,053**	(343,582)	-4.7%
Financial Aid	**46,399,249**	**40,578,688**	5,820,561	14.3%
President's Office	**3,872,109**	**3,468,227**	403,882	11.6%
Academic Affairs	**230,401,678**	**225,270,585**	5,131,093	2.3%
State-Assisted Funds	**$ 452,869,890**	**$ 436,078,047**	**$ 16,791,843**	**3.9%**
Self-Support Funds				
Student Affairs	**214,235**	**253,487**	(39,252)	-15.5%
Univ. Marketing & Communication	**125,285**	**126,030**	(745)	-0.6%
Business & Public Engagement	**2,285,470**	**2,075,938**	209,532	10.1%
University Advancement	**35,391**	**210,700**	(175,309)	-83.2%
President's Office	**20,775**	**64,000**	(43,225)	-67.5%
Academic Affairs	**14,353,220**	**14,659,461**	(306,241)	-2.1%
Self-Support Funds	**$ 17,034,376**	**$ 17,389,616**	**$ (355,240)**	**-2.0%**
Auxiliary Enterprises Funds				
Student Affairs	**68,392,814**	**69,100,839**	(708,025)	-1.0%
Operations	**17,029,680**	**15,765,561**	1,264,119	8.0%
Athletics	**21,517,396**	**19,449,251**	2,068,145	10.6%
Central University Wide	**8,178,020**	**6,339,075**	1,838,945	29.0%
Univ. Marketing & Communication	**432,615**	**-**	432,615	100.0%
Administration & Finance	**29,772,198**	**36,069,967**	(6,297,769)	-17.5%
Academic Affairs	**2,172,076**	**2,045,954**	126,122	6.2%
Auxiliary Enterprises Funds	**$ 147,494,799**	**$ 148,770,648**	**$ (1,275,849)**	**-0.9%**
Federal Grants/Contracts	**53,363,460**	**53,363,460**	-	**-**
Private State Gifts/Contracts	**24,636,540**	**19,636,540**	5,000,000	**25.5%**
Subtotal Restricted Funds	**$ 78,000,000**	**$ 73,000,000**	**$ 5,000,000**	**6.8%**
Total Funds	**$ 695,399,065**	**$ 675,238,311**	**$ 20,160,754**	**3.0%**

State-Assisted Budget

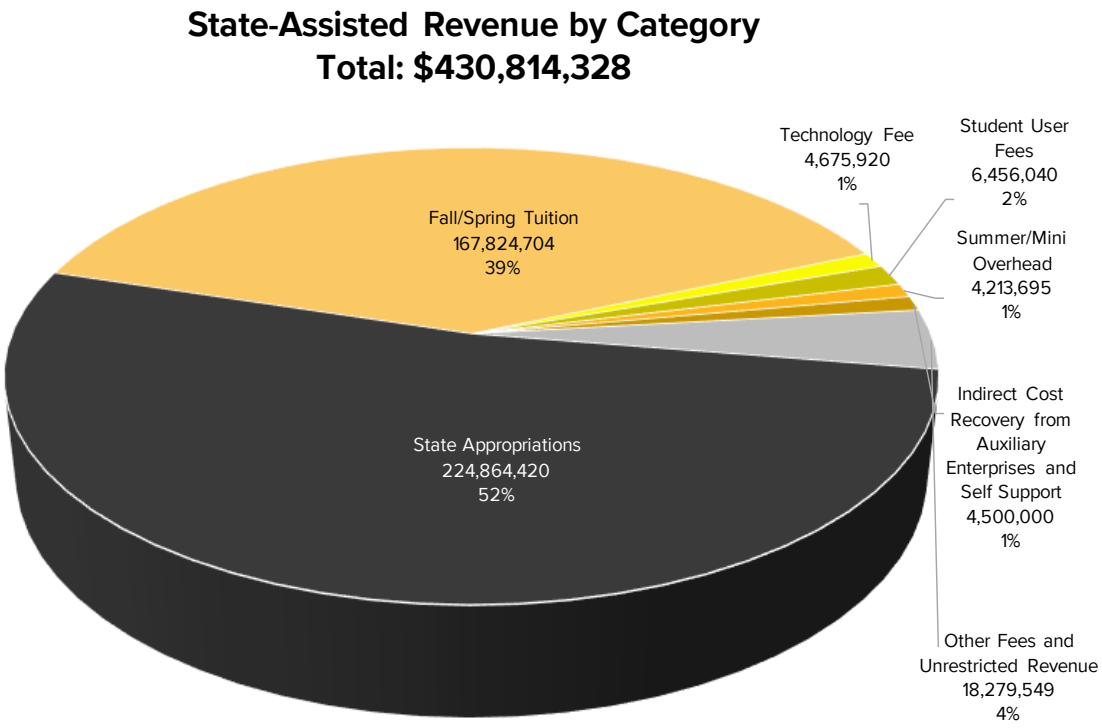
FY 2027 State-Assisted Revenue and Expenditure Budget by Category

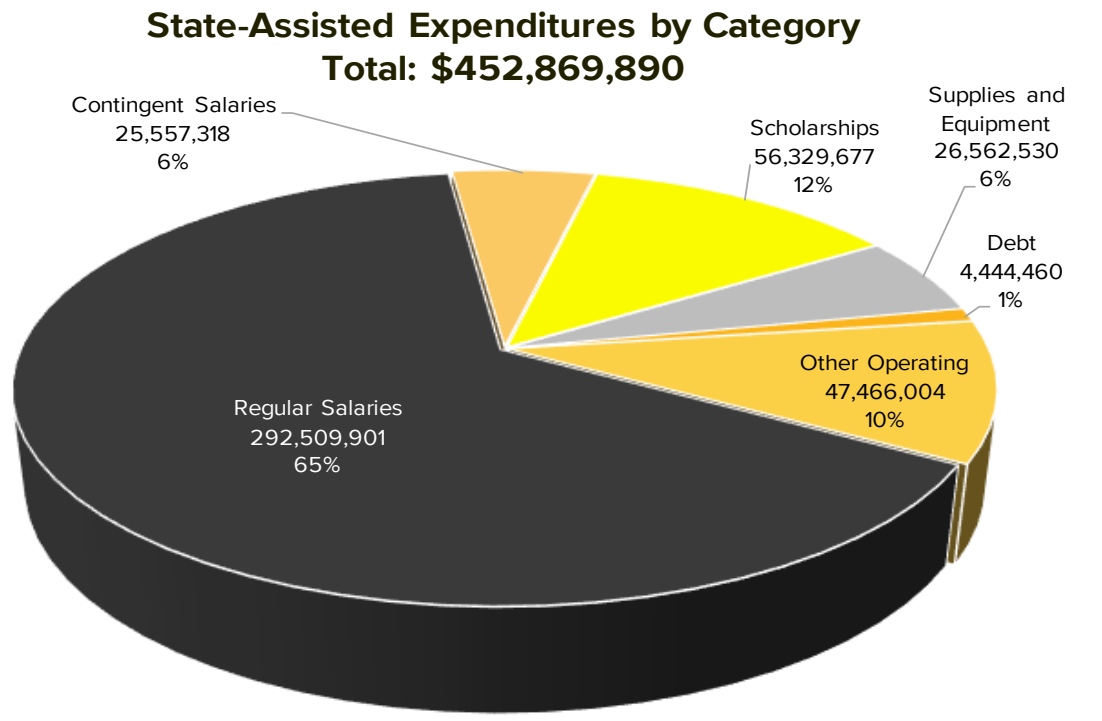
Towson University's state-assisted revenue and expenditure budget is listed below by category. The appearance of an initial deficit is a result of the campus' budget approach (since FY21) to include all known expenses in the base budget. The budget is subsequently balanced through savings from vacant positions and other operational cost-saving measures. Additional details are provided in the budget notes underneath the chart.

	State-Assisted Revenue	**FY27**	FY26	+/-	% Change
1	State Appropriations	**224,864,420**	**210,146,020**	14,718,400	7.0%
2	Fall/Spring Tuition	**167,824,704**	**159,340,520**	8,484,184	5.3%
3	Technology Fee	**4,675,920**	**4,513,635**	162,285	3.6%
4	Student User Fees	**6,456,040**	**4,912,955**	1,543,085	31.4%
5	Summer/Mini Overhead	**4,213,695**	**4,000,000**	213,695	5.3%
6	Indirect Cost Recovery from Auxiliary Enterprises and Self Support	**4,500,000**	**4,750,000**	(250,000)	-5.3%
7	Other Fees and Unrestricted Revenue	**18,279,549**	**16,122,822**	2,156,727	13.4%
	Total State-Assisted Revenue	**$ 430,814,328**	**$ 403,785,952**	**$ 27,028,376**	**6.7%**
	State-Assisted Expenditures				
8	Regular Salaries	**292,509,901**	**278,098,655**	14,411,246	5.2%
9	Contingent Salaries	**25,557,318**	**26,481,568**	(924,250)	-3.5%
10	Scholarships	**56,329,677**	**49,476,142**	6,853,535	13.9%
11	Supplies and Equipment	**26,562,530**	**26,964,421**	(401,891)	-1.5%
12	Debt	**4,444,460**	**4,418,460**	26,000	0.6%
13	Other Operating	**47,466,004**	**50,638,801**	(3,172,797)	-6.3%
	Total State-Assisted Expenditures	**$ 452,869,890**	**$ 436,078,047**	**$ 16,791,843**	**3.9%**

Budget Notes	
1	FY27 state appropriations variance is a combination of COLA, health insurance and retiree benefits and $4M in new state appropriations relevant to CH683 Guidelines Attainment
2	Fall/Spring Tuition revenue is based on an increase in tuition rates and projected enrollment headcounts.
4	Student User Fee increase is a result of the increase to the Wellness Fee charged to undergrad full-time students.
7	Other Fees and Unrestricted revenue budget increased because of Investment Income and the impact of elevated interest rates, along with increased fee revenue due to projected enrollment.
8	Regular Salary for FY27 includes a COLA increase, Market Assessment and Pay Study (MAPS) increases.
10	Scholarships increased due to an increase in Black and Gold Scholarship funding to account for the addition of a new class of students.
13	Other Operating decrease reflects a $3M cut in the Central contingency budget and a decrease in utility budget.

FY 2027 State-Assisted Overview



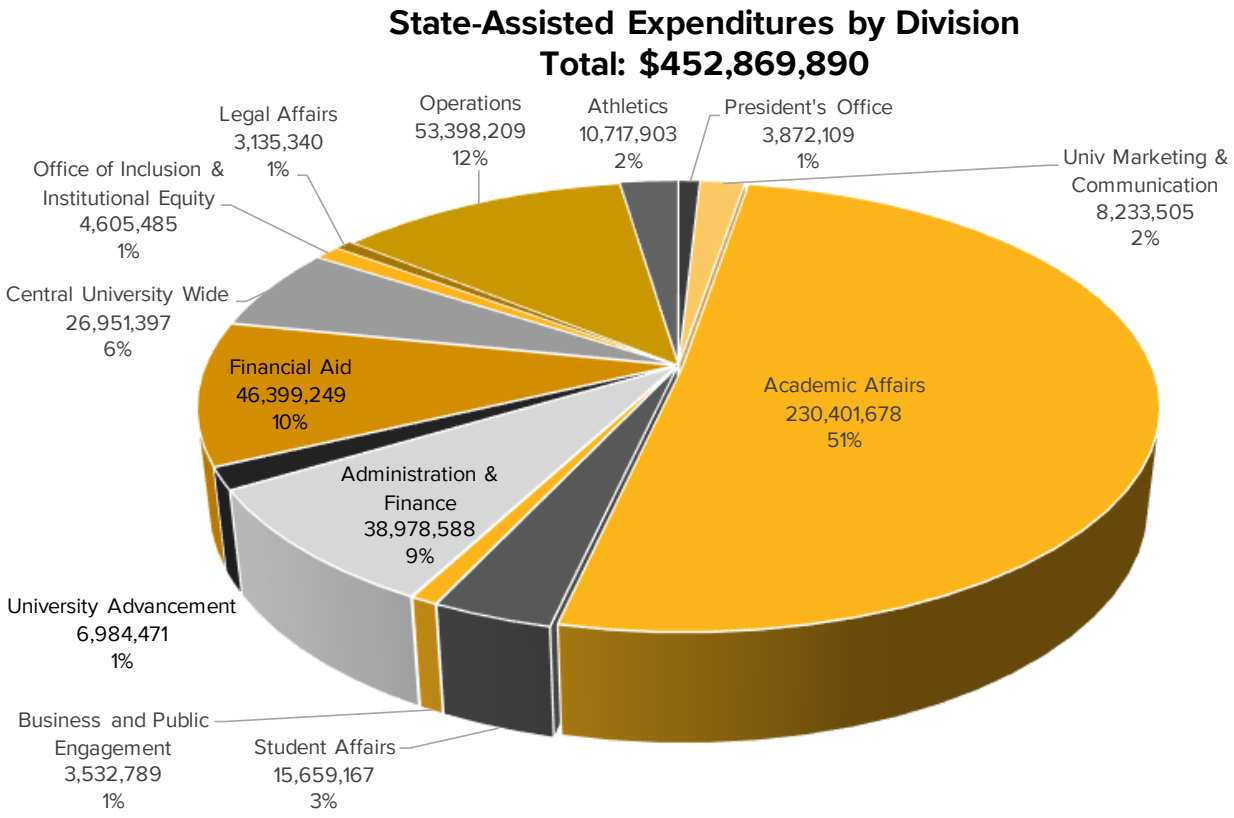


The difference between FY 2027 state-assisted revenue and expenditures is subsequently balanced through savings from vacant positions and other operational cost-saving measures.

FY 2027 State-Assisted Divisional Budgets

State-Assisted Divisional Budgets	Regular Salary	Contingent Salary	Operating	FY27 Total	Dist %
1 President's Office	2,166,399	666,933	1,038,777	**3,872,109**	0.9%
2 Univ Marketing & Communication	5,365,984	176,512	2,691,009	**8,233,505**	1.8%
3 Academic Affairs	193,095,827	21,185,374	16,120,477	**230,401,678**	50.9%
4 Student Affairs	12,536,001	996,436	2,126,730	**15,659,167**	3.5%
5 Business and Public Engagement	2,515,220	427,013	590,556	**3,532,789**	0.8%
6 Administration & Finance	28,780,734	501,729	9,696,125	**38,978,588**	8.6%
7 University Advancement	6,197,608	45,064	741,799	**6,984,471**	1.5%
8 Financial Aid	1,423,501.00	-	44,975,748	**46,399,249**	10.2%
9 Central University Wide	2,534,160	623,847	23,793,390	**26,951,397**	6.0%
11 Office of Inclusion & Institutional Equity	3,093,594	377,943	1,133,948	**4,605,485**	1.0%
12 Legal Affairs	2,360,419	-	774,921	**3,135,340**	0.7%
13 Operations	30,931,697	541,267	21,925,245	**53,398,209**	11.8%
14 Athletics	1,508,757	15,200	9,193,946	**10,717,903**	2.4%
Total State-Assisted Funds	**$ 292,509,901**	**$ 25,557,318**	**$ 134,802,671**	**$ 452,869,890**	100.0%

*Regular Salary in Financial Aid represents tuition waivers.



Self-Support Budget

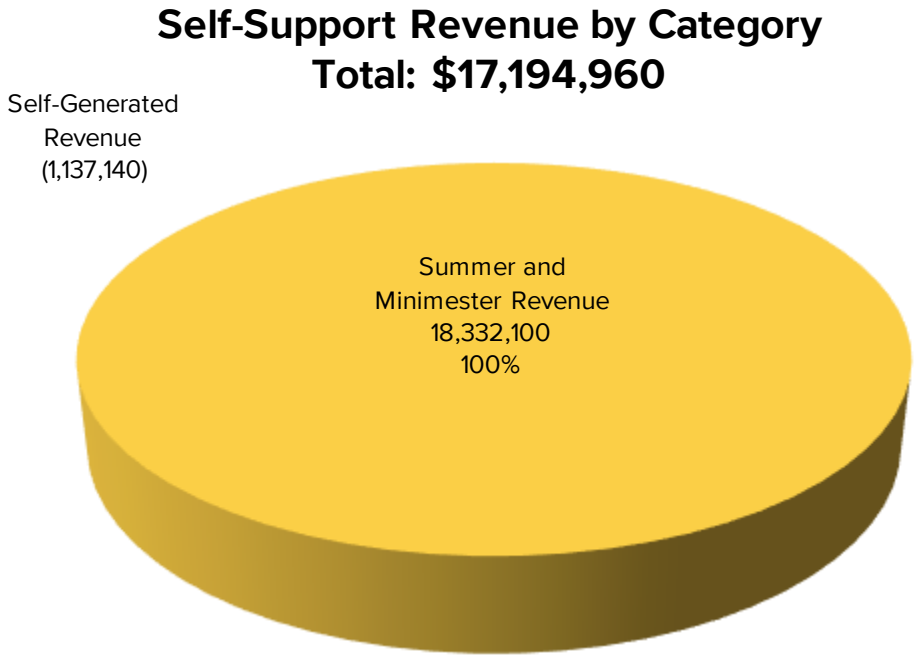
FY 2027 Self-Support Revenue and Expenditure Budget by Category

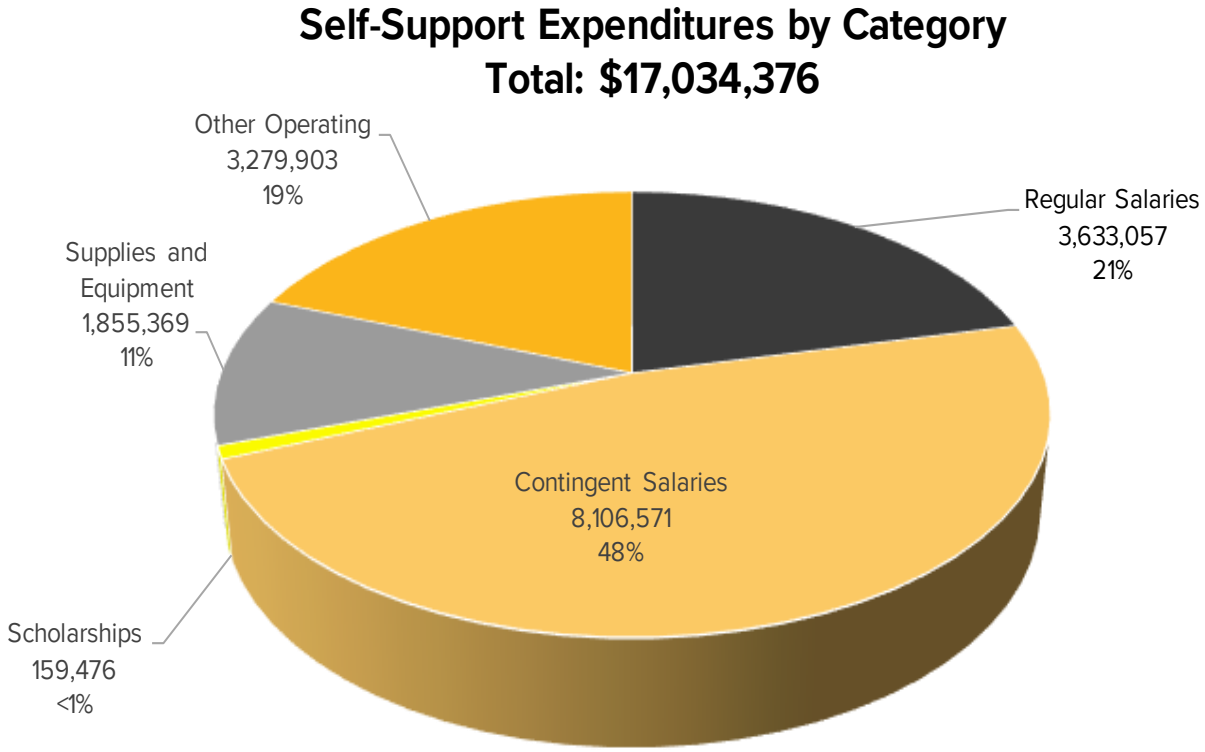
Towson University's self-support revenue and expenditure budget is listed below by category. Details are provided in the budget notes underneath the chart.

	Self-Support Revenue	FY27	FY26	+/-	% Change
1	Summer and Minimester Revenue	**18,332,100**	**17,125,450**	1,206,650	7.0%
2	Self-Generated Revenue	**(1,137,140)**	**263,413**	(1,400,553)	-531.7%
	Total Self-Support Revenue	**$ 17,194,960**	**$ 17,388,863**	**$ (193,903)**	**-1.1%**
	Self-Support Expenditures				
3	Regular Salaries	**3,633,057**	**2,981,377**	651,681	21.9%
4	Contingent Salaries	**8,106,571**	**8,072,636**	33,935	0.4%
5	Scholarships	**159,476**	**55,422**	104,054	187.7%
6	Supplies and Equipment	**1,855,369**	**2,472,258**	(616,889)	-25.0%
7	Other Operating	**3,279,903**	**3,807,924**	(528,021)	-13.9%
	Total Self-Support Expenditures	**$ 17,034,376**	**$ 17,389,617**	**$ (355,241)**	**-2.0%**

Budget Notes	
1	Summer and Minimester Tuition revenue based on increase in tuition rates and projected enrollment headcounts
2	Self-Generated revenue decrease is based on planned transfers, projected decrease of 400k in Study Abroad fees, lower IDC Recovery.
3	Regular Salaries increased due to positions either moving from State Support to Self-Support, or becoming split funded, as well as the COLA increase.
5	Scholarship increase is a result of planned additional Graduate Assistants.
6 & 7	Planned transfers of revenue required reductions to operating budgets, funding for new positions were also supported with Operating Budget.

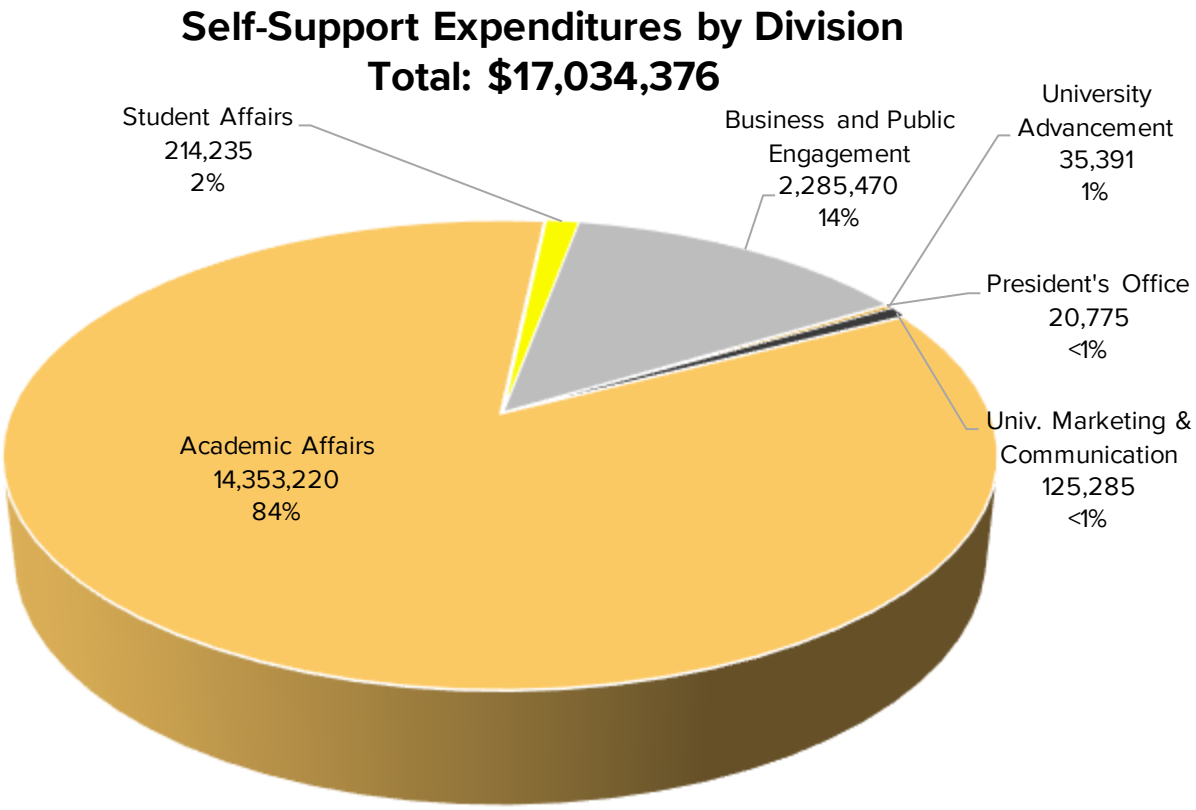
FY 2027 Self-Support Overview





FY 2027 Self-Support Divisional Budgets

Self-Support Budget	Regular Salary	Contingent Salary	Operating	FY27 Total	Dist. %
Univ. Marketing & Communication	125,285	-	-	**125,285**	0.7%
Academic Affairs	2,733,336	7,077,172	4,542,712	**14,353,220**	84.3%
Student Affairs	-	55,200	159,035	**214,235**	1.3%
Business and Public Engagement	743,531	959,473	582,466	**2,285,470**	13.4%
President's Office	-	14,726	6,049	**20,775**	0.1%
University Advancement	30,905	-	4,486	**35,391**	0.2%
Total Self-Support Funds	**$ 3,633,057**	**$ 8,106,571**	**$ 5,294,748**	**$ 17,034,376**	100.0%



Auxiliary Enterprises Budget

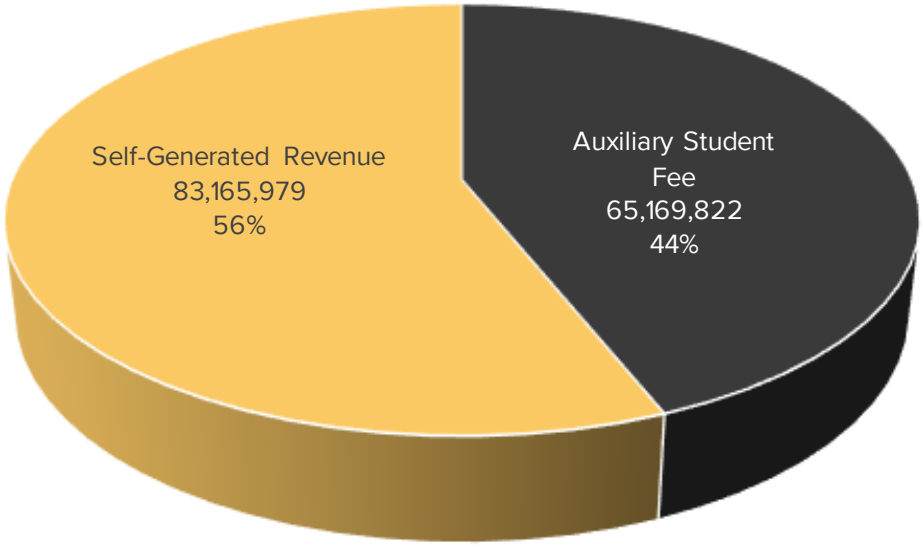
FY 2027 Auxiliary Enterprises Revenue and Expenditure Budget by Category

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

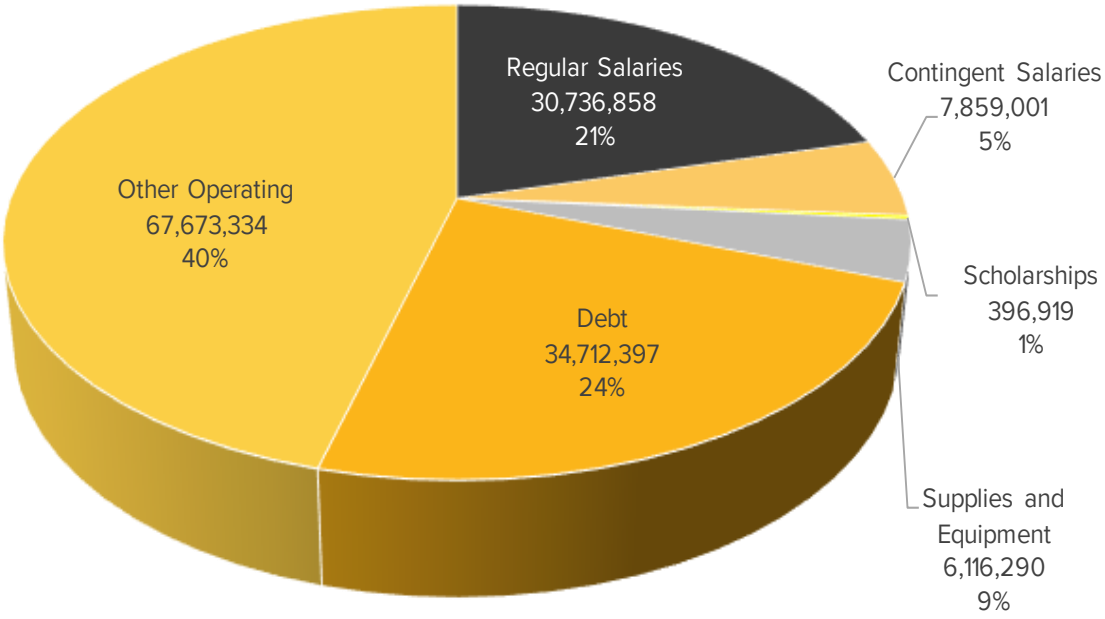
	Auxiliary Enterprise Revenue	**FY27**	FY26	+/-	% Change
1	Auxiliary Student Fee	**65,169,822**	64,770,948	398,874	0.6%
2	Self-Generated Revenue	**83,165,979**	87,355,859	(4,189,880)	-4.8%
	Total Auxiliary Enterprises Revenue	**$ 148,335,801**	**$ 152,126,807**	**$ (3,791,006)**	**-2.5%**
	Auxiliary Enterprises Expenditures				
3	Regular Salaries	**30,736,858**	31,675,607	(938,749)	-3.0%
4	Contingent Salaries	**7,859,001**	8,005,851	(146,850)	-1.8%
5	Scholarships	**396,919**	362,159	34,760	9.6%
6	Supplies and Equipment	**6,116,290**	13,907,283	(7,790,993)	-56.0%
7	Debt	**34,712,397**	36,227,851	(1,515,454)	-4.2%
8	Other Operating	**67,673,334**	58,591,896	9,081,438	15.5%
	Total Auxiliary Enterprises Expenditures	**$ 147,494,799**	**$ 148,770,648**	**$ (1,275,849)**	**-0.9%**

Budget Notes	
1	Auxiliary Student Fees increased along with projected student headcount.
2	Self-generated revenue decreased because of the outsourcing of the University Bookstore.
3,4,6,8	Operating expenses decreased because of the outsourcing of the University Bookstore.

Auxiliary Enterprises Revenue by Category
Total: $148,335,801

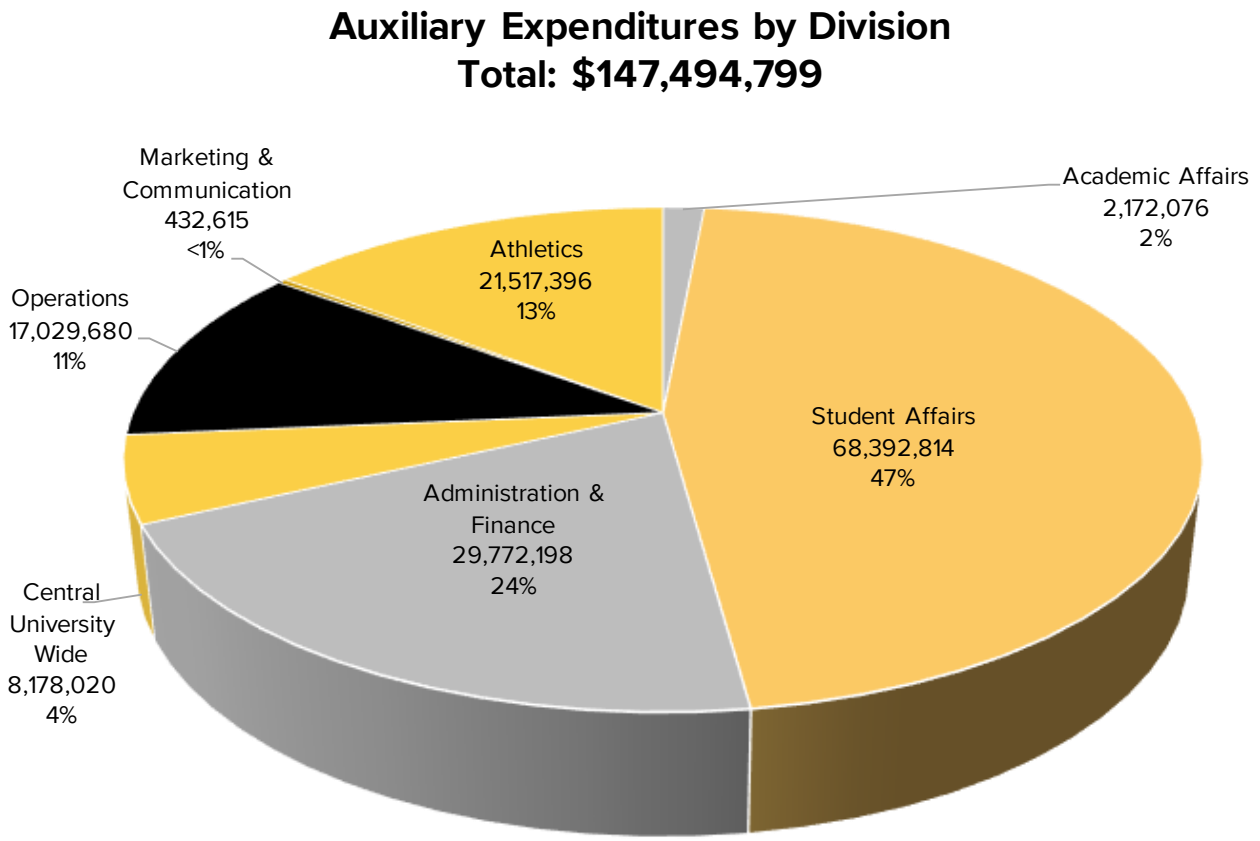


Auxiliary Enterprises Expenditures by Category
Total: $147,494,799



FY 2027 Auxiliary Divisional Budgets

Auxiliary Enterprises	Regular Salary	Contingent Salary	Operating	FY27 Total	Dist. %
Academic Affairs	920,844	638,098	613,134	**2,172,076**	1.5%
Student Affairs	11,394,048	4,727,756	52,271,010	**68,392,814**	46.4%
Administration & Finance	2,350,021	225,118	27,197,059	**29,772,198**	20.2%
Central University Wide	-	-	8,178,020	**8,178,020**	5.5%
Operations	4,952,261	454,441	11,622,978	**17,029,680**	11.5%
Marketing & Communication	366,975	-	65,640	**432,615**	0.3%
Athletics	10,752,709	1,813,588	8,951,099	**21,517,396**	14.6%



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.

The State of Maryland allocated $14M of one-time restricted funding associated with the Smith Hall renovation project.

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 2027. Please note that the funds for many of the grants and contracts are awarded over an extended period, thus the total award amount could be greater than the restricted award total for FY 2027 alone.

Cybersecurity Curriculum Taskforces 2.0: A Coalition for Cybersecurity Education & Innovation
Award Amount: $2,838,187
Award Organization: National Security Agency
Responsible Department: Ctr for Interdisciplinary & Innovative Cybersecurity, Barbara Blair Taylor, Mahnaz Moallem

ELEVATE – Enhancing Literacy for English Learners; Valuing Assets through Engagement
Award Amount: $2,661,366 (5 years)
Award Organization: U.S. Department of Education
Responsible Department: Special Education – Patricia Rice Doran, Gilda Martinez-Alba

Fund for Educational Excellence Award
Award Amount: $1,937,332
Award Organization: Fund for Educational Excellence
Responsible Department: Instr Leadership & Prof Development ILPD, Carla Finkelstein

Statewide Community Schools Evaluation & Regional Technical Assistance Centers
Award Amount: $1,738,699
Award Organization: Maryland State Department of Education
Responsible Department: Maryland Center for Community Schools, Jessica Shiller

Robert Noyce Teacher Scholarship Program Track 3 at Towson University & Morgan State
Award Amount: $1,671,737
Award Organization: National Science Foundation
Responsible Department: Mathematics, Sandy Spitzer, Diana Cheng, Kimberly Chang Corum, Mary Stapleton

Towson University CCAMPIS Grant
Award Amount: $1,499,991
Award Organization: U.S Department of Education
Responsible Department: Student Affairs VP, Elora Orazio

Functional Consequences of Early Childhood Otitis Media
Award Amount: $1,428,172
Award Organization: University of Texas
Responsible Department: Speech-Lang Path Audiology, Chhayakanta Patro

Project LINC 2.0: Preparing School-Based Leaders in Autism Through Interdisciplinary Networking and Shared Competencies
Award Amount: $1,247,875
Award Organization: U.S. Department of Education
Responsible Department: Special Education, Katherine Holman, Gregory Alexander Knollman, Ashley Lankford

Supporting Effective Instruction
Award Amount: $1,000,275
Award Organization: Howard County Public School System
Responsible Department: TLN Elementary Education, Karen Grannas

Maintenance & Enhancement of the Maryland Environmental Public Health Tracking Portal
Award Amount: $933,586
Award Organization: Maryland Department of Health
Responsible Department: Center for GIS, Erin-Lynn Nueslein

Supporting Effective Instruction, Grant Award #20157
Award Amount: $839,000
Award Organization: Howard County Public School System
Responsible Department: TLN Special Education, Michelle Renee Pasko

MD HIRES: Expanding Inclusive Research & Professional Opportunities in Science at Towson by Creating "Medium Duration, High Impact" Research Experiences
Award Amount: $749,947
Award Organization: National Science Foundation
Responsible Department: Biological Sciences, Laura Gough, Kelly Elkins, Matthew Hemm, Michelle Snyder

MD GenCyber Coalition: Advancing cybersecurity education and awareness
Award Amount: $653,274
Award Organization: National Security Agency
Responsible Department: SciTech, Mary Stapleton, Kara Elise Berger, Cheryl Thomas Brown, Annemarie McDonald, Willie James Sanders

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 project, as requested by TU and supported by the Board of Regents, is listed below.

Smith Hall Renovation & Reconstruction

Total Budget:	$176 million
Size:	201,400 GSF
Project Schedule:	Summer 2024 – Spring 2027

A transformational renovation and addition to Smith Hall will create a modern 201,400 GSF academic hub for the College of Fine Arts and Communication, bringing media, communication, film, and FACET programs together in a state-of-the-art interdisciplinary learning environment.
Including:

- 250-seat cinema with dedicated entrances
- Black box performance and screening space
- Two-story newsroom with green screen technology
- Active learning classrooms
- Collaborative study and student engagement areas

System-Funded Construction Program (SFCP)

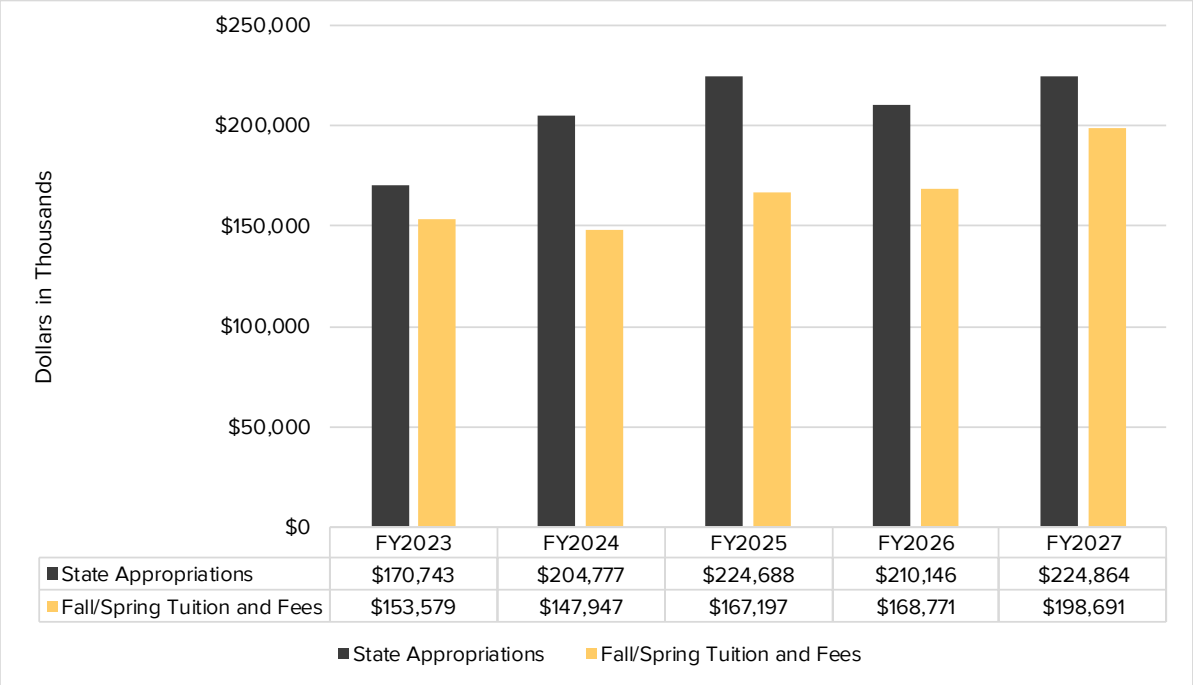
System-funded capital projects are financed through the sale of bonds by the USM. The debt service of these bonds is typically a 20-year amortization period paid for by the institution primarily through auxiliary revenue sources, including student fees. Projects eligible for funding through this financing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

Towson does not currently have any active SFCP Projects.

Appendix

Appendix 1: TU Budget Trend

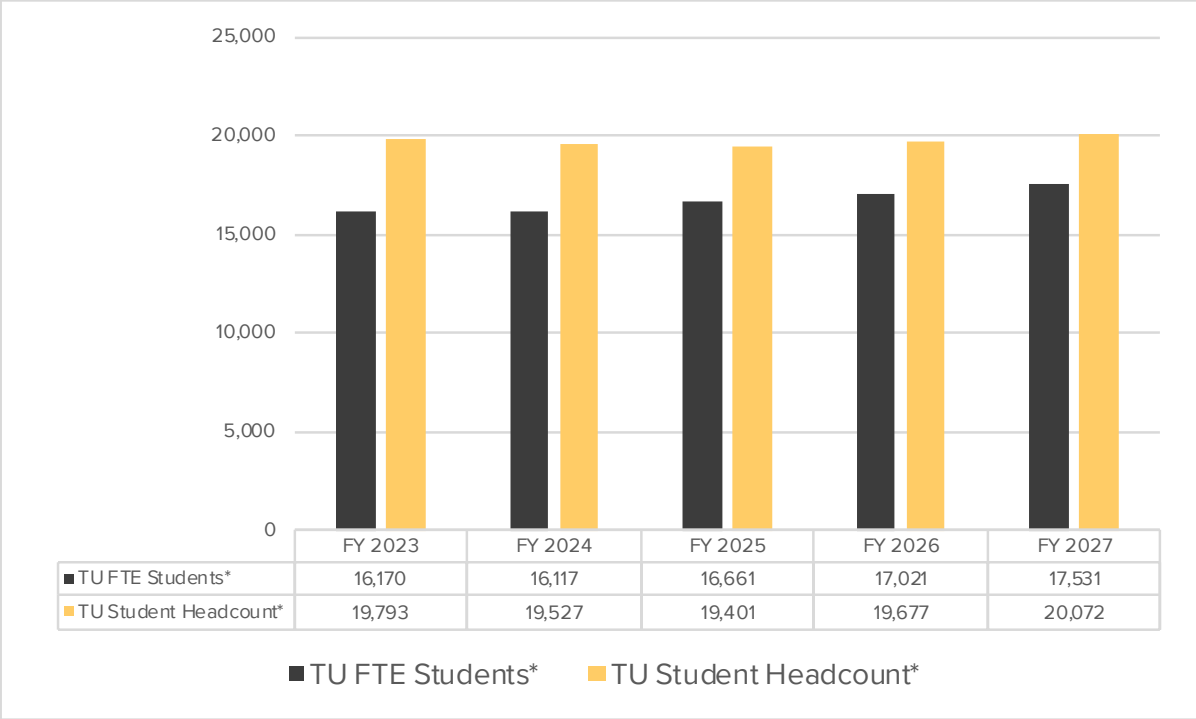
The graph below shows the five-year trend of revenue from state appropriations and fall/spring tuition and fees.



	FY2023	FY2024	FY2025	FY2026	FY2027
State Appropriations	$170,743	$204,777	$224,688	$210,146	$224,864
Fall/Spring Tuition and Fees	$153,579	$147,947	$167,197	$168,771	$198,691

Appendix 2: TU Enrollment Trend

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



	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
TU FTE Students*	16,170	16,117	16,661	17,021	17,531
TU Student Headcount*	19,793	19,527	19,401	19,677	20,072

*Enrollment figures are based on Fall census data

Appendix 3: USM Enrollment Trend

The table below shows the number of full time equivalent (FTE) students in the USM and each USM institution over the past 12 years.

USM Statewide Annualized Full-Time Equivalent Students (FTES)

	USM	Bowie	Coppin	Frostburg	Salisbury	**Towson**	UBalt	UMB	UMBC	UMCP	UMES	UMGC
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
FY 2025	**132,008**	5,063	1,887	3,090	6,365	**16,068**	2,166	6,873	11,345	35,133	2,829	41,189
FY 2026	**136,314**	4,800	2,305	3,002	6,493	**16,350**	2,131	7,149	11,246	35,338	2,982	44,518

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, https://www.usmd.edu/usm/adminfinance/IR/reports/

Glossary

Academic Support:
Includes activities that provide support services for the University's primary missions: instruction, research and public service. It includes academic administration, libraries, educational media services, academic computing services, academic personnel development, and course and curriculum development.

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.

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 employees' income are included in this grouping.

CPI:
Consumer Price Index

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.

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 of 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 expenditure.

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.

Indirect Cost Recovery (IDC)/Overhead:
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.

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.

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.

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 an outside agency or person, 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 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.

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 Funded Capital Projects:
Projects 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.

System Funded Capital Projects:
Projects 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.

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.

Acknowledgements

PRESIDENT'S CABINET

Mark R. Ginsberg, *President*
Melanie Perreault, *Provost and Executive Vice President for Academic Affairs*
Vernon Hurte, *Senior VP for Student Affairs and University Life*
Steve Jones, *Senior VP for Campus Operations and Chief Operating Officer*
Kofi Ofori, *Senior VP for Finance and Chief Fiscal Officer*
Stephanie Shea, *Senior VP for Legal Affairs, General Counsel and Chief of Staff*
Sean Welsh, *Senior VP for University Communications & Chief of Strategy*
Patricia Bradley, *VP for Inclusion & Institutional Equity*
Sidd Kaza, *VP for Research*
Daraius Irani, *VP for Business & Public Engagement*
Brian DeFilippis, *VP for University Advancement*
Steven Eigenbrot, *VP for Athletics*
Katie Maloney, *Associate VP for Government Relations and Public Policy*
Susan Miltenberger, *Associate VP and Chief Information Officer*
Joe Herring, *Associate VP for Public Safety*

UNIVERSITY BUDGET OFFICE

The creation of the FY 2027 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*
Deanna Martinez, *Budget & Systems Analyst*
Heather Tolson, *Budget Manager*
Erin Wilson, *Divisional Budget Officer for Administration & Finance*
Tyree April, *Budget Coordinator*

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 2027 Operating Budget during the 2025-26 academic year are listed below:

Jasmin Alston, *University Advancement*
Donna Auvil, *University Budget Office*
Boyd Bradshaw, *Enrollment Management*
Lijing Du, *College of Business & Economics, Secretary*
Matthew Chambers, *Provost's Office*
Phillip Collister, *College of Fine Arts & Communications*
Natalie Dabrowski, *University Marketing & Communications, General Counsel*
Elizabeth DeCoster, *Library*
Joyce Garczynski, *Academic Senate*
Katie Hine, *Athletics*
Kerissa Hobstetter, *Student Affairs*
Claire Holmes, *Faculty Compensation Review Committee*
Marion Hughes, *College of Liberal Arts*
Amanda Jozkowski, *College of Health Professions, Chair*
Allyyah Johnson, *Student Government Association*
Tina Kelleher, *AAUP*
Jeffrey Kenton, *College of Education*
Angel Kumchev, *Fisher College of Science and Mathematics*
Ben Lowenthal, *Administration & Finance*
Christina Morgan, *Business & Public Engagement*
Renee Norman, *Operations & Human Resources*
Rebecca O'Brien, *Office Sponsored Programs & Research*
Michael Palmer, *University Budget Office*
Melanie Perreault, *Academic Affairs*
Lisa Plowfield, *Deans' representative*
Heather Sorensen, *Staff Senate*
Jennifer Viera, *Graduate Student Association*
Jennifer Walsh, *Office of Inclusion & Institutional Equity*