

Contents

EXECUTIVE SUMMARY	1
Chapter 1: Overview of the FY2011-12 Operating Budget and Plan	2
Strategic Plan	4
Program and Policy Direction, Budget Drivers for FY2011-12	5
Chapter 2: FY2010-2012 Actions of the General Assembly	7
General Fund Trends	7
NonGeneral Fund Tuition Appropriation	7
Modeling & Simulation	7
Student Financial Assistance	7
Federal Stimulus Funds	7
Equipment Trust Fund	8
Maintenance Reserve Funds	8
General Fund Trends, Stimulus & the Financial Cliff	
New Capital Projects	10
Chapter 3: FY2011-12 Budget Process and Relevant Comparative Data	11
FY2012 Budget Process and Timelines	11
Assumptions & Relevant Budgeting Planning Data	12
Enrollment Trends	13
Peer Group Benchmarks	14
Affordability Historical Comparisons to Virginia Universities	17
Tuition & Fee Increase Comparisons	18
Tuition & Fee Trends --- Cost of ODU	21
Comparison of Average General Funds Per In-State FTE	22

Graph Comparing FY2010-11 to FY2011-12 by Revenue Source Percent.....	40
Graph Comparing FY2010-11 to FY2011-12 E&G Revenue Source.....	40
Graph Comparing FY2010-11 to FY2011-12 Auxiliary by Revenue Source.....	41

Chapter 7: University Expenditure Summary 42

Graph Comparing FY2010-11 to FY2011-12 by Fund Category	43
Graph Comparing FY2010-11 to FY2011-12 E&G by Program.....	43
Graph Comparing FY2010-11 to FY2011-12 E&G by Category	44
Graph Comparing FY2010-11 to FY2011-12 Auxiliary by Expense Category	44
Graph Comparing FY2010-11 to FY2011-12 Auxiliary by Function	45

Appendix

Table 1: University Revenue Summary.....	A-1
Table 2: University Expenditure Summary	A-2
Table 3: Summary of Auxiliary Services Income and Expenses.....	A-3
Table 4: Summary of FY2011-12 Resource by Operating Area and Programs	A-4
Table 5: President's Area Resource Summary	A-5
Table 6: Provost & Vice President for Academic Affairs Resource Summary	A-6
Table 7: College of Arts and Letters Resource Summary	A

enhancements in student activities, health services and intercollegiate athletic programs with the focus on student engagement outside the classroom.

The Auxiliary Services portion of the budget generates sufficient revenues to cover operating costs, debt service costs and auxiliary indirect costs as well as contribute \$8.9 million to the fund balance. Adequate fund balance reserves are provided within auxiliary services to address operating and contingency needs in future years.

In total, the 2011-2012 Educational and General Operating Budget is comprised of \$90.2 million in General Funds, \$137.9 million in Nongeneral Funds for a total of \$228.1 million in appropriated revenue and \$228.1 million in expenses.

In total, the 2011-2012 Auxiliary Services Operating Budget is comprised of \$95.8 million in revenue and \$86.9 million in expenses for a contribution of \$8.9 million to the fund balance.

FY2011 – 2012 OPERATING BUDGET & PLAN

This budget document details the relevant components that comprise the University's 2011-2012 Budget and organizes the information in a format that provides a concise explanation of the budget planning process.

Chapter 1 provides an overview of the strategic planning initiatives, and summarizes the policy and program direction for the development of the 2011-2012 budget plan.

Chapter 2 describes the actions of the General Assembly during the 2011 Budget Session that impact the 2011-2012 budget year.

Chapter 3 outlines the University's budget process and provides relevant comparative data on general funding per FTE student, tuition and fee costs, and expenditures by program for the Virginia Public Higher Education Institutions.

Chapter 4 summarizes the program priorities that comprise the Educational and General Program portion of the total budget. The majority of the funded initiatives fall within the instruction and academic support operations of the University.

Chapter 5 highlights the program priorities that comprise the Auxiliary Services portion of the total budget. The planned contribution to fund balance by these self-supporting auxiliary operations is \$8.9 million.

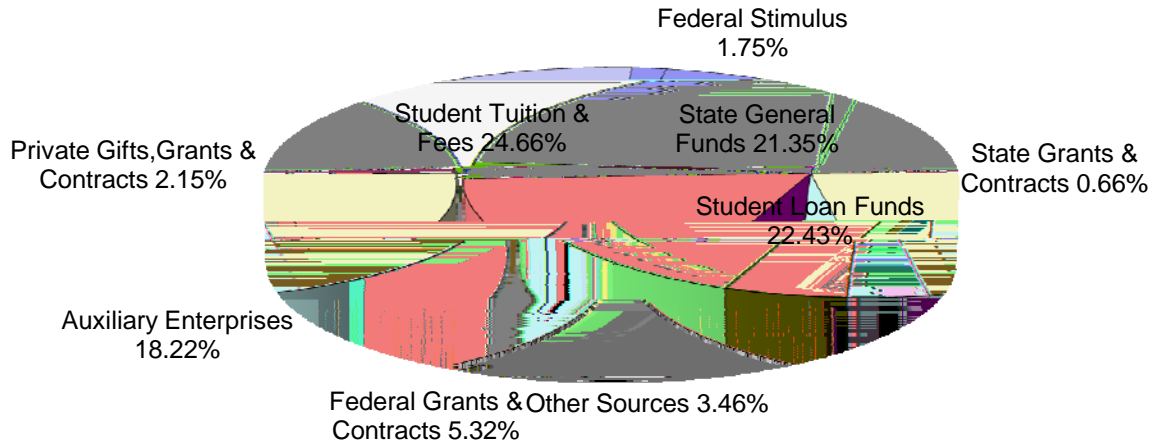
Chapter 6 contains graphs that depict the sources of revenue and provides a comparison between the 2010-2011 and 2011-2012 fiscal years.

Chapter 7 graphically represents the expenditure categories and provides a comparison between the 2010-2011 and 2011-2012 fiscal years.

OLD DOMINION UNIVERSITY

Operating Budget Distribution for FY2011-2012

Where the funding comes from...



...and where it goes

CHAPTER 1
OVERVIEW OF THE 2011-2012 OPERATING BUDGET AND PLAN

STRATEGIC PLAN

Through the University-wide strategic planning process, the University developed a vision statement, emphases, initiatives, objectives, and actions for the 2009-2014 Strategic Plan. The following six general st

CHAPTER 2
FY2010-2012 ACTIONS OF THE GENERAL ASSEMBLY

This section highlights actions taken by the Governor and the General Assembly in the 2010 and 2011 sessions regarding Higher Education Educational and General Fund appropriations.

General Fund Trends

fiscal year ending September 30, 2011. The University will carry forward \$9.2 million of these funds to address one-time initiatives in fiscal year 2012.

Equipment Trust Fund

The FY2011-2012 Equipment Trust Fund provides for allocations totaling \$56 million annually statewide to purchase technology and other equipment. Old Dominion's share of this allocation remains approximately \$4.2 million for each year of the 2010-2012 biennium. The funds will be used to support technological initiatives such as obsolete instructional equipment and faculty and staff workstations and research start-up equipment.

Maintenance Reserve Funds

The amount of Maintenance Reserve funding has been a function of the Commonwealth's budget and the economy. Prior biennium General Fund appropriations to fund repairs aimed at maintaining or extending the useful life of facilities, such as roofs, heating and cooling, and electrical systems have fluctuated. The Commonwealth budget increases the statewide Maintenance Reserve appropriation and utilizes bond proceeds. ODU's Maintenance Reserve allocation decreases from \$1.9 in FY2009-2010 to \$1.2 million for FY2010-2011 and \$1.17 in FY2011-2012.

General Fund Trends, Stimulus Funding and the FY2012 Financial Cliff

The following chart demonstrates the magnitude of state general fund reductions in FY2012 resulting from the economic recession together with the Governor and General Assembly 2011 investments and the termination of federal stimulus funding.

Institution	FY12 Incremental E&G General Fund Reduction (a)	FY12 E&G General Fund Increase 2011-2012 2010-2011 TD--o.0 4d E&G

4-Year Financial Plan

These actions of the Governor and the General Assembly prompted the University to develop a multi-year financial strategy which recognized the longer term consequences of the current economic downturn and to anticipate little to no additional General Fund appropriations in the foreseeable future. Essentially the 4-Year Financial Plan integrates available state General Funds, Stimulus funds, tuition increases, and institutional investments such that when stimulus funds end the University must have a balanced base budget for FY2012. The 4-Year Financial Plan manages the resources, growth, investments and cashflow to achieve a planned equilibrium for FY2012.

PROPOSED EDUCATIONAL AND GENERAL BUDGET PLAN FOR FY2010, 2011, 2012, 2013

REVENUE RESOURCES	FY2010	FY2011	FY2012	FY2012	FY2013
	BASE & STIMULUS	BASE & STIMULUS	ORIGINAL BUDGET	REVISED BUDGET	REVISED BUDGET
General Fund	\$94,418,155	\$94,418,155	\$94,418,155	\$94,418,155	\$94,418,155
15% General Fund Reduction	(\$14,223,369)	(\$14,223,369)	(\$14,223,369)	(\$14,223,369)	(\$14,223,369)
Additional Stimulus Funds to offset 15% Reduction in FY10	\$10,847,505	\$10,847,505	\$0	\$0	\$0
Adjust Central Fund Appropriation (Benefit Savings)	(\$1,249,437)	(\$1,270,443)	(\$1,270,443)	(\$1,270,443)	(\$1,270,443)
<i>Additional General Funds in FY12 General Assembly Budget</i>	\$0	\$1,435,380	\$0	\$11,227,241	\$11,227,241
Revised General Fund Total	\$89,792,854	\$91,207,228	\$78,924,343	\$90,151,584	\$90,151,584
Nongeneral Fund	\$103,948,884	\$109,682,318	\$116,713,267	\$115,534,986	\$123,744,216
Tuition Revenue from Enrollment Growth & Tuition Increase	\$5,891,891	\$7,030,949	\$7,030,949	\$7,030,949	\$7,030,949
Continuing Education/Public Service Revenue	\$3,311,373		\$3,524,325	\$3,221,412	\$4,000,000
Stimulus Funds to offset Reductions in FY10 and FY11	\$12,664,227	\$12,771,247	\$0	\$0	\$0
Revised Nongeneral Fund Total	\$125,816,375	\$129,484,514	\$127,268,541	\$125,787,347	\$134,775,165
TOTAL BASE REVENUE	\$215,609,229	\$220,691,742	\$206,192,884	\$215,938,931	\$224,926,749
<i>Interest Earning and Rebates</i>	<i>(\$5,401,834)</i>	<i>\$5,401,834</i>		<i>\$1,034,072</i>	<i>\$0</i>
Carryover Surplus from FY11		(\$9,903,917)	\$9,210,876	\$9,210,876	\$0
<i>Estimated Central Funds for 5% Salary increases</i>			\$0	<i>\$1,921,121</i>	<i>\$1,921,121</i>
TOTAL REVENUE RESOURCES	\$210,207,395	\$216,189,659	\$215,403,760	\$228,105,000	\$226,847,870
EXPENDITURES BASE & STIMULUS (incl. 17 FTE Faculty in FY10)	\$214,466,215	\$198,557,878	\$209,544,665	\$208,684,512	\$216,201,416
BUDGET REDUCTIONS (5% in FY10, 1% in FY11)	(\$4,741,128)	(\$948,226)	(\$1,000,000)	\$0	\$0

New Capital Projects

The FY2012 budget includes equipment funding for the new Student Success Center as well as \$2 million in non-general fund authority to begin the planning phase of the New Education Building. The cost associated with the upcoming design will be reimbursed when the project receives detailed design and construction funding.

Review of draft budget adjustments for Auxiliaries	due June 16th, 2011
• Budget Proposal to Board of Visitors	June 16, 2011
• Base Budget Roll for FY2012 Operating	June 22, 2011
• Academic Affairs submits Ed Foundation Transfer Requests	June 24, 2011
• Implement Budget Actions in New Fiscal Year	July 1, 2011
• Load one-time-only adjustments in the budget	July 1, 2011

ASSUMPTIONS & RELEVANT BUDGET PLANNING DATA

Clearly the University's budget planning and development process must integrate and factor in many variables in order to build a budget and operating plan recommending the best allocation of available resources.

BUDGET SUBMISSION REQUESTS

Each year the President issues a budget development memo which attempts to gauge the environ impacting next year's budget feeldsput0001ward.

yield recognition of the University's achievements despite our base adequacy funding. The

OLD DOMINION UNIVERSITY

ENROLLMENT

Projected Fall 2011

Headcount	Resident	Nonresident	Total
On-Campus			
Undergraduate	15,354	1,367	16,721
Graduate	<u>2,446</u>	<u>851</u>	<u>3,297</u>
Total On-Campus	17,800	2,218	20,018
Higher Ed Centers & Off-Campus in Hampton Roads			
Undergraduate	364	20	384
Graduate	<u>687</u>	<u>27</u>	<u>714</u>
<i>Total Off Campus in Hampton Roads</i>	1,051	47	1,098
Teletechnet & Off-Campus Outside Hampton Roads			
Undergraduate	1,857	28	1,885
Graduate	<u>1,038</u>	<u>65</u>	<u>1,103</u>
<i>Total Teletechnet & Off-Campus Outside HR</i>	2,895	93	2,988
Teletechnet USA Outside VA			
Undergraduate	28	185	213
Graduate	<u>21</u>	<u>305</u>	<u>326</u>
<i>Total Teletechnet USA Outside VA</i>	49	490	539
Undergraduate	17,603	1,600	19,203
Graduate	<u>4,192</u>	<u>1,248</u>	<u>5,440</u>
Total Headcount	21,795	2,848	24,643
Annual FTE (projected)	17,899	2,142	20,041
First-Time Freshman	2,366	234	2,600
Transfer Students	2,109	234	2,343

PEER GROUP BENCHMARKS

The following select charts from the National Center for Education Statistics are based on peer group data submissions for 2009. These particular charts demonstrate four themes about ODU relative to peer institutions. First, tuition and fees for ODU were considerably lower than our peer group (36 institutions). Secondly, our staffing across the broad categories of instruction, administrative/managerial, professional and classified staff were generally one-third lower than the comparison group median --- an indicator of relative institutional efficiency. Thirdly, the percent distribution of E&G core expenses by function demonstrate a higher instructional percentage than peers while academic support is slightly higher owing to the classification of some distance learning functions. Finally, our core expenses per FTE enrollment by function are generally quite lower than the peer group median data.

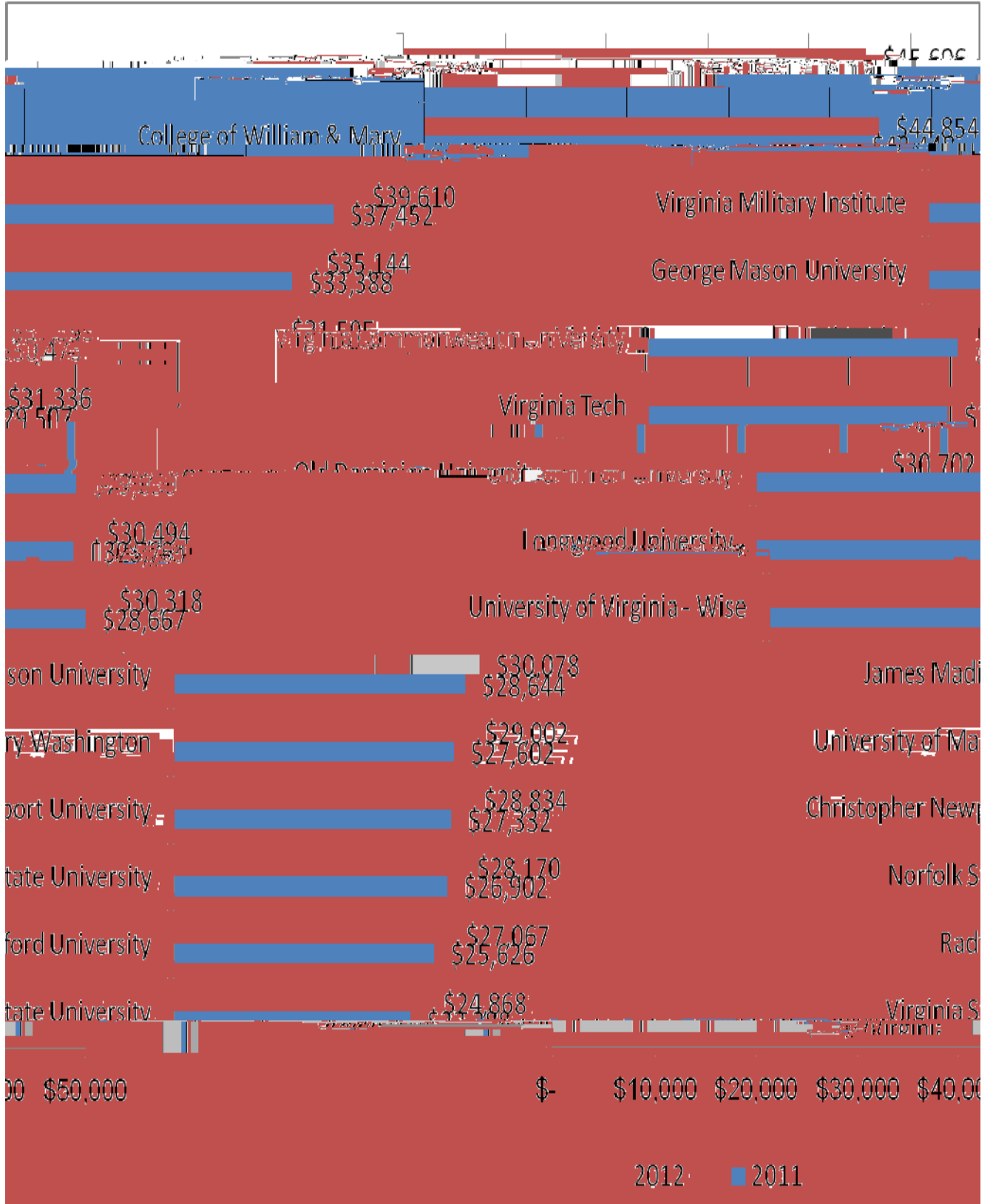
AFFORDABILITY – HISTORICAL COMPARISONS TO VIRGINIA UNIVERSITIES

The University monitors its rate structure particularly in comparison to other Virginia doctoral institutions. ODU consistently has one of the lowest costs for full-time resident and nonresident undergraduate students. Ever mindful of this benchmark, the University's Executive leadership remains committed to accessible and affordable education. Consequently, budget development and resource allocation reflect this approach to balancing student, institutional needs, and student affordability. The following charts and graphs demonstrate these outcomes.

FULL-TIME RESIDENT UNDERGRADUATE TUITION, FEES, AND AVERAGE ROOM & BOARD COSTS (2011-2012)					
Institution	Tuition & E&G Fees	Total Auxiliary Fees	Tuition & Fees	Average Room & Board	Total
CWM	\$8,365	\$4,767	\$13,132	\$8,892	\$22,024
UVA	\$9,684	\$1,892	\$11,576	\$9,036	\$20,612
VCU	\$7,600	\$1,917	\$9,517	\$8,646	\$18,163
GMU	\$6,752	\$2,514	\$9,266	\$8,400	\$17,666
VT	\$8,899	\$1,610	\$10,509	\$6,856	\$17,365
ODU	\$5,052	\$3,092	\$8,144	\$8,218	\$16,362
FULL-TIME NONRESIDENT UNDERGRADUATE TUITION, FEES, AND AVERAGE ROOM & BOARD COSTS (2011-2012)					
Institution	Tuition & E&G Fees	Total Auxiliary Fees	Tuition & Fees	Room & Board	Total
UVA	\$34,678	\$1,892	\$36,570	\$9,036	\$45,606
CWM	\$31,195	\$4,767	\$35,962	\$8,892	\$44,854
GMU	\$24,230	\$2,514	\$26,744	\$8,400	\$35,144
VCU	\$21,032	\$1,917	\$22,949	\$8,646	\$31,595
VT	\$22,870	\$1,610	\$24,480	\$6,856	\$31,336
ODU	\$19,392	\$3,092	\$22,484	\$8,218	\$30,702

TUITION/MANDATORY FEES IN-STATE UNDERGRADUATE

**TOTAL TUITION, FEES & ROOM & BOARD OUT-STATE UNDERGRADUATE
VIRGINIA INSTITUTIONS FY2011 V. FY2012**



TUITION & FEE TRENDS

The University's tuition and fee trends over the past five years are cited below and demonstrate the consistent approach to balancing pricing with student affordability and institutional requirements.

Cost of Old Dominion University					
In-State Undergraduate	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012
Tuition and Fees	\$6,528	\$6,918	\$7,318	\$7,708	\$8,144
Percent Adjusted	7.1%	6.0%	5.8%	5.3%	5.7%
Room and Board	\$6,685	\$7,134	\$7,526	\$7,902	\$8,218
Total Cost	\$ 13,213	\$ 14,052	\$ 14,844	\$ 15,610	\$ 16,362
Percent Adjusted	6.5%	6.3%	5.6%	5.2%	4.8%
Fees include Technology, Transportation, Health and General Service Fees based on 30 credit hours					
Room and Board reflects a weighted average.					
Out-State Undergraduate	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012
Tuition and Fees	\$17,748	\$18,588	\$19,768	\$21,148	\$22,484
Percent Adjusted	6.5%	4.7%	6.3%	7.0%	6.3%
Room and Board	\$6,685	\$7,134	\$7,526	\$7,902	\$8,218
Total Cost	\$ 24,433	\$ 25,722	\$ 27,294	\$ 29,050	\$ 30,702
Percent Adjusted	6.4%	5.3%	6.1%	6.4%	5.7%
Fees include Technology, Transportation, Health and General Service Fees based on 30 credit hours					
Room and Board reflects a weighted average.					
In-State Graduate	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012
Tuition and Fees	\$7,494	\$7,902	\$8,350	\$8,830	\$9,350
Percent Adjusted	6.6%	5.4%	5.7%	5.7%	5.9%
Room and Board	\$6,685	\$7,134	\$7,526	\$7,902	\$8,218
Total Cost	\$ 14,179	\$ 15,036	\$ 15,876	\$ 16,732	\$ 17,568
Percent Adjusted	6.3%	6.0%	5.6%	5.4%	5.0%
Fees include Technology, Transportation, Health and General Service Fees based on 24 credit hours					
Room and Board reflects a weighted average.					
Out-State Graduate	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012
Tuition and Fees	\$18,478	\$19,318	\$20,494	\$21,910	\$23,318
Percent Adjusted	6.5%	4.5%	6.1%	6.9%	6.4%
Room and Board	\$6,685	\$7,134	\$7,526	\$7,902	\$8,218
Total Cost	\$ 25,163	\$ 26,452	\$ 28,020	\$ 29,812	\$ 31,536
Percent Adjusted	6.3%	5.1%	5.9%	6.4%	5.8%
Fees include Technology, Transportation, Health and General Service Fees based on 24 credit hours					
Room and Board reflects a weighted average.					

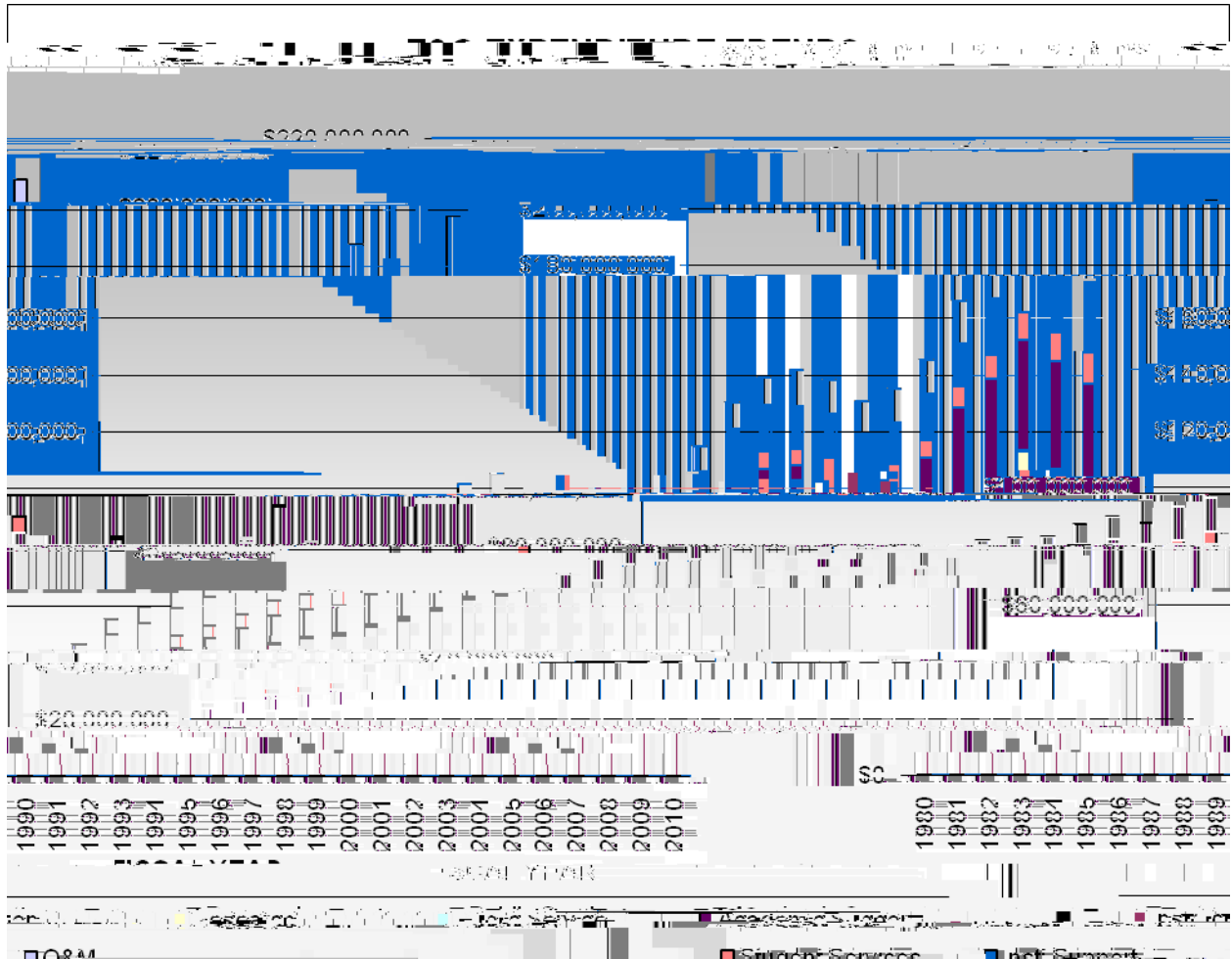
BASE ADEQUACY MODEL

The Base Adequacy model has long been the Virginia higher education benchmark to assess each institution's E&G funding in relation to a predictive model integrating numerous variables to determine a calculated resource requirement. Each institution's funding, compared to the predictive model, yields a percentage of base funding adequacy. Understandably, the model generates updates of relative calculated resource need based upon the most current data. SCHEV will update the process this fall. The last iteration of the model with projected updates can be summarized below and demonstrates how ODU's base funding index is the lowest in the state.



E&G EXPENDITURE TRENDS

The following chart and data are extracted from the Commonwealth's Accounting & Reporting System and portray the pattern of ODU expenditures from 1979 – 2010. The distribution of functional expense is relatively consistent over the fiscal years while the total resources are strongly correlated with the economy and Commonwealth funding.



E&G EXPENDITURES

The following table shows the Expenditures (less Research) per FTE Student. Old Dominion University's ratio of \$10,131 per FTE falls well below the overall average, followed only by Richard Bland and the Virginia Community College System. This comparison shows that Old Dominion University is the lowest of all the doctoral and research institutions and all of the comprehensive four-year institutions in its spending per student FTE.

FY2009-10 Total Educational and General Expenditures per Student FTE Virginia Public Higher Education Institutions

Institution	Total	ANNUAL FTE	Exp Less Research per FTE
University of Virginia	467,093,011	23,976	\$18,457
College of William and Mary	141,472,840	7,826	\$17,920
Virginia Military Institute	28,489,438	1,707	\$16,690
Virginia Commonwealth University	439,314,470	28,617	\$15,316
George Mason University	351,514,707	24,759	\$14,045
Virginia Tech	477,261,045	31,140	\$13,979
University of Virginia at Wise	19,979,559	1,622	\$12,318
Norfolk State University	70,480,494	5,858	\$12,015
University of Mary Washington	55,139,881	4,693	\$11,660
James Madison University	213,040,052	18,595	\$11,412
Longwood University	51,023,318	4,488	\$11,369
Virginia State University	60,236,633	5,338	\$11,244
Radford University	91,209,626	8,558	\$10,658
Christopher Newport University	48,888,277	4,772	\$10,245
Old Dominion University	198,125,976	19,225	\$10,131
Total 4 Year Institutions	2,713,269,327	191,174	\$13,787
Average 4 Year Institutions	180,884,622	12,745	\$13,787
Richard Bland College	8,769,389	1,190	\$7,369
Virginia Community College System	738,029,078	122,479	\$6,026
Total 2 Year Institutions	746,798,467	123,669	\$6,039
Total All Institutions	3,460,067,793	314,843	\$10,481

Source: SCHEV & FY10 CARS; Annual FTEs 2010 per SCHEV E5 Report

The E&G budget revenue mix over FY2005 to FY2012 is illustrated by the chart below demonstrating the dramatic shift in the University's E&G revenue mix as a result of the Commonwealth's funding actions.



As noted in the graph, General Fund support for the Educational and General programs (excluding state financial aid) increased from \$67.5 million to \$77.7 million in FY2005, increased to \$85.6 million in FY2006, increased to \$110.3 million in FY2007, increased to \$114.9 million in FY2008, and \$115.6 in FY2009 and then followed by decreases to \$96.5 million in FY2010 (with VMASC) and \$91.8 million in FY2011(with VMASC). FY2012 general fund support comes to \$92.5 million (with VMASC).

Student tuition and fee revenue appropriation increased from \$73.3 in FY2005, to \$77.2 in FY2006, to \$86.1 in FY2007, \$96.6 in FY2008, \$100 million in FY2009, and to \$107 million in FY2010 to \$115 million in FY2011. The University will earn approximately \$7.0 million more in tuition and fees for FY2012. Based on conservative budget decisions, the revenue generated by Commonwealth General Funds and the tuition and fee increase provided funding for the 2011-12 Operating Budget and Tc.06B5tpetail i

requirements for an institution our size. Collaborative planning with Housing & Residence Life staff has occurred to sustain security coverage with reduced costs.

SCHOLARSHIPS AND FELLOWSHIPS

Institutional Scholarship Programs

Central and need-based scholarship funds have been base funded at \$8.3 million to provide resources to attract qualified students. It should be noted that last year's one-time \$4uCpaiM3 -1.245 TDi shouKpot æ-

New E&G Investments

The following list details the E&G initiatives funded in this budget pursuant to internal budget deliberations. The list is presented as base initiatives and one-times funded by program area.

PROPOSED FY2012 EDUCATIONAL & GENERAL OPERATING & BUDGET PLAN

Financial Aid office support	\$	9,500	\$	21,530
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	Manager			
	Salary Adjustment Reallocations as proposed			\$ (46,820)
	Position Transfers from Capital Outlay to E&G	\$ 90,920		\$ (35,501)
	Records Manager Position	\$ 88,699		
	Business Gateway Innovation Foundation		\$ 248,508	
	OCCS Positions for Colleges & IT Infrastructure	\$ 332,227	\$ 10,000	
	OCCS Positions for Business Modeling/Workflow Initiatives	\$ 163,572		

CHAPTER 5
FY2011-2012 AUXILIARY SERVICES PROGRAM PRIORITIES

The University's FY2011-2012 Auxiliary Services budget reflects a total addition of \$8.9 million to fund balances for the next fiscal year. Adequate reserves are provided within the auxiliary budget to accomplish the program initiatives for FY2011-2012 and beyond. Rate and fee increases were held to a minimum and will be primarily used to address inflationary costs in auxiliary services and programs, and to fund debt service increases on non-Educational and General projects. No state funds are received to support auxiliary service operations.

Student Activity Fee Increase

The student fee component of the comprehensive tuition and fee charge is used to support the following auxiliary programs and operations:

- Student organizations and clubs
- Intercollegiate and intramural athletics
- Webb Center and student activities
- Debt service and maintenance on non-Educational and General facilities.

The Board of Visitors approved a 3.2 percent increase in student activity fees, which will be used to support intercollegiate athletic programs, the student recreation center, and student programs and sports clubs.

Base Student Fee Revenue (FY2012)	\$92.20	Fee Revenue
5% Salary Increase for fee supported VRS employees	\$0.87	\$453,334
Athletic Scholarships	\$ 0.42	\$224,543
Webb Center Facility Reserve	\$0.77	\$400,000
Intercollegiate Athletic Facility Reserve	\$0.77	\$400,000
Student Programming & Student Recreation Center	\$0.17	\$89,000
Base Student Fee Resource Needs	\$95.20	\$1,566,877
% Increase in Student Fee	3.2%	
Dollar Increase	\$3.00	

Student Housing and Food Services

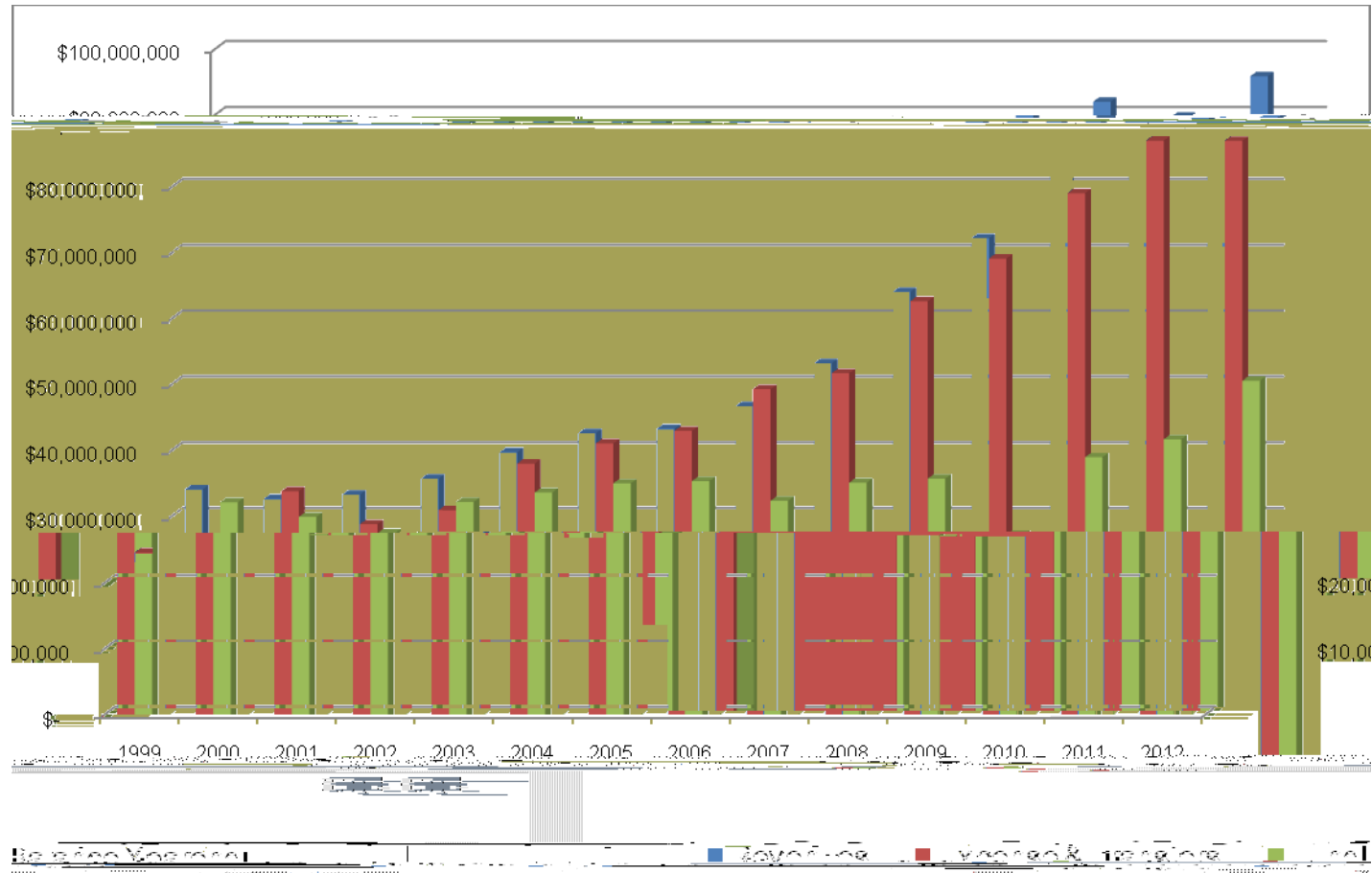
The room and board rates were increased by an average of 4.0 percent for FY2011-2012. Revenue estimates are based on conservative occupancy rates. The University continues to develop multi-year improvement plans for facilities in order to ensure that residence halls remain competitive with the surrounding area and other state institutions.

Student Services/Student Health Center

The Student Health Fee will increase from \$60 to \$68 per semester. The Student Health fee has not been adjusted in four years and remains one of the lowest in the state. The

AUXILIARY BUDGET TRENDS

The following chart demonstrates the totality of the University's auxiliary operations since 1999. The nature of these diverse auxiliary operations requires operating and maintenance fund reserves for planned renewals.



CHAPTER 6 UNIVERSITY REVENUE SUMMARY

The University receives revenue from a variety of sources. The following revenue sources are used in financial planning for higher education:

- Educational and General Tuition and Fees
- Commonwealth Appropriations
- Grants/Contracts/Gifts
- Student Loan Funds
- Auxiliary Services Revenue

The following graphs summarize the sources of the University's revenue and provide a comparison between the FY2010-2011 and FY2011-2012 fiscal years.

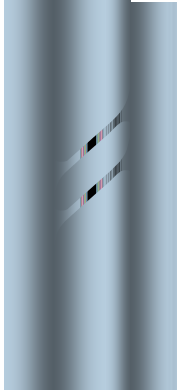
Bar graph showing summary of revenues by major sources.

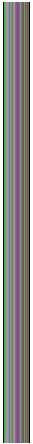
Bar graph showing summary of revenues by General v. Nongeneral funding v. student loan funds.

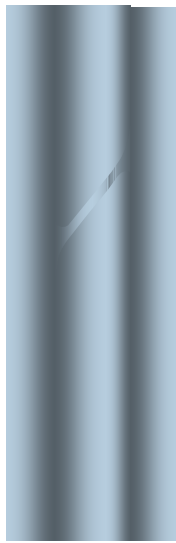
Pie graph comparing FY2010-2011 to FY2011-2012 by revenue fund source (Educational and General, Auxiliary, Grants/Contracts/Gifts, and Student Loan Funds revenue).

Pie graph comparing FY2010-2011 to FY2011-2012 Educational and General programs by revenue source.

Bar graph comparing FY2010-2011 to FY2011-2012 Auxiliary Services programs by revenue source.







CHAPTER 7
UNIVERSITY EXPENDITURE SUMMARY

Old Dominion University utilizes the revenue that it receives to fund a variety of activities and programs. The following expenditure classifications used in higher education budgeting fall into the following major categories: Educational Programs, Auxiliary Services, Grants & Contracts, Gifts/Discretionary, Scholarships & Fellowships, and Student Loan Funds.

