

Fiscal Year 2026 Operating Budget

EXECUTIVE SUMMARY

This agenda item includes Oregon State University’s fiscal year (FY) 2026 operating budget for the university, which supports the goals of *Prosperity Widely Shared—The Oregon State Plan* (PWS) and reflects allocations and estimated revenue of \$1.85 billion (B) for the fiscal year that begins July 1, 2025 and ends June 30, 2026 (referred to as FY26 throughout).

The proposed budget incorporates the projected financial impact of tuition and fee increases approved by the board in March 2025 and includes estimates about major external revenues that have varying levels of uncertainty. Also incorporated is the impact of internal budget reallocation and realignment decisions. These decisions have engaged broad segments of the university in a process aimed at reducing expenditures to manage within the anticipated revenue, to build financial resilience and make strategic investments in FY26 and beyond.

BACKGROUND

The OSU Board of Trustees is charged with reviewing and approving the university’s annual operating budget. Each year’s budget is the compilation of estimates for major revenue sources such as tuition and fees, state appropriations, indirect cost reimbursement, sales and services, grants, and gifts. Additionally, the university makes estimates for expenditures that reflect operating decisions as well as assumptions about cost escalation across major spending categories such as personnel and services and supplies.

Attachment 2 provides a set of notes that explain budget terminology in more detail.

For FY26, the university’s proposed operating budget is \$1.85B in revenues and \$1.84B in expenditures, net transfers and fund deductions:

The university’s finances are grouped into three operating fund types as summarized below. Detailed tables for each operating fund are provided in Tables 1, 2, and 3.

- **Education and General (E&G) Funds** support instructional, research, and outreach work on the Corvallis campus, on the OSU-Cascades campus in Bend, and in the Statewide Public Services (SWPS). E&G detail among these units is provided in Table 4.

Education & General Fund (\$millions)	
Beginning balance	\$163.3
Revenue	\$1,009.3
Expenditures & Net Transfers	(\$1,010.5)
Net	(\$1.2)
Ending balance	\$162.1

- **Self-Support Funds** include Auxiliaries (Athletics, University Housing & Dining Services, Student Centers, etc.), Service Centers, Designated Operations, and Royalties.

Self-Support Funds (\$millions)	

Beginning balance	\$7.9
Revenue	\$285.6
Expenditures & Net Transfers	(\$297.7)
Net	(\$12.1)
Ending balance	(\$4.3)

- Restricted Funds** include expenditures from externally funded grants and contracts and gift expenditures from the OSU Foundation and other entities. Revenues and expenses are consistently at or near balance in these funds, as expenditures are limited by revenue.

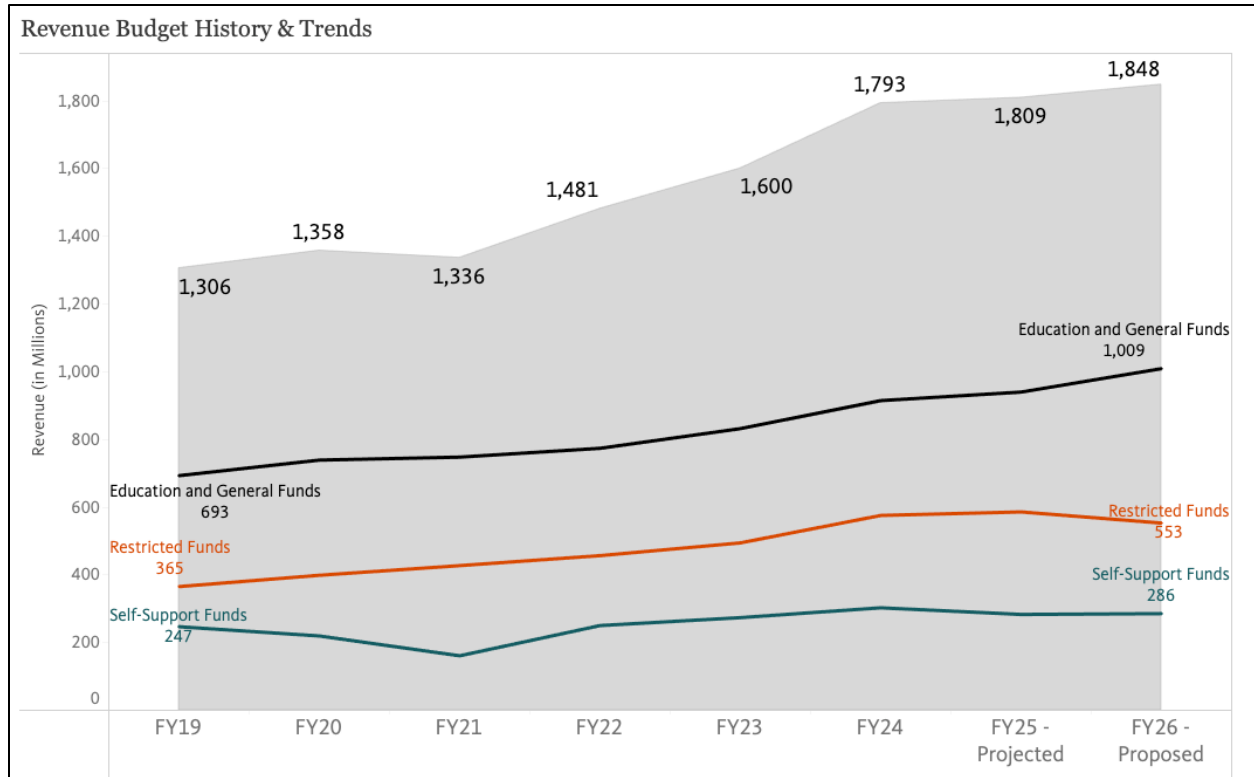
Restricted Funds (\$millions)	
Beginning balance	\$5.6
Revenue	\$553.1
Expenditures & Net Transfers	(\$530.4)
Net	\$22.7
Ending balance	\$28.3

BUDGET CONTEXT

OSU's operating budget provides a plan to develop and distribute resources for employees to pursue the goals outlined in the *Prosperity Widely Shared* plan. These goals guide decisions about developing and distributing budget to academic units, service and support units, and long-term strategic investments like capital and fundraising.

FY26 Overview

The graph below indicates the history of these operating fund revenues as well as the aggregate operating budget for the university. It's important to recognize that Oregon State approaches a period of budgeting uncertainty from a position of relative strength, having experienced consistent revenue growth, as well as planning for modest additional revenue for FY26.



E&G revenues are projected to increase in FY26, primarily due to projected enrollment growth in Ecampus, an anticipated modest increase in state appropriations, and an increase in tuition rates. Self-support revenues are projected to be only modestly higher compared to FY25 due to increases in charges for housing and dining, offset by declines in Athletics revenue. Restricted revenues are projected to decline from FY25 levels due to an anticipated decrease in federal funding for research activities.

EDUCATION AND GENERAL FUNDS

E&G funds support Corvallis academic and support operations, OSU-Cascades academic and support operations, operations of the Statewide Public Services (SWPS), and the state’s Outdoor School program.

As part of developing the FY26 E&G budget, all academic and administrative divisions and units underwent a scenario development exercise to reduce expenditures relative to base funding. Each unit had the same set of parameters for developing scenarios, but the university has made differential reduction decisions that reflect OSU’s strategic priorities and align with *Prosperity Widely Shared* goals. As part of this budget realignment, each unit is experiencing some level of expense reduction relative to their FY25 base level of funding. This is to help bridge an anticipated imbalance of revenues and expenditures, as well as reallocate resources toward strategic priorities.

Revenues

The total revenue in E&G funds, as compared to the FY25 third quarter (Q3), is projected to increase 7.4% or \$69.3M. This assumes modest growth in Corvallis and OSU-Cascades (similar to recent years), continued growth in Ecampus, and relatively flat graduate and professional

enrollment. Revenue increases are also the result of rising tuition rates and an anticipated increase in state appropriations. Total operating revenues are projected to be \$1.01B. Approximately \$20M of this increase is attributable to the restoration of funding for Outdoor School. In FY25, the Oregon Legislature made a one-time reduction to the Outdoor school funding in order to draw down accumulated funds. Restoring more “normal” funding results in an outsized annual increase.

Expenditures and Net Transfers

Budgeted expenditures in E&G funds are rising 7.4% overall, relative to FY25 Q3 year-end projections (Tables 1, 4). Despite implementation of budget reductions, the FY26 budget framework will provide an inflationary-type adjustment to allocated resources which allows flexibility for the projected net increase in FY26 expected spending (relative to FY25’s third quarter spending levels).

Net transfers out in FY26 are projected to be \$11.5M, a sharp decrease from FY25 levels due to a change in the E&G support for Athletics. For FY26, the E&G funds for Athletics will be directly budgeted instead of transferred between two operating funds.

Uncertainties, Issues, and Opportunities

The proposed operating budget is an *estimate* of the resources and spending for the next fiscal year, so there are always uncertainties in the projections. The FY26 budget has a greater degree of uncertainty than has been typical in recent years.

State Appropriations – Corvallis, OSU-Cascades, Statewide Public Services

State appropriations for the 2025-27 biennium are still under development by the Oregon legislature. The current legislative session will conclude in June with appropriations bills. These bills will set the total state support for the Public University Support Fund, targeted state programs, and funding levels for the Statewide Public Services. Specific allocations to each of the state’s public universities will be finalized in the fall. This budget incorporates the most recent information available for estimating OSU’s support from the state, but the final outcome of the appropriations process is not yet known.

Enrollment – Tuition and Fees

Tuition and fees are OSU’s largest single source of revenue, which introduces a level of uncertainty regarding enrollment and the resulting revenue from student charges. Although national trends affect the overall higher education sector, the budget process attempts to model specific revenue estimates based on OSU’s profile and experience. Flagship and land grant universities have generally shown relatively strong enrollment patterns since the pandemic, while regional publics, mid-market private institutions, and especially community colleges are struggling to varying degrees. An emerging concern relates to international enrollment in light of a shifting landscape for students from abroad. The impacts of potential U.S. policy changes or shifts in the market demand from international students are not specifically factored into the budget estimates.

OSU has experienced a long period of enrollment growth that is unmatched among similar public universities. The budgeted revenue assumes that enrollment will continue to grow in

FY26. Only modest enrollment growth is assumed for Corvallis (1.5%) and OSU-Cascades (5%), so most of the enrollment growth is expected to come from Ecampus students (7%).

Federal F&A revenue

Similar to other research universities, OSU's budget is partially supported by revenue from the federal government and other grantors. This revenue is intended to reimburse the university for the facilities and administrative costs of conducting research on behalf of external funding partners. This funding goes by a variety of names—indirect cost recovery (ICR), facilities and administrative reimbursement (F&A), or returned overhead (ROH). This revenue is paid by external funding agencies as part of receiving research awards.

Since the start of the new federal administration, federal granting agencies have either announced or attempted to implement restrictions on this type of F&A revenue for universities and others who receive federal research funding. While court orders have restricted actual implementation of F&A caps, these types of changes are also part of federal budget discussions and could emerge from the appropriations process as a federal budgetary savings measure.

Beyond limitations or caps on reimbursement rates, the other factor that creates uncertainty for F&A revenue is the level of potential funding for federally-sponsored research. A reduction in federal research activity would also result in lower F&A revenue earned on those projects (see Restricted Funds section below). With this in mind, the FY26 budget contains an estimate of F&A revenue that is 15% lower relative to projected FY25 levels.

Contingency and Strategic Investment

Given the relatively greater level of uncertainty in budgeting for FY26, the budget plan includes setting aside a greater level of contingency funds than in recent years—an additional 1% of projected E&G expenses. An additional 1% has been set aside for strategic investments to support Prosperity Widely Shared.

SELF-SUPPORT FUNDS

Self-Support Funds (Table 2) include the operations of the Auxiliaries (Athletics, University Housing & Dining Services, Student Centers, Student Health Services, Transportation Services, and other smaller units); Service Centers (Telecommunications, Network Services, Motor Pool, Printing and Mailing, and others); Designated Operations; and expenditures from Royalty Funds.

Structure of Self-Support Operations

Self-support operations provide a variety of essential services to students, university employees, stakeholders, and alumni. In the long-run, self-support operations need to have sufficient revenue to maintain balanced operating budgets. There are limited circumstances when a self-support operation must operate at a loss for a period of time.

Revenues

Within self-support operations, revenues are expected to be up only 0.8% over FY25's third quarter. Over time, self-support funds have grown as OSU's enrollment has grown. Given that anticipated enrollment growth is largely from Ecampus students, growth in revenue in self-supports stems more from increases in rates than from the volume of students paying. The

rising revenue within Housing and Dining and other self-support operations is offset by declining revenue for Athletics.

Expenditures

Personnel Services are projected to decline by about 4.5%. This is the net result of projected compensation increases that are more than offset by the movement of a portion of Athletics compensation to direct E&G funding (in lieu of transferring funds from E&G to self-supports as was done in prior years). Supplies & Services costs are projected to increase 4.8% from FY25 projected levels.

Uncertainties, Issues, and Opportunities

The self-support operations include a wide range of operations, so there are a variety of uncertainties. UHDS is expected to be at full occupancy again this coming year, which in turn puts pressure on the capital renewal timeline for UHDS.

Athletics faces continued uncertainty; however the rebuilding of the Pac-12 Conference presents a picture of the future that is somewhat clearer than the budget planning of a year ago. Conference revenues and the shifting landscape of athlete transfers and compensation will increase the financial pressures on Athletics, while the university remains committed to student athletes' ability to compete at the highest level.

RESTRICTED FUNDS

Restricted Funds (Table 3) include grants and contracts for research awarded by the federal government, states, and other agencies; federal financial aid dollars; gifts from the OSU Foundation (including scholarships); and support from other entities such as Oregon counties. Restricted funds are awarded for specific purposes and are spent directly for those purposes. Revenue and expense generally match closely in any given year.

Structure of Restricted Funds

Restricted funds do not provide discretionary revenues to the university. However, they are an essential part of supporting OSU's missions of scholarship and student success and do require some investments from Education and General funds to ensure continued success.

Successful competition for federal research awards requires suitable facilities and instrumentation. The E&G investments to support capital renewal can directly impact the quality of research (and other) facilities and support the long-term success in research funding.

Revenues

Restricted fund revenues are expected to decline by 5.6% from FY25 Q3 projections, driven largely by expected decreases in federal grant and contract awards and the expenditures tied to these awards.

Expenditures

Total expenditures are expected to decrease by about 5.6% when compared to FY25 projections. Transfers out from restricted funds are principally to plant funds, and these transfers are expected to be much lower than FY25's higher level related to the PacWave project.

Uncertainties, Issues, and Opportunities

The outlook for federal research funding has changed since the start of the new federal administration. Funding agencies have been undergoing pauses and reviews that have in some cases slowed or narrowed the scope of grant awards for which faculty researchers might compete. The university has been actively engaged in assessing risks and options, but there remains substantially more uncertainty for this type of funding than in prior years. That being said, growing the externally-sponsored research portfolio of the university remains a key priority of *Prosperity Widely Shared*, even if the pace of that growth may differ from previous expectations.

RECOMMENDATION

Staff recommend that the Finance & Administration Committee recommend to the Board of Trustees approval of the proposed operating budget for FY26 as presented in Tables 1-4.

Table 1: Education and General Funds Revenues and Expenditures projected for FY25.

EDUCATION & GENERAL (Corvallis, Cascades, Statewide Public Services)								
(in thousands)	2023 Actual	2024 Actual	2025 Q3 Projection	2026 Budget	2023-24 % Chg.	2024-25% % Chg.	2025-26 % Chg.	
State General Fund	270,348	302,677	287,961	336,506	12.0%	-4.9%	16.9%	
Tuition & Resource Fees, net of Remissions	432,881	469,746	515,614	571,645	8.5%	9.8%	10.9%	
Other	128,798	142,369	136,410	101,136	10.5%	-4.2%	-25.9%	
Total Revenues	832,027	914,792	939,985	1,009,286	10.5%	2.8%	7.4%	
Personnel Services	(613,600)	(671,512)	(722,468)	(772,590)	9.4%	7.6%	6.9%	
Supplies & Services & Capital Outlay	(201,873)	(220,948)	(210,223)	(229,000)	9.4%	-4.9%	8.9%	
Total Expenditures	(815,473)	(892,460)	(932,691)	(1,001,590)	10.5%	4.5%	7.4%	
Net from Operations	16,554	22,332	7,294	7,696				
Transfers In	4,784	8,691	4,124	2,625	81.7%	-52.5%	-36.3%	
Transfers Out	(22,281)	(30,254)	(35,271)	(11,527)	35.8%	16.6%	-67.3%	
Fund Additions/(Deductions)	0	0	0	0				
Change in Fund Balance	(943)	769	(23,853)	(1,205)				
Beginning Unrestricted Net Assets	187,311	186,368	187,137	163,284				
Ending Unrestricted Net Assets	\$186,368	\$187,137	\$163,284	\$162,079	10.5%	-12.7%	-0.7%	
% Operating Revenues	22.4%	20.5%	17.4%	16.1%				

Table 2: Self-support Funds Revenues and Expenditures projected for FY25.

SELF-SUPPORT - Auxiliaries, Designated Operations and Service Departments							
(in thousands)	2023 Actual	2024 Actual	2025 Q3 Projection	2026 Budget	2023-24 % Chg.	2024-25% % Chg.	2025-26 % Chg.
Enrollment Fees	\$47,164	\$50,678	\$55,609	\$56,115	7.5%	9.7%	0.9%
Sales & Services	175,466	203,955	178,787	190,382	16.2%	-12.3%	6.5%
Other	<u>51,109</u>	<u>48,184</u>	<u>48,809</u>	<u>39,095</u>	-5.7%	1.3%	-19.9%
Total Revenues	273,739	302,817	283,205	285,592	10.6%	-6.5%	0.8%
Personnel Services	(124,699)	(132,510)	(140,515)	(134,168)	6.3%	6.0%	-4.5%
Supplies & Services & Capital Outlay	<u>(127,083)</u>	<u>(146,101)</u>	<u>(130,035)</u>	<u>(136,338)</u>	15.0%	-11.0%	4.8%
Total Expenditures	(251,782)	(278,611)	(270,550)	(270,505)	10.7%	-2.9%	0.0%
Net from Operations	21,957	24,206	12,655	15,087			
Transfers In	10,571	10,759	20,155	2,068	1.8%	87.3%	-89.7%
Transfers Out	(20,485)	(32,095)	(19,279)	(12,699)	56.7%	-39.9%	-34.1%
Additions/(Deductions) to Unrestricted Net Assets	<u>(12,191)</u>	<u>(14,028)</u>	<u>(18,162)</u>	<u>(16,587)</u>			
Change in Unrestricted Net Assets	(148)	(11,158)	(4,631)	(12,131)			
Beginning Unrestricted Net Assets	23,804	23,656	12,498	7,867			
Ending Unrestricted Net Assets	\$23,656	\$12,498	\$7,867	(\$4,264)	-47.2%	-37.1%	-154.2%
% Operating Revenues	8.6%	4.1%	2.8%	-1.5%			

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Table 3: Restricted Funds Revenues and Expenditures projected for FY25.

RESTRICTED FUNDS							
(in thousands)	2023 Actual	2024 Actual	2025 Q3 Projection	2026 Budget	2023-24 % Chg.	2024-25% % Chg.	2025-26 % Chg.
Federal	\$348,530	\$412,200	\$428,071	\$389,800	18.3%	3.9%	-8.9%
State	42,256	47,467	51,115	53,700	12.3%	7.7%	5.1%
Other	<u>103,730</u>	<u>115,961</u>	<u>106,805</u>	<u>109,600</u>	11.8%	-7.9%	2.6%
Total Revenues	494,516	575,628	585,991	553,100	16.4%	1.8%	-5.6%
Personnel Services	(168,256)	(186,449)	(190,225)	(177,600)	10.8%	2.0%	-6.6%
Supplies & Services & Capital Outlay	<u>(302,651)</u>	<u>(351,300)</u>	<u>(361,710)</u>	<u>(343,300)</u>	16.1%	3.0%	-5.1%
Total Expenditures	(470,907)	(537,749)	(551,935)	(520,900)	14.2%	2.6%	-5.6%
Net from Operations	23,609	37,879	34,056	32,200			
Transfers In	0	3,851	570	0			-100.0%
Transfers Out	(24,325)	(44,505)	(35,276)	(9,500)	83.0%	-20.7%	-73.1%
Additions/(Deductions) to Restricted Net Ass	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>			
Change in Restricted Net Assets	(716)	(2,775)	(650)	22,700			
Beginning Restricted Net Assets	9,789	9,073	6,298	5,648			
Ending Restricted Net Assets	\$9,073	\$6,298	\$5,648	\$28,348	-30.6%	-10.3%	401.9%
% Operating Revenues	1.8%	1.1%	1.0%	5.1%			

Table 4: Summary of budgeted inter-fund transfers for FY25.

OREGON STATE UNIVERSITY - Budgeted Transfers
Fiscal Year 2026

		Education & General			
	<u>Transfers In</u>			<u>Transfers Out</u>	
	From Self Support			To Self Support	
	Royalties (Trademark fund)	1,551,023		various Auxiliaries	10,000
	Auxiliaries	228,060		various Service Centers	1,637,000
	Termination of Plant Funds	500,000		Designated Operations	168,000
	From Plant Funds (Cascades)	346,155		Royalties	3,000
				Cascades to Auxiliary	200,000
				Cascades to Des Ops	50,000
				To Plant	8,837,000
				SWPS - AES to Plant	622,000
	Total Transfers In	2,625,238		Total Transfers Out	11,527,000
Self Support	<u>Transfers In</u>			<u>Transfers Out</u>	
	From Education & General - Cascades (Aux)	200,000		To Education & General - Royalties (Trademark)	1,551,023
	From Education & General - various Auxiliaries	10,000		To Education & General - Athletics	228,060
	From Education & General - Misc Service Centers	1,637,000		To Plant - UHDS	7,000,000
	From Education & General - Cascades (Des Ops)	50,000		To Plant - Student Centers	3,000,000
	From Education & General - Designated Operations	168,000		To Plant - Misc Service Centers	920,000
	From Education & General - Royalties	3,000			
	Total Transfers In	2,068,000		Total Transfers Out	12,699,083
Restricted Funds	<u>Transfers In</u>			<u>Transfers Out</u>	
				To Plant	9,500,000
	Total Transfers In	-		Total Transfers Out	9,500,000
	Transfer In	4,693,238		Transfer Out	33,726,083

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Table 5: Detail for Education and General Fund Operations Projected for FY25.

FY26 Budget Request to Board

E&G Projections	E&G-Corvallis	E&G-Cascades	AES	EXT	FRL	OS	Total
State Appropriation	\$ 182,493,766	\$ 10,740,593	\$ 50,498,502	\$ 55,614,206	\$ 7,248,332	\$ 29,910,500	\$ 336,505,899
Net Tuition & Resource Fees	554,182,893	17,461,760	-				\$ 571,644,653
Other Revenue	93,691,386	111,204	2,433,000	2,200,000	2,700,000		\$ 101,135,590
	830,368,045	28,313,557	52,931,502	57,814,206	9,948,332	29,910,500	\$ 1,009,286,142
Personnel Services	649,373,781	27,986,337	33,886,500	50,290,000	8,792,671	2,260,504	\$ 772,589,793
Supplies & Services & Capital Outlay	171,118,347	5,606,356	15,122,000	8,347,586	1,155,661	27,649,996	\$ 228,999,946
	820,492,128	33,592,693	49,008,500	58,637,586	9,948,332	29,910,500	\$ 1,001,589,738
Net Operating Gain (Loss)	9,875,917	(5,279,136)	3,923,002	(823,380)	(0)	0	\$ 7,696,403
Transfers In	2,279,083	346,155					\$ 2,625,238
Transfers Out	(10,655,000)	(250,000)	(622,000)				\$ (11,527,000)
Change in Fund Balance	1,500,000	(5,182,981)	3,301,002	(823,380)	(0)	0	\$ (1,205,359)
Beg Est Fund Balance-FY25 3rd Qtr Est	134,484,430	3,422,638	17,421,222	15,389,205	6,195,888	171,856	\$ 177,085,239
FY26 Estimated Ending Fund Balance	\$ 135,984,430	\$ (1,760,343)	\$ 20,722,224	\$ 14,565,825	\$ 6,195,888	\$ 171,856	\$ 175,879,880
	16.4%	-6.2%	39.1%	25.2%	62.3%	0.6%	17.4%

BUDGET EXPLANATORY NOTES

Oregon State University, like most colleges and universities, uses fund accounting. Fund accounting recognizes the diversity of sources and purposes of resources and emphasizes accountability for the proper use of those resources. Each fund type is self-balancing and has its own resources, expenditures, assets, liabilities, and fund balance.

Fund Types

E&G Funds: These are unrestricted current funds expendable for any purpose in performing the primary objectives of the institution (instruction, research, and public service).

E&G Funds come principally from tuition and fees paid by students and state appropriations. They also include indirect costs paid by external grants and contracts (termed Facilities and Administrative, or F&A costs) to defray the added costs of providing support for funded research projects. Additionally, there are miscellaneous sources of income such as interest and sales and services fees within academic units. The E&G funds provide the primary support for the instructional, academic support, institutional management, outreach and engagement, and some research activities of the university.

Self-Support Funds: Self-Support Funds are for units that are expected to generate revenues sufficient to cover most of their expenses. OSU defines three kinds of self-support operations.

- **Auxiliary Enterprises**: Self-sustaining units which provide goods or services primarily to students, faculty, and staff as individuals. They charge a fee directly related to, although not necessarily equal to, the cost of the goods or services. The general public may be served incidentally by auxiliary enterprises. Examples of Auxiliary Enterprises at OSU include University Housing & Dining Services, Athletics, Student Health Services and Parking Services.
- **Service Centers**: Self-sustained activities which provide goods or services to the academic university community. No more than 20% of revenue may be from external sales. Examples of Service Centers at OSU include Telecom, Printing & Mailing, Motor Pool and Surplus Property.
- **Designated Operations**: Self-sustaining activities related to instruction and public service where 80% or greater of the revenue is derived from external sources. Examples include non-credit instruction portion of field trips and international education, community education (non-credit conferences, workshops, seminars), the OSU Press, and public service (testing services) like the Seed Certification Lab.

Revenues from royalty payments are also managed with the self-support funds.

Restricted Funds: Restricted Funds are provided to the university for specific purposes and projects.

The most common types are grants or contracts from:

- Federal, state, and private foundations for research and scholarships;
- Federal financial aid awards;
- Gift funds distributed from the OSU Foundation;
- Other endowments for scholarships, endowed professorships, research projects; and

- Other specifically designated activities.

Revenue and Expense Categories

The summary budget reports in Tables 1 through 3 include the following components:

Revenue:

- State General Fund: Appropriations authorized by the State of Oregon. These include funds for general operations of the university as well as funds designated for specific university functions such as the Statewide Public Services and the Oregon Climate Change Research Institute
- Tuition and Resource Fees, net of Remissions: These are tuition and fee charges to students, less waivers of tuition made as financial aid. Tuition waivers are the principal form of institutional financial aid provided to undergraduates.
- Other E&G Revenue: These include the F&A costs paid by grants, sales and service income generated within departments and colleges outside designated operations, and interest income from various university accounts
- Enrollment Fees: Some student fees are directed to self-support operations such as the Memorial Union and Student Health Services
- Sales & Service: Many of the self-support operations sell goods and services to the university community and the general public. Examples include ticket sales in Athletics, dining hall revenues, and housing contract charges.
- Other Self-Support Revenue: The self-support operations have other sources of revenues including charges to other university units, interest revenue, and lottery proceeds
- Federal Restricted Funds: Awards from Federal agencies for research and scholarship projects
- State Restricted Funds: Awards from State agencies for research and scholarship projects
- Other Restricted Funds: Research grants or contracts from other government entities, private foundations, and other universities

Expense:

- Personnel Services: These include salaries for classified employees, unclassified employees, students, and graduate assistants and benefits including retirement, health insurance, taxes, and graduate tuition remissions.
- Supplies & Services & Capital Outlay: Office expenses, utilities, telecommunications, assessments, debt payments, non-capital equipment, contract services, capitalized equipment and property

Other Adjustments:

- Transfers in: Transfer from other funds in support of operations
- Transfers out: Transfers to plant funds or other funds in support of operations
- Other Additions/Deductions: Primarily the use of working capital to purchase capital assets or pay long-term debt.