



# Revenues and Expenditures

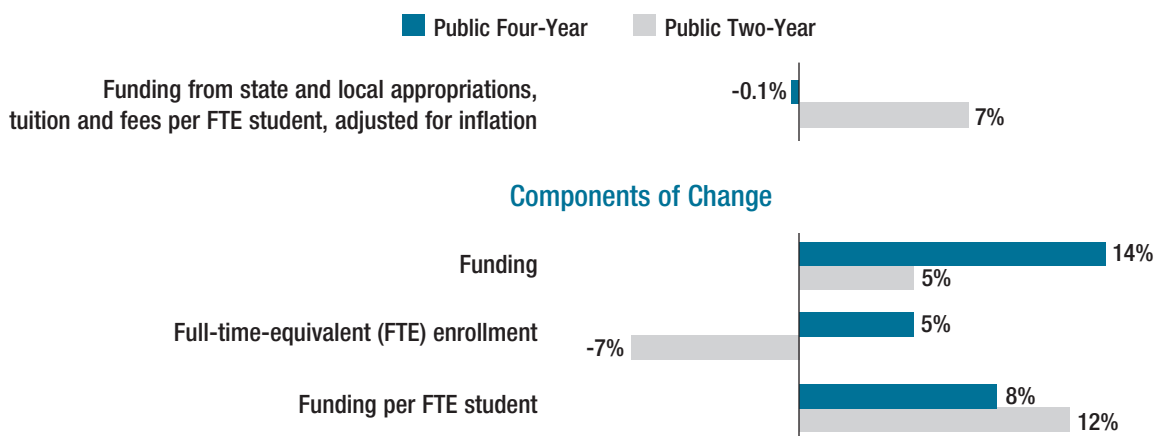
## Per student higher education funding slowing

Changes in per student funding adjusted for inflation (real-dollar changes) are an important indicator of financial strength and state support for higher education. This indicator considers both inflation and enrollment growth in assessing whether education funding has changed. SREB’s per student funding measure includes operating funds from state and local appropriations and tuition and fees.

When both inflation and enrollment growth are considered, funding per full-time-equivalent (FTE) student in SREB states decreased by an average of 0.1 percent at public four-year colleges and universities and increased almost 7 percent at public two-year colleges from 2014-15 to 2017-18. Inflation increased 8 percent over the period on the Higher Education Price Index.

During this period, funding from state and local appropriations, plus tuition and fees, increased by 5 percent at public two-year colleges and 14 percent at public four-year colleges and universities in SREB states, while FTE enrollment decreased 7 percent at two-year colleges and grew more than 5 percent at four-year institutions.

## Changes in Per Student Funding Adjusted for Enrollment Changes and Inflation Public Colleges and Universities, SREB States, 2014-15 to 2017-18



Note: The Higher Education Price Index inflation increase from 2014-15 to 2017-18 was 8.1 percent.  
Source: SREB-State Data Exchange.

Underlying these changes are the various sources of revenue for colleges and universities. For four-year public institutions, state and local appropriations increased in 2017-18 for the fifth consecutive year after five years of declines beginning in 2008-09. From 2014-15 to 2017-18, state and local appropriations in the SREB region increased over 10 percent (\$1.6 billion). Revenue from tuition and fees also increased between 2014-15 and 2017-18, rising almost 16 percent (\$3.4 billion).

For public two-year colleges, the combined funding total rose by 5 percent. Funding from state and local appropriations increased almost 8 percent (\$605 million). Revenue from tuition and fees increased almost 1 percent, or nearly \$32 million.

For public four-year institutions in the SREB region, the share of funding from state appropriations dropped below the 50 percent mark in 2009-10. In 2017-18, state appropriations represented 41 percent of total revenue, and tuition and fees accounted for 59 percent of funding — a 1 percentage-point change in state appropriations and tuition and fees revenue from 2014-15.

At public two-year colleges in 2017-18, state and local appropriations accounted for 63 percent of funding, compared with 37 percent from tuition and fees — almost a 2 percentage-point shift from tuition and fees to state and local appropriations since 2014-15.

**Net state funding for postsecondary education increases**

The dollar amount of appropriations of state tax funds for colleges and universities, including related agencies, rose by 13 percent in both SREB states and the United States from 2014-15 to 2018-19. Adjusted for inflation, SREB and the nation saw real-dollar increases of nearly 3 percent. The West saw the largest increase — 14 percent, adjusted for inflation. The Northeast and Midwest experienced declines in state appropriations between 2014-15 and 2018-19 — 2 percent and 8 percent respectively, when adjusted for inflation.

**Components of Funding Growth  
SREB States, 2014-15 to 2017-18** (in millions)

**Public Four-Year**



**Public Two-Year**



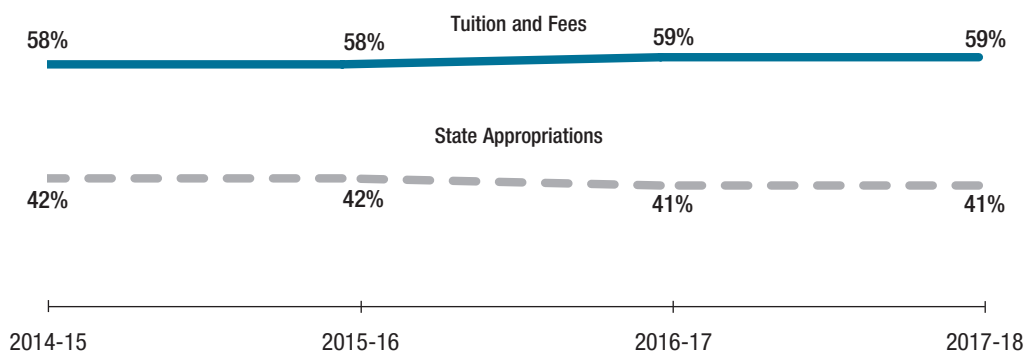
■ State and local appropriations    ■ Tuition and fee revenues

Source: SREB-State Data Exchange.

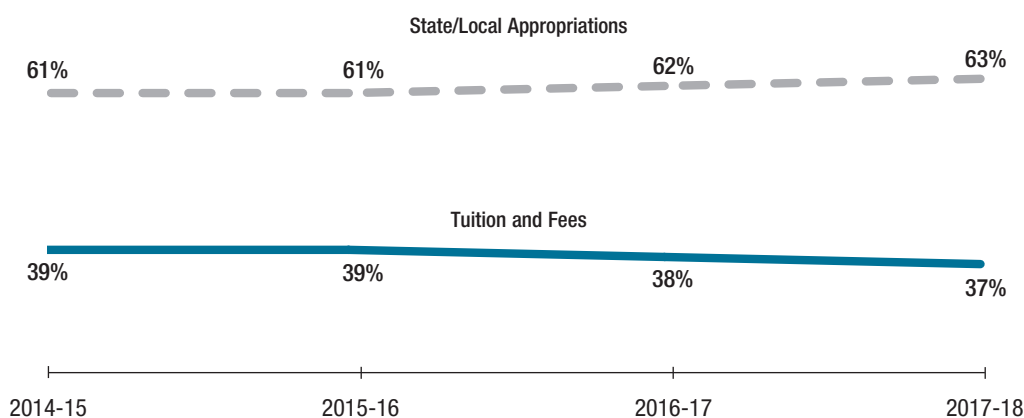
In the SREB region, Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Tennessee, Texas and Virginia saw their state appropriations increase between 2014-15 and 2018-19. Adjusted for inflation, these increases yield real-dollar gains ranging from less than 1 percent in Texas to 14 percent in Florida. State funding in Arkansas, Delaware, Kentucky, Louisiana, Mississippi, Oklahoma and West Virginia dropped by amounts ranging from 5 percent in Delaware to 28 percent in Oklahoma, in real dollars. A total of 28 states nationwide experienced declines in state appropriations for higher education from 2014-15 to 2018-19.

## Ratio of State Appropriations and Tuition and Fee Revenues SREB States

### Public Four-Year Colleges and Universities



### Public Two-Year Colleges



Source: SREB-State Data Exchange.

Even so, state appropriations as a percentage of state taxes for the SREB region slipped from 14 percent in 2007-08 to just over 12 percent in 2017-18. Although this percentage declined, the total amount appropriated by SREB states for higher education has continued to grow since 2012-13.

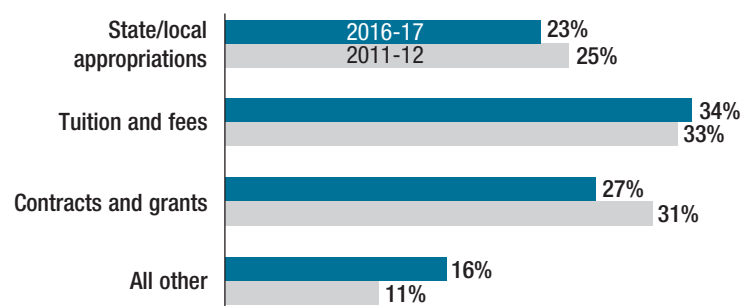
Every SREB state except Florida has reduced the proportion of tax dollars it spends on higher education since 2007-08. Florida, Tennessee, and Texas slightly increased the percentage of taxes they appropriated between 2012-13 and 2017-18, but each has seen an overall decrease during the 10-year period since 2006-07. Despite nearly a 2 percentage-point drop over the last 10 years, the SREB region as a whole still appropriated a higher percentage of state taxes to higher education in 2017-18 than other U.S. regions — over 12 percent. The next highest regions were the West at over 9 percent and Midwest at nearly 9 percent.

### Tuition accounts for larger share of revenues

In 2016-17, general revenues of public four-year colleges and universities totaled \$90.2 billion in the SREB region. State and local appropriations accounted for 23 percent of these revenues — down from 25 percent in 2011-12. Over the same period, revenues from tuition and fees increased from 33 percent to 34 percent of all funding. Revenue from federal contracts and grants decreased by almost 4 percentage points, to 27 percent. The proportion of funds in the “all other” category grew from 11 percent of total revenues in 2011-12 to nearly 16 percent in 2016-17.

At public two-year colleges, general revenues totaled \$20.9 billion. State and local appropriations accounted for almost 42 percent of general budgets in 2016-17 — up from over 35 percent in 2011-12. Over the same period, the revenues brought in from tuition and fees grew 0.3 percentage points to almost 30 percent, and contracts and grants fell from 33 percent to 26 percent.

## Funding Sources for Public Four-Year Colleges and Universities SREB States

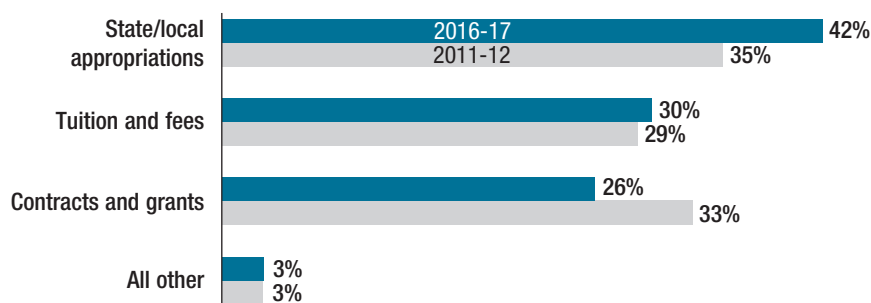


Note: The sum of categories may not equal 100 percent, due to rounding. “All other” includes federal appropriations other than contracts and grants, sales of educational activities and services, investment income and other sources.

Source: SREB analysis of National Center for Education Statistics data.

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## Funding Sources for Public Two-Year Colleges SREB States



Note: The sum of categories may not equal 100 percent, due to rounding. "All other" includes federal appropriations other than contracts and grants, sales of educational activities and services, investment income and other sources.

Source: SREB analysis of National Center for Education Statistics data.

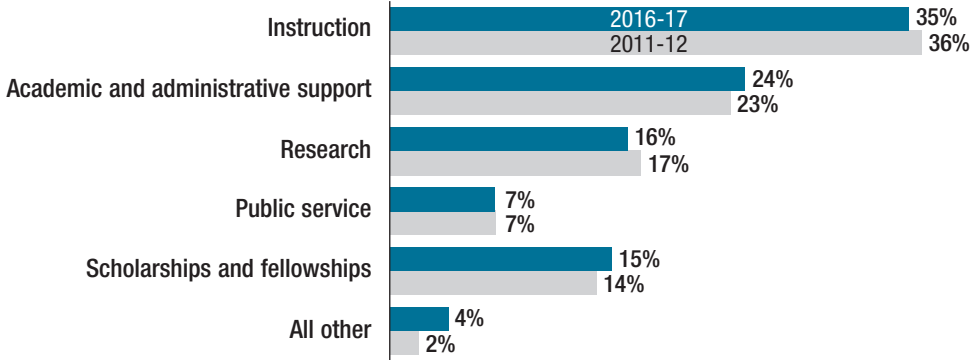
Small changes in these percentages reflect big changes in the amount of money available for colleges. In 2016-17, 1 percent of general revenues for the SREB region's public four-year colleges and universities equaled \$902.5 million. For the region's public two-year colleges, 1 percent was \$208.6 million.

### Spending on academic and administrative support increases

Spending patterns within colleges and universities for the major functions of instruction, research, public service, academic and administrative support, plant operation and maintenance, and scholarships and fellowships have changed gradually over time.

From 2011-12 to 2016-17, the share of spending used for instruction at public four-year colleges and universities in the SREB region dropped slightly, from 36 percent to 35 percent, while the proportion spent on academic and administrative support rose from 23 percent to 24 percent. Spending on research decreased from 17 percent to 16 percent. At a time of rising tuition rates, the share of general expenditures for scholarships and fellowships rose less than one percentage point.

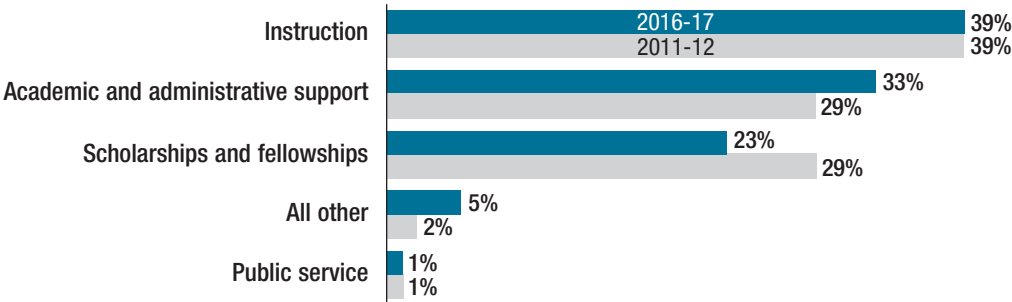
## Spending Patterns at Public Four-Year Colleges and Universities SREB States



Note: The sums of categories may not equal 100 percent, due to rounding.  
 Source: SREB analysis of National Center for Education Statistics data.

At public two-year colleges in SREB states, the average share of revenues spent on instruction remained about the same from 2011-12 to 2016-17. Spending for scholarships and fellowships decreased from 29 percent to 23 percent. Academic and administrative support spending went up from 29 percent to 33 percent, while public service remained the same at 1 percent. All other spending increased 3 percentage points from 2 to 5 percent.

## Spending Patterns at Public Two-Year Colleges SREB States



Note: Plant operation and maintenance costs are spread across the other categories. The sums of categories may not equal 100 percent, due to rounding.  
 Source: SREB analysis of National Center for Education Statistics data.

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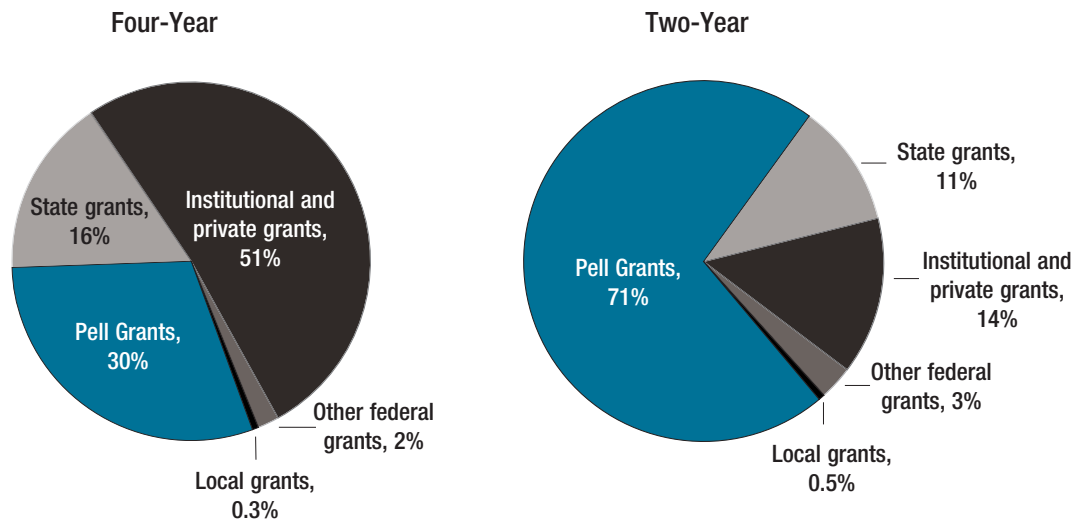
## Institutional and private grants account for growing percentage of scholarships and fellowships

In the SREB region, institutional and private grants accounted for over 51 percent of the scholarship and fellowship spending at public four-year colleges and universities in 2016-17 — over 9 percentage points more than in 2011-12. Other regions nationwide experienced this increase in institutional and private grants. The Midwest, Northeast, and West all grew between nine and 11 percentage points over this period. The federal Pell Grant program provided 30 percent of aid, down more than 6 percentage points since 2011-12. State grants accounted for 16 percent, almost 2 percentage points less than five years earlier. The remaining aid was provided by other federal and local government grants.

Pell Grants continued to provide most of the student grant aid at public two-year colleges in the SREB region. In 2016-17, 71 percent of scholarships and fellowships at public two-year colleges were Pell grants, down by almost 9 percentage points since 2011-12. Eleven percent of aid came from state grants, over 3 percentage points more than in 2011-12. Aid from institutional and private grants made up 14 percent of total scholarship and fellowship aid in 2016-17, a 5-point increase since 2011-12.

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## Sources of Scholarship and Fellowship Spending at Public Colleges and Universities, SREB States, 2016-17



Note: The sums of categories do not equal 100 percent, due to rounding.

Source: SREB analysis of National Center for Education Statistics data.

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## Federal R&D funding fluctuates nationwide while R&D spending grows

Federal support for research and development (R&D) peaked in 2008-09, decreased until 2012-13, and has since fluctuated from year to year. From 2010-11 to 2015-16, the amount of federal funding for R&D increased in two regions — by 8 percent in SREB states and 0.6 percent in the Northeast. The Midwest decreased 5 percent and the West decreased 0.6 percent. Thirty-one universities in the SREB region were still among the nation's top 100 recipients of federal research and development support.

University spending on research and development related to funding from the federal government has increased in recent years. On average, total spending for universities in the top 10 increased by 22 percent between 2011-12 and 2016-17; the increase was lower for the nation, at 14 percent. Thirty universities in SREB states rank in the top 100 institutions nationwide on research and development spending.

In 2016-17, federal funds accounted for over 53 percent of the \$75.1 billion spent for R&D at universities nationwide and 52 percent of the nearly \$24.8 billion total spent in SREB states. The remaining portions of R&D spending in the region came mostly from institutions' own budgets (25 percent), state and local governments (8 percent), business (6 percent) and non-profit sources (6 percent).

In the Northeast, university R&D expenditures were \$17.8 billion, of which 54 percent was federal. The next highest was the West, where spending was \$16.6 billion, of which 56 percent was federal. Spending in the Midwest totaled \$14.7 billion, of which 51 percent was federal.

## The value of endowments increases

The growth in the market values of U.S. universities' endowments has increased from 2017 to 2018. The market value of the top 100 endowments in the nation increased by over 10 percent — representing a paper gain of \$472.9 billion. Two of the nation's 10 largest college and university endowments in 2018 were in the SREB region: the University of Texas System and the Texas A&M University System. The University of Texas System's endowment of \$30.9 billion in 2018 was ranked second in size, below Harvard. The Texas A&M endowment was eighth, with a value of \$13.5 billion.



Table 88

### Funds<sup>1</sup> for Educational and General Operations Per Full-Time-Equivalent Student<sup>2</sup> at Public Four-Year Colleges and Universities

	2017-18				Change in Total 2014-15 to 2017-18 (adjusted for inflation) <sup>3</sup>		Ranks <sup>4</sup> , 2017-18			
	State General- Purpose	State Educational Special-Purpose	Tuition and Fee Revenues	Total	Dollars	Percent	State General- Purpose	State Educational Special-Purpose	Tuition and Fee Revenues	Total
SREB states	\$6,167	\$660	\$9,914	\$16,741	-\$21	-0.1				
Alabama	4,911	634	13,830	19,376	-376	-1.9	11	9	4	6
Arkansas	5,349	1,157	8,467	14,973	-1,237	-7.6	9	3	12	12
Delaware	5,817	248	24,501	30,565	-1,904	-5.9	7	15	1	1
Florida	7,726	783	5,679	14,188	45	0.3	3	6	16	15
Georgia	6,407	425	7,996	14,828	17	0.1	4	14	14	13
Kentucky	5,454	1,096	14,330	20,880	-287	-1.4	8	4	3	3
Louisiana	3,211	607	9,273	13,091	268	2.1	14	11	11	16
Maryland	11,028	624	12,458	24,111	815	3.5	1	10	6	2
Mississippi	4,906	1,212	11,021	17,138	-832	-4.6	12	2	9	9
North Carolina	10,113	482	8,179	18,774	-79	-0.4	2	12	13	7
Oklahoma	4,170	NA	11,928	16,098	-1,006	-5.9	13	NA	7	10
South Carolina	1,957	1,586	16,743	20,285	370	1.9	16	1	2	4
Tennessee	6,369	735	10,251	17,355	1,187	7.3	5	7	10	8
Texas	5,883	475	7,861	14,219	-417	-2.8	6	13	15	14
Virginia	5,270	663	13,696	19,629	1,406	7.7	10	8	5	5
West Virginia	3,105	866	11,148	15,120	995	7.0	15	5	8	11

"NA" indicates not applicable. There was no institution of this type or no funding of this type in the state during the specified time.

<sup>1</sup> Include state and local tax revenues allocated to colleges and universities for operating expenses related to higher education; other funds, such as earnings from state-funded endowments, used for operating purposes; earmarked revenues, such as from lotteries, used for operating purposes; and tuition and fee revenues. Excluded are funds appropriated for capital construction and debt payments, tuition and fee revenues dedicated to debt service, medicine and health-professions education programs (including teaching hospitals and schools of veterinary medicine), statewide financial aid programs for students, statewide coordinating and governing boards, and private colleges and universities.

<sup>2</sup> Full-time-equivalent (FTE) enrollments are calculated according to the following procedures: first, undergraduate credit-hour FTE equals estimated annual undergraduate credit-hours divided by 30 for semester systems or 45 for quarter systems; second, graduate FTE (including law students) equals estimated annual graduate credit-hours divided by 24 for semester systems or 36 for quarter systems. Undergraduate and graduate FTE enrollments are added together to derive the total.

<sup>3</sup> The Commonfund Institute Higher Education Price Index (HEPI) increased by 8.1 percent from 2014-15 to 2017-18.

<sup>4</sup> Because of rounding, amounts that appear the same may not have the same regional rank. Source: SREB-State Data Exchange.

**Table 89**

**Funds' for Educational and General Operations Per Full-Time-Equivalent Student<sup>2</sup> at Public Two-Year Colleges**

	2017-18					Change in Total 2014-15 to 2017-18 (adjusted for inflation) <sup>3</sup>		Ranks <sup>4</sup> , 2017-18				
	State General-Purpose	State Educational Special-Purpose	Local	Tuition and Fee Revenues	Total	Dollars	Percent	State General-Purpose	State Educational Special-Purpose	Local	Tuition and Fee Revenues	Total
SREB states	\$3,502	\$116	\$1,644	\$3,149	\$8,411	\$329	4.1					
Alabama	4,848	146	25	4,177	9,196	78	0.9	3	4	9	10	6
Arkansas	5,398	67	883	4,311	10,660	1,141	12.0	2	5	7	9	3
Delaware	7,782	0	0	5,443	13,225	994	8.1	1			2	1
Florida	3,726	0	0	2,459	6,185	-140	-2.2	8			14	16
Georgia	4,482	0	0	3,298	7,781	-463	-5.6	6			13	13
Kentucky	3,366	0	0	4,816	8,182	343	4.4	11			6	11
Louisiana	2,764	0	0	4,617	7,380	335	4.8	14			7	15
Maryland	3,245	0	4,690	5,003	12,938	975	8.1	12		1	3	2
Mississippi	3,611	425	945	3,371	8,352	-254	-2.9	9	2	6	12	10
North Carolina	4,652	713	1,422	1,873	8,659	297	3.6	4	1	3	16	8
Oklahoma	2,819	0	1,001	3,958	7,778	-1,031	-11.7	13		5	11	14
South Carolina	2,170	316	1,160	6,143	9,789	1,991	25.5	16	3	4	1	4
Tennessee	4,511	0	0	4,863	9,374	346	3.8	5			5	5
Texas	2,687	0	3,664	2,133	8,485	518	6.5	15		2	15	9
Virginia	3,593	0	112	4,999	8,703	600	7.4	10		8	4	7
West Virginia	3,845	0	0	4,336	8,181	-384	-4.5	7			8	12

<sup>1</sup> Include state and local tax revenues allocated to colleges and universities for operating expenses related to higher education; other funds, such as earnings from state-funded endowments, used for operating purposes; earmarked revenues, such as from lotteries, used for operating purposes; and tuition and fee revenues. Excluded are funds appropriated for capital construction and debt payments, tuition and fee revenues dedicated to debt service, medicine and health-professions education programs (including teaching hospitals and schools of veterinary medicine), statewide financial aid programs for students, statewide coordinating and governing boards, and private colleges and universities.

<sup>2</sup> Full-time-equivalent (FTE) enrollments are calculated according to the following procedures: first, undergraduate credit-hour FTE enrollment equals estimated annual undergraduate credit-hours divided by 30 for semester systems or 45 for quarter systems; second, undergraduate contact-hour FTE enrollment equals estimated annual undergraduate contact-hours divided by 900; and third, total undergraduate FTE enrollment equals the sum of undergraduate credit-hour and contact-hour FTE.

<sup>3</sup> The Commonfund Institute Higher Education Price Index (HEPI) increased 8.1 percent from 2014-15 to 2017-18.

<sup>4</sup> Because of rounding, amounts that appear the same may not have the same regional rank. Source: SREB-State Data Exchange.

Table 90

### Funds<sup>1</sup> for Educational and General Operations Per Full-Time-Equivalent Student<sup>2</sup> at Public Technical Institutes or Colleges

	2017-18					Change in Total 2014-15 to 2017-18 (adjusted for inflation) <sup>3</sup>	
	State General- Purpose	State Educational Special-Purpose	Local	Tuition and Fee Revenues	Total	Dollars	Percent
	SREB states	\$4,557	\$9	0	\$3,239	\$7,805	-\$281
Alabama	8,974	357	0	4,550	13,881	273	2.0
Arkansas	—	—	—	—	—	—	—
Delaware	NA	NA	NA	NA	NA	NA	NA
Florida	—	—	—	—	—	—	—
Georgia	4,570	0	0	3,567	8,137	-44	-0.5
Kentucky	2,917	0	0	4,923	7,839	163	2.1
Louisiana	3,522	0	0	3,535	7,057	246	3.6
Maryland	NA	NA	NA	NA	NA	NA	NA
Mississippi	NA	NA	NA	NA	NA	NA	NA
North Carolina	NA	NA	NA	NA	NA	NA	NA
Oklahoma	3,863	0	0	1,582	5,445	-1,674	-24
South Carolina	NA	NA	NA	NA	NA	NA	NA
Tennessee	5,332	0	0	2,964	8,296	39	0.5
Texas	NA	NA	NA	NA	NA	NA	NA
Virginia	NA	NA	NA	NA	NA	NA	NA
West Virginia	—	—	—	—	—	—	—

"NA" indicates not applicable. There was no institution of this type or no funding of this type in the state during the specified time.

"—" indicates not available.

<sup>1</sup> Include state and local tax revenues allocated to colleges and universities for operating expenses related to higher education; other funds, such as earnings from state-funded endowments, used for operating purposes; earmarked revenues, such as from lotteries, used for operating purposes; and tuition and fee revenues. Excluded are funds appropriated for capital construction and debt payments, tuition and fee revenues dedicated to debt service, medicine and health-professions education programs (including teaching hospitals and schools of veterinary medicine), statewide financial aid programs for students, statewide coordinating and governing boards, and private colleges and universities.

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<sup>3</sup> The Commonfund Institute Higher Education Price Index (HEPI) increased 8.1 percent from 2014-15 to 2017-18.

Source: SREB-State Data Exchange.

**Table 91**  
**Appropriations of State Tax Funds for Operating Expenses**  
**Related to Higher Education<sup>1</sup>**

	State Appropriations (in thousands) 2018-19	Percent Change		Inflation-Adjusted Percent Change <sup>2</sup>	
		2017-18 to 2018-19	2014-15 to 2018-19	2017-18 to 2018-19	2014-15 to 2018-19
<b>50 states</b>	<b>\$91,607,293</b>	<b>3.8</b>	<b>13.1</b>	<b>1.0</b>	<b>2.5</b>
<b>SREB states as a percent of U.S.</b>	<b>35,538,605 38.8</b>	<b>3.5</b>	<b>13.1</b>	<b>0.7</b>	<b>2.5</b>
Alabama	1,645,895	3.6	12.3	0.9	1.7
Arkansas	1,012,706	3.5	2.1	0.7	-7.5
Delaware	237,444	0.2	4.8	-2.5	-5.1
Florida	5,323,620	5.7	26.0	2.8	14.1
Georgia	3,622,236	5.2	25.0	2.4	13.2
Kentucky	1,144,996	-2.4	-2.2	-5.0	-11.4
Louisiana	1,163,071	0.3	2.8	-2.4	-6.9
Maryland	2,066,976	3.5	12.7	0.7	2.1
Mississippi	904,711	0.5	-10.4	-2.2	-18.8
North Carolina	4,283,647	4.8	15.0	2.0	4.1
Oklahoma	832,707	1.0	-20.7	-1.7	-28.1
South Carolina	1,189,238	8.3	22.6	5.4	11.0
Tennessee	1,923,837	4.3	21.8	1.5	10.3
Texas	7,577,803	1.1	11.0	-1.6	0.6
Virginia	2,120,330	5.3	17.1	2.5	6.1
West Virginia	489,389	3.9	-3.2	1.1	-12.3
<b>West as a percent of U.S.</b>	<b>25,123,407 27.4</b>	<b>6.3</b>	<b>26.2</b>	<b>3.4</b>	<b>14.3</b>
Alaska	343,486	-0.1	-10.2	-2.8	-18.7
Arizona	902,096	3.1	-1.5	0.3	-10.8
California	15,439,058	6.6	32.1	3.7	19.6
Colorado	993,825	12.0	27.6	9.0	15.6
Hawaii	777,648	8.5	36.9	5.6	24.0
Idaho	502,955	5.0	25.3	2.2	13.5
Montana	244,454	0.2	1.5	-2.5	-8.1
Nevada	655,333	5.4	33.0	2.5	20.5
New Mexico	855,931	2.4	-4.8	-0.4	-13.8
Oregon	872,483	3.9	25.6	1.1	13.8
Utah	1,113,971	8.6	25.5	5.7	13.7
Washington	2,037,367	6.8	28.9	4.0	16.7
Wyoming	384,799	3.0	2.9	0.2	-6.8
<b>Midwest as a percent of U.S.</b>	<b>17,528,579 19.1</b>	<b>2.0</b>	<b>1.9</b>	<b>-0.8</b>	<b>-7.7</b>
Illinois	4,315,739	4.5	-12.7	1.7	-20.9
Indiana	1,779,142	0.3	5.8	-2.4	-4.1
Iowa	815,518	1.4	-3.8	-1.4	-12.9
Kansas	801,527	3.8	-0.2	1.0	-9.6
Michigan	1,954,422	2.0	9.5	-0.8	-0.8
Minnesota	1,630,558	-1.4	12.8	-4.0	2.2
Missouri	998,984	1.1	-3.2	-1.7	-12.3
Nebraska	762,533	2.3	6.3	-0.5	-3.7
North Dakota	358,491	0.0	-12.5	-2.7	-20.7
Ohio	2,299,506	-0.1	7.8	-2.7	-2.4
South Dakota	238,879	2.1	9.9	-0.7	-0.5
Wisconsin	1,573,280	4.2	31.7	1.4	19.3
<b>Northeast as a percent of U.S.</b>	<b>13,416,702 14.6</b>	<b>2.7</b>	<b>7.8</b>	<b>0.0</b>	<b>-2.3</b>
Connecticut	1,115,487	4.1	-0.1	1.3	-9.6
Maine	305,884	1.1	12.4	-1.6	1.8
Massachusetts	1,606,272	2.7	9.8	-0.1	-0.5
New Hampshire	128,543	0.5	4.4	-2.2	-5.5
New Jersey	2,155,024	4.3	4.1	1.5	-5.7
New York	6,045,267	2.1	10.6	-0.6	0.2
Pennsylvania	1,756,295	2.5	5.9	-0.2	-4.1
Rhode Island	208,435	4.5	17.8	1.6	6.7
Vermont	95,494	0.0	4.2	-2.7	-5.6

<sup>1</sup> State appropriations exclude dollars for capital construction and debt payments. Also excluded are funds from sources other than state tax funds, including all funds from federal sources, local sources and student fees. Seven SREB states (Arkansas, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina and Texas) have additional local funding for two-year colleges' operations, which is not reported here. The amounts include funds for medical and health programs, state-level financial aid programs for students, state funds for private colleges and universities, and state funds for coordinating or governing boards of public colleges and universities.

<sup>2</sup> The Commonfund Higher Education Price Index (HEPI) increased by 9 percent from 2007-08 to 2012-13, by 14 percent from 2012-13 to 2017-18 and by 24 percent from 2007-08 to 2017-18. Sources: Commonfund Institute: "Commonfund Higher Education Price Index: 2018 Update" — [www.commonfund.org](http://www.commonfund.org). Palmer, J.C., & Hines, E. R. "Grapevine table1: State fiscal support for higher education, across states and in other jurisdictions, fiscal years 2013-14, 2016-17, 2017-18, and 2018-19 (as of Jan. 30, 2019)" — <https://education.illinoisstate.edu/grapevine/tables>.

Table 92

State Appropriations Related to Higher Education as Percentages of State Taxes<sup>1</sup>

	2007-08	2012-13	2017-18	National Rank		
				2007-08	2012-13	2017-18
<b>50 states</b>	<b>10.7</b>	<b>9.1</b>	<b>9.4</b>			
<b>SREB states as a percent of U.S.</b>	<b>14.0</b>	<b>12.3</b>	<b>12.3</b>			
	<b>131.7</b>	<b>135.6</b>	<b>131.7</b>			
Alabama	22.1	15.5	15.2	1	5	4
Arkansas	11.9	12.2	10.3	20	12	19
Delaware	8.4	6.6	6.6	39	40	41
Florida	11.5	10.1	12.5	22	20	12
Georgia	16.2	15.7	15.4	4	4	3
Kentucky	13.3	11.3	9.9	17	15	21
Louisiana	15.6	13.1	10.4	9	8	17
Maryland	10.3	9.5	9.2	25	25	26
Mississippi	16.1	13.3	11.6	5	7	13
North Carolina	17.0	16.5	15.2	3	2	5
Oklahoma	13.5	11.8	9.6	15	14	23
South Carolina	13.9	11.3	11.2	13	16	14
Tennessee	14.4	12.1	13.3	10	13	9
Texas	15.7	13.0	14.0	7	9	8
Virginia	10.1	9.4	9.1	27	26	29
West Virginia	12.1	10.3	9.2	18	19	27
<b>West as a percent of U.S.</b>	<b>10.3</b>	<b>8.3</b>	<b>9.2</b>			
	<b>96.5</b>	<b>91.6</b>	<b>98.0</b>			
Alaska	8.1	5.2	28.9	41	47	1
Arizona	9.2	6.5	6.3	33	41	45
California	10.1	8.3	9.3	26	28	25
Colorado	8.1	6.2	6.7	40	43	39
Hawaii	10.9	9.5	10.2	23	23	20
Idaho	11.6	10.7	10.6	21	18	16
Montana	8.5	8.2	9.2	38	30	28
Nevada	9.8	7.0	7.2	29	36	36
New Mexico	18.4	16.1	14.5	2	3	7
Oregon	9.4	6.7	7.0	32	39	38
Utah	13.4	12.9	13.1	16	11	10
Washington	10.0	7.8	7.9	28	32	32
Wyoming	14.3	16.6	22.7	11	1	2
<b>Midwest as a percent of U.S.</b>	<b>9.8</b>	<b>8.5</b>	<b>8.6</b>			
	<b>92.1</b>	<b>93.8</b>	<b>92.1</b>			
Illinois	9.8	9.8	10.9	30	22	
Indiana	10.7	9.5	9.8	24	24	22
Iowa	13.5	9.9	8.2	14	21	31
Kansas	12.0	10.7	9.4	19	17	24
Michigan	8.5	6.7	6.7	37	38	40
Minnesota	8.8	6.3	6.5	35	42	43
Missouri	9.5	8.6	7.9	31	27	33
Nebraska	15.9	15.1	14.6	6	6	6
North Dakota	14.2	8.3	10.3	12	29	18
Ohio	8.9	7.9	7.6	34	31	34
South Dakota	15.7	12.9	12.8	8	10	11
Wisconsin	8.6	7.3	8.3	36	33	30
<b>Northeast as a percent of U.S.</b>	<b>7.2</b>	<b>6.3</b>	<b>6.3</b>			
	<b>67.7</b>	<b>68.9</b>	<b>67.5</b>			
Connecticut	7.8	5.8	6.6	42	44	42
Maine	7.3	7.0	7.1	44	35	37
Massachusetts	6.5	5.5	5.7	48	46	47
New Hampshire	6.1	3.9	5.1	49	49	48
New Jersey	6.9	6.9	6.4	46	37	44
New York	7.7	7.1	7.4	43	34	35
Pennsylvania	7.1	5.0	0.0	45	48	50
Rhode Island	6.9	5.6	6.1	47	45	46
Vermont	3.5	3.2	3.1	50	50	49

"NR" indicates not reported.

<sup>1</sup> This ratio is affected by both the changes in state tax revenues and the changes in state appropriations. State appropriations exclude dollars for capital construction and debt payments. Also excluded are funds from sources other than state tax funds, including all funds from federal sources, local sources and student fees. The amounts include funds for medical and health programs, state-level financial aid programs for students, state funds for private colleges and universities, and state funds for coordinating or governing boards of public colleges and universities.

Sources: Palmer, J.C., & Hines, E. R. "Grapevine table1: State fiscal support for higher education, across states and in other jurisdictions, fiscal years 2013-14, 2016-17, 2017-18, and 2018-19 (as of Jan. 30, 2019)" — <https://education.illinoisstate.edu/grapevine/tables>.  
U.S. Census Bureau: "State Government Tax Collections, 2017" (2018) — [www.census.gov](http://www.census.gov).

**Table 93**  
**Percent Distribution of Funds<sup>1</sup> for Operations Related to Higher Education, 2017-18**

	SREB States <sup>2</sup>	Alabama	Arkansas	Delaware	Florida	Georgia	Kentucky	Louisiana
<b>Funds for educational and general operations</b>	<b>83</b>	<b>83</b>	<b>85</b>	<b>98</b>	<b>84</b>	<b>77</b>	<b>86</b>	<b>76</b>
General-purpose funds to public campuses	79	79	79	97	81	73	81	71
Educational special-purpose funds to public campuses <sup>3</sup>	2	2	2	*	3	2	4	3
Educational special-purpose funds to statewide units <sup>3</sup>	*	1	4	*	*	*	*	2
Educational special-purpose funds — all other <sup>4</sup>	*	*	*	*	*	1	1	*
<b>Funds for health-professions education and other special-purpose institutions</b>	<b>9</b>	<b>13</b>	<b>8</b>	<b>*</b>	<b>6</b>	<b>7</b>	<b>5</b>	<b>10</b>
Health-professions education funds to public campuses	6	13	*	*	6	5	5	1
Health-professions education funds to specialized institutions	2	*	8	*	*	*	*	9
Funds to special-purpose institutions other than health-professions education	*	*	*	*	*	2	*	*
<b>Other special-purpose funds</b>	<b>6</b>	<b>4</b>	<b>7</b>	<b>2</b>	<b>10</b>	<b>11</b>	<b>9</b>	<b>14</b>
Funds for statewide system operations <sup>5</sup>	*	*	*	1	*	*	*	2
State support to private colleges (other than student financial aid)	*	*	*	*	*	*	*	*
Funds for contract education programs	*	*	*	*	*	*	*	*
Funds for statewide financial aid programs for students (administered off campus)	6	3	6	*	10	10	8	13
<b>Totals</b>	<b>97</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>95</b>	<b>100</b>	<b>100</b>

Note: Sub-totals and totals may not equal the sum of the entries, due to rounding.  
 \*\* indicates less than 1 percent.

<sup>1</sup> Include state and local tax revenues allocated to colleges and universities for operating expenses related to higher education; other funds, such as earnings from state-funded endowments, used for operating purposes; earmarked revenues, such as from lotteries, used for operating purposes; and tuition and fee revenues. Preceding tables include statistics on funding per FTE student that are based on the items in "funds for educational and general operations."

<sup>2</sup> The SREB states' averages must be interpreted with caution because not all states have each type of funding.

<sup>3</sup> Include community or public service units, noncredit continuing education, agricultural cooperative extension, agricultural experiment stations, engineering experiment stations, and research centers or institutes.

<sup>4</sup> Other statewide programs or initiatives.

<sup>5</sup> Include funds for coordinating or governing boards, national or regional associations, and the administration of statewide financial aid programs for students.

Source: SREB-State Data Exchange.

**Table 93**  
*continued*

Maryland	Mississippi	North Carolina	Oklahoma	South Carolina	Tennessee	Texas	Virginia	West Virginia	
85	87	88	91	82	76	79	90	76	<b>Funds for educational and general operations</b>
83	81	82	91	80	74	76	86	72	General-purpose funds to public campuses
1	6	2	*	2	2	1	2	4	Educational special-purpose funds to public campuses <sup>3</sup>
*	*	3	*	*	*	*	*	*	Educational special-purpose funds to statewide units <sup>3</sup>
*	*	*	*	*	*	*	2	*	Educational special-purpose funds — all other <sup>4</sup>
9	11	7	8	6	10	13	4	16	<b>Funds for health-professions education and other special-purpose institutions</b>
*	2	7	8	*	2	13	3	12	Health-professions education funds to public campuses
9	10	*	*	5	8	*	*	3	Health-professions education funds to specialized institutions
*	*	*	*	*	*	*	*	*	Funds to special-purpose institutions other than health-professions education
6	2	4	*	13	14	*	5	8	<b>Other special-purpose funds</b>
1	*	*	*	*	*	*	*	*	Funds for statewide system operations <sup>5</sup>
*	*	*	*	*	*	*	*	*	State support to private colleges (other than student financial aid)
*	*	*	*	*	*	*	*	*	Funds for contract education programs
5	2	4	*	12	13	*	5	7	Funds for statewide financial aid programs for students (administered off campus)
100	100	99	100	100	100	92	99	99	<b>Totals</b>

Table 94

Percent Distribution of Revenues<sup>1</sup> at Public Four-Year Colleges and Universities

	2016-17					Percentage-Point Change, 2011-12 to 2016-17						
	Tuition and Fees	Appropriations		Contracts and Grants		All Other <sup>3</sup>	Tuition and Fees	Appropriations		Contracts and Grants		All Other <sup>3</sup>
		State	Local	Federal	Other <sup>2</sup>			State	Local	Federal	Other <sup>2</sup>	
<b>50 states and D.C.</b>	<b>36.3</b>	<b>21.0</b>	<b>0.2</b>	<b>14.8</b>	<b>12.1</b>	<b>15.6</b>	<b>0.7</b>	<b>1.3</b>	<b>0.1</b>	<b>-3.86</b>	<b>0.42</b>	<b>-3.9</b>
<b>SREB states</b>	<b>34.4</b>	<b>22.8</b>	<b>*</b>	<b>14.3</b>	<b>12.9</b>	<b>15.5</b>	<b>1.2</b>	<b>-2.0</b>	<b>-0.1</b>	<b>-3.7</b>	<b>*</b>	<b>4.5</b>
Alabama	42.8	20.0	0.0	15.4	6.9	14.9	6.1	-3.4	0.0	-2.0	-0.8	*
Arkansas	35.6	25.2	0.3	14.0	16.0	8.9	6.2	-2.2	*	-5.8	-1.0	2.8
Delaware	40.8	28.4	0.0	23.1	0.0	7.7	-14.8	12.0	0.0	7.4	-11.6	7.1
Florida	31.5	30.8	0.0	16.3	18.0	3.4	0.8	3.0	0.0	-3.6	0.4	-0.6
Georgia	36.6	27.3	0.0	19.3	11.6	5.2	1.2	1.2	0.0	-3.4	0.4	0.5
Kentucky	39.4	18.3	0.6	13.7	10.8	17.2	3.6	-4.8	0.1	-3.5	-0.3	4.8
Louisiana	40.0	19.0	0.0	12.9	21.9	6.3	9.5	-7.9	0.0	-4.2	5.5	-2.9
Maryland	34.9	27.7	0.0	17.4	9.9	10.1	*	1.5	0.0	-3.4	-0.2	2.0
Mississippi	38.1	27.8	0.0	17.9	8.6	7.6	8.9	-3.3	0.0	-5.0	-0.9	0.2
North Carolina	29.5	32.6	0.0	17.0	12.1	8.8	2.7	-4.1	0.0	-3.3	0.2	4.5
Oklahoma	38.5	19.7	0.1	13.3	16.9	11.5	6.1	-7.1	0.1	-2.0	0.8	2.1
South Carolina	49.5	12.5	*	12.4	15.2	10.5	1.8	0.9	0.0	-3.7	0.9	0.1
Tennessee	38.3	24.8	0.2	13.6	15.0	8.1	2.4	1.3	*	-4.8	-0.7	1.8
Texas	25.8	18.6	0.0	11.4	12.8	31.5	-1.9	-3.1	-0.1	-3.8	-0.9	9.9
Virginia	42.1	19.4	0.0	14.0	8.7	15.9	-0.8	-1.2	0.0	-4.1	-0.4	6.5
West Virginia	46.8	19.8	0.0	12.3	15.3	5.8	6.0	-4.9	0.0	-3.3	2.5	-0.3
<b>West</b>	<b>34.9</b>	<b>18.1</b>	<b>0.3</b>	<b>17.8</b>	<b>13.5</b>	<b>15.5</b>	<b>1.2</b>	<b>1.2</b>	<b>0.3</b>	<b>-4.5</b>	<b>1.1</b>	<b>0.7</b>
Alaska	21.6	44.8	0.0	21.3	8.4	3.9	2.4	-0.7	0.0	9.3	-0.9	-10.2
Arizona	53.0	12.7	*	15.4	10.3	8.6	7.6	-5.3	0.0	-6.4	0.9	3.3
California	31.6	19.7	0.0	15.7	13.6	19.3	0.6	3.0	0.0	-3.5	0.7	-0.8
Colorado	48.3	0.5	0.9	22.0	18.6	9.7	2.4	0.1	0.9	-5.4	2.0	0.2
Hawaii	28.7	25.8	0.0	22.7	20.5	2.3	1.4	2.5	0.0	-7.2	3.6	-0.2
Idaho	37.1	33.2	0.0	15.6	9.6	4.5	0.7	5.0	0.0	-5.7	*	*
Montana	37.9	23.2	*	19.9	8.1	10.9	-1.0	2.5	0.0	-3.8	1.1	1.2
Nevada	33.3	28.2	0.0	14.8	10.9	12.8	-2.5	-2.5	0.0	-3.6	2.1	6.5
New Mexico	19.6	28.5	5.3	21.8	11.6	13.2	1.9	1.8	5.3	-2.1	1.7	-8.6
Oregon	37.4	13.9	0.3	21.7	16.1	10.4	-1.3	1.9	0.1	-6.2	4.8	0.7
Utah	30.2	22.5	0.0	18.1	10.0	19.1	-0.1	-0.5	0.0	-6.6	-0.3	7.5
Washington	33.4	13.9	0.0	23.1	13.1	16.5	-2.0	2.4	0.0	-8.2	1.2	6.5
Wyoming	16.0	41.7	0.0	10.9	14.6	16.8	0.8	-4.5	0.0	2.3	-0.7	2.1
<b>Midwest</b>	<b>39.2</b>	<b>16.8</b>	<b>0.1</b>	<b>13.6</b>	<b>10.8</b>	<b>19.5</b>	<b>-0.6</b>	<b>-3.2</b>	<b>*</b>	<b>-4.2</b>	<b>0.6</b>	<b>7.4</b>
Illinois	31.6	6.9	0.0	12.4	6.9	42.2	-0.3	-11.8	0.0	-3.3	0.2	15.3
Indiana	45.2	20.4	0.1	13.0	9.3	12.0	1.4	-1.3	-0.1	-2.8	1.0	1.8
Iowa	38.4	20.3	0.0	17.6	10.2	13.4	4.0	-0.7	0.0	-4.8	1.6	-0.1
Kansas	37.0	22.7	1.7	15.3	10.0	13.3	5.7	-2.2	0.7	-3.3	-0.4	-0.5
Michigan	41.8	12.1	0.0	15.2	8.2	22.8	-6.0	-2.6	0.0	-5.7	0.2	14.2
Minnesota	34.9	21.7	0.0	13.7	20.5	9.2	-1.0	0.6	0.0	-4.0	2.5	2.0
Missouri	45.5	23.1	0.0	11.3	8.6	11.6	1.8	-1.5	0.0	-3.2	-1.1	3.9
Nebraska	27.8	30.2	0.0	13.9	19.4	8.7	0.6	-1.3	0.0	-4.3	3.5	1.6
North Dakota	35.7	29.5	0.6	14.1	8.2	11.9	0.9	2.2	0.2	-5.7	-0.4	2.8
Ohio	46.4	17.7	0.0	10.6	10.3	15.0	-3.3	-1.5	0.0	-5.2	-0.1	10.1
South Dakota	38.5	25.8	0.0	15.1	9.4	11.2	4.8	3.4	0.0	-9.4	3.0	-1.7
Wisconsin	32.0	15.7	0.0	16.0	17.5	18.7	1.3	-2.5	0.0	-3.0	2.7	1.5
<b>Northeast</b>	<b>40.1</b>	<b>30.0</b>	<b>0.4</b>	<b>11.8</b>	<b>9.5</b>	<b>8.1</b>	<b>1.3</b>	<b>-0.4</b>	<b>*</b>	<b>-2.6</b>	<b>-0.3</b>	<b>2.0</b>
Connecticut	37.5	38.8	0.0	9.6	5.5	8.5	0.7	1.9	0.0	-2.5	-0.6	0.5
Maine	41.6	28.4	0.0	12.6	7.5	9.9	0.9	1.5	0.0	-2.6	-1.9	2.2
Massachusetts	39.1	26.0	0.0	12.1	6.3	16.5	2.0	2.5	0.0	-3.3	-0.6	-0.6
New Hampshire	63.2	10.2	0.0	11.9	7.8	7.0	1.6	2.9	0.0	-1.8	-1.9	-0.8
New Jersey	44.2	25.1	0.0	11.2	11.6	7.9	2.0	-2.9	0.0	-2.4	0.1	3.4
New York	31.5	37.8	1.1	12.5	11.4	5.6	1.8	-1.4	*	-2.6	-0.2	2.3
Pennsylvania	55.9	22.8	0.0	8.8	7.6	4.9	0.5	0.4	0.0	-1.5	-0.5	1.0
Rhode Island	57.9	19.6	0.0	15.9	5.8	0.8	3.5	2.6	0.0	-3.9	-1.8	-0.4
Vermont	56.9	7.3	0.0	15.2	9.7	10.9	-2.6	-1.8	0.0	-5.7	1.9	8.2
District of Columbia	24.0	51.4	0.0	15.0	4.5	5.1	3.9	4.1	0.0	-1.9	-5.1	-0.9

\*\*\* indicates less than 0.05.

<sup>1</sup> Educational and general operating revenues consist of total revenues for current operations minus revenues from auxiliary enterprises, hospitals and independent operations. Auxiliary enterprises are essentially self-supporting operations that exist to furnish a service to students, faculty or staff and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, college stores and intercollegiate athletics. Independent operations are essentially independent institutes or centers affiliated with a college or university, such as a formally designated Federally Funded Research and Development Center.

<sup>2</sup> Includes state and local government contracts and grants and private gifts and grants.

<sup>3</sup> Includes federal appropriations (other than contracts and grants), sales of educational activities and services, endowment and investment income, and other sources.

Source: SREB analysis of National Center for Education Statistics finance survey — [www.nces.ed.gov/ipeds](http://www.nces.ed.gov/ipeds).



Table 95

Percent Distribution of Revenues<sup>1</sup> at Public Two-Year Colleges

	2016-17					Percentage-Point Change, 2011-12 to 2016-17						
	Tuition and Fees	Appropriations		Contracts and Grants		All Other <sup>3</sup>	Tuition and Fees	Appropriations		Contracts and Grants		All Other <sup>3</sup>
		State	Local	Federal	Other <sup>2</sup>			State	Local	Federal	Other <sup>2</sup>	
<b>50 states and D.C.</b>	<b>26.7</b>	<b>25.0</b>	<b>18.0</b>	<b>17.7</b>	<b>8.5</b>	<b>4.2</b>	<b>-1.4</b>	<b>2.3</b>	<b>2.9</b>	<b>-6.8</b>	<b>2.5</b>	<b>0.5</b>
<b>SREB states</b>	<b>29.7</b>	<b>28.4</b>	<b>13.2</b>	<b>20.9</b>	<b>5.2</b>	<b>2.5</b>	<b>0.3</b>	<b>2.7</b>	<b>3.7</b>	<b>-7.2</b>	<b>0.7</b>	<b>-0.2</b>
Alabama	32.2	35.9	0.4	25.4	4.6	1.6	0.9	6.5	0.2	-6.4	1.5	-2.7
Arkansas	26.5	34.2	5.4	24.6	8.0	1.4	2.2	4.4	1.0	-9.4	1.5	0.2
Delaware	35.8	39.4	0.0	13.3	11.5	0.0	2.7	4.1	0.0	-4.6	2.9	-5.1
Florida	30.4	36.5	0.0	24.9	6.4	1.8	-1.7	6.8	0.0	-6.6	0.9	0.5
Georgia	40.2	27.5	0.0	25.3	5.2	1.8	10.3	-1.2	0.0	-8.0	2.1	-3.2
Kentucky	37.0	20.8	0.0	30.1	9.6	2.6	4.3	-0.3	0.0	-2.6	2.9	-4.3
Louisiana	41.1	20.9	0.0	32.0	4.1	2.0	9.8	-5.9	0.0	-3.1	0.5	-1.3
Maryland	30.7	21.3	27.5	13.2	2.9	4.3	-2.6	2.6	4.9	-4.7	-0.7	0.6
Mississippi	24.8	29.8	8.4	26.0	8.8	2.3	4.4	3.4	1.4	-11.4	1.4	0.7
North Carolina	18.1	46.0	11.1	19.8	3.2	1.8	-1.0	6.0	1.9	-7.1	-0.2	0.5
Oklahoma	29.0	24.9	10.1	24.7	5.1	6.1	3.0	-3.0	2.1	-2.3	0.9	-0.7
South Carolina	40.6	16.9	7.5	20.6	12.3	2.1	0.3	6.1	1.2	-9.7	2.4	-0.3
Tennessee	35.5	29.0	0.0	20.1	13.4	1.9	-1.8	4.0	0.0	-8.3	5.5	0.6
Texas	26.4	20.1	30.3	17.5	2.9	2.7	0.4	-0.2	5.4	-6.7	0.1	1.0
Virginia	43.1	32.2	0.2	19.6	1.9	3.0	-0.1	7.5	*	-5.2	*	-2.2
West Virginia	28.8	27.8	0.0	23.2	9.9	10.3	2.9	1.6	-0.4	-1.7	-0.6	-1.8
<b>West</b>	<b>18.5</b>	<b>23.7</b>	<b>22.7</b>	<b>15.7</b>	<b>13.3</b>	<b>6.2</b>	<b>-2.2</b>	<b>-1.8</b>	<b>3.7</b>	<b>-6.7</b>	<b>5.5</b>	<b>1.5</b>
Alaska	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Arizona	22.9	3.2	49.9	18.6	3.0	2.5	-1.6	-1.2	7.5	-5.6	0.1	0.8
California	12.9	24.8	26.3	14.9	15.1	6.2	-1.2	-4.8	3.7	-6.9	7.8	1.4
Colorado	54.2	1.4	7.0	16.5	11.8	9.1	1.4	-0.3	-3.1	-7.1	5.0	4.2
Hawaii	23.3	39.0	0.0	16.3	19.1	2.4	-2.5	2.6	0.0	-5.2	4.9	0.2
Idaho	26.1	27.9	13.0	20.5	5.5	7.1	-4.7	12.2	6.1	-16.8	1.2	2.0
Montana	18.7	22.1	8.6	37.5	4.7	8.4	-1.6	5.4	2.2	-6.0	0.4	-0.3
Nevada	30.6	42.5	0.0	19.6	2.8	4.5	1.2	1.0	0.0	-4.7	0.4	2.1
New Mexico	14.4	29.9	24.3	21.5	4.4	5.6	0.2	3.5	5.6	-5.7	-2.2	-1.4
Oregon	26.9	18.4	22.1	18.3	8.7	5.7	-1.6	-1.2	6.5	-5.4	3.3	-1.6
Utah	35.1	45.1	0.0	14.6	2.0	3.3	-1.9	10.7	0.0	-8.8	0.1	-0.1
Washington	27.9	29.5	0.0	13.1	20.5	9.0	-2.8	1.1	0.0	-5.0	2.6	4.1
Wyoming	16.2	40.6	15.6	10.9	9.4	7.3	0.2	-0.2	-0.5	-4.8	2.2	3.0
<b>Midwest</b>	<b>28.2</b>	<b>23.5</b>	<b>21.4</b>	<b>15.7</b>	<b>7.3</b>	<b>3.8</b>	<b>-2.0</b>	<b>7.0</b>	<b>0.4</b>	<b>-7.5</b>	<b>1.6</b>	<b>0.6</b>
Illinois	23.9	13.1	31.8	12.3	15.6	3.4	-2.6	2.8	2.8	-6.5	3.5	0.1
Indiana	32.6	39.4	0.0	18.7	7.5	1.8	1.0	12.5	0.0	-12.6	-0.7	-0.2
Iowa	29.3	24.8	14.9	15.7	4.8	10.5	-2.0	5.5	3.1	-8.6	-0.6	2.7
Kansas	24.2	19.7	32.4	14.3	3.1	6.3	*	1.2	2.7	-7.1	0.4	2.8
Michigan	31.2	19.1	27.1	15.8	3.1	3.7	-0.8	6.1	3.1	-9.7	0.6	0.6
Minnesota	37.8	34.9	0.0	18.8	6.7	1.8	-5.7	7.9	0.0	-4.8	2.6	0.1
Missouri	30.0	19.2	18.8	23.6	4.8	3.6	0.3	5.0	3.7	-9.8	-0.6	1.5
Nebraska	18.5	23.2	39.3	13.8	2.0	3.2	-3.5	1.9	8.8	-7.4	0.3	-0.1
North Dakota	26.2	31.3	0.0	24.0	8.7	9.7	-1.5	3.3	0.0	-3.5	1.2	0.4
Ohio	36.6	30.5	9.8	17.4	2.8	3.0	-0.6	6.5	1.8	-8.7	0.7	0.4
South Dakota	34.8	12.3	0.0	32.5	14.7	5.7	-7.5	-2.7	0.0	6.4	0.4	3.4
Wisconsin	18.3	33.2	27.5	12.8	5.9	2.2	-1.7	25.4	-20.7	-3.8	1.4	-0.6
<b>Northeast</b>	<b>36.5</b>	<b>22.1</b>	<b>12.7</b>	<b>17.7</b>	<b>7.2</b>	<b>3.8</b>	<b>-0.4</b>	<b>2.9</b>	<b>1.4</b>	<b>-3.8</b>	<b>0.5</b>	<b>-0.6</b>
Connecticut	31.3	46.3	0.0	16.1	3.6	2.7	-3.1	5.3	0.0	-1.5	-1.1	0.4
Maine	28.4	37.0	0.0	24.4	7.6	2.6	1.5	6.0	0.0	-3.4	-5.2	1.1
Massachusetts	37.3	35.6	0.0	18.0	6.6	2.5	-1.7	5.9	0.0	-4.8	0.7	-0.1
New Hampshire	47.7	32.4	0.0	13.7	2.6	3.6	-7.1	7.8	0.0	-2.7	0.1	1.9
New Jersey	44.7	9.8	15.2	20.5	5.7	4.0	1.7	0.9	2.5	-3.0	-0.1	-1.9
New York	32.1	18.4	19.7	16.2	9.8	3.8	-0.1	1.5	2.1	-4.2	1.2	-0.5
Pennsylvania	41.6	20.5	9.4	18.7	4.1	5.7	0.8	1.9	0.6	-3.3	0.2	-0.2
Rhode Island	36.9	35.9	0.0	19.6	4.8	2.8	-1.0	3.8	0.0	-2.0	2.8	-3.6
Vermont	58.6	13.0	0.0	23.5	3.9	0.9	-0.6	2.1	0.0	-4.3	2.9	-0.1
District of Columbia	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

\*\*\* indicates less than 0.05 percent.

"NA" indicates not applicable. There was no institution of this type in the state during the specified time.

<sup>1</sup> Educational and general operating revenues consist of total revenues for current operations minus revenues from auxiliary enterprises, hospitals and independent operations. Auxiliary enterprises are essentially self-supporting operations that exist to furnish a service to students, faculty or staff and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, college stores and intercollegiate athletics. Independent operations are essentially independent institutes or centers affiliated with a college or university, such as a formally designated Federally Funded Research and Development Center.

<sup>2</sup> Includes state and local government contracts and grants and private gifts and grants.

<sup>3</sup> Includes federal appropriations (other than contracts and grants), sales of educational activities and services, endowment and investment income, and other sources.

Source: SREB analysis of National Center for Education Statistics finance survey — [www.nces.ed.gov/ipeds](http://www.nces.ed.gov/ipeds).

**Table 96**

**Percent Distribution of Spending<sup>1</sup> at Public Four-Year Colleges and Universities**

	2016-17						Percentage-Point Change, 2011-12 to 2016-17					
	Instruction <sup>2</sup>	Research <sup>2</sup>	Public Service <sup>2</sup>	Academic and Administrative Support <sup>3</sup>	Scholarships and Fellowships	All Other <sup>2</sup>	Instruction <sup>2</sup>	Research <sup>2</sup>	Public Service <sup>2</sup>	Academic and Administrative Support <sup>3</sup>	Scholarships and Fellowships	All Other <sup>2</sup>
<b>50 states and D.C.</b>	<b>35.5</b>	<b>15.3</b>	<b>6.1</b>	<b>25.2</b>	<b>14.0</b>	<b>4.0</b>	<b>-0.5</b>	<b>-2.0</b>	<b>-0.4</b>	<b>0.7</b>	<b>-0.1</b>	<b>2.3</b>
<b>SREB states</b>	<b>35.0</b>	<b>15.9</b>	<b>6.8</b>	<b>24.1</b>	<b>14.5</b>	<b>3.6</b>	<b>-0.8</b>	<b>-1.2</b>	<b>-0.3</b>	<b>1.0</b>	<b>0.1</b>	<b>1.2</b>
Alabama	32.2	13.1	8.4	29.1	16.4	0.8	-1.9	-1.2	-0.7	1.2	2.8	-0.1
Arkansas	31.3	13.0	8.2	26.2	17.8	3.5	0.9	0.2	-3.5	2.0	-1.2	1.7
Delaware	39.6	9.3	2.2	30.5	18.4	0.0	1.0	-5.5	-2.8	9.5	4.3	-6.5
Florida	31.4	17.5	9.4	22.8	15.6	3.4	-1.1	-0.7	2.4	1.8	-1.4	-1.0
Georgia	32.0	23.5	5.6	25.8	12.0	1.1	-0.7	0.1	-1.0	1.4	-0.4	0.6
Kentucky	27.2	11.6	20.2	24.6	15.6	0.7	-2.1	-2.1	1.3	1.6	1.1	0.1
Louisiana	34.6	13.9	12.3	24.9	14.5	-0.2	0.3	-2.5	0.3	1.8	1.9	-1.9
Maryland	31.3	22.2	3.6	28.9	10.0	3.9	-0.8	-2.9	-0.8	1.6	0.3	2.6
Mississippi	32.0	16.5	7.4	24.4	18.8	1.0	0.3	-0.4	-0.3	-0.4	2.7	-2.0
North Carolina	39.4	16.2	5.4	23.2	14.8	0.9	-2.0	0.3	-0.5	2.1	-0.1	0.2
Oklahoma	39.9	12.9	5.9	21.0	17.2	3.1	-0.6	-0.3	-2.0	-1.1	1.1	2.8
South Carolina	35.6	15.2	7.0	23.5	17.6	1.2	-0.4	-1.7	0.3	1.0	0.1	0.7
Tennessee	39.4	10.2	6.2	25.0	17.3	1.9	1.5	-1.0	-1.2	0.9	-2.1	1.9
Texas	37.4	15.2	4.3	22.2	12.4	8.5	-0.6	-2.0	-0.5	0.3	-0.1	3.0
Virginia	38.9	17.8	3.8	24.2	14.6	0.8	-0.2	-1.6	-0.1	0.8	1.0	0.2
West Virginia	32.3	9.2	5.3	22.9	16.7	13.7	-4.9	-3.2	-1.7	-3.0	1.6	11.1
<b>West</b>	<b>33.3</b>	<b>17.2</b>	<b>5.2</b>	<b>24.9</b>	<b>13.7</b>	<b>5.6</b>	<b>-0.2</b>	<b>-3.9</b>	<b>-0.3</b>	<b>1.1</b>	<b>-1.0</b>	<b>4.4</b>
Alaska	33.0	21.7	7.8	29.1	6.1	2.4	-1.1	-1.2	1.9	0.3	-0.2	0.2
Arizona	30.3	15.2	3.2	26.1	18.9	6.3	-2.9	-4.8	-1.4	1.7	1.4	6.0
California	33.1	17.1	2.1	26.6	15.0	6.1	*	-3.4	-0.4	0.2	-1.5	5.1
Colorado	35.2	18.6	4.3	20.5	10.9	10.5	-2.8	-4.9	-2.6	1.4	-1.1	10.0
Hawaii	35.7	21.6	5.5	17.4	11.0	8.8	3.2	-11.7	1.3	-0.4	0.9	6.8
Idaho	37.9	12.8	5.9	25.0	14.1	4.3	0.3	-2.4	-0.2	3.0	-2.9	2.2
Montana	30.9	21.9	7.5	25.6	12.4	1.5	0.5	-0.9	1.4	*	-2.1	1.1
Nevada	40.9	9.9	5.4	29.5	12.5	1.8	-2.3	-0.6	-0.6	3.4	-0.5	0.6
New Mexico	24.8	17.4	25.0	13.7	10.1	9.0	-0.1	-4.4	4.4	-0.5	-1.3	1.9
Oregon	33.4	17.1	7.6	28.7	9.7	3.4	-0.6	-4.4	0.3	4.0	-1.0	1.7
Utah	27.3	13.3	25.2	20.6	10.6	3.0	0.1	-1.9	1.8	1.0	-2.2	1.2
Washington	40.0	20.5	2.0	24.0	12.7	0.7	2.8	-5.7	0.1	2.9	-0.4	0.2
Wyoming	33.7	15.4	8.2	22.6	11.5	8.6	-3.7	-5.0	0.2	0.2	-0.3	8.6
<b>Midwest</b>	<b>36.5</b>	<b>15.4</b>	<b>6.6</b>	<b>25.0</b>	<b>13.2</b>	<b>3.4</b>	<b>-0.7</b>	<b>-1.7</b>	<b>-0.4</b>	<b>0.4</b>	<b>0.2</b>	<b>2.2</b>
Illinois	39.2	12.2	8.6	25.7	13.9	0.3	0.9	-1.9	-1.5	1.7	1.1	-0.2
Indiana	43.4	10.6	6.0	25.3	14.4	0.3	0.2	-1.0	-1.1	1.8	0.3	-0.2
Iowa	30.2	22.2	8.1	24.9	12.8	1.8	-1.9	-1.0	-0.3	0.3	1.7	1.3
Kansas	38.2	21.0	6.6	21.7	9.4	3.0	2.8	-1.3	-0.6	-3.3	0.2	2.2
Michigan	34.9	16.0	6.5	22.5	14.7	5.4	-2.6	-2.3	0.1	-0.5	0.3	4.9
Minnesota	26.9	19.1	6.7	28.8	10.4	8.1	-2.4	-2.0	-0.6	-1.4	-0.8	7.1
Missouri	40.2	7.7	7.5	24.0	18.5	2.1	-0.7	-1.7	0.2	0.5	0.3	1.4
Nebraska	35.8	19.9	6.2	20.7	11.7	5.8	-0.7	-1.2	-2.1	0.2	-0.2	4.0
North Dakota	41.5	16.6	7.3	25.7	6.9	1.9	*	-3.8	-0.5	4.4	-1.5	1.5
Ohio	39.7	12.1	5.0	27.5	14.3	1.5	-0.4	-1.5	0.8	1.4	-0.7	0.4
South Dakota	35.9	13.6	7.3	31.6	10.7	0.9	2.8	-2.4	-1.0	3.5	-1.2	-1.7
Wisconsin	30.0	24.3	5.5	23.2	8.5	8.5	-1.0	-0.9	-0.9	-0.9	0.4	3.2
<b>Northeast</b>	<b>39.4</b>	<b>9.0</b>	<b>4.8</b>	<b>29.6</b>	<b>14.4</b>	<b>2.8</b>	<b>0.2</b>	<b>-1.8</b>	<b>-0.3</b>	<b>*</b>	<b>0.7</b>	<b>1.2</b>
Connecticut	37.7	7.0	4.0	25.6	13.2	12.5	-0.7	-1.7	-2.1	-6.9	-0.4	11.8
Maine	29.6	11.9	9.4	31.2	18.0	0.0	-2.1	-0.3	-1.0	2.2	1.4	-0.2
Massachusetts	34.5	13.3	12.1	26.8	11.4	2.0	1.0	-2.0	-1.6	0.5	1.6	0.4
New Hampshire	35.4	15.3	1.3	25.7	21.6	0.7	-0.8	-6.8	*	3.0	3.9	0.6
New Jersey	35.4	10.7	5.9	31.9	13.1	3.0	-5.4	-3.3	1.3	5.5	0.1	1.8
New York	44.6	7.2	2.0	29.5	15.0	1.7	3.2	-1.1	-0.4	-1.6	1.0	-1.1
Pennsylvania	45.8	0.4	2.5	36.7	14.6	0.0	1.5	-0.1	0.3	-0.1	-1.6	*
Rhode Island	30.3	15.8	1.8	29.1	23.1	0.0	1.7	-3.5	-0.2	-1.1	3.0	0.0
Vermont	30.7	11.6	9.8	27.1	17.5	3.3	-1.3	-1.6	0.4	-1.9	2.0	2.5
District of Columbia	27.7	3.6	1.7	35.4	14.3	17.3	-13.2	-1.3	-1.3	5.3	-2.5	13.0

\*\*\* indicates less than 0.05 percent or percentage-point change.

<sup>1</sup> Educational and general operating spending consists of current operating spending minus the spending of auxiliary enterprises, hospitals and independent operations. Auxiliary enterprises are essentially self-supporting operations that exist to furnish a service to students, faculty or staff and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, college stores and intercollegiate athletics. Independent operations are essentially independent institutes or centers affiliated with a college or university, such as a formally designated Federally Funded Research and Development Center.

<sup>2</sup> Starting with the 2013 Fact Book, amounts for operation/maintenance of plant, depreciation, interest and some other non-operating expenditures formerly reported in "All Other" are distributed across instruction, research and public service.

<sup>3</sup> Includes academic support (such as libraries), student services (such as counseling and placement centers) and institutional support (such as the general administrative offices).

Source: SREB analysis of National Center for Education Statistics finance survey  
— www.nces.ed.gov/ipeds.

Table 97

Percent Distribution of Spending<sup>1</sup> at Public Two-Year Colleges

	2016-17						Percentage-Point Change, 2011-12 to 2016-17					
	Instruction <sup>2</sup>	Research <sup>2</sup>	Public Service <sup>2</sup>	Academic and Administrative Support <sup>3</sup>	Scholarships and Fellowships	All Other <sup>2</sup>	Instruction <sup>2</sup>	Research <sup>2</sup>	Public Service <sup>2</sup>	Academic and Administrative Support <sup>3</sup>	Scholarships and Fellowships	All Other <sup>2</sup>
<b>50 states and D.C.</b>	<b>39.8</b>	*	1.3	<b>33.3</b>	<b>19.3</b>	<b>6.2</b>	<b>0.4</b>	*	-0.1	<b>2.8</b>	<b>-5.6</b>	<b>2.6</b>
<b>SREB states</b>	<b>39.1</b>	*	<b>1.0</b>	<b>32.5</b>	<b>22.8</b>	<b>4.6</b>	<b>0.1</b>	*	*	<b>3.2</b>	<b>-5.8</b>	<b>2.4</b>
Alabama	36.5	0.0	0.4	30.6	23.9	8.6	-1.1	0.0	-1.0	0.9	-6.9	8.1
Arkansas	35.0	0.0	1.5	32.8	22.8	7.9	-0.2	0.0	0.3	2.0	-7.6	5.5
Delaware	52.5	0.0	2.6	31.3	13.5	0.0	0.4	0.0	0.4	1.8	-2.6	0.0
Florida	36.9	0.0	0.9	36.8	25.1	0.2	2.2	*	-0.1	4.9	-6.9	*
Georgia	33.1	*	0.6	31.7	28.8	5.8	-2.9	*	0.3	0.9	-0.5	2.3
Kentucky	36.6	0.0	1.0	25.5	33.6	3.4	-1.0	0.0	-0.2	0.2	-2.3	3.3
Louisiana	33.7	*	0.6	28.9	26.7	10.0	-4.7	-0.1	0.3	1.8	-3.6	6.3
Maryland	40.2	*	0.4	38.3	12.1	9.0	-2.2	*	*	2.1	-4.2	4.3
Mississippi	41.1	0.0	0.1	25.6	26.5	6.7	0.6	0.0	*	3.8	-6.6	2.2
North Carolina	42.0	*	0.3	30.5	18.2	9.0	-1.5	*	*	3.7	-7.5	5.3
Oklahoma	41.5	*	0.8	26.4	25.5	5.8	-1.4	*	0.1	4.2	-4.1	1.2
South Carolina	38.9	*	0.1	30.5	29.3	1.2	2.7	*	-0.1	4.1	-7.0	0.3
Tennessee	36.7	0.0	1.6	25.5	30.7	5.5	-1.8	0.0	-0.5	-0.5	-1.8	4.6
Texas	39.7	*	1.7	33.2	21.4	4.0	*	*	-0.2	3.5	-5.3	1.9
Virginia	42.9	0.0	1.6	33.8	21.3	0.4	-0.3	0.0	0.7	3.7	-4.4	0.3
West Virginia	34.8	*	1.6	29.1	25.9	8.7	2.6	0.0	-0.6	2.0	-6.4	2.4
<b>West</b>	<b>38.8</b>	<b>0.1</b>	<b>1.3</b>	<b>33.2</b>	<b>18.3</b>	<b>8.3</b>	<b>-0.1</b>	*	<b>-0.3</b>	<b>3.1</b>	<b>-4.7</b>	<b>2.0</b>
Alaska	*	*	*	*	*	*	*	*	*	*	*	*
Arizona	39.8	0.1	1.5	37.3	19.6	1.6	1.3	*	0.4	4.2	-6.9	1.0
California	37.7	0.1	1.1	32.8	18.8	9.5	0.1	*	-0.5	2.1	-3.7	1.9
Colorado	38.7	0.0	0.7	28.9	20.0	11.7	2.0	0.0	*	1.0	-9.6	6.5
Hawaii	49.8	0.2	4.6	24.9	11.1	9.4	2.7	*	-2.0	-3.2	-5.3	7.8
Idaho	38.0	0.0	9.4	29.7	14.4	8.5	14.6	0.0	1.8	9.9	-3.7	-22.5
Montana	36.0	0.5	2.1	37.1	13.8	10.6	6.9	-0.5	0.3	0.5	-7.6	0.5
Nevada	47.8	*	0.3	28.2	19.5	4.2	0.7	*	0.1	-0.1	-3.6	2.9
New Mexico	40.0	*	4.1	33.5	16.5	5.8	2.1	-0.1	*	4.9	-7.7	0.7
Oregon	39.8	0.3	2.7	33.5	16.3	7.4	-0.6	0.2	0.2	3.3	-5.9	2.9
Utah	44.7	*	0.9	38.8	15.6	0.0	-0.6	*	-0.4	7.9	-6.9	0.0
Washington	41.0	0.0	0.0	35.0	18.4	5.6	-5.7	0.0	0.0	9.1	-5.7	2.3
Wyoming	34.3	0.2	1.0	35.5	13.5	15.5	-6.1	0.1	0.1	0.6	-1.3	6.5
<b>Midwest</b>	<b>42.6</b>	*	<b>2.0</b>	<b>34.8</b>	<b>15.2</b>	<b>5.3</b>	<b>1.5</b>	*	<b>-0.2</b>	<b>3.1</b>	<b>-7.3</b>	<b>2.9</b>
Illinois	39.0	*	3.0	35.7	13.5	8.8	1.4	*	-0.7	1.5	-7.4	5.2
Indiana	38.7	0.0	0.2	36.2	24.6	0.3	4.5	0.0	-0.2	8.1	-12.5	0.2
Iowa	43.8	*	2.3	34.8	13.8	5.2	1.0	*	-1.1	6.1	-5.9	-0.1
Kansas	38.6	*	0.9	39.3	14.6	6.6	0.4	*	-0.1	3.0	-4.8	1.4
Michigan	42.2	*	2.2	38.1	15.7	1.7	4.0	*	0.3	3.2	-8.3	0.8
Minnesota	39.4	0.1	0.6	32.8	16.4	10.7	-2.7	-0.1	-0.2	-1.6	-6.1	10.6
Missouri	40.9	*	1.3	34.7	20.1	2.9	2.2	0.0	0.3	4.5	-8.7	1.8
Nebraska	45.0	*	0.0	40.7	12.7	1.6	1.8	*	*	7.1	-7.0	-1.9
North Dakota	43.6	0.4	1.4	32.9	12.4	9.2	-2.4	0.4	1.0	3.6	-3.5	0.8
Ohio	43.1	0.1	4.1	33.9	16.3	2.5	2.6	*	-0.2	4.2	-7.9	1.3
South Dakota	38.9	0.1	5.3	27.1	16.6	12.0	4.7	0.1	5.3	3.0	-1.6	-11.6
Wisconsin	56.4	*	0.3	27.7	11.2	4.4	0.1	*	*	2.3	-4.1	1.7
<b>Northeast</b>	<b>39.5</b>	<b>0.1</b>	<b>0.9</b>	<b>33.1</b>	<b>19.8</b>	<b>6.6</b>	<b>0.3</b>	*	<b>-0.1</b>	<b>0.5</b>	<b>-3.7</b>	<b>3.0</b>
Connecticut	35.1	0.0	0.2	32.6	18.2	13.9	-4.8	0.0	*	-4.6	-3.7	13.1
Maine	42.7	0.0	0.7	33.2	23.0	0.3	1.1	0.0	0.3	3.8	-5.5	0.3
Massachusetts	36.8	*	1.2	38.8	18.3	5.0	-1.1	*	0.3	2.8	-5.8	3.8
New Hampshire	35.4	0.3	0.1	40.8	13.6	9.8	-4.3	0.1	-0.1	-1.8	-3.8	9.8
New Jersey	35.0	0.2	2.3	33.5	19.3	9.7	-0.7	*	0.1	1.3	-5.8	5.2
New York	42.6	0.2	0.6	30.9	21.0	4.7	2.1	0.1	-0.2	-0.1	-2.9	1.0
Pennsylvania	38.9	0.0	0.2	33.7	19.1	8.0	-0.4	*	*	1.2	-2.3	1.4
Rhode Island	44.9	0.0	0.9	33.4	20.8	0.0	0.4	0.0	-0.3	2.0	-2.1	0.0
Vermont	27.2	0.0	2.6	52.5	17.6	0.0	0.8	0.0	0.2	5.5	-6.4	*
District of Columbia	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

\*\*\* indicates less than 0.05 percent or percentage-point change.

"NA" indicates not applicable. There was no institution of this type.

<sup>1</sup> Educational and general operating spending consists of current operating spending minus the spending of auxiliary enterprises, hospitals and independent operations. Auxiliary enterprises are essentially self-supporting operations that exist to furnish a service to students, faculty or staff and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, college stores and intercollegiate athletics. Independent operations are essentially independent institutes or centers affiliated with a college or university, such as a formally designated Federally Funded Research and Development Center.

<sup>2</sup> Starting with the 2013 Fact Book, amounts for operation/maintenance of plant, depreciation, interest and some other non-operating expenditures formerly reported in "All Other" are distributed across instruction, research and public service.

<sup>3</sup> Includes academic support (such as libraries), student services (such as counseling and placement centers) and institutional support (such as the general administrative offices).

Source: SREB analysis of National Center for Education Statistics finance surveys — [www.nces.ed.gov/ipeds](http://www.nces.ed.gov/ipeds).

**Table 98**  
**Percent Distribution of Scholarships and Fellowships**  
**at Public Four-Year Colleges and Universities**

	2016-17					Percentage-Point Change, 2011-12 to 2016-17				
	Pell Grants	Other Federal Grants	State Grants	Local Grants	Institutional and Private Grants	Pell Grants	Other Federal Grants	State Grants	Local Grants	Institutional and Private Grants
<b>50 states and D.C.</b>	<b>28.3</b>	<b>2.8</b>	<b>16.4</b>	<b>0.2</b>	<b>52.3</b>	<b>-6.5</b>	<b>-0.8</b>	<b>-2.2</b>	<b>*</b>	<b>9.5</b>
<b>SREB states</b>	<b>29.8</b>	<b>2.4</b>	<b>16.1</b>	<b>0.3</b>	<b>51.4</b>	<b>-6.5</b>	<b>-0.8</b>	<b>-1.8</b>	<b>-0.1</b>	<b>9.2</b>
Alabama	23.7	2.9	0.2	*	73.1	-13.1	-0.7	*	*	13.9
Arkansas	31.2	1.5	21.0	0.0	46.3	-4.5	-0.4	-7.1	*	12.0
Delaware	35.9	3.0	12.2	0.0	48.9	23.5	1.2	3.7	-0.1	-28.2
Florida	31.1	2.6	17.2	*	49.0	-5.0	-2.0	-7.3	*	14.4
Georgia	51.4	2.0	6.2	3.7	36.6	-6.0	-0.3	1.8	0.5	4.1
Kentucky	20.1	3.9	15.3	*	60.6	-9.2	-1.4	-0.5	*	11.2
Louisiana	37.4	1.6	5.4	0.0	55.6	-10.6	-0.7	-1.3	*	12.6
Maryland	34.8	2.8	3.3	0.2	59.0	-3.7	-1.1	-0.1	*	5.0
Mississippi	26.8	2.2	6.5	0.2	64.3	-15.5	0.2	-0.1	0.2	15.2
North Carolina	28.7	4.5	27.0	0.1	39.7	-4.2	-5.2	-1.2	*	10.6
Oklahoma	25.3	1.1	16.4	0.0	57.2	-10.8	-0.4	1.2	0.0	10.1
South Carolina	17.4	2.4	32.1	*	48.2	-5.5	0.9	-1.3	*	6.0
Tennessee	28.6	2.7	33.6	*	35.1	-4.7	1.4	-0.8	*	4.1
Texas	33.8	2.0	13.2	0.1	50.9	-5.3	-0.1	-1.3	-0.8	7.5
Virginia	19.5	1.7	23.5	*	55.2	-5.2	-0.3	2.9	*	2.6
West Virginia	27.6	1.8	14.2	*	56.5	-12.0	-0.1	-1.9	*	14.1
<b>West</b>	<b>28.7</b>	<b>3.1</b>	<b>17.9</b>	<b>*</b>	<b>50.2</b>	<b>-4.2</b>	<b>-1.0</b>	<b>-4.6</b>	<b>*</b>	<b>9.8</b>
Alaska	44.5	7.7	1.0	0.4	46.4	-12.7	-0.5	-0.3	0.1	13.5
Arizona	21.5	1.4	1.3	*	75.9	-6.7	-0.9	-0.4	*	8.1
California	29.2	3.3	21.9	*	45.6	-0.4	-1.0	-9.1	*	10.5
Colorado	26.8	2.4	16.2	*	54.6	-8.9	-0.8	3.8	*	5.9
Hawaii	21.6	9.6	1.3	0.1	67.4	-4.5	-4.6	-0.1	0.1	9.1
Idaho	39.7	3.2	4.7	*	52.4	-16.0	0.3	3.3	*	12.5
Montana	36.3	1.6	2.1	0.0	60.0	-12.0	-0.7	-0.6	0.0	13.3
Nevada	37.1	2.5	28.3	*	32.1	-3.5	-1.0	-1.9	*	6.4
New Mexico	36.2	3.6	34.4	0.0	25.7	-7.7	-0.4	0.3	0.0	7.8
Oregon	33.4	2.7	12.1	0.1	51.6	-11.0	-0.5	3.4	*	8.1
Utah	41.5	3.6	5.4	0.2	49.3	-10.9	-0.3	3.0	-0.1	8.4
Washington	21.0	3.6	26.1	0.1	49.2	-3.3	-1.1	-0.5	*	4.8
Wyoming	14.9	6.1	38.5	0.5	40.1	-4.5	1.7	-0.7	-1.2	4.8
<b>Midwest</b>	<b>23.4</b>	<b>3.4</b>	<b>12.5</b>	<b>*</b>	<b>60.7</b>	<b>-9.5</b>	<b>-0.9</b>	<b>1.1</b>	<b>*</b>	<b>9.3</b>
Illinois	20.4	1.5	49.7	0.0	28.4	-8.5	-0.8	*	*	9.4
Indiana	24.5	1.1	7.8	0.0	66.5	-10.2	-0.4	1.0	0.0	9.6
Iowa	15.2	2.6	1.5	0.0	80.7	-4.3	-4.5	0.1	0.0	8.7
Kansas	38.4	5.7	5.9	0.0	49.9	-7.2	-1.8	-0.2	0.0	9.2
Michigan	19.8	5.3	2.7	0.0	72.2	-8.0	-0.5	0.3	*	8.2
Minnesota	22.5	5.8	18.5	*	53.3	-7.1	-0.8	3.0	*	4.9
Missouri	26.2	2.6	6.3	0.0	64.9	-7.7	-0.7	0.4	0.0	8.0
Nebraska	24.3	1.2	3.2	0.1	71.3	-5.3	-1.4	2.5	0.1	4.1
North Dakota	35.4	3.4	10.2	0.0	51.0	-5.3	0.1	4.8	0.0	0.5
Ohio	22.4	1.8	4.4	0.1	71.3	-12.9	-0.7	0.7	*	12.8
South Dakota	37.5	4.0	7.6	0.0	50.8	-16.2	0.3	3.2	-1.1	13.7
Wisconsin	36.2	10.9	1.0	0.0	52.0	-12.6	-1.4	-4.3	0.0	18.2
<b>Northeast</b>	<b>31.6</b>	<b>2.0</b>	<b>20.8</b>	<b>0.4</b>	<b>45.1</b>	<b>-6.7</b>	<b>-0.1</b>	<b>-4.7</b>	<b>0.4</b>	<b>11.1</b>
Connecticut	19.9	2.2	5.3	*	72.5	-2.5	1.3	-3.1	*	4.3
Maine	29.8	3.5	7.4	0.0	59.4	-11.1	-0.3	0.1	0.0	11.3
Massachusetts	28.3	1.4	7.6	0.0	62.7	-10.0	-1.1	-0.4	0.0	11.5
New Hampshire	14.3	2.4	1.1	0.0	82.1	-6.1	-1.3	0.9	0.0	6.6
New Jersey	29.3	2.2	29.9	0.1	38.4	-4.2	0.1	-15.4	*	19.6
New York	38.7	2.0	27.0	1.0	31.3	-7.5	0.1	-1.0	1.0	7.4
Pennsylvania	44.7	1.9	30.5	0.1	22.8	-3.6	-0.2	-4.0	-0.4	8.2
Rhode Island	18.6	1.3	11.4	0.0	68.6	-4.6	-0.7	-13.3	0.0	18.6
Vermont	10.9	2.3	4.2	0.0	82.6	-6.4	-0.8	1.7	0.0	5.5
District of Columbia	32.1	35.9	0.0	23.3	8.7	-6.9	21.8	NA	-13.8	-1.0

“\*” indicates less than 0.05 percent or percentage-point change.  
“NA” indicates not applicable.

Source: SREB analysis of National Center for Education Statistics finance surveys —  
[www.nces.ed.gov/ipeds](http://www.nces.ed.gov/ipeds).

Table 99

### Percent Distribution of Scholarships and Fellowships at Public Two-Year Colleges

	2016-17					Percentage-Point Change, 2011-12 to 2016-17				
	Pell Grants	Other Federal Grants	State Grants	Local Grants	Institutional and Private Grants	Pell Grants	Other Federal Grants	State Grants	Local Grants	Institutional and Private Grants
50 states and D.C.	69.7	2.8	14.8	0.9	11.9	-8.4	-0.5	5.0	0.2	3.7
<b>SREB states</b>	<b>71.2</b>	<b>2.9</b>	<b>11.2</b>	<b>0.5</b>	<b>14.1</b>	<b>-8.6</b>	<b>0.3</b>	<b>3.4</b>	<b>0.2</b>	<b>4.7</b>
Alabama	76.8	1.9	4.1	*	17.1	-5.4	-0.1	2.9	*	2.7
Arkansas	76.0	2.6	8.5	0.2	12.7	-5.6	0.3	*	0.1	5.2
Delaware	91.6	1.8	5.1	*	1.5	-1.2	0.5	0.6	*	0.1
Florida	78.5	1.6	9.0	0.2	10.6	-3.2	0.2	-0.3	0.2	3.1
Georgia	75.8	6.7	13.0	*	4.5	-10.0	2.8	6.1	*	1.1
Kentucky	16.3	1.6	13.7	*	68.4	-18.6	-0.8	4.1	*	15.3
Louisiana	88.8	1.7	3.7	*	5.8	-0.1	-1.9	0.7	*	1.4
Maryland	78.0	4.4	5.0	1.0	11.7	-4.5	0.1	1.6	0.2	2.5
Mississippi	71.3	3.0	2.6	0.3	22.7	-13.2	0.5	1.0	*	11.7
North Carolina	85.8	1.9	7.4	0.1	4.8	-4.7	0.5	2.4	0.1	1.7
Oklahoma	63.9	3.5	12.3	*	20.3	-9.9	0.7	0.6	*	8.6
South Carolina	55.0	2.2	37.3	0.2	5.2	-16.4	0.4	13.1	0.1	2.9
Tennessee	54.5	1.4	37.3	*	6.8	-22.1	-0.6	20.7	*	2.1
Texas	71.7	4.3	5.3	1.5	17.2	-9.1	0.9	1.1	0.4	6.7
Virginia	73.1	2.8	18.3	*	5.8	-7.7	-1.4	7.6	*	1.5
West Virginia	70.7	3.8	18.3	0.4	6.8	-5.5	1.0	4.3	0.2	-0.1
<b>West</b>	<b>64.0</b>	<b>2.9</b>	<b>20.7</b>	<b>1.8</b>	<b>10.6</b>	<b>-8.9</b>	<b>-1.9</b>	<b>8.3</b>	<b>0.2</b>	<b>2.3</b>
Alaska	67.9	32.1	0.0	*	0.0	2.9	5.9	0.0	*	-8.9
Arizona	81.8	2.3	0.6	0.7	14.6	-4.9	0.5	0.3	0.3	3.8
California	62.8	3.0	22.9	2.5	8.8	-7.6	-3.6	9.3	*	1.8
Colorado	62.4	1.9	28.5	0.2	7.1	-11.1	*	10.6	-0.1	0.5
Hawaii	72.3	6.7	1.1	*	19.9	-4.7	-0.5	0.4	*	4.9
Idaho	85.1	2.3	4.2	*	8.4	-6.2	0.7	2.5	*	3.0
Montana	68.0	8.3	1.0	2.3	20.4	-3.1	-0.5	-4.5	1.0	7.1
Nevada	74.1	1.8	9.9	*	14.2	-13.4	0.1	4.7	*	8.6
New Mexico	78.4	3.1	9.4	*	9.1	-3.7	0.6	2.3	*	0.9
Oregon	65.5	1.6	22.2	0.1	10.5	-18.4	-1.8	16.7	*	3.5
Utah	77.7	2.0	2.0	*	18.3	-8.0	0.5	0.7	*	6.8
Washington	51.1	3.1	28.8	1.3	15.7	-8.6	1.3	3.9	0.3	3.1
Wyoming	41.7	4.4	16.7	*	37.2	-12.3	-0.8	2.2	*	10.9
<b>Midwest</b>	<b>76.3</b>	<b>2.9</b>	<b>8.4</b>	<b>0.2</b>	<b>12.2</b>	<b>-8.5</b>	<b>0.6</b>	<b>2.4</b>	<b>0.1</b>	<b>5.4</b>
Illinois	69.4	3.7	7.4	0.4	19.0	-4.7	0.8	-3.3	0.1	7.0
Indiana	74.6	2.3	18.8	*	4.4	-9.3	1.0	6.1	*	2.2
Iowa	77.3	1.9	9.4	0.2	11.3	-11.7	-0.2	6.7	0.1	5.2
Kansas	76.5	2.9	1.3	*	19.3	-1.2	-2.4	1.2	*	2.5
Michigan	84.3	3.5	4.0	*	8.2	-7.6	0.9	2.2	*	4.5
Minnesota	74.0	2.1	22.1	0.2	1.6	-10.9	*	10.5	0.1	0.3
Missouri	80.3	2.8	6.5	*	10.4	-9.7	0.7	3.4	*	5.6
Nebraska	76.2	3.0	5.8	1.0	14.1	-8.4	0.6	1.9	0.4	5.4
North Dakota	48.6	3.1	16.2	4.8	27.4	-16.2	-0.2	4.4	1.5	10.5
Ohio	82.8	2.3	1.7	0.1	13.2	-9.7	0.8	1.0	*	7.8
South Dakota	65.9	4.0	2.2	3.3	24.6	-23.9	1.9	-0.5	3.0	19.4
Wisconsin	72.7	3.1	10.9	*	13.3	-5.9	0.7	4.1	*	1.0
<b>Northeast</b>	<b>69.7</b>	<b>2.1</b>	<b>19.6</b>	<b>0.5</b>	<b>8.2</b>	<b>-3.9</b>	<b>-1.8</b>	<b>3.4</b>	<b>0.2</b>	<b>2.0</b>
Connecticut	66.1	1.7	10.1	*	22.0	-2.8	0.4	1.1	*	1.2
Maine	78.0	2.6	11.9	*	7.5	-6.6	1.0	2.8	*	2.8
Massachusetts	76.3	3.5	11.8	0.4	8.0	-0.8	-0.6	1.1	0.2	0.1
New Hampshire	77.6	3.7	8.0	0.1	10.6	-8.6	0.7	2.9	0.1	4.9
New Jersey	78.6	2.9	15.9	0.1	2.4	3.5	-4.5	0.6	-0.2	0.5
New York	62.9	1.2	27.1	0.9	7.9	-5.2	-2.1	4.6	0.4	2.3
Pennsylvania	75.4	2.9	11.5	*	10.2	-6.8	0.6	2.9	*	3.3
Rhode Island	78.4	1.7	11.5	*	8.5	-10.8	0.3	11.5	*	-1.0
Vermont	90.7	3.6	2.2	*	3.5	-0.2	0.8	-1.0	*	0.4
District of Columbia	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

\*\*\* indicates less than 0.05 percent or percentage-point change.

"NA" indicates not applicable. There was no institution of this type.

Source: SREB analysis of National Center for Education Statistics finance surveys — [www.nces.ed.gov/ipeds](http://www.nces.ed.gov/ipeds).

**Table 100**  
**Federal Support for Research and Development at Universities, by State**

	Federal Obligations (in thousands) 2015-16	Percent Change	
		2005-06 to 2010-11	2010-11 to 2015-16
<b>50 states and D.C.</b>	<b>\$28,422,919</b>	<b>11.8</b>	<b>2.0</b>
<b>SREB states as a percent of U.S.</b>	<b>8,852,298 31.1</b>	<b>10.2</b>	<b>7.8</b>
Alabama	354,347	-10.6	1.7
Arkansas	105,763	-8.9	24.2
Delaware	101,649	23.6	13.6
Florida	690,305	16.7	3.3
Georgia	703,382	39.9	-5.7
Kentucky	201,384	4.4	0.9
Louisiana	179,703	-3.8	-9.6
Maryland	2,220,949	17.5	21.8
Mississippi	141,132	-26.4	20.7
North Carolina	1,214,193	7.1	5.1
Oklahoma	103,463	-2.7	-15.0
South Carolina	232,012	-7.7	46.3
Tennessee	565,836	12.4	12.2
Texas	1,503,552	4.4	3.6
Virginia	486,250	25.6	-1.4
West Virginia	48,379	-29.6	-4.2
<b>West as a percent of U.S.</b>	<b>6,849,696 24.1</b>	<b>9.8</b>	<b>-0.6</b>
Alaska	69,865	31.8	-8.8
Arizona	341,024	31.3	-11.8
California	3,979,320	14.4	1.2
Colorado	613,223	-2.8	6.4
Hawaii	144,285	-15.3	-11.5
Idaho	44,793	-14.9	6.2
Montana	87,656	6.7	-4.3
Nevada	63,157	-49.0	26.8
New Mexico	153,218	-20.5	-3.0
Oregon	350,046	12.2	-6.0
Utah	293,126	21.4	3.1
Washington	680,678	7.8	-6.5
Wyoming	29,306	16.6	12.3
<b>Midwest as a percent of U.S.</b>	<b>5,311,643 18.7</b>	<b>16.2</b>	<b>-4.9</b>
Illinois	1,107,595	23.0	-2.5
Indiana	420,998	21.6	0.2
Iowa	251,203	11.4	-18.5
Kansas	159,957	27.9	-7.3
Michigan	910,778	28.3	-6.0
Minnesota	360,967	45.2	-26.8
Missouri	540,566	-6.3	0.5
Nebraska	151,284	11.5	23.1
North Dakota	70,549	-3.3	-10.5
Ohio	760,887	4.5	0.6
South Dakota	30,371	-11.9	-24.3
Wisconsin	546,488	11.4	-1.0
<b>Northeast as a percent of U.S.</b>	<b>6,942,917 24.4</b>	<b>11.2</b>	<b>0.6</b>
Connecticut	539,370	12.4	0.2
Maine	30,223	13.5	0.5
Massachusetts	1,586,864	10.5	0.5
New Hampshire	155,530	-0.5	14.0
New Jersey	434,342	9.7	-2.1
New York	2,288,544	8.4	5.1
Pennsylvania	1,705,775	17.1	-4.4
Rhode Island	141,999	11.0	9.4
Vermont	60,270	-2.5	-23.9
District of Columbia	466,365	41.8	73.8

Sources: National Science Foundation, National Center for Science and Engineering Statistics,  
*Survey of Federal Science and Engineering Support to Universities, Colleges and Nonprofit  
Institutions: Fiscal Year 2000 to 2009 (2013) and 2008 to 2016 (2018)* — www.nsf.gov.

**Table 101**  
**Top-Ranked Universities' Spending on Research and Development**

	Total			Percent Distribution of Funding Sources						
	Amount (in thousands) 2016-17	National Rank		Percent Change 2011-12 to 2016-17	State					All Other
		2011-12	2016-17		Federal	and Local	Business <sup>1</sup>	Non-Profit	Institutional <sup>2</sup>	
50 states and D.C.	\$75,084,231			14.2	53.5	5.6	5.9	6.8	25.1	3.0
Total for top 10 universities	13,911,016			21.7	61.7	6.3	5.9	6.7	25.2	2.9
Johns Hopkins University (Maryland) <sup>3</sup>	2,562,307	1	1	21.7	85.0	0.2	3.3	5.8	5.4	0.3
University of Michigan	1,530,139	2	2	15.7	54.2	0.2	5.4	4.2	35.1	0.9
University of California San Francisco	1,409,398	6	3	36.5	43.1	2.3	6.9	15.7	23.7	8.3
University of Pennsylvania	1,374,293	13	4	62.2	48.7	1.2	10.2	7.2	32.4	0.2
University of Washington	1,348,220	4	5	21.6	70.7	2.1	4.0	11.4	9.5	2.4
University of Wisconsin Madison	1,193,413	3	6	2.0	47.8	4.8	2.2	8.7	33.0	3.4
University of California San Diego	1,133,454	5	7	5.5	56.6	3.1	7.1	7.4	16.5	9.4
Duke University	1,126,924	7	8	11.6	55.3	0.0	20.8	8.7	13.4	1.7
Harvard University (MA)	1,123,160	17	9	40.5	51.0	0.2	4.2	13.4	29.7	1.5
Stanford University	1,109,708	9	10	22.9	64.0	2.7	10.3	12.9	9.6	0.4
All universities in SREB states	24,812,359			15.8	52.3	8.4	6.0	5.5	25.3	2.4
All universities in West	16,568,636			5.1	56.1	4.8	5.4	8.8	19.9	5.0
All universities in Midwest	14,691,249			9.8	51.3	5.1	5.9	5.8	29.9	2.0
All universities in Northeast	17,848,402			24.9	54.1	3.3	6.5	7.7	25.5	3.0
<b>SREB state universities ranked 11-100</b>										
University of North Carolina Chapel Hill	1,102,063	11	11	24.6	61.4	1.6	3.6	6.4	25.2	1.9
Texas A&M University	905,474	24	19	30.6	40.8	17.8	4.5	5.3	27.6	3.9
University of Texas MD Anderson Cancer Center	888,029	26	21	29.5	34.0	22.9	4.4	6.4	29.2	3.1
Georgia Institute of Technology (all campuses)	804,301	25	24	16.8	18.8	28.8	14.4	3.4	19.5	15.1
University of Florida	801,418	23	25	15.0	72.7	10.7	6.7	1.5	7.6	0.7
Vanderbilt University	712,036	34	31	27.0	63.6	0.1	6.2	4.0	25.8	0.4
Emory University	664,888	35	34	20.3	57.5	0.1	5.6	8.6	28.1	0.2
University of Texas at Austin	652,187	31	35	4.9	60.8	4.2	9.2	5.8	19.0	1.0
Baylor College of Medicine	604,952	38	39	27.4	63.9	1.0	10.3	5.2	19.6	0.1
University of Alabama Birmingham	561,851	41	41	23.8	44.9	5.1	4.6	6.9	37.7	0.8
University of South Florida	557,889	43	42	25.9	48.4	5.3	4.3	12.6	29.4	0.2
University of Maryland, College Park	548,885	37	43	9.3	67.3	3.3	1.5	2.4	24.8	0.6
Virginia Polytech Inst & State University	522,425	40	46	15.0	48.7	1.1	4.7	6.7	28.8	10.0
North Carolina State University	500,445	52	47	23.8	43.3	16.7	5.1	12.9	13.2	8.8
University of Virginia	469,682	59	51	22.5	35.6	10.7	7.7	1.4	43.2	1.4
University of Texas Southwestern Medical Center at Dallas	461,797	44	52	6.1	43.6	20.4	11.3	0.6	24.0	0.1
University of Georgia	455,432	66	53	29.6	52.8	2.8	8.9	9.2	26.2	0.1
University of Maryland, Baltimore	426,895	47	56	-1.5	45.3	12.0	3.3	3.6	31.7	4.1
University of Kentucky	378,374	64	62	4.9	51.7	6.1	6.2	8.2	27.2	0.5
University of Miami	367,877	61	64	0.7	47.5	1.8	1.0	4.7	43.6	1.5
Florida State University	282,901	93	82	25.5	50.6	15.5	5.1	8.9	13.0	6.9
University of Oklahoma	272,239	86	84	13.0	34.7	8.8	4.2	7.7	43.0	1.5
Louisiana State University System	266,177	76	88	-6.7	48.9	12.9	5.5	2.7	26.7	3.3
Medical University of South Carolina	262,267	89	89	10.9	36.5	32.6	1.8	3.2	24.8	1.0
University of Texas Health Science Center Houston	246,060	90	92	4.2	30.7	25.6	4.1	3.3	34.1	2.2
Mississippi State University	240,972	92	94	3.3	16.4	17.2	8.1	6.8	51.2	0.3
Virginia Commonwealth University	235,464	101	97	16.9	62.7	2.1	3.7	7.2	24.3	0.0
University of Central Florida	233,702	136	98	92.1	46.0	1.3	2.1	3.9	44.1	2.6

<sup>1</sup> Beginning in 2010-11, the category of Industry was replaced with two categories, business and non-profit.

<sup>2</sup> Institutional amounts include unrestricted revenues from any source that are expended for research and development.

<sup>3</sup> Data for Johns Hopkins University include funds from the Department of Defense to the Applied Physics Laboratory, which was a university-administered, federally funded research and development center until 1977-78.

Source: National Science Foundation, National Center for Science and Engineering Statistics, *Higher Education Research and Development Survey, FY 2012 and FY 2017* — [www.nsf.gov](http://www.nsf.gov).

**Table 102**  
**Federal Support for Research and Development at Universities, Top 100**

<b>National Rank 2015-16</b>		<b>Federal Obligations (in thousands) 2015-16</b>	<b>Percent Change 2010-11 to 2015-16</b>
Total to all universities		\$28,506,601	2.0
Total to top 100 universities		\$23,487,867	1.7
Total to top 10 universities		\$6,655,855	7.6
1	Johns Hopkins University (Maryland) <sup>1</sup>	1,805,420	
3	University of Washington	590,186	
2	University of Michigan	625,643	
4	University of California-San Diego	554,478	
5	University of California-San Francisco	547,197	
6	Columbia University (New York)	522,581	
7	Stanford University (California)	513,877	
8	University of Pennsylvania	512,082	
9	University of Pittsburgh (Pennsylvania)	493,568	
10	University of California-Los Angeles	490,824	
Total to universities in SREB states ranked 11 to 100		7,019,934	42.1
11	Duke University (North Carolina)	467,848	
12	University of North Carolina at Chapel Hill	452,366	
18	Vanderbilt University (Tennessee)	379,809	
24	Emory University (Georgia)	320,631	
27	University of Texas at Austin	279,005	
32	University of Alabama at Birmingham	247,440	
36	Baylor College of Medicine (Texas)	234,126	
38	University of Florida	227,681	
41	University of Maryland, College Park	210,115	
47	University of Virginia (main campus)	170,947	
51	University of Texas Southwestern Medical Center at Dallas	161,793	
52	Georgia Institute of Technology (all campuses)	156,854	
55	Texas A&M University (main campus)	152,758	
56	University of Maryland, Baltimore	152,021	
58	University of Miami (Florida)	146,419	
63	University of Kentucky (all campuses)	129,103	
66	University of Texas Anderson Cancer Center	119,083	
67	North Carolina State University	117,180	
69	Virginia Tech	111,791	
70	Wake Forest University (North Carolina)	111,755	
75	Medical University of South Carolina	106,360	
80	University of Delaware	95,579	
85	Florida State University	90,911	
86	University of Georgia	90,218	
90	University of South Florida	84,517	
91	University of Texas Health Science Center at Houston	84,281	
92	Louisiana State University and A&M College (all campuses)	81,726	
94	Virginia Commonwealth University	80,255	
97	University of Texas Medical Branch at Galveston	76,735	
98	University of Arkansas Medical Science Campus	75,210	
Total to universities in West ranked 11 to 100		5,872,251	82.7
14	University of Colorado (all campuses)	438,548	
23	University of Southern California	325,150	
28	University of California-Davis	278,726	
31	University of California-Berkeley	261,097	
35	The Scripps Research Institute (California)	238,648	
40	University of Utah	210,756	
43	Oregon Health Sciences University	187,199	

<sup>1</sup> Data for Johns Hopkins University include funds from the Department of Defense to the Applied Physics Laboratory, which was a university-administered, federally funded research and development center until 1977-78.

Source: National Science Foundation, National Center for Science and Engineering Statistics, *Survey of Federal Science and Engineering Support to Universities, Colleges and Nonprofit Institutions: Fiscal Year 2008 to 2016* (2018) — [www.nsf.gov](http://www.nsf.gov).



**Table 102**  
*continued*

<b>National Rank 2015-16</b>		<b>Federal Obligations (in thousands) 2015-16</b>	<b>Percent Change 2010-11 to 2015-16</b>
44	University of Arizona	185,962	
50	University of California-Irvine	167,846	
53	California Institute of Technology	154,529	
62	Arizona State University-Main Campus	131,292	
72	Colorado State University	109,491	
77	University of New Mexico	99,834	
79	Oregon State University	96,667	
81	University of California-Santa Barbara	95,388	
83	University of Hawaii (all campuses)	92,955	
93	Washington State University	80,343	
Total to universities in Midwest ranked 11 to 100		\$4,329,158	23.2
16	University of Wisconsin-Madison	411,833	
17	Washington University in St. Louis (Missouri)	408,897	
19	Northwestern University (Illinois)	367,408	
21	University of Minnesota (all campuses)	349,514	
26	Case Western Reserve University (Ohio)	290,270	
33	Ohio State University (all campuses)	246,198	
34	University of Illinois-Champaign-Urbana	242,707	
42	University of Chicago (Illinois)	209,139	
46	Michigan State University	171,263	
48	University of Iowa	169,765	
54	Purdue University (Indiana) (all campuses)	153,568	
61	University of Illinois-Chicago	133,214	
64	Indiana University - Purdue University - Indianapolis)	127,033	
76	University of Kansas	103,892	
87	Medical College of Wisconsin	89,839	
95	Indiana University-Bloomington	77,263	
96	Iowa State University	77,181	
100	Wayne State University (Michigan)	74,534	
Total to universities in Northeast ranked 11 to 100		5,884,304	19.4
13	Harvard University (Massachusetts)	448,052	
15	Yale University (Connecticut)	425,576	
20	Pennsylvania State University (all campuses)	362,034	
22	Massachusetts Institute of Technology	340,593	
25	Cornell University (New York)	303,589	
29	Mount Sinai School of Medicine (CUNY)	277,187	
30	New York University	272,971	
37	Rutgers State University of New Jersey	231,293	
39	Boston University (Massachusetts)	223,233	
49	University of Rochester (New York)	168,545	
57	University of Massachusetts-Worcester (Medical School)	149,018	
59	Princeton University (New Jersey)	144,145	
60	Albert Einstein College of Medicine	142,469	
68	Dartmouth College (New Hampshire)	116,331	
71	Carnegie Mellon University (Pennsylvania)	110,746	
73	Brown University (Rhode Island)	108,874	
74	University of Connecticut	106,800	
78	Temple University (Pennsylvania)	99,396	
82	SUNY at Stony Brook (New York) (all campuses)	93,112	
84	Woods Hole Oceanographic Institute (Massachusetts)	92,258	
88	Tufts University (Massachusetts)	86,564	
99	Northeastern University	74,546	

**Table 103**  
**University Endowments<sup>1</sup>**

<b>National Rank 2018</b>		<b>Market Value (in thousands) 2018<sup>2</sup></b>	<b>Percent Change 2017 to 2018</b>
	Total to 851 colleges and universities in 50 states and D.C.	\$622,333,257	10.5
	Total to top 100 universities	472,902,572	10.4
	Total to top 10 universities	217,743,851	9.7
	Total to SREB states	158,861,674	8.7
	as a percentage of total	25.5	
	Total to West	88,049,130	7.3
	as a percentage of total	14.1	
	Total to Midwest	117,910,774	8.8
	as a percentage of total	18.9	
	Total to Northeast	239,245,649	7.5
	as a percentage of total	38.4	
1	Harvard University (Massachusetts)	38,303,383	6.3
2	University of Texas System	30,886,018	16.4
3	Yale University (Connecticut)	29,351,100	8.0
4	Stanford University	26,464,912	6.8
5	Princeton University (New Jersey)	25,917,199	8.8
6	Massachusetts Institute of Technology	16,529,432	10.4
7	University of Pennsylvania	13,777,441	12.8
8	Texas A&M University System and Foundations	13,524,947	17.0
9	University of Michigan	11,901,760	8.8
10	Northwestern University (Illinois)	11,087,659	6.2
	<b>Universities in SREB states ranked 11 to 100</b>	<b>79,653,192</b>	<b>8.8</b>
14	Duke University (North Carolina)	8,524,846	7.8
17	Emory University (Georgia)	7,292,165	5.6
19	University of Virginia	6,953,380	8.8
20	Rice University (Texas)	6,277,506	8.0
24	Vanderbilt University (Tennessee)	4,608,461	11.4
25	Johns Hopkins University (Maryland)	4,325,020	12.5
31	University of North Carolina at Chapel Hill & Foundations	3,432,911	13.4
40	University of Richmond (Virginia)	2,511,584	5.8
51	Georgia Institute of Technology & Georgia Tech Foundation	2,091,110	5.3
62	University of Oklahoma and Foundation	1,735,527	5.4
63	University of Florida Foundation	1,734,661	7.6
67	Southern Methodist University (Texas)	1,632,763	7.8
69	Texas Christian University	1,627,790	7.0
70	Washington and Lee University (Virginia)	1,603,114	3.6
73	University of Alabama System	1,451,750	7.4
74	Liberty University Inc.	1,432,964	11.0
75	University of Delaware	1,413,197	3.6
76	Tulane University (Louisiana)	1,384,371	7.5
78	University of Kentucky	1,361,246	5.9
83	Wake Forest University (North Carolina)	1,329,255	10.3
84	Baylor University (Texas)	1,312,753	6.6
85	Texas Tech University	1,306,551	3.6
86	University of Tennessee System	1,298,212	6.9
87	University of Maryland System and Foundation	1,297,783	18.0
89	Trinity University (Texas)	1,292,095	8.2
90	University of Georgia Foundation & Arch Foundation	1,274,343	10.6
91	Baylor College of Medicine (Texas)	1,272,276	9.1
94	University of Arkansas and Foundation	1,199,303	20.4
95	Berea College (Kentucky)	1,192,078	3.6
97	Virginia Tech Foundation	1,146,055	15.1
100	University of Tulsa (Oklahoma)	1,093,042	6.5

"NA" indicates not applicable. The numbers of institutions reported in each year were not the same.

<sup>1</sup> Table includes only the institutions located in the 50 states and D.C. among the institutions that participated in the NACUBO-Commonfund study for 2018.

<sup>2</sup> Figures are as of June 30, 2018.

Source: National Association of College and University Business Officers and Commonfund, "2018 NACUBO-Commonfund Study of Endowment" (January 31, 2019).

**Table 103**  
*continued*

<b>National Rank 2018</b>		<b>Market Value (in thousands) 2018<sup>2</sup></b>	<b>Percent Change 2017 to 2018</b>
Universities in West ranked 11 to 100		33,148,556	11.5
34	California Institute of Technology	7,292,165	10.5
35	University of Washington	6,953,380	9.3
39	University of California at Los Angeles Foundation	6,277,506	22.3
45	Pomona College	4,608,461	4.9
54	University of California at Berkeley	4,325,020	8.3
66	University of California at San Francisco Foundation	3,432,911	27.4
79	University of Colorado Foundation	2,511,584	11.5
96	University of Utah	2,091,110	5.3
Universities in Midwest ranked 11 to 100		\$61,724,901	7.5
16	Washington University in St. Louis (Missouri)	7,594,159	-3.4
29	University of Minnesota and Foundation	3,717,476	6.4
32	University of Wisconsin System and Foundation	2,985,251	8.7
33	Michigan State University and Foundation	2,907,967	8.4
37	University of Illinois and Foundation	2,623,389	2.6
38	Purdue University (Indiana)	2,523,770	4.1
42	Indiana University and Foundation	2,397,369	7.5
52	Grinnell College (Iowa)	1,991,605	6.4
56	Case Western Reserve University (Ohio)	1,886,761	4.9
61	Kansas University Endowment Association	1,740,763	8.0
64	University of Nebraska and Foundation	1,723,230	6.6
65	University of Missouri System	1,675,019	4.5
71	University of Iowa and Foundation	1,500,456	8.2
77	University of Cincinnati	1,367,426	6.6
93	Saint Louis University (Missouri)	1,222,688	6.6
Universities in Northeast ranked 11 to 100		\$72,403,952	6.5
22	Dartmouth College (New Hampshire)	5,494,203	10.8
26	New York University	4,266,000	6.9
27	Pennsylvania State University	4,264,222	6.9
28	University of Pittsburgh	4,200,206	6.5
30	Brown University (Rhode Island)	3,603,848	11.0
36	Williams College (Massachusetts)	2,749,653	9.6
41	Boston College	2,477,700	6.9
43	Carnegie Mellon University (Pennsylvania)	2,385,986	10.8
44	Amherst College (Massachusetts)	2,377,537	5.8
46	University of Rochester	2,257,557	6.4
47	Boston University	2,197,808	12.3
48	Rockefeller University (New York)	2,194,255	7.1
49	Swarthmore College (Pennsylvania)	2,115,768	8.2
50	Wellesley College (Massachusetts)	2,105,212	9.0
57	Smith College (Massachusetts)	1,875,093	6.1
58	Tufts University (Massachusetts)	1,845,956	6.2
68	Bowdoin College (Maine)	1,628,165	11.8
80	Lehigh University (Pennsylvania)	1,353,116	5.9
81	Syracuse University (New York)	1,338,287	6.3
82	Rutgers the State University of New Jersey	1,330,011	9.0
98	Middlebury College (Vermont)	1,124,144	4.7
99	Princeton Theological Seminary (New Jersey)	1,119,689	5.0

**Table 104**  
**Universities' Large Library Collections, Expenditures and Staff**

	Volumes Held		Total Expenditures		Professional Staff (full-time-equivalent)	
	2017	Percent Change 2012 to 2017	2017	Percent Change 2012 to 2017	2017	Percent Change 2012 to 2017
50 states and D.C. (average)	5,837,235	12.3	\$31,782,640	12.5	109	6.0
SREB states (average)	4,987,973	14.4	28,754,496	14.6	102	15.1
University of Texas at Austin	11,677,636	14.7	53,584,905	21.9	161	15.8
University of North Carolina at Chapel Hill	9,219,023	24.0	39,003,110	2.3	139	1.5
Duke University (North Carolina)	8,230,221	11.0	45,989,273	13.0	212	17.1
University of Oklahoma Norman Campus	6,202,822	7.1	26,544,086	9.1	95	61.0
Texas A&M University	6,163,052	36.0	50,182,256	42.0	143	-1.4
University of Florida	6,005,869	25.8	31,678,320	10.8	87	-2.2
University of Virginia	5,845,088	2.4	40,027,846	18.4	163	59.8
University of Maryland, College Park	5,704,554	39.3	28,301,370	-3.6	143	20.2
University of Georgia	5,273,028	6.6	27,827,185	15.5	95	25.0
Louisiana State University and A&M College	5,251,229	17.9	14,775,493	9.4	62	40.9
North Carolina State University	5,224,181	14.8	34,165,015	8.8	134	0.0
Johns Hopkins University (Maryland)	5,205,550	25.0	45,588,726	23.6	132	15.8
Vanderbilt University (Tennessee)	4,902,053	31.8	30,276,026	28.1	81	-8.0
University of Alabama	4,831,731	21.6	21,831,502	12.4	71	-17.4
University of Kentucky	4,732,589	17.6	23,541,743	10.6	94	-1.1
Emory University (Georgia)	4,612,833	16.6	46,472,847	23.1	198	104.1
Auburn University (Alabama)	4,607,204	6.7	14,052,361	16.2	46	-14.8
Tulane University (Louisiana)	4,600,184	6.5	19,625,789	10.2	51	-7.3
Oklahoma State University Main Campus	4,589,318	25.5	19,922,161	13.2	61	-6.2
Florida State University	4,491,751	51.5	19,975,277	14.2	108	58.8
University of South Carolina-Columbia	4,055,504	-20.0	22,618,544	5.4	93	31.0
University of Tennessee, Knoxville	3,933,505	16.9	29,330,309	22.2	99	7.6
University of Miami (Florida)	3,916,265	12.2	28,863,194	12.0	85	1.2
University of Houston (Texas)	3,519,272	10.9	23,465,968	18.1	72	-5.3
Texas Tech University	3,502,973	14.0	27,933,096	-6.9	103	0.0
University of Delaware	3,353,729	4.1	22,033,566	14.6	72	24.1
Rice University (Texas)	2,958,612	7.1	18,145,171	11.8	63	1.6
Virginia Tech	2,952,176	9.9	21,815,624	30.8	91	71.7
University of Louisville (Kentucky)	2,148,748	-12.1	17,864,035	-3.0	47	-6.0
Georgia Institute of Technology	1,928,489	-24.7	17,200,093	22.5	47	-11.3
West (average)	5,550,491	12.0	29,561,880	13.3	95	-0.9
University of California-Los Angeles	12,717,923	11.7	58,012,591	15.6	165	-5.7
University of California-Berkeley	12,633,615	9.2	59,583,370	10.9	265	14.2
University of Washington-Tacoma Campus	9,028,353	12.4	50,211,233	30.0	193	8.4
University of Arizona	7,513,655	15.1	31,436,828	7.6	89	7.2
University of Colorado at Boulder	7,284,208	18.6	23,946,437	13.5	89	61.8
University of Southern California	5,880,591	—	50,192,638	11.1	123	-6.8
Brigham Young University (Utah)	5,311,776	18.7	30,382,885	6.2	110	-2.7
Arizona State University	5,205,416	14.9	26,857,862	10.7	57	-21.9
University of Utah	4,791,460	27.9	25,204,677	-0.1	74	-15.9
University of California-Davis	4,767,632	9.9	21,936,484	18.4	60	7.1
University of California-San Diego	4,484,768	29.4	32,382,662	21.1	116	0.9
University of California-Riverside	4,070,246	22.5	14,031,658	29.0	43	-4.4
University of California-Irvine	3,792,289	17.2	22,310,827	17.8	56	0.0
University of Hawaii at Manoa	3,604,427	8.4	21,153,739	7.7	59	-32.2
University of California-Santa Barbara	3,267,331	11.3	19,483,972	19.7	45	-50.0
Washington State University	3,111,281	22.4	14,234,618	0.7	47	6.8
University of Oregon	3,096,554	-1.4	19,148,769	13.7	78	4.0
University of New Mexico-Main Campus	2,514,775	-29.4	22,802,945	5.7	65	-15.6
Colorado State University	2,383,034	-17.7	18,361,516	14.7	71	51.1

Source: Association of Research Libraries: "ARL Statistics" — <http://www.arl.org/stats/annualsurveys/arlstats>.

**Table 104**  
*continued*

	Volumes Held		Total Expenditures		Professional Staff (full-time-equivalent)	
	2017	Percent Change 2012 to 2017	2017	Percent Change 2012 to 2017	2017	Percent Change 2012 to 2017
<b>Midwest (average)</b>	6,479,084	12.6	\$29,492,966	7.6	102	4.3
University of Michigan-Ann Arbor	14,857,527	22.0	74,180,695	16.4	214	0.9
University of Illinois at Urbana-Champaign	14,805,366	8.9	46,600,351	1.0	197	20.1
University of Chicago	11,594,331	9.2	33,214,243	-6.8	70	2.9
Indiana University-Bloomington	10,346,137	11.5	40,754,542	22.1	187	20.6
University of Wisconsin-Madison	10,132,365	19.2	33,543,317	-9.1	162	-19.8
Ohio State University-Main Campus	9,766,148	37.2	47,971,761	11.1	152	-8.4
University of Iowa	8,164,612	30.5	34,929,160	16.7	117	21.9
University of Minnesota-Twin Cities	7,509,707	1.4	43,783,889	10.8	128	15.3
Michigan State University	7,419,318	-6.7	37,053,298	26.8	93	14.8
Northwestern University	7,063,410	26.2	40,199,595	25.5	150	14.5
Washington University in St Louis	5,516,541	22.2	29,283,413	14.5	112	10.9
University of Notre Dame (Indiana)	4,769,660	11.9	29,777,630	10.6	115	33.7
University of Kansas	4,723,866	5.9	21,942,529	-5.7	65	-37.5
University of Missouri-Columbia	4,560,024	49.0	18,473,461	2.3	53	3.9
University of Cincinnati-Main Campus	4,384,890	1.1	22,625,475	7.6	95	10.5
University of Nebraska-Lincoln	4,024,510	1.9	17,845,686	2.2	46	-13.2
Case Western Reserve University (Ohio)	4,012,571	39.4	15,455,803	5.9	60	-3.2
Purdue University-Main Campus (Indiana)	3,744,518	5.1	28,830,166	23.3	91	23.0
Southern Illinois University Carbondale	3,435,266	-1.6	10,718,232	-23.5	36	-14.3
Ohio University-Main Campus	3,358,780	1.7	12,650,051	6.4	46	4.5
Wayne State University (Michigan)	3,236,985	-5.4	19,137,116	-2.1	71	-22.8
Kent State University-Kent Campus (Ohio)	2,954,524	11.6	11,395,014	7.7	61	24.5
Iowa State University	2,858,448	-2.7	19,261,043	-0.7	58	34.9
University of Illinois at Chicago	2,258,519	-17.7	18,204,718	-19.3	60	-7.7
<b>Northeast (average)</b>	6,828,123	11.1	40,862,250	13.4	141	2.4
Harvard University (Massachusetts)	21,273,455	11.4	118,830,376	-1.7	438	-18.3
Columbia University (New York)	14,017,905	13.9	69,387,873	12.2	290	-8.8
Yale University (Connecticut)	12,447,663	-7.8	98,096,304	22.5	215	-6.9
Cornell University (New York)	9,788,164	11.5	54,400,003	10.0	203	-1.9
Princeton University (New Jersey)	9,478,393	21.4	59,020,202	18.9	157	7.5
Pennsylvania State University-Main Campus	8,340,207	31.1	57,960,191	13.7	239	42.3
University of Pennsylvania	8,261,485	14.6	51,429,532	21.2	164	12.3
New York University	7,576,852	20.3	66,746,521	29.5	276	54.2
University of Pittsburgh-Pittsburgh Campus	6,888,761	3.4	33,358,072	4.9	107	-9.3
Brown University (Rhode Island)	6,349,029	34.4	24,820,872	16.2	75	1.4
Rutgers the State University of New Jersey	6,050,495	20.1	40,628,128	18.4	98	7.7
Syracuse University (New York)	5,534,501	22.4	24,061,980	26.5	84	23.5
Temple University (Pennsylvania)	5,045,990	19.9	22,585,077	-3.4	91	19.7
Boston University	4,703,636	15.5	25,617,854	9.0	104	-1.0
University of Massachusetts Amherst	4,330,784	7.3	19,716,318	21.5	60	-3.2
SUNY College at Buffalo	4,209,814	2.2	21,904,677	12.8	92	4.5
Boston College	3,830,380	26.7	25,509,659	17.6	85	13.3
University of Rochester (New York)	3,605,111	-12.0	25,140,766	35.9	87	-3.3
University of Connecticut	3,569,714	-6.2	23,305,990	-3.9	55	-37.5
Dartmouth University (New Hampshire)	3,512,118	6.9	23,172,856	17.1	68	11.5
Massachusetts Institute of Technology	3,262,468	-10.2	26,103,497	17.1	100	0.0
SUNY at Albany	2,708,654	9.0	12,590,551	7.9	61	0.0
SUNY at Stony Brook	2,261,249	-1.5	15,444,455	5.6	84	20.0
<b>District of Columbia</b>						
Georgetown University (Washington, D.C.)	4,343,606	9.1	28,334,178	0.9	99	1.0
George Washington University (Washington, D.C.)	3,120,037	-3.8	34,891,075	34.0	121	59.2
Howard University (Washington, D.C.)	2,779,248	4.9	11,282,534	44.2	28	3.7

Copies of the *Fact Book on Higher Education* are available from the SREB publications office. SREB continuously monitors new comparative data and makes them available on the SREB website: [www.sreb.org](http://www.sreb.org). The website also features an online edition of the *Fact Book* with links to the latest updates of the tables and individual *Featured Facts* reports for each of the 16 SREB states.