

GS and A Expenditure Analysis (1)
May 2002

TABLE 5

(in thousands)

	Actual FY 96	Actual FY 97	Actual FY 98	Actual FY 99	Actual FY 00	Actual FY 01
Total University						
Total Expenditures	<u>\$1,057,163</u>	<u>\$1,139,081</u>	<u>\$1,204,674</u>	<u>\$1,281,231</u>	<u>\$1,425,813</u>	<u>\$1,534,173</u>
Total GS&A	\$95,754	\$99,513	\$111,836	\$116,720	\$133,983	\$141,348
less Development Costs	15,923	13,297	14,614 (1)	17,454	19,721	25,732
less Investment Management Fees	<u>3,164</u>	<u>4,484</u>	<u>5,260</u>	<u>4,304</u> (2)	<u>7,372</u>	<u>7,311</u>
Net GS&A	<u>\$76,667</u>	<u>\$81,732</u>	<u>\$91,962</u>	<u>\$94,963</u>	<u>\$106,889</u>	<u>\$108,306</u>
Net GS&A as a percent of Total University Expenditures	7.25%	7.18%	7.63%	7.41%	7.50%	7.06%
<i>Divisional Detail; Net GS&A as a percent of Total University Expenditures</i>						
University Administration						
Total GS&A	\$42,069	\$42,103	\$45,744	\$48,059	\$55,530	\$58,828
less Development Costs	10,259	7,222	8,116	10,374	12,255	15,714
less Investment Management Fees	<u>3,164</u>	<u>4,484</u>	<u>5,260</u>	<u>4,304</u>	<u>7,372</u>	<u>7,311</u>
Net GS&A	<u>\$28,646</u>	<u>\$30,397</u>	<u>\$32,368</u>	<u>\$33,381</u>	<u>\$35,902</u>	<u>\$35,803</u>
Net GS&A as a percent of Total University Expenditures	2.71%	2.67%	2.69%	2.61%	2.52%	2.33%
All Other Divisions						
Total GS&A	\$53,685	\$57,410	\$66,092	\$68,661	\$78,452	\$82,521
less Development Costs	<u>5,664</u>	<u>6,075</u>	<u>6,498</u>	<u>7,079</u>	<u>7,465</u>	<u>10,018</u>
Net GS&A	<u>\$48,021</u>	<u>\$51,335</u>	<u>\$59,594</u>	<u>\$61,582</u>	<u>\$70,987</u>	<u>\$72,503</u>
Net GS&A as a percent of Total University Expenditures	4.54%	4.51%	4.95%	4.81%	4.98%	4.73%

(1) All data excludes the Applied Physics Laboratory.

(2) The \$2.8 million increase is attributable to a Trustee decision to ramp up the development office.

(3) The \$3.1 million increase is attributable to the increase in alternative investments in venture capital which requires larger investment fees.