

Budgets and Endowments of Flagship State Universities

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October 11, 2017 | 2017-R-0219

Issue

Provide the following information for the flagship public universities in all 50 states: the (1) budget revenue percentage that is state-appropriated, (2) per-student amount of state support, and (3) endowment size.

Summary

This report provides budget and endowment data for all 50 states' flagship public universities. All data is from fiscal year (FY) 15, as it is the most recent and commonly available for these universities.

The percentage of these universities' budgets that are state-appropriated ranges from 5% to 45%. The portion of UConn's budget that is state-appropriated is 36%. When measuring state support for the flagship universities by full-time equivalency (FTE) enrollment, per-pupil state appropriations range from \$2,382 to \$30,369. UConn's state appropriation by FTE enrollment is \$24,390.

The endowment size of these universities ranges from \$118.1 million to \$24 billion. The size of UConn's endowment is \$383.1 million.

Budget Data

Table 1 lists the flagship state universities and the percentage of their core revenues comprised of state appropriations. Data is from the [Integrated Postsecondary Education Data System](#) (IPEDS), the postsecondary education data collection system for the National Center for Education Statistics, with the exception of a few universities that are designated in the table. One institution did not report its data, nor did it make the data otherwise publicly available. Additionally, some universities only published system-wide budgetary data, rather than flagship-campus specific. Those institutions are designated below.

Table 1: State-appropriated Budget Revenue for Flagship Public Universities, FY 15

<i>University</i>	<i>% of Budget that is State-appropriated</i>
University of Wyoming	45
State University of New York at Buffalo	44
University of Alaska – Fairbanks	41
University of Connecticut	36
University of Idaho	35
University of Mississippi	34
University of Massachusetts – Amherst	33
University of Hawaii at Manoa	32 ¹
University of Georgia	31
University of Maine	31
University of Arkansas	30
University of Maryland – College Park	30
Rutgers University – New Brunswick/Pascataway	29
University of South Dakota	29
University of Tennessee – Knoxville	29
University of Nevada – Reno	27
University of New Mexico	25
University of Florida	23
University of Missouri – Columbia	23
University of Kansas	22
Louisiana State University and Agricultural and Mechanical College	22

Table 1 (continued)

<i>University</i>	<i>% of Budget that is State-appropriated</i>
University of Montana	22
University of North Dakota	22
University of Minnesota – Twin Cities	21
University of Nebraska – Lincoln	21 ¹
West Virginia University	21
University of North Carolina at Chapel Hill	20
University of Oklahoma	20
University of Kentucky	19
University of Utah	19
University of Iowa	18
University of Alabama	17
Indiana University – Bloomington	17
Ohio State University – Columbus	17
University of Arizona	16
University of Rhode Island	16
University of Wisconsin – Madison	16
University of California – Berkeley	13
University of South Carolina	13
University of Texas at Austin	13
University of Delaware	12 ¹
University of Illinois at Urbana-Champaign	12 ¹
University of New Hampshire	12
University of Michigan	9
University of Oregon	8
University of Virginia	8
University of Vermont	8
University of Washington	8
Penn State University Park	51, ²
University of Colorado at Boulder	n/a

¹ From the university; not available on IPEDS

² Specifies system-wide budget, not just flagship

Table 2 lists the flagship state universities and the dollar amount of state appropriations per full-time equivalency (FTE) enrollment. FTE enrollment is a measure of the hypothetical headcount of students at the institution if the total credit load was taken by full-time students. It is a standard measurement used in comparing enrollment and allocating resources across institutions. All data is from IPEDS. Three institutions did not report their data.

Table 2: State Appropriation per FTE Enrollment at Flagship Public Universities, FY 15

<i>University</i>	<i>Appropriation per FTE Enrollment</i>
University of Alaska – Fairbanks	\$30,369
University of Connecticut	\$24,390
University of Wyoming	\$21,198
University of North Carolina at Chapel Hill	\$16,769
State University of New York at Buffalo	\$15,417
Rutgers University – New Brunswick/Pascataway	\$14,249
University of Maryland – College Park	\$13,873
University of Florida	\$13,673
University of Mississippi	\$12,674
University of Nebraska – Lincoln	\$12,433
University of Hawaii at Manoa	\$12,389
University of Idaho	\$12,374
University of New Mexico	\$11,749
University of Georgia	\$11,283
University of Tennessee – Knoxville	\$11,124
University of Massachusetts Amherst	\$10,601
University of Minnesota – Twin Cities	\$10,473
University of Kentucky	\$10,329
University of Wisconsin – Madison	\$10,158
University of Maine	\$10,010
University of Utah	\$9,898
University of Kansas	\$9,766
University of California – Berkeley	\$8,694
University of Iowa	\$8,692
University of Arkansas	\$8,548
University of Nevada – Reno	\$8,355
University of North Dakota	\$8,136

Table 2 (continued)

<i>University</i>	<i>Appropriation per FTE Enrollment</i>
Louisiana State University and Agricultural and Mechanical College	\$7,486
University of Arizona	\$7,421
Ohio State University – Columbus	\$7,247
University of Texas at Austin	\$6,891
University of Missouri – Columbia	\$7,123
University of Michigan	\$6,621
University of South Dakota	\$6,555
West Virginia University	\$6,442
University of Oklahoma	\$6,266
University of Virginia	\$5,663
University of Montana	\$5,535
University of Washington	\$5,220
University of Illinois at Urbana-Champaign	\$5,177
Indiana University – Bloomington	\$5,081
University of Rhode Island	\$4,389
University of Alabama	\$4,319
University of Vermont	\$3,556
University of South Carolina	\$3,525
University of New Hampshire	\$3,459
University of Oregon	\$2,382
University of Colorado at Boulder	n/a
University of Delaware	n/a
Penn State University Park	n/a

Endowment Data

Table 3 provides the endowment size of each flagship university, rounded to the nearest tenth of a million dollars. Most endowment data is from the respective universities' or their foundations' financial statements. For universities whose endowment size was difficult to determine, [endowment values](#) for FY 15 by the National Association of College and University Business Officers (NACUBO) are provided.

For some universities, the available endowment information (1) specifies that it is system-wide, and not specific to the flagship campus alone, or (2) is a combination of the institution’s endowment and the endowment raised by an institutionally-related foundation. The table contains designations for these types of data.

Table 3: Endowment Size of Flagship Public Universities, FY 15

<i>University</i>	<i>Endowment Size (millions)</i>
University of Texas at Austin	\$24,083.2 ^{1,4}
University of Michigan	\$9,952.1 ⁴
University of Virginia	\$6,108.5 ⁴
Ohio State University – Columbus	\$3,659.4
University of Illinois at Urbana-Champaign	\$3,300.0 ²
University of Washington	\$3,076.0
University of North Carolina at Chapel Hill	\$2,989.0 ⁴
Penn State University Park	\$2,491.6
University of Wisconsin – Madison	\$2,318.5 ¹
Indiana University – Bloomington	\$1,974.2 ¹
University of California – Berkeley	\$1,575.0
University of Florida	\$1,555.7
University of Nebraska – Lincoln	\$1,547.3
University of Delaware	\$1,510.0
University of Missouri – Columbia	\$1,477.0 ^{1,4}
University of Minnesota – Twin Cities	\$1,343.2
University of Iowa	\$1,270.0
University of Kentucky	\$1,233.0
University of Kansas	\$1,204.3
University of Tennessee – Knoxville	\$1,106.9 ⁴
University of Colorado at Boulder	\$1,090.0 ¹
University of Utah	\$1,023.0 ⁴
University of Oklahoma	\$1,006.2
Rutgers University – New Brunswick/Piscataway	\$1,002.0 ⁴
University of Georgia	\$806.8
University of Arkansas	\$676.2
University of Arizona	\$673.3

Table 3 (continued)

<i>University</i>	<i>Endowment Size (millions)</i>
University of Oregon	\$661.2
University of Alabama	\$658.7
University of South Carolina	\$625.2
State University of New York at Buffalo	\$619.3
University of Mississippi	\$606.4 ⁴
West Virginia University	\$532.6
University of Vermont	\$453.7 ²
University of Wyoming	\$445.3 ⁴
Louisiana State University and Agricultural and Mechanical College	\$424.6
University of Connecticut	\$383.1
University of New Hampshire	\$344.8
University of Alaska – Fairbanks	\$310.1 ¹
University of Massachusetts Amherst	\$304.0
University of Maryland – College Park	\$289.1
University of Hawaii at Manoa	\$267.4 ¹
University of Idaho	\$239.6 ⁴
University of South Dakota	\$213.6 ⁴
University of North Dakota	\$203.0
University of New Mexico	\$198.0 ²
University of Maine	\$185.6
University of Montana	\$172.8
University of Nevada – Reno	\$146.9
University of Rhode Island	\$118.1

¹Specifies that it is system-wide, not just flagship

²Combination of multiple endowments (e.g., university and foundation)

³Source: university; not available on IPEDS

⁴Source: NACUBO

Hyperlinks

National Association of College and University Business Officers and Commonfund Institute. "[U.S. and Canadian Institutions Listed by Fiscal Year \(FY\) 2015 Endowment Market Value and Change in Endowment Market Value from FY 2014 to FY 2015](#)," 2016. Last accessed on October 11, 2017.

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