



# Revenues and Expenditures

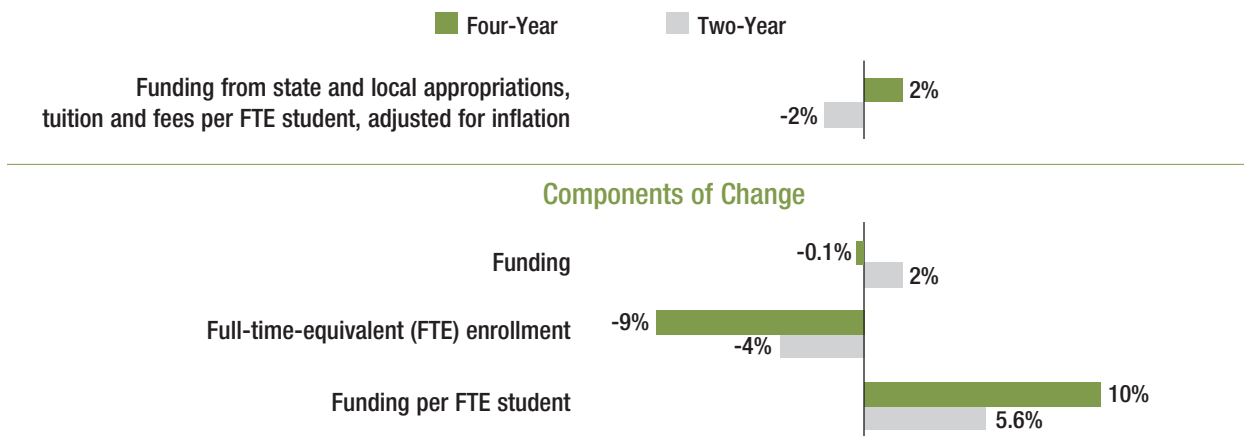
## Per-student higher education funding declines, when adjusted for inflation

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 increased by an average of 2 percent at public four-year colleges and universities and decreased by 2 percent at public two-year colleges from 2016-17 to 2019-20. Inflation increased almost 8 percent over the period on the Higher Education Price Index.

During this period, funding from state and local appropriations, plus tuition and fees, decreased by less than 1 percent at public four-year colleges and universities and increased by 2 percent at public two-year colleges in SREB states, while FTE enrollment decreased 9 percent at four-year institutions and 4 percent at two-year colleges.

## Changes in Per Student Funding Adjusted for Enrollment Changes and Inflation Public Colleges and Universities, SREB States, 2016-17 to 2019-20



Note: The Higher Education Price Index inflation increase from 2016-17 to 2019-20 was 7.7 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 2019-20 after a sharp decline in 2018-19. From 2016-17 to 2019-20, state and local appropriations in the SREB region decreased 4 percent (\$732 million). Revenue from tuition and fees increased between 2016-17 and 2019-20, rising 3 percent (\$690 million).

For public two-year colleges, funding from state and local appropriations increased over 5 percent (\$435 million). Revenue from tuition and fees decreased 4 percent, or nearly \$211 million .

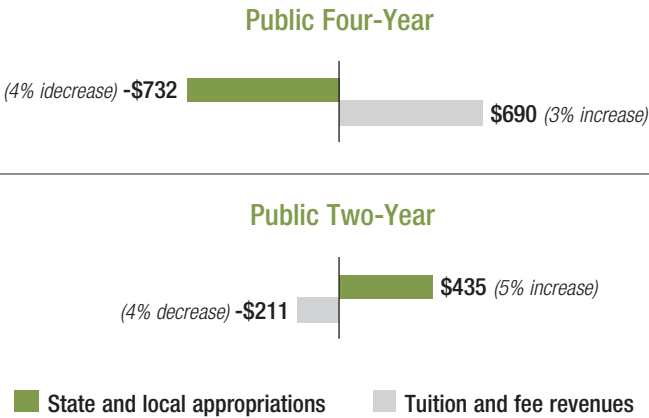
For public four-year institutions in the SREB region, the share of funding from state appropriations dropped below the 50 percent mark in 2009-10. In 2019-20, state appropriations represented 39 percent of total revenue, and tuition and fees accounted for the remaining 61 percent of funding — a 2 percentage-point change in state appropriations and tuition and fees revenue from 2016-17.

At public two-year colleges in 2019-20, state and local appropriations accounted for 65 percent of funding, compared with 35 percent from tuition and fees — a 3 percentage-point shift from tuition and fees to state and local appropriations since 2016-17.

**Increase in net state funding for postsecondary education slows**

The dollar amount of appropriations of state tax funds for colleges and universities, including related agencies, rose by 13 percent in SREB states and 12 percent nationwide from 2016-17 to 2020-21. Adjusted for inflation, the nation saw real-dollar increases of nearly 1 percent. The West saw the largest increase, followed by the SREB region — 3 percent and 2 percent respectively, adjusted for inflation. The Northeast and Midwest experienced declines in state appropriations between 2016-17 and 2020-21 — 3 percent and less than 1 percent respectively, when adjusted for inflation.

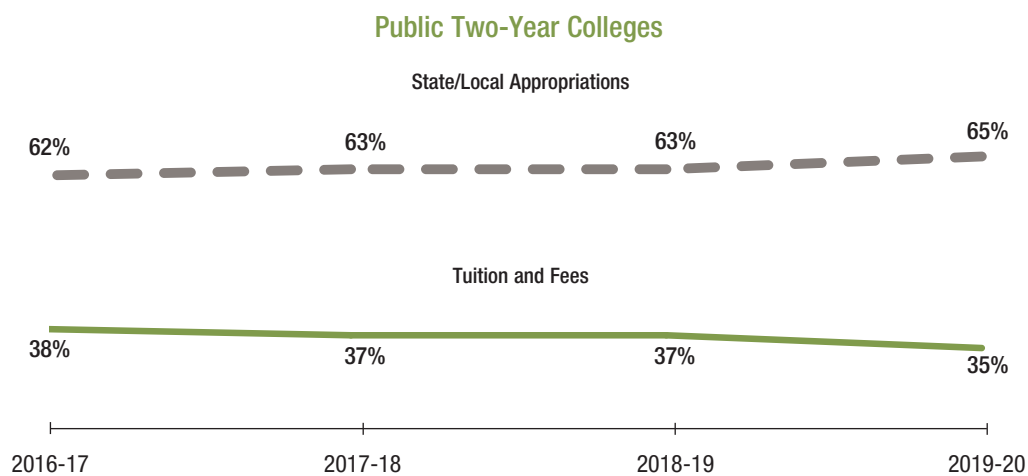
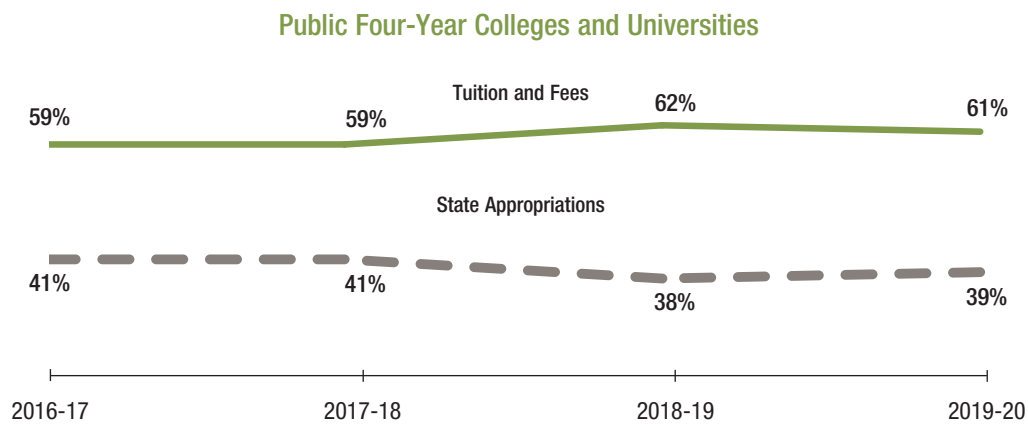
**Components of Funding Growth  
SREB States, 2016-17 to 2019-20** (in millions)



Source: SREB-State Data Exchange.

In the SREB region, Alabama, Florida, Georgia, Louisiana, South Carolina, Tennessee and Virginia saw their state appropriations increase between 2016-17 and 2020-21. Adjusted for inflation, these increases yield real-dollar gains ranging from 2 percent in Louisiana to 15 percent in Tennessee. State funding in Arkansas, Delaware, Kentucky, Maryland, Mississippi, North Carolina, Oklahoma, Texas and West Virginia dropped by amounts ranging from less than 1 percent in North Carolina to 14 percent in Mississippi, in real dollars. A total of 27 states nationwide experienced declines in state appropriations for higher education from 2016-17 to 2019-20.

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



Source: SREB-State Data Exchange.

Even so, state appropriations as a percentage of state taxes for the SREB region slipped from 14 percent in 2010-11 to just over 12 percent in 2020-21. Although this percentage declined, the total amount appropriated by SREB states for higher education has continued to grow since 2012-13.

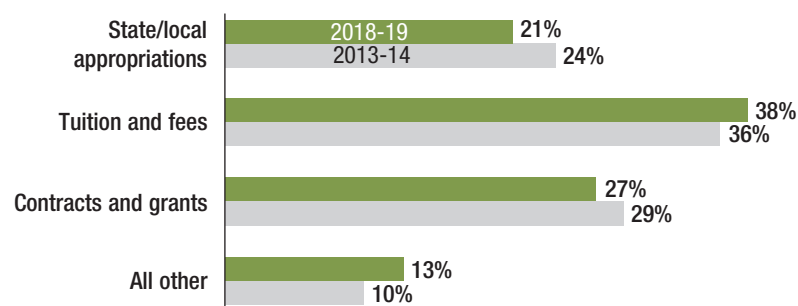
Every SREB state except Florida has reduced the proportion of tax dollars it spends on higher education from 2010-11 to 2020-21. Florida, North Carolina, South Carolina, Tennessee and West Virginia slightly increased the percentage of taxes they appropriated between 2015-16 and 2020-21. Despite nearly a 2 percentage-point drop over the last 10 years, the SREB region still appropriated a higher percentage (12 percent) of state taxes to higher education in 2020-21 than other U.S. regions. The next highest regions were the West and Midwest at almost 9 percent.

### Tuition accounts for larger share of revenues

In 2018-19, general revenues of public four-year colleges and universities totaled \$103.4 billion in the SREB region. State and local appropriations accounted for 21 percent of these revenues — down from 24 percent in 2013-14. Over the same period, revenues from tuition and fees increased from 36 percent to 38 percent of all funding. Revenue from federal contracts and grants decreased by 2 percentage points to 27 percent. The proportion of funds in the “all other” category grew from 10 percent of total revenues in 2013-14 to 13 percent in 2018-19.

At public two-year colleges, general revenues totaled \$24.4 billion. State and local appropriations accounted for over 38 percent of general budgets in 2013-14 and 2018-19. Over the same period, the revenues brought in from tuition and fees grew 6 percentage points to 36 percent, and contracts and grants fell from 30 percent to 23 percent.

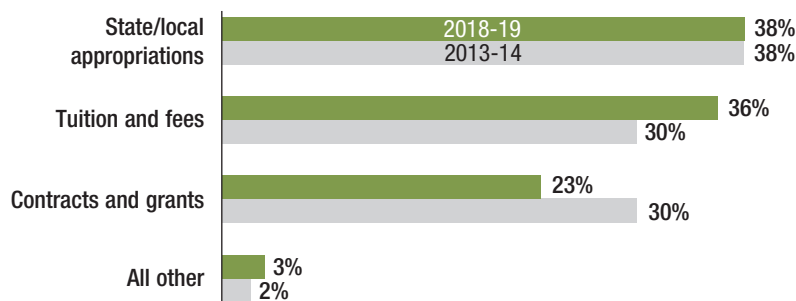
## Funding Sources for Public Four-Year Colleges and Universities SREB States



Note: The sums 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.

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



Note: The sums 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.

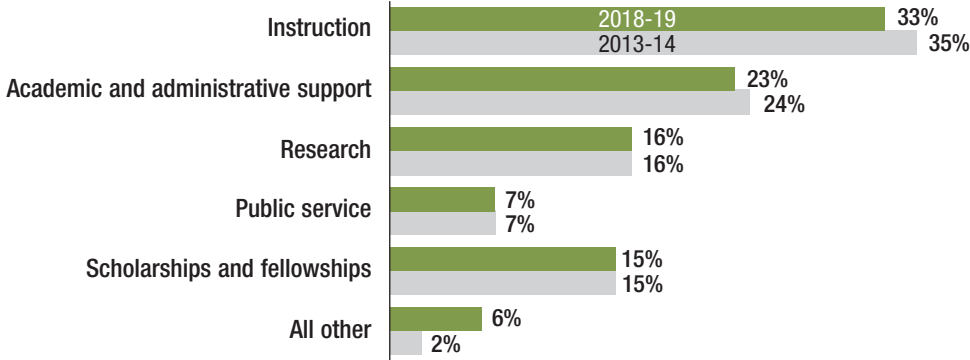
Small changes in these percentages reflect big changes in the amount of money available for colleges. In 2018-19, 1 percent of general revenues for the SREB region's public four-year colleges and universities equaled \$1 billion. For the region's public two-year colleges, 1 percent was \$244.1 million.

### Spending on scholarships and fellowships slows

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 2013-14 to 2018-19, the share of spending used for instruction at public four-year colleges and universities in the SREB region dropped from 35 percent to 33 percent, while the proportion spent on academic and administrative support fell from 24 percent to 23 percent. Spending on research stayed at 16 percent. At a time of rising tuition rates, the share of general expenditures for scholarships and fellowships remained stable.

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

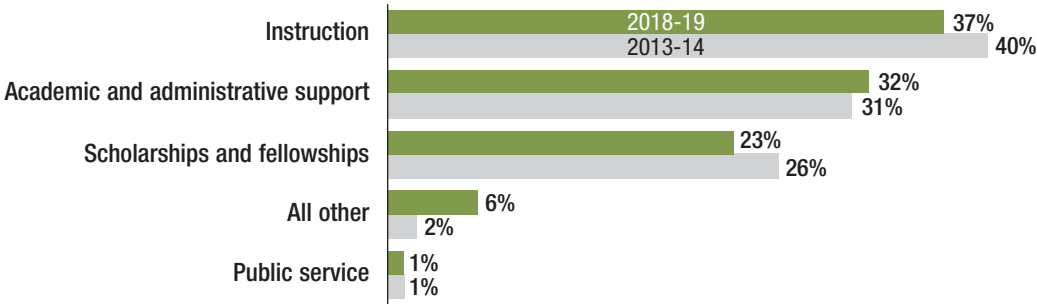


Note: The sums of categories may not equal 100 percent, due to rounding.

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 decreased from 40 percent in 2013-14 to 37 percent in 2018-19. Spending for scholarships and fellowships decreased from 26 percent to 23 percent. Academic and administrative support spending went up slightly from 31 percent to 32 percent, while public service remained the same at 1 percent. All other spending increased 4 percentage points from 2 to 6 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.

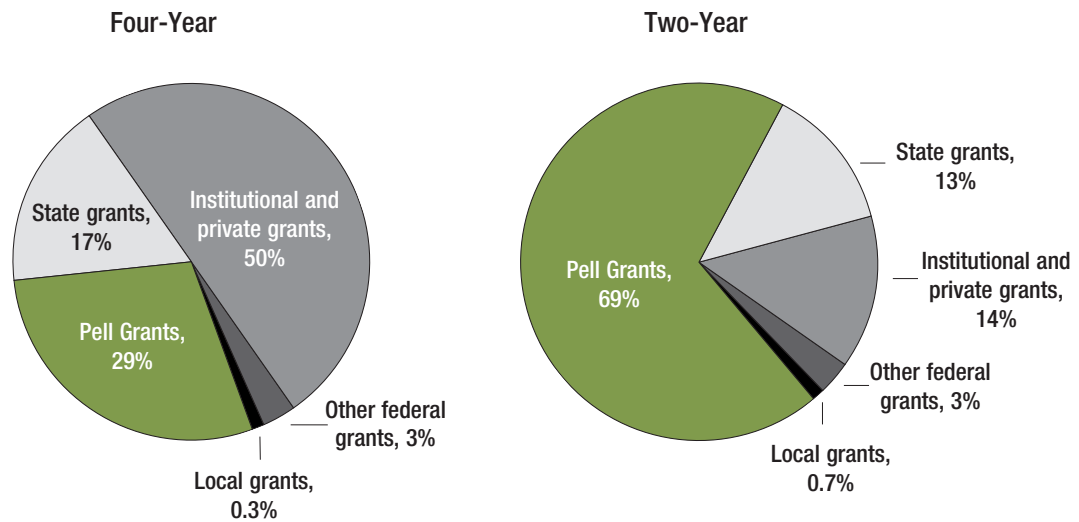
Source: SREB analysis of National Center for Education Statistics data.

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

In the SREB region, institutional and private grants accounted for over 50 percent of the scholarship and fellowship spending at public four-year colleges and universities in 2018-19 — over 5 percentage points more than in 2013-14. Other regions nationwide experienced similar increases in institutional and private grants. The Midwest, Northeast, and West all grew between 3 and 9 percentage points over this period. The federal Pell Grant program provided 29 percent of aid in the SREB region, down 4 percentage points since 2013-14. State grants accounted for 17 percent, almost 1 percentage point 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 2018-19, 69 percent of scholarships and fellowships at public two-year colleges were Pell grants, down by over 8 percentage points since 2013-14. Thirteen percent of aid came from state grants, over 4 percentage points more than in 2013-14. Aid from institutional and private grants made up 14 percent of total scholarship and fellowship aid in 2018-19, a 3-point increase since 2013-14.

## Sources of Scholarship and Fellowship Spending at Public Colleges and Universities, SREB States, 2018-19



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 2012-13 to 2017-18, the amount of federal funding for R&D increased in all regions — by 33 percent in SREB states, 18 percent in the West, 19 percent in the Midwest and 25 percent in the Northeast. 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 30 percent between 2013-14 and 2018-19; the increase was lower for the nation, at 24 percent. Twenty-nine universities in SREB states rank in the top 100 institutions nationwide on research and development spending.

In 2018-19, federal funds accounted for over 53 percent of the \$82.7 billion spent for R&D at universities nationwide and 53 percent of the nearly \$27.8 billion total spent in SREB states. The remaining portions of R&D spending in the region came mostly from institutions' own budgets (26 percent), state and local governments (8 percent), business (6 percent) and non-profit sources (5 percent).

In the West, university R&D expenditures were \$19.8 billion, of which 55 percent was federal. The next highest was the Northeast, where spending was \$19.7 billion, of which 54 percent was federal. Spending in the Midwest totaled \$14.7 billion, of which 51 percent was federal.

## Growth in the value of endowments slows

The growth in the market values of U.S. universities endowments has increased from 2019 to 2020. The market value of the top 100 endowments in the nation increased by 2 percent — representing a paper gain of \$500.6 billion. Two of the nation's 10 largest college and university endowments in 2020 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 \$32 billion in 2020 was ranked second in size, below Harvard. The Texas A&M endowment was eighth, with a value of \$13.6 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

	2019-20				Change in Total 2016-17 to 2019-20 (adjusted for inflation) <sup>3</sup>		Ranks <sup>4</sup> , 2019-20			
	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	\$6,529	\$603	\$11,106	\$18,238	\$409	2.3				
Alabama	5,871	665	14,934	21,469	-51	-0.2	6	7	4	6
Arkansas	5,581	1,204	8,944	15,729	-1,523	-8.8	9	2	12	12
Delaware	5,765	264	25,910	31,940	962	3.1	7	14	1	1
Florida	—	—	—	—	—	—				
Georgia	6,882	416	7,967	15,265	-642	-4.0	4	13	15	13
Kentucky	5,642	1,094	14,868	21,604	-444	-2.0	8	3	5	5
Louisiana	3,393	632	9,519	13,543	15	0.1	15	9	11	15
Maryland	12,258	645	13,275	26,178	729	2.9	1	8	7	2
Mississippi	5,306	1,306	11,716	18,329	-489	-2.6	11	1	9	9
North Carolina	10,337	450	8,000	18,787	-944	-4.8	2	12	14	7
Oklahoma	4,359	0	13,519	17,879	1,392	8.4	12		6	10
South Carolina	3,620	605	18,361	22,586	-86	-0.4	14	10	2	3
Tennessee	7,199	804	10,511	18,513	801	4.5	3	5	10	8
Texas	6,574	475	8,099	15,148	-233	-1.5	5	11	13	14
Virginia	5,493	708	15,864	22,064	2,405	12.2	10	6	3	4
West Virginia	3,719	841	12,700	17,260	1,625	10.4	13	4	8	11

“—” indicates data not reported in one or both years.

<sup>1</sup> Includes 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. Excludes 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 Common Fund Institute Higher Education Price Index (HEPI) increased by 7.7 percent from 2016-17 to 2019-20.

<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**

	2019-20					Change in Total 2016-17 to 2019-20 (adjusted for inflation) <sup>3</sup>		Ranks <sup>4</sup> , 2019-20				
	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	\$3,629	\$103	\$1,823	\$3,044	\$8,598	-\$177	-2.0					
Alabama	5,443	0	36	4,331	9,810	174	1.8	4		8	11	8
Arkansas	5,796	71	987	4,466	11,320	355	3.2	2	3	6	10	3
Delaware	8,334	0	0	5,890	14,224	545	4.0	1			2	1
Florida	3,868	0	0	2,416	6,284	-466	-6.9	9			13	15
Georgia	5,221	0	0	3,596	8,817	2,682	43.7	5			12	12
Kentucky	3,174	0	0	5,327	8,501	-88	-1.0	12			3	13
Louisiana	2,837	0	0	4,479	7,316	-910	-11.1	14			9	14
Maryland	3,566	0	5,314	5,027	13,907	250	1.8	11		1	4	2
Mississippi	—	—	—	—	—	—	—					
North Carolina	5,027	790	1,497	1,687	9,001	21	0.2	7	1	3	15	11
Oklahoma	3,644	0	1,343	4,928	9,915	1,187	13.6	10		5	8	7
South Carolina	2,626	252	1,407	6,995	11,280	988	9.6	15	2	4	1	4
Tennessee	5,061	0	0	5,004	10,065	383	4.0	6			5	6
Texas	2,867	0	4,107	2,118	9,091	380	4.4	13		2	14	9
Virginia	3,922	6	117	4,990	9,034	159	1.8	8		7	6	10
West Virginia	5,645	0	0	4,934	10,579	2,289	27.6	3			7	5

"—" indicates data not reported in one or both years.

<sup>1</sup> Includes 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. Excludes 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 Common Fund Institute Higher Education Price Index (HEPI) increased by 7.7 percent from 2016-17 to 2019-20.

<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

	2019-20					Change in Total 2017-17 to 2019-20 (adjusted for inflation) <sup>3</sup>	
	State General-Purpose	State Educational Special-Purpose	Local	Tuition and Fee Revenues	Total	Dollars	Percent
SREB states	\$3,987	\$0	0	\$3,675	\$7,662	-\$512	-6.3
Alabama	9,150	0	0	5,134	14,285	-352	-2.4
Arkansas	NA	NA	NA	NA	NA	NA	NA
Delaware	NA	NA	NA	NA	NA	NA	NA
Florida	NA	NA	NA	NA	NA	NA	NA
Georgia	4,516	0	0	NA	9,124	739	8.8
Kentucky	2,958	0	0	4,608	8,187	-11	-0.1
Louisiana	3,567	0	0	5,229	7,500	-26	-0.3
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	—	—	—	—	—	—	—
South Carolina	NA	NA	NA	NA	NA	NA	NA
Tennessee	5,917	0	0	3,045	8,962	708	8.6
Texas	NA	NA	NA	NA	NA	NA	NA
Virginia	NA	NA	NA	NA	NA	NA	NA
West Virginia	NA	NA	NA	NA	NA	NA	NA

"NA" indicates not applicable. There was no institution of this SREB category in the state during the specified years.

"—" indicates data not reported in one or both years.

<sup>1</sup> Includes 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. Excludes 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, undergraduate contact-hour FTE equals estimated annual undergraduate contact-hours divided by 900; and third, total undergraduate FTE equals the sum of undergraduate credit-hour and contact-hour FTE.

<sup>3</sup> The Common Fund Institute Higher Education Price Index (HEPI) increased by 7.7 percent from 2016-17 to 2019-20.

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) 2020-21	Percent Change		Inflation-Adjusted Percent Change <sup>2</sup>	
		2019-20 to 2020-21	2016-17 to 2020-21	2019-20 to 2020-21	2016-17 to 2020-21
50 states	\$96,663,103	0.3	11.7	-1.6	0.7
SREB states as a percent of U.S.	37,846,459 39.2	1.3	12.7	-0.7	1.5
Alabama	1,818,933	0.3	16.8	-1.6	5.2
Arkansas	992,065	-4.0	1.8	-5.9	-8.3
Delaware	252,762	2.3	7.7	0.4	-3.0
Florida	5,691,590	4.3	25.4	2.3	13.0
Georgia	3,663,963	-4.8	14.1	-6.6	2.8
Kentucky	1,178,171	4.5	0.6	2.5	-9.4
Louisiana	1,228,481	1.2	13.4	-0.7	2.1
Maryland	2,156,413	-1.5	8.7	-3.4	-2.1
Mississippi	962,993	0.0	-5.0	-1.9	-14.4
North Carolina	4,413,623	1.3	10.8	-0.6	-0.2
Oklahoma	825,415	-3.5	-4.4	-5.4	-13.9
South Carolina	1,299,115	-0.2	18.6	-2.1	6.9
Tennessee	2,207,908	0.5	27.5	-1.4	14.8
Texas	8,151,553	2.9	7.1	0.9	-3.6
Virginia	2,475,376	6.5	20.6	4.5	8.7
West Virginia	528,097	1.9	9.1	-0.1	-1.7
West as a percent of U.S.	25,664,072 26.6	-4.0	14.0	-5.9	2.7
Alaska	294,154	-10.5	-16.5	-12.2	-24.8
Arizona	964,020	-3.9	12.0	-5.7	0.9
California	15,096,435	-7.5	11.3	-9.3	0.3
Colorado	1,063,615	-3.8	22.7	-5.7	10.5
Hawaii	829,298	8.1	24.2	6.0	11.9
Idaho	543,739	4.3	18.1	2.3	6.4
Montana	273,759	5.8	8.5	3.8	-2.3
Nevada	576,050	-17.8	0.9	-19.4	-9.1
New Mexico	891,838	-4.3	4.3	-6.2	-6.0
Oregon	997,957	3.9	22.2	1.9	10.1
Utah	1,212,586	-1.1	23.9	-3.0	11.6
Washington	2,532,098	13.8	34.8	11.6	21.4
Wyoming	388,523	-0.3	1.7	-2.2	-8.4
Midwest as a percent of U.S.	18,833,063 19.5	3.1	7.6	1.1	-3.1
Illinois	4,777,134	4.7	5.3	2.7	-5.1
Indiana	1,789,560	-3.3	2.5	-5.1	-7.6
Iowa	851,346	-0.1	2.6	-2.0	-7.5
Kansas	862,273	1.0	12.1	-0.9	1.0
Michigan	1,999,567	1.4	6.5	-0.5	-4.0
Minnesota	1,714,606	0.8	11.1	-1.1	0.1
Missouri	1,048,162	-1.3	3.6	-3.2	-6.7
Nebraska	817,103	4.1	8.4	2.1	-2.3
North Dakota	382,113	0.7	-8.9	-1.3	-18.0
Ohio	2,692,874	12.3	16.9	10.2	5.3
South Dakota	258,864	-5.4	8.5	-7.2	-2.3
Wisconsin	1,639,460	4.0	11.2	2.1	0.2
Northeast as a percent of U.S.	14,319,509 14.8	2.4	10.9	0.5	-0.1
Connecticut	1,222,449	6.5	6.1	4.5	-4.4
Maine	314,428	-1.4	4.9	-3.2	-5.5
Massachusetts	1,752,579	4.1	13.5	2.1	2.2
New Hampshire	176,027	8.0	40.6	5.9	26.6
New Jersey	2,630,575	11.4	26.3	9.3	13.7
New York	6,029,448	-1.4	5.1	-3.3	-5.3
Pennsylvania	1,829,911	-2.3	8.1	-4.2	-2.6
Rhode Island	206,718	-3.0	9.5	-4.9	-1.3
Vermont	157,374	45.7	68.9	42.9	52.2

<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 11 percent from 2010-11 to 2015-16, by 13 percent from 2015-16 to 2020-21 and by 25 percent from 2010-10 to 2020-21.. 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 2015-16, 2018-19, 2019-20, and 2020-21 (as of Jan. 30, 2020)" — <https://education.illinoisstate.edu/grapevine/tables>.

Table 92

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

	2010-11	2015-16	2020-21	National Rank		
				2010-11	2015-16	2020
50 states	10.7	8.9	9.1			
SREB states as a percent of U.S.	14.3 133.5	12.2 137.5	12.1 132.7			
Alabama	17.4	15.3	15.1	4	4	5
Arkansas	12.4	10.8	9.7	15	15	19
Delaware	7.7	6.5	5.5	42	42	46
Florida	12.0	11.7	13.2	17	14	9
Georgia	19.6	15.4	15.4	1	3	4
Kentucky	12.9	10.1	8.8	14	18	25
Louisiana	14.8	12.1	10.8	11	13	15
Maryland	10.6	9.4	9.0	26	22	21
Mississippi	14.9	13.1	11.9	9	10	13
North Carolina	18.4	15.3	15.6	3	5	3
Oklahoma	14.8	9.9	8.0	10	20	32
South Carolina	12.0	10.7	11.0	16	16	14
Tennessee	15.8	12.9	13.2	8	12	10
Texas	15.9	13.5	13.4	7	9	8
Virginia	10.4	9.1	8.8	28	25	23
West Virginia	10.8	8.7	9.7	24	28	20
West as a percent of U.S.	10.5 97.5	8.9 100.1	8.8 96.4			
Alaska	7.6	41.8	22.3	44	1	1
Arizona	10.7	5.7	5.4	25	44	48
California	10.5	8.8	8.8	27	27	27
Colorado	7.9	6.8	7.1	41	40	37
Hawaii	10.1	9.3	10.8	29	23	16
Idaho	11.6	10.5	10.3	19	17	18
Montana	8.0	8.8	8.6	38	26	29
Nevada	9.4	7.2	6.1	32	36	44
New Mexico	18.9	15.1	12.5	2	6	12
Oregon	8.4	7.3	7.8	36	34	35
Utah	13.7	13.9	13.9	13	8	7
Washington	9.9	8.6	8.7	30	31	28
Wyoming	16.3	17.8	19.8	6	2	2
Midwest as a percent of U.S.	9.9 91.9	7.0 78.8	8.6 94.5			
Illinois	10.9	2.1	10.5	23	49	
Indiana	11.3	10.1	8.0	21	19	33
Iowa	11.1	9.2	8.0	22	24	34
Kansas	11.6	9.7	8.9	20	21	22
Michigan	8.3	6.8	7.1	37	39	36
Minnesota	8.0	6.3	6.4	39	43	42
Missouri	9.9	8.7	8.4	31	29	30
Nebraska	17.2	14.7	14.0	5	7	6
North Dakota	11.8	7.1	8.8	18	37	24
Ohio	8.5	7.9	8.8	35	32	26
South Dakota	14.2	13.0	12.8	12	11	11
Wisconsin	9.3	8.6	8.2	33	30	31
Northeast as a percent of U.S.	7.2 66.8	6.3 70.8	6.1 66.4			
Connecticut	8.8	7.4	6.6	34	33	39
Maine	7.6	7.0	6.5	43	38	41
Massachusetts	5.7	5.5	5.5	49	46	47
New Hampshire	6.5	5.1	6.2	47	47	43
New Jersey	7.9	6.6	6.9	40	41	38
New York	7.5	7.2	6.5	45	35	40
Pennsylvania	6.7	0.0	0.0	46	50	50
Rhode Island	6.1	5.6	5.9	48	45	45
Vermont	3.7	3.0	4.6	50	48	49

<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 2015-16, 2018-19, 2019-20, and 2020-21 (as of Jan. 30, 2020)" — <https://education.illinoisstate.edu/grapevine/tables>.  
U.S. Census Bureau: "State Government Tax Collections, 2020" (2021) — [www.census.gov](http://www.census.gov).

**Table 93****Percent Distribution of Funds<sup>1</sup> for Operations Related to Higher Education, 2019-20**

	SREB States <sup>2</sup>	Alabama	Arkansas	Delaware	Florida	Georgia	Kentucky	Louisiana
<b>Funds for educational and general operations</b>	<b>84</b>	<b>85</b>	<b>85</b>	<b>98</b>	<b>*</b>	<b>78</b>	<b>85</b>	<b>77</b>
General-purpose funds to public campuses	81	81	80	97	100	73	80	73
Educational special-purpose funds to public campuses <sup>3</sup>	2	2	2	*	*	2	4	3
Educational special-purpose funds to statewide units <sup>3</sup>	1	2	4	*	*	*	*	*
Educational special-purpose funds — all other <sup>4</sup>	*	*	*	*	*	1	*	*
<b>Funds for health-professions education and other special-purpose institutions</b>	<b>9</b>	<b>12</b>	<b>8</b>	<b>*</b>	<b>*</b>	<b>8</b>	<b>5</b>	<b>9</b>
Health-professions education funds to public campuses	6	12	*	*	*	6	5	*
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>7</b>	<b>3</b>	<b>7</b>	<b>2</b>	<b>*</b>	<b>15</b>	<b>10</b>	<b>14</b>
Funds for statewide system operations <sup>5</sup>	*	*	*	1	*	*	1	2
State support to private colleges (other than student financial aid)	*	*	*	*	*	1	*	*
Funds for contract education programs	*	*	*	*	*	*	*	*
Funds for statewide financial aid programs for students (administered off campus)	6	2	6	*	*	13	8	13
<b>Totals</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>*</b>	<b>100</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> Includes 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> Includes 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	
<b>80</b>	<b>95</b>	<b>88</b>	<b>95</b>	<b>82</b>	<b>76</b>	<b>82</b>	<b>89</b>	<b>75</b>	<b>Funds for educational and general operations</b>
78	89	82	94	80	73	79	85	71	General-purpose funds to public campuses
1	6	2	*	2	2	1	2	3	Educational special-purpose funds to public campuses <sup>3</sup>
*	*	4	*	*	*	*	*	*	Educational special-purpose funds to statewide units <sup>3</sup>
*	*	*	*	*	*	*	2	*	Educational special-purpose funds — all other <sup>4</sup>
<b>16</b>	<b>2</b>	<b>8</b>	<b>5</b>	<b>5</b>	<b>10</b>	<b>12</b>	<b>4</b>	<b>17</b>	<b>Funds for health-professions education and other special-purpose institutions</b>
*	2	7	5	*	2	12	3	13	Health-professions education funds to public campuses
8	*	*	*	5	8	*	*	3	Health-professions education funds to specialized institutions
8	*	*	*	*	*	*	*	*	Funds to special-purpose institutions other than health-professions education
<b>4</b>	<b>3</b>	<b>4</b>	<b>*</b>	<b>12</b>	<b>15</b>	<b>6</b>	<b>6</b>	<b>8</b>	<b>Other special-purpose funds</b>
*	*	*	*	*	*	*	*	*	Funds for statewide system operations <sup>5</sup>
1	*	*	*	*	*	*	*	*	State support to private colleges (other than student financial aid)
*	*	*	*	*	*	*	*	*	Funds for contract education programs
2	3	4	*	11	14	4	5	7	Funds for statewide financial aid programs for students (administered off campus)
<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>99</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>Totals</b>

**Table 94**

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

	2018-19					Percentage-Point Change, 2013-14 to 2018-19						
	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>	
50 states and D.C.	39.4	20.1	0.2	14.6	12.1	13.7	1.8	2.1	0.1	-2.20	0.06	-2.3
<b>SREB states</b>	<b>37.8</b>	<b>21.3</b>	<b>0.03</b>	<b>14.3</b>	<b>13.1</b>	<b>13.4</b>	<b>1.3</b>	<b>-2.9</b>	<b>0.0</b>	<b>-2.0</b>	<b>0.2</b>	<b>3.4</b>
Alabama	47.7	19.9	0.0	16.5	6.3	9.7	5.4	-2.9	0.0	-0.9	-2.2	0.6
Arkansas	39.8	22.3	0.2	14.6	13.8	9.3	7.1	-6.4	-0.03	-1.5	-4.3	5.1
Delaware	44.4	13.6	0.0	13.2	11.2	17.5	-2.1	0.5	0.0	1.8	2.7	-2.9
Florida	33.3	27.1	0.0	15.0	19.3	5.3	1.2	-1.2	0.0	-2.6	1.5	1.2
Georgia	37.3	26.9	0.0	19.0	11.0	5.8	0.4	-0.7	0.0	-2.1	-0.7	3.1
Kentucky	41.4	16.7	0.6	14.2	9.9	17.3	0.03	-6.0	0.02	-1.8	-0.8	8.6
Louisiana	41.2	16.4	0.0	12.5	24.0	5.9	4.2	-6.6	0.0	-2.8	5.3	-0.1
Maryland	36.6	26.7	0.0	18.0	9.5	9.2	-0.8	-1.9	0.0	-2.1	-1.1	6.0
Mississippi	42.9	23.0	0.0	18.2	7.8	8.0	8.7	-7.5	0.0	-0.1	-2.6	1.5
North Carolina	33.1	30.9	0.0	16.8	11.0	8.2	4.7	-3.4	0.0	-2.6	0.1	1.1
Oklahoma	44.3	16.7	0.1	13.2	17.4	8.3	9.4	-9.2	-0.01	-1.0	0.6	0.2
South Carolina	50.5	11.6	0.01	12.3	14.4	11.2	0.8	-1.2	-0.004	-2.3	-0.8	3.5
Tennessee	41.1	25.4	0.0	11.9	15.3	6.4	3.4	0.8	-0.2	-3.8	0.8	-1.0
Texas	30.2	17.6	0.0	11.6	13.2	27.4	-4.1	-2.1	0.0	-1.6	0.01	7.8
Virginia	48.4	18.2	0.0	14.6	9.1	9.7	8.9	-1.4	0.0	-0.5	0.9	-8.0
West Virginia	50.4	17.5	0.0	11.7	15.0	5.3	5.8	-5.1	0.0	-2.0	1.4	-0.1
<b>West</b>	<b>37.7</b>	<b>17.0</b>	<b>0.2</b>	<b>16.7</b>	<b>12.8</b>	<b>15.5</b>	<b>1.2</b>	<b>-1.5</b>	<b>0.2</b>	<b>-4.4</b>	<b>-0.4</b>	<b>4.9</b>
Alaska	24.1	42.9	0.1	19.8	8.0	5.2	5.2	-5.2	0.1	0.7	-1.3	0.5
Arizona	56.1	11.1	0.02	16.1	8.8	7.8	7.2	-5.7	-0.01	-3.2	0.5	1.2
California	34.8	18.5	0.0	14.1	13.1	19.5	0.2	-1.6	0.0	-5.0	-1.2	7.6
Colorado	47.7	0.5	0.8	21.6	17.7	11.7	-3.6	0.02	0.8	-4.1	0.3	6.5
Hawaii	28.1	25.7	0.0	21.0	23.0	2.3	-0.1	3.2	0.0	-8.7	5.6	-0.02
Idaho	41.2	30.8	0.0	14.3	8.6	5.0	3.3	0.2	0.0	-3.7	-1.3	1.5
Montana	41.2	21.0	0.1	19.1	8.2	10.5	-0.4	-2.0	0.0	-1.9	0.4	3.9
Nevada	35.9	28.3	0.0	14.1	8.1	13.6	0.02	0.01	0.0	-3.1	-1.3	4.4
New Mexico	22.1	28.2	5.2	20.8	9.6	14.1	4.3	1.3	5.2	-0.7	-0.3	-9.7
Oregon	39.2	13.5	0.3	21.3	15.1	10.6	-0.3	1.6	0.04	-3.5	1.1	1.0
Utah	32.0	21.4	0.0	19.2	10.3	17.1	-1.0	-3.3	0.0	-3.7	-1.9	9.9
Washington	37.6	13.6	0.0	21.5	12.8	14.4	2.4	1.9	0.0	-4.3	0.6	-0.6
Wyoming	23.1	39.5	0.0	15.3	13.6	8.5	6.8	-6.9	0.0	3.4	-1.1	-2.1
<b>Midwest</b>	<b>43.0</b>	<b>16.8</b>	<b>0.1</b>	<b>13.9</b>	<b>10.7</b>	<b>15.5</b>	<b>3.7</b>	<b>-2.3</b>	<b>-0.002</b>	<b>-1.2</b>	<b>0.1</b>	<b>-0.3</b>
Illinois	35.4	12.6	0.0	13.0	8.4	30.6	3.2	-5.1	0.0	-1.0	-0.4	3.3
Indiana	48.7	17.0	0.1	12.6	8.6	13.0	4.2	-3.6	-0.02	-0.9	-0.6	1.0
Iowa	41.2	18.7	0.0	17.0	9.4	13.7	5.4	-2.8	0.0	-1.3	-0.1	-1.2
Kansas	37.7	20.9	1.5	15.9	9.7	14.2	1.4	-4.7	-0.2	-1.8	-3.1	8.4
Michigan	47.6	12.3	0.0	16.2	7.7	16.1	5.9	0.02	0.0	-0.04	0.3	-6.2
Minnesota	35.0	20.2	0.0	13.3	20.4	11.0	-0.2	-1.2	0.0	-2.4	1.2	2.7
Missouri	49.0	21.6	0.0	11.2	9.0	9.1	3.8	-2.1	0.0	-1.3	0.8	-1.3
Nebraska	31.5	26.4	0.0	15.6	16.7	9.7	3.1	-6.1	0.0	0.5	-1.1	3.5
North Dakota	38.1	26.4	0.6	14.5	9.4	11.0	0.1	-6.5	0.2	-2.3	0.003	8.5
Ohio	51.3	17.4	0.0	11.1	10.7	9.6	5.3	0.2	0.0	-1.1	0.5	-4.9
South Dakota	41.0	24.6	0.0	14.6	10.3	9.6	-0.1	-3.9	0.0	-3.4	1.6	5.9
Wisconsin	36.0	15.4	0.0	14.9	15.7	18.0	2.2	-4.8	0.0	-3.7	0.5	5.8
<b>Northeast</b>	<b>42.1</b>	<b>28.7</b>	<b>0.5</b>	<b>11.8</b>	<b>9.7</b>	<b>7.1</b>	<b>2.4</b>	<b>-1.0</b>	<b>0.1</b>	<b>-1.0</b>	<b>-0.2</b>	<b>-0.3</b>
Connecticut	41.3	33.0	0.0	10.0	5.2	10.6	5.5	-7.4	0.0	-1.0	-0.4	3.3
Maine	46.5	26.2	0.0	11.6	7.7	8.0	3.7	-2.0	0.0	-3.3	0.1	1.6
Massachusetts	41.5	26.5	0.0	12.0	7.0	13.1	4.0	2.3	0.0	-1.1	0.2	-5.4
New Hampshire	62.8	9.7	0.0	12.2	8.0	7.4	1.6	0.4	0.0	-1.4	0.1	-0.7
New Jersey	44.1	23.6	0.0	11.9	10.7	9.6	2.1	-3.5	0.0	0.2	-0.5	1.6
New York	34.7	36.3	1.3	12.2	12.0	3.5	2.7	-0.6	0.2	-1.4	-0.6	-0.3
Pennsylvania	56.3	22.7	0.0	8.8	7.1	5.1	-0.9	0.03	0.0	-1.1	-0.9	2.8
Rhode Island	60.8	17.7	0.0	15.1	5.2	1.2	2.6	-0.5	0.0	-2.5	-0.6	1.0
Vermont	60.3	6.8	0.0	14.9	11.4	6.6	6.5	-0.7	0.0	-2.9	1.1	-4.0
District of Columbia	29.8	51.8	0.0	12.1	4.7	1.6	6.5	3.4	0.0	-4.4	-1.5	-4.0

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

<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

	2018-19					Percentage-Point Change, 2013-14 to 2018-19						
	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>	
50 states and D.C.	31.8	23.3	16.9	15.4	8.5	4.2	2.9	-1.5	2.8	-7.2	2.1	0.9
<b>SREB states</b>	<b>35.7</b>	<b>25.4</b>	<b>12.6</b>	<b>18.5</b>	<b>5.0</b>	<b>2.8</b>	<b>6.0</b>	<b>-1.6</b>	<b>1.5</b>	<b>-6.9</b>	<b>0.2</b>	<b>0.9</b>
Alabama	38.6	31.8	0.3	22.9	4.5	1.9	5.8	-0.2	0.1	-7.4	1.3	0.4
Arkansas	32.2	31.8	5.3	21.3	7.8	1.6	5.3	-0.1	0.5	-7.5	1.3	0.6
Delaware	39.4	39.3	0.0	13.3	8.0	0.0	4.8	1.0	0.0	-3.0	-2.8	0.0
Florida	38.8	29.3	0.0	22.0	6.7	3.2	8.0	-2.5	0.0	-7.2	0.8	1.0
Georgia	48.3	21.6	0.0	21.1	6.2	2.8	11.2	-8.8	0.0	-8.0	2.7	2.8
Kentucky	41.2	23.1	0.0	25.2	8.5	2.0	5.4	3.6	-0.01	-8.5	1.1	-1.6
Louisiana	46.3	17.8	0.0	30.5	2.9	2.4	8.8	-2.7	0.0	-5.0	-0.2	-0.8
Maryland	32.7	20.6	28.3	11.6	2.9	3.9	0.2	0.5	4.8	-5.0	-0.6	0.1
Mississippi	35.2	22.9	7.6	23.0	9.0	2.3	12.4	-5.6	-0.2	-8.8	1.1	1.1
North Carolina	25.4	43.1	10.6	16.2	2.9	1.7	6.6	1.7	0.8	-8.8	-0.5	0.2
Oklahoma	36.7	20.6	9.3	23.5	5.1	4.7	12.0	-10.0	0.3	-1.2	0.1	-1.1
South Carolina	45.7	15.0	7.3	17.4	11.7	2.9	5.6	3.2	0.8	-11.9	1.2	1.1
Tennessee	41.2	27.4	0.0	17.7	11.3	2.4	4.1	-0.6	0.0	-7.8	2.9	1.3
Texas	31.5	18.6	28.5	15.6	2.6	3.1	5.5	-2.4	1.3	-5.9	-0.4	1.8
Virginia	46.6	31.0	0.2	17.9	1.9	2.4	4.3	1.7	0.02	-5.8	-0.1	-0.1
West Virginia	35.8	30.3	0.0	19.0	10.6	4.3	4.2	1.5	0.0	-5.9	-1.3	1.4
<b>West</b>	<b>25.8</b>	<b>22.3</b>	<b>20.4</b>	<b>13.1</b>	<b>13.2</b>	<b>5.1</b>	<b>5.4</b>	<b>-4.7</b>	<b>2.6</b>	<b>-7.3</b>	<b>4.2</b>	<b>-0.2</b>
Alaska	4.5	0.0	68.2	15.1	9.6	2.6	NA	NA	NA	NA	NA	NA
Arizona	28.0	3.0	47.8	16.0	2.8	2.4	7.9	-1.5	1.3	-6.7	1.1	-2.2
California	21.5	23.0	22.8	12.3	15.0	5.4	6.5	-5.3	-0.5	-8.2	6.5	0.9
Colorado	55.2	1.8	7.8	14.2	11.7	9.4	6.0	-0.3	-4.6	-8.0	1.8	5.1
Hawaii	23.2	37.9	0.0	15.1	21.8	2.0	-2.0	2.2	0.0	-8.6	8.4	-0.1
Idaho	28.4	27.2	12.2	18.4	5.5	8.3	-0.5	6.5	0.2	-3.7	-2.3	-0.2
Montana	27.1	20.1	8.4	31.8	5.5	7.0	6.2	-1.6	0.7	-4.0	1.1	-2.5
Nevada	38.0	39.8	0.0	16.0	3.0	3.2	8.7	-1.7	0.0	-7.1	0.8	-0.7
New Mexico	21.4	26.0	23.7	18.3	4.6	6.1	8.7	1.0	9.0	-6.5	-3.4	-8.7
Oregon	34.3	17.0	21.7	14.2	6.8	5.9	8.0	-3.9	5.2	-6.7	1.8	-4.4
Utah	37.0	44.0	0.0	12.7	2.0	4.3	-2.3	8.9	0.0	-8.1	-0.2	1.8
Washington	36.1	29.7	0.0	11.6	18.8	3.8	4.6	0.7	0.0	-5.0	-0.4	0.1
Wyoming	23.5	37.4	15.5	10.6	9.3	3.8	7.1	-1.1	-0.8	-0.6	-0.5	-4.0
<b>Midwest</b>	<b>31.0</b>	<b>22.7</b>	<b>20.6</b>	<b>13.7</b>	<b>7.3</b>	<b>4.7</b>	<b>-0.7</b>	<b>2.1</b>	<b>3.1</b>	<b>-7.7</b>	<b>1.8</b>	<b>1.4</b>
Illinois	25.4	14.6	29.2	10.8	15.6	4.3	-1.7	1.9	0.7	-5.6	3.6	1.0
Indiana	36.5	36.2	0.0	14.8	7.6	5.0	4.0	4.3	0.0	-11.1	-0.8	3.6
Iowa	31.8	23.6	15.1	13.2	4.9	11.3	1.9	-1.1	1.9	-6.8	0.03	4.1
Kansas	29.7	18.5	30.9	12.5	3.1	5.4	6.6	-0.1	-3.2	-4.2	0.8	0.2
Michigan	33.6	18.3	26.7	13.7	2.5	5.1	1.4	2.4	2.6	-8.4	0.2	1.8
Minnesota	39.0	36.0	0.0	16.7	5.9	2.5	-3.5	7.0	0.0	-5.7	0.6	1.6
Missouri	34.6	16.9	18.9	20.1	4.7	4.8	5.0	1.2	2.1	-9.5	0.6	0.6
Nebraska	23.0	21.1	37.0	12.3	2.9	3.7	0.7	-4.0	6.6	-6.3	0.7	2.3
North Dakota	32.3	29.3	0.0	20.9	8.5	9.0	6.5	-5.9	0.0	-5.3	-2.8	7.5
Ohio	39.4	27.6	10.7	15.7	2.6	4.0	0.9	2.0	1.6	-5.8	0.2	1.1
South Dakota	44.3	11.4	0.0	28.2	8.3	7.8	13.0	0.2	0.0	-9.2	-6.9	2.9
Wisconsin	20.4	30.9	28.4	10.9	6.8	2.6	-4.9	17.6	-8.1	-6.2	3.1	-1.6
<b>Northeast</b>	<b>39.4</b>	<b>21.0</b>	<b>12.6</b>	<b>16.1</b>	<b>6.9</b>	<b>4.1</b>	<b>2.3</b>	<b>-0.2</b>	<b>1.6</b>	<b>-4.7</b>	<b>-0.02</b>	<b>1.0</b>
Connecticut	34.5	44.1	0.0	15.2	3.0	3.3	0.8	-0.3	0.0	-2.5	0.5	1.4
Maine	32.5	34.9	0.0	22.7	6.9	3.0	1.8	2.2	0.0	-5.3	1.7	-0.4
Massachusetts	39.1	36.5	0.0	15.8	6.1	2.5	2.1	5.3	0.0	-6.2	-0.9	-0.3
New Hampshire	53.2	30.3	0.0	10.6	3.7	2.1	5.6	4.1	0.0	-5.6	1.6	-5.7
New Jersey	44.7	9.5	14.3	18.1	7.3	6.2	0.1	0.2	0.7	-5.4	0.7	3.7
New York	35.7	17.1	19.9	15.2	8.5	3.5	3.1	-2.7	3.3	-4.2	-0.5	1.0
Pennsylvania	45.2	19.6	9.0	16.9	3.8	5.6	4.0	0.9	0.1	-4.9	-0.2	0.1
Rhode Island	39.1	32.2	0.0	18.0	8.1	2.6	0.5	-0.1	0.0	-6.0	6.0	-0.3
Vermont	59.9	13.6	0.0	21.4	4.4	0.6	2.5	-2.0	0.0	-0.9	1.7	-1.3
District of Columbia	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

"NA" indicates not applicable. There was no institution of this SREB category in the state during the specified years.

<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, 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**

	2018-19						Percentage-Point Change, 2013-14 to 2018-19					
	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>
50 states and D.C.	33.6	15.2	5.8	24.6	14.5	6.3	-2.4	-1.0	-0.5	-0.9	0.1	4.7
<b>SREB states</b>	<b>33.2</b>	<b>16.1</b>	<b>6.5</b>	<b>23.3</b>	<b>15.2</b>	<b>5.7</b>	<b>-2.0</b>	<b>-0.1</b>	<b>-0.3</b>	<b>-1.1</b>	<b>-0.2</b>	<b>3.6</b>
Alabama	26.9	13.5	7.5	27.6	17.0	7.5	-6.5	0.4	-1.7	-1.3	2.4	6.7
Arkansas	30.8	14.0	8.0	26.2	17.9	3.1	-1.9	0.8	-0.9	1.5	-0.6	1.0
Delaware	48.3	15.5	5.0	26.2	4.4	0.7	7.7	0.9	-0.1	3.3	-12.1	0.4
Florida	28.9	16.9	8.9	21.7	18.8	4.8	-3.9	-0.9	1.5	-1.3	2.2	2.4
Georgia	28.8	23.3	5.5	25.1	12.6	4.7	-4.0	0.1	-0.3	0.1	-0.1	4.2
Kentucky	26.6	12.3	21.8	22.1	17.1	0.0	-3.5	0.02	4.1	-1.4	1.2	-0.4
Louisiana	33.7	11.7	12.2	20.8	14.7	6.9	-1.1	-3.2	0.3	-2.3	1.8	4.5
Maryland	28.6	22.3	3.2	27.3	10.2	8.4	-3.5	-1.1	-0.8	-1.5	0.1	6.7
Mississippi	26.8	16.2	5.9	22.7	19.1	9.3	-6.2	1.6	-1.6	-4.1	1.7	8.5
North Carolina	38.2	16.1	5.5	22.6	15.4	2.2	-2.1	-0.4	-0.1	1.0	0.1	1.6
Oklahoma	38.4	14.1	6.0	20.1	18.4	3.1	-2.6	1.0	-1.2	-1.7	1.8	2.7
South Carolina	33.1	14.9	6.3	22.4	17.8	5.5	-2.7	-1.0	-0.8	-1.0	0.6	5.0
Tennessee	38.1	12.0	5.7	23.9	17.9	2.4	-2.6	1.2	-0.2	-0.6	-0.3	2.4
Texas	35.9	15.4	4.2	22.1	12.9	9.4	2.5	0.6	-0.1	-2.4	-3.6	3.1
Virginia	37.6	18.4	3.4	24.7	15.2	0.7	-1.6	-0.4	-0.6	0.9	1.6	0.1
West Virginia	32.8	9.2	5.1	22.6	17.7	12.6	-5.8	-2.4	-1.4	-2.9	1.4	11.1
<b>West</b>	<b>31.6</b>	<b>16.0</b>	<b>4.8</b>	<b>24.1</b>	<b>13.8</b>	<b>9.7</b>	<b>-2.6</b>	<b>-3.4</b>	<b>-0.5</b>	<b>-0.8</b>	<b>-0.8</b>	<b>8.2</b>
Alaska	33.5	24.0	7.0	30.1	6.6	-1.1	-1.4	2.4	0.6	0.3	0.7	-2.5
Arizona	33.0	16.6	3.0	26.8	20.4	0.1	-0.2	-1.7	-1.1	0.3	2.8	-0.1
California	29.5	14.6	1.8	24.1	14.4	15.5	-4.3	-4.4	-0.5	-3.0	-2.0	14.1
Colorado	39.2	20.6	6.5	23.5	12.7	-2.5	-0.6	-0.8	1.5	2.6	0.5	-3.2
Hawaii	38.2	21.6	5.6	17.9	10.6	6.0	3.5	-8.3	1.9	-0.4	0.1	3.2
Idaho	37.9	11.8	6.0	26.0	14.2	4.0	-0.7	-1.5	-0.5	2.1	-1.0	1.6
Montana	29.0	21.5	7.8	25.1	13.0	3.6	-2.8	0.5	1.3	-1.2	-0.9	3.1
Nevada	39.9	9.5	4.7	31.0	13.2	1.7	-1.0	-1.4	-0.3	3.3	0.9	-1.5
New Mexico	20.5	14.7	20.4	11.5	8.2	24.6	-5.3	-5.4	-1.5	-2.5	-3.0	17.7
Oregon	31.8	17.1	8.3	26.8	10.6	5.4	-2.7	-2.1	1.6	0.5	-0.2	2.9
Utah	26.0	15.0	19.6	24.2	11.4	3.9	-1.6	0.7	-5.6	5.0	-0.7	2.3
Washington	40.0	19.2	2.3	23.2	12.9	2.4	2.7	-4.6	0.03	0.3	-0.7	2.4
Wyoming	33.0	17.5	12.0	25.6	9.9	1.9	-3.3	-1.0	2.5	1.8	-1.7	1.7
<b>Midwest</b>	<b>35.1</b>	<b>15.8</b>	<b>6.6</b>	<b>25.3</b>	<b>13.7</b>	<b>3.6</b>	<b>-2.2</b>	<b>0.01</b>	<b>-0.4</b>	<b>-0.2</b>	<b>0.7</b>	<b>2.0</b>
Illinois	37.0	13.9	8.5	26.2	13.2	1.1	-1.0	1.1	-1.3	0.9	-0.4	0.7
Indiana	40.3	10.6	4.6	27.6	15.3	1.6	-2.3	-0.3	-1.7	1.7	1.3	1.4
Iowa	29.9	21.4	7.9	25.2	13.2	2.5	-1.6	-0.5	-0.4	0.2	1.5	0.9
Kansas	37.3	22.6	7.5	22.0	9.1	1.4	-0.7	1.3	0.5	-1.7	0.3	0.3
Michigan	33.8	16.1	6.9	23.3	15.3	4.7	-3.8	-1.0	0.4	-0.1	0.8	3.8
Minnesota	30.3	21.9	7.2	33.3	12.3	-5.0	1.1	1.5	0.3	2.1	1.6	-6.6
Missouri	38.6	7.7	7.4	22.7	19.1	4.6	-3.6	-1.0	0.01	-0.7	0.9	4.4
Nebraska	34.7	22.6	6.4	20.0	13.0	3.3	-2.8	2.1	-1.7	-0.5	0.7	2.3
North Dakota	36.3	19.7	8.0	25.6	7.8	2.6	-5.5	2.4	0.2	-0.1	0.9	2.1
Ohio	36.6	11.4	4.7	24.6	14.7	8.1	-3.1	-1.6	0.1	-2.6	0.2	7.1
South Dakota	34.9	13.5	7.3	32.4	11.0	0.9	-1.6	-0.4	-0.3	3.0	0.2	-0.9
Wisconsin	29.0	22.5	6.3	24.5	9.2	8.6	-2.0	1.8	0.1	-0.4	0.5	-0.1
<b>Northeast</b>	<b>36.8</b>	<b>9.5</b>	<b>4.2</b>	<b>28.4</b>	<b>15.6</b>	<b>5.5</b>	<b>-2.7</b>	<b>-0.6</b>	<b>-0.9</b>	<b>-1.8</b>	<b>1.4</b>	<b>4.5</b>
Connecticut	35.2	6.8	4.8	24.9	14.0	14.3	-5.7	-1.8	-0.5	-6.6	0.4	14.1
Maine	29.1	11.9	8.7	30.5	19.6	0.2	-2.8	-0.3	-1.4	1.2	3.1	0.1
Massachusetts	35.3	13.7	8.5	26.9	12.2	3.5	1.6	-0.1	-6.2	0.6	2.1	1.9
New Hampshire	31.1	15.2	2.0	28.2	23.6	0.0	-5.9	-2.5	0.6	4.2	3.7	-0.1
New Jersey	32.6	11.8	4.9	31.0	13.6	6.1	-7.3	-0.7	0.5	2.5	0.6	4.3
New York	41.6	7.7	2.1	27.4	16.9	4.3	-0.6	-0.6	-0.2	-4.2	2.0	3.5
Pennsylvania	39.0	0.4	2.9	34.2	14.8	8.7	-5.7	0.1	0.5	-3.2	-0.5	8.7
Rhode Island	29.4	16.0	1.5	27.6	22.9	2.6	-0.2	-1.3	-0.3	-1.3	0.5	2.6
Vermont	29.5	12.1	9.2	27.0	19.6	2.7	-1.2	-0.03	-0.05	-1.6	3.5	-0.5
District of Columbia	22.6	2.9	1.5	41.6	11.2	20.1	-16.2	-0.5	-0.5	9.7	-3.8	11.2

<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

	2018-19						Percentage-Point Change, 2013-14 to 2018-19					
	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>
50 states and D.C.	38.4	0.05	1.3	33.0	19.1	8.2	-1.4	-0.01	-0.1	1.0	-4.5	5.0
SREB states	37.4	0.01	0.9	32.4	23.2	6.0	-2.2	*	-0.1	1.1	-3.1	4.3
Alabama	34.3	0.0	0.3	29.4	25.9	10.1	-4.9	0.0	-0.5	-2.4	-1.4	9.2
Arkansas	36.9	0.0	1.5	33.4	22.5	5.8	0.9	0.0	-0.1	0.9	-4.7	3.0
Delaware	51.8	0.0	3.0	29.9	15.2	0.0	0.4	0.0	0.9	-1.7	0.5	0.0
Florida	34.1	0.0	0.8	34.8	26.8	3.5	-1.2	0.0	-0.4	0.6	-2.5	3.5
Georgia	29.0	0.0	0.0	32.4	31.4	7.2	-4.4	-0.01	-0.8	0.04	1.2	4.0
Kentucky	32.8	0.0	0.6	24.7	37.1	4.8	-3.7	0.0	-0.4	-2.1	1.5	4.7
Louisiana	32.7	*	1.5	29.2	30.8	5.8	-3.7	-0.1	1.2	3.2	-0.5	-0.2
Maryland	38.1	0.03	0.4	38.9	11.7	10.9	-3.3	0.02	*	*	-2.9	6.2
Mississippi	36.4	0.0	0.1	22.5	26.7	14.3	-6.8	0.0	-0.04	-1.8	-3.9	12.5
North Carolina	43.2	*	0.3	32.1	17.6	6.8	-0.6	*	-0.01	3.2	-6.3	3.7
Oklahoma	40.0	0.03	0.7	28.5	26.7	4.0	-4.5	0.0	-0.01	2.1	1.2	1.2
South Carolina	36.3	0.02	0.04	29.4	29.4	4.9	*	-0.02	-0.1	0.9	-4.9	4.1
Tennessee	34.2	0.0	1.1	24.2	32.7	7.7	-5.1	-0.01	-0.7	-4.1	3.1	6.8
Texas	38.1	0.01	1.6	34.0	20.8	5.4	-2.2	*	-0.3	2.2	-3.6	3.8
Virginia	41.5	0.0	1.0	33.5	22.1	1.9	-1.2	0.0	0.4	1.1	-2.1	1.8
West Virginia	34.4	0.0	1.4	31.0	23.4	9.8	1.7	0.0	-0.1	3.4	-7.3	2.3
West	37.0	0.1	1.3	32.7	17.2	11.7	-2.2	-0.02	-0.2	1.6	-5.2	6.0
Alaska	33.4	0.0	0.0	62.0	0.8	3.8	NA	NA	NA	NA	NA	NA
Arizona	38.7	0.1	1.5	39.1	18.5	2.0	-2.9	0.1	0.8	3.7	-2.7	1.1
California	35.5	0.1	1.2	31.9	17.5	13.8	-2.0	0.01	0.0	1.2	-5.8	6.7
Colorado	38.9	0.0	0.7	29.6	20.3	10.5	0.8	0.0	0.2	-4.2	-4.0	7.1
Hawaii	50.9	0.3	3.9	26.1	10.0	8.9	1.0	-1.4	-0.4	-2.3	-5.6	8.6
Idaho	36.3	0.0	9.0	30.7	13.8	10.2	1.1	0.0	-1.2	5.6	-8.7	3.1
Montana	34.8	0.5	2.7	36.8	14.8	10.5	3.6	-0.1	1.3	-0.5	-3.3	-1.1
Nevada	47.9	0.1	0.3	29.0	20.1	2.7	2.5	0.01	0.1	-0.8	-2.1	0.4
New Mexico	33.4	0.1	3.8	29.5	13.4	19.8	-5.5	-0.05	0.3	-3.5	-7.0	15.7
Oregon	38.9	0.2	1.3	34.8	16.0	8.9	-2.4	0.1	-1.3	3.7	-4.6	4.4
Utah	41.6	0.01	0.8	40.4	15.3	2.0	-0.5	-0.03	-2.1	6.9	-3.2	-1.1
Washington	41.3	0.0	0.0	34.7	17.6	6.4	-2.0	0.0	0.0	4.3	-6.0	3.7
Wyoming	35.5	0.1	0.8	35.9	13.2	14.4	-5.5	0.04	-0.1	-1.3	-0.2	7.1
Midwest	42.0	0.04	2.1	34.9	15.2	5.8	0.9	0.0	-0.3	1.5	-5.6	3.5
Illinois	38.6	*	3.3	34.3	13.0	10.8	-0.2	*	-0.3	-1.6	-5.6	7.7
Indiana	40.1	0.0	1.7	33.5	23.1	1.6	3.6	0.0	-0.3	3.7	-8.5	1.5
Iowa	43.5	0.02	2.6	34.6	13.6	5.7	-0.6	0.02	0.1	2.9	-3.5	1.2
Kansas	38.4	0.03	0.8	39.3	15.5	6.0	-0.7	-0.7	-0.2	1.3	0.2	0.1
Michigan	37.1	0.04	2.0	36.7	14.5	9.7	-3.4	0.01	-0.1	1.5	-7.0	9.0
Minnesota	50.1	0.2	0.8	42.2	19.9	-13.2	7.9	0.1	0.3	6.8	-1.8	-13.3
Missouri	39.0	0.03	0.5	34.5	19.8	6.2	-1.4	0.03	-1.2	3.1	-4.7	4.3
Nebraska	44.0	*	0.02	42.8	11.6	1.6	-1.3	*	0.02	7.5	-5.8	-0.4
North Dakota	40.4	0.2	0.2	33.4	13.3	12.5	-6.5	0.1	-1.3	1.8	1.0	4.9
Ohio	41.4	0.1	3.8	35.2	18.0	1.5	-0.4	-0.1	0.1	2.8	-2.9	0.5
South Dakota	36.9	0.1	5.0	27.9	21.5	8.7	-0.7	0.0	-0.3	2.5	2.2	-3.7
Wisconsin	55.4	0.0	0.1	25.8	9.7	8.9	3.8	-0.1	-0.9	1.6	-6.7	2.3
Northeast	38.4	0.1	0.9	32.4	20.1	8.1	-1.3	-0.01	-0.1	-0.9	-2.4	4.6
Connecticut	36.8	0.0	0.2	31.2	17.6	14.2	-4.5	0.0	*	-6.0	-2.2	12.7
Maine	42.7	0.0	0.7	34.0	22.5	0.05	-0.5	-0.4	0.02	4.9	-4.1	0.02
Massachusetts	37.0	*	0.7	39.2	18.3	4.8	-2.0	*	-0.4	2.7	-3.9	3.6
New Hampshire	39.9	0.3	0.1	34.0	16.2	9.5	2.3	0.04	0.05	-10.9	-1.0	9.5
New Jersey	34.0	0.2	2.1	32.2	19.4	12.0	-2.6	0.01	-0.03	0.1	-4.3	6.9
New York	40.2	0.1	0.8	30.2	21.5	7.1	-0.3	-0.02	0.01	-1.6	-1.7	3.5
Pennsylvania	38.8	0.0	0.3	33.7	19.1	8.1	-0.9	*	-0.02	-0.3	-1.8	3.0
Rhode Island	41.9	0.0	0.7	30.7	24.1	2.5	-2.4	0.0	-0.3	-1.1	1.3	2.5
Vermont	25.1	0.0	4.5	51.5	18.9	0.0	-10.1	0.0	-5.4	13.2	2.4	*
District of Columbia	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

\*\* indicates less than 0.005 percent or percentage-point change.

"NA" indicates not applicable. There was no institution of this SREB category in the state during the specified years.

<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.edu.gov/ipeds](http://www.nces.edu.gov/ipeds).

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

	2018-19					Percentage-Point Change, 2013-14 to 2018-19				
	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.	28.2	2.8	15.5	0.2	53.3	-3.8	-0.4	-1.2	-0.04	5.4
SREB states	29.4	2.6	17.3	0.3	50.4	-4.0	-0.1	-0.8	-0.2	5.2
Alabama	22.5	3.1	0.2	*	74.2	-7.2	-0.6	*	*	7.8
Arkansas	30.4	1.6	20.4	0.0	47.7	-4.1	-0.1	-5.4	*	9.7
Delaware	27.1	28.8	5.8	5.2	33.1	16.0	26.5	-2.4	5.1	-45.2
Florida	26.7	2.2	30.9	0.03	40.2	-7.4	-0.3	8.5	-0.05	-0.8
Georgia	50.1	2.4	6.9	3.3	37.3	-6.4	0.3	2.0	0.1	3.9
Kentucky	19.4	3.9	15.1	*	61.6	-6.6	-0.6	-0.9	*	8.0
Louisiana	39.3	1.9	5.8	0.0	53.1	-5.0	-0.1	-1.6	0.0	6.7
Maryland	35.2	2.8	3.3	0.2	58.6	-0.7	-0.3	-0.8	-0.04	1.9
Mississippi	26.8	2.0	6.7	0.1	64.4	-6.6	-0.1	1.3	0.1	5.3
North Carolina	31.0	6.5	24.5	0.2	37.7	1.2	-0.5	-7.3	0.1	6.4
Oklahoma	26.0	1.2	15.0	0.0	57.9	-5.5	-0.2	-1.7	0.0	7.4
South Carolina	16.9	2.4	28.6	0.1	52.1	-3.8	0.4	-4.9	0.04	8.3
Tennessee	27.2	2.4	32.7	0.0	37.6	-4.2	0.5	-1.5	*	5.2
Texas	34.8	1.9	12.6	0.04	50.6	-2.3	-0.3	-3.4	-1.0	7.0
Virginia	19.2	1.6	22.9	0.05	56.2	-4.0	-0.6	1.3	0.01	3.3
West Virginia	25.9	1.7	13.1	*	59.3	-8.5	-0.03	-3.5	*	12.1
West	28.2	3.0	14.9	0.04	53.8	-2.9	-0.5	0.2	-0.02	3.3
Alaska	46.6	5.1	1.2	0.5	46.6	-9.1	-2.7	-0.2	0.3	11.8
Arizona	21.4	2.1	1.0	0.01	75.5	-3.5	0.5	-0.7	-0.02	3.7
California	29.0	3.1	17.1	0.01	50.9	-1.0	-0.6	1.0	*	0.6
Colorado	25.9	2.5	16.1	*	55.5	-6.3	-0.5	3.7	*	3.0
Hawaii	22.4	9.6	1.9	0.1	66.0	-1.5	-2.2	1.1	0.1	2.5
Idaho	36.6	3.5	4.9	0.03	55.0	-14.6	0.5	3.6	*	10.6
Montana	32.6	1.5	1.3	0.0	64.6	-10.8	-0.6	-0.8	0.0	12.3
Nevada	35.5	1.6	27.5	0.01	35.3	-4.6	-1.1	-1.5	-0.01	7.2
New Mexico	38.4	3.7	28.5	0.0	29.4	-0.7	-0.1	-8.0	0.0	8.8
Oregon	28.8	2.0	11.8	0.1	57.3	-10.9	-0.8	2.0	-0.03	9.7
Utah	39.5	3.4	5.9	0.2	51.0	-5.5	-0.8	2.7	-0.1	3.7
Washington	20.6	4.1	27.9	0.1	47.2	-1.0	-0.2	0.5	-0.02	0.8
Wyoming	18.7	6.3	25.3	0.0	49.7	-0.3	1.6	-14.1	-1.4	14.3
Midwest	24.3	3.4	9.7	0.01	62.7	-4.3	-0.5	-2.6	-0.01	7.5
Illinois	24.7	1.8	35.6	0.0	37.9	0.8	0.1	-15.6	*	14.7
Indiana	29.3	1.5	6.6	0.0	62.5	-0.2	0.2	0.1	0.0	0.0
Iowa	15.7	3.0	0.9	0.0	80.4	-1.2	-2.2	-0.3	0.0	3.7
Kansas	37.9	4.4	6.1	0.0	51.6	-5.8	-2.3	-0.6	0.0	8.7
Michigan	19.1	4.8	2.9	*	73.2	-6.0	-0.8	0.7	*	6.2
Minnesota	22.0	5.6	19.6	*	52.8	-5.5	-0.2	2.2	*	3.5
Missouri	26.5	2.7	8.1	0.0	62.7	-5.1	-0.6	1.8	0.0	4.0
Nebraska	24.0	1.2	3.1	*	71.7	-2.7	-0.3	2.2	*	0.8
North Dakota	33.8	2.8	7.4	0.0	56.0	-8.2	-1.4	-0.6	0.0	10.1
Ohio	22.0	1.8	4.3	0.1	71.9	-6.9	-0.3	0.4	-0.03	6.8
South Dakota	37.5	4.0	7.9	0.0	50.7	-10.0	-0.3	1.2	0.0	9.0
Wisconsin	32.7	9.1	6.2	0.0	52.0	-10.4	-1.8	4.0	0.0	8.2
Northeast	31.1	1.8	20.8	0.3	45.9	-4.7	-0.2	-4.0	0.2	8.7
Connecticut	20.6	2.1	4.7	0.0	72.6	-0.6	-0.3	-1.6	*	2.5
Maine	26.8	3.0	5.2	0.0	65.0	-11.8	-0.6	-0.5	0.0	12.9
Massachusetts	28.0	1.3	8.3	*	62.5	-8.0	-0.4	0.6	*	7.8
New Hampshire	13.2	2.1	1.2	0.0	83.5	-5.4	-1.2	-0.1	0.0	6.7
New Jersey	29.8	1.9	29.2	0.1	39.0	-2.0	-0.1	-17.1	0.1	19.1
New York	37.7	1.7	28.2	0.6	31.7	-5.5	-0.1	-0.3	0.6	5.3
Pennsylvania	44.3	1.7	26.6	0.1	27.3	-4.0	-0.1	-5.5	-0.5	10.1
Rhode Island	18.6	1.2	11.2	0.0	69.0	-2.3	-0.4	-1.2	0.0	3.8
Vermont	10.1	2.1	1.8	0.0	86.0	-3.5	-0.8	-0.5	0.0	4.7
District of Columbia	40.3	17.9	0.0	29.8	12.0	-8.1	3.6	0.0	-0.4	4.8

\*\*\* indicates less than 0.005 percent or percentage-point change.

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

	2018-19					Percentage-Point Change, 2013-14 to 2018-19				
	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.	67.2	3.0	16.7	0.9	12.2	-8.7	0.4	5.4	0.3	2.7
<b>SREB states</b>	<b>69.0</b>	<b>3.1</b>	<b>12.9</b>	<b>0.7</b>	<b>14.4</b>	<b>-8.4</b>	<b>0.5</b>	<b>4.3</b>	<b>0.3</b>	<b>3.3</b>
Alabama	72.8	2.2	6.2	0.2	18.7	-8.9	0.4	4.9	0.2	3.4
Arkansas	75.9	2.7	7.2	0.4	13.9	-3.4	0.6	-0.9	0.2	3.4
Delaware	89.9	2.2	4.5	*	3.5	-1.8	0.5	-0.1	*	1.5
Florida	74.9	2.3	13.4	0.03	9.3	-6.8	0.8	5.1	-0.04	0.9
Georgia	70.3	5.4	19.5	*	4.7	-14.5	0.4	13.3	*	0.8
Kentucky	13.5	1.2	15.1	*	70.3	-7.2	-1.0	4.1	*	4.1
Louisiana	90.5	1.8	1.9	*	5.8	5.4	-1.9	-1.5	*	-1.6
Maryland	74.2	5.9	5.0	1.7	13.2	-8.9	1.3	0.8	0.9	5.9
Mississippi	70.6	2.7	3.1	0.5	23.2	-7.5	-0.2	1.0	0.2	6.4
North Carolina	82.8	2.2	8.8	0.3	5.8	-6.5	0.9	3.3	0.3	2.0
Oklahoma	61.1	3.3	12.2	*	23.4	-9.7	-0.1	*	*	9.8
South Carolina	51.7	2.7	39.6	0.1	5.9	-15.5	0.8	12.0	-0.01	2.7
Tennessee	49.8	1.1	43.1	0.02	6.0	-22.6	-1.4	24.2	-0.3	0.05
Texas	71.6	4.4	4.8	2.0	17.2	-6.1	1.1	-0.8	0.8	5.0
Virginia	70.5	2.8	18.7	*	8.0	-10.2	0.1	6.2	*	3.9
West Virginia	71.2	3.5	17.6	0.8	6.9	0.9	-0.1	2.3	0.6	-3.7
<b>West</b>	<b>61.1</b>	<b>3.3</b>	<b>23.9</b>	<b>1.7</b>	<b>10.0</b>	<b>-9.2</b>	<b>-0.1</b>	<b>9.2</b>	<b>0.1</b>	<b>-0.04</b>
Alaska	74.8	25.2	0.0	*	0.0	NA	NA	NA	NA	NA
Arizona	79.9	2.8	0.5	0.9	15.8	-3.3	0.9	0.1	-0.8	3.2
California	59.6	3.5	27.0	2.4	7.5	-9.2	-0.1	11.5	0.2	-2.3
Colorado	60.8	1.7	28.8	0.1	8.6	-16.6	0.7	12.7	-0.2	3.4
Hawaii	67.4	8.4	1.0	*	23.2	-9.0	1.9	-0.2	*	7.4
Idaho	82.3	3.6	5.9	*	8.2	-5.5	0.6	3.9	*	1.0
Montana	60.5	10.5	1.5	1.9	25.7	-10.1	3.0	-4.0	1.1	10.0
Nevada	69.2	2.4	13.0	*	15.4	-13.1	-0.4	7.7	*	5.9
New Mexico	75.0	2.9	9.0	0.04	13.1	-7.8	1.2	1.4	-0.03	5.2
Oregon	62.1	2.4	23.7	0.1	11.8	-18.8	-2.5	16.8	0.04	4.4
Utah	75.8	2.1	2.1	*	20.0	-9.1	0.8	0.5	*	7.8
Washington	50.4	3.0	30.6	0.6	15.5	-6.6	0.6	2.9	-0.7	3.8
Wyoming	44.5	5.1	17.0	*	33.4	-6.8	-2.0	1.6	*	7.2
<b>Midwest</b>	<b>73.7</b>	<b>2.8</b>	<b>10.2</b>	<b>0.3</b>	<b>12.9</b>	<b>-8.9</b>	<b>0.5</b>	<b>3.2</b>	<b>0.1</b>	<b>5.1</b>
Illinois	65.6	3.3	12.0	0.4	18.8	-4.7	0.7	1.4	-0.2	2.8
Indiana	68.7	2.0	21.1	*	8.1	-10.5	0.8	5.4	*	4.3
Iowa	76.4	2.1	8.1	0.1	13.4	-6.7	0.1	1.7	-0.1	4.9
Kansas	69.8	2.9	2.2	*	25.1	-14.6	0.05	1.8	*	12.8
Michigan	81.8	3.4	4.9	0.1	9.9	-8.1	0.5	2.3	0.03	5.4
Minnesota	74.7	2.2	21.5	0.2	1.3	-5.1	0.3	4.5	-0.1	0.3
Missouri	77.0	2.8	9.8	*	10.4	-11.5	0.3	6.3	*	4.9
Nebraska	76.2	2.9	7.9	1.3	11.9	-4.1	0.5	3.1	0.5	0.1
North Dakota	52.2	3.4	13.5	1.2	29.8	-4.6	-0.7	-2.1	-2.6	10.1
Ohio	80.0	2.5	2.0	0.3	15.2	-8.1	0.9	0.4	0.2	6.5
South Dakota	54.6	2.5	2.4	9.2	31.2	-19.1	-0.2	1.2	5.3	12.7
Wisconsin	76.8	2.4	16.4	*	4.3	-5.3	-0.3	8.8	*	-3.2
<b>Northeast</b>	<b>67.9</b>	<b>2.5</b>	<b>19.6</b>	<b>0.3</b>	<b>9.7</b>	<b>-5.3</b>	<b>0.4</b>	<b>1.3</b>	<b>-0.01</b>	<b>3.6</b>
Connecticut	71.8	2.2	9.3	*	16.7	-0.2	1.0	4.2	*	-4.9
Maine	76.4	2.8	12.2	*	8.5	-6.0	0.3	5.1	*	0.7
Massachusetts	71.8	4.3	15.0	0.2	8.8	-9.0	1.6	4.2	-0.03	3.2
New Hampshire	74.0	3.7	14.4	0.1	7.8	-12.1	-1.1	13.6	-2.2	1.8
New Jersey	76.7	2.9	17.9	0.1	2.5	-0.3	-0.9	1.3	-0.3	0.2
New York	61.0	1.5	25.5	0.6	11.5	-5.9	0.4	-0.9	0.1	6.3
Pennsylvania	74.7	4.0	10.3	0.01	10.9	-4.8	1.6	0.0	*	3.2
Rhode Island	67.4	1.5	24.3	*	6.8	-23.1	0.2	24.1	*	-1.2
Vermont	82.5	4.8	7.3	*	5.5	11.0	-1.8	-5.0	*	-4.1
District of Columbia	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

\*\*\* indicates less than 0.005 percent or percentage-point change.

"NA" indicates not applicable. There was no institution of this SREB category in the state during the specified years.

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) 2017-18	Percent Change	
		2007-08 to 2012-13	2012-13 to 2017-18
50 states and D.C.	\$32,236,215	1.5	25.0
SREB states as a percent of U.S.	10,083,974 31.3	0.6	33.0
Alabama	442,266	-2.3	37.8
Arkansas	80,354	-26.9	36.0
Delaware	112,678	-3.0	40.4
Florida	804,750	-3.6	34.8
Georgia	1,124,666	22.6	45.4
Kentucky	248,158	-11.9	47.9
Louisiana	195,156	-7.5	17.7
Maryland	2,207,702	14.7	31.8
Mississippi	177,902	-32.7	69.2
North Carolina	1,376,537	5.3	22.7
Oklahoma	159,982	-0.1	51.2
South Carolina	247,667	-17.1	52.5
Tennessee	597,854	2.5	26.7
Texas	1,720,341	-13.6	32.5
Virginia	535,945	5.4	21.3
West Virginia	52,017	-38.2	40.9
West as a percent of U.S.	7,738,325 24.0	5.2	18.1
Alaska	78,244	-12.7	28.3
Arizona	395,623	9.7	6.9
California	4,419,364	6.0	17.8
Colorado	756,505	0.5	34.2
Hawaii	145,467	2.3	-5.3
Idaho	53,977	-4.4	35.7
Montana	91,331	-11.4	27.5
Nevada	63,935	-3.7	20.3
New Mexico	150,259	6.6	-13.8
Oregon	402,112	2.6	17.5
Utah	370,101	9.1	36.5
Washington	777,223	7.8	14.9
Wyoming	34,186	7.3	23.9
Midwest as a percent of U.S.	5,884,230 18.3	-3.4	19.4
Illinois	1,177,732	2.2	14.1
Indiana	470,535	0.1	28.9
Iowa	273,515	-14.2	4.9
Kansas	198,639	-10.6	41.8
Michigan	1,025,403	8.4	20.2
Minnesota	403,328	5.7	6.3
Missouri	632,660	-17.9	34.9
Nebraska	180,256	-11.2	57.6
North Dakota	50,625	-40.7	-4.3
Ohio	840,955	-5.2	17.1
South Dakota	34,170	-48.7	37.6
Wisconsin	596,414	-1.3	15.3
Northeast as a percent of U.S.	8,012,858 24.9	2.3	24.6
Connecticut	595,893	-3.8	22.9
Maine	43,469	19.1	15.2
Massachusetts	1,736,283	-2.3	18.0
New Hampshire	143,702	15.7	-4.3
New Jersey	442,326	-9.7	20.0
New York	2,726,205	5.8	29.7
Pennsylvania	2,076,521	6.9	28.2
Rhode Island	174,036	-1.2	38.1
Vermont	74,423	-11.4	2.8
District of Columbia	516,829	12.6	81.5

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 2010 to 2018 (2020)* — www.nsf.gov.

Table 101

## Top-Ranked Universities' Spending on Research and Development

	Total			Percent Distribution of Funding Sources						
	Amount (in thousands) 2018-19	National Rank		Percent Change 2013-14 to 2018-19	State				All Other	
		2013-14	2018-19		Federal	and Local	Business'	Non-Profit		Institutional <sup>2</sup>
<b>Totals</b>										
50 states and D.C.	\$82,690,934			24.4	53.2	5.4	6.1	6.8	25.3	3.2
Total for top 10 universities	15,543,948			30.1	17.9	1.9	6.4	9.4	21.2	3.2
Johns Hopkins University (Maryland) <sup>3</sup>	2,917,436	1	1	30.1	85.1	0.3	3.6	5.7	5.2	0.1
University of Michigan	1,675,805	2	2	24.2	52.9	0.2	5.9	4.1	36.3	0.6
University of California San Francisco	1,595,098	5	3	47.1	42.1	1.9	6.5	14.6	24.7	10.2
University of Pennsylvania	1,506,285	14	4	81.8	47.6	1.1	10.5	7.9	32.6	0.2
University of Washington, Seattle	1,425,601	3	5	21.2	69.6	1.9	4.1	13.6	8.2	2.5
University of California San Diego	1,353,763	6	6	26.8	51.6	3.3	6.4	7.3	22.3	9.1
University of California Los Angeles	1,306,376	10	7	37.8	46.0	5.4	5.8	15.1	21.8	5.9
University of Wisconsin Madison	1,297,331	4	8	17.0	46.9	7.3	2.0	8.9	32.0	2.7
Harvard University (MA)	1,239,736	11	9	32.7	49.9	0.1	3.9	13.4	30.8	1.9
Duke University	1,226,517	7	10	18.3	57.9	0.0	19.3	8.6	12.6	1.6
<b>Totals</b>										
All universities in SREB states	27,820,751			26.9	52.6	7.8	6.1	5.4	25.7	2.3
All universities in West	19,796,273			30.4	54.9	4.5	5.5	8.8	21.1	5.1
All universities in Midwest	14,697,142			11.0	51.1	4.6	6.6	5.7	30.0	2.0
All universities in Northeast	19,716,127			26.5	53.7	3.7	6.5	7.7	24.7	3.7
<b>SREB state universities ranked 11-100</b>										
University of North Carolina Chapel Hill	1,153,773	8	12	16.6	62.5	0.8	3.9	5.9	25.4	1.5
University of Maryland, Baltimore and College Park	1,096,600	NA	14	NA	63.5	3.1	2.8	4.6	25.5	0.4
University of Texas MD Anderson Cancer Center	969,496	15	20	22.0	18.2	26.6	16.1	2.9	22.1	14.1
Georgia Institute of Technology (all campuses)	960,167	16	21	32.3	74.6	9.6	7.0	1.4	7.4	0.0
Texas A&M University, College Station and Health Science Center	952,156	13	22	11.5	37.8	20.0	4.3	6.3	28.8	2.8
University of Florida	928,639	17	26	31.1	41.8	17.5	3.9	5.1	27.8	3.9
Emory University	794,928	20	32	42.3	53.4	0.7	6.3	9.2	30.1	0.3
Vanderbilt University and Vanderbilt University Medical Center	776,937	18	33	13.6	63.4	0.2	7.8	4.4	23.8	0.4
University of Texas at Austin	696,111	19	36	18.9	58.6	3.1	10.9	5.8	20.7	0.9
Baylor College of Medicine	651,920	22	41	31.4	47.5	4.9	4.8	13.2	29.7	0.0
University of Virginia, Charlottesville	613,938	29	43	71.2	45.0	1.2	4.2	5.9	34.4	9.3
University of Alabama Birmingham	607,863	27	44	41.8	65.5	1.9	9.9	5.2	17.5	0.0
Virginia Polytech Inst & State University	541,969	21	47	5.6	38.7	10.0	8.0	1.3	40.9	1.1
North Carolina State University	541,100	25	48	21.3	42.3	22.8	10.2	1.1	23.6	0.1
University of Texas Southwestern Medical Center at Dallas	496,697	26	53	14.3	41.0	16.0	6.3	11.9	13.8	11.1
University of Georgia	477,536	30	54	34.3	33.5	11.3	2.4	3.1	47.2	2.5
University of Kentucky	410,581	32	62	25.1	47.0	9.1	2.8	3.4	30.6	7.1
University of South Florida	391,325	23	66	-19.9	46.5	3.3	3.9	3.9	41.3	1.1
University of Miami	360,716	31	70	4.3	58.8	3.5	8.6	9.9	18.8	0.4
Florida State University	329,205	35	77	30.4	45.5	1.4	0.7	2.3	47.7	2.4
University of Oklahoma, Norman and Health Science Center	302,679	34	78	19.5	54.5	11.6	4.9	3.0	24.6	1.4
Louisiana State University System	296,497	33	80	2.2	29.9	22.6	4.1	4.2	36.2	2.9
Medical University of South Carolina	295,600	36	81	21.8	51.8	1.6	6.7	4.2	32.1	3.6
University of Texas Health Science Center Houston	271,525	37	88	16.2	48.9	14.2	7.6	8.4	16.1	5.0
Mississippi State University	264,526	38	90	26.1	39.6	29.3	1.5	3.1	26.0	0.5
Virginia Commonwealth University	255,648	40	94	26.6	55.7	10.6	3.9	6.1	23.8	0.0
University of Tennessee System (Knoxville)	247,693	43	95	38.3	49.8	5.7	2.5	1.1	39.7	1.2

"NA" indicates not applicable.

<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 2014 and FY 2019* — [www.nsf.gov](http://www.nsf.gov).

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

<b>National Rank 2017-18</b>		<b>Federal Obligations (in thousands) 2017-18</b>	<b>Percent Change 2012-13 to 2017-18</b>
Total to all universities		\$32,310,148	25.0
Total to top 100 universities		\$26,829,682	24.4
Total to top 10 universities		\$7,197,291	24.6
1	Johns Hopkins University (Maryland) <sup>1</sup>	1,753,500	
2	University of Michigan	703,767	
3	University of Washington	665,699	
4	University of California-San Diego	636,413	
5	University of California-San Francisco	616,954	
6	Columbia University (New York)	601,764	
7	Stanford University (California)	576,305	
8	University of Pittsburgh (Pennsylvania)	558,248	
9	Duke University (North Carolina)	543,712	
10	University of Pennsylvania	540,929	
Total to universities in SREB states ranked 11 to 100		7,983,955	34.3
13	Georgia Institute of Technology (all campuses)	485,259	
15	University of North Carolina at Chapel Hill	475,557	
22	Vanderbilt University (Tennessee)	405,411	
25	Emory University (Georgia)	366,466	
30	University of Alabama at Birmingham	306,667	
32	University of Texas at Austin	284,126	
33	University of Florida	275,400	
35	Baylor College of Medicine (Texas)	266,012	
46	University of Maryland, College Park	230,320	
49	Texas A&M University (main campus)	220,551	
54	University of Maryland, Baltimore	176,836	
55	University of Virginia (main campus)	171,658	
56	University of Kentucky (all campuses)	171,054	
57	University of Miami (Florida)	170,948	
59	University of Texas Southwestern Medical Center at Dallas	164,780	
65	North Carolina State University	146,254	
68	University of Texas Anderson Cancer Center	141,562	
69	Virginia Tech	132,981	
70	Florida State University	132,047	
72	Wake Forest University (North Carolina)	130,104	
73	University of Georgia	127,209	
74	University of Oklahoma (all campuses)	126,055	
78	Medical University of South Carolina	120,207	
81	University of Delaware	104,107	
91	Louisiana State University and A&M College (all campuses)	91,309	
93	University of Texas Health Science Center at Houston	88,944	
94	University of Texas Medical Branch at Galveston	88,158	
95	Virginia Commonwealth University	86,762	
Total to universities in West ranked 11 to 100		6,622,813	14.5
11	University of Colorado (all campuses)	517,162	
12	University of California-Los Angeles	509,919	
21	University of Southern California	411,099	
28	University of California-Davis	331,185	
37	University of Utah	261,334	
40	Oregon Health Sciences University	243,450	
41	University of California-Berkeley	238,420	
45	The Scripps Research Institute (California)	230,636	
48	University of California-Irvine	221,670	

<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 2010 to 2018 (2021)* — [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>
50	University of Arizona	214,445	
53	California Institute of Technology	183,288	
62	Arizona State University-Main Campus	154,744	
79	Colorado State University	120,148	
80	University of California-Santa Barbara	105,293	
83	University of New Mexico	102,284	
85	Washington State University	100,262	
90	Utah State University	91,820	
92	Oregon State University	90,28	
Total to universities in Midwest ranked 11 to 100		\$4,926,093	22.7
14	Washington University in St. Louis (Missouri)	484,554	
19	University of Wisconsin-Madison	451,402	
20	Northwestern University (Illinois)	421,515	
23	University of Minnesota (all campuses)	397,595	
31	Case Western Reserve University (Ohio)	299,102	
34	Ohio State University (all campuses)	272,198	
42	University of Chicago (Illinois)	235,039	
43	University of Illinois-Champaign-Urbana	232,651	
51	Michigan State University	205,607	
52	University of Iowa	186,554	
58	Indiana University - Purdue University - Indianapolis)	170,874	
60	Purdue University (Indiana) (all campuses)	159,990	
66	University of Illinois-Chicago	145,678	
76	University of Kansas	125,114	
86	Medical College of Wisconsin	98,784	
96	University of Missouri-Columbia	85,529	
97	University of Cincinnati (Ohio)	84,871	
99	University of Nebraska Medical Center	82,664	
100	Iowa State University	82,607	
Total to universities in Northeast ranked 11 to 100		6,911,387	22.6
16	Yale University (Connecticut)	466,892	
17	Harvard University (Massachusetts)	463,810	
18	Pennsylvania State University (all campuses)	459,042	
24	Cornell University (New York)	378,105	
26	New York University	356,173	
27	Massachusetts Institute of Technology	332,248	
29	Icahn School of Medicine at Mount Sinai	331,149	
36	University of Rochester (New York)	265,204	
38	Carnegie Mellon University (Pennsylvania)	259,936	
44	Rutgers State University of New Jersey	231,992	
47	Boston University (Massachusetts)	229,865	
61	Albert Einstein College of Medicine	158,970	
63	Princeton University (New Jersey)	151,205	
64	University of Massachusetts-Worcester (Medical School)	150,484	
67	Woods Hole Oceanographic Institute (Massachusetts)	143,192	
71	Brown University (Rhode Island)	131,955	
77	University of Connecticut	120,492	
82	Dartmouth College (New Hampshire)	103,967	
84	SUNY at Stony Brook (New York) (all campuses)	101,130	
87	Temple University (Pennsylvania)	97,897	
88	Northeastern University	97,577	
89	Tufts University (Massachusetts)	94,633	
98	University of Massachusetts-Amherst	84,528	

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

<b>National Rank 2020</b>		<b>Market Value (in thousands) 2020<sup>2</sup></b>	<b>Percent Change 2019 to 2020</b>
<b>Totals</b>			
	All 803 colleges and universities in 50 states and D.C.	\$647,308,797	1.6
	Top 100 universities	500,594,716	2.1
	Top 10 universities	230,828,068	2.8
	SREB states	164,222,395	1.0
	as a percentage of total	25.4	
	West	94,131,449	1.5
	as a percentage of total	14.5	
	Midwest	120,575,132	0.6
	as a percentage of total	18.6	
	Northeast	250,281,218	3.9
	as a percentage of total	38.7	
1	Harvard University (Massachusetts)	40,575,027	2.9
2	University of Texas System	31,958,313	3.2
3	Yale University (Connecticut)	31,201,700	2.9
4	Stanford University	28,948,000	4.5
5	Princeton University (New Jersey)	26,558,643	1.7
6	Massachusetts Institute of Technology	18,495,905	5.3
7	University of Pennsylvania	14,877,363	1.6
8	Texas A&M University System and Foundations	13,594,482	0.6
9	University of Michigan	12,476,874	0.2
10	University of California	12,141,762	-0.7
Universities in SREB states ranked 11 to 100		79,653,192	8.8
14	Duke University (North Carolina)	8,474,071	-1.6
17	Emory University (Georgia)	7,936,988	0.8
18	University of Virginia	7,255,701	2.8
20	Vanderbilt University (Tennessee)	6,917,371	10.3
21	Johns Hopkins University (Maryland)	6,750,092	7.6
22	Rice University (Texas)	6,163,926	-4.9
30	University of North Carolina at Chapel Hill & Foundations	3,712,117	1.1
45	University of Richmond (Virginia)	2,410,768	-4.3
51	Georgia Institute of Technology & Georgia Tech Foundation	2,169,707	-2.7
62	University of Florida Foundation	1,846,611	1.2
68	Liberty University Inc.	1,714,463	8.0
69	Texas Christian University	1,675,489	-2.0
70	Southern Methodist University (Texas)	1,650,089	-0.8
71	Washington and Lee University (Virginia)	1,630,163	-2.8
73	University of Maryland System and Foundation	1,495,913	4.2
75	University of Delaware	1,453,189	-0.9
76	Tulane University (Louisiana)	1,445,654	-0.1
77	University of Alabama System	1,419,860	-6.6
78	North Carolina State University and Foundations	1,417,705	1.2
81	Baylor University (Texas)	1,385,550	3.4
83	University of Georgia Foundation & Arch Foundation	1,362,446	1.4
84	Wake Forest University (North Carolina)	1,350,187	-1.8
85	Virginia Tech Foundation	1,337,915	-1.5
86	University of Tennessee System	1,335,066	-1.5
88	Texas Tech University	1,284,698	-2.4
89	Trinity University (Texas)	1,270,290	-0.8
91	Berea College (Kentucky)	1,252,985	0.3
94	Oklahoma State University Foundation	1,210,667	-2.3
95	University of Arkansas and Foundation	1,209,277	-1.0
97	Baylor College of Medicine (Texas)	1,201,055	-7.7

<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 2020.

<sup>2</sup> Figures are as of June 30, 2020.

Source: National Association of College and University Business Officers and Commonfund, "2020 NACUBO-Commonfund Study of Endowment," (February 19, 2021).

**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		22,625,343	1.8
24	University of Southern California	5,914,358	3.2
33	University of Washington	3,075,651	-0.4
35	University of California at Los Angeles Foundation	2,880,225	4.9
37	California Institute of Technology	2,837,600	-4.6
50	Pomona College	2,257,399	-2.9
52	University of California at Berkeley	2,117,306	2.2
55	University of California at San Francisco Foundation	2,014,859	9.5
72	University of Colorado Foundation	1,527,946	5.2
Universities in Midwest ranked 11 to 100		\$77,908,740	3.9
11	University of Notre Dame (Indiana)	11,962,820	6.2
13	Northwestern University (Illinois)	10,926,510	-1.5
15	Washington University in St. Louis (Missouri)	8,420,497	5.9
16	University of Chicago	8,204,461	-0.7
25	Ohio State University and Foundation	5,287,131	0.6
29	University of Minnesota and Foundation	3,871,526	-2.0
32	University of Wisconsin System and Foundation	3,178,687	0.8
34	Michigan State University and Foundation	3,068,700	1.2
39	Purdue University (Indiana)	2,590,026	-1.3
42	University of Iowa and Foundation	2,525,508	60.0
44	Indiana University and Foundation	2,425,927	-2.4
46	University of Illinois and Foundation	2,403,813	2.1
54	Grinnell College (Iowa)	2,090,750	1.0
61	Case Western Reserve University (Ohio)	1,850,806	-0.8
63	Kansas University Endowment Association	1,805,836	-0.6
66	University of Nebraska and Foundation	1,735,305	-1.4
67	University of Missouri System	1,732,508	-0.6
79	University of Cincinnati	1,395,847	-3.9
92	Medical College of Wisconsin	1,234,662	31.6
98	Saint Louis University (Missouri)	1,197,421	-4.4
Universities in Northeast ranked 11 to 100		\$74,921,156	0.2
12	Columbia University (New York)	11,257,021	2.8
19	Cornell University (New York)	7,218,688	-1.5
23	Dartmouth College (New Hampshire)	5,975,180	4.3
26	Brown University (Rhode Island)	4,377,466	10.1
27	New York University	4,323,652	-0.5
28	University of Pittsburgh	4,172,380	-3.2
31	Pennsylvania State University	3,402,938	4.8
36	Williams College (Massachusetts)	2,841,360	-1.6
38	Carnegie Mellon University (Pennsylvania)	2,670,760	5.0
40	Boston College	2,577,000	2.1
41	Amherst College (Massachusetts)	2,565,148	3.7
43	Boston University	2,426,266	5.3
47	University of Rochester	2,329,949	0.5
48	Rockefeller University (New York)	2,316,968	1.0
49	Wellesley College (Massachusetts)	2,285,397	5.2
53	Swarthmore College (Pennsylvania)	2,103,670	-1.3
58	Smith College (Massachusetts)	1,907,178	-0.3
59	Tufts University (Massachusetts)	1,889,477	1.2
65	Bowdoin College (Maine)	1,782,278	2.2
74	Rutgers the State University of New Jersey	1,484,381	1.2
80	Syracuse University (New York)	1,390,553	-0.2
82	Lehigh University (Pennsylvania)	1,369,900	-3.0
99	Middlebury College (Vermont)	1,133,644	-2.1
100	Princeton Theological Seminary (New Jersey)	1,119,902	-0.7

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