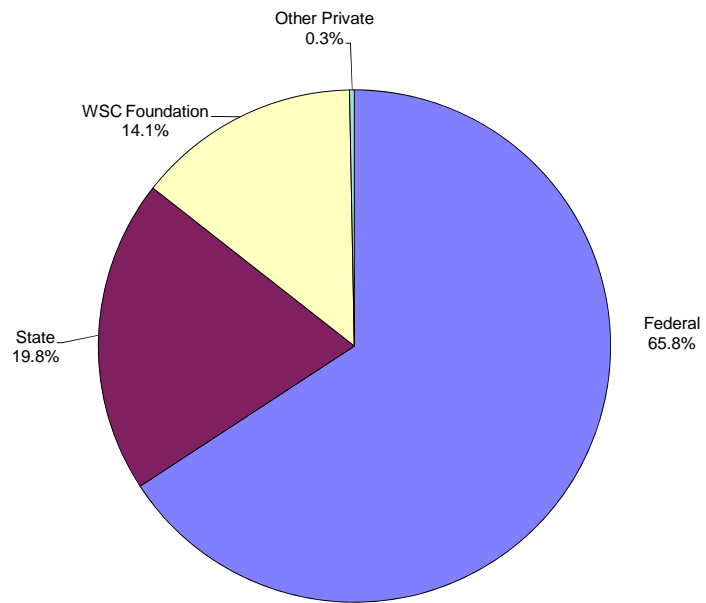


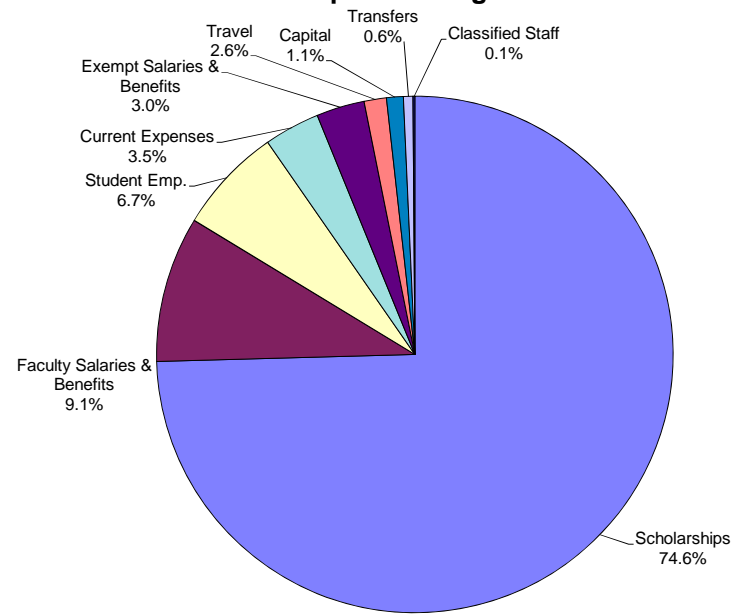
Section 3

Restricted Funds Operating Budgets

**Restricted Funds - 2011-2012
Revenue Budget**



**Restricted Funds - 2011-2012
Expense Budget**





Restricted

The restricted budgets support activities that are funded from federal, state, or private gifts or grants. Revenue in this category is generally restricted to a specific purpose as determined by the grantor (e.g., financial aid and research). Any funds unexpended generally revert back to the grantor.

The FY2009-10 restricted budgets include the following major revenue assumptions:

- Revenue from federal, state, and private gifts and grants of \$5.1 million. The primary source of this revenue is from government and private sources for financial aid or scholarships.

The FY2009-10 restricted budgets include the following major expenditure assumption:

- An increase in scholarship expenditures of \$145,729, or 5.0%, based on projections of federal, state, and private financial aid.

