



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION, INFORMATION OR DISCUSSION

TOPIC: Salisbury University: Bachelor of Science in Business Administration – Business Economics

COMMITTEE: Education Policy and Student Life

DATE OF COMMITTEE MEETING: June 5, 2013

SUMMARY: Currently, the University offers an Economics track within the BS in Business Administration and a Bachelor of Arts in Economics. While the Bachelor of Arts allows student to pursue the study of economics by pursuing a “broad array of ideas and perspectives”, the proposed program will provide students with the analytical and empirical skills needed to succeed in a business environment and the ability to apply economic tools to business decisions. Students will be required to complete the core Business Administration courses and six advanced Economics courses.

The Bachelor of Arts in Economics will continue to be offered to those students seeking to pursue the study of economics in a broader context. Approximately 57 students are enrolled in the BA program. It is anticipated that there will be sufficient interest in the proposed program’s applied focus in business and that enrollment will fully support the program.

ALTERNATIVE(S): The Regents may not approve the program or may request further information.

FISCAL IMPACT: No additional funding is necessary. The program will be supported through tuition.

CHANCELLOR’S RECOMMENDATION: That the Committee on Education Policy and Student Life recommend that the Board of Regents approve the proposal from Salisbury University to offer the Bachelor of Science in Business Administration – Business Economics.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Joann Boughman 301-445-1992

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UNIVERSITY SYSTEM OF MARYLAND INSTITUTION PROPOSAL FOR

☒ New Instructional Program
☐ Substantial Expansion/Major Modification
☐ Cooperative Degree Program
☒ Within Existing Resources, or
☐ Requiring New Resources

Salisbury University
Institution Submitting Proposal

Bachelor of Science in Business Administration with Business Economics Major
Title of Proposed Program

Bachelor of Science
Award to be Offered

Fall 2013
Projected Implementation Date

0517.00

52.0601

Proposed HEGIS Code

Proposed CIP Code

Economics and Finance
Department in which program will be located

Brian Hill, Ph.D.
Department Contact

410 677-3860
Contact Phone Number

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Contact E-Mail Address


Signature of President or Designee

05-17-13
Date

Mission

Currently, the Department of Economics and Finance offers a Bachelor of Science in Business Administration-Economics track and a Bachelor of Arts in Economics. The department has proposed to promote the Economics track to a Bachelor of Science in Business Administration, with a major in Business Economics. As stated in Salisbury University's mission, this program will help "empower our students with the knowledge, skills, and core values that contribute to active citizenship, gainful employment, and life-long learning in a democratic society and interdependent world" by providing students with the analytical and empirical skills needed to succeed in a business environment. The Bachelor of Arts allows students to pursue the study of economics by pursuing "a broad array of ideas and perspectives" as promoted in the mission, while the Bachelor of Science-Business Economics major will allow a student to pursue a study of business through an economics lens.

Adequacy of curriculum design and delivery to related learning outcomes:

One of the unique characteristics of the proposed program is the application of economic tools to business decisions. As a result, the degree offers students exposure to a broad array of business courses and economics courses. The core courses that comprise all Business Administration majors at Salisbury University are part of the curriculum for the Business Economics major. In addition, Business Economics majors will take six upper level Economics courses, of which, three are required and three are electives. The three required courses are described in brief detail below.

- ECON 305. INTERMEDIATE MACRO-THEORY, 3 hours credit. Study of the theory of economic aggregates through the use of national income accounts to determine the effect of certain key variables on employment and production. Key variables studied include savings and investment, the quantity of money, the velocity of money, the rate of interest and consumption.
- ECON 306. INTERMEDIATE MICRO-THEORY, 3 hours credit. Study of supply and demand relationships under the various market classifications. Major topics include the market forms, the principles of production, costs of production, resource allocation and income distribution with some discussion of welfare economics.
- ECON 441. INTERNATIONAL ECONOMICS, 3 hours credit. Study of the basic economic concepts and theories for international business, international trade and finance, commercial policy, and foreign investment and multinational firms.

The following table outlines the course requirements:

General Education Requirements: 43-45 credits		Major Requirements: 71-72 credits	
Group I: English Composition and Literature (2 courses)		LOWER DIVISION (10 courses)	
A. ENGL 103 (C or better) or HONR 111	4	ACCT201 - Intro. to Financial Accounting	3
B. Lit. course (from either ENGL or MDPL Depts.)	4	ACCT202 - Intro. to Managerial Accounting	3
		ACCT248 - Legal Environment	3
Group II: History (2 courses)		ECON212 - Macro Economic Principles	3
A. HIST 101, 102, or 103	4	INFO211 - Information Systems Concepts	3
B. HIST 101, 102, 103 or a HIST course above 103	4	INFO281 - Intermediate Business Statistics	3
		ECON211 - Micro Economic Principles	GenEd
		MATH155 - Modern Statistics	GenEd

<p>Group III: Humanities and Social Sciences (3 courses)</p> <p>A. CMAT 100 or CMAT 260</p> <p>B. ECON 211</p> <p>C. Select one course from the following (course must be from a different area than previously selected in IIIA or IIIB)</p> <p>Group IV: Natural Science, Math and Computer Science (4 courses)</p> <p>A. Select courses with laboratories from at least two of the following four areas: BIOL, CHEM, GEOL or Physical GEOG, PHYS</p> <p>B. MATH 155</p> <p>C. MATH 160 or MATH 201</p> <p>Group V: Health Fitness (1 course)</p> <p>PHEC 106</p>	4	MATH160 or MATH201	GenEd
	3	CMAT100 or CMAT260	GenEd
	3-4	UPPER DIVISION (7 courses)	
		FINA311 - Financial Management	3
		INFO326 - Operations Management	3
		MGMT320 – Mgmt. and Organization Behavior	3
	4	BUAD300 - Personal & Professional Development	1
	4	MKTG330 - Principles of Marketing Management	3
	3	MGMT325 - Business and Society	3
	3-4	MGMT492 - Strategic Management	3
	3	BUSINESS ECONOMICS REQUIREMENTS (4 courses)	
		ECON305 - Intermediate Macro-Theory	3
		ECON306 - Intermediate Micro-Theory	3
		ECON441 - International Economics	3
		ECON490 – Economics Internship	3
		BUSINESS ECONOMICS ELECTIVES (3 courses)	
		Choose from the following:	
		BUAD 396 - Business Studies Abroad	3
		ECON300 - Economic History of the United States	3
		ECON331 or FINA445	3
		ECON336 - Public Sector Economics	3
		ECON338 - Special Topics in Economics	3
		ECON370 - Industrial Organization	3
		ECON381 - Labor Economics	3
		ECON402 - Comparative Economic Systems	3
		ECON403 - Monetary Policy and the U.S. Economy	3
		ECON410 - The Economics of Health Care	3
		ECON411 - Economic Development	3
		ECON415 – Envr. and Natural Resource Economics	3
		ECON430 - Econometrics	3
	43-45	ECON460 - Applied Economics Workshop	3
		ECON492 – Sr. Sem. in Contemp. Econ Problems	3
		ECON494 - Directed Study in Economics	1/3
			58
		General Electives	17-19

Students are also required to complete an internship, which involves taking the Economics Internship course, ECON490.

- Educational objectives and intended student learning outcomes:
The objectives of the Business Economics major will be to prepare students for the professional world by providing them with the necessary economic tools to solve problems, think critically, and communicate effectively. The Business Economics major will prepare students to apply the scientific approach to relationships affecting the business enterprise and its impact on society's standard of living. Coursework will focus on understanding and measuring the consequences of public policies and regulations; the behavior of consumers, competitors, and other important groups; and the firm's own decisions. The emphasis on analytical skills and empirical methodology will provide a strong foundation for students.
- General education requirements:
General education requirements will be partially met through the required business courses, including ECON 211, MATH 155, MATH 160 (or MATH 201), and CMAT 100 (or CMAT 260).
- Specialized accreditation or graduate certification requirements:
There are no special requirements with regard to accreditation or certification.
- Contracting with another institution or non-collegiate organization:
There are no contracts with other institutions or organizations.

Adequacy of provisions for evaluation of program (as outlined in COMAR 13B.02.03.15).

- Procedures for evaluating courses, faculty and student learning outcomes:
The Franklin P. Perdue School of Business joined an elite group of educational institutions when AACSB International accredited both its baccalaureate and masters programs in 1994. Accreditation by AACSB International, the premiere accrediting agency for business schools, affirms that the Perdue School demonstrates a distinguished level of performance in its graduate and undergraduate programs. As part of the accreditation, the school must be evaluated every five years to maintain the accreditation. The Business Economics major is part of the evaluation process, so the curriculum will be routinely evaluated. In addition, faculty members are evaluated by the department chair on an annual basis.

Consistency with the State's minority student achievement goals (as outlined in COMAR 13B.02.03.05 and in the State Plan for Postsecondary Education).

- Goal #3 of the State Plan is to "Ensure equal opportunity for Maryland's diverse citizenry." The proposed program is consistent with and promotes this plan in a few ways. The economics courses will be taught by a diverse group of faculty members in the Department of Economics and Finance. As described in the State Plan, a "key to this endeavor as well is the cultivation, education, recruitment, and retention of more minority faculty and professional staff throughout State-supported higher education." As described in the State Plan, "To best serve the needs of these individuals who often require flexible class schedules and locations and non-traditional ways of interacting with their peers and faculty, Maryland's

postsecondary institutions will need to offer their academic programs and support services using innovative instructional approaches and a variety of delivery formats." The proposed program will include courses taught in regular lecture and hybrid form (using MyClasses) during a variety of times, including evening courses. We do not anticipate any distance or online delivery of these courses at this time. Many of the Lower Division courses of the program are transferable from community colleges throughout the state. The proposed program is also consistent with Salisbury University's diversity plan by valuing diversity in the classroom, including diversity of culture as discussed in the required International Economics course.

Relationship to low productivity programs identified by the Commission:

- The proposed program is not directly related to an identified low productivity program.

Critical and compelling regional or Statewide need as identified in the State Plan:

Goal #1 of the State Plan is to "Maintain and strengthen a system of postsecondary education institutions recognized nationally for academic excellence and effectiveness in fulfilling the educational needs of students and the economic and societal development needs of the state and the nation." The Business Economics major will help do this by providing a high-quality program that allows individuals to "expand their knowledge base and their ability to grapple with difficult issues and provides opportunities for people...to be prepared for rewarding employment, and to develop into effective, engaged citizens."

Goal #5 of the State Plan is to "Promote economic growth and vitality through the advancement of research and the development of a highly qualified workforce." The proposed program fills the need of providing an economics major with a focus on business settings. As described in the Maryland State Plan for Postsecondary Education, "The expansion of a highly trained workforce is essential to Maryland's economic vitality, especially in times of economic and environmental change. An educated citizenry that has the ability to adapt to the changes in the global market has become the number one resource in attracting new businesses and in maintaining a healthy economy." This major will teach students the tools of economic thinking that will enable them to analyze and think critically in a global economy. As the professional world has become more data driven, it is important for students to possess the quantitative skills developed through a study of economics. The ability to apply these skills to a business setting is critical for maintaining Maryland's status as a location with a highly skilled workforce.

Quantifiable & reliable evidence and documentation of market supply & demand in the region and State:

- Data and analysis projecting market demand and the availability of openings in a job market to be served by the new program:
Since Fall 2010, the BA in Economics major has grown from 41 to 57 students. Many of these students are attracted to economics and business, but the presence of an economics major within the professional program of the business school will certainly expand interest even further. The continued presence of the BA in Economics will allow students to pursue the study of economics to a broader

setting, but students who are interested in applying the study of economics to business will now have a new opportunity with the Bachelor of Science degree.

- Both the Bureau of Labor Statistics (BLS) and Payscale.com report the salaries of economics majors to be relatively high (http://www.aeaweb.org/students/Careers.php#career_earnings). This is indication that demand for the major continues to remain at a high level. These studies do not address the supply of majors, but the relatively high earnings of an economics major indicates that supply is not so large to reduce wages.

Reasonableness of program duplication:

- Salisbury University offers and will continue to offer a Bachelor of Arts in Economics that allows students to learn economics from a broad perspective. The proposed program, a Bachelor of Science in Business Economics will teach students economics with a business perspective. UMES does not offer an economics degree.

Relevance to Historically Black Institutions (HBIs)

- UMES offers a business administration degree with focus in several areas, but the degree is not offered with a major in business economics. In addition, UMES does not offer a BA in economics.

If proposing a distance education program, please provide evidence of the Principles of Good Practice (as outlined in COMAR 13B.02.03.22C).

No distance learning is proposed at this time.

Resources and Finance

Adequacy of faculty resources (as outlined in COMAR 13B.02.03.11).

Upper level economics courses are taught by the nine full-time faculty (eight are tenure-track or tenured) from the Department of Economics and Finance. Below is a list of the nine faculty, including appointment type, terminal degree title and field, academic title/rank, status (full-time, part-time, adjunct) and the course(s) each faculty member will teach.

Dr. Jill Caviglia-Harris: Faculty, PhD in economics from the University of Tennessee, Full Professor, ECON 306 and electives

Dr. Dustin Chambers: Faculty, PhD in economics from the University of California, Riverside, Associate Professor, ECON 305 and electives

Ms. Silvana Chambers: Faculty, MA in economics from California State University, Los Angeles, Lecturer, ECON 305 and electives

Dr. Jamie Emerson: Faculty, PhD in economics from Syracuse University, Associate Professor, ECON 305 and electives

Dr. Brian Hill: Faculty, PhD in economics from the University of Tennessee, Associate Professor, ECON 306 and electives

Dr. Max Melstrom: Faculty, PhD in economics from Michigan State University, Assistant Professor, ECON 306 and electives

Dr. Jonathan Munemo: Faculty, PhD in economics from West Virginia University, Assistant Professor, ECON 305, ECON 441 and electives

Dr. Ying Wu: Faculty, PhD in economics from the University of Oregon, Full Professor, ECON 305, ECON 441 and electives

Dr. Hong Yao: Faculty, PhD in economics from the University of Oregon, Associate Professor, ECON 306 and electives

Adequacy of library resources (as outlined in COMAR 13B.02.03.12).

Library Resources Analysis Form below.



Library Resources Analysis Form

<i>Department</i>	<i>Course Number</i>	<i>Course Title</i>
Economics and Finance	All lower division core courses; All upper division core courses; 3 Economics Electives;	Business Economics

<i>New</i>	Concentration /Track <input type="checkbox"/>	Course <input type="checkbox"/>	Graduate Program <input type="checkbox"/>	Major <input checked="" type="checkbox"/>	Minor <input type="checkbox"/>
<i>Change to</i>	Concentration /Track <input type="checkbox"/>	Course <input type="checkbox"/>	Graduate Program <input type="checkbox"/>	Major <input type="checkbox"/>	Minor <input type="checkbox"/>

Section A. Existing library resources

Blackwell Library has existing library resources available to support the new Business Economics major. Almost all courses for the major existed prior to this proposal as part of the Bachelor of Science in Business Administration – Economics Track. Also, Blackwell Library does not require any additional library resources for the new course, ECON 490. Hence, Blackwell Library will be able to support the new major.

Regarding periodicals, there are numerous titles that provide news, articles, or research that could support the courses that make up this new Business Economics major. A sampling of periodicals that could support some or all courses include: The American Economic Review; The Canadian Journal of Economics; China Economic Review; Economic Affairs; Economic Analysis; Economic and Political Weekly; Economic Development and Cultural Change; Economic Development Journal; Economic History Review; Economic Indicators; Economic Inquiry; Economic Journal; Economic Modeling; Economic Perspectives; Economic Policy; Economic Policy Review; Economic Quarterly; Economic Record; Economic Review; Economic and Social Progress in Latin America; Economic Survey of Europe; Economic Theory; Economica; The Economist; Harvard Business Review; FDIC Banking Review; International Economic Review; Journal of Economic Education; The Journal of Economic History; Journal of Economic Literature; Journal of Economic Theory; Journal of Economics; Journal of Economics and Finance; Macroeconomic Dynamics; Wall Street Journal; and, more.

Some periodicals are available in hardcopy or microform, but many can be found through one of Blackwell Library's database subscriptions, including: Academic Search Complete (EBSCOhost); ABI/INFORM Global (ProQuest); Business Source Premier (EBSCOhost); EconLit (EBSCOhost); LexisNexis Academic; or, ScienceDirect (Elsevier).

Other database subscriptions could support the research required for courses within the International Business major. For example, databases such as Mergent Online, Morningstar, or Value Line Investment Survey, could be used for financials and other data. The CIAO: Columbia International Affairs Online database and country data provided within by the Economist Intelligent Unit could also support this major.

Regarding books, the library has a substantial amount of titles available to support this major. They include a range of reference books and circulating books, either in electronic or hard copy form. This is merely a sample of books available in Blackwell Library that could support this major:

Arestis, Philip, and Malcolm C. Sawyer. *A Biographical Dictionary of Dissenting Economists*. Aldershot, Hants, England: E. Elgar Pub. Co, 1992. Print. Stacks HB76 .B5 1992

Bannock, Graham, R E. Baxter, Evan Davis, and Graham Bannock. *Dictionary of Economics*. New York: John Wiley & Sons, 1998. Print. Reference HB61 .B33 1998

Bergsten, C F. *China: The Balance Sheet : What the World Needs to Know Now About the Emerging Superpower*. New York: Public Affairs, 2006. Print. Stacks DS779.26 .C47285 2006

Blanchard, Olivier, and Stanley Fischer. *Lectures on Macroeconomics*. Cambridge, Mass: MIT Press, 1989. Print. Stacks HB172.5 .B57 1989

Blaug, Mark, and Howard R. Vane. *Who's Who in Economics*. Cheltenham, UK: Edward Elgar Pub, 2003. Internet resource.

Dimand, Robert W, Mary A. Dimand, and Evelyn L. Forget. *A Biographical Dictionary of Women Economists*. Cheltenham, UK: Edward Elgar, 2000. Internet resource.

Dobb, Maurice. *Theories of Value and Distribution Since Adam Smith: Ideology and Economic Theory*. Cambridge [Eng.: University Press, 1973. Print. Stacks HB75 .D446

Eatwell, John, Murray Milgate, Peter K. Newman, and Robert H. I. Palgrave. *The New Palgrave: A Dictionary of Economics*. Houndmills, Basingstoke, Hampshire: Palgrave, 2002. Print. Reference HB61 .N49 2002 v.1-4

Economic Report of the President Transmitted to the Congress. Washington: G.P.O, 1950. Print. Reference HC106.5 .A272 2012

The Europa World Year Book. London, England: Europa Publications, 1989. Print. Stacks JN1 .E86 2001 v.1-2

The Financial Crisis Inquiry Report: Final Report of the National Commission on the Causes of the Financial and Economic Crisis in the United States. Washington, DC: Financial Crisis Inquiry Commission, 2010. Print.

Frumkin, Norman. *Guide to Economic Indicators*. Armonk, N.Y: M.E. Sharpe, 2000. Print. Stacks

HC103
.F9 2000

Johnson, David B. *Finding & Using Economic Information: A Guide to Sources and Interpretation*. Mountain View, Calif: Mayfield Pub. Co, 1993. Print. Reference HC106 .J63 1993

Kamerschen, David R, and Lloyd M. Valentine. *Intermediate Microeconomic Theory*. Cincinnati: South- Western Pub. Co, 1977. Print. Stacks HB171.5 .K29

Knoop, Todd A. *Recessions and Depressions: Understanding Business Cycles*. Westport, Conn: Praeger, 2004. Print. Stacks HB3711 .K63 2004

Langlois, Richard N, and Paul L. Robertson. *Firms, Markets, and Economic Change: A Dynamic Theory of Business Institutions*. London: Routledge, 2002. Internet resource.

Leonard, Elisabeth. *Ala Guide to Economics & Business Reference*. Chicago [Ill.: American Library Association, 2011. Print. Reference HB61 .A423 2011

Lipson, Charles, and Benjamin J. Cohen. *Theory and Structure in International Political Economy: An International Organization Reader*. Cambridge, Mass: MIT Press, 1999. Internet resource.

Ljungqvist, Lars, and Thomas J. Sargent. *Recursive Macroeconomic Theory*. Cambridge, Mass: MIT Press, 2004. Print. Stacks HB172.5 .L59 2004

Mai, Ludwig H. *Men and Ideas in Economics: A Dictionary of World Economists, Past and Present*. Totowa, N.J: Littlefield, Adams, 1975. Print. Stacks HB76 .M3

McAuliffe, Robert E. *The Blackwell Encyclopedic Dictionary of Managerial Economics*. Oxford, UK: Blackwell Business, 1999. Internet resource.

Morishima, Michio. *Marx's Economics: A Dual Theory of Value and Growth*. Cambridge [Eng.: University Press, 1973. Print. Stacks HB97.5 .M576

Robinson, Joan. *Economic Heresies: Some Old-Fashioned Questions in Economic Theory*. New York: Basic Books, 1971. Print. Stacks HB171 .R626

Skidelsky, Robert. *John Maynard Keynes*. New York: Viking, 1986. Print. Stacks HB103.K47 S57 v.1-3

Section B: Resources Recommended/Required

No additional resources are required for the new major.

However, there is room for the current resources to be updated on the related topics of Business Economics, especially with the official implementation of a new major. I plan to use some of the remaining business liaison budget for fiscal year 2012-2013 to look into the purchase of new circulating titles. Also, additional resources for the reference collection will be considered. Communication from faculty is encouraged, especially for recommendations of relevant resources.

Section C: Library instruction/information literacy recommendations for this course

I recommend that Blackwell Library's resources supporting the new Business Economics major be highlighted and explained through the creation of a library guide using Blackwell Library's LibGuide platform. I recommend communication from faculty if handouts or online tutorials that provide directions on using a specific resource are needed. I could lead an instructional session for full class, small groups, or individuals that would cover general information or it could be related to a specific topic within the subject of Business Economics. Any of these options could work in conjunction with each other in any combination.

With any instruction provided, I aim to cover the following applicable Information Literacy Standards:

1. The information literate student defines and articulates the need for information.
2. The information literate student accesses needed information effectively and efficiently.
3. The information literate student evaluates information and its sources critically and incorporates selected information into his or her knowledge base and value system.
4. The information literate student, individually or as a member of a group, uses information effectively to accomplish a specific purpose.
5. The information literate student understands many of the economic, legal, and social issues surrounding the use of information and accesses and uses information ethically and legally.

Requested by: Dr. Brian Hill	Submitted by: Sarah Loudenslager librarian liaison
11/8/2012	Date submitted to requesting faculty: 11/15/2012

3/1/12 rev.

Adequacy of physical facilities, infrastructure and instructional equipment (as outlined in COMAR 13B.02.03.13)

No new facilities are required for the program.

Adequacy of financial resources with documentation (as outlined in COMAR 13B.02.03.14)

As this proposal involves moving an existing track into a major, no new resources are required for the new program. SU's existing faculty will be able to offer the courses as part of their regular teaching load. Since the resources are already in place the net financial impact of adding this new program is zero. However, the projected revenue and expense related to this program is outlined below:

TABLE 1: RESOURCES					
Resource Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Reallocated Funds	\$0	\$0	\$0	\$0	\$0
2. Tuition/Fee Revenue (c + g below)	\$223,040	\$446,080	\$501,840	\$557,600	\$557,600
a. Number of F/T Students	40	80	90	100	100
b. Annual Tuition/Fee Rate	\$5,576	\$5,576	\$5,576	\$5,576	\$5,576
c. Total F/T Revenue (a x b)	\$223,040	\$446,080	\$501,840	\$557,600	\$557,600
d. Number of P/T Students	0	0	0	0	0
e. Credit Hour Rate	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00
f. Annual Credit Hour Rate	n/a	n/a	n/a	n/a	n/a
g. Total P/T Revenue (d x e x f)	\$0	\$0	\$0	\$0	\$0
3. Grants, Contracts & Other External Sources	\$0	\$0	\$0	\$0	\$0
4. Other Sources	\$0	\$0	\$0	\$0	\$0
TOTAL (Add 1 – 4)	\$223,040	\$446,080	\$501,840	\$557,600	\$557,600

TABLE 2: EXPENDITURES					
Expenditure Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Faculty (b + c below)					
a. # FTE (*no new hires for this program)	2	2	2	2	2
b. Total Salary (+ 2% COLA per year)	\$140,000	\$142,800	\$145,656	\$148,569	\$151,540
c. Total Benefits (33% of salaries)	\$46,200	\$47,124	\$48,066	\$49,028	\$50,008
2. Admin. Staff (b + c below)					
a. # FTE	0	0	0	0	0
b. Total Salary	0	0	0	0	0
c. Total Benefits	0	0	0	0	0
3. Support Staff (b + c below)	0	0	0	0	0
a. # FTE	0	0	0	0	0
b. Total Salary	0	0	0	0	0
c. Total Benefits	0	0	0	0	0
4. Equipment	0	0	0	0	0
5. Library	0	0	0	0	0
6. New or Renovated Space	0	0	0	0	0
7. Other Expenses	0	0	0	0	0
TOTAL (Add 1 – 7)	\$186,200	\$189,924	\$193,722	\$197,597	\$201,548