

# Making an Impact

## 2004 Annual Report

JULY 1, 2003 TO JUNE 30, 2004



**MARQUETTE**  
UNIVERSITY

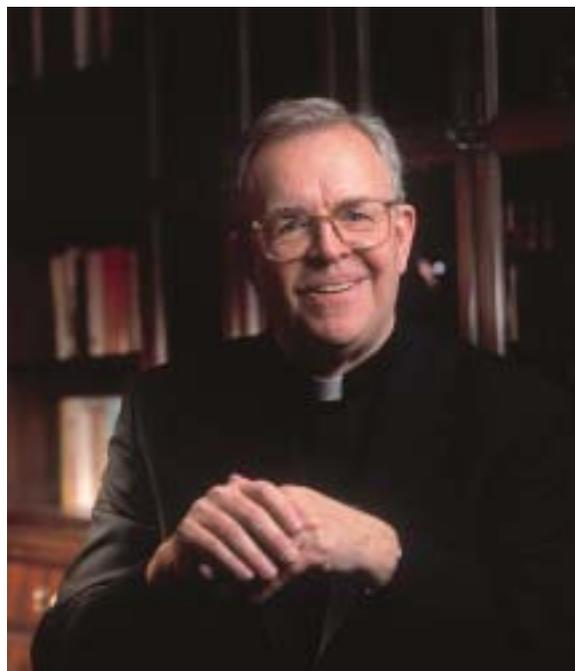
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**Be The Difference.**

# Making an Impact

I am pleased to report that a Marquette education has never been in higher demand. We have received a record number of applications in each of the past three years and in August 2003 enrolled the largest freshman class in 15 years at 1,887 students. This class comprised students from 43 states and 25 countries, and brought us closer to our goal of creating a campus environment made richer by students with different life experiences. These students on average ranked in the top 23 percent of their high school classes and have already demonstrated a commitment to Marquette's mission of serving others.

This year our students benefited from one of the biggest academic changes in the university's history when they began taking courses offered in the new Core of Common Studies, a 36-hour sequence required of all undergraduates that is rooted in the 450-year Jesuit educational tradition and aims at fostering lifelong learning and promoting the values of excellence, faith, leadership and service. We launched a number of new academic programs, including a new doctoral degree program in our College of Nursing that is off to a very strong start and new undergraduate business concentrations in entrepreneurship and real estate as well as an international service learning program to be based in Cape Town, South Africa.





Closer to home, Marquette's campus has undergone a significant transformation in ways that students appreciate. The new John P. Raynor, S.J., Library, in tandem with the newly remodeled Memorial Library, is experiencing more than twice as much traffic as did Memorial Library on its own. The new Al McGuire Center, meanwhile, is proving to be a wonderful facility for student-athletes and spectators alike. Alumni who have visited campus recently have been struck by the new look of their campus, all made possible by our *Magis* Campaign priority of campus identity and beautification.

In fact the *Magis* Campaign, which has drawn support from more than 50,000 alumni and friends, as of June 30 had raised \$308.1 million, handily surpassing our announced goal of \$250 million, and has proven to be the most successful fund-raising effort in Marquette's history and an extraordinary catalyst for growth. The largest gift came from the late Helen Way Klingler, who with an estate gift of \$18 million added to her earlier contributions totaling \$15 million, became the largest individual donor in Marquette's history. In our final year of the campaign we are focusing on endowed student scholarship funds and additional much-needed funding in support of our faculty and their work.

Marquette's financial position continues to be strong. For the seventh consecutive year we closed with an operating surplus, which in part was added to our endowment funds and in part used for physical plant improvements. As of June 30 our endowment had grown to \$245.8 million, which enabled us to recoup some of the losses incurred as a result of the stock market downturn of recent years. True enough, when we consider that our endowment assets per student still lag behind those of a number of our peer institutions, there is ample room for improvement. Nevertheless, we are pleased with our progress.

All that said, we have never measured ourselves simply in terms of these quantitative metrics. Rather, in the final analysis our true success is determined by the lifelong impact that this university has in the lives of our students. What we strive to do at Marquette is convey in full force a first-rate, values-based Jesuit and Catholic education in an atmosphere of care and faith. And as we carry out our transformative



educational mission in harmony with these commitments and values, as we assist our students to find true meaning in their lives and give them the intellectual tools to make a positive difference in their chosen professions, our whole human family is the better for it.

I thank each of our students, faculty, staff members, alumni, parents, donors and friends who help to make Marquette the outstanding educational institution that it is. I also ask for your continued support as we strive with God's help to make an even greater impact in the years to come. Our recent successes, combined with the great generosity of our supporters, give me every confidence that there are even better days ahead for Marquette.

*Robert A. Wild, S.J.*

Robert A. Wild, S.J.

## Year Marked by Success, Momentum

Word is spreading fast and people around the country are learning what Marquette University students, parents, faculty, alumni, staff and friends have known for some time. Marquette is a GREAT place to be, and it's only getting better. The past year has been marked by incredible successes and rapidly building momentum.

# MOMENTUM



What started with 64,990 prospective students expressing interest in Marquette ended with 1,887 freshmen on campus, the largest freshman class

in a decade and a half. Some of these students traveled more than 7,000 miles to get here, others came from our own neighborhood. Almost all of them settled into Marquette's residence hall community.

Marquette was ranked highly in three national publications: a top 100 ranking in the 2004 *U.S. News & World Report America's Best Colleges* issue, based on criteria such as peer assessment, student retention and faculty resources; *Princeton Review's* national college survey

named Marquette a "Best in the Midwest" university; and *Entrepreneur Magazine* placed Marquette among the top 100 entrepreneurial colleges and universities in the nation.

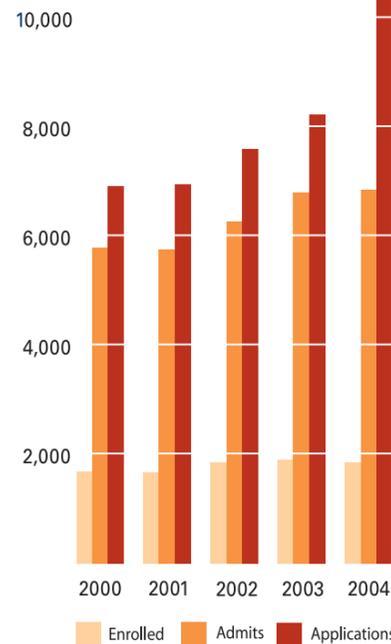
The John P. Raynor, S.J., Library opened in the fall of 2003 to rave reviews from students and faculty. The library offers an exciting, interactive learning environment and provides full access to a vast range of research and technological resources.

The new 125,000-square-foot Al McGuire Center opened to the public in January. Besides providing an arena in the heart of campus, the center includes a practice court, state-of-the-art strength, conditioning and sports medicine facilities, and an academic center for student-athletes. This celebration was quickly followed by another celebration when Marquette announced it would join the prestigious BIG EAST Conference beginning with the 2005-06 season.

Many of these accomplishments were made possible by the successful *Magis* Campaign, which had raised more than \$308 million by the end of the fiscal year. An \$18 million gift from the estate of university benefactor Helen Way Klingler was particularly significant, as was a 36 percent increase in donations to the annual Marquette Fund, which provides crucial ongoing support for students and faculty.

### Applications, Admits and Enrolled

More than 10,200 students submitted applications for the fall 2004 freshman class. That's 25 percent more than the previous year.



"Marquette is a deeply principled place. It represents the values I've come to believe in, beginning with what my parents taught me and including nearly everything that life has taught me. The idea of caring for others, the notion of community service and the spiritual undergirding of the university truly set Marquette apart."

**Dr. William Henk**  
 Dean of the School of Education  
 After joining Marquette in June 2004, Dr. William Henk instantly recognized a difference here that confirmed his high expectations.



## Making an Impact on Students

Serious about igniting the curious mind and turning out purposeful graduates, Marquette University offers innovative, challenging academic programs and a transformational learning experience, one in which students flourish.

# IMPACT

The new Core of Common Studies, introduced to students in the fall, marked a monumental change in academic programming. Every new undergraduate now shares a core curriculum designed to help them develop and demonstrate competence in a wide range of human knowledge areas as well as in their major fields of study. The curriculum requires students to examine, engage and evaluate the world, fulfilling the comprehensive educational promise of this Catholic, Jesuit university.

Students are benefiting from new academic offerings that mirror developing fields of expertise. In the College of Business Administration, this eye for innovative opportunities resulted in the development of majors in real estate and entrepreneurship and a program in applied investment management. The Law School introduced a restorative justice curriculum designed to prepare the next generation of lawyers to practice the healing part of the law. And fulfilling Marquette's commitment to the development of students as global citizens, an international service learning program, co-directed by Marquette and the University of Western Cape in Cape Town, South Africa, was unveiled. The first class of students will enroll in this extraordinary educational adventure for the spring 2005 semester.

In a similar manner Marquette is building resources that contribute to the professional growth and development of faculty, all made

**"Marquette University, through its Jesuit education and the philosophy of St. Ignatius, has influenced my life. Jesuits are great mentors and teachers. They instill the extra dimensions of values and service."**



**Peter Bell**  
*College of Engineering Class of 1971*

Peter Bell established the Robert B. Bell, Sr., Chair in Real Estate Studies in the College of Business Administration. Named to honor his father, the chair leads a program representing the Ignatian philosophy of service to others. In that spirit, the Bell Chair along with the Associates in Commercial Real Estate Program have launched an outreach program to provide minority professionals with an opportunity to learn more about the field of commercial real estate through a formal curriculum, networking events, access to leaders in the industry and internships.

possible with funding from *Magis*: The Campaign for Marquette. A prime example of this investment in faculty scholarship is the Center for Teaching and Learning in the John P. Raynor, S.J., Library. Here faculty have access to new-age technology and new educational approaches that are strengthening teaching strategies and enriching learning opportunities for students.

**"I love doing service. How Marquette incorporates it into education is incredible."**

**Monica Krmarik**

A Raynor Scholar and a biomedical sciences and pre-med junior in the College of Health Sciences, Monica Krmarik gets plenty of opportunities to dig in and work on real biomedical sciences research — alongside research faculty. And when she isn't in a lab or at home studying, Monica is pitching in on service projects ranging from the Marquette Action Program to the Global Medical Relief Program.



## Marquette's Impact Reaches Beyond Campus

Milwaukee ranks sixth among large U.S. and Canadian cities in its ratio of college students to overall population. As a great university in the heart of a community committed to higher education, Marquette makes its presence felt with programs that have impact far beyond the campus.



# REACH

Marquette's commitment to quality education certainly benefits students, but it also has an impact on the quality of life in our community and beyond. Innovative ways in which the university has linked unique academic programs to community needs include:

- a speech pathology program that is educating bilingual professionals to provide this much-needed service to Hispanic communities;
- an engineering outreach program that is working with elementary schools and high schools throughout the state to attract young people to the engineering professions; and
- an e-learning accelerated teacher certification program that was developed to deepen the pool of qualified teachers available to local communities.

Marquette students approach their studies and personal growth with an awareness that as educated citizens they will be better prepared to serve others. Locally, that commitment to service is expressed through programs such as those offered at Marquette's dental clinics, where dental students care for patients throughout the state who haven't the financial means to seek private

dental care, and the College of Nursing's Institute for End of Life Care Education, which is committed to training health professionals to accompany families and loved ones as they go through the process of death with dignity.

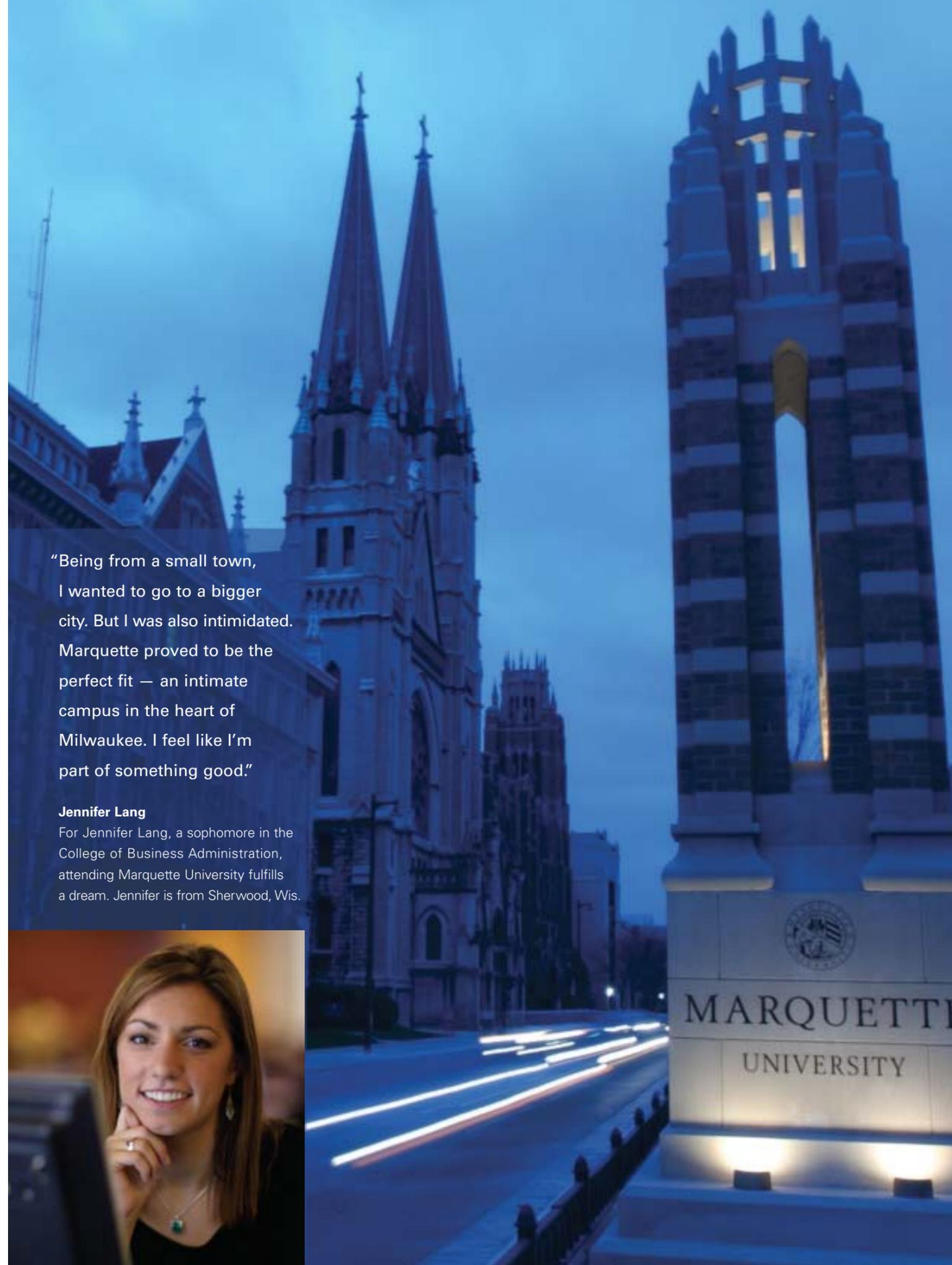
The College of Nursing, since 2002, also has been training nurses in Kenya, equipping these health professionals to fight the battle against HIV/AIDS. Thus far, as of 2004, thanks to this insightful outreach, Marquette nursing faculty and students have trained more than 2,000 nurses and health care workers in Kenya, and hope to expand the scope of their work in the years to come.

Marquette's Service Learning Program marked its 10th anniversary this past year with nearly 1,000 students combining aspects of their class curriculum with related service learning opportunities at community agencies. In addition to local projects, Marquette students also have access to opportunities to grow through participation in service learning projects in the far corners of the world. In the process, they are transformed into people who know how to make important contributions to our global human family.

"Being from a small town, I wanted to go to a bigger city. But I was also intimidated. Marquette proved to be the perfect fit — an intimate campus in the heart of Milwaukee. I feel like I'm part of something good."

### Jennifer Lang

For Jennifer Lang, a sophomore in the College of Business Administration, attending Marquette University fulfills a dream. Jennifer is from Sherwood, Wis.





# EXCELLENCE

“Marquette at the academic level is very strong. It helped me to become a strong student, a strong person.”

**Rashad Younger**

Rashad Younger, a senior in the College of Communication, hadn't heard of Marquette before an admissions counselor visited his Denver high school four years ago. His experiences on campus, from serving as president of the Black Student Council to writing for *The Marquette Tribune* to working at House of Peace Catholic charity have enriched his life.



## Uniquely Marquette

You can find it on Central Mall. You can hear it in the residence halls. You can experience it when you walk through the Raynor Library or join students lining up outside St. Joan of Arc Chapel for their favorite 10 p.m. Mass. It's called excitement and pride and belief in a transformational education.

- The *Princeton Review* recognized Marquette as one of the top 20 schools in the Midwest and a place “where students never stop studying.”
- Marquette School of Dentistry is considered a model for modern dental education, with a new facility built to support an innovative curriculum.
- The biomedical sciences major is an elite program for pre-medical education, combining powerful research opportunities and distinctive courses normally available only at the graduate level.
- Marquette Law School's Alternative Dispute Resolution Program was named one of the best in the country by *U.S. News & World Report*.
- Marquette's federal funding for research has increased 86 percent in the past two years.
- The \$18 million donation in fiscal year 2004 from the estate of Helen Way Klingler was the largest in the university's history and is being used to support scholarly research. When asked why she gave to Marquette, she replied, “Because I never had any children and I wanted to do something for those kids.”
- Marquette University's archives hold the original manuscripts for J.R.R. Tolkien's fantasy works, *The Hobbit* and *The Lord of the Rings*.

“I made these relationships that I still have. The Les Aspin Center is designed to train future leaders.”

**Marina Dimitrijevic**

*Helen Way Klingler College of Arts and Sciences Class of 2003*

Marina Dimitrijevic credits her Marquette education with helping her to become the youngest elected female supervisor in Milwaukee County history. She looks back on her time at the Les Aspin Center for Government in Washington, D.C., as pivotal to her development.



- College of Health Sciences and School of Dentistry are national leaders in promoting minority student recruitment and education in health careers through a 23-year involvement in the Health Career Opportunity Program.
- College of Business Administration's new major in entrepreneurship was ranked among the 10 best entrepreneurial programs in the nation by *Entrepreneur* magazine.
- More than 30,000 donors contributed to the *Magis* campaign in 2004.

## MARQUETTE MOMENTS

Points of pride for the university  
July 1, 2003 – June 30, 2004

### Summer '03

**Two existing buildings** — South Hall and Haggerty House — are converted to residence halls to accommodate increased numbers of freshman and sophomore students.

**The Manresa Project**, which helps students decide where their talents can be used in service to others, launches its First Year Reading Program, geared toward all freshmen. The first book chosen for the program is Ron Suskind's *A Hope in the Unseen: An American Odyssey from the Inner City to the Ivy League*.

### Fall '03

**Both the men's and women's cross country teams** win 2003 Conference USA championships in Tampa, Fla. — the first title for the men and the fourth for the 21st-ranked women's team.

**Marquette's Les Aspin Center for Government** honors Lt. Gen. Brent Scowcroft (U.S. Air Force, retired) with the 2003 Aspin Democracy Award, and the Honorable and Mrs. David A. Straz, Jr., with the 2003 Les Aspin Center Founders Award.

**Golden Eagles point guard Travis Diener** hits his 1,000th point. Diener is also named First Team All-District by the National Association of Basketball Coaches, and becomes one of 20 finalists for the 2004 John R. Wooden Award All-American Team and Player of the Year, and one of 16 finalists for the inaugural Bob Cousy Collegiate Point Guard of the Year Award.

**A new cross-cultural initiative, the McCormick Hall Inclusive Leadership CommUNITY**, begins. Fifty-six students living in McCormick Hall participate in a program combining cultural experiences in a living environment with classroom and other activities.



The new \$55 million, technologically advanced John P. Raynor, S.J., Library opens. Award-winning actor, producer and director Martin Sheen speaks at the dedication and is awarded an honorary doctor of letters degree.

### Winter '03 - '04

**Five hundred undergraduate and graduate students** receive degrees at midyear graduation.

**Helen Way Klingler leaves the university \$18 million** — its largest individual donation ever — upon her death at age 101. Klingler donated a total of \$33 million since 1979.

**Jeffrey Immelt, chairman of the board and CEO of General Electric Co.**, speaks to 700 at the Monaghan Ballroom on "Growing in an Uncertain World." The forum is sponsored by the Kathleen and Frank Thometz Foundation.

**Marquette announces it will join the BIG EAST Conference** starting with the 2005-06 season. The conference has won 22 championships since its inception, and 300 of its student-athletes have earned Academic All-America honors.

**The Academic Senate approves two new majors** for the College of Business Administration: entrepreneurship and real estate.



The 125,000-square-foot Al McGuire Center opens, offering men's basketball outstanding practice facilities and a new home for the Marquette women's basketball and volleyball teams. The center boasts practice courts, strength, conditioning and sports medicine facilities, and an academic center for student-athletes.



### NOBEL PEACE PRIZE WINNERS VISIT MARQUETTE

Two Nobel Peace Prize winners visit Marquette: Mairead Corrigan Maguire, peace activist and co-founder of the nonviolent Northern Ireland organization Community of the Peace People, during October; and Lech Walesa, labor leader and former president of Poland, during Mission Week in March.



**Democratic presidential candidates**—Sen. John Kerry, Rep. Dennis Kucinich, Sen. John Edwards, Rev. Al Sharpton and former Vermont Gov. Howard Dean—gather in the Alumni Memorial Union for a live national broadcast of Wisconsin Presidential Debate 2004.

Spring '04

**Marquette announces its first-ever service learning opportunity in Africa.** For one semester in Cape Town, South Africa, students will combine academic studies with immersion in the culture through community-based service.

**Quid Pro Quo, a play written by Garrett Zuercher, Comm '03,** is one of six selected for the John F. Kennedy Center for the Performing Arts American College Theatre Festival in Washington, D.C.

**Marquette joins a national teacher education initiative** with Loyola University Chicago and St. Joseph's University in Philadelphia to develop an online accelerated teacher certification program for adults with bachelor's degrees who now want to become teachers.

**Faculty, administrators and staff serving as delegates** for 12 Jesuit colleges and universities attend the Heartland Delta IV Conference at Marquette to explore links among Jesuit education, collaboration and Ignatian spirituality. This year's theme: "The Way of the Future: Companions in Mission."

**More than 1,200 undergraduate and 700 graduate and professional students graduate** in Marquette's 123rd annual Commencement.

**The jersey of former Marquette University basketball star Glenn "Doc" Rivers, Arts '85, is retired.** Rivers played three seasons at Marquette, had a 13-year professional basketball career, and was head coach of the Orlando Magic before becoming coach of the Boston Celtics.

Summer '04

**Memorial Library reopens** after extensive renovation, including new lighting, air-handling systems, paint, carpet and a new roof.

**Three Marquette alumni are elected** to the university's Board of Trustees: Richard J. Fotsch, Eng '77, Grad '84; Darren R. Jackson, Bus Ad '86; and Anne A. Zizzo, Jour '87.

FACULTY ACHIEVEMENTS

Political science professor **Dr. Lawrence J. LeBlanc** travels to Malaysia to lecture and conduct research as a Fulbright Program scholar.

**Dr. Abdur R. Chowdhury**, professor of economics, is named to a two-year term as director of the Economic Analysis Division of the United Nations Economic Commission for Europe in Geneva.

**Dr. Holli DeVon**, assistant professor of nursing, wins an Academic Research Enhancement Award from the National Institute of Nursing for study of acute coronary syndromes.

**Dr. Marilyn Frenn**, associate professor of nursing, and a multidisciplinary research team develop multimedia tools to help fight obesity in children. The work and its results earn national notice.

**Dr. James A. Holstein**, professor of sociology and chair of the Department of Social and Cultural Sciences, becomes the editor of *Social Problems*, a premier academic journal, through 2005.

**Dr. Gerald F. Harris**, professor of biomedical engineering and director of the Orthopaedic and Rehabilitation Engineering Center, is awarded the 2004 Haggerty Award for Research Excellence.

Assistant Professor of History **Dr. Nicholas M. Creary** receives a Fulbright-Hays Faculty Research Abroad Award from the U.S. Department of Education, the first Marquette faculty member to do so.



Three receive the 2004 Faculty Awards for Teaching Excellence: **Thomas J. Hammer** (seated), associate professor of law; **Dr. Stephen J. Merrill** (standing, right), professor in the Department of Mathematics, Statistics and Computer Science; and **Dr. John S. Pustejovsky**, associate professor of German.

ACADEMIC LEADERSHIP APPOINTMENTS

**Dr. T. Daniel Griffiths** is named vice provost for research and graduate programs, bringing considerable research and grant-funding experience to Marquette.

**Dr. William A. Henk** joins Marquette as dean of the School of Education. Henk succeeds **Dr. John J. Augenstein**, who retired in June after 43 years as an educator.



# Financial Statements

## Consolidated Statement of Financial Position

As of June 30, 2004  
(Dollars in thousands)

<b>Assets:</b>	
Cash and cash equivalents	\$ 15,473
Collateral held under securities lending agreement	37,994
Unexpended bond proceeds	8,649
Investments	303,544
Contributions receivable, less allowance for uncollectible accounts of \$1,284	35,528
Accounts receivable, less allowance for uncollectible accounts of \$3,261	13,381
Student loans, less allowance for uncollectible accounts of \$34	41,453
Net property, buildings and equipment	339,127
All other assets	5,663
<b>Total assets</b>	<b>\$800,812</b>
<b>Liabilities:</b>	
Accounts payable and accrued liabilities	\$ 29,964
Payable under securities lending agreement	37,994
Deferred income	19,835
Refundable federal loan grants	35,061
Notes and bonds payable	140,638
All other liabilities	16,072
<b>Total liabilities</b>	<b>279,564</b>
<b>Net assets:</b>	
Unrestricted	209,170
Temporarily restricted	176,173
Permanently restricted	135,905
<b>Total net assets</b>	<b>521,248</b>
<b>Total liabilities and net assets</b>	<b>\$800,812</b>

**Tuition and fees cover only 58 percent of what it actually costs to deliver the Marquette experience.**  
The university supplements tuition for each student with thousands of dollars of additional support each year.



## Consolidated Statement of Activities

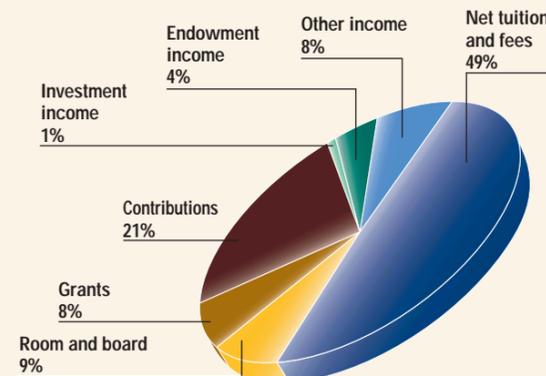
For the year ended June 30, 2004  
(Dollars in thousands)

	Unrestricted	Temporarily restricted	Permanently restricted	Total
<b>Operating revenues:</b>				
Net tuition and fees	\$141,782	\$ 0	\$ 0	\$141,782
Government and private grants	24,041	-	-	24,041
Contributions	4,349	46,755	11,704	62,808
Investment income	3,045	139	(179)	3,005
Endowment income used in operations	3,093	9,846	59	12,998
Auxiliary and all other	49,797	-	-	49,797
<b>Total operating revenues</b>	<b>226,107</b>	<b>56,740</b>	<b>11,584</b>	<b>294,431</b>
Net assets released from restrictions	23,648	(23,648)	-	-
<b>Total revenues and net assets released from restrictions</b>	<b>249,755</b>	<b>33,092</b>	<b>11,584</b>	<b>294,431</b>
<b>Expenses:</b>				
Instruction	72,309	-	-	72,309
Academic support	31,836	-	-	31,836
Research and grants	20,074	-	-	20,074
Libraries	13,802	-	-	13,802
Student services	17,211	-	-	17,211
Auxiliary enterprises	44,855	-	-	44,855
Institutional support	43,147	-	-	43,147
Property management	606	-	-	606
Public service	268	-	-	268
<b>Total operating expenses</b>	<b>244,108</b>	<b>-</b>	<b>-</b>	<b>244,108</b>
<b>Operating income</b>	<b>5,647</b>	<b>33,092</b>	<b>11,584</b>	<b>50,323</b>
<b>Nonoperating income (loss)</b>	<b>18,898</b>	<b>(978)</b>	<b>(593)</b>	<b>17,327</b>
<b>Change in net assets</b>	<b>24,545</b>	<b>32,114</b>	<b>10,991</b>	<b>67,650</b>
<b>Net assets, beginning of year</b>	<b>184,625</b>	<b>144,059</b>	<b>124,914</b>	<b>453,598</b>
<b>Net assets, end of year</b>	<b>\$209,170</b>	<b>\$176,173</b>	<b>\$135,905</b>	<b>\$521,248</b>

## Operating break-down

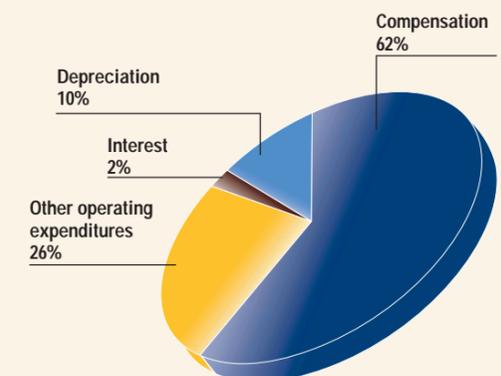
For the year ended June 30, 2004  
(Dollars in thousands)

<b>Total operating REVENUES</b>	
Net tuition and fees	\$141,782
Room and board	25,418
Grants	24,041
Contributions	62,808
Investment income	3,005
Endowment income	12,998
Other income	24,379
<b>Total</b>	<b>\$294,431</b>



## Total operating EXPENDITURES

Compensation	\$150,515
Other operating expenditures	63,775
Interest	5,250
Depreciation	24,568
<b>Total</b>	<b>\$244,108</b>



## Financial Report

We invite you to review the statement of financial position and the statement of activities presented in consolidated form for the fiscal year ended on June 30, 2004. There is no question that it is the people — alumni, faculty, students, parents and friends of Marquette — who truly create the portrait of a great university. But the financial statements do tell a story of their own and document in clear and compelling terms the opportunities and challenges that Marquette University faces.

### University Assets: Endowment, Facilities and Reputation

By any measure, fiscal 2004 was a good year for Marquette. The university's tangible assets experienced considerable growth. The net value of property, buildings and equipment recorded an increase of \$52 million, largely due to the opening of the Al McGuire Center and John P. Raynor, S.J., Library. Fiscal 2004 also saw the stage set for additional significant net increases in assets in the years ahead. Fueled by tremendous success of the men's basketball team, the university finished construction of an addition to the Campus Town Apartments and a new parking structure, built on Wells near the McGuire Center. Both of those projects will pay for themselves through user fees.

After two years of declining returns due to dramatic downturns in the financial markets, the university's endowment recognized positive endowment returns for fiscal 2004 and had a market value, as of June 30, 2004, of \$245.8 million. The small size of the Marquette endowment relative to our peer universities continues to be a significant constraint on the university's operating budget. Increasing support of endowed programs is a top priority for the university. *Magis*: The Campaign for Marquette, concluding its sixth year, has already raised \$59 million for the endowment, including \$50 million in endowed programs to support scholarships, teaching and research.

Marquette's most important assets though are not the size of its endowment or the value of its buildings and equipment, but rather the reputation and demand that Marquette University commands in the marketplace. In this regard, Marquette can celebrate a marked change in status. In the 2004 *U.S. News & World Report* rankings, Marquette's academic ranking rose to No. 90 among the top 100 of national, doctoral-granting universities in the country. The rise was due in large part to an increase in the academic

reputation scores Marquette received from the leaders of peer academic institutions. Similarly, heightened demand for a Marquette education was reflected in the enrollment of the largest freshman class since 1988, in the record number and quality of applications for admission to the Class of 2007, and an undergraduate enrollment of 7,775.

### Operating Successes

The financial performance of the university in fiscal 2004 is further reflected in the annual income statement. For the seventh consecutive year Marquette ended the year with a small surplus made possible by the growth in demand for a Marquette education and the careful financial stewardship that characterizes the university's day-to-day operations. Driven by the increase in the size of the student body and Marquette's enhanced national prominence, net tuition revenue increased \$13 million this year and auxiliary revenue increased by \$1.9 million. Tuition continues to cover approximately 58 percent of the cost of providing a Marquette education. A large part of the difference is made up by contributions and endowment income — a direct result of the continued success of the *Magis* Campaign in raising both endowment and current-use dollars.

### Challenges and Opportunities

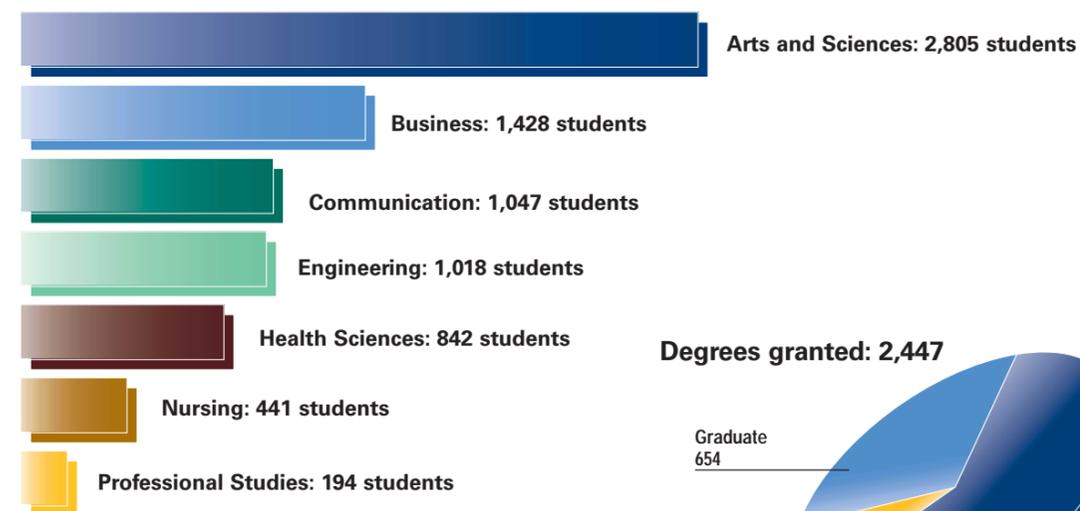
The academic and financial successes of fiscal 2004 underscore the tremendous opportunities before Marquette University. Increased awareness of the university in its core recruiting areas of Wisconsin and Illinois and also throughout the country has produced a surge in the number of students interested in a Marquette education. Alumni and friends of the university have never been more engaged in their support and advocacy on behalf of Marquette. Two gifts of significant magnitude made this year were the estate gift of \$18 million from Helen Way Klingler and a \$22 million in-kind gift of software from EDS Software. At the same time, the size of Marquette's endowment — only 1/5th that of Boston College and 1/10th that of Notre Dame University — is a significant constraint on the university's ability to build student scholarship opportunities, to attract top-notch faculty and to support the university's expanding physical plant. The growth and success experienced in the past year only heighten the need for additional resources to deliver on the university's promise to provide an education built on the pillars of excellence, faith, leadership and service.

## MARQUETTE AT A GLANCE (2003 - 2004)

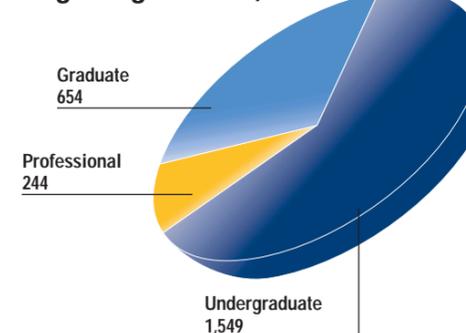
Total enrollment: 11,355 students



Undergraduate enrollment: 7,775 students



Degrees granted: 2,447



Full-time faculty: 610

**BOARD OF TRUSTEES  
2003 – 2004**

**Mr. Ned W. Bechthold**  
Chairman  
Payne and Dolan Inc.

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Bus Ad '63, Grad '65  
Retired Vice Chairman  
Firststar Corp.

**Mr. John F. Bergstrom**  
Bus Ad '67  
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Chairman and Chief  
Executive Officer  
Bergstrom Corp.

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Law '78  
Senior Vice President,  
General Counsel  
and Corporate Secretary  
Kohler Co.

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Bus Ad '56  
Chairman  
Trek Bicycle Corp.

**Mr. Willie D. Davis**  
President  
All Pro Broadcasting Inc.

**Mr. Donald F. Flynn**  
Bus Ad '61  
Chairman of the Board  
Flynn Enterprises Inc.

**Mr. Richard J. Fotsch**  
Eng '77, Grad '84  
President, Global Power  
Group  
Kohler Co.

**Rev. Edward Glynn, S.J.**  
President  
John Carroll University

**Rev. James E. Grummer, S.J.**  
Provincial  
Wisconsin Province of the  
Society of Jesus

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President  
Gordon Henke Family  
Foundation

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Executive Vice President,  
Finance and Chief Financial  
Officer  
Best Buy

**Mr. James F. Janz**  
Bus Ad '62, Law '64  
Senior Vice President and  
Chief Operating Officer  
Zilber Ltd.

**Mr. Jeffrey A. Joerres**  
Bus Ad '83  
Chairman and Chief  
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Manpower Inc.

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Arts '60  
Chairman  
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Arts '91  
Associate Editor  
*America Magazine*

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President  
Tamarack Petroleum  
Company Inc.

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Eng '60  
Chairman  
A&A Manufacturing  
Company Inc.

**Mr. Ulice Payne, Jr.**  
Bus Ad '78, Law '82  
President  
Addison-Clifton LLC

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Arts '78  
President and Chief  
Executive Officer  
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Eng '69  
Special Advisor  
Morgan Stanley

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Eng '60, Grad '65  
Retired Vice Chairman  
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*Vice Chair of the  
Marquette Board*  
Grad '72  
Retired Chairman and  
Chief Executive Officer  
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**Mrs. Mary Ladish Selander**  
Director of Development  
Lyric Opera of Chicago

**Ms. Mary Ellen Stanek**  
*Vice Chair of the  
Marquette Board*  
Arts '78  
Managing Director and Chief  
Investment Officer of Baird  
Advisors  
Robert W. Baird &  
Company Inc.

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Sp '62, Grad '66  
President and Chief  
Executive Officer  
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Bus Ad '65  
Ambassador at Large and  
Honorary Consulate General  
Republic of Liberia

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Arts '68  
President  
Ardmore Associates

**Rev. Thomas H. Tobin, S.J.**  
Professor of Theology  
Loyola University Chicago

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Bus Ad '76  
President  
Vogel Consulting Group

**Rev. Robert A. Wild, S.J.**  
President  
Marquette University

**Ms. Anne A. Zizzo**  
Jour '87  
President  
Zizzo Group Advertising and  
Public Relations

**Trustees Emeriti**

**Mrs. Patricia Apple**  
Apple Family Foundation

**Mr. Edward A. Brennan**  
Bus Ad '55  
Retired Chairman,  
President and Chief  
Executive Officer  
Sears, Roebuck and Co.

**Rev. Michael J. Graham, S.J.**  
President  
Xavier University

**Mrs. Mercedes Hurley  
Hughes**  
Arts '48, Grad '50

**Mr. Robert L. Kemp**  
Bus Ad '54  
President  
Capital Growth Management

**Rev. Ladislav M. Orsy, S.J.**  
Professor of Law  
Georgetown University

**Mrs. Sandy Zilg Pavlic**  
Arts '51

**Mr. Gerald A. Rauenhorst**  
Eng '51  
Founding Chairman  
Opus Corp

**Rev. L. John Topel, S.J.**  
Arts '73  
Pastor  
Immaculate Conception Parish

**Other Corporate Officers**

**Dr. Madeline M. Wake**  
Nurs '68, Grad '71  
(Corporate Vice President)  
Provost

**Mr. Steven W. Frieder**  
Arts '95  
(Secretary)  
Assistant to the President

**Ms. Cynthia M. Bauer**  
Arts '79, Law '83  
(Assistant Secretary)  
Vice President and  
General Counsel

**Mr. Gregory J. Kliebhan**  
Arts '73  
(Treasurer)  
Senior Vice President

**Mr. John C. Lamb**  
Arts '74, Grad '76  
(Assistant Treasurer)  
Vice President for Finance