

The University of Vermont
Vermont State Legislature Presentation

2016

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Update Since Last Session: “Summer Study Committee” on Performance Based Funding

- Met three times to study Performance Based Funding Models
- Model should be based on nationally-recognized “output performance measures”
- Goal: more Vermonters should graduate with degrees
- Proposal: “Complete College Vermont,” an incentive payment to UVM and the VSC to support low income/first generation Vermont students



Deepening UVM's Access to Success Efforts: “Step Up” & “Complete College VT”

UVM is partnering with Vermont State Colleges to propose two new programs:

- Step-Up – target and recruit working age Vermonters to attend college with five free classes
- Complete College Vermont –strengthen financial aid and support services for low-income and first generation students



UVM 2015 Highlights

UVM STEM Facility

- Projected completion: 2017
- State of the art laboratory facilities and classrooms
- Major economic driver for the state of Vermont through jobs and applied research
- 26 subcontractors and 300 individuals working on the site



UVM 2015 Highlights

Example of Basic and Applied Knowledge through Discovery and Research:

Opiate Addiction Research

- National Institute of Health grant funds UVM study of the effects of illicit drugs on brain development in teens and young adults. The grant allows UVM scientists to study not only how to decrease the effects of addiction, but also its biological basis with a view to trying to avoid addiction in the first place.
- Popular undergraduate class teaches the effects of various addictive substances on the structure and function of the brain. Exposure to these lectures appears to be having a marked effect on choices concerning the recreational use of drugs – whether they be opiate analgesics or heroin.



Teaching Tomorrow's Leaders

As Vermont's only comprehensive research university, UVM is critically important to the education of Vermont's next generation and the economic well-being of our state.

Over 4,200 enrolled Vermonters

43% of Vermont students attended UVM
tuition free in 2015

(due to the use of $\frac{1}{2}$ of UVM's appropriation for
scholarships, supplemented with private donations)

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UVM Degrees Awarded 2014-2015

	In-State	Out-of-State	All
Undergraduates	834	1,506	2,340
Masters	223	139	362
Doctorate	45	66	111
Medical	34	79	113
<i>All Levels</i>	<i>1,136</i>	<i>1,790</i>	<i>2,926</i>

...Over 1,000 Vermonters graduate from
UVM every year!



Retention and Completion 2015

	Vermonters <u>UVM</u>	Total <u>UVM</u>	National Public <u>Research*</u>
<u>Retention</u>	89%	86%	83%
<u>Completion</u>			
Four-Year Graduation Rate	68%	62%	37%
Six-Year Graduation Rate	81%	77%	62%

Vermonters stick with UVM & graduate at higher rates than students at peer institutions.

UVM graduation rates far exceed national averages.

* Public Research rates are for prior year cohorts as most recent cohorts are not yet available.

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Degrees Awarded and Access to Success

Undergraduate Students, 2014-15

<u>Access to Success</u>	<u>Vermonters</u>	<u>Out-of-State</u>
First-generation	32%	14%
Pell recipients	28%	16%
ALANA students	8%	10%



UVM Graduates Get Jobs and Add to Vermont's “Brain Gain”

	2013-14 Graduates
Percent employed or enrolled in graduate school 1-year after graduation	91%
<i>Of those employed*:</i>	
Percent of graduates employed in Vermont	44%
Percent of Vermonter graduates employed in Vermont	64%
Percent of Out-of-State graduates employed in Vermont	33%

* Overall employment/success rates are weighted by gender and college/school to compensate for uneven participation rates. Further breakdown of these rates are not weighted and may have higher variability based on participation rates and sample sizes.



Student Costs and Loan Debt

	<u>Vermonters</u>	<u>Out-of-State</u>	<u>National Public Research*</u>
<u>Student Aid</u>			
Average amount of financial aid awarded FY15	\$10,109 (37% discount)	\$14,505 (30% discount)	\$8,384
<u>Net Cost of Attendance</u>			
Net cost of attendance after all non-loan financial aid FY15	\$16,897	\$34,149	\$14,449
<u>Student Loan Debt</u>			
Median debt upon graduation FY15 (Average of students with loans)	\$23,800	\$25,500	\$28,950**
Median debt upon graduation FY15 (Average including all students)	\$15,450 (32% have no debt)	\$10,375 (43% have no debt)	

* Public Research rates are for prior year cohorts as most recent cohorts are not yet available. Includes In-State students only.

** National Average Student Loan Debt (FY14) Source: Project on Student Debt



UVM's Economic Impact in VT

32,000 UVM alums live and work in Vermont.

Largest employer in the state: 11,500 Vermonters employed by UVM and UVM Medical Center.

\$132 million in awarded outside research grants and contracts in 2015, with 89% of that funding coming in from out of state.

\$1 billion of direct and indirect economic activity to Vermont contributed by UVM every year, representing a 25 to 1 return on investment from the state's appropriation to UVM.



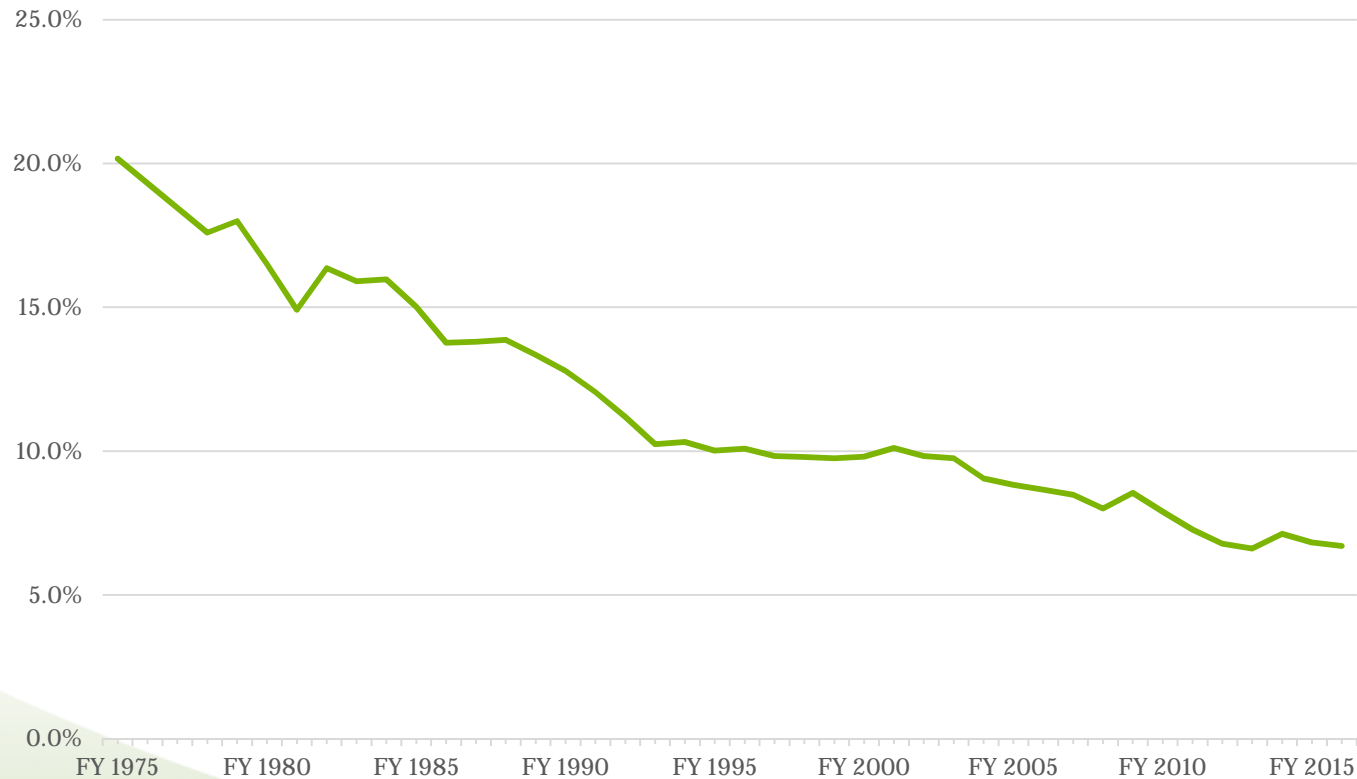
UVM's Economic Impact in Vermont

OTC Performance By Fiscal Year	FY11	FY12	FY13	FY14	FY15
New Invention Disclosures	33	49	29	46	39
US Provisional Application filings	17	18	20	6	15
US Non-Provisional Application filings	10	11	13	13	7
PCT Application filings	1	7	9	11	3
Foreign Application filings	6	2	0	2	7
New US Patents Granted	14(3)	7(3)	10	13	7
Options & Licenses executed	6	7	3	2	6
Spin-Off Companies formed	2	1	3	0	4
Gross Revenue (Royalties + Patent Expense Reimbursement)	\$431,176.40	\$418,048.04	\$439,101.78	\$526,921.00	\$630,270.00

OTC Portfolio Snapshot	FY11	FY12	FY13	FY14	FY15
Running Total of US Patents Issued	109	116	133	146	153
Running Total of Licenses in Force	43	45	44	46	47
Total No. of Companies created since 2000	13	14	17	17	21
Total No. of Companies in which UVM holds equity	13	13	14	14	15



State Funding Has Not Kept Pace With UVM Growth



The declining percentage of the state appropriation as a percentage of the UVM Total Budget 1975-2016

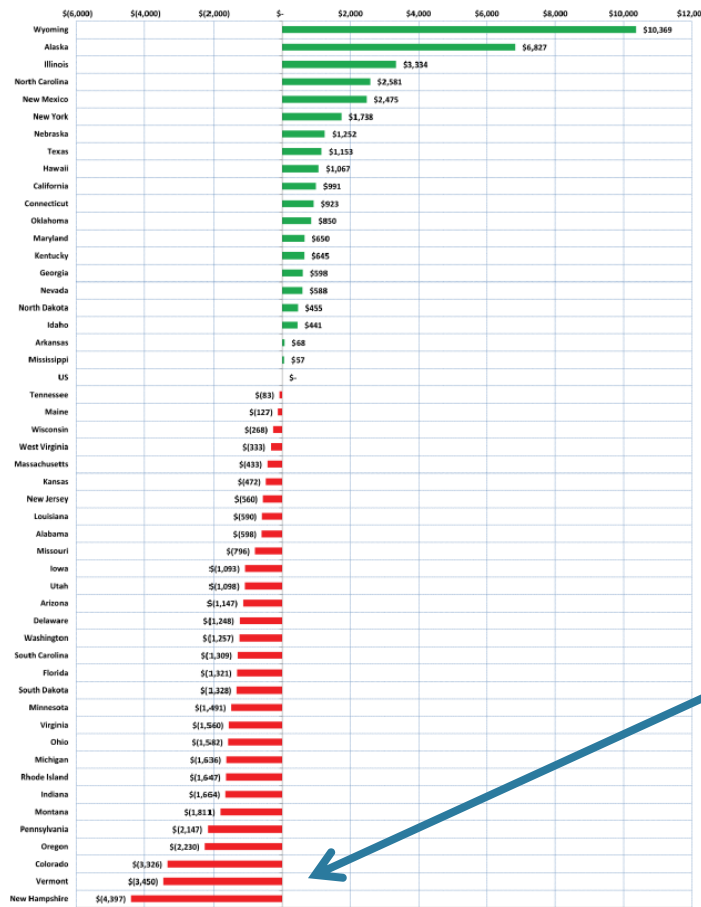
Source: Office of Financial Analysis and Budgeting

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Vermont Ranks 49th in State Support of Higher Education

Educational Appropriations per FTE
State Differences from U.S. Average Fiscal 2013



Vermont

Source: State Higher Education Finance FY13, State Higher Education Executive Officers

Notes: Dollars adjusted by Cost of Living Adjustment and Enrollment Index
Source: State Higher Education Executive Officers

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UVM Efficiency: Overhead Cut and Academics Strengthened

FY2015 versus FY2011

Total staff	-2.5%
Executive office staff	-21.4%
Faculty	+13.7%

The focus: academic investment and administrative efficiency.



UVM Is Lean Compared To Its Peers

Management/Executive Staff Predicted: 11.98

Management/Executive Staff UVM Actual: 8.27

-- per 1000 students. Source: IPEDS

National institutions compare public research university metrics and show that UVM has a much leaner management and executive team than other public research institutions, per 1,000 students.



Snapshot: UVM's State Appropriation of \$42.7 million in FY 16

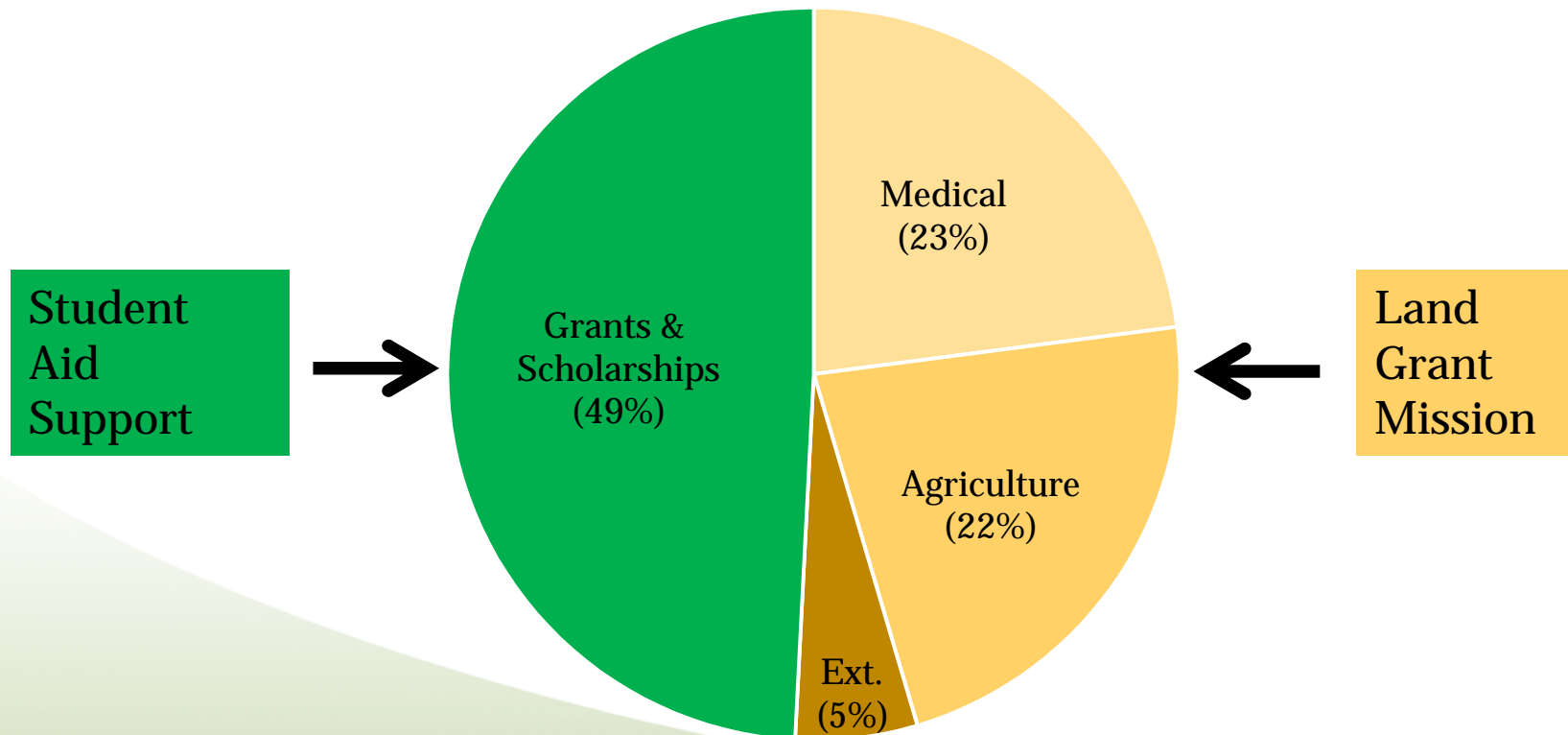
- 50% -- Scholarship and Financial Aid Support for Vermonters
- 25% -- Agricultural and Extension Services
- 25% -- Medical Education
- Vermont Package, EPSCoR Match, for Research Grants

All State funding goes directly either to
1) Vermont student financial support or to
2) UVM's land grant mission



State Funding Breakdown:

State Funding Breakdown, FY2015



UVM FY 2017 Budget Request

This year, the University of Vermont followed the recommendation of the Act 148 study committee report and requests that UVM's appropriation be increased by the prior year increase of the State of Vermont general fund (from FY15 to FY16) plus 1% for a total increase of 5.2%.

STATE OF VERMONT					
FISCAL YEAR 2017 BUDGET RECOMMENDATIONS					
University of Vermont					
UNIVERSITY OF VERMONT APPROPRIATION SUMMARY BY MAJOR OBJECT					
			FY 2015	FY 2016	FY 2017
					University Request
Appropriation			Actual	Appropriated	Request
University of Vermont (Gen Fund)			\$38,462,876	\$38,462,876	\$40,463,000
Global Commitment			\$4,046,217	\$4,046,217	\$4,256,000
TOTAL			\$42,509,094	\$42,509,094	\$44,719,000
One-Time Appropriation			\$0	\$0	\$0
FUND TYPE					
General Fund			\$42,509,094	\$42,509,094	\$44,719,000
TOTAL			\$42,509,094	\$42,509,094	\$44,719,000



UVM and the 40% Rule

- Dates from the 1950's
- Only institution of higher education in Vermont subject to the rule
- The 40% rule was eliminated almost two years ago for distance and graduate programs with no adverse effect on tuition for Vermonters
- Elimination of this rule will allow us to align with market norms and moderate tuition rates to make UVM more affordable for all students





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Contact Information

For questions or further information, please contact:

Wendy L. Koenig

Director of Federal and State Relations

(802)-656-5690 or wendy.koenig@uvm.edu

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