



The
UNIVERSITY
of **VERMONT**

**University of Vermont Appropriation Request
Fiscal Year 2016**



UVM is a nationally ranked research university recognized for excellence.



U.S. News & World Report

UVM ranked 35th among 176 public universities, 85th among 270 national universities.



Huffington Post

UVM and Burlington ranked among top 10 places to go to college.

Atlantic Monthly

Described UVM as a "Public Ivy in a Unique College Town"



Forbes

UVM on "America's Top Colleges" list (65th among research universities)



EDUCATIONAL VALUE: PROFILE DATA

Fall 2014

- 12,856 undergraduate, graduate, medical, and non-degree students from 48 states and over 40 foreign countries
- UVM admitted 67% of Vermont applicants. 37% of them enrolled at UVM.
- 34% are Vermonters



EDUCATIONAL VALUE: PERFORMANCE MEASURE

Degrees Awarded—2012-13

- UVM awarded 29% of all degrees conferred by Vermont institutions, including 41% of all bachelors degrees.
- UVM awarded more bachelors degrees to Vermonters than any other school in Vermont.
- 100 bachelors, 46 masters, and 22 doctoral programs
- Over 31,700 alumni living in Vermont

Institution	Associates	Bachelors	Masters	Doctoral	Total Degrees	%
UVM	0	2,566	440	232 ¹	3,238	29.1%
VSC	997	1,006	112	0	2,115	19.0%
Vt. Independent Colleges (21)	283	2,634	2,639	206 ²	5,762	51.8%
Total	1,280	6,206	3,191	438	11,115	

¹Includes Ph.D.,D.P.T., Ed.D., M.D.

²JDs awarded by VLS, 3 Ph.D.s awarded by Middlebury



EDUCATIONAL VALUE: PERFORMANCE MEASURE

Retention and Graduation Rates

- UVM's retention and graduation rates substantially exceed national peer averages

- Retention Rates (first to second year)

Vermont first time, first year students	88%
Out of state first time, first year students	85%
Total UVM first time, first year student	86%
All Public Doctoral/Research Universities	81%

- Graduation Rates (four-year)

Vermont first time, first year students	67%
Out of state first time, first year students	66%
Total UVM first time, first year student	66%
All Public Doctoral/Research Universities	34%

Note: UVM Retention Rates are for class that entered in fall 2012; graduation rates are for the class that entered fall 2009



EDUCATIONAL VALUE

- In the 2013-2014 school year, UVM undergraduate students received over \$111 million in scholarships, grants and tuition remission from federal, state, institutional and private sources
- In FY 2014, approximately 88% of Vermont undergraduates received some form of financial aid.
- The average net* cost of attendance in FY 2014 for a Vermont student after aid (net) was \$15,720 (total cost of attendance \$26,120, less the average financial aid award \$10,400) or 40%.

*Gross cost (tuition, fees, room & board) less average student financial aid received



EDUCATIONAL VALUE

University of Vermont Cost of Attendance Increases Over 10 Years Compared to National Averages FY 2005 to FY 2015

	UVM In-State	UVM Out-of-State	Public 4-Year	Private 4-Year
Average Annual Tuition & Fee Increases from FY 2005 to FY 2015	4.7%	4.7%	6.0%	4.5%
Average Annual Student Cost* Increases from FY 2004 to FY 2015	4.6%	4.7%	5.2%	4.4%

*Cost of attendance includes tuition, fees, room and board

Source: National data are from 2014 The College Board's "Trends in College Pricing."



Educational Value

- Over the last three years, UVM's increase in tuition and fees for undergraduate Vermonters has been lower than the ten-year average, at 3.4%, 2.8%, and 3.2% from 2012-13 through 2014-15
- The effective increase over the last two years for undergraduate Vermonters has been 0% due to the Vermont Tuition Grant



ECONOMIC IMPACT: RETURN ON INVESTMENT

- The “multiplier effect” of direct and indirect economic impact annually of The University of Vermont is **over \$1 billion**.
- For every \$1 of state appropriation (VT taxpayer investment) to UVM, there is a return of \$25 to the VT economy – **a 25 to 1 return**.
- For over 31,700 alumni in Vermont, the estimated net increase annually in earned income due to holding a bachelor’s degree is **over \$700 million**.



ECONOMIC IMPACT: RETURN ON INVESTMENT

- UVM is one of the states largest employers with nearly 4,000 employees (UVM + UVMMC = the largest employer other than the state)
- 87% are full time
- Compensation and benefits paid out (FY 2014) = \$393 million

Employee Classification Fall 2014

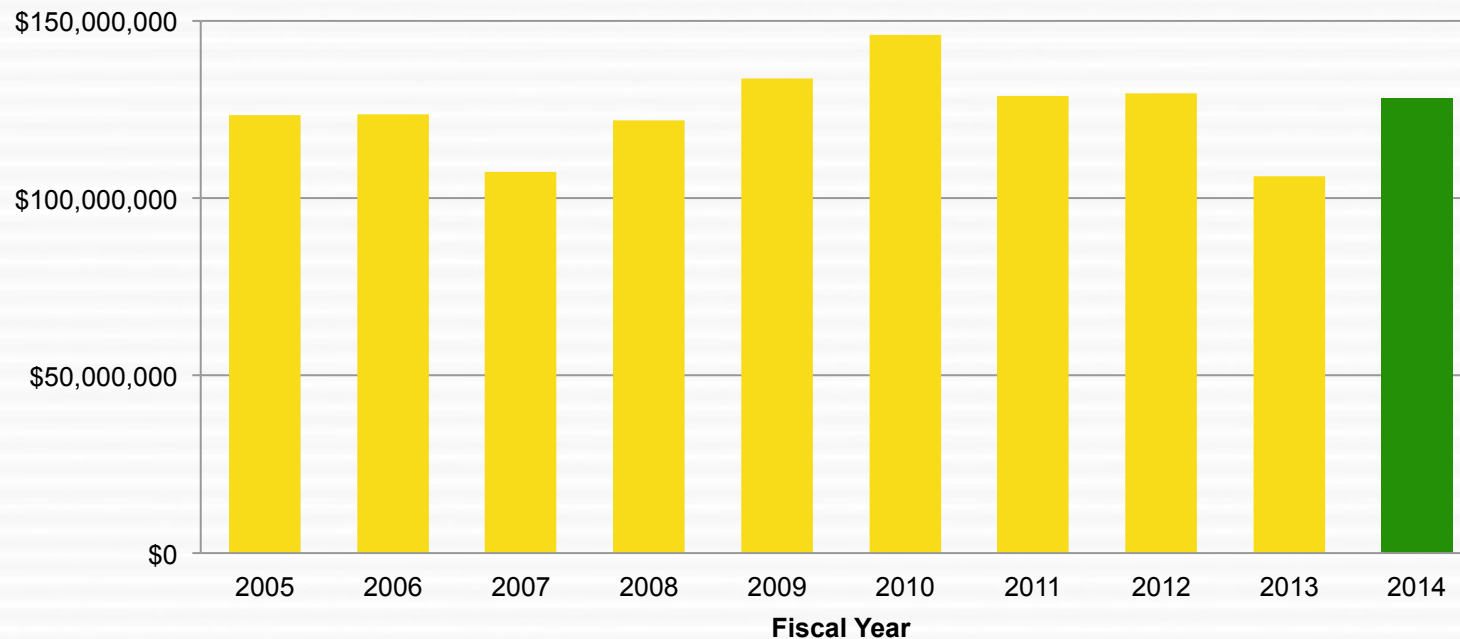
	Full Time	Part Time	Total
Faculty	1,244	321	1,565
Staff	2,155	169	2,324
Total	3,399	490	3,889
%	87%	13%	100%



ECONOMIC IMPACT: PERFORMANCE MEASURE

- UVM faculty were awarded \$128 million in sponsored grants and contracts in FY 2014
- 88% of grants and contracts from out-of-state, mostly federal, sources

Sponsored Program Awards FY 2005 - FY 2014



*Note: FY 2010 Includes federal stimulus funding
FY 2013 reduction due to decrease in federal funding and sequestration



ECONOMIC IMPACT: IMPORTING TALENT

- UVM is contributing to “brain gain” in Vermont
- UVM attracts over one-third of all out-of-state college students studying in Vermont

FALL 2012 FIRST-TIME, FIRST YEAR DEGREE SEEKING OUT OF STATE ENROLLMENT AT VERMONT COLLEGES*

UVM	1,831	35.2%
VSC	349	6.7%
Independent Colleges	3,019	58.1%
TOTAL	5,199	100%

*Most recently available data



SUMMARY OF UVM EDUCATIONAL AND ECONOMIC IMPACT

UVM is Vermont's only:

- **research university**
- **doctoral institution**
- **land grant university**
- **medical school and tertiary health care facility**

UVM has outstanding success and graduation rates

UVM provides the state's agricultural research and extension infrastructure

- **20 state and extension offices statewide**

UVM provides most of the states health care, government, business, science and technical professionals

UVM essential to attract and create jobs and businesses

UVM returns to the VT economy \$25 for every \$1 VT taxpayer appropriation



STATE APPROPRIATION

FY 2016 State Appropriation Request

FY 2016 UVM Base Appropriation Request	\$38,462,877
Global Commitment (Physician education)	\$4,046,217

	\$42,509,094
Requested 3% Supplemental Appropriation *	1,500,000

TOTAL FY 2016 Appropriation Request	\$44,009,094

* To the extent that funds may be available, the University requests that \$1.5M be added to the base appropriation. These additional funds will be used to keep the cost of a tuition increase to zero for Vermont undergraduate students for the 2015-2016 academic year.



STATE APPROPRIATION

FY 2016 Governor's Recommendation

General Fund	\$38,462,877
Global Commitment	\$ 4,046,217

TOTAL	\$42,509,094

*Governor's Recommendation is for level funding



STATE APPROPRIATION

The state appropriation is used to support the following areas of activity at UVM and in the projected amounts indicated. All numbers below are for FY 2015.

Tuition Support (\$23M, ~ 50% of Appropriation)

Since 1959 UVM has been legislated to offer tuition rates for Vermont resident undergraduate and graduate students that do not exceed 40% of out-of-state tuition rates. The legislated 60% discount for Vermont resident undergraduate and graduate students is subsidized largely by other UVM resources.

Agriculture and Extension (\$9.6M, ~ 25% of Appropriation)

The University's land grant status and federal partnership with Extension (Smith-Lever Act) and USDA Agricultural Experiment Station (Hatch Act) funding requires matching state funds. A total of \$6.4 million is allocated directly to agricultural programming and a further \$3.2 million is allocated to infrastructure support.

Medicine (\$9.6M, ~ 25% of Appropriation)

The University applies \$4 million of the appropriation to physician education fulfilling the agreed global commitment as part of a \$5.3 million direct University allocation to medicine programs. \$4.3 million is allocated within the University to the support College of Medicine infrastructure and facilities.

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STATE APPROPRIATION

EPSCoR (\$380k)

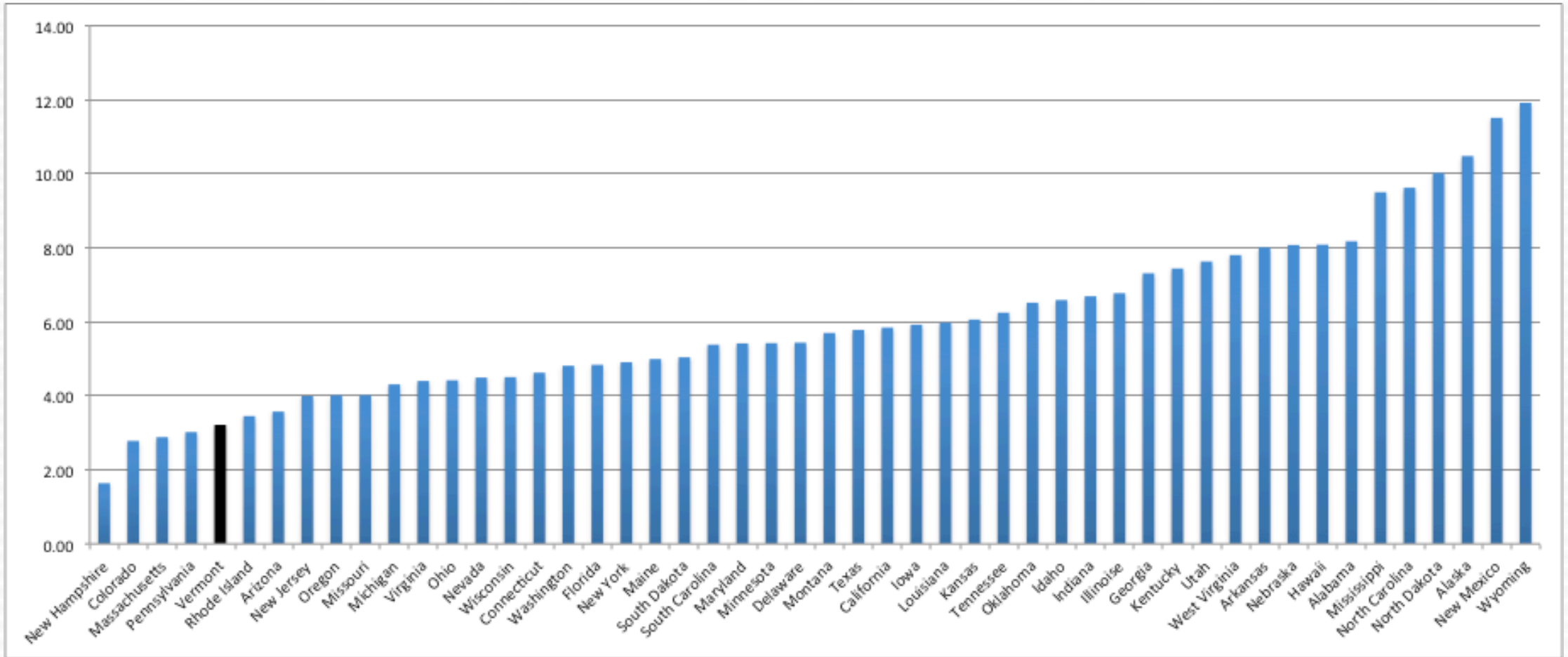
The Experimental Program to Stimulate Competitive Research (EPSCoR) is a program designed to fulfill the National Science Foundation's (NSF) mandate to promote scientific progress nationwide and is directed at those jurisdictions that have historically received lesser amounts of NSF Research and Development (R&D) funding. This includes Vermont and we are required to allocate some state support to be eligible for federal funding. These funds serve as required State cost sharing administered through the University.

Vermont Technology Council (\$134k)

The Vermont Technology Council is a catalyst for the creation of science- and technology-based business in Vermont and is funded in part from the state appropriation to UVM.

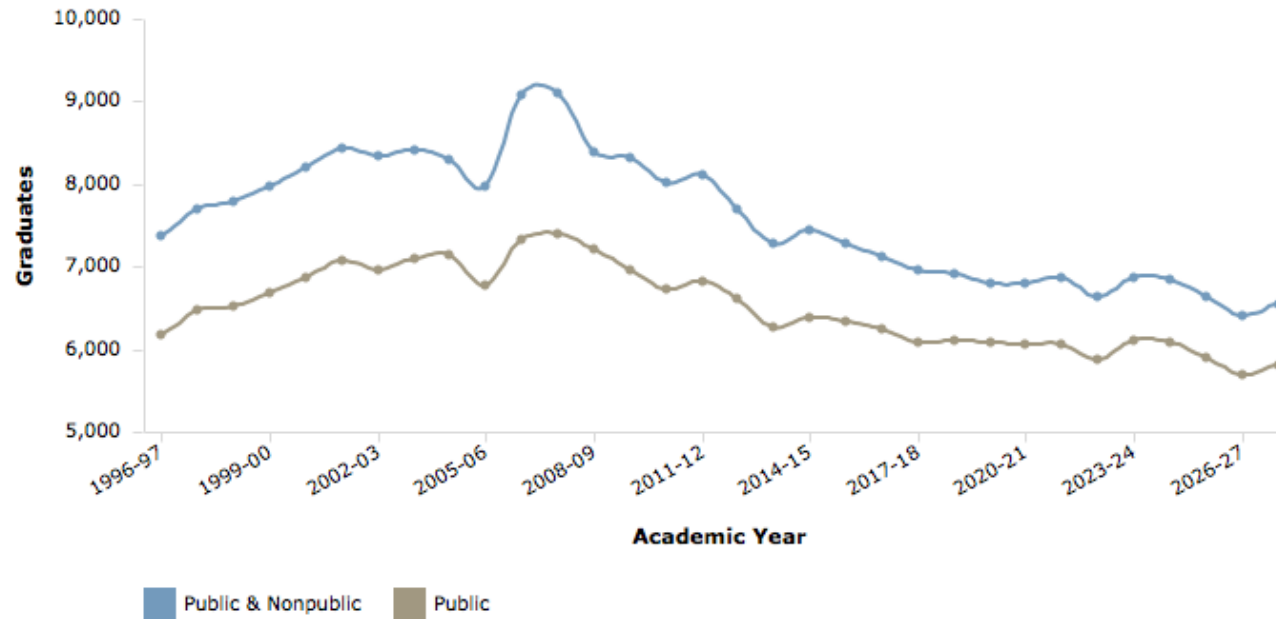


State appropriation for higher education per \$1,000 of personal income 2013-2014



VT high school graduates 1996-2027

Total Public & Nonpublic Graduates for Vermont from 1996-97 to 2027-28



Note: 1996-97 to 2008-09 are actual reported graduates, 2009-10 to 2027-28 are projected graduates.



Higher Education is Critical to Vermont's Future

- Nature of work changing with automation, technology and innovation
- Many “high school level” jobs will disappear
- Over 60% of jobs will require post secondary qualification particularly technical, scientific, computational skills and soft skills (BLS projects that 19 or top 30 growth occupations from 2012-2022 will require postsecondary education)
- Employers will seek highly educated work force
- Estimated that 60,000 Vermonters started some form of post secondary education but never completed it

