

The University of Vermont

Presentation to Legislators

February 15, 2017

The University of Vermont



FY18 Request

- In addition to level funding from the General Fund Budget, we request \$1 million be added to our base funding to be used exclusively for low-income and first generation Vermont students
- But for one-time funds, this would be UVM's first appropriation increase in almost a decade



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

Over 1,000 Vermonters graduate each year

**42% of Vermont students attended UVM
tuition free in 2016***

**(due in part to the use of 1/2 of UVM's state appropriation for
scholarships, supplemented with University funds and private
donations)**

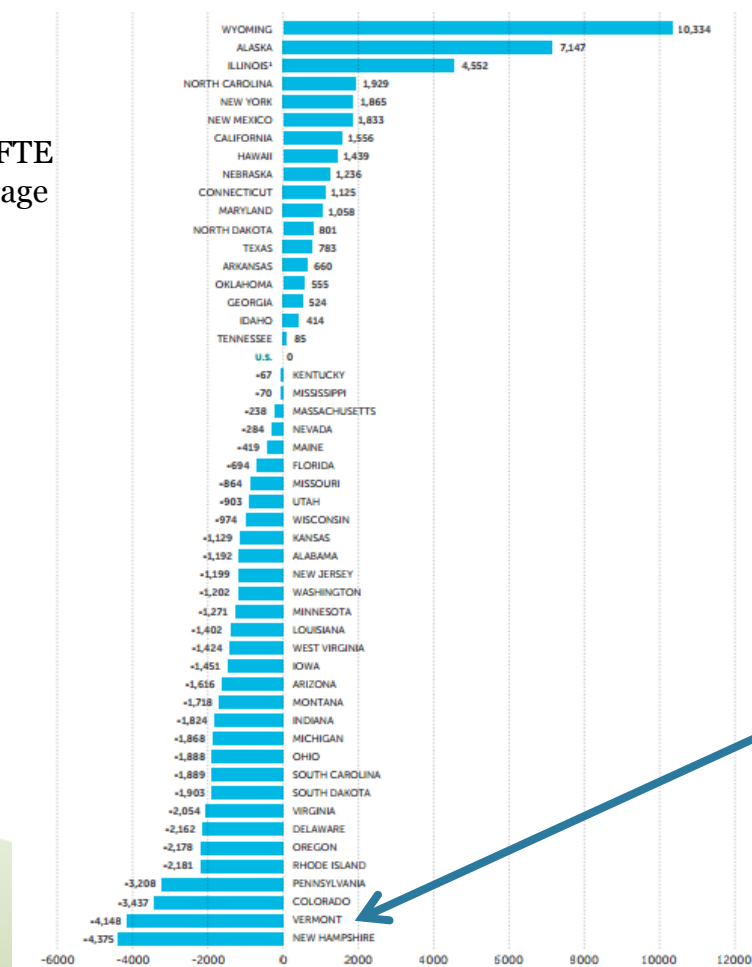
*This figure includes gift aid, athletic scholarships, and tuition remission.

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Vermont Ranks 49th in State Support of Higher Education

Educational Appropriations per FTE
State Differences from U.S. Average
Fiscal 2015



Vermont

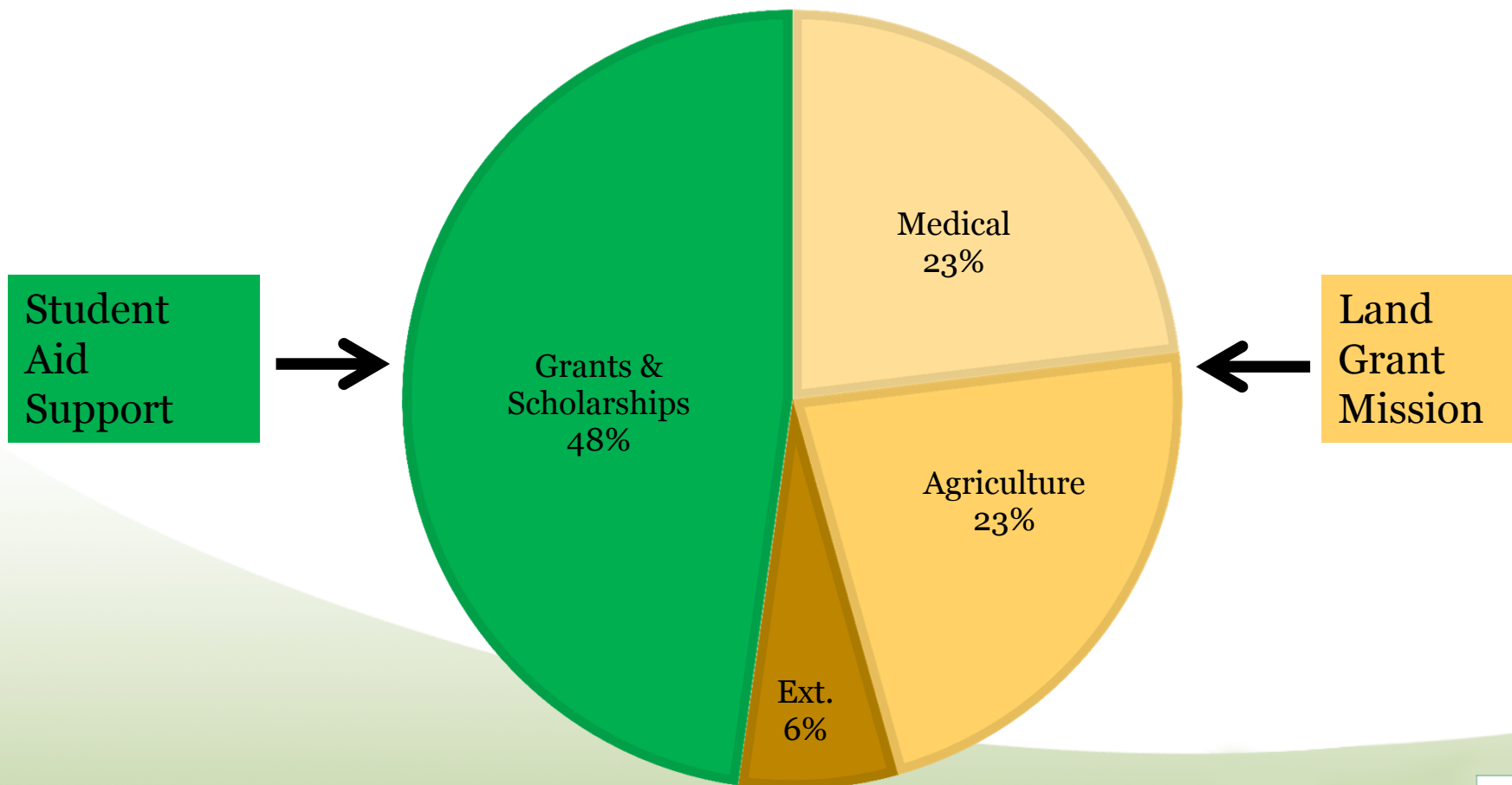
Source: State Higher Education Finance FY15,
State Higher Education Executive Officers
([www.sheeo.org/sites/default/files/SHEEO_SH
EF_FY2015.pdf](http://www.sheeo.org/sites/default/files/SHEEO_SH
EF_FY2015.pdf))

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State Funding Breakdown:

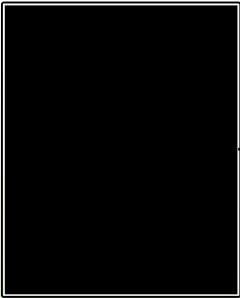
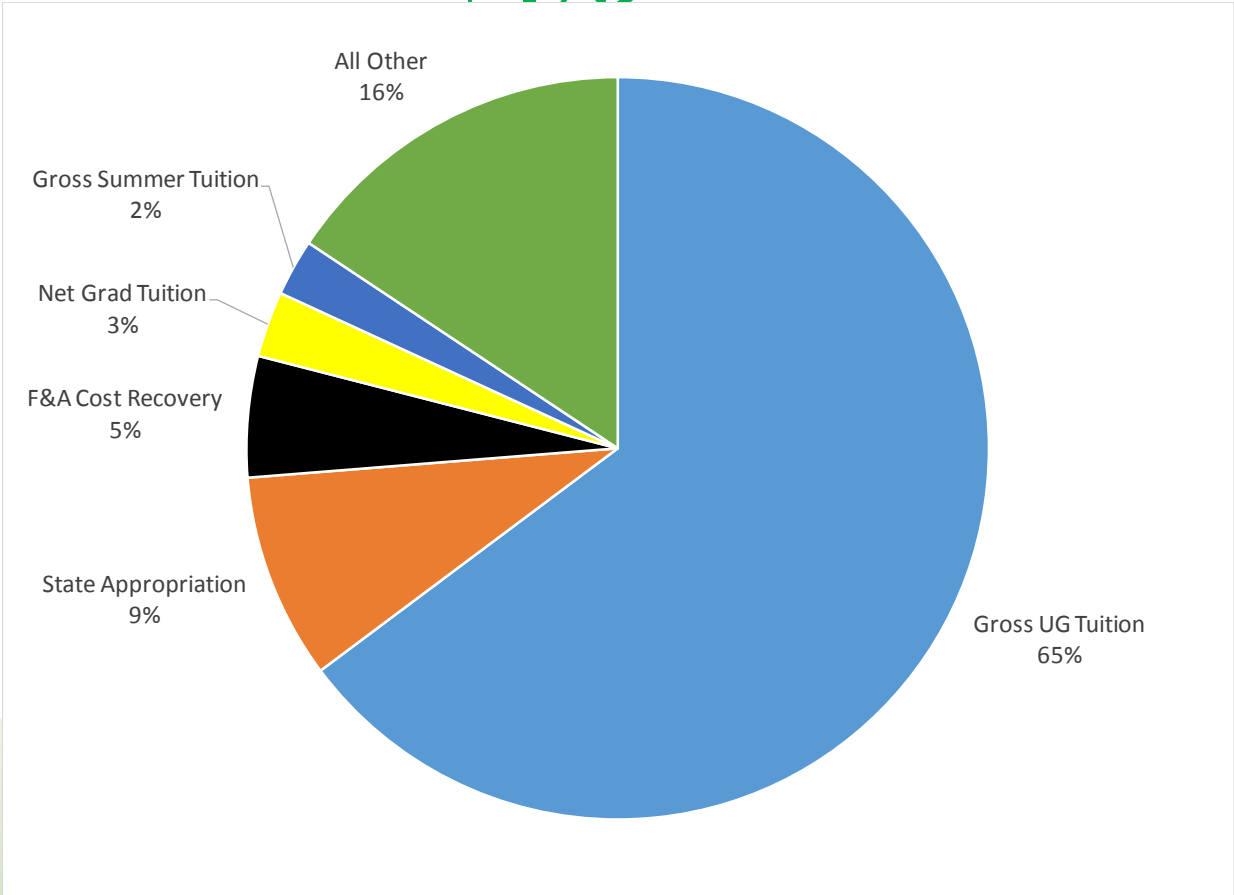
STATE FUNDING BREAKDOWN, FY2016



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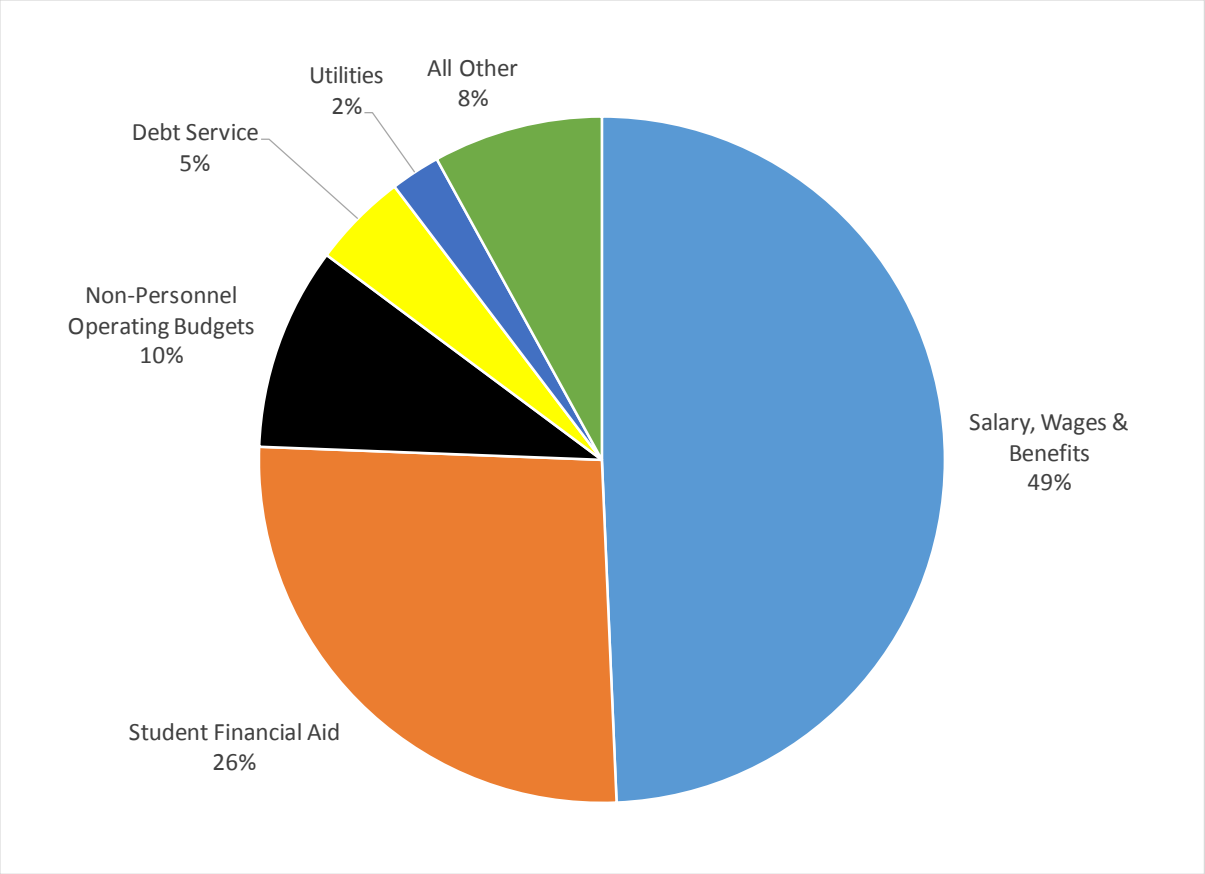
FY 17 Gross General Fund “Revenue” - \$473M



Tuition totals 70%



FY17 Gross General Fund “Expense” - \$473 million

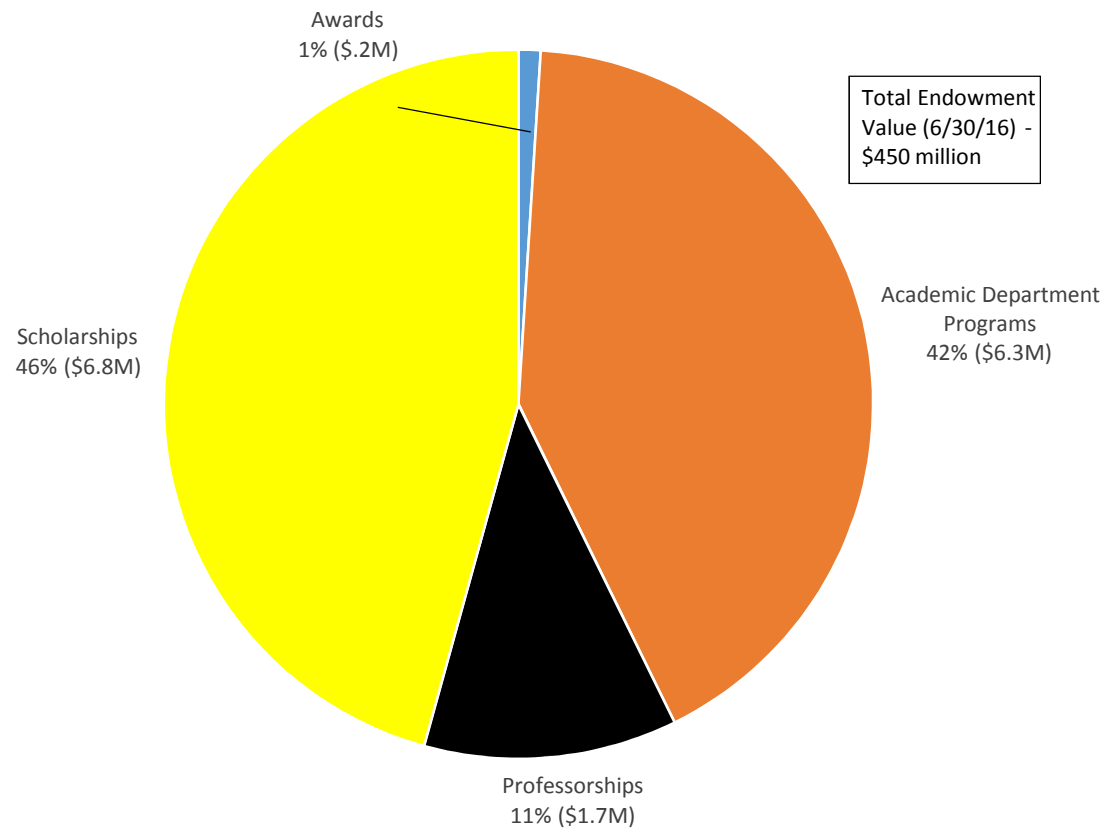


75 % invested in people



FY 16 UVM Endowment Spending Distribution - \$15 million

(Distribution equals 4.5% of average endowment value over the previous 3+ years)



Top Revenue and Cost Drivers

Revenue Cost Drivers (millions)			Expense Cost Drivers (millions)		
Gross UG Tuition	\$306	64.8%	Salary, Wages & Benefits**	\$233	49.3%
State Appropriation*	\$42	9.0%	Student Financial Aid**	\$124	26.3%
F&A Cost Recovery	\$25	5.3%	Non-Personnel Operating Budgets	\$45	9.6%
Net Grad Tuition	\$14	2.9%	Debt Service	\$21	4.5%
Gross Summer Tuition	\$12	2.5%	Utilities	\$11	2.3%

*State Appropriation is 3.3% of total operating budget after excluding direct financial aid for Vermont students.

** 75% of the budget is invested in people.



UVM Degrees Awarded 2015-2016

	In-State	Out-of-State	All
Undergraduates	711	1,607	2,318
Masters	242	145	387
Doctorate	39	76	115
Medical	34	72	106
All Levels	1,026	1,900	2,926

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



Retention and Completion 2016

	Vermonters <u>UVM</u>	Total <u>UVM</u>	National Public <u>Research*</u>
<u>Retention</u>	90%	86%	83%
<u>Completion</u>			
Four-Year Graduation Rate	64%	64%	42%
Six-Year Graduation Rate	81%	74%	67%

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, 2015-16

<u>Access to Success</u>	<u>Vermonters</u>	<u>Out-of-State</u>
First-generation	29%	11%
Pell recipients	27%	16%
Students of Color	8%	10%



2016 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 FY16	\$11,324 (31% discount)	\$15,567 (31% discount)	\$8,384
<u>Net Cost of Attendance</u> Net cost of attendance after all non-loan financial aid FY16	\$16,594	\$34,743	\$14,449
<u>Student Loan Debt</u> Median debt upon graduation FY16 (Average of students with loans)	\$24,858	\$26,991	\$30,100**
Median debt upon graduation FY16 (Average including all students)	\$12,310 (38% have no debt)	\$5,500 (48% 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 (FY15) Source: Project on Student Debt



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

	2015-2016 Graduates
Percent employed or enrolled in graduate school 1-year after graduation	96%
<i>Of those employed*:</i>	
Percent of Vermonter graduates employed in Vermont	63%
Percent of Out-of-State graduates employed in Vermont	28%
Percent of graduates employed in Vermont	36%

* Overall employment/success rates are weighted by gender and college/school to compensate for uneven participation rates. Further breakdown of these rates includes 11% with missing job locations for Vermont graduates and 6% for out-of-state graduates.



Campaign Commitments by Type

as of December 31, 2016

Student Scholarship and Fellowship Support	\$58,987,475
Chairs and Professorships	\$45,906,073
Facilities Support	\$55,152,095
Academic Program Support	\$242,364,114
<hr/>	
Total	\$402,409,756



UVM's Economic Impact in VT

Over 32,000 UVM alums live and work in Vermont.

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

\$1.33 billion of direct and indirect economic activity to Vermont contributed by UVM every year, representing a **31 to 1 return on investment** from the state's appropriation to UVM.

\$138 million in awarded outside research grants and contracts in 2016, with 95% of that funding coming from out-of-state sources.



UVM's Economic Impact in Vermont

OTC* Performance By Fiscal Year	FY12	FY13	Fy14	FY15	FY16
Invention Disclosures	49	29	46	39	55
US Provisional Applications	18	20	6	15	12
US Non-Provisional Applications	11	13	13	7	14
PCT Applications	7	9	11	3	5
Foreign Applications	2	0	2	7	8
US Patents Granted	7	10	13	7	8
Total Options & Licenses	7	3	2	6	6
Spin-Off Companies Formed	1	3	0	4	3
Total Revenue	\$418,048.04	\$439,101.78	\$526,921.00	\$630,270.00	\$627,000.00

OTC Portfolio Snapshot	FY12	FY13	FY14	FY15	FY16
US Patents Issued (cumulative)	116	133	146	153	161
Exclusive Licenses in Force	25	25	29	29	29
Non-Exclusive Licenses in Force	20	19	17	18	16
Companies created since 2000 (cumulative)	14	17	17	21	24
Companies in which UVM holds equity	13	14	14	15	17

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*Data from the Office of Technology Commercialization

UVM Efficiency: Overhead Cut and Academics Strengthened

FY2016 versus FY2012

Total staff	-5.4%
Executive office staff	-16.0%
Faculty	+2.7%

The focus: academic investment and administrative efficiency.



UVM Is Lean Compared To Its Peers

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

Management/Executive Staff per 1000 students

National Public Research Universities	10.4
University of Vermont	7.9

- Source: IPEDS (2014)



UVM In Your Community

Vermont Counties	
County	Enrollment
Chittenden	1,309
Washington	236
Rutland	179
Windsor	174
Franklin	171
Windham	138
Addison	137
Bennington	110
Orange	94
Lamoille	91
Caledonia	78
Orleans	53
Grand Isle	35
Not Available	26
Essex	13
Total	2,844

UVM Alumni in Vermont	
County	Alumni Count
Addison	2,104
Bennington	728
Caledonia	876
Chittenden	16,382
Essex	100
Franklin	1,543
Grand Isle	491
Lamoille	1,114
Orange	884
Orleans	684
Rutland	1,741
Washington	3,244
Windham	989
Windsor	1,801
Total	32,681



Contact Information

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