

The University of Vermont

Presentation to Legislators

February 15, 2017



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)**

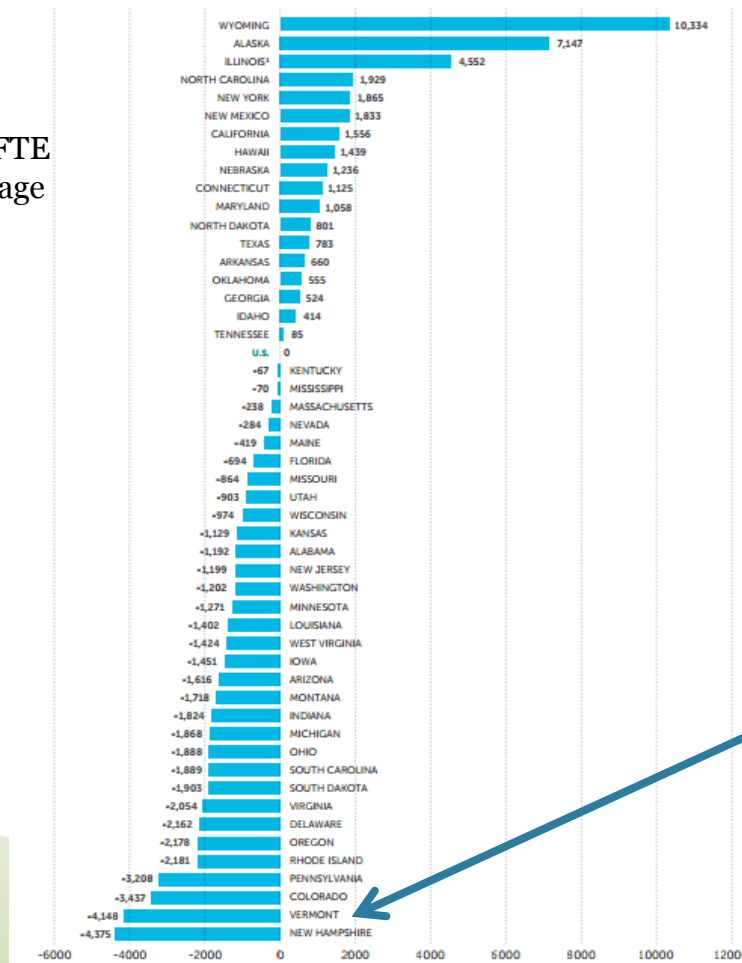
*This figure includes gift aid, athletic scholarships, and tuition remission.

The University of Vermont



Vermont Ranks 49th in State Support of Higher Education

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



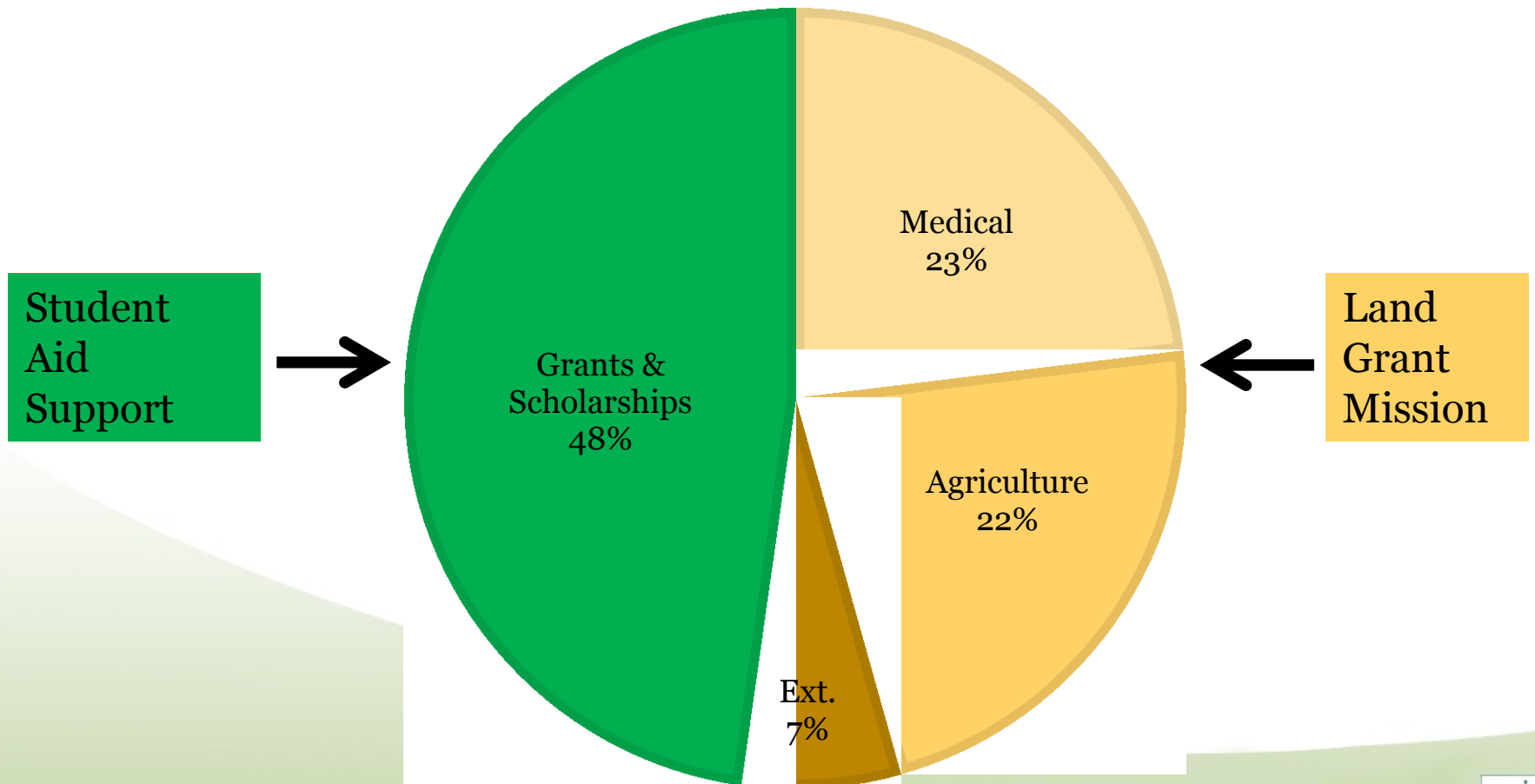
Vermont

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))

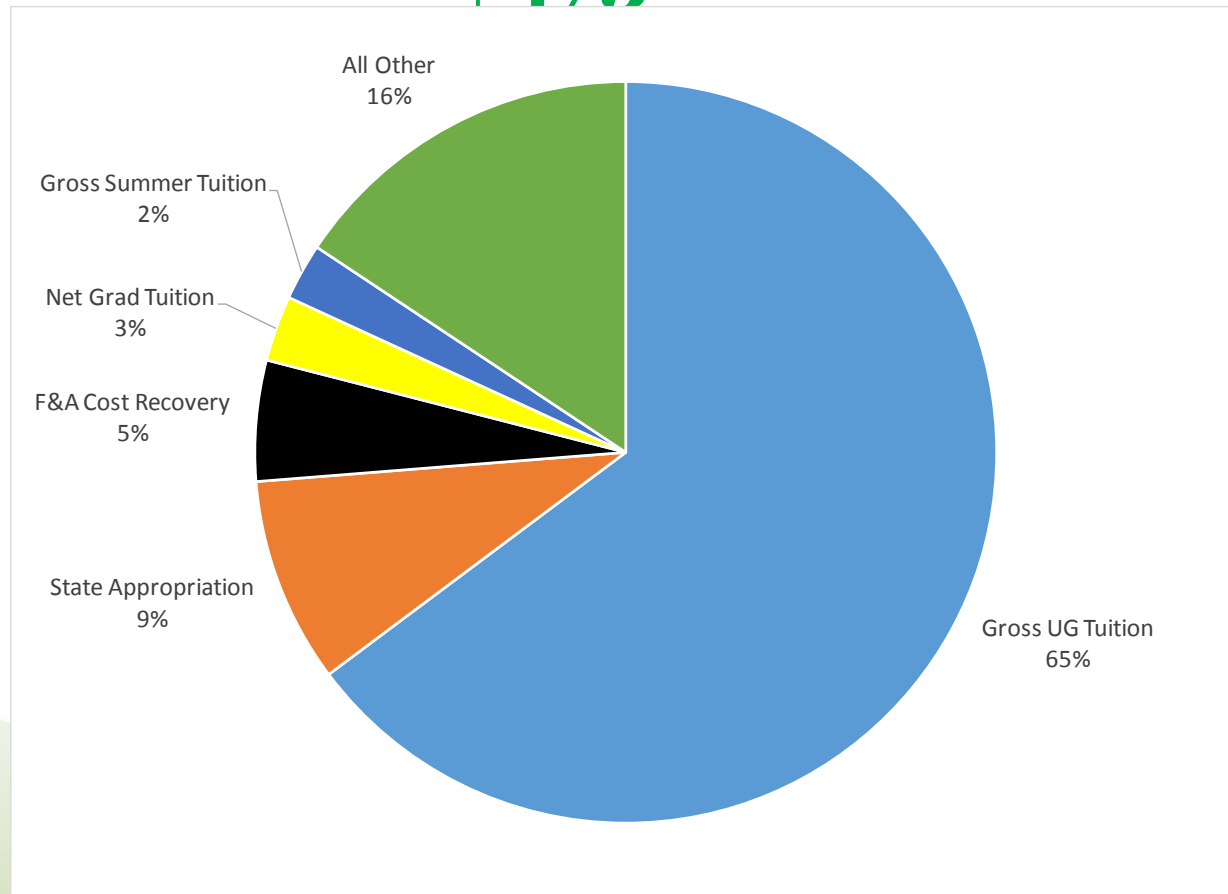


State Funding Breakdown:

STATE FUNDING BREAKDOWN, FY2016



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

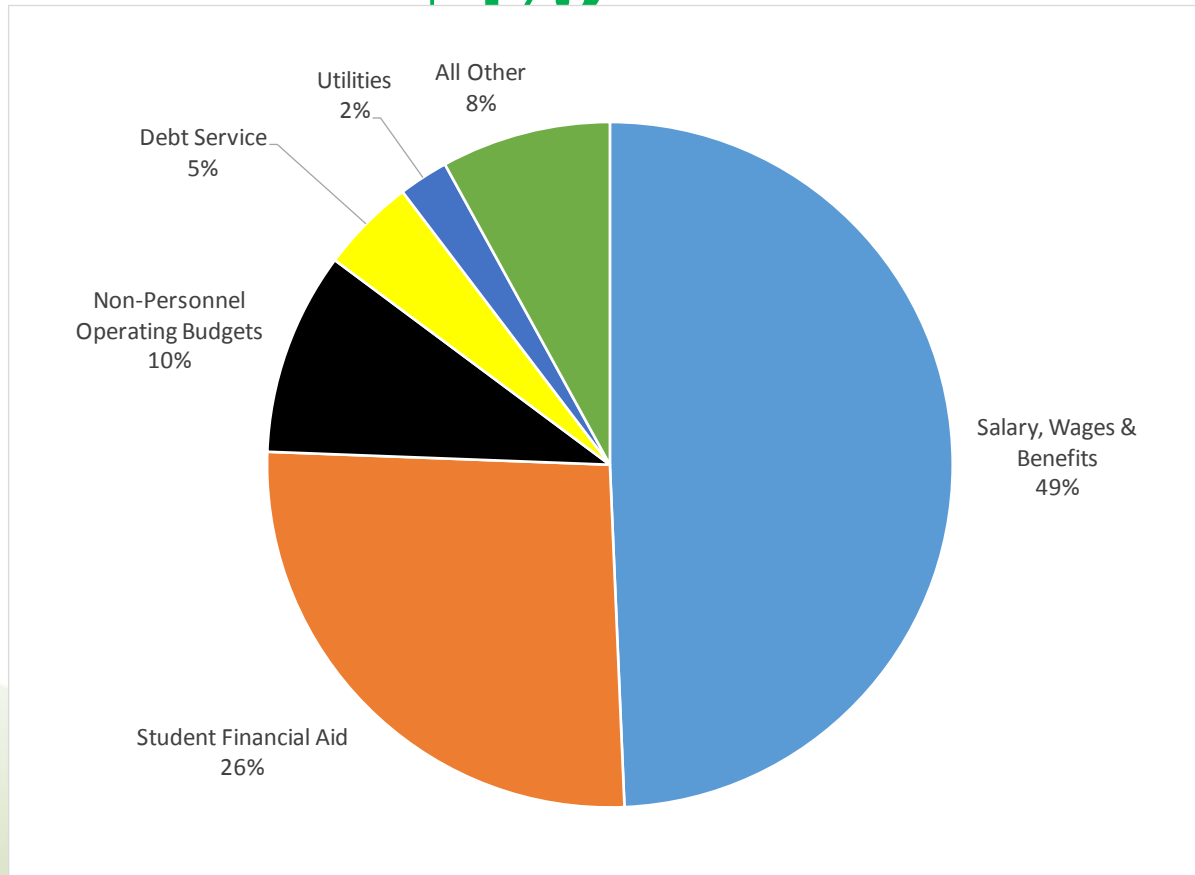


3.3% of total operating budget after excluding direct financial aid for Vermont students

Tuition totals 70%



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

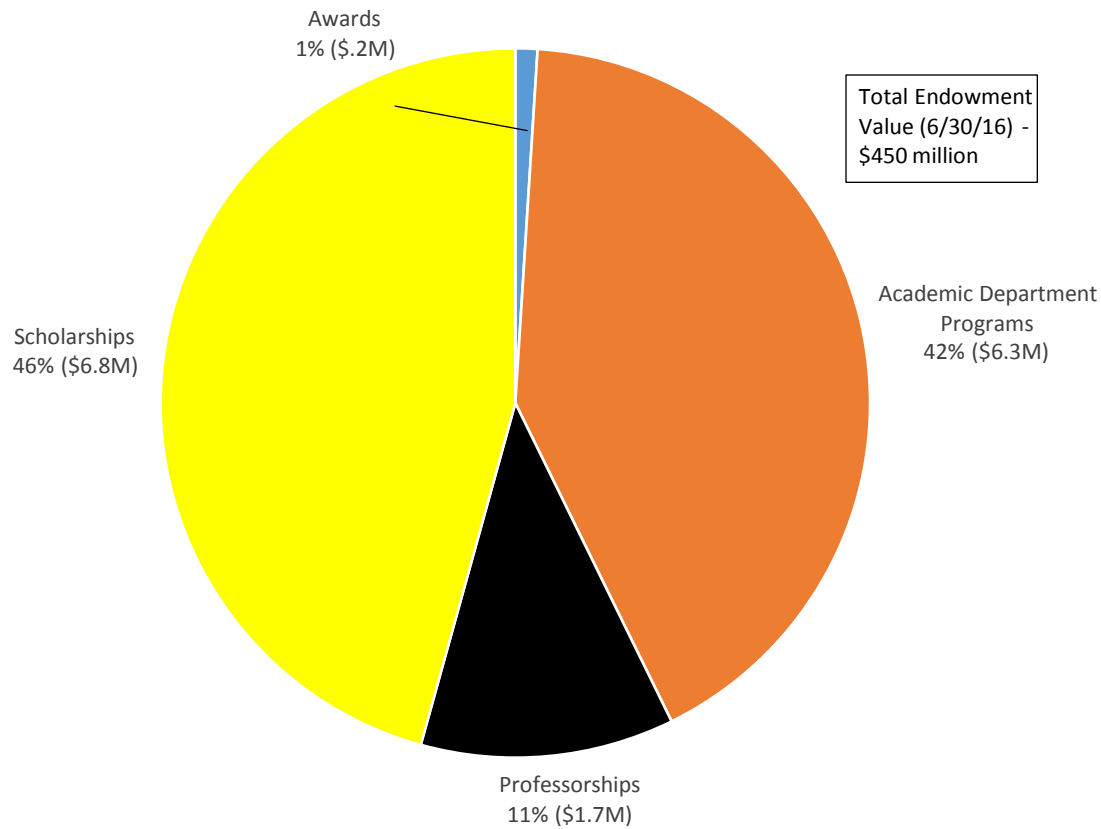


75 % invested in people



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.



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 |



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

For questions or further information, please contact:

Wendy L. Koenig

Director of Federal and State Relations

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

