

**Report on Act 85 of 2017 Sec. E.602 (c.)  
Vermont State Colleges  
to the House and Senate Committees on Appropriations**

**January 15, 2018**

**Submitted by Chancellor Jeb Spaulding**

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## **Introduction**

Per language in the final FY2018 state budget (*Appendix A*), I submit the following report regarding the use and effect of the Vermont State Colleges System's (VSCS) State funding. The System gratefully acknowledges the Governor's and General Assembly's substantial \$3 million annual increase to its base appropriation, and \$600,000 increase to its annual capital appropriation in fiscal year 2018; this much-needed funding is helping the System to better accomplish its mission and its six strategic priorities as described in the following report.

The System – comprising Castleton University, the Community College of Vermont, the new Northern Vermont University, which will unify Johnson State and Lyndon State Colleges, and Vermont Technical College – receives the annual appropriation from the State of Vermont and divides it equally among the colleges. Each college incorporates this amount into their operating budgets. The System also disburses the State's annual capital appropriation equally among the colleges for maintenance and repairs.

The VSCS' strategic focus areas are to enroll and graduate more underserved students and to leverage system assets to reduce expenses and improve services to students. Shared business services and information technology have greatly reduced costs. Benefit changes are helping to achieve over \$3 million in savings annually; these include a new high-deductible health plan for new employees and reduced employer contributions to the system's 403(b) plan. A significant debt restructuring with more favorable terms, and a reduction of 216 employees from FY2013 to FY2016 have reduced costs. Significantly, the unification of Lyndon State College and Johnson State College into Northern Vermont University is saving \$1 million annually, with targeted savings of \$2 million dollars annually, while expanding opportunities for students.

External challenges continue to pressure our budgets even while we are moving aggressively to strengthen our financial position. Unfavorable demographics in Vermont and the Northeast, coupled with New York State's "Excelsior Scholarship" free college program, have conspired to reduce enrollments for fall 2017. Our colleges' ability to compete for students in an environment of deep tuition discounting is hindered by our limited financial aid budgets. Vermont State Colleges System is

at a significant disadvantage in the regional market because of decades of low state funding (*Appendix B*).

The State's FY2018 increase of \$3 million to the VSCS base appropriation greatly assisted our budget planning, with colleges submitting balanced budget proposals for FY2018 the first time in years. This funding, along with continued success in the implementation of our strategic plan, increases the likelihood that our system-level budget will be back in balance at the end of the fiscal year.

The Vermont State College System's colleges and universities are Vermont's "access" institutions (*Appendix C*). Access institutions, by mission, welcome most applicants and provide the support they need to achieve the educational goals to which they aspire. Nationally, and in Vermont, students often choose access institutions because they are affordable, within commuting distance, and provide the right academic fit. Because of these factors, state colleges and universities are the jumping-off point for the majority of college students.

The access to post-secondary education that we provide is critical to the state of Vermont in many ways. Our 10,000 enrolled Vermonters represent the range of geography, educational experience, and family income of our state. Many of them would not attend college if it were not for the affordable, regional, and supportive opportunities our colleges provide. This access enabled 1,294 Vermonters to earn degrees in 2017.

### **Strategic priorities**

The Vermont State Colleges System Board of Trustees adopted six strategic priorities in 2016.

*Appendix D* describes the six priorities, along with corresponding strategies, goals and metrics. In September 2017, the Board of Trustees re-committed to these strategic priorities after reviewing outcomes from the initial year of implementation. Each provides an opportunity to improve what we offer students.

The six priorities are:

1. to increase the continuation rate of high school students on to postsecondary education,
2. to improve the retention and graduation rates at our colleges,
3. to become a more attractive destination for Vermont high school graduates,
4. to serve well more working age Vermonters,
5. to operate as a more integrated system to expand student opportunities and achieve operational efficiencies, and
6. to increase state financial support and other supplemental revenues.

Our strategic priorities are intended to increase the number of Vermont students of all ages that we serve in our degree, certification, and workforce development programs. They have also directed our work to increase shared services, unify Johnson State College and Lyndon State College into Northern Vermont University, and to bring our budgets in line with our revenues.

### **Finances**

*Appendix E* includes the VSCS balance sheets, including Statements of Net Position, Revenue and Expenses for fiscal years 2016 and 2017. The State appropriation is listed under “non-operating revenues” and the capital appropriation is listed under “other revenues.” The base appropriation to the Vermont State College comprises 14% of our total revenues.

Our audited financial statement, in whole, is available at <https://www.vsc.edu/wp-content/uploads/2017/11/Vermont-State-Colleges-6-30-17-Long-Form-Financials.pdf>

### **Enrollment, Retention and Completion**

In Fall 2017 the Vermont State Colleges System headcount enrollment (*Appendix F*) was 4.6% below Fall 2016, a decline that mirrors the changing demographics in Vermont and the region and other factors like regional free tuition programs and a highly competitive tuition market. Nationally, enrollment continues to decline and is down 0.4 percent since 2015 and 4.7 percent since 2011 (SHEEO [http://www.sheeo.org/sites/default/files/project-files/SHEEO\\_SHEF\\_2016\\_Report.pdf](http://www.sheeo.org/sites/default/files/project-files/SHEEO_SHEF_2016_Report.pdf)).

Headcount enrollment of Vermonters in Fall 2017 remained a high percentage of our student body at 84%. Our 9,592 enrolled Vermonters in the VSCS total more than the number of Vermonters enrolled at all other colleges and universities in Vermont combined.

First-generation students consistently comprise a majority of our student body, reflecting our role as the State's access institutions. 5,209 VSCS students in Fall 2017 were first in their family to attend college, or first-generation students.

Additionally, 1,177 high school students are currently enrolled in one of our dual enrollment and early college programs. Over 8,000 Vermonters were served in our continuing education and workforce training programs. Neither of these numbers is reflected in our headcount enrollment.

Consistent with our state college system and community college peers nationally, retention rates for students enrolled at our colleges (*Appendix G*), as well as graduation rates (*Appendix H*) reflect the demographics of the diverse student body we serve.

At the Community College of Vermont, it is important to recognize that traditional measures of retention and graduation for first-time, full-time, degree-seeking students capture only a small fraction of CCV's overall enrollment and mission. Of CCV graduates completing their degrees in the years 2013-2016, over half (53%) completed their degrees in four or more years, which is beyond the standard measure of 150% time used in federal reporting to calculate graduation rates.

A new systemwide initiative, *Start to Finish*, is advancing game-changing strategies to increase academic success and retention in the first year, on-time completion of a VSCS degree or other credential of value, and progression within the system to further learning (*Appendix I*).

In 2017, the VSCS granted 1,585 associates, bachelor's, and graduate degrees, including 1,294 to Vermonters (*Appendix J*). 85% of our degree-earners will remain in Vermont to live and work.

## **Cost of attendance**

VSCS tuitions are the most affordable in the state (*Appendix K*). However, due to low state support, tuition represents 86% of total educational revenue in the state, the highest in the nation (*Appendix L*). High tuition rates suppress college continuation and retention and increase student debt.

Student debt averaged \$13,862 per student across our five colleges (*Appendix M*). VSCS offers most of its students non-loan financial aid in increasing amounts annually (*Appendix N*).

## **Conclusion**

The Vermont State Colleges System continues to deliver high-quality, affordable, accessible post-secondary education across the state. It provides open doors to tens of thousands of Vermonters to education that readies them for or advances their careers.

The System is highly focused on sustainable financial results and positive outcomes for students.

Given the challenges facing institutions of higher education across the region, the critical importance of our Colleges' mission to the state of Vermont, and our urgent need to continue to move proactively to improve our own financial position, the value of continued state investment in its access institutions cannot be overstated.

## **Appendix A**

### **FY2018 Budget Language – VSC Report**



## Appendix A - FY2018 Budget Language – VSC Report

Sec. E.602 Vermont state colleges

(c) Vermont State Colleges report. On or before January 15, 2018, the Vermont State Colleges shall submit a report to the House and Senate Committees on Appropriations on the use and effect of State funding appropriated to the Vermont State Colleges. This report shall include the following:

(1) Financial statements for the Vermont State Colleges' prior two fiscal years, including balance sheets and profit and loss statements. The financial statements shall identify separately the use of State funding appropriated to the Vermont State Colleges.

(2) For the immediately preceding five school years:

(A) the number of resident and nonresident students who were enrolled, on both a full-time and a part-time basis;

(B) the number of graduate and undergraduate degrees awarded to resident and nonresident students;

(C) student retention rates and the average amount of time to graduation;

(D) the cost of attendance, including:

(i) the average amount of nonloan financial aid awarded;

(ii) the average student debt upon graduation; and

(iii) in- and out-of-state tuition rates and how these compare with regional peer institutions; and

(E) for students that are first in their families to attend college, the information under subdivisions (A) through (D) of this subdivision (2) broken out for this student population.

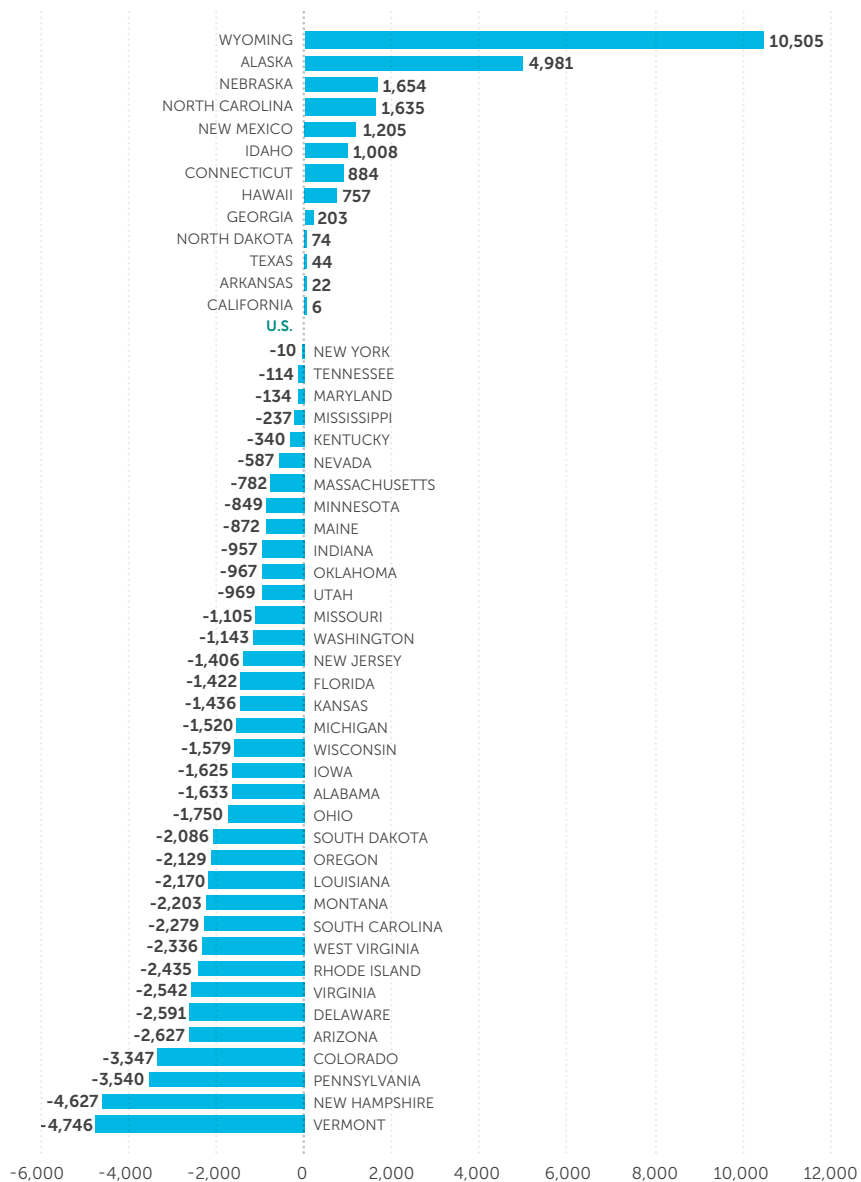
(3) A description of the Vermont State Colleges' strategic priorities and a status report on the achievement of these priorities, including a description of actions necessary to ensure a healthy and viable Vermont State Colleges system that enables the Colleges to achieve their mission.

**Appendix B**

**Higher Education Appropriations**

Figures 15 and 16 compare states to the national average on 2016 educational appropriations per FTE and total educational revenue per FTE, respectively. In 19 states, educational appropriations per FTE are within \$1,000 of the U.S. average and a majority of states are within \$2,000. In total educational revenue per FTE, 15 states are within \$1,000 of the U.S. average, and 33 are within \$2,000. Comparing states across both charts, traditionally high-tuition states like New Hampshire and Vermont are well below the national average for educational appropriations (Figure 15) but are just below and far above average, respectively, on total revenue (Figure 16).

**FIGURE 15**  
**EDUCATIONAL APPROPRIATIONS PER FTE (ADJUSTED) – DIFFERENCE FROM U.S. AVERAGE, FY 2016**



Excludes Illinois

- NOTES:**
1. Dollars adjusted by 2016 HECA, Cost of Living Index, and Enrollment Index.
  2. Educational appropriations measures state and local support available for public higher education operating expenses and excludes appropriations for independent institutions, financial aid for students attending independent institutions, and research.

**SOURCE:** State Higher Education Executive Officers

**Appendix C**  
**VSCS Mission**

## **Appendix C – Mission of the Vermont State Colleges System**

For the benefit of Vermont, the Vermont State Colleges system provides affordable, high quality, student-centered, and accessible education, fully integrating professional, liberal, and career study, consistent with student aspirations and regional and state needs.

This integrated education, in conjunction with experiential learning opportunities, assures that graduates of VSCS programs will:

1. Demonstrate competence in communication, research and critical thinking;
2. Practice creative problem-solving both individually and collaboratively;
3. Be engaged, effective, and responsible citizens;
4. Bring to the workplace appropriate skills and an appreciation of work quality and ethics;
5. Embrace the necessity and joy of lifelong learning for personal and professional growth.

The Vermont State Colleges system provides continuing educational opportunities for individuals to meet their specific goals.

**Appendix D**  
**VSCS Strategic Plan**

# 1. Increase the continuation rate of high school students on to postsecondary education

Strategies	2016-2017 Status	2017-2018 Goals	Metrics																																				
<p><b>1a. Provide effective leadership and advocacy, with partners, on the urgent need to increase postsecondary affordability and attainment while sustaining program quality.</b></p>	<p>70x2025 partnership established, anchored by VSAC. Provided testimony and technical assistance on affordability and free tuition proposals.</p>	<p>VSCS participation in 70x2025 Steering Committee; strategic planning retreat pending summer 2017</p>	<div data-bbox="1255 282 1915 375" data-label="Section-Header"> <h2>Postsecondary Continuation Rates</h2> </div> <table border="1"> <caption>Postsecondary Continuation Rates</caption> <thead> <tr> <th>Category</th> <th>non-FRL (%)</th> <th>FRL (%)</th> </tr> </thead> <tbody> <tr> <td>1. Students Participating in Dual Enrollment (average of all semesters 2013-2014)</td> <td>~78</td> <td>~72</td> </tr> <tr> <td>2. Statewide (2015 Graduates)</td> <td>~60</td> <td>~40</td> </tr> </tbody> </table>	Category	non-FRL (%)	FRL (%)	1. Students Participating in Dual Enrollment (average of all semesters 2013-2014)	~78	~72	2. Statewide (2015 Graduates)	~60	~40																											
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<p><b>1b. Expand strategies targeted at current populations of high school students who are not continuing with postsecondary education.</b></p>	<p>VSCS supported 74% (1685 vouchers) of all Vermont dual enrollment in FY16, up from 68% (1480 vouchers) in FY15, with approximately two-thirds of all dual enrollment taking place at CCV. 30% of CCV dual enrollment students were low-income, and 39% were first-generation.</p>	<p>VSCS work with Agency of Education to develop and pilot college readiness "bridge course" option(s) for HS students. New VAST-Forward scholarship and room fees waiver at VTC for VAST graduates with 3.5 GPA.</p>																																					
<p><b>1c. Expand existing and create additional flexible academic pathways into and through our degree programs.</b></p>	<p>VSCS Direct Admissions Program launched in spring 2017, with 33 program pathways.</p>	<p>Expand and refine VSCS Direct Admissions program. Lyndon Learning Collaborative entering third year (early college program for Lyndon Institute high school seniors). VTC discussing advanced manufacturing and health science pathways for grades 7-16, with planned joint meeting of CTE teachers and VTC faculty in summer 2017. CU planning targeted first-year seminars for Early College students.</p>	<div data-bbox="1276 711 1915 803" data-label="Section-Header"> <h2>High Schoolers in the VSCS</h2> </div> <table border="1"> <caption>High Schoolers in the VSCS</caption> <thead> <tr> <th>Fiscal Year</th> <th>Total HS Students at VSCS</th> <th>CTE Students Taking VSCS Courses</th> </tr> </thead> <tbody> <tr><td>FY06</td><td>~400</td><td>~400</td></tr> <tr><td>FY07</td><td>~500</td><td>~400</td></tr> <tr><td>FY08</td><td>~800</td><td>~400</td></tr> <tr><td>FY09</td><td>~1000</td><td>~400</td></tr> <tr><td>FY10</td><td>~900</td><td>~400</td></tr> <tr><td>FY11</td><td>~1100</td><td>~400</td></tr> <tr><td>FY12</td><td>~1000</td><td>~400</td></tr> <tr><td>FY13</td><td>~1000</td><td>~400</td></tr> <tr><td>FY14</td><td>~1400</td><td>~400</td></tr> <tr><td>FY15</td><td>~2100</td><td>~400</td></tr> <tr><td>FY16</td><td>~2400</td><td>~400</td></tr> </tbody> </table>	Fiscal Year	Total HS Students at VSCS	CTE Students Taking VSCS Courses	FY06	~400	~400	FY07	~500	~400	FY08	~800	~400	FY09	~1000	~400	FY10	~900	~400	FY11	~1100	~400	FY12	~1000	~400	FY13	~1000	~400	FY14	~1400	~400	FY15	~2100	~400	FY16	~2400	~400
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## 2. Improve the retention and graduation rates at our colleges.

Strategies	2016-2017 Status	2017-2018 Goals	Metrics																															
<p><b>2a. Implement degree maps to create clear curriculum paths to graduation.</b></p>	<p>CU: maps available for individual programs such as nursing. CCV: streamlined three degree programs into a single new Design and Media Studies program. JSC: "Finish in 4" maps completed and published. LSC: maps exist for every program and are regularly updated when there are curricular changes. VTC: maps available and published on website for all programs.</p>	<p>CU: complete four-year maps for all programs.</p>	<h3>One-Year Retention Rates</h3> <table border="1"> <thead> <tr> <th></th> <th>Fall 2013- Fall 2014</th> <th>Fall 2014- Fall 2015</th> <th>Fall 2015- Fall 2016</th> <th>Peer Institutions Benchmark</th> </tr> </thead> <tbody> <tr> <td>Castleton</td> <td>69%</td> <td>74%</td> <td>75%</td> <td>66%</td> </tr> <tr> <td>Johnson</td> <td>68%</td> <td>68%</td> <td>69%</td> <td>66%</td> </tr> <tr> <td>Lyndon</td> <td>61%</td> <td>67%</td> <td>68%</td> <td>66%</td> </tr> <tr> <td>VT Tech</td> <td>71%</td> <td>78%</td> <td>70%</td> <td>61%</td> </tr> <tr> <td>CCV*</td> <td>48%</td> <td>50%</td> <td>52%</td> <td>60%</td> </tr> </tbody> </table>			Fall 2013- Fall 2014	Fall 2014- Fall 2015	Fall 2015- Fall 2016	Peer Institutions Benchmark	Castleton	69%	74%	75%	66%	Johnson	68%	68%	69%	66%	Lyndon	61%	67%	68%	66%	VT Tech	71%	78%	70%	61%	CCV*	48%	50%	52%	60%
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<p><b>2b. Improve access and use of data and advising technologies.</b></p>	<p>Ellucian business process redesign (BPR) and development of new IR office staffing model. System-wide first-year student success data developed.</p>	<p>Complete development of pre-programmed reports (RPTx) for basic data measures. Establish VSC IR Council. Prepare for implementation of system-wide student planning software.</p>	<h3>First-Year Student Success Measures</h3> <table border="1"> <thead> <tr> <th></th> <th>Students completing 24+ credits</th> <th>Students completing 30 credits</th> <th>Students completing gateway English</th> <th>Students completing gateway math</th> </tr> </thead> <tbody> <tr> <td>Castleton</td> <td>84%</td> <td>50%</td> <td>86%</td> <td>67%</td> </tr> <tr> <td>Johnson</td> <td>71%</td> <td>39%</td> <td>51%</td> <td>45%</td> </tr> <tr> <td>Lyndon</td> <td>74%</td> <td>34%</td> <td>58%</td> <td>50%</td> </tr> <tr> <td>VT Tech</td> <td>78%</td> <td>46%</td> <td>68%</td> <td>63%</td> </tr> <tr> <td>CCV*</td> <td>48%</td> <td>5%</td> <td>66%</td> <td>55%</td> </tr> </tbody> </table>			Students completing 24+ credits	Students completing 30 credits	Students completing gateway English	Students completing gateway math	Castleton	84%	50%	86%	67%	Johnson	71%	39%	51%	45%	Lyndon	74%	34%	58%	50%	VT Tech	78%	46%	68%	63%	CCV*	48%	5%	66%	55%
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<p><b>2c. Develop multiple delivery models for degree completion, including online, connected classrooms, and flexible schedule options.</b></p>	<p>Telepresence classroom expansion to 13 used by VTC, 4 at CCV, and 1 each at JSC and LSC.</p>	<p>BPR to include improvements to course scheduling and communication of options to students.</p>																																
<p><b>2d. Continue to increase comprehensive and strategic approaches to student support services.</b></p>	<p>Continuation of first-year advising and early intervention models at individual colleges. CCV: enhanced career services implemented with interactive career development tools and 934 student meetings with career consultants. VTC: new peer mentoring class and program; addition of a full day of on-campus therapist available to students, bringing total to 2.5days/week.</p>	<p>VTC: "Opportunity Day" planned to acclimate new students with disabilities to college resources. Lyndon and Johnson: partnership on summer bridge program to support college transition and readiness for first-in-family, modest-income students (pending grant). CU: "Year of the Advisor" planned focus.</p>	<h3>3 and 6-Year Graduation Rates</h3> <table border="1"> <thead> <tr> <th></th> <th>2008 cohort graduated by 2014</th> <th>2009 cohort graduated by 2015</th> <th>2010 cohort graduated by 2016</th> </tr> </thead> <tbody> <tr> <td>Castleton</td> <td>49%</td> <td>52%</td> <td>48%</td> </tr> <tr> <td>Johnson</td> <td>36%</td> <td>35%</td> <td>35%</td> </tr> <tr> <td>Lyndon</td> <td>37%</td> <td>37%</td> <td>38%</td> </tr> <tr> <td>Vermont Tech</td> <td>55%</td> <td>48%</td> <td>48%</td> </tr> <tr> <td>CCV*</td> <td>17%</td> <td>15%</td> <td>14%</td> </tr> </tbody> </table> <p>CCV 6-year completion rate average: 38% This is a three-year average of fall semester entering cohorts (2007-2009) of CCV students who completed a 2 or 4-year degree at any institution within 6 years.</p> <p><i>*At CCV, less than 5% of all enrolled students (under 300) are included in the traditional measure of "first-time, full-time" students.</i></p>			2008 cohort graduated by 2014	2009 cohort graduated by 2015	2010 cohort graduated by 2016	Castleton	49%	52%	48%	Johnson	36%	35%	35%	Lyndon	37%	37%	38%	Vermont Tech	55%	48%	48%	CCV*	17%	15%	14%						
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### 3. Become a more attractive destination for Vermont high school graduates.

Strategies	2016-2017 Status	2017-2018 Goals	Metrics
<p><b>3a. Create a positive brand at the VSCS system level that supports the unique characteristics of each college and is rooted in the sustained quality of the academic experience.</b></p>	<p>New VSCS website and logo launched November 2016. Radio ad on VSCS Direct Admissions launched April 2017.</p>	<p>Identify new system initiatives that can be leveraged for brand enhancement.</p>	
<p><b>3b. Continue to improve technological and physical infrastructure.</b></p>	<p>Major IT projects: PCI compliance, Informer data reporting tool, email/mobile and laptop encryption, new identity management system, Slate admissions system implementation, EMS event management system software implementation.</p>	<p>Major IT projects: Ellucian business process redesign and work towards upgrade to support mobile self-service version, AP and HR payroll, and NVU-related coding. Other major projects: portal version upgrade, new library system solution. Develop systemwide capital plan.</p>	<p>In 2014, 53% of all Vermont high school graduates who continued on to college in Vermont went to the VSCS.</p>
<p><b>3c. Enhance relationships with K-12 statewide.</b></p>	<p>VSCS staff provide leadership for Consortium of Vermont Counselors; VSCS participates in VT school counselor's association. VSCS high school pathways poster and counselor breakfasts continued. Strengthened relationships with superintendents and school boards associations in support of dual enrollment.</p>	<p>Revised approach to school counselor breakfasts to extend to classroom K-12 teachers who impact students' postsecondary planning.</p>	
<p><b>3d. Establish VSCS celebration and support of academic excellence</b></p>	<p>2nd annual Hall of Fame event raised \$112,000, an increase of \$5,000 over last year.</p>	<p>Develop new academic visibility event at statehouse/Montpelier (e.g. student research posters or faculty talks).</p>	

#### 4. Serve well more working age Vermonters

Strategies	2016-2017 Status	2017-2018 Goals	Metrics
<p><b>4a. Improve and expand flexible and online delivery of programs across the VSCS to increase the number of degree programs available to students statewide.</b></p>	<p>32 certificate, associate, bachelors, and masters programs available online across the system.</p> <p>New programs launched in 2016-2017: BA Early Childhood Education at Lyndon; BS in Business degree with increased online and hybrid offerings at Lyndon.</p>	<p>Competency-based pathways pilot of introductory curriculum in business.</p>	
<p><b>4b. Work with employers on needs assessment and flexibility of delivery.</b></p>	<p>CCV: new Certified Public Bookkeeper program with nationally-recognized credential. Program can be completed in 15 weeks and guarantees a job interview with local accounting firms for completers.</p> <p>VTC: Federal Strengthening Working Families Grant resulting in credit-bearing flexible apprenticeships in Advanced Manufacturing and Industrial Maintenance.</p> <p>April 2017 summit on Substance Use Disorders workforce cohosted with governor's office.</p>	<p>CU: new outreach planned for local continuing education needs.</p> <p>VTC: addition of post-degree certificates in Web Development, Computer Networking, Software Development, and Cybersecurity.</p>	<p>In Fall 2016, 34% of all VSCS students were working age adults (ages 25-64).</p> <p><i>TBD: # degrees and certificates conferred to working-age Vermonters.</i></p>
<p><b>4c. Improve the entire technology infrastructure of the system to ensure that it is user friendly and competitive.</b></p>	<p>(See 5b.)</p>		

## 5. Operate as a more integrated system to expand student opportunities and achieve operational efficiencies.

Strategies	2016-2017 Status	2017-2018 Goals	Metrics
<p><b>5a. In addition to maximizing productive collaboration and integration across the entire system, develop strategic alliances between Johnson and Lyndon State Colleges, as well as Vermont Technical College and Community College of Vermont, intended to complement and/or supplement their individual strengths and weaknesses.</b></p>	<p>Unification of Johnson and Lyndon into Northern Vermont University underway.</p> <p>New CCV &amp; VTC pathways and free housing for Direct Admissions students who enroll. Outreach to 300 CCV students with previously expressed interest in transfer to VTC. CCV assisting VTC help desk staff with Moodle course management and user support. VTC and CCV collaborating on IT hardware and software upgrades.</p>	<p>Successful unification launch of Northern Vermont University in July 2018.</p> <p>Grant collaborations: CCV TAACCT grant is funding VTC telepresence offerings in advanced manufacturing and engineering. VTC WETF grant is funding CCV's Governor's Career Readiness Certificate program with focus on electrical math, circuits, and batteries. VTC Working Families grant is funding a few sections of CCV's Certified Production Technician program.</p>	
<p><b>5b. Improve the entire technology infrastructure of the system to ensure that it is user friendly and competitive.</b></p>	<p>CampusWorks consultation and recommendations summer 2016; Ellucian Business Process Redesign (BPR) evaluation April-June 2017. VTC leading system-wide groups to plan support for telepresence.</p>	<p>Complete Ellucian BPR, including implementation of mobile and self-service features.</p>	
<p><b>5c. Review the financial model of the system to ensure institutional stability and explore financial incentives that support collaboration and system interconnectedness.</b></p>	<p>Revised cross-enrollment reimbursement model. Implemented systemwide consolidation of AP and Accounting functions. Refinancing system debt with new bond.</p>	<p>Evaluate Policy 403, Annual Operating Budget, for potential revisions. Develop systemwide capital plan. Expand systemwide purchasing.</p>	
<p><b>5d. Reduce transferability and course-sharing barriers to expand the diversity of student academic and co-curricular learning opportunities.</b></p>	<p>VSCS Direct Admissions launched. Policy 111 Academic Data Management revision in 2016 to address course numbering issues.</p>	<p>Implement common definitions of college readiness; develop additional Direct Admissions pathways; BPR to include improvements to course scheduling and communication of options to students.</p>	

## 6. Increase state financial support and other supplemental revenues.

Strategies	2016-2017 Status	2017-2018 Goals	Metrics
<b>6a. More effectively advocate for state support.</b>	Pending \$4million base appropriation increase. \$770,000 approved in budget adjustment and \$880,000 unification expenses pending approval. \$2 million capital appropriation pending; increase of \$600,000 over FY17. Sunset of Early College enrollment caps supported.	Monitor state budget developments in fall 2017; pursue inflationary increase to base appropriation for FY19.	
<b>6b. Increase grant-writing capacity in the system.</b>	Grants coordinator provided "grants 101" training and support for individual projects. Developed system policies and procedures aligned with federal uniform guidelines. Grants accounting supported by consolidated accounting function. Strengthened relationship with federal delegation for advocacy on applications.	Provide Institutional Research support and data for grantwriting across the system.	
<b>6c. Collaborate on shared fundraising resources.</b>	Development directors across system now providing mutual support on practice via meetings and email. All colleges signed on to VCF planned giving partnership.	Pursue professional development as a group. Explore board role with VSC Foundation.	

## **Appendix E**

### **FY2016 – FY2017 Statements of Net Position**

**VERMONT STATE COLLEGES**  
(a Component Unit of the State of Vermont)

**Statements of Net Position**

**June 30,**

**Assets and Deferred Outflows of Resources**

	<u>2017</u>	<u>2016</u>
<b>Current Assets:</b>		
Cash and equivalents (Note 2)	\$ 10,716,499	\$ 10,550,080
Accounts receivable, net (Note 3)	11,050,090	11,277,010
Deposit with bond trustees (Note 2)	4,726,059	5,326,532
Other current assets	<u>2,321,729</u>	<u>3,055,765</u>
<b>Total Current Assets</b>	<b><u>28,814,377</u></b>	<b><u>30,209,387</u></b>
<b>Non-Current Assets:</b>		
Cash and equivalents (Note 2)	661,240	626,272
Long-term investments (Note 2)	46,224,853	43,274,853
Notes receivable, net (Note 3)	5,474,108	5,529,077
Other assets	46,826	25,901
Capital assets, net (Note 10)	<u>168,414,068</u>	<u>173,828,839</u>
<b>Total Non-Current Assets</b>	<b><u>220,821,095</u></b>	<b><u>223,284,942</u></b>
<b>Total Assets</b>	<b><u>249,635,472</u></b>	<b><u>253,494,329</u></b>
<b>Deferred Outflows of Resources:</b>		
Deferred loss on debt refunding	10,827,370	-
Interest rate swap, accumulated decrease in fair value (Note 4)	<u>-</u>	<u>14,963,264</u>
<b>Total Deferred Outflows of Resources</b>	<b><u>10,827,370</u></b>	<b><u>14,963,264</u></b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b><u>\$ 260,462,842</u></b>	<b><u>\$ 268,457,593</u></b>

*The accompanying notes are an integral part of these financial statements.*

## Liabilities and Net Position

	<u>2017</u>	<u>2016</u>
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities (Note 11)	\$ 13,440,260	\$ 12,910,396
Unearned revenue and deposits	6,188,236	6,802,946
Current portion of long-term debt (Note 4)	<u>3,982,732</u>	<u>5,422,083</u>
<b>Total Current Liabilities</b>	<u>23,611,228</u>	<u>25,135,425</u>
<b>Non-Current Liabilities:</b>		
Accounts payable and accrued liabilities (Note 11)	53,555	48,106
Unearned revenue and deposits	12,552	25,555
Refundable grants	6,037,793	6,038,367
Post-employment benefit obligations (Note 8)	64,914,056	59,599,052
Interest rate swap (Note 4)	-	14,963,264
Long-term debt, excluding current portion (Note 4)	<u>125,023,977</u>	<u>117,092,914</u>
<b>Total Non-Current Liabilities</b>	<u>196,041,933</u>	<u>197,767,258</u>
<b>Total Liabilities</b>	<u>219,653,161</u>	<u>222,902,683</u>
<b>Net Position:</b>		
Investment in capital assets, net	54,661,140	54,415,707
Restricted nonexpendable	18,924,987	17,787,829
Restricted expendable	10,894,871	9,466,755
Unrestricted	<u>(43,671,317)</u>	<u>(36,115,381)</u>
<b>Total Net Position</b>	<u>40,809,681</u>	<u>45,554,910</u>
<b>Total Liabilities and Net Position</b>	<u>\$ 260,462,842</u>	<u>\$ 268,457,593</u>

**VERMONT STATE COLLEGES**  
(a Component Unit of the State of Vermont)

**Statements of Revenues, Expenses, and Changes in Net Position**

**For the Years Ended June 30,**

	<u>2017</u>	<u>2016</u>
<b>Operating Revenues:</b>		
Tuition and fees	\$ 118,054,176	\$ 116,026,307
Residence and dining	20,272,217	20,075,440
Less: scholarship allowances	<u>(25,793,897)</u>	<u>(24,761,694)</u>
Net Tuition, Fees, and Residence and Dining Revenue	112,532,496	111,340,053
Federal grants and contracts	10,762,269	11,261,929
State and local grants and contracts	2,408,202	2,291,236
Non-governmental grants and contracts	915,606	1,136,090
Interest income	87,046	81,693
Sales and services of educational activities	5,968,655	6,083,859
Other auxiliary enterprises	-	123,571
Other operating revenues	<u>1,305,009</u>	<u>1,823,430</u>
<b>Total Operating Revenues</b>	<b><u>133,979,283</u></b>	<b><u>134,141,861</u></b>
<b>Operating Expenses (Notes 5, 9 and 11):</b>		
Salaries and wages	79,467,558	78,963,999
Employee benefits (Notes 7 and 8)	41,561,708	42,364,668
Scholarships and fellowships	7,353,585	6,920,136
Supplies and other services	40,871,119	40,860,715
Utilities	5,475,191	6,176,191
Depreciation (Note 10)	<u>9,722,037</u>	<u>10,488,999</u>
<b>Total Operating Expenses</b>	<b><u>184,451,198</u></b>	<b><u>185,774,708</u></b>
<b>Net Operating Loss</b>	<b><u>(50,471,915)</u></b>	<b><u>(51,632,847)</u></b>
<b>Non-Operating Revenues (Expenses):</b>		
State appropriations (Note 6)	26,830,818	25,702,913
Federal grants and contracts	15,920,436	16,639,503
Gifts	2,489,826	3,060,797
Investment income, net of expenses (Note 2)	2,792,082	624,012
Interest expense on capital debt	(5,212,248)	(5,569,104)
Other non-operating revenues (expenses)	<u>30,061</u>	<u>(655,014)</u>
<b>Net Non-Operating Revenues</b>	<b><u>42,850,975</u></b>	<b><u>39,803,107</u></b>
<b>Decrease in Net Position Before Other Revenues</b>	<b>(7,620,940)</b>	<b>(11,829,740)</b>
<b>Other Revenues:</b>		
State appropriations for capital expenditures (Note 6)	2,000,000	3,006,258
Capital grants and gifts	2,199	237,866
Additions to non-expendable assets	<u>873,512</u>	<u>462,918</u>
<b>Decrease in Net Position</b>	<b>(4,745,229)</b>	<b>(8,122,698)</b>
Net Position, Beginning of Year	<u>45,554,910</u>	<u>53,677,608</u>
<b>Net Position, End of Year</b>	<b><u>\$ 40,809,681</u></b>	<b><u>\$ 45,554,910</u></b>

*The accompanying notes are an integral part of these financial statements.*



**Appendix F**  
**Headcount Enrollment**

## Appendix F - Headcount Enrollment - All Students

*Comprises UG & GRAD students*

(\*) Unduplicated total

	All Students Headcount	First- Generation Only	% First Generation
<b>FALL 2013</b>			
<b>Full-time</b>			
In-state	4,661	2,497	54%
Out-of-state	1,678	603	36%
<b>Total FT</b>	<b>6,339</b>	<b>3,100</b>	<b>49%</b>
<b>Part-time</b>			
In-state	5,906	3,490	59%
Out-of-state	411	157	38%
<b>Total PT</b>	<b>6,317</b>	<b>3,647</b>	<b>58%</b>
<b>Total</b>			
In-state	10,567	5,987	57%
Out-of-state	2,089	760	36%
<b>Total</b>	<b>12,656</b>	<b>6,747</b>	<b>53%</b>
<b>FALL 2014</b>			
<b>Full-time</b>			
In-state	4,342	2,248	52%
Out-of-state	1,592	612	38%
<b>Total FT</b>	<b>5,934</b>	<b>2,860</b>	<b>48%</b>
<b>Part-time</b>			
In-state	5,962	3,305	55%
Out-of-state	409	167	41%
<b>Total PT</b>	<b>6,371</b>	<b>3,472</b>	<b>54%</b>
<b>Total</b>			
In-state	10,304	5,553	54%
Out-of-state	2,001	779	39%
<b>Total</b>	<b>12,305</b>	<b>6,332</b>	<b>51%</b>

## Appendix F - Headcount Enrollment - All Students

### FALL 2015

<b>Full-time</b>			
In-state	4,266	2,113	50%
Out-of-state	1,518	538	35%
<b>Total FT</b>	<b>5,784</b>	<b>2,651</b>	<b>46%</b>
<b>Part-time</b>			
In-state	5,847	3,396	58%
Out-of-state	405	152	38%
<b>Total PT</b>	<b>6,252</b>	<b>3,548</b>	<b>57%</b>
<b>Total</b>			
In-state	10,113	5,509	54%
Out-of-state	1,923	690	36%
<b>Total</b>	<b>12,036</b>	<b>6,199</b>	<b>52%</b>

### FALL 2016

<b>Full-time</b>			
In-state	4,279	2,115	49%
Out-of-state	1,522	532	35%
<b>Total FT</b>	<b>5,801</b>	<b>2,647</b>	<b>46%</b>
<b>Part-time</b>			
In-state	5,776	3,337	58%
Out-of-state	432	138	32%
<b>Total PT</b>	<b>6,208</b>	<b>3,475</b>	<b>56%</b>
<b>Total</b>			
In-state	10,055	5,452	54%
Out-of-state	1,954	670	34%
<b>Total</b>	<b>12,009</b>	<b>6,122</b>	<b>51%</b>

### FALL 2017

<b>Full-time</b>			
In-state	4,046	2,020	50%
Out-of-state	1,394	514	37%
<b>Total FT</b>	<b>5,440</b>	<b>2,534</b>	<b>47%</b>
<b>Part-time</b>			
In-state	5,546	3,189	58%

## Appendix F - Headcount Enrollment - All Students

Out-of-state	460	188	41%
<b>Total PT</b>	<b>6,006</b>	<b>3,377</b>	<b>56%</b>
<b>Total</b>			
In-state	9,592	5,209	54%
Out-of-state	1,854	702	38%
<b>Total</b>	<b>11,446</b>	<b>5,911</b>	<b>52%</b>

*Fall 2017: Preliminary data*

# **Appendix G**

## **One-Year Retention Rates**

## Appendix G - One-Year Retention Rates

### One-Year Retention Rates (Full-time, First-time Cohort)

<i>Cohort of</i>						National Benchmark Comparison (Fall 2014)*:
	2012	2013	2014	2015	2016	
CCV	58%	48%	51%	52%	48%	58%
CU	74%	69%	74%	75%	70%	65%
JSC	62%	68%	68%	69%	64%	65%
LSC	64%	63%	70%	68%	63%	65%
VTC	70%	71%	76%	70%	66%	59%

\*Data source: IPEDS Data Feedback Reports, 2016. Report includes listing of institutions in benchmark group. Most recent available benchmark data are for Fall 2014 cohort of students.

# **Appendix H**

## **Graduation Rates**

## Appendix H - Graduation Rates

### Graduation Rates

	CCV		CU		JSC		LSC		VTC	
	Full Cohort	First-Generation	Full Cohort	First-Generation	Full Cohort	First-Generation	Full Cohort	First-Generation	Full Cohort	First-Generation
<b>2007FA Cohort</b>										
Cohort size	192	124	404	218	276	127	385	242	279	136
Graduated in 150% of Normal Time	30	22	208	111	101	47	135	70	135	59
<b>150% Graduation Rate</b>	<b>16%</b>	<b>18%</b>	<b>51%</b>	<b>51%</b>	<b>37%</b>	<b>37%</b>	<b>35%</b>	<b>29%</b>	<b>48%</b>	<b>43%</b>
<b>2008FA Cohort</b>										
Cohort size	228	137	457	242	296	143	351	212	291	136
Graduated in 150% of Normal Time	28	22	223	120	106	51	131	77	160	75
<b>150% Graduation Rate</b>	<b>12%</b>	<b>16%</b>	<b>49%</b>	<b>50%</b>	<b>36%</b>	<b>36%</b>	<b>37%</b>	<b>36%</b>	<b>55%</b>	<b>55%</b>
<b>2009FA Cohort</b>										
Cohort size	291	183	505	288	300	150	391	234	247	151
Graduated in 150% of Normal Time	41	28	263	148	106	58	143	80	119	75
<b>150% Graduation Rate</b>	<b>14%</b>	<b>15%</b>	<b>52%</b>	<b>51%</b>	<b>35%</b>	<b>39%</b>	<b>37%</b>	<b>34%</b>	<b>48%</b>	<b>50%</b>
<b>2010FA Cohort</b>										
Cohort size	342	235	498	242	253	106	325	188	266	171
Graduated in 150% of Normal Time	38	28	238	110	89	44	123	68	129	77
<b>150% Graduation Rate</b>	<b>11%</b>	<b>12%</b>	<b>48%</b>	<b>45%</b>	<b>35%</b>	<b>42%</b>	<b>38%</b>	<b>36%</b>	<b>48%</b>	<b>45%</b>
<b>2011FA Cohort</b>										
Cohort size	282		445	220	360	157	378	200	251	148
Graduated in 150% of Normal Time	49	n/a	240	117	104	55	161	89	130	79
<b>150% Graduation Rate</b>	<b>17%</b>		<b>54%</b>	<b>53%</b>	<b>29%</b>	<b>35%</b>	<b>43%</b>	<b>45%</b>	<b>52%</b>	<b>53%</b>

#### 150% Graduation Rate Benchmark Comparisons\*

	VSC Institution	Benchmark Group
CCV	15%	20%
Castleton	51%	34%
Johnson	34%	36%
Lyndon	36%	34%
Vermont Tech	48%	32%

\*Data source: IPEDS Data Feedback Reports, 2016. Report includes listing of institutions in benchmark group (comparable public institutions by size and type). Data are for Fall 2012 cohort for CCV and Fall 2009 for all other colleges.



## **Appendix I**

### ***Start to Finish* initiative**

## The Vermont State Colleges System *Start to Finish* Initiative

To achieve measurable progress on VSCS priorities, the Chancellor and Board are initiating ***Start to Finish***, an initiative to align and advance efforts across the system to increase academic success and retention in the first year, on-time completion of a VSCS degree or other credential of value, and progression within the system to further learning.

### Why *Start to Finish*?

One of the six strategic priorities of the VSCS is to improve the retention and graduation rates at our colleges. While retention and graduation rates across the VSCS are comparable to similar institutions nationwide, the board recognizes the growing body of national evidence from “game-changing” strategies that can significantly increase student success, many of which are in some stage of implementation across the system. A related strategic priority adopted by the board is to operate as an even more integrated system that provides expanded student opportunities and supports by improving the technology infrastructure and reducing transferability and course-sharing barriers. Finally, the board recognizes the critical need for the VSCS to contribute to Vermont’s 70x2025 attainment goal and the future social and economic well-being of our state by increasing the number of Vermonters who complete a degree or credential of value.

### 2017-2018 Strategies

**I. Launch individual college messaging and advising campaigns** to support students’ increased enrollment intensity and for full-time students, successful completion of 30 credits per year.

*Why this strategy?* Evidence from other state systems such as the University of Hawai’i have demonstrated that launching a strong messaging and advising campaign nearly doubled the percentage of students taking 15 credits per semester, and at every level of academic preparation, students taking 15 or more credits earned higher GPAs. On-time graduation saves money in the costs of attendance for an additional year and lost wages, typically \$50,000 per extra year or more.<sup>1</sup>

- To graduate on time, students must complete at least 30 credits per year. Currently fewer than half of first-time, full-time students in the VSCS do so.
- Making every credit count requires planning and support. This includes taking dual enrollment and AP course exams in high school; maximizing opportunities for prior learning assessment, year-round enrollment, or more intensive block schedules; and

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<sup>1</sup> [http://www.hawaii.edu/offices/aa/hgi/CCA\\_15tF\\_170713.pdf](http://www.hawaii.edu/offices/aa/hgi/CCA_15tF_170713.pdf)

for students paying full-time tuition, enrolling in at least 15 credits per semester, which is above the 12-credit minimum requirement for federal financial aid.

**II. Develop a Chancellor’s student success incentives or support scholarship** such as an “on-time graduation guarantee,” emergency grants, or 30-credit achievement scholarships for students receiving Pell grants.

*Why this strategy?* Evidence from Indiana’s 21<sup>st</sup> Century scholarship program<sup>2</sup> as well as successful VSCS TRiO programs demonstrates the effectiveness of small incentive scholarships to support high achievement and address real financial needs in ways designed to foster overall persistence and completion.

**III. Improve utilization of institutional research data and technology platforms,** particularly “Moodle,” the current VSCS learning management system, to leverage real-time data to support student success.

*Why this strategy?* Evidence from colleges and universities that have implemented the use of predictive analytics combined with targeted academic and financial supports demonstrates the potential to achieve significant gains in retention and graduation rates. Georgia State University, for example, where 80% of its students are first-generation, Pell eligible, non-white, or have unmet financial need, increased its graduation rate 22.6 points over ten years.<sup>3</sup>

- Early and real-time information is actionable information. When advisors can rely on a technology platform that aggregates weekly attendance and assignment grade information provided by faculty, they can detect early patterns of student struggle that may not be visible to any single faculty or staff member working with that student.

**IV. Develop VSC framework for alignment of individual college general education program requirements** to support greater transparency for students who may transfer within the system or utilize courses from multiple institutions to catch up or accelerate academic progress.

**V. Increase visibility and use of Direct Admissions pathways** to guide student course-taking at CCV, including guidance for part-time, prior learning assessment, and Early College students.

*Why these strategies?* The VSCS has the potential to reduce affordability and transferability barriers students would otherwise face through its shared student information system. Creating transparent, well-defined, and multiple pathways will help students maximize

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<sup>2</sup> [http://in.gov/che/files/2016\\_Full\\_ScoreCard\\_Handout\\_CS6\\_6-12-17c.pdf](http://in.gov/che/files/2016_Full_ScoreCard_Handout_CS6_6-12-17c.pdf)

<sup>3</sup> <http://www.aplu.org/news-and-media/News/aplu-announces-winners-of-inaugural-project-degree-completion-mvp-award>

prior learning and credits earned within the system, all with the goal of supporting on-time progress to degree completion.

## Next Steps

The VSCS Board of Trustees Education, Personnel, and Student Life committee will review progress updates at its regularly scheduled meetings during the 2017-2018 year, including

- An update on college-specific implementation of campaigns to support increased enrollment intensity and 30-credit completion for full-time students;
- An update on the development of a Chancellor’s success scholarship;
- New system data and analysis of outcome metrics as described below; and
- A project roadmap for developing robust real-time student success information, including new technologies.

## Outcome Metrics

### 1. First-year academic success and retention within the system, defined as

- A) the percentage of each college’s fall first-time full-time students who successfully complete 30 credits (credits earned anywhere within the system and inclusive of dual enrollment or AP credits) by the start of the following fall semester.
- B) the percentage of each college’s fall first-time full-time students who successfully complete gateway English and math courses anywhere within the system, inclusive of dual enrollment or AP credits, by the start of the following fall semester
- C) the percentage of first-time college students beginning each fall who are still enrolled the following fall anywhere within the system

## First-Year Academic Success

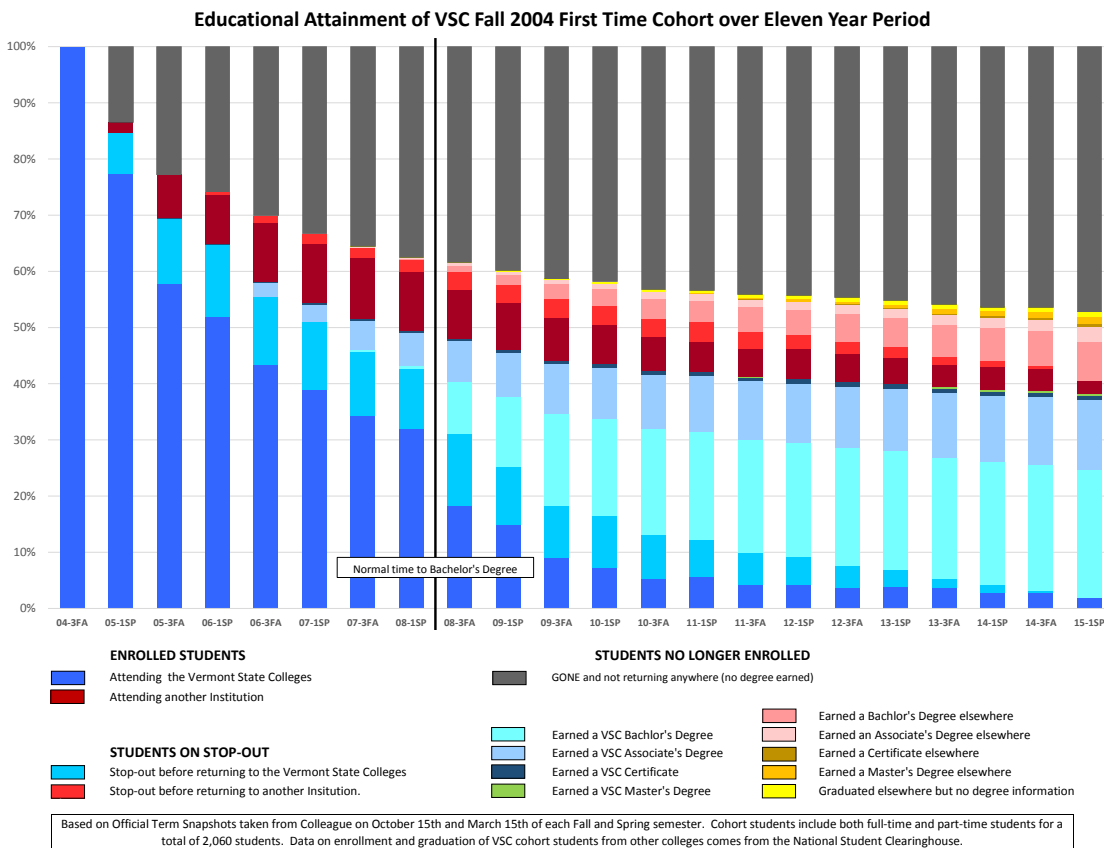
	Students completing 24+ credits	Students completing 30 credits	Students completing gateway English	Students completing gateway math
Castleton	84%	50%	86%	67%
Johnson	71%	39%	51%	45%
Lyndon	74%	34%	58%	50%
VT Tech	78%	46%	68%	63%
CCV*	48%	5%	66%	55%

*\*In 2015, at CCV this traditional measure of fall-starting “first-year” students (first-time, full-time) represented a cohort of 180 students, at Castleton 445, Johnson 204, Lyndon 267, and Vermont Tech, 212.*

2. **On-time completion of a VSCS degree or other credential of value** will be defined as the percentage of each college's fall first-time full-time students who successfully complete a degree or credential of value, on time (one-year certificates, two-year associates, four-year bachelors), at that college or within the system.
3. **Progression within the system to further learning following first-credential or degree completion** will be defined as the percentage of each college's graduates/credential completers each year who subsequently enroll in a next-level program within the system (for example, of CCV's 2016 AA/AS graduates, X% subsequently enrolled in BA/BS programs Castleton, Y% in NVU, Z% in Vermont Tech).

Data for 2 and 3 to be developed, utilizing information as in this analysis:

## A system-level view of retention, completion, and progression: 2004 first time students in VSC, full & part time



## **Appendix J**

### **VSCS Certificates and Degrees Awarded**

# Appendix J - VSCS Certificates and Degrees Awarded

## Degrees Awarded

CERTIFICATES					
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017*
In-state	261	235	195	189	193
Out-of-state	14	12	22	14	14
<b>Total</b>	<b>275</b>	<b>247</b>	<b>217</b>	<b>203</b>	<b>207</b>

UNDERGRADUATE					
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
In-state	1,653	1,655	1,578	1,583	1,505
Out-of-state	350	339	397	366	360
<b>Total</b>	<b>2,003</b>	<b>1,994</b>	<b>1,975</b>	<b>1,949</b>	<b>1,865</b>

GRADUATE					
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017*
In-state	98	81	108	85	80
Out-of-state	14	16	8	11	20
<b>Total</b>	<b>112</b>	<b>97</b>	<b>116</b>	<b>96</b>	<b>100</b>

TOTAL					
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017*
In-state	2,012	1,971	1,881	1,857	1,778
Out-of-state	378	367	427	391	394
<b>Total</b>	<b>2,390</b>	<b>2,338</b>	<b>2,308</b>	<b>2,248</b>	<b>2,172</b>

## **Appendix K**

### **VSCS Tuition Rates with Comparable Institution Rates**



## Appendix K - VSCS Tuition Rates with Comparable Institution Rates

### Tuition Rates

2013-2014 ACADEMIC YEAR																
Tuition & Fees	CCV	CU	JSC	LSC	VTC	University of Vermont	Norwich University (VT)	St. Michael's College (VT)	Keene State College (NH)	Plymouth State University (NH)	River Valley Comm. College (NH)	Manchester Comm. College (NH)	Nashua Comm. College (NH)	NHTI (NH)	University of Southern Maine (ME)	Salem State University (MA)
In-state	\$5,698	\$10,286	\$10,286	\$10,286	\$12,494	\$15,718	\$33,371	\$39,015	\$12,776	\$12,610	\$7,175	\$7,168	\$7,232	\$7,360	\$7,796	\$8,130
Out-of-state	\$11,266	\$24,014	\$21,950	\$20,942	\$23,006	\$36,646			\$20,161	\$20,030	\$15,751	\$15,744	\$15,808	\$15,936	\$18,508	\$14,270

2014-2015 ACADEMIC YEAR																
Tuition & Fees	CCV	CU	JSC	LSC	VTC	University of Vermont	Norwich University (VT)	St. Michael's College (VT)	Keene State College (NH)	Plymouth State University (NH)	River Valley Comm. College (NH)	Manchester Comm. College (NH)	Nashua Comm. College (NH)	NHTI (NH)	University of Southern Maine (ME)	Salem State University (MA)
In-state	\$5,886	\$10,772	\$10,604	\$10,700	\$12,860	\$16,226	\$34,704	\$39,375	\$12,864	\$12,677	\$6,855	\$6,848	\$6,912	\$7,104	\$7,796	\$8,646
Out-of-state	\$11,622	\$25,436	\$22,604	\$21,764	\$23,708	\$37,874			\$20,784	\$20,587	\$15,015	\$15,008	\$15,072	\$15,264	\$18,508	\$14,908

2015-2016 ACADEMIC YEAR																
Tuition & Fees	CCV	CU	JSC	LSC	VTC	University of Vermont	Norwich University (VT)	St. Michael's College (VT)	Keene State College (NH)	Plymouth State University (NH)	River Valley Comm. College (NH)	Manchester Comm. College (NH)	Nashua Comm. College (NH)	NHTI (NH)	University of Southern Maine (ME)	Salem State University (MA)
In-state	\$6,054	\$11,282	\$11,018	\$11,018	\$13,490	\$16,768	\$36,092	\$40,750	\$13,228	\$13,128	\$6,855	\$6,880	\$6,912	\$7,104	\$7,796	\$9,246
Out-of-state	\$11,958	\$26,690	\$23,714	\$22,418	\$24,866	\$39,160			\$21,408	\$21,208	\$15,015	\$15,040	\$15,072	\$15,264	\$18,508	\$15,508

2016-2017 ACADEMIC YEAR																
Tuition & Fees	CCV	CU	JSC	LSC	VTC	University of Vermont	Norwich University (VT)	St. Michael's College (VT)	Keene State College (NH)	Plymouth State University (NH)	River Valley Comm. College (NH)	Manchester Comm. College (NH)	Nashua Comm. College (NH)	NHTI (NH)	University of Southern Maine (ME)	Salem State University (MA)
In-state	\$6,222	\$11,314	\$11,290	\$11,290	\$14,026	\$17,300	\$37,354	\$41,975	\$21,997	\$13,472	\$6,855	\$6,912	\$6,912	\$7,104	\$7,796	\$9,736
Out-of-state	\$12,294	\$26,722	\$23,746	\$22,978	\$25,858	\$40,364			\$13,613	\$21,732	\$15,015	\$15,072	\$15,072	\$15,264	\$18,508	\$16,148

Source: College Scorecard

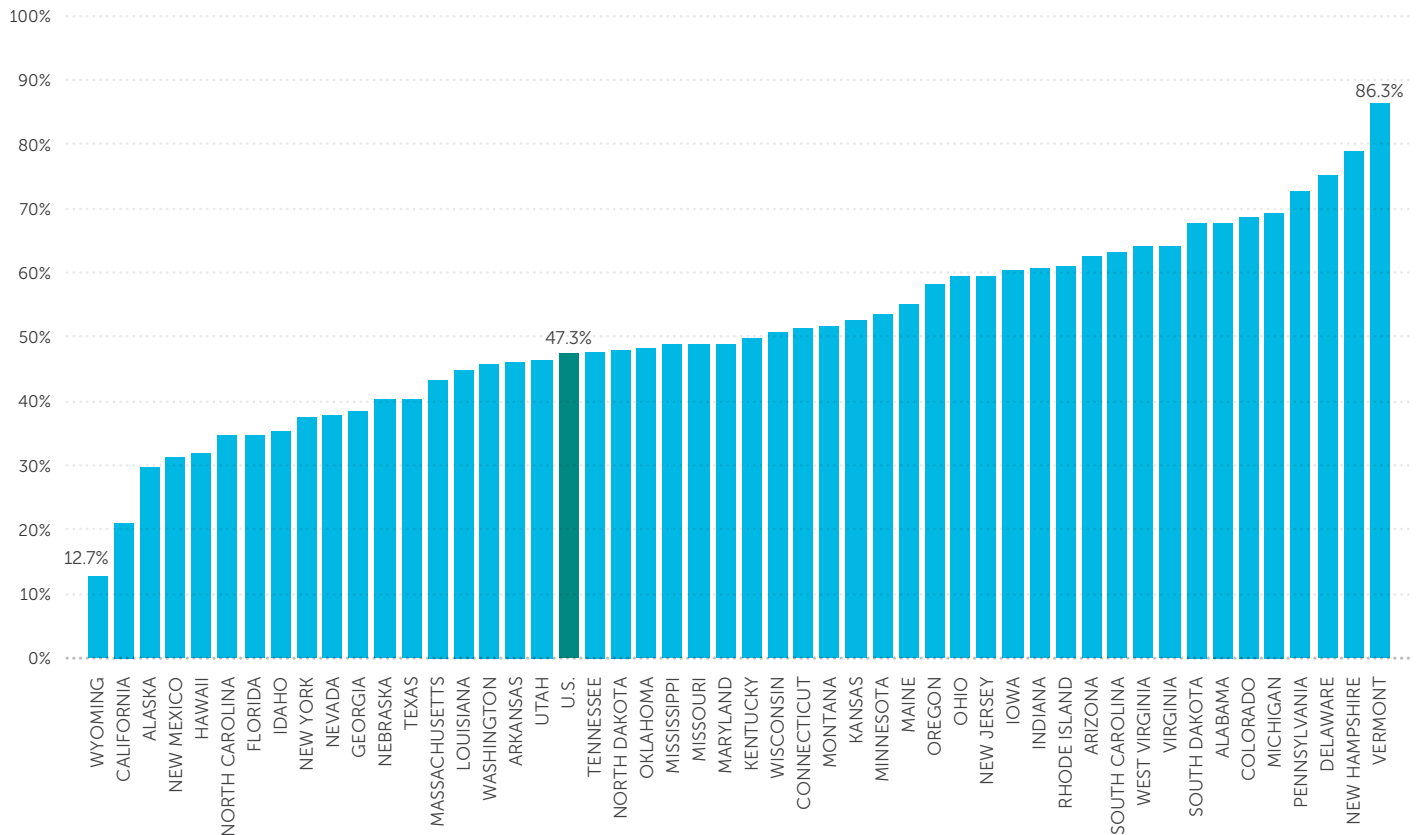
## **Appendix L**

### **Net Tuition as a Percent of Total Education Revenue, FY2016**

While most states have seen increases in the share of total revenue from tuition over time, they have not changed positions relative to one another.

- Thirty-one states are above the national average of 47.8 percent in the proportion of educational revenue from tuition sources and 25 states are above 50 percent.
- The District of Columbia and Puerto Rico have seen unusual decreases in net tuition in the past year; there was a 2.2 percent reduction in the District of Columbia and a 27 percent reduction in Puerto Rico. Net tuition revenue makes up 54 percent of total educational revenue in the District of Columbia, and only 5 percent in Puerto Rico (this is lower than any state). From 2011 to 2016, the District of Columbia saw a 5.9 percent decrease, while Puerto Rico saw a 57.7 percent decrease.

**FIGURE 13**  
**NET TUITION AS A PERCENT OF TOTAL EDUCATIONAL REVENUE, FY 2016**



Excludes Illinois

- NOTES:**
1. Dollars adjusted by 2016 HECA, Cost of Living Adjustment, and Enrollment Index.
  2. Net tuition revenue is calculated by taking the gross amount of tuition and fees, less state and institutional financial aid, tuition waivers or discounts, and medical student tuition and fees. Net tuition revenue used for capital debt service is included in the net tuition revenue figures above.

**SOURCE:** State Higher Education Executive Officers

**Appendix M**  
**Median Student Debt**

## Appendix M - Median Student Debt

### Median Debt

Fiscal Year	CCV		CU		JSC		LSC		VTC	
	First-Generation	Not First-Generation	First-Generation	Not First-Generation	First-Generation	Not First-Generation	First-Generation	Not First-Generation	First-Generation	Not First-Generation
2011-2012	\$4,000	\$4,291	\$14,880	\$14,000	\$12,500	\$13,500	\$10,000	\$11,000	\$11,000	\$11,027
2012-2013	\$4,307	\$4,493	\$18,042	\$15,000	\$14,340	\$13,500	\$12,100	\$11,000	\$11,805	\$12,000
2013-2014	\$4,550	\$4,628	\$18,625	\$16,579	\$17,500	\$14,061	\$13,351	\$11,000	\$12,000	\$12,000
2014-2015	\$4,500	\$4,647	\$19,500	\$18,678	\$18,150	\$16,246	\$14,735	\$12,615	\$12,500	\$12,370
2015-2016	\$4,738	\$5,043	\$20,500	\$19,500	\$16,389	\$16,000	\$15,250	\$16,000	\$12,400	\$12,800

Fiscal Year	CCV		CU		JSC		LSC		VTC	
	PELL Grant Recipients	No PELL Grant Recipients	PELL Grant Recipients	No PELL Grant Recipients	PELL Grant Recipients	No PELL Grant Recipients	PELL Grant Recipients	No PELL Grant Recipients	PELL Grant Recipients	No PELL Grant Recipients
2011-2012	\$4,000	\$4,651	\$14,789	\$14,000	\$14,561	\$11,354	\$11,075	\$10,150	\$11,000	\$12,000
2012-2013	\$4,077	\$5,053	\$18,319	\$15,000	\$15,500	\$11,000	\$12,000	\$10,572	\$12,000	\$12,000
2013-2014	\$4,316	\$4,690	\$19,390	\$15,000	\$18,041	\$11,000	\$13,811	\$9,500	\$12,800	\$12,000
2014-2015	\$4,500	\$4,625	\$21,000	\$15,000	\$20,000	\$12,500	\$15,550	\$11,000	\$14,157	\$12,000
2015-2016	\$4,765	\$5,000	\$21,500	\$17,250	\$17,508	\$13,650	\$18,573	\$12,250	\$14,884	\$11,331

This is the median loan debt accumulated at the institution by all student borrowers of federal loans who separate (i.e., either graduate or withdraw) in a given fiscal year, measured at the point of separation. More specifically, the measure represents the sum of all undergraduate federal loans over students' college education at the institution for which the median debt is reported for.

Source: College Scorecard

## **Appendix N**

### **Average Annual Amount of Non-Loan Financial Aid**

## Appendix N - Average Annual Amount of Non-Loan Financial Aid

### AVERAGE AMOUNT OF NON-LOAN FINANCIAL AID

Grant or scholarship aid	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
CCV	\$2,859	\$2,821	\$2,960	\$2,842	\$2,573
<i>% of all UG students awarded grant aid</i>	51%	54%	48%	48%	52%
CU	\$5,579	\$5,868	\$4,956	\$6,773	\$7,090
<i>% of all UG students awarded grant aid</i>	55%	61%	65%	65%	68%
JSC	\$5,787	\$5,565	\$6,583	\$6,954	\$6,510
<i>% of all UG students awarded grant aid</i>	71%	69%	78%	78%	82%
LSC	\$6,251	\$5,497	\$5,700	\$7,370	\$5,909
<i>% of all UG students awarded grant aid</i>	84%	73%	80%	80%	82%
VTC	\$6,080	\$6,011	\$6,134	\$6,499	\$5,341
<i>% of all UG students awarded grant aid</i>	61%	63%	64%	64%	62%

<https://nces.ed.gov/ipeds/datacenter/Data.aspx>