

# University of Vermont

## FY 2024 Sourcebook

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*July 1, 2023 to June 30, 2024*



Office of Financial Analysis & Budgeting  
85 South Prospect St.  
Burlington, VT 05405



The University of Vermont

FY 2024  
Sourcebook



Burlington, VT

[www.uvm.edu/oir/](http://www.uvm.edu/oir/)

# About the UVM Sourcebook

The UVM Sourcebook is a collection of demographic and financial information about the University of Vermont. It is designed as a reference book for those who wish to know more about the numbers and trends that describe the University's size, costs, resources, and constituent groups.

## How is it organized?

The Sourcebook is divided into four sections:

- Section 1: Student Information
- Section 2: Personnel Information
- Section 3: Financial Information
- Section 4: Topical Information

## Who put together this Sourcebook?

The UVM Sourcebook is produced by the Financial Analysis and Budgeting Office and the Office of Institutional Research and Assessment. Information for many pages has been provided by other University offices, including:

- Agriculture & Life Sciences, College of
- Planning, Design, and Construction
- Professional and Continuing Education
- Graduate College
- Larner College of Medicine
- Sponsored Project Administration
- Student Financial Services
- Treasury Management
- University Financial Services
- UVM Foundation
- UVM Libraries

## Additional Copies

The UVM Sourcebook copies are available from  
<https://www.uvm.edu/oir/sourcebook>

# An Introduction to The University of Vermont, “UVM”

*(The acronym “UVM” is derived from Universitas Viridis Montis – University of the Green Mountains.)*

The University of Vermont and State Agricultural College was formed in 1865 as the result of the combination of the University of Vermont and the Vermont Agricultural College. The University was chartered in 1791, the same year that Vermont became the fourteenth state in the Union, as the fifth college in New England and the twentieth in the United States. The Vermont Agricultural College was formed in 1864 as the State’s land-grant institution in accordance with provisions of the Federal Morrill Act.

UVM blends the academic heritage of a private university with the service mission of the land-grant tradition. In 1955, the General Assembly recognized the University of Vermont and State Agricultural College “as an instrumentality of the State for providing public higher education.” Even previous to that recognition the State had annually appropriated funds specifically to the Larner College of Medicine and to the Agricultural Services, and had appropriated tuition scholarship funds for Vermont residents in certain fields of study. Beginning in 1956, the State appropriated new funding to subsidize the cost of educating Vermont students.

UVM is the State’s flagship university and its only comprehensive research institution of higher education. It is located in Burlington, the largest community in the State with a greater metropolitan population of approximately 226,000. It is approximately 90 miles south of Montreal, 230 miles northwest of Boston, and 300 miles north of New York City.



**The University Seal.** The present official seal of the University was first adopted in 1807. It depicts the sun rising over the Green Mountains with the original “college edifice” (the Old Mill), in the upper foreground; a diagram of the Pythagorean proposition, a quadrant and a globe in the lower foreground. The outer ring of the oval includes the motto, and “Universitas V. Montis. A.D. 1791.”

**The Board of Trustees.** The 25 members of the Board of Trustees are appointed in four ways. In odd-numbered years, three members are elected by the Vermont General Assembly for 6-year terms, and the nine trustees so chosen constitute the Board of the Vermont Agricultural College established in 1865. In even-numbered years, three members are elected to 6-year terms by a self-perpetuating board of nine trustees who constitute the Board of the University of Vermont founded in 1791. Three trustees are appointed by the Governor of Vermont, one during each odd-numbered year. Each year, one of two students who serve as trustees is selected by the Associated Directors for the Appointment of the University of Vermont and State Agricultural College Student Trustees, Inc., for a 2-year term. The Governor of the State and the President of the University serve as trustees ex officio during their terms of office.



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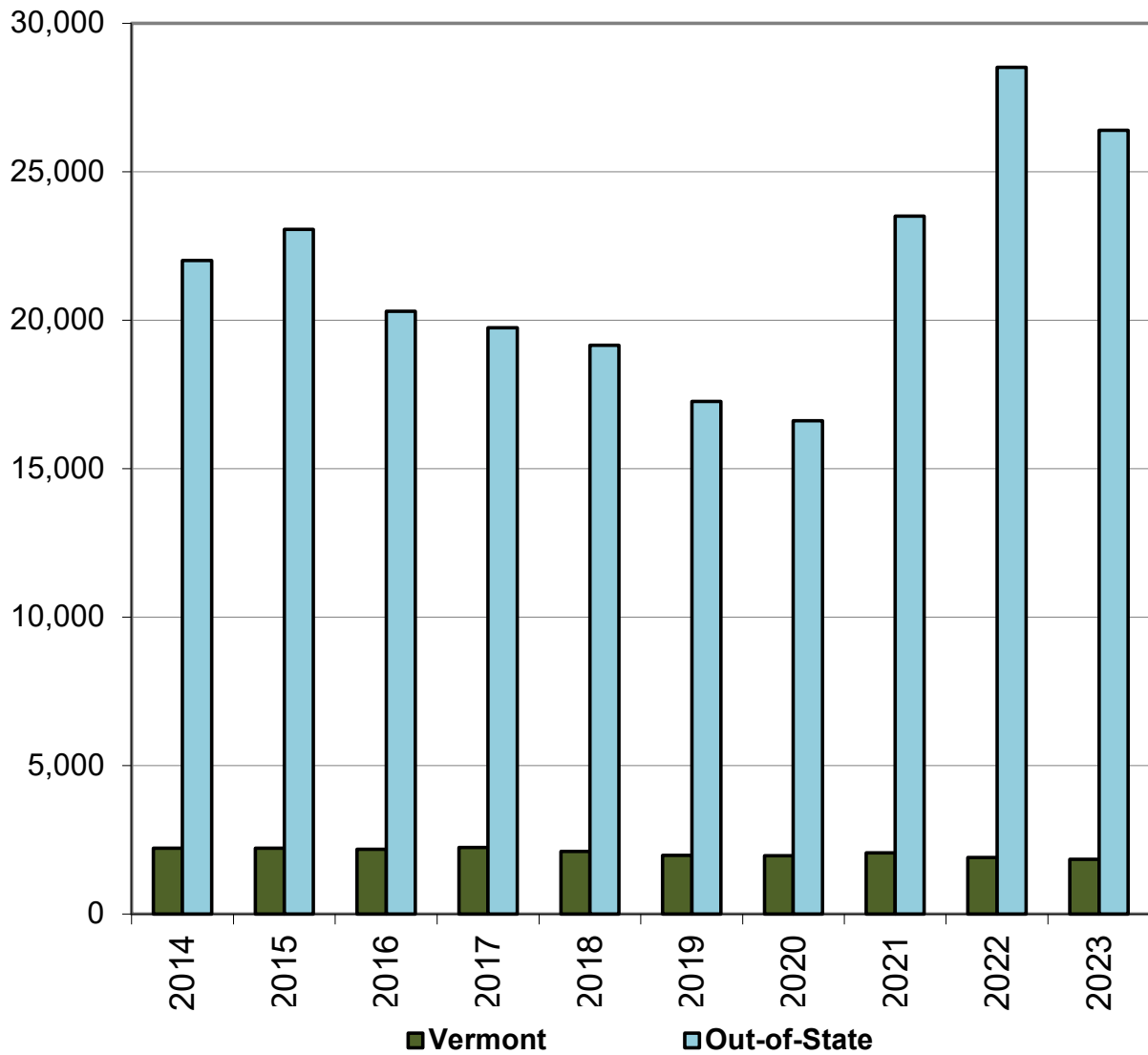


# Student Information

# Applications & Admissions

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## First-Time, First Year Applications by Residence



## First-Time, First Year Admissions by Residence

<b>Vermont</b>					
<b>Fall Semester</b>	<b># Applicants</b>	<b>Admit %</b>	<b># Admits</b>	<b>Yield %</b>	<b># Enrolls</b>
2014	2,219	67%	1,484	37%	546
2015	2,219	64%	1,424	34%	480
2016	2,180	64%	1,391	38%	524
2017	2,243	66%	1,480	41%	602
2018	2,110	64%	1,348	42%	561
2019	1,976	68%	1,347	41%	548
2020	1,961	73%	1,431	40%	578
2021	2,063	69%	1,417	36%	515
2022	1,898	67%	1,278	38%	486
2023	1,841	71%	1,315	41%	533
<b>Out-of-State</b>					
<b>Fall Semester</b>	<b># Applicants</b>	<b>Admit %</b>	<b># Admits</b>	<b>Yield %</b>	<b># Enrolls</b>
2014	22,014	74%	16,313	11%	1,764
2015	23,056	71%	16,483	12%	1,920
2016	20,296	70%	14,104	14%	1,972
2017	19,748	67%	13,297	15%	2,040
2018	19,153	68%	13,017	15%	1,970
2019	17,257	67%	11,596	18%	2,088
2020	16,608	71%	11,813	16%	1,909
2021	23,496	63%	14,816	16%	2,417
2022	28,519	59%	16,797	15%	2,514
2023	26,395	59%	15,632	15%	2,363
<b>Total</b>					
<b>Fall Semester</b>	<b># Applicants</b>	<b>Admit %</b>	<b># Admits</b>	<b>Yield %</b>	<b># Enrolls</b>
2014	24,233	73%	17,797	13%	2,310
2015	25,275	71%	17,907	13%	2,400
2016	22,476	69%	15,495	16%	2,496
2016	22,476	69%	15,495	16%	2,496
2018	21,991	67%	14,777	18%	2,642
2019	19,233	67%	12,943	20%	2,636
2020	18,569	71%	13,244	19%	2,487
2021	25,559	64%	16,233	18%	2,932
2022	30,417	59%	18,075	17%	3,000
2023	28,236	60%	16,947	17%	2,896

Admit Rate (%): Percent of applicants who are admitted to the University.

Yield Rate (%): Percent of admitted students who enroll at UVM.

## First-Time, First Year Applications by College

The number of applications each college receives serves as a barometer of interest in specific areas of academic study. There have been shifts in interest among the colleges and schools in the past decade.

Number of Applications to:	Fall									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Agriculture &amp; Life Sciences</b>	1,904	2,026	1,806	1,806	1,770	1,698	1,582	1,986	1,954	1,887
<b>Arts &amp; Sciences</b>	12,312	12,413	11,267	11,073	10,657	9,381	9,360	13,449	15,617	14,567
<b>Grossman School of Business</b>	2,958	3,129	2,597	2,499	2,233	2,068	1,890	2,643	2,601	2,703
<b>Education &amp; Social Services</b>	1,294	1,327	1,130	1,078	1,041	963	892	1,240	1,250	1,305
<b>Engineering &amp; Mathematical Sci.</b>	2,993	3,320	2,827	2,775	2,710	2,473	2,284	2,844	3,071	3,624
<b>Rubenstein Envr. &amp; Natural Resources</b>	714	761	866	853	869	826	863	1,213	2,051	1,987
<b>Nursing &amp; Health Sciences</b>	2,056	2,299	1,983	1,907	1,983	1,824	1,698	2,184	1,975	2,163
<b>No College</b>	2	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>24,233</b>	<b>25,275</b>	<b>22,476</b>	<b>21,991</b>	<b>21,263</b>	<b>19,233</b>	<b>18,569</b>	<b>25,559</b>	<b>28,519</b>	<b>28,236</b>

## External Transfer Admissions by Residence

<b>Vermont</b>					
<b>Fall Semester</b>	<b># Applicants</b>	<b>Admit %</b>	<b># Admits</b>	<b>Yield %</b>	<b># Enrolls</b>
<b>2014</b>	427	72%	308	79%	244
<b>2015</b>	395	70%	276	77%	213
<b>2016</b>	354	68%	239	75%	178
<b>2017</b>	382	69%	263	76%	201
<b>2018</b>	350	70%	245	78%	190
<b>2019</b>	312	71%	222	73%	163
<b>2020</b>	278	71%	196	72%	141
<b>2021</b>	273	64%	174	66%	115
<b>2022</b>	245	69%	169	68%	115
<b>2023</b>	219	83%	181	73%	132
<b>Out of State</b>					
<b>Fall Semester</b>	<b># Applicants</b>	<b>Admit %</b>	<b># Admits</b>	<b>Yield %</b>	<b># Enrolls</b>
<b>2014</b>	869	65%	567	36%	205
<b>2015</b>	1,479	74%	1,094	30%	332
<b>2016</b>	1,442	69%	993	29%	285
<b>2017</b>	1,239	72%	891	27%	245
<b>2018</b>	1,264	75%	947	27%	257
<b>2019</b>	1,085	73%	788	28%	224
<b>2020</b>	803	73%	584	29%	168
<b>2021</b>	1,086	61%	667	35%	235
<b>2022</b>	1,046	64%	669	32%	217
<b>2023</b>	815	79%	641	36%	233
<b>Total</b>					
<b>Fall Semester</b>	<b># Applicants</b>	<b>Admit %</b>	<b># Admits</b>	<b>Yield %</b>	<b># Enrolls</b>
<b>2014</b>	1,296	68%	875	51%	449
<b>2015</b>	1,874	73%	1,370	40%	545
<b>2016</b>	1,796	69%	1,232	38%	463
<b>2017</b>	1,621	71%	1,154	39%	446
<b>2018</b>	1,614	74%	1,192	38%	447
<b>2019</b>	1,397	72%	1,010	38%	387
<b>2020</b>	1,081	72%	780	40%	309
<b>2021</b>	1,359	62%	841	42%	350
<b>2022</b>	1,291	65%	838	40%	332
<b>2023</b>	1,034	79%	822	44%	365

Admit Rate (%): Percent of applicants who are admitted to the University.

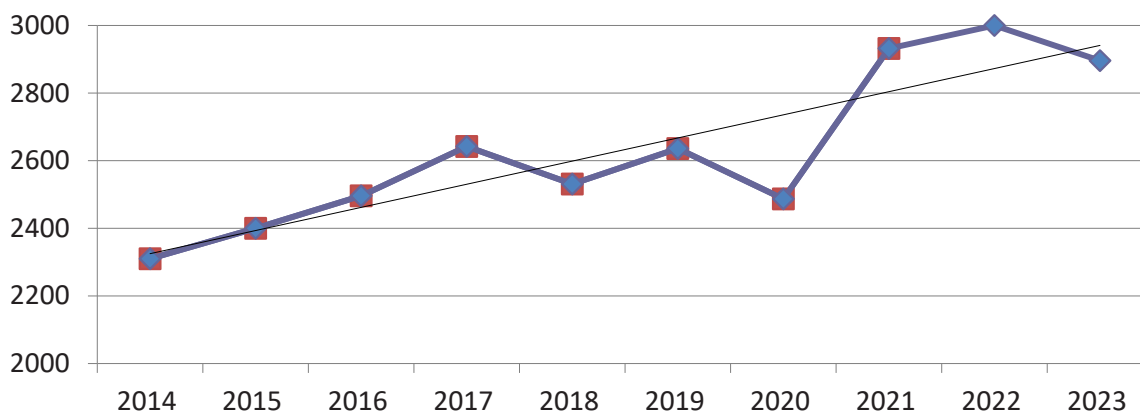
Yield Rate (%): Percent of admitted students who enroll at UVM.

# Enrollments

## First-Time, First Year Enrollments by College

Number of Enrollments in:	Fall									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Agriculture &amp; Life Sciences</b>	224	265	246	256	271	286	266	261	271	243
<b>Arts &amp; Sciences</b>	1,094	1,150	1,227	1,308	1,207	1,215	1,196	1,482	1,484	1,414
<b>Grossman School of Business</b>	217	184	183	203	196	220	191	220	222	193
<b>Education &amp; Social Services</b>	117	116	106	136	115	121	130	158	132	139
<b>Engineering &amp; Mathematical Sci.</b>	295	304	325	337	329	348	292	347	358	364
<b>Rubenstein Envr. &amp; Natural Res.</b>	140	146	173	177	179	178	169	225	259	274
<b>Nursing &amp; Health Sciences</b>	223	235	236	225	234	268	243	239	274	269
<b>TOTAL</b>	<b>2,310</b>	<b>2,400</b>	<b>2,496</b>	<b>2,642</b>	<b>2,531</b>	<b>2,636</b>	<b>2,487</b>	<b>2,932</b>	<b>3,000</b>	<b>2,896</b>

Total Enrollments



## Enrollments by College, Residence and Sex

Headcount enrollments serve as an unduplicated count or census of all students enrolled in the University. Headcount information allows us to aggregate or report enrollment information by student characteristics. The Fall 2023 enrollment report shows enrollments by residence, sex, student level and college or school in which the student's major is located.

It should be noted that both full-time and part-time students are counted as "1" in headcount enrollment figures.

College or School	Fall 2023									Fall 2022
	Vermont			Out-of-State			Total			
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Total
<b>Undergraduate</b>										
Agriculture & Life Sciences	162	87	249	839	245	1,084	1,001	332	1,333	1,376
Arts & Sciences	576	460	1,036	2,840	1,206	4,046	3,416	1,666	5,082	4,957
Grossman School of Business	79	163	242	214	425	639	293	588	881	879
Education & Social Services	176	41	217	453	66	519	629	107	736	699
Engineering & Mathematical Sciences	83	326	409	357	656	1,013	440	982	1,422	1,395
Rubenstein School of Environment & Natural Resources	77	63	140	662	311	973	739	374	1,113	977
Nursing & Health Sciences	221	56	277	653	117	770	874	173	1,047	1,043
<b>Undergraduate Subtotal</b>	<b>1,374</b>	<b>1,196</b>	<b>2,570</b>	<b>6,018</b>	<b>3,026</b>	<b>9,044</b>	<b>7,392</b>	<b>4,222</b>	<b>11,614</b>	<b>11,326</b>
<b>Graduate</b>										
Masters	277	111	388	319	157	476	596	268	864	912
Doctoral	157	64	221	311	239	550	468	303	771	748
<b>Graduate Subtotal</b>	<b>434</b>	<b>175</b>	<b>609</b>	<b>630</b>	<b>396</b>	<b>1,026</b>	<b>1,064</b>	<b>571</b>	<b>1,635</b>	<b>1,660</b>
<b>Postbaccalaureate Certificate</b>	7	3	10	6	13	19	13	16	29	47
<b>Larner College of Medicine</b>	75	49	124	189	175	364	264	224	488	483
<b>Degree Student Subtotal</b>	<b>1,890</b>	<b>1,423</b>	<b>3,313</b>	<b>6,843</b>	<b>3,610</b>	<b>10,453</b>	<b>8,733</b>	<b>5,033</b>	<b>13,766</b>	<b>13,516</b>
<b>Non-Degree Students</b>	245	122	367	118	69	187	363	191	554	572
<b>Headcount Student Total</b>	<b>2,135</b>	<b>1,545</b>	<b>3,680</b>	<b>6,961</b>	<b>3,679</b>	<b>10,640</b>	<b>9,096</b>	<b>5,224</b>	<b>14,320</b>	<b>14,088</b>

## Enrollments by College by Student Level

College or School	Fall									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Agriculture & Life Sciences	1,339	1,420	1,448	1,427	1,405	1,402	1,389	1,369	1,376	1,333
Arts & Sciences	4,376	4,324	4,353	4,490	4,504	4,483	4,468	4,827	4,957	5,082
Grossman School of Business	892	927	924	892	876	885	881	891	879	881
Education & Social Services	688	704	684	717	709	700	683	733	699	736
Engineering & Mathematical Sci.	1,122	1,175	1,261	1,333	1,417	1,457	1,380	1,399	1,395	1,422
Rubenstein Environment & Natural Res.	606	607	682	728	755	772	753	829	977	1,113
Nursing & Health Sciences	935	924	915	926	946	1,001	1,031	1,033	1,043	1,047
<b>Undergraduate Subtotal</b>	<b>9,958</b>	<b>10,081</b>	<b>10,267</b>	<b>10,513</b>	<b>10,612</b>	<b>10,700</b>	<b>10,585</b>	<b>11,081</b>	<b>11,326</b>	<b>11,614</b>
Graduate	1,371	1,360	1,462	1,517	1,579	1,594	1,641	1,675	1,660	1,635
Postbaccalaureate Certificate	34	25	23	25	22	33	31	34	47	29
Larner College of Medicine	459	457	461	459	466	478	484	491	483	488
<b>Degree Student Subtotal</b>	<b>11,822</b>	<b>11,923</b>	<b>12,213</b>	<b>12,514</b>	<b>12,679</b>	<b>12,805</b>	<b>12,741</b>	<b>13,281</b>	<b>13,516</b>	<b>13,766</b>
Non-Degree Students	1,034	892	892	826	716	743	551	545	572	554
<b>Headcount Student Total</b>	<b>12,856</b>	<b>12,815</b>	<b>13,105</b>	<b>13,340</b>	<b>13,395</b>	<b>13,548</b>	<b>13,292</b>	<b>13,826</b>	<b>14,088</b>	<b>14,320</b>

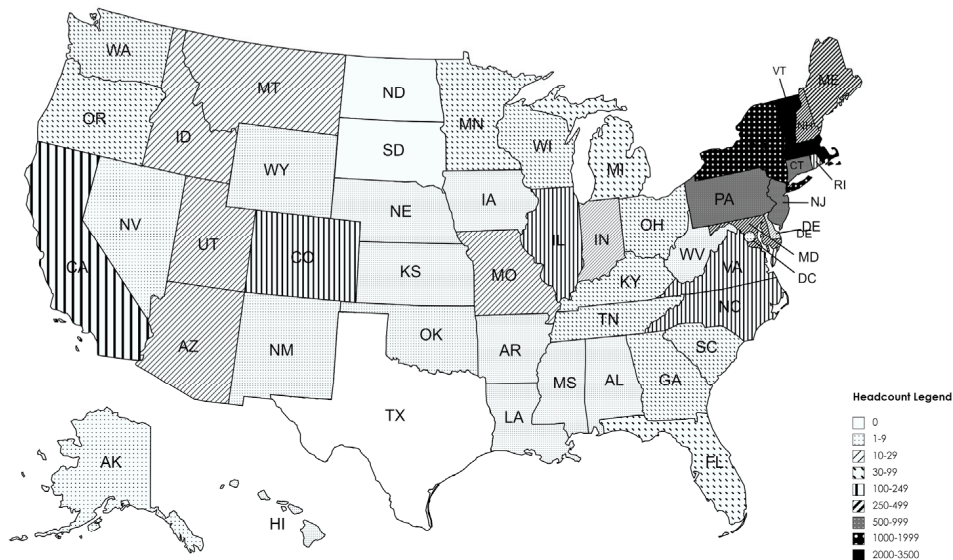


## Graduate Enrollments by Academic Unit by Degree Level by Residence

Academic Unit	Degree Level	FALL 2023			Total Fall 2022
		Vermont	Out-of-State	Total	
Agriculture & Life Sciences	Masters	23	60	83	81
	Doctoral	13	58	71	67
	Post-bac Cert.	2	4	6	4
	<b>Total</b>	<b>38</b>	<b>122</b>	<b>160</b>	<b>152</b>
Arts & Sciences	Masters	19	57	76	88
	Doctoral	9	77	86	95
	Post-bac Cert.	0	0	0	0
	<b>Total</b>	<b>28</b>	<b>134</b>	<b>162</b>	<b>183</b>
Grossman School of Business	Masters	31	30	61	49
	Doctoral	0	0	0	0
	Post-bac Cert.	1	10	11	14
	<b>Total</b>	<b>32</b>	<b>40</b>	<b>72</b>	<b>63</b>
Education & Social Services	Masters	150	79	229	274
	Doctoral	30	6	36	43
	Post-bac Cert.	2	1	3	7
	<b>Total</b>	<b>182</b>	<b>86</b>	<b>268</b>	<b>324</b>
Engineering & Mathematical Sciences	Masters	39	71	110	113
	Doctoral	11	98	109	90
	Post-bac Cert.	0	0	0	0
	<b>Total</b>	<b>50</b>	<b>169</b>	<b>219</b>	<b>203</b>
Rubenstein Environment & Natural Resources	Masters	8	45	53	61
	Doctoral	8	45	53	50
	Post-bac Cert.	0	0	0	1
	<b>Total</b>	<b>16</b>	<b>90</b>	<b>106</b>	<b>112</b>
Nursing & Health Sciences	Masters	30	6	36	65
	Doctoral	118	125	243	234
	Post-bac Cert.	0	0	0	0
	<b>Total</b>	<b>148</b>	<b>131</b>	<b>279</b>	<b>299</b>
All Other *	Masters	88	128	216	181
	Doctoral	32	141	173	169
	Post-bac Cert.	5	4	9	21
	<b>Total</b>	<b>125</b>	<b>273</b>	<b>398</b>	<b>371</b>
<b>Headcount Graduate Subtotals</b>	<b>Masters</b>	<b>388</b>	<b>476</b>	<b>864</b>	<b>912</b>
	<b>Doctoral</b>	<b>221</b>	<b>550</b>	<b>771</b>	<b>748</b>
	<b>Post-bac Cert.</b>	<b>10</b>	<b>19</b>	<b>29</b>	<b>47</b>
	<b>Grand Total</b>	<b>619</b>	<b>1,045</b>	<b>1,664</b>	<b>1,707</b>

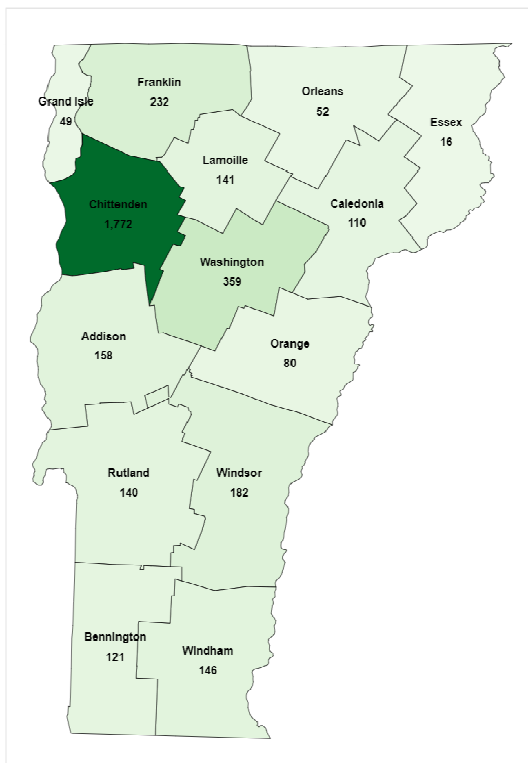
\* "All Other" programs include Larner College of Medicine and Interdisciplinary programs, such as Clinical & Translational Science, Food Systems, and Materials Science degree programs.

## Undergraduate Enrollment by State and Vermont County Fall 2023



Although UVM attracts students from 48 states and many foreign countries, the map above shows that UVM is primarily a regional institution, drawing most of its undergraduates from New England and the Middle Atlantic States.

Vermont Counties Enrollment



UVM draws Vermonters from every Vermont County. Chittenden County is home to more UVM undergraduate students than any other Vermont county, followed by Washington County, Franklin, and Windsor County. 55.8% of UVM's Vermont undergraduate student population hails from Vermont counties other than Chittenden.

## Enrollments by Student Level by Residence

Undergraduate					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
2014	3,131	6,827	9,958	31%	69%
2015	2,917	7,164	10,081	29%	71%
2016	2,844	7,423	10,267	28%	72%
2017	2,862	7,651	10,513	27%	73%
2018	2,883	7,729	10,612	27%	73%
2019	2,897	7,803	10,700	27%	73%
2020	2,940	7,645	10,585	28%	72%
2021	2,802	8,279	11,081	25%	75%
2022	2,588	8,738	11,326	23%	77%
2023	2,570	9,044	11,614	22%	78%

Postbaccalaureate (Graduate, Certificate and Medical)					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
2014	879	985	1,864	47%	53%
2015	836	1,006	1,842	45%	55%
2016	867	1,079	1,946	45%	55%
2017	857	1,144	2,001	43%	57%
2018	858	1,209	2,067	42%	58%
2019	818	1,287	2,105	39%	61%
2020	851	1,305	2,156	39%	61%
2021	818	1,382	2,200	37%	63%
2022	815	1,375	2,190	37%	63%
2023	743	1,409	2,152	35%	65%

Non-Degree					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
2014	677	357	1,034	65%	35%
2015	513	379	892	58%	42%
2016	541	351	892	61%	39%
2017	504	322	826	61%	39%
2018	400	316	716	56%	44%
2019	467	276	743	63%	37%
2020	401	150	551	73%	27%
2021	358	187	545	66%	34%
2022	355	217	572	62%	38%
2023	367	187	554	66%	34%

## Enrollments by Student Level by Sex

Fall Semester	Undergraduate				
	# Female	# Male	# Total	% Female	% Male
2014	5,478	4,480	9,958	55%	45%
2015	5,627	4,454	10,081	56%	44%
2016	5,842	4,425	10,267	57%	43%
2017	6,097	4,416	10,513	58%	42%
2018	6,235	4,377	10,612	59%	41%
2019	6,348	4,352	10,700	59%	41%
2020	6,401	4,184	10,585	60%	40%
2021	6,888	4,193	11,081	62%	38%
2022	7,211	4,115	11,326	64%	36%
2023	7,392	4,222	11,614	64%	36%

Fall Semester	Postbaccalaureate (Graduate, Certificate and Medical)				
	# Female	# Male	# Total	% Female	% Male
2014	1,090	774	1,864	58%	42%
2015	1,068	774	1,842	58%	42%
2016	1,159	787	1,946	60%	40%
2017	1,193	808	2,001	60%	40%
2018	1,250	817	2,067	60%	40%
2019	1,319	786	2,105	63%	37%
2020	1,327	829	2,156	62%	38%
2021	1,362	838	2,200	62%	38%
2022	1,363	827	2,190	62%	38%
2023	1,341	811	2,152	62%	38%

Fall Semester	Non-Degree				
	# Female	# Male	# Total	% Female	% Male
2014	576	458	1,034	56%	44%
2015	479	413	892	54%	46%
2016	508	384	892	57%	43%
2017	481	345	826	58%	42%
2018	446	270	716	62%	38%
2019	450	293	743	61%	39%
2020	345	206	551	63%	37%
2021	343	202	545	63%	37%
2022	364	208	572	64%	36%
2023	363	191	554	66%	34%

## Students of Color and International Enrollments by College

College or School	Students of Color *						International Students **					
	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Agriculture & Life Sciences	150	166	193	174	184	188	55	51	40	27	12	16
Arts & Sciences	548	547	592	594	631	678	194	154	98	64	42	42
Grossman School of Business	74	77	74	88	101	111	116	93	71	40	28	25
Education & Social Services	81	80	87	84	72	92	13	8	5	5	6	2
Engineering & Mathematical Sci.	160	156	162	165	165	174	122	104	78	48	31	15
Rubenstein School of Env. & Natural Resources	50	50	50	67	87	102	5	3	5	5	6	3
Nursing & Health Sciences	98	105	119	118	139	152	12	9	8	3	5	6
<b>Undergraduate Subtotal</b>	<b>1,161</b>	<b>1,181</b>	<b>1,277</b>	<b>1,290</b>	<b>1,379</b>	<b>1,497</b>	<b>517</b>	<b>422</b>	<b>305</b>	<b>192</b>	<b>130</b>	<b>109</b>
Graduate & Certificate	175	218	254	262	285	299	138	143	138	160	202	232
Larner College of Medicine	151	153	163	179	183	201	0	1	1	1	1	0
Non-Degree	116	104	88	76	80	76	128	88	2	28	40	46
<b>Other Subtotal</b>	<b>442</b>	<b>475</b>	<b>505</b>	<b>517</b>	<b>548</b>	<b>576</b>	<b>266</b>	<b>232</b>	<b>141</b>	<b>189</b>	<b>243</b>	<b>278</b>
<b>Total</b>	<b>1,603</b>	<b>1,656</b>	<b>1,782</b>	<b>1,807</b>	<b>1,927</b>	<b>2,073</b>	<b>783</b>	<b>654</b>	<b>446</b>	<b>381</b>	<b>373</b>	<b>387</b>

\* Students of color include students whose self-reported race/ethnicity is African American, American Indian/Alaska Native, Asian, Native Hawaiian/Pacific Islander, Hispanic/Latino, or two or more races.

\*\* International includes students from other countries in the US on a non-permanent basis regardless of race or ethnic origin.

## Enrollments by Full-Time/Part-Time and Student Level

Student Level	Full-Time Students					
	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Undergraduate	10,262	10,376	10,198	10,779	11,061	11,321
Graduate and Certificate	1,041	1,121	1,124	1,207	1,212	1,197
Medicine	466	478	484	491	483	488
<b>Degree Student Subtotal</b>	<b>11,769</b>	<b>11,975</b>	<b>11,806</b>	<b>12,477</b>	<b>12,756</b>	<b>13,006</b>
Non-Degree Students	172	125	37	63	89	89
<b>Total</b>	<b>11,941</b>	<b>12,100</b>	<b>11,843</b>	<b>12,540</b>	<b>12,845</b>	<b>13,095</b>

Student Level	Part-Time Students					
	Fall 2018	Fall 2019	Fall 2020	Fall 2020	Fall 2021	Fall 2023
Undergraduate	350	324	387	302	265	293
Graduate and Certificate	560	506	548	502	495	467
Medicine	0	0	0	0	0	0
<b>Degree Student Subtotal</b>	<b>910</b>	<b>830</b>	<b>935</b>	<b>804</b>	<b>760</b>	<b>760</b>
Non-Degree Students	544	618	514	482	483	465
<b>Total</b>	<b>1,454</b>	<b>1,448</b>	<b>1,449</b>	<b>1,286</b>	<b>1,243</b>	<b>1,225</b>

Student Level	Total Students					
	Fall 2018	Fall 2019	Fall 2020	Fall 2020	Fall 2021	Fall 2023
Undergraduate	10,612	10,700	10,585	11,081	11,326	11,614
Graduate and Certificate	1,601	1,627	1,672	1,709	1,707	1,664
Medicine	466	478	484	491	483	488
<b>Degree Student Subtotal</b>	<b>12,679</b>	<b>12,805</b>	<b>12,741</b>	<b>13,281</b>	<b>13,516</b>	<b>13,766</b>
Non-Degree Students	716	743	551	545	572	554
<b>Total</b>	<b>13,395</b>	<b>13,548</b>	<b>13,292</b>	<b>13,826</b>	<b>14,088</b>	<b>14,320</b>

## Full-Time Equivalent (FTE) Students Taught by Student Level

The trends in FTE students taught closely aligns with trends in headcount enrollments. Any deviations from this relationship would be due to students taking either a heavier or lighter course load.

Academic Year	Student Level				Total
	Undergraduate	Graduate*	Medicine	Non-Degree	
<b>2013-2014</b>	9,609	932	455	358	<b>11,354</b>
<b>2014-2015</b>	9,576	960	457	498	<b>11,490</b>
<b>2015-2016</b>	9,724	947	456	467	<b>11,593</b>
<b>2016-2017</b>	10,008	1,055	459	398	<b>11,919</b>
<b>2017-2018</b>	10,300	1,119	458	373	<b>12,250</b>
<b>2018-2019</b>	10,279	1,169	464	325	<b>12,237</b>
<b>2019-2020</b>	10,456	1,212	476	275	<b>12,418</b>
<b>2020-2021</b>	10,355	1,238	483	188	<b>12,264</b>
<b>2021-2022</b>	10,713	1,272	490	193	<b>12,667</b>
<b>2022-2023</b>	11,277	1,486	479	317	<b>13,560</b>

\* Includes postbaccalaureate certificate students.

# Graduation & Retention

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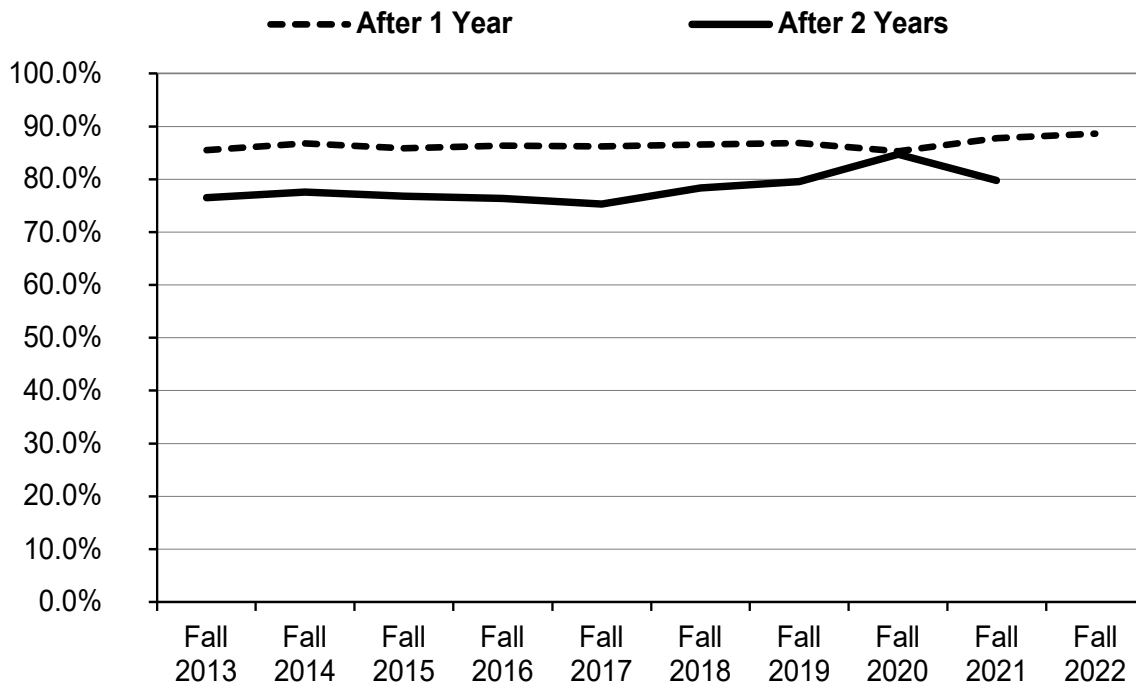
## Degrees Awarded by Degree Level

Academic Year						Total
	Bachelor	Master	Doctorate	Medicine	Certificate	
<b>2012-2013</b>	2,566	438	122	106	15	<b>3,247</b>
<b>2013-2014</b>	2,319	328	111	109	38	<b>2,905</b>
<b>2014-2015</b>	2,340	362	111	113	31	<b>2,957</b>
<b>2015-2016</b>	2,318	387	115	106	27	<b>2,953</b>
<b>2016-2017</b>	2,390	386	107	115	20	<b>3,018</b>
<b>2017-2018</b>	2,404	387	116	112	17	<b>3,036</b>
<b>2018-2019</b>	2,682	565	157	105	29	<b>3,538</b>
<b>2019-2020</b>	2,445	474	112	120	23	<b>3,174</b>
<b>2020-2021*</b>	2,825	457	133	111	19	<b>3,545</b>
<b>2021-2022</b>	2,685	513	128	118	46	<b>3,490</b>
<b>2022-2023</b>	2,735	464	131	112	42	<b>3,484</b>

\* As of 2020-21, totals now include the number of programs completed as a second major.



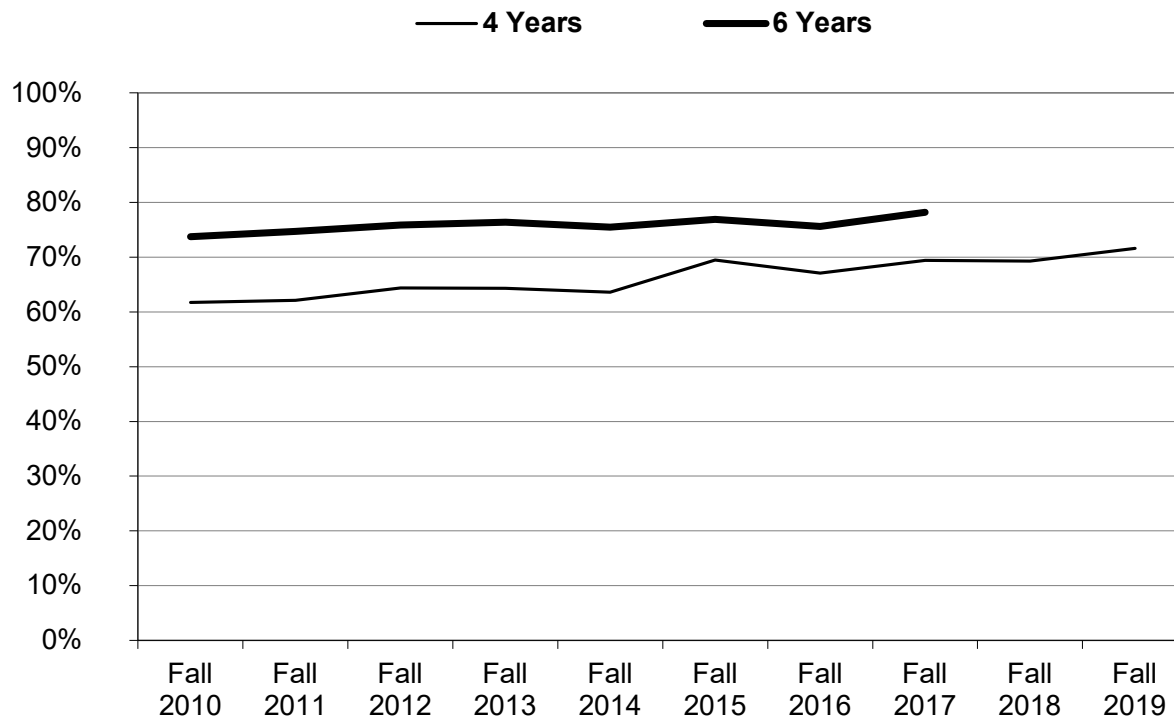
## Retention Rates after One and Two Years for First-Time, First Year Students Entering Fall 2013 to 2022



<b>Entering</b>	<b>1 Year</b>	<b>2 Years</b>
<b>Fall 2013</b>	86.8%	77.6%
<b>Fall 2014</b>	85.9%	76.8%
<b>Fall 2015</b>	86.4%	76.4%
<b>Fall 2016</b>	86.2%	75.3%
<b>Fall 2017</b>	86.6%	78.4%
<b>Fall 2018</b>	86.9%	79.6%
<b>Fall 2019</b>	85.3%	84.7%
<b>Fall 2020</b>	87.8%	79.8%
<b>Fall 2021</b>	88.6%	81.6%
<b>Fall 2022</b>	88.2%	-----

Note: 2021 is the last year with complete data.

## Graduation Rates after Four and Six Years for First-Time, First Year Students Entering Fall 2010 to 2019



Class Entering	Percent Graduating in	
	4 Years	6 Years
Fall 2010	61.7%	73.7%
Fall 2011	62.1%	74.7%
Fall 2012	64.4%	75.9%
Fall 2013	64.3%	76.4%
Fall 2014	63.6%	75.5%
Fall 2015	69.5%	76.9%
Fall 2016	67.1%	75.6%
Fall 2017	69.4%	78.2%
Fall 2018	69.3%	----
Fall 2019	71.6%	----

Note: 2017 is the last year with complete data.

# Student Costs & Aid

## Cost of Attendance Trends

The University of Vermont's tuition, fees, room and board rates over time.

Academic Year	TUITION & FEES*		ON CAMPUS ROOM & BOARD^	TOTAL CHARGES	
	Resident	Non-Resident		Resident	Non-Resident
2019-20	\$18,802	\$43,690	\$12,946	\$31,748	\$56,636
2020-21‡	\$19,062	\$43,950	\$13,354	\$32,416	\$57,304
2021-22	\$19,002	\$43,890	\$13,354	\$32,356	\$57,244
2022-23	\$18,890	\$43,890	\$13,354	\$32,244	\$57,244
2023-24	\$18,890	\$43,890	\$13,354	\$32,244	\$57,244

\*A comprehensive fee is charged to all full-time students. It supports: Athletics and Athletic Complex, Center for Health & Wellbeing, Library, Dudley H. Davis Student Center, Campus Transportation System, Technology, Clean Energy Initiatives, Academic Support, and Student Services. It does not include any course fees.

^ Room cost reflects Standard Double occupancy rate. Board cost reflects the Average Meal Plan rate.

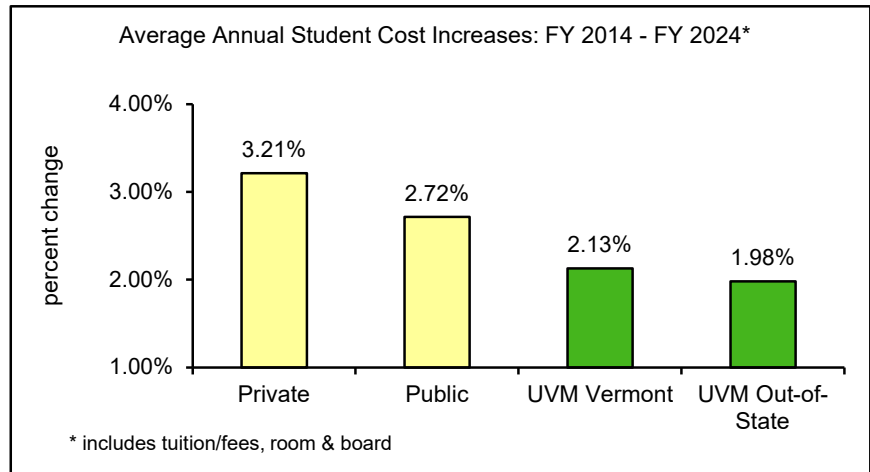
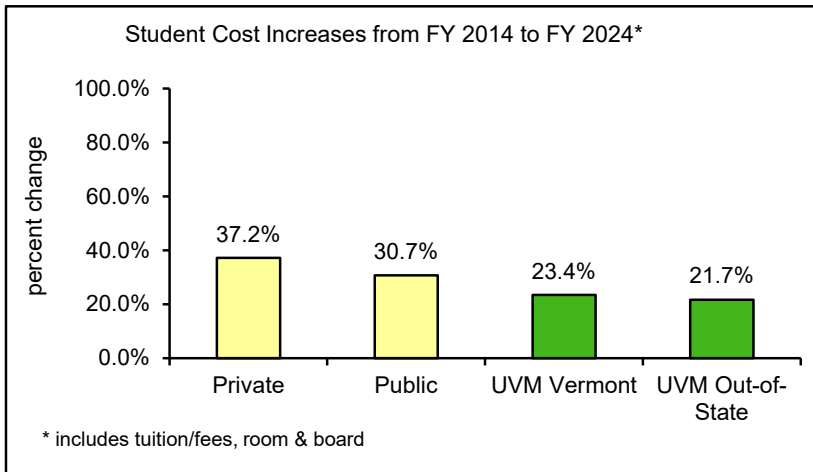
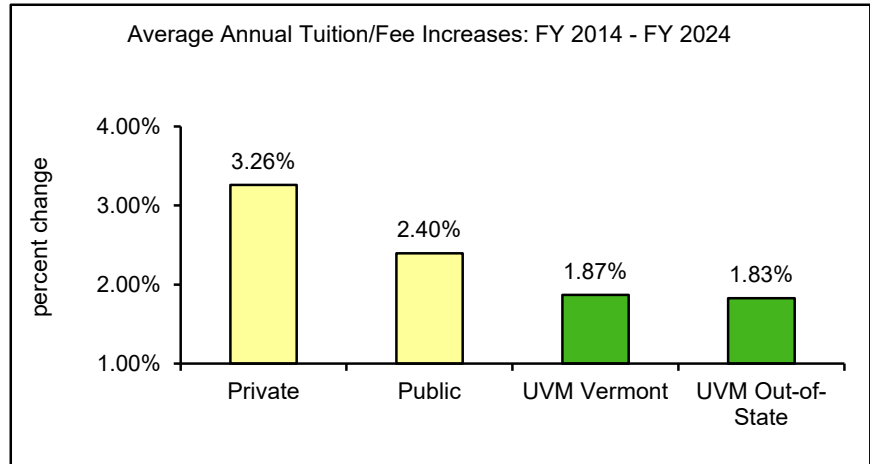
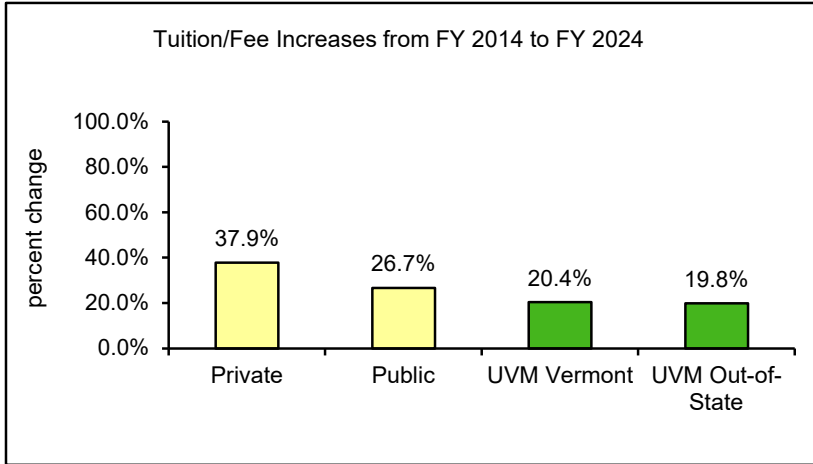
‡ In FY 2021 the Board of Trustees approved an increase in the Comprehensive Fee to fund the Multipurpose Center Project.

Source: Common Data Set:

<https://www.uvm.edu/oir/common-data-set>

# University of Vermont Student Cost Increases Compared to National Averages

Over the past 10 years the University of Vermont has been successful in keeping tuition and fee increases below national averages. In fact, since the 2020-2021 academic year, tuition and comprehensive fees have remained flat (or been reduced). Room and board fees have remained flat.



Source: The College Board, Trends in College Pricing and Student Aid 2023.

# Undergraduate Financial Aid

In FY 2023, 59% of our Vermont undergraduates and 47% of out-of-state students received need-based financial aid. In FY 2013 the corresponding percentages were 66% of enrolled Vermont students and 54% of out-of-state students.

	VERMONT STUDENTS		OUT-OF-STATE STUDENTS		UNDERGRADUATE TOTALS	
	FY 2022 Actual	FY 2023 Actual	FY 2022 Actual	FY 2023 Actual	FY 2022 Actual	FY 2023 Actual
<b>AID RECIPIENT DATA <sup>1</sup></b>						
FAFSA Filers	2,229	1,998	5,639	5,955	7,868	7,953
% of Enrolled Students	80%	77%	68%	68%	71%	70%
Received Need-Based Aid	1,751	1,536	4,021	4,113	5,772	5,649
% of Enrolled Students	62%	59%	49%	47%	52%	50%
Average Expected Family Contribution <sup>2</sup>	\$23,904	\$26,902	\$56,482	\$61,230	\$47,255	\$52,605
<b>All Students <sup>3</sup></b>						
Avg. Grants, Scholarships, Tuition Remission	\$11,886	\$12,042	\$17,338	\$18,323	\$15,953	\$16,882
Avg. Student Loans <sup>4</sup>	\$4,016	\$4,031	\$4,742	\$4,880	\$4,557	\$4,685
Avg. Federal Parent "PLUS" Loans	\$502	\$510	\$1,887	\$2,009	\$1,535	\$1,665
<b>TYPES OF AID</b>						
Grants & Scholarships	28,758,275	26,993,587	152,427,115	162,846,353	181,185,390	189,839,940
Loans						
Students	11,538,270	10,783,126	39,370,931	43,004,211	50,909,201	53,787,337
Parents	2,136,297	1,824,263	16,828,556	18,172,672	18,964,853	19,996,935
Federal Work Study Program	386,144	326,351	867,802	992,769	1,253,946	1,319,120
UVM Tuition Remission	6,028,416	5,477,247	425,249	380,460	6,453,665	5,857,707
<b>TOTAL ALL TYPES</b>	<b>\$ 48,847,402</b>	<b>\$ 45,404,574</b>	<b>\$ 209,919,653</b>	<b>\$ 225,396,465</b>	<b>\$ 258,767,055</b>	<b>\$ 270,801,039</b>
<b>SOURCES OF AID</b>						
Federal (campus-based)	1,302,723	1,061,368	2,663,449	2,910,796	3,966,172	3,972,164
Federal (other)	12,821,201	11,927,321	40,855,265	44,499,332	53,676,466	56,426,653
State	4,152,447	4,706,410	592,088	740,295	4,744,535	5,446,705
UVM <sup>5</sup>	19,264,661	22,719,265	137,267,899	149,112,102	156,532,560	171,831,367
Other (private sources)	11,306,370	4,990,210	28,540,952	28,133,940	39,847,322	33,124,150
<b>TOTAL SOURCES OF AID</b>	<b>\$ 48,847,402</b>	<b>\$ 45,404,574</b>	<b>\$ 209,919,653</b>	<b>\$ 225,396,465</b>	<b>\$ 258,767,055</b>	<b>\$ 270,801,039</b>

<sup>1</sup> Aid Recipient Data section uses Institutional Research's Fall Census populations.

<sup>2</sup> Includes all FAFSA filers, including those with no financial need.

<sup>3</sup> Includes all undergraduates, even those that did not receive any financial aid.

<sup>4</sup> All loans to the student, even including Federal unsubsidized Stafford Loans and alternative loans from private agencies.

<sup>5</sup> Includes tuition remission.

# Personnel Information

## FY 2023 Faculty Headcount and FTE by Unit

Unit	Headcount			FTE
	Full-time	Part-time	All	University
Agriculture & Life Sciences	66	39	105	84
Arts & Sciences	275	50	325	297
Grossman Business Administration	31	11	42	33
Education & Social Services	66	35	101	74
Engineering & Mathematical Sciences	104	6	110	105
Rubenstein Environment & Natural Res.	41	12	53	46
Nursing & Health Sciences	77	33	110	89
Subtotal (Excludes Larner College of Medicine)	660	186	846	728
Larner College of Medicine	184	740	924	857
<b>Total</b>	844	926	1,770	1,585
Library	17	1	18	18

Includes paid instructional, research, extension, and library faculty.

Note that Extension Faculty are listed under the 'Agriculture & Life Sciences' unit.

Headcount and University FTE are from the fall of the fiscal year. Note that the FTE data may not sum perfectly due to rounding.

\* Starting in 2020, FTE for College of Medicine faculty was calculated based on the amount paid by UVM as opposed to the amount paid by UVM and UVMMC. These faculty have a joint appointment with the UVM Health Network and work part-time for the University.

## Instructional & Research Faculty Headcount and University FTE Trends

		Fall										Overall Change
		2013	2014	2015	2016	2017	2018	2019	2020*	2021	2022	
<b>Full-time</b>	<b>Tenure Track</b>	593	592	567	565	549	532	536	524	502	486	-18.0%
	<b>Not Tenure Track</b>	599	606	627	701	736	753	781	300	316	350	-41.6%
	<b>Total</b>	1,202	1,192	1,198	1,194	1,285	1,285	1,317	824	818	836	-30.4%
<b>Part-time</b>	<b>Tenure Track</b>	9	10	17	14	17	32	19	19	24	18	+100.0%
	<b>Not Tenure Track</b>	290	307	345	320	340	375	385	865	926	906	+212.4%
	<b>Total</b>	282	299	317	362	357	407	404	884	950	924	+227.7%
<b>All</b>		1,484	1,491	1,515	1,556	1,642	1,692	1,721	1,708	1,768	1,760	+18.6%
<b>University FTE</b>		1,348	1,367	1,388	1,450	1,479	1,516	1,546	1,557	1,549	1,576	+16.9%

Includes paid instructional and research faculty. Extension and library faculty are not included.

\* Starting in 2020, FTE for College of Medicine faculty was calculated based on the amount paid by UVM as opposed to the amount paid by UVM and UVMMC. These faculty have a joint appointment with the UVM Health Network and work part-time for the University.



## FY 2023 Average Faculty Salary by Unit by Tenure Track Rank

	<u>College or School</u>	<u>Professor</u>	<u>Associate Professor</u>	<u>Assistant Professor</u>
<b>UVM</b>	Agriculture & Life Sciences	\$118,518	\$98,298	\$77,831
	Arts & Sciences	\$120,149	\$93,055	\$72,523
	Grossman School of Business	\$209,012	\$172,405	\$152,904
	Education & Social Services	\$123,660	\$94,383	\$78,763
	Engineering & Mathematical Sciences	\$153,511	\$112,255	\$93,901
	Rubenstein Environment & Natural Res.	\$125,802	\$91,904	\$76,515
	Nursing & Health Sciences	\$119,549	\$106,139	\$85,588

These averages are based off of the salaries of Full-Time Faculty who are Tenured/Tenure Track and are not currently serving as a chairperson.

The multiplier of 0.818 was used to convert twelve-month salaries to nine-month salaries.

# Faculty & Staff

## Faculty and Staff Headcount by Full-Time/Part-Time

	Fall	Faculty					Staff		All	
		Instructional & Research	Extension	Library	Total	Index	Total	Index	Total	Index
<b>Full-time</b>	<b>2013</b>	1,192	23	26	1,241	100	2,206	100	3,447	100
	<b>2014</b>	1,198	24	24	1,246	100	2,155	98	3,401	99
	<b>2015</b>	1,194	21	27	1,242	100	2,197	100	3,439	100
	<b>2016</b>	1,266	17	27	1,310	106	2,209	100	3,519	102
	<b>2017</b>	1,285	10	26	1,321	106	2,264	103	3,585	104
	<b>2018</b>	1,285	10	25	1,320	106	2,286	104	3,606	105
	<b>2019</b>	1,317	10	25	1,352	109	2,310	105	3,662	106
	<b>2020</b>	824	11	15	850	68	2,238	101	3,088	90
	<b>2021</b>	818	9	14	841	68	2,228	101	3,069	89
	<b>2022</b>	836	8	17	861	69	2,311	105	3,172	92
<b>Part-time</b>	<b>2013</b>	299	0	3	302	100	168	100	470	100
	<b>2014</b>	317	0	2	319	106	169	101	488	104
	<b>2015</b>	362	0	3	365	121	164	98	529	113
	<b>2016</b>	334	0	2	336	111	164	98	500	106
	<b>2017</b>	357	4	3	364	121	156	93	520	111
	<b>2018</b>	407	4	3	414	137	166	99	580	123
	<b>2019</b>	404	4	3	411	136	160	95	571	121
	<b>2020</b>	884	1	3	888	294	149	89	1,037	221
	<b>2021</b>	950	2	3	955	316	168	100	1,123	239
	<b>2022</b>	924	2	1	927	307	155	92	1,082	230
<b>All</b>	<b>2013</b>	1,491	23	29	1,543	100	2,374	100	3,917	100
	<b>2014</b>	1,515	24	26	1,565	101	2,324	98	3,889	99
	<b>2015</b>	1,556	21	30	1,607	104	2,361	99	3,968	101
	<b>2016</b>	1,600	17	29	1,646	107	2,373	100	4,019	103
	<b>2017</b>	1,642	14	29	1,685	109	2,420	102	4,105	105
	<b>2018</b>	1,692	14	28	1,734	112	2,452	103	4,186	107
	<b>2019</b>	1,721	14	28	1,763	114	2,470	104	4,233	108
	<b>2020</b>	1,708	12	18	1,738	113	2,387	101	4,125	105
	<b>2021</b>	1,768	11	17	1,796	116	2,396	101	4,192	107
	<b>2022</b>	1,760	10	18	1,788	116	2,466	104	4,254	109

"Instructional & Research" faculty includes clinical and visiting. Fall 2013 is the comparison year that the index references (it's the index base).

**Full-Time Faculty and Staff Headcount by Race/Ethnicity**

Employee Type	Race/Ethnicity	Fall				
		2018	2019	2020	2021	2022
<b>Faculty</b> Instructional Tenure Track	Hispanic or Latino	21	25	23	25	23
	American Indian or Alaska Native	0	0	0	0	0
	Asian	38	39	39	40	38
	Black or African American	10	9	8	7	7
	Native Hawaiian or Other Pacific Islander	1	1	1	0	0
	Two or More Races	7	7	8	8	8
	Faculty of Color Total	77	81	79	80	76
	White	443	445	431	408	391
	Race and Ethnicity Unknown	6	5	6	6	7
	International	6	5	8	8	12
<b>Total</b>		532	536	524	502	486
<b>Faculty</b> Instructional & Research Not Tenure Track	Hispanic or Latino	26	31	10	9	15
	American Indian or Alaska Native	1	1	1	0	0
	Asian	49	49	20	20	18
	Black or African American	8	8	1	3	3
	Native Hawaiian or Other Pacific Islander	0	0	0	0	0
	Two or More Races	8	8	4	3	7
	Faculty of Color Total	92	97	36	35	43
	White	625	643	248	266	281
	Race and Ethnicity Unknown	13	13	5	4	8
	International	23	28	11	11	18
<b>Total</b>		753	781	300	316	350
<b>Faculty</b> Extension & Library	Hispanic or Latino	0	0	0	0	0
	American Indian or Alaska Native	0	0	0	0	0
	Asian	1	0	0	0	0
	Black or African American	0	0	0	0	0
	Native Hawaiian or Other Pacific Islander	0	0	0	0	0
	Two or More Races	0	1	1	1	1
	Faculty of Color Total	1	1	1	1	1
	White	34	34	25	22	24
	Race and Ethnicity Unknown	0	0	0	0	0
	International	0	0	0	0	0
<b>Total</b>		35	35	26	23	25
<b>Staff</b>	Hispanic or Latino	65	68	68	68	71
	American Indian or Alaska Native	8	9	8	8	7
	Asian	121	127	123	133	142
	Black or African American	87	86	86	79	76
	Native Hawaiian or Other Pacific Islander	-	1	1	1	1
	Two or More Races	41	39	40	38	47
	Staff of Color Total	322	330	326	327	344
	White	1,860	1,870	1,800	1,790	1,853
	Race and Ethnicity Unknown	65	74	80	69	72
	International	39	36	32	42	42
<b>Total</b>		2,286	2,310	2,238	2,228	2,311
<b>All</b>	Hispanic or Latino	112	124	101	102	109
	American Indian or Alaska Native	9	10	9	8	7
	Asian	209	215	182	193	198
	Black or African American	105	103	95	89	86
	Native Hawaiian or Other Pacific Islander	1	2	2	1	1
	Two or More Races	56	55	53	50	63
	Faculty & Staff of Color Total	492	509	442	443	464
	White	2,962	2,992	2,504	2,486	2,549
	Race and Ethnicity Unknown	84	92	91	79	87
	International	68	69	51	61	72
<b>Total</b>		3,606	3,662	3,088	3,069	3,172

## Full-Time Faculty and Staff Headcount by Sex

Employee Type	Sex	Fall				
		2018	2019	2020	2021	2022
<b>Faculty</b> Instructional Tenure Track	Female	210	208	211	202	204
	Male	322	328	313	300	282
	Total	532	536	524	502	486
<b>Faculty</b> Instructional & Research Not Tenure Track	Female	332	359	171	184	201
	Male	421	422	129	132	149
	Total	753	781	300	316	350
<b>Faculty</b> Extension & Library	Female	19	20	14	12	16
	Male	16	15	12	11	9
	Total	35	35	26	23	25
<b>Staff</b>	Female	1,397	1,411	1,364	1,352	1,399
	Male	889	899	874	876	912
	Total	2,286	2,310	2,238	2,228	2,311
<b>All</b>	Female	1,958	1,998	1,760	1,750	1,820
	Male	1,648	1,664	1,328	1,319	1,352
	Total	3,606	3,662	3,088	3,069	3,172

\* Starting in 2020, FTE for College of Medicine faculty was calculated based on the amount paid by UVM as opposed to the amount paid by UVM and UVMHC. These faculty have a joint appointment with the UVM Health Network and work part-time for the University.

## Faculty & Staff Total Compensation

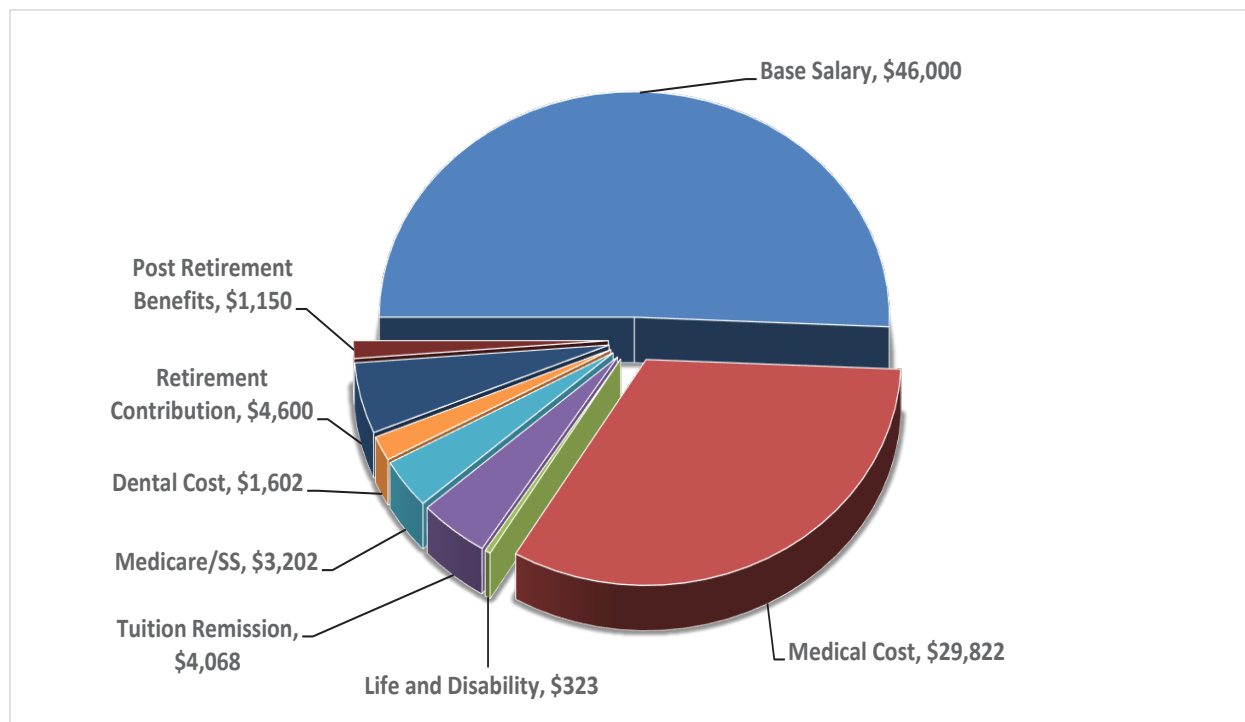
What goes into the compensation pie UVM faculty and staff earn for the work they perform? The biggest slice is the base wage or salary. Other slices of the pie vary; they depend on many different factors including marital status, years of service, presence of dependent children, age, retirement plan participation, and tuition remission use.

Benefits enlarge the pie from a slice to the full and complete compensation package. UVM's benefits package is composed of many ingredients, each one contributing to the worth and well-being of the faculty and staff members of the UVM community.

To illustrate, here is a profile of a UVM non-union staff person, a 43-year-old employee, married, with two children, who has worked at UVM for three years, is contributing to the retirement plan, and attending six credits of UVM classes.

Assuming a position with an annual salary of \$46k and costs for insurance as of July 2023, her total yearly compensation pie looks like this:

**Key Components of Total Compensation  
One Example**



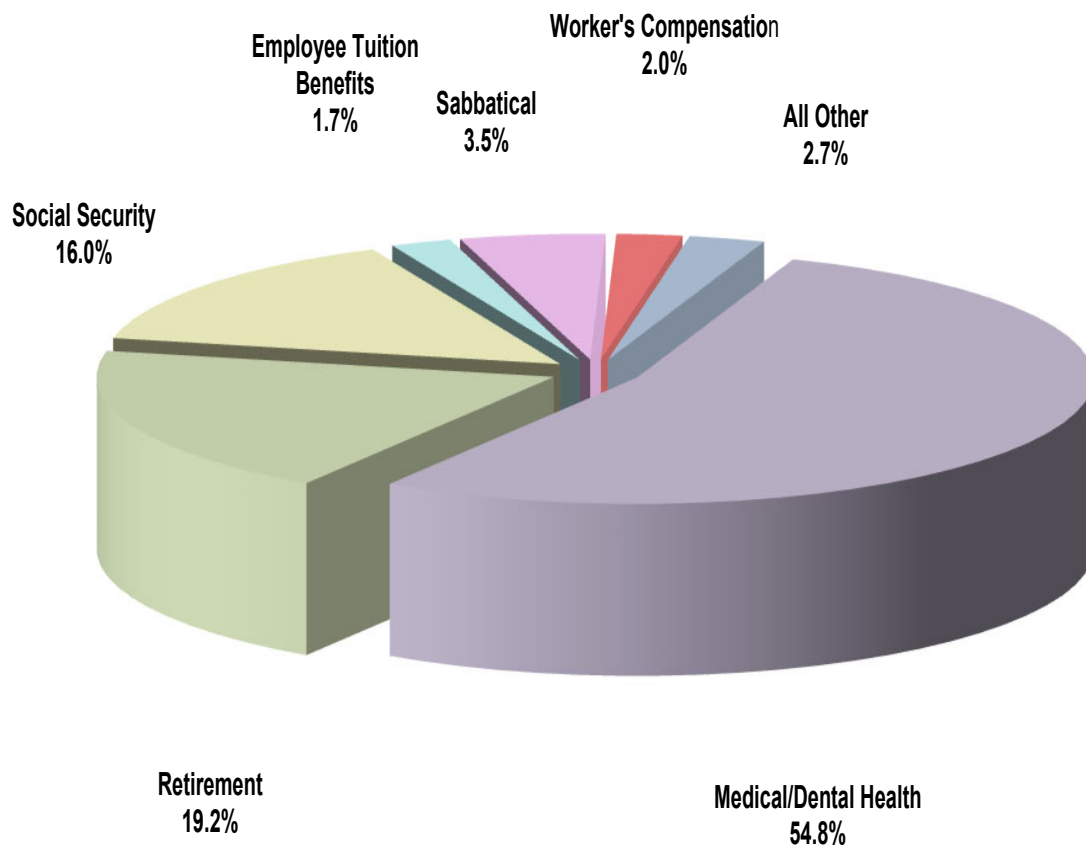
In this example, base salary represents 50% of the total compensation package. In addition to the elements above, she also qualifies for 15 paid holidays and winter break days, 20 vacation days and up to 12 days for medical leave. The value of some post-retirement benefits are not included; in addition, tuition remission for faculty and staff dependents are also excluded. Currently full-time in-state academic year tuition including comprehensive fee is \$18,890.

The actual details and the value of the total compensation package will vary depending on the specific family circumstances, salary, and benefit choices made by an employee.

# Salary Trends

## Components of FY 2024 Benefit Expense Budget

As shown below, the largest components of the benefit expense budget is medical/dental health, retirement, and social security, which comprise 90.0% of total benefit expenses.



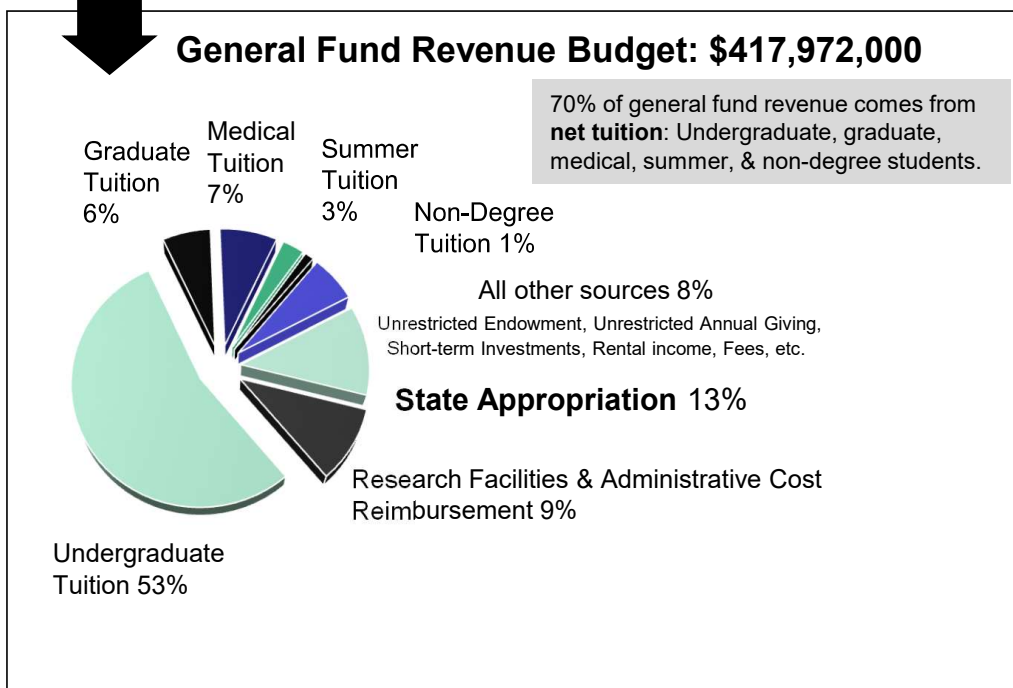
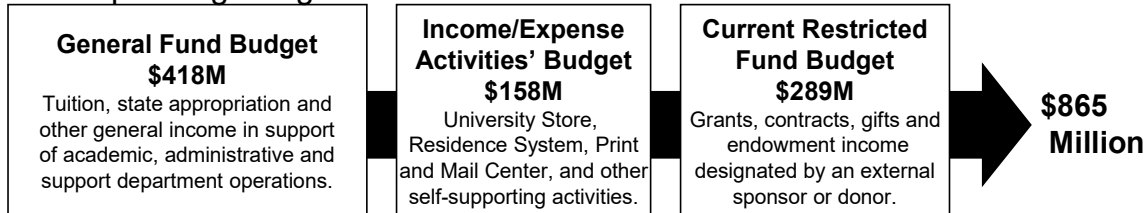
# Financial Information

# Financial Information

## University General Fund

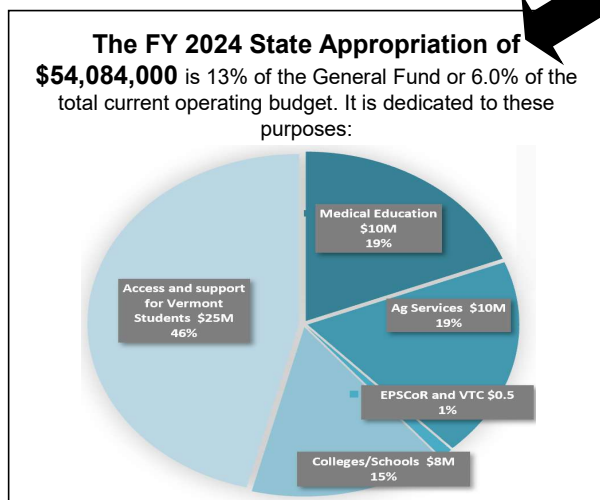
### FY 2024 Revenue Budgets

Total Operating Budget Revenue =



#### The State Appropriation:

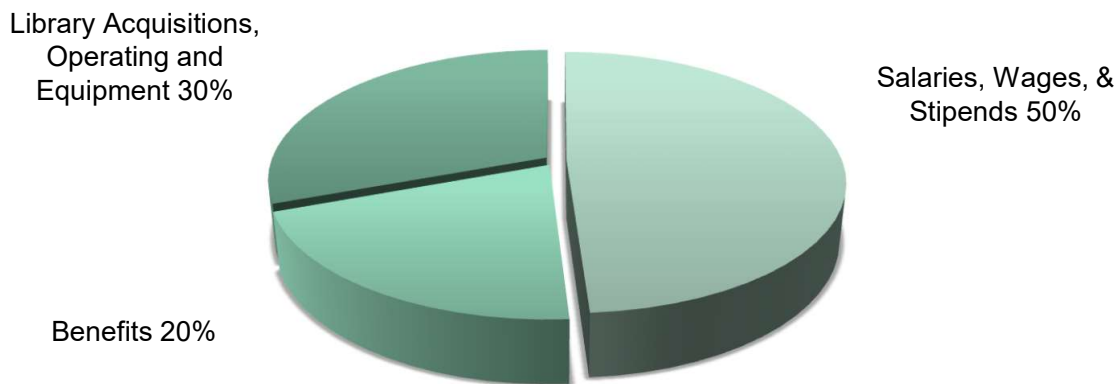
1. Supports tuition for Vermont students, funds the VT Technology Council, and provides matching funds for the VT Established Program to Stimulate Competitive Research (EPSCoR);
2. Supports the Larner College of Medicine's education of medical students, facilities, and the medical profession;
3. Funds the teaching, research, and public service activities of UVM Extension, the Agricultural Experiment Station and related agricultural services; and,
4. Supports education of students and facilities within Colleges and Schools.





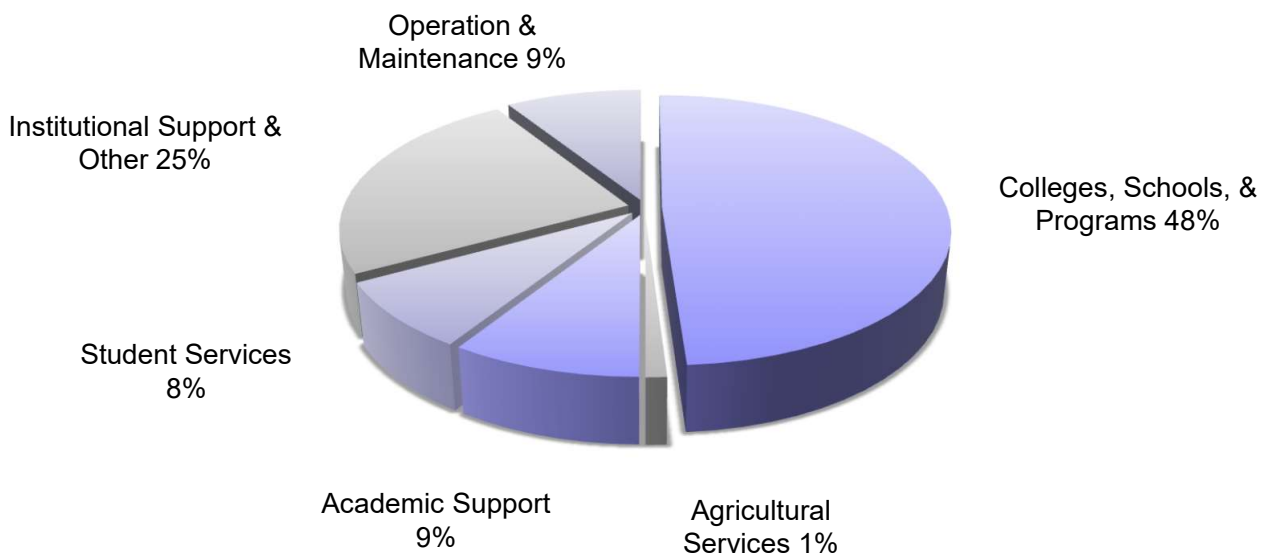
## FY 2024 Expenditure Budgets

### General Fund Expenditure Budget by Object \$417,972,000



70% percent of UVM's General Fund expense budget funds the **compensation** of faculty, staff and students: salary, wage, stipend and benefit costs.

### General Fund Expenditure Budget by Function \$417,972,000

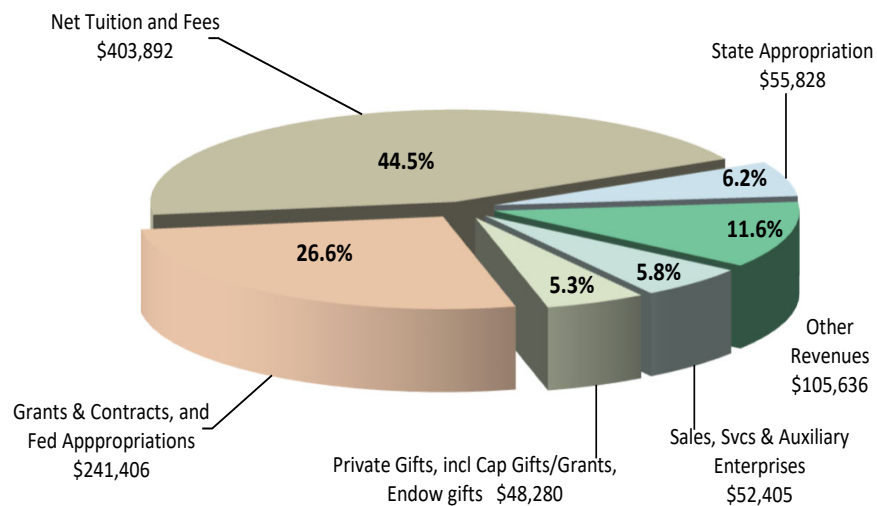


Expense budgets as approved by the Board of Trustees in May 2023.

# Total University Funds

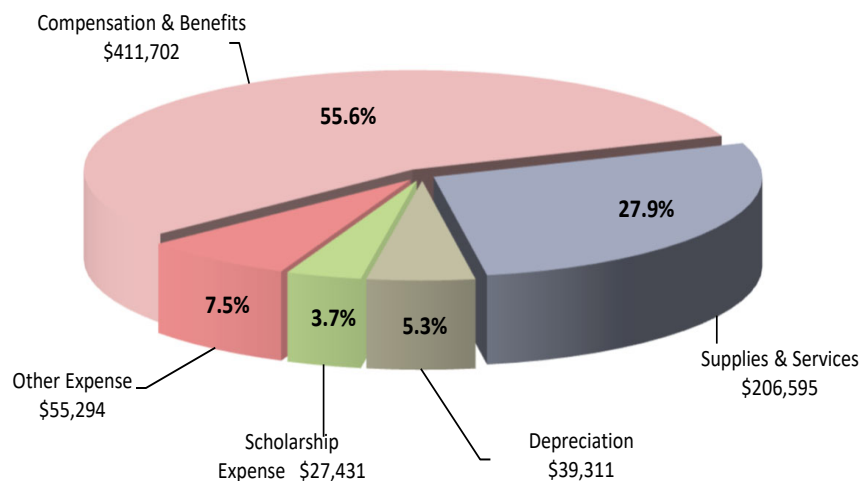
## Total FY 2023 Revenue

(in thousand \$'s)



## Total FY 2023 Expense

(in thousand \$'s)



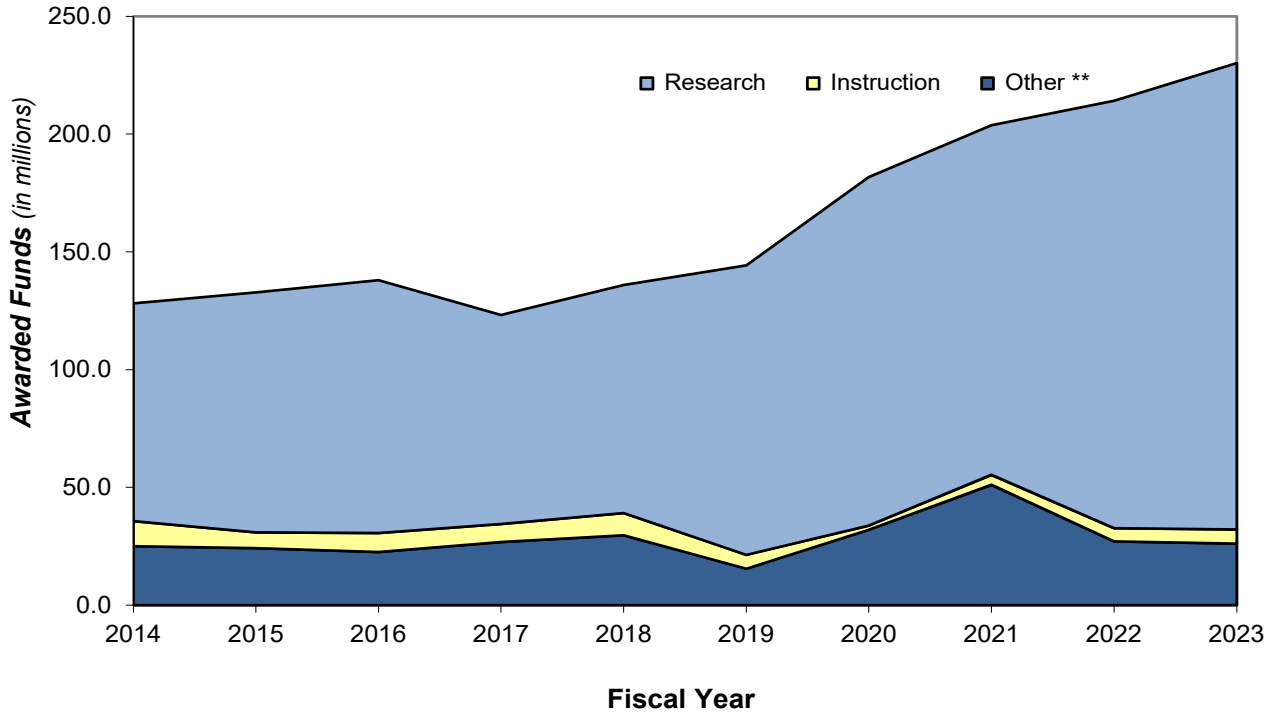
In FY 2023, scholarships and fellowships totaled \$186.9 million. Expense of \$27.4 million represents amounts paid directly to students. The remaining \$159.4 million, representing scholarship allowances, was applied to student accounts for tuition and fees and residential life fees and is presented as a reduction to tuition and fee revenues.

Source: FY 2023 University of Vermont Financial Report, Statement of Revenues, Expenses, and Changes in Net Position.

# Restricted Funds

## Sponsored Project Awards By Purpose \*

Sponsored Project Awards totaled \$230,154,131 in FY 2023. Awards are funds officially set aside for payment by the sponsor. Expenses may be incurred and payments may be received outside of the fiscal period in which funds are awarded.



FY	Research	Instruction	Other **	Total \$	# Awards
<b>2014</b>	92,392,249	10,647,546	25,056,053	128,095,848	614
<b>2015</b>	101,841,190	6,730,586	24,203,849	132,775,625	673
<b>2016</b>	107,304,830	8,082,996	22,595,090	137,982,916	598
<b>2017</b>	88,790,412	7,652,057	26,734,202	123,176,671	716
<b>2018</b>	96,839,919	9,494,623	29,618,047	135,952,589	624
<b>2019</b>	122,892,610	5,892,594	15,515,251	144,300,455	631
<b>2020</b>	147,935,519	1,687,298	32,049,608	181,672,425	678
<b>2021</b>	148,466,129	4,228,527	51,074,179	203,768,835	711
<b>2022</b>	181,425,291	5,611,801	27,081,765	214,118,857	798
<b>2023</b>	198,014,542	6,030,776	26,108,813	230,154,131	688

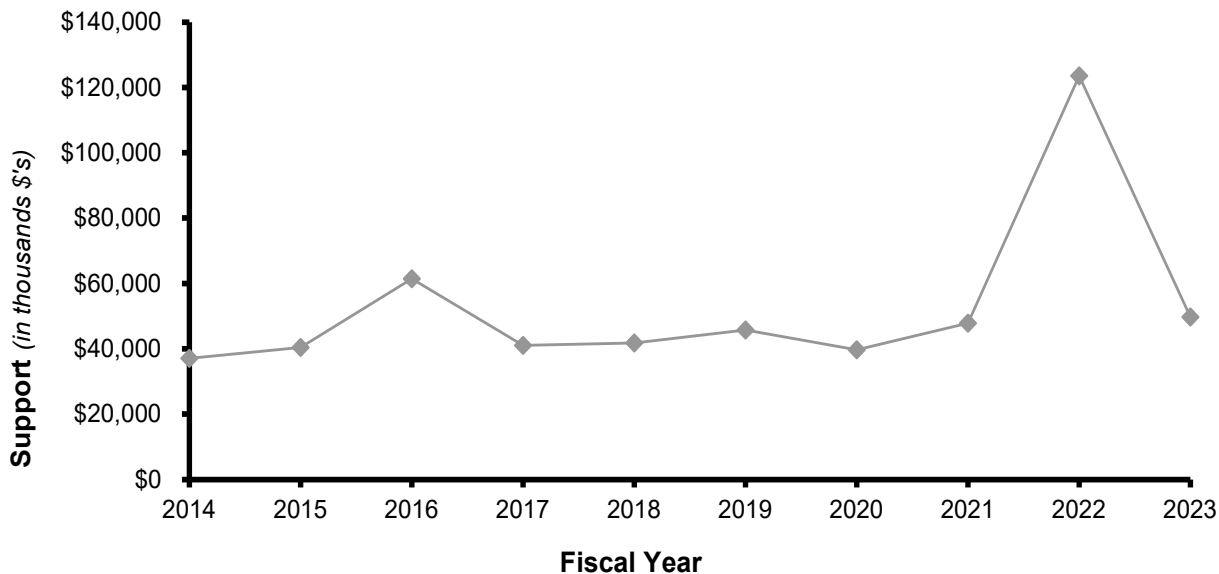
\*Includes facilities and administrative cost reimbursements. Does not include endowment commitments classified as restricted.

\*\*Includes public service, extension, general institutional financial aid, and fellowship awards.

## Ten Year Survey of Voluntary Support from All Sources

Voluntary support to UVM is comprised of gifts and grants of cash and in-kind items received in a fiscal year from alumni, parents, friends, corporations, foundations, and organizations. In FY 2023, over 19,000 donors supported the University.

### Voluntary Support



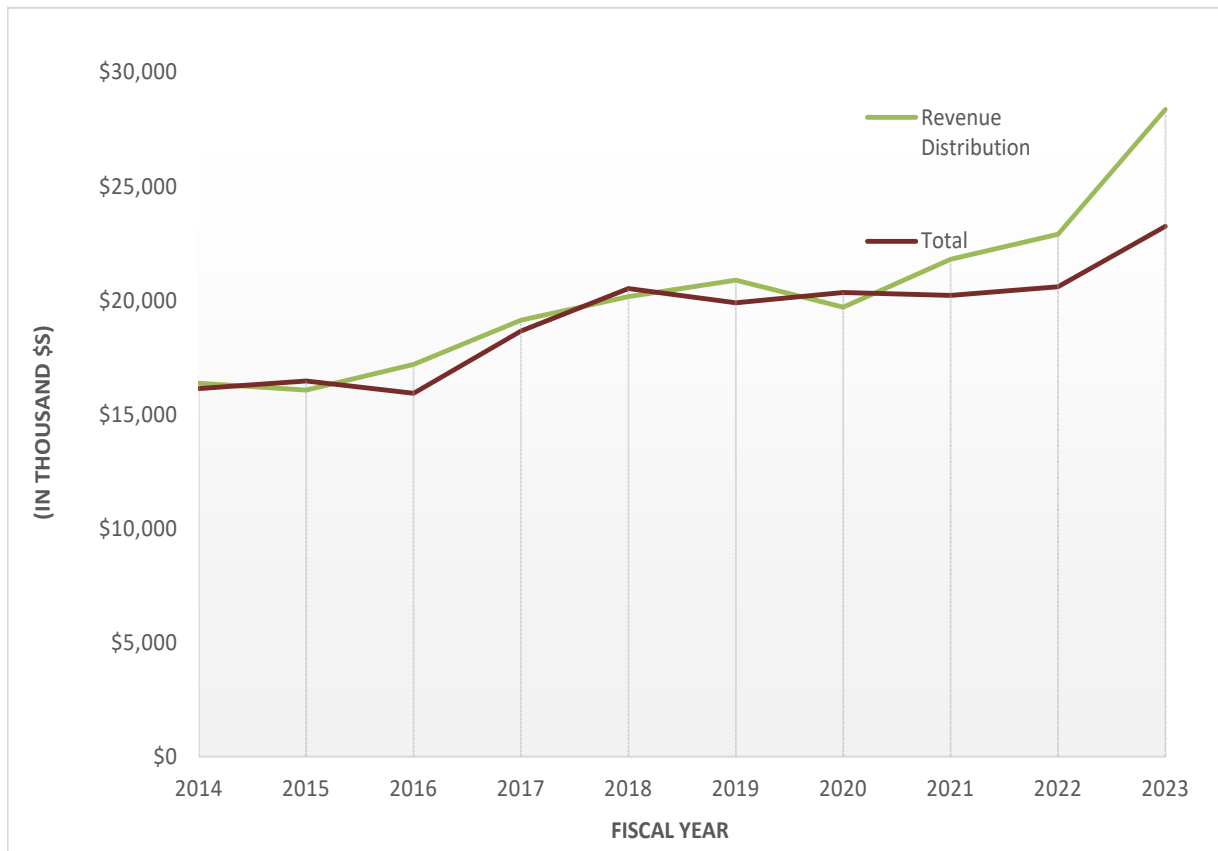
### Voluntary Support from All Sources: FY 2014-2023 (In thousand \$'s)

Total Voluntary Support reflects donor-directed and other gift modifications, thus figures for any given year may vary from previous reports.

Fiscal Year	Current Operating			Endowment and Capital				TOTAL VOLUNTARY SUPPORT ALL SOURCES	
	Unrestr	Restricted	TOTAL	Endowment		Other Capital			TOTAL
	Private Gifts	Private Gifts	Current Operating	Unrestrtd	Restricted	Loan Funds	Property		Endowment Other Capital
2014	2,402	20,563	22,965	27	10,874	1	3,252	14,154	37,119
2015	5,160	14,545	19,705	35	15,449	1	5,268	20,753	40,458
2016	2,267	16,054	18,321	5	39,242	11	3,827	43,085	61,406
2017	2,107	16,167	18,274	1	16,751	-	5,993	22,745	41,019
2018	2,739	21,677	24,416	1	12,402	-	4,956	17,359	41,775
2019	1,722	23,501	25,223	1	12,144	3	8,338	20,486	45,709
2020	1,236	17,089	18,325	1	13,967	-	7,436	21,404	39,729
2021	1,698	19,021	20,719	1	20,733	1	6,363	27,098	47,817
2022	1,982	19,308	21,290	1	94,113	1	8,172	102,287	123,577
2023	1,561	22,959	24,520	2	23,068	1	2,176	25,247	49,767

## Endowment Revenue Distributions and Spending

Endowment funds represent gifts to the University and the University of Vermont Foundation. These gifts are to be invested prudently by the institutions and the investment income is to be used for specific purposes. Although income from endowments is primarily restricted, a small portion of the University's endowment is unrestricted and supports general fund operations.



**Endowment Funds: FY 2014 - FY 2023** (In thousand \$'s)

Fiscal Year	Spendable Revenue Distributions	Endowment Spending					Total
		Unrestricted*	Student Aid	Instruction	Research	Other	
2014	16,369	2,896	5,765	5,525	110	1,840	16,136
2015	16,069	3,054	6,869	4,615	122	1,809	16,469
2016	17,196	3,202	6,358	4,350	192	1,827	15,929
2017	19,133	3,453	7,640	5,309	292	1,965	18,659
2018	20,167	3,671	7,077	6,204	1,289	2,277	20,518
2019	20,888	3,790	7,603	5,933	537	2,032	19,895
2020	19,702	4,064	7,895	5,999	521	1,865	20,344
2021	21,803	4,428	8,228	5,005	647	1,912	20,220
2022	22,900	2,355	8,872	5,571	776	3,025	20,599
2023	28,374	2,486	9,029	7,769	665	3,299	23,248

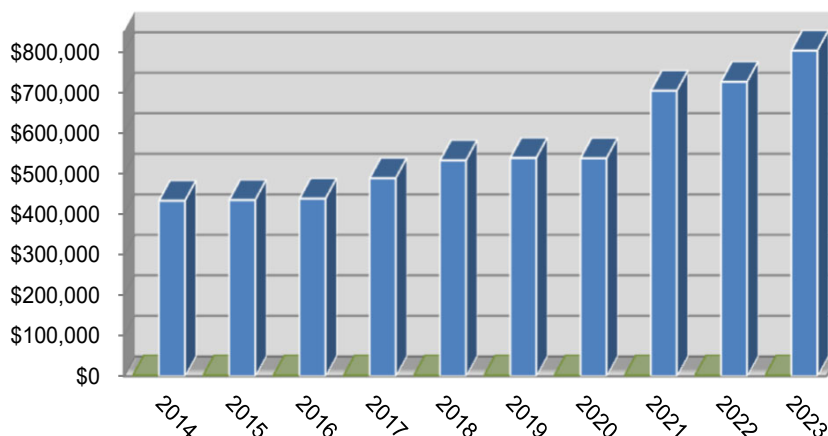
\*Beginning in FY22, unrestricted endowment spending only includes distributions to fund 100.

## Consolidated Endowment Market Value and Total Return

The consolidated endowment is an investment pool which includes endowments, operating funds, capital reserve funds, and University of Vermont Foundation (UVMF) funds. The consolidated endowment pool grows from new gifts, transfers from the UVMF, investment earnings and appreciation, less spending and investment management expenses. Over a 10 year period beginning June 30, 2014 and ending June 30, 2023, the total market value of the consolidated endowment has grown from \$433 million to \$804 million.

### Market Value of Consolidated Endowment (FY 2014 - FY 2023)

(in thousands \$'s)



The primary long-term investment goal is to attain a real total asset return that exceeds the amount being distributed for spending and administration, currently set at 5.50% of the previous 13 quarters' average market value. Other important investment objectives are to achieve annualized returns in excess of the strategic policy portfolio blended benchmark, measured over a full market cycle; and to outperform the median return of a pool of endowment funds with broadly similar investment objectives and policies.

### UVM Investment Pool Total Return (FY 2014 - FY 2023)

Fiscal Year	Total Return %
2014	15.6%
2015	1.0%
2016	-2.8%
2017	11.8%
2018	7.2%
2019	0.9%
2020	0.8%
2021	29.5%
2022	-7.9%
2023	8.4%

## Comparison of Endowment & Private Support - FY 2022

**Endowment per Student.** Endowment support is an important component of UVM's budget. In FY 2022, the ratio of UVM's endowment market value to the number of FTE students was \$60,988 per student.

**Total Voluntary Support per Student.** UVM's total voluntary support per student FTE (which includes all gifts and grants from individuals, corporations, foundations, and organizations) was \$9,913 in FY 2022.

**Alumni Giving Participation.** 6.7% of UVM's alumni population made a gift to the University in FY 2022.

Endowment Per Student			Total Voluntary Support per Student			Alumni Giving Participation		
1	Boston College	\$252,296	1	Boston College	\$14,297	1	CU-Boulder	16.3%
2	William & Mary	\$145,198	<b>2</b>	<b>Vermont</b>	<b>\$9,913</b>	2	William & Mary	15.9%
3	George Washington	\$105,369	3	William & Mary	\$8,224	3	Boston College	14.9%
4	Boston University	\$101,022	4	Boston University	\$8,206	4	UMASS-Amherst	9.1%
5	Syracuse	\$92,753	5	Syracuse	\$7,921	5	Boston University	7.1%
<b>6</b>	<b>Vermont</b>	<b>\$60,988</b>	6	CU-Boulder	\$6,272	<b>6</b>	<b>Vermont</b>	<b>6.7%</b>
7	CU-Boulder	\$33,619	7	George Washington	\$4,119	7	Syracuse	4.8%
8	UMASS-Amherst	\$16,371	8	UMASS-Amherst	\$3,262	8	SUNY Binghamton	4.6%
9	Stony Brook	\$15,422	9	Stony Brook	\$3,162	9	George Washington	3.5%
10	SUNY Binghamton	\$8,145	10	SUNY Binghamton	\$1,966	10	Stony Brook	2.8%

All data generated from Voluntary Support of Education data miner at [vse.case.org](http://vse.case.org)

## Restricted Revenue

(in thousand \$'s)

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<b>Federal, State, and Private Grants and Contracts</b>										
Federal appropriations, grants and contracts	115,338	116,382	115,455	109,273	113,412	117,393	131,348	144,631	158,113	153,663
State grants and contracts	3,805	2,854	3,298	3,369	4,308	4,953	6,249	5,970	5,907	6,500
Private and other governmental grants and contracts	51,786	51,404	54,696	60,567	61,665	61,805	64,777	64,306	58,929	71,376
<b>Subtotal</b>	<b>170,929</b>	<b>170,640</b>	<b>173,449</b>	<b>173,209</b>	<b>179,385</b>	<b>184,151</b>	<b>202,374</b>	<b>214,907</b>	<b>222,949</b>	<b>231,539</b>
<b>Student Loan Interest and Other Operating Revenues</b>										
Student loan interest	1,312	364	354	335	306	305	650	68	269	314
Other operating revenues	4,585	7,095	7,769	8,583	7,776	8,883	8,313	8,313	9,077	9,568
<b>Subtotal</b>	<b>5,085</b>	<b>5,897</b>	<b>8,123</b>	<b>8,918</b>	<b>8,082</b>	<b>9,188</b>	<b>8,963</b>	<b>8,381</b>	<b>9,346</b>	<b>9,882</b>
<b>Non Operating Revenues</b>										
State appropriations	4,824	4,549	4,553	4,431	4,547	4,548	11,224	30,844	5,906	3,319
Federal Pell Grants	8,198	8,015	7,186	6,874	7,844	7,896	7,547	7,417	7,666	8,074
Private gifts	3,999	425	520	503	5,374	1,994	339	606	841	2,861
Net investment income	47,047	1,351	(10,449)	44,504	26,180	13,296	615	114,162	(26,370)	36,309
Transfers to UVM from component units	13,686	18,483	17,527	14,305	25,133	36,769	25,995	28,807	27,990	28,164
Capital gifts and grants	21	162	180	444	304	190	190	192	1,576	15,024
Gifts for endowment purposes	683	352	1,646	0	92	229	0	48	7,929	30,358
<b>Subtotal</b>	<b>78,458</b>	<b>33,337</b>	<b>21,163</b>	<b>71,061</b>	<b>69,474</b>	<b>64,922</b>	<b>45,910</b>	<b>182,076</b>	<b>25,538</b>	<b>124,109</b>
<b>Total</b>	<b>254,472</b>	<b>209,874</b>	<b>202,735</b>	<b>253,188</b>	<b>256,941</b>	<b>258,261</b>	<b>257,247</b>	<b>405,364</b>	<b>257,833</b>	<b>365,530</b>

Note: Restricted revenue is comprised of restricted expendable and restricted non-expendable net position.



# State Support

## State Appropriation

### FY 2018 - FY 2024

UVM communicates its funding needs to the State of Vermont through its legislative request. The Governor then makes a recommendation based on UVM's request, which is sent to the Legislature for action. The following table shows the actual appropriation received.\* "% Incr." reflects change over prior year.

<b>FY 2018 STATE APPROPRIATION</b>	<b>Actual Appropriation</b>	<b>% Incr.</b>
FY 2017 Appropriation	\$42,509,093	
<b>Total FY 2018 Appropriation</b>	<b>\$42,509,093</b>	<b>0.00%</b>

<b>FY 2019 STATE APPROPRIATION</b>	<b>Actual Appropriation</b>	<b>% Incr.</b>
FY 2018 Appropriation	\$42,509,093	
<b>Total FY 2019 Appropriation</b>	<b>\$42,509,093</b>	<b>0.00%</b>

<b>FY 2020 STATE APPROPRIATION</b>	<b>Actual Appropriation</b>	<b>% Incr.</b>
FY 2019 Appropriation	\$42,509,093	
<b>Total FY 2020 Appropriation</b>	<b>\$42,509,093</b>	<b>0.00%</b>

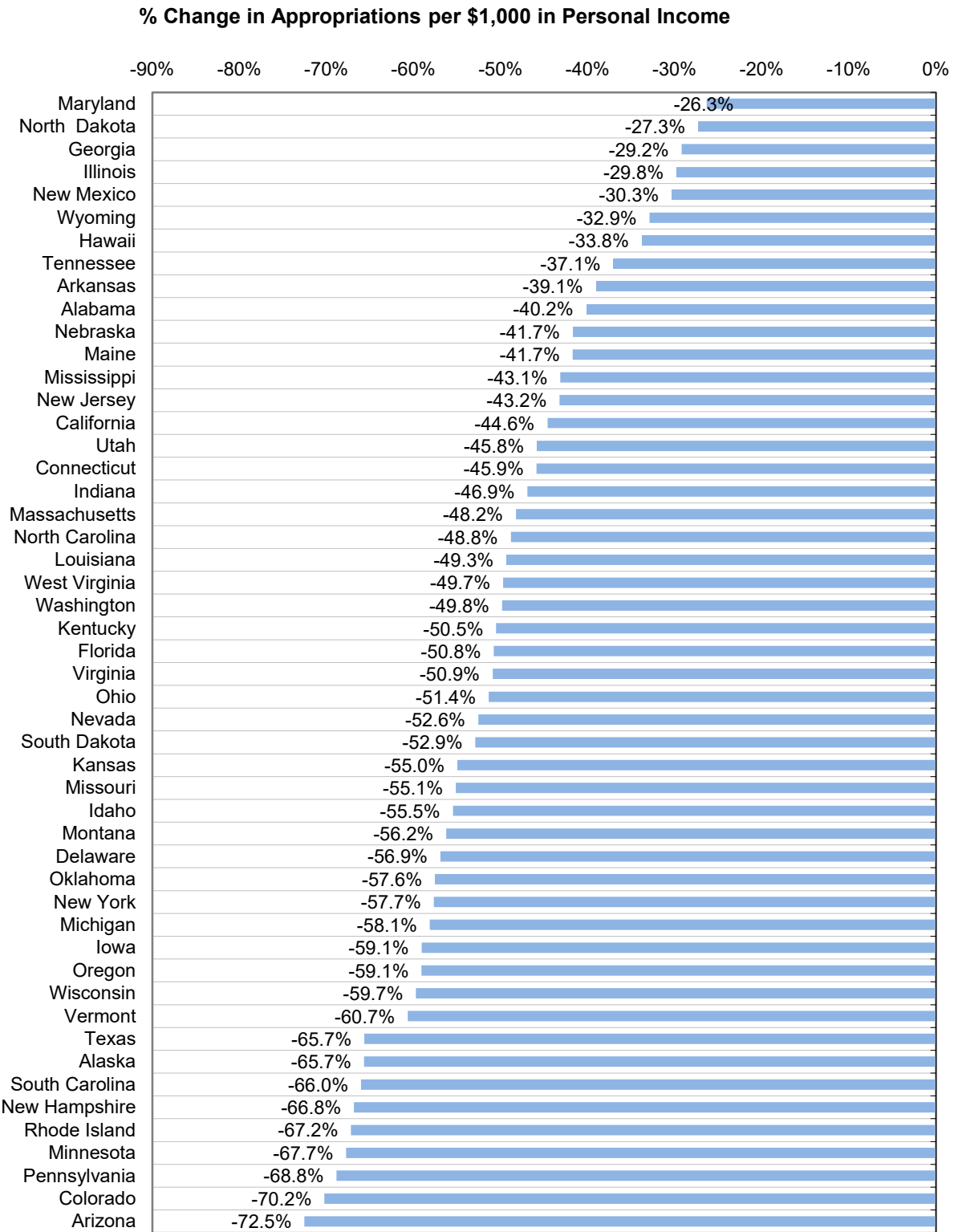
<b>FY 2021 STATE APPROPRIATION</b>	<b>Actual Appropriation</b>	<b>% Incr.</b>
FY 2020 Appropriation	\$42,509,093	
<b>Total FY2021 Appropriation</b>	<b>\$42,509,093</b>	<b>0.00%</b>

<b>FY 2022 STATE APPROPRIATION</b>	<b>Actual Appropriation</b>	<b>% Incr.</b>
FY 2021 Appropriation	\$42,509,093	
<b>Total FY 2022 Appropriation</b>	<b>\$42,509,093</b>	<b>0.00%</b>

<b>FY 2023 STATE APPROPRIATION</b>	<b>Actual Appropriation</b>	<b>% Incr.</b>
FY 2022 Appropriation	\$42,509,093	
<b>Total FY 2023 Appropriation</b>	<b>\$52,509,093</b>	<b>23.52%</b>

<b>FY 2024 STATE APPROPRIATION (*PROJECTED)</b>	<b>Actual Appropriation</b>	<b>% Incr.</b>
FY 2023 Appropriation	\$52,509,093	
<b>Total FY 2024 Appropriation (*Projected)</b>	<b>\$54,084,366</b>	<b>3.00%</b>

### Change in State Appropriation of Tax Funds for Higher Education per \$1,000 Personal Income Between FY 1979 and FY 2023



Source: Table 3 at <https://shef.sheeo.org/grapevine/#about-grapevine>

**State Fiscal Support for Higher Education Per \$1,000 in Personal Income and Per Capita Fiscal Year 2023**

State	FY23 Total (\$)		Per \$1,000 in Personal Income <sup>1</sup>		Per Capita <sup>2</sup>	
	Amount	Rank	Amount	Rank	Amount	Rank
Alabama	2,116,780,588	15	8.32	6	417	14
Alaska	329,562,538	44	6.55	14	449	7
Arizona	1,391,868,700	25	3.37	44	189	48
Arkansas	1,099,875,834	32	7.13	10	361	16
California	21,272,308,251	1	7.13	10	545	4
Colorado	1,337,159,073	26	3.13	47	229	43
Connecticut	1,247,410,553	28	4.10	39	344	18
Delaware	274,586,364	47	4.45	33	270	36
Florida	6,236,698,663	4	4.47	31	280	32
Georgia	4,599,021,232	7	7.42	9	421	13
Hawaii	844,156,002	37	9.73	2	586	2
Idaho	596,069,500	39	5.73	21	307	26
Illinois	5,327,582,007	5	6.20	17	423	11
Indiana	1,912,685,216	18	4.89	25	280	32
Iowa	881,430,303	35	4.72	27	275	35
Kansas	998,945,356	33	5.75	20	340	19
Kentucky	1,414,630,800	24	6.08	18	314	24
Louisiana	1,482,140,915	23	5.94	19	323	21
Maine	365,451,758	42	4.47	31	264	37
Maryland	2,697,451,594	11	6.27	15	438	10
Massachusetts	1,976,259,981	17	3.37	44	283	31
Michigan	2,368,579,434	14	4.18	37	236	41
Minnesota	1,757,924,000	20	4.57	28	307	26
Mississippi	1,245,030,582	29	9.26	3	423	11
Missouri	1,292,302,614	27	3.74	42	209	45
Montana	283,859,928	46	4.41	35	253	39
Nebraska	867,601,831	36	7.02	12	441	9
Nevada	745,978,019	38	3.86	41	235	42
New Hampshire	148,346,325	49	1.43	50	106	50
New Jersey	2,853,751,000	9	3.94	40	308	25
New Mexico	1,215,454,300	30	11.34	1	575	3
New York	6,285,999,053	3	4.13	38	319	23
North Carolina	5,174,558,717	6	8.53	5	484	6
North Dakota	391,393,275	41	7.67	8	502	5
Ohio	2,456,357,059	13	3.64	43	209	45
Oklahoma	993,743,064	34	4.54	29	247	40
Oregon	1,174,220,275	31	4.44	34	277	34
Pennsylvania	1,983,665,111	16	2.36	49	153	49
Rhode Island	229,215,832	48	3.22	46	210	44
South Carolina	1,583,673,576	21	5.68	22	300	29
South Dakota	291,142,120	45	4.89	25	320	22
Tennessee	2,803,826,948	10	6.90	13	398	15
Texas	7,834,554,842	2	4.26	36	261	38
Utah	1,514,706,700	22	7.81	7	448	8
Vermont	124,744,177	50	3.06	48	193	47
Virginia	2,997,647,774	8	5.14	23	345	17
Washington	2,650,649,000	12	4.54	29	340	19
West Virginia	539,074,451	40	6.21	16	304	28
Wisconsin	1,758,044,648	19	4.94	24	298	30
Wyoming	352,190,007	43	8.59	4	606	1
<b>Total</b>	<b>112,320,309,890</b>		<b>5.22</b>		<b>338</b>	

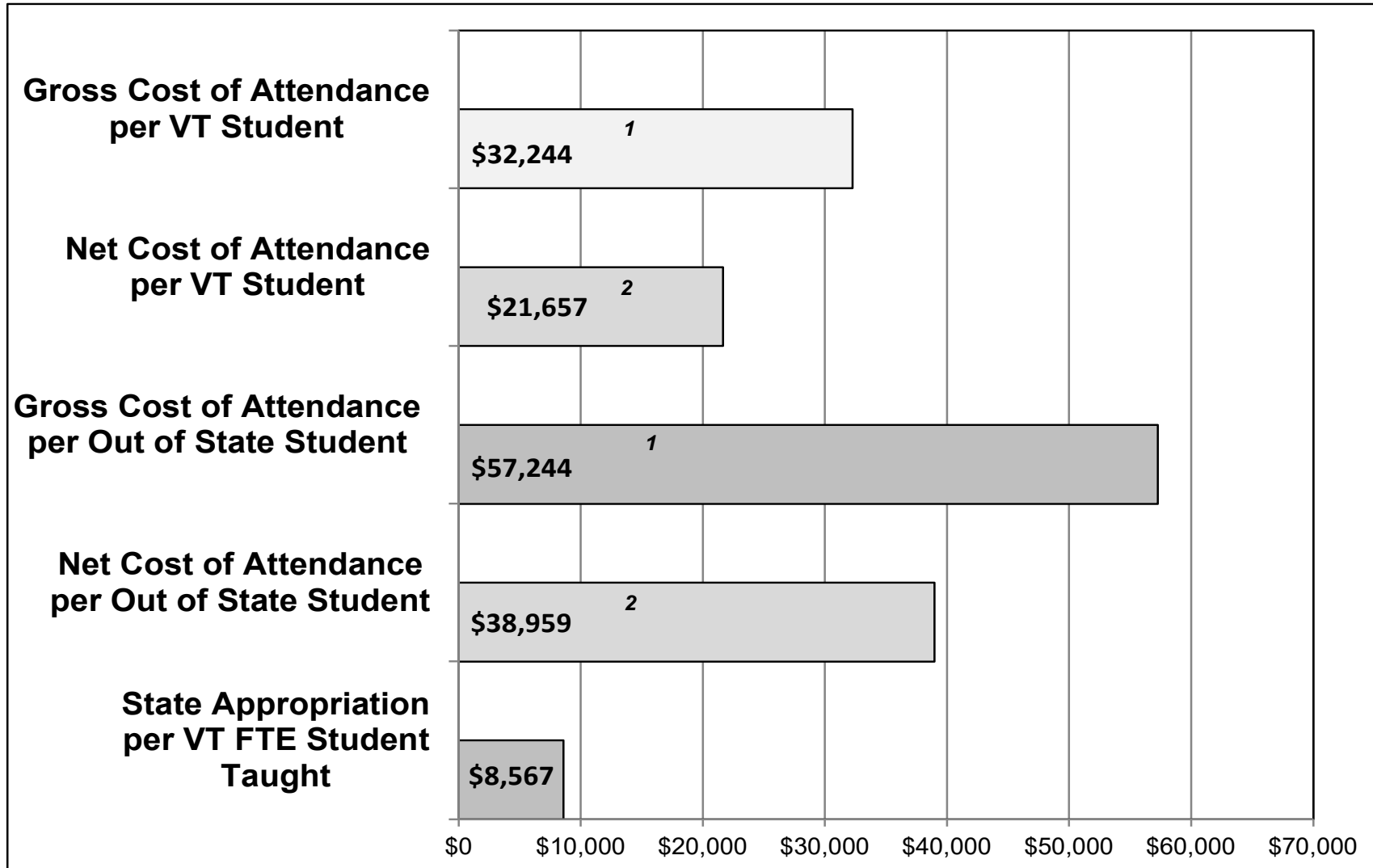
Notes:

1. State support is a broad measure of how much money the state provides from state tax appropriations, non-tax funds (e.g., lottery revenue), and funds appropriated to other state entities for higher education (e.g., employee fringe benefits) to support all higher education. This measure does not include any sums for capital outlays and debt service or sums derived from federal sources, student tuition and fees, or auxiliary enterprises.
2. Higher education support per \$1,000 of personal income measures the amount a state spends on higher education relative to its capacity, measured by personal income.
3. Higher education support per capita standardizes funding for a state's population on a per-person level.
4. Federal stimulus funding is not included in this table.
5. All 2023 values are estimates or projections based on enacted state appropriations and prior year averages for North Carolina. All 2023 values except for state financial aid are estimated values based on prior year averages for Massachusetts. State support includes estimates for 2023 tax appropriations, four-year public operating, and non-credit in Alaska; 2023 research, agriculture, and medical appropriations in Washington; 2023 other state support in Vermont; 2023 federal stimulus funds in Wyoming; and initial estimated or projected appropriations for state financial aid in many states.
6. In Illinois, fiscal year 2022 includes a one-time payment of \$250 million to fully address the unfunded liability of the state's prepaid tuition program, ensuring stability to the program. If this one-time payment were not included, the one year change in Illinois' state support would be a \$236.1 million increase, or 4.6%.

Sources:

1. State Higher Education Executive Officers Association (in cooperation with Illinois State University).
2. Personal income data come from the Bureau of Economic Analysis, U.S. Department of Commerce, and are 2nd quarter data lagged by one year.
3. Population data come from the U.S. Census Bureau, U.S. Department of Commerce, and are July estimates lagged by one year.

# FY 2023 Gross & Net Cost of Attendance Per Student



<sup>1</sup> Published cost of attendance: Tuition, Fees, and Room & Board.

<sup>2</sup> Gross cost of attendance less average student financial aid received.

# Capital Appropriation

## Capital Appropriation

### State Capital Appropriation History

Year Authorized	Project	State Capital Appropriation	University Funds	Gifts & Grants	Total Costs
2004	Plant Sciences Building (Formerly Hills Renovations/Replacement Study)	2,600,000			2,600,000
2005	Plant Sciences Building	1,700,000			1,700,000
2006	Plant Sciences Building	1,800,000			1,800,000
2007	Plant Sciences Building	1,600,000			1,600,000
2008	Plant Sciences Building (Jeffords Hall)	1,000,000			1,000,000
	Deferred Maintenance	<u>600,000</u>			<u>600,000</u>
	<b>2008 Total</b>	<b>1,600,000</b>			<b>1,600,000</b>
2009	McAuley Hall Renovations/Residence	2,000,000			2,000,000
2010	Plant Improvements	1,900,000			1,900,000
	CRF/DOH Joint Project	<u>100,000</u>			<u>100,000</u>
	<b>2010 Total</b>	<b>2,000,000</b>			<b>2,000,000</b>
2011	Deferred Maintenance	1,800,000			1,800,000
2012	None	0			0
2013	Deferred Maintenance	1,400,000			1,400,000
2014	Major Maintenance	1,400,000			1,400,000
2015	Major Maintenance	1,400,000			1,400,000
2016	Major Maintenance	1,400,000			1,400,000
	STEM Complex	<u>500,000</u>			<u>500,000</u>
	<b>2016 Total</b>	<b>1,900,000</b>			<b>1,900,000</b>
2017	Major Maintenance	1,400,000			1,400,000
2018	Major Maintenance	1,650,000			1,650,000
2019	Major Maintenance	1,300,000			1,300,000
2020	Major Maintenance	1,000,000			1,000,000
2021	Major Maintenance	1,500,000			1,500,000
2022	Major Maintenance	1,500,000			1,500,000
2023	Major Maintenance	1,500,000			1,500,000

# Financial Position

## Summary of UVM Statements of Net Position *(in thousand \$'s)*

	<u>FY 2023</u>	<u>FY 2022</u>
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 167,524	\$ 237,804
Operating investments	248,832	169,940
Accounts, loans, notes and pledges receivable, net	54,686	47,039
Inventories and prepaid expenses	19,489	16,683
<b>Total Current Assets</b>	<b>490,531</b>	<b>471,466</b>
<b>Non-Current Assets:</b>		
Endowment cash, cash equivalents and investments	508,863	461,862
Student loans, notes, and pledges receivable, net	42,912	46,034
Investments for capital activities	73,522	63,022
Deposits with trustees	9,019	8,984
Other assets	12,615	-
<b>Capital and Right of Use Assets</b>		
Land	20,627	20,627
Buildings	1,134,218	907,919
Equipment, Software, Other	248,487	441,909
Less: accumulated depreciation	(660,407)	(628,867)
<b>Net Capital and Right of Use Assets</b>	<b>742,925</b>	<b>741,588</b>
<b>Total Non-Current Assets</b>	<b>1,389,856</b>	<b>1,321,490</b>
<b>Total Assets</b>	<b>1,880,387</b>	<b>1,792,956</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Loss on refunding of debt	5,009	5,261
Postemployment benefits	34,660	58,102
<b>Total Deferred Outflows of Resources</b>	<b>39,669</b>	<b>63,363</b>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	90,049	91,045
Unearned revenue, deposits, and funds held for others	18,326	15,726
Bonds and leases payable	18,015	16,827
<b>Total Current Liabilities</b>	<b>126,390</b>	<b>123,598</b>
<b>Non-Current Liabilities:</b>		
Accrued liabilities	12,457	15,216
Postemployment benefits	186,997	436,372
Bonds and leases payable	526,316	541,865
<b>Total Non-Current Liabilities</b>	<b>725,770</b>	<b>993,453</b>
<b>Total Liabilities</b>	<b>852,160</b>	<b>1,117,051</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Right of use leases and service concession arrangement	14,350	16,468
Split-interest arrangements	5,027	4,041
Postemployment benefits	273,731	111,085
<b>Total Deferred Inflows of Resources</b>	<b>293,108</b>	<b>131,594</b>
<b>NET POSITION</b>		
Net investment in capital assets	200,460	183,268
Restricted:		
Non-expendable	167,205	133,203
Expendable	418,089	397,697
Unrestricted	(10,966)	(106,494)
<b>Total Net Position</b>	<b>\$ 774,788</b>	<b>\$ 607,674</b>

Source: FY 2023 UVM Financial Report

## Summary of Bonds and Notes Payable *(in thousands \$'s)*

June 30, 2023

Bond Issue	Beginning Balance	New Debt	Payments	Current	Non-Current Balance
General Obligation Bonds					
Series 2010A	9,000	-	-	-	9,000
Series 2012A (1)	46,650	-	(13)	(13)	46,676
Series 2014A (2)	63,432	-	2,272	2,381	58,779
Series 2015 (3)	184,995	-	3,014	3,149	178,832
Series 2016 (4)	67,418	-	2,729	2,844	61,845
Series 2017 (5)	57,322	-	2,698	2,813	51,811
Series 2019A (6)	44,466	-	903	938	42,625
Series 2019B (7)	69,949	-	2,381	2,471	65,097
Series 2021 (note payable)	11,945	-	1,630	1,655	8,660
Financing lease liability	92	-	21	42	29
Operating lease and subscription liability	3,423	3,599	2,325	1,735	2,962
<b>TOTAL</b>	<b>558,692</b>	<b>3,599</b>	<b>17,960</b>	<b>18,015</b>	<b>526,316</b>

(1) This balance shown net of bond discount of \$197.

(2) This balance shown net of bond premium of \$4,361.

(3) This balance shown net of bond premium of \$7,231.

(4) This balance shown net of bond premium of \$8,679.

(5) This balance shown net of bond premium of \$7,759.

(6) This balance shown net of bond premium of \$7,138.

(7) This balance shown net of bond premium of \$13,018.

## Debt Ratios FY 2019 - FY 2023 *(in thousands \$'s)*

The Viability Ratio is a ratio of expendable net assets to long term debt and reflects the University's ability to pay off all debt with liquid and expendable net assets. The policy limit is >0.8. The Debt Burden Ratio is a ratio of debt service to operations that reflects the University's ability to repay outstanding debt. The policy limit is 5.75%.

### VIABILITY RATIO:

Source

Formula:  $(\text{Unrestricted Net Assets} + \text{Expendable Restricted Net Assets}) / \text{Aggregate Debt}$

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
Unrestricted Net Assets	(200,744)	(178,534)	(105,730)	(106,494)	(10,966)	A
Expendable Restricted Net Assets	335,965	336,050	438,873	397,697	418,089	A
<b>Total Expendable Net Assets</b>	<b>135,221</b>	<b>157,516</b>	<b>333,143</b>	<b>291,203</b>	<b>407,123</b>	
Long-Term Liabilities - Current	14,420	15,268	15,140	16,827	18,015	A
Long-Term Liabilities - Noncurrent	530,972	570,994	555,176	541,865	526,316	A
<b>Total Long-Term Debt</b>	<b>545,392</b>	<b>586,262</b>	<b>570,316</b>	<b>558,692</b>	<b>544,331</b>	
<b>Viability Ratio</b>	<b>0.25</b>	<b>0.27</b>	<b>0.58</b>	<b>0.52</b>	<b>0.75</b>	

### DEBT BURDEN RATIO:

Formula:  $\text{Annual Debt Service} / \text{Total Operating Expense} + \text{Annual Debt Service}$

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
Interest Due	(23,659)	(22,832)	(24,096)	(23,115)	(22,497)	B
Principal Due	(9,545)	(12,790)	(26,920)	(12,919)	(13,396)	B
<b>Total Debt Service</b>	<b>(33,204)</b>	<b>(35,622)</b>	<b>(51,016)</b>	<b>(36,034)</b>	<b>(35,893)</b>	
Operating Expenses	(681,320)	(696,530)	(674,863)	(698,237)	(685,039)	C
Less Depreciation Expenses	32,902	33,691	33,174	39,499	39,311	C
Interest Due	(23,659)	(22,832)	(24,096)	(23,115)	(22,497)	B
Principal Due	(9,545)	(12,790)	(26,920)	(12,919)	(13,396)	B
<b>Total Expenses</b>	<b>(681,622)</b>	<b>(698,461)</b>	<b>(692,705)</b>	<b>(694,772)</b>	<b>(681,621)</b>	
<b>Debt Burden Ratio</b>	<b>4.87%</b>	<b>5.10%</b>	<b>7.36%</b>	<b>5.19%</b>	<b>5.27%</b>	

## Debt Ratios FY 2019 - FY 2023 continued (in thousands \$'s)

### SPENDABLE CASH AND INVESTMENTS TO DEBT:

Formula: Spendable Cash and Investments / Aggregate Debt

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Source
Cash and Cash Equivalents	163,121	186,426	218,290	237,804	167,524	A
Operating Investments	139,132	154,738	180,943	169,940	248,832	A
Endowment Cash, Cash Equivalents, and Investments	494,724	392,725	497,741	461,862	508,863	A
Investments for Capital Activities	44,420	46,778	63,934	63,022	73,522	A
Less Permanently Restricted Net Assets	(116,469)	(119,711)	(121,083)	(133,203)	(167,205)	A
Plus Pledges Reported as Permanently Restricted	-	-	-	-	-	
<b>Total Spendable Cash and Investments</b>	<b>724,928</b>	<b>660,956</b>	<b>839,825</b>	<b>799,425</b>	<b>831,536</b>	
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
Long-Term Liabilities - Current	14,420	15,268	15,140	16,827	18,015	A
Long-Term Liabilities - Noncurrent	530,972	570,994	555,176	541,865	526,316	A
<b>Total Aggregate Debt</b>	<b>545,392</b>	<b>586,262</b>	<b>570,316</b>	<b>558,692</b>	<b>544,331</b>	
<b>Spendable Cash and Investments to Debt Ratio</b>	<b>1.33</b>	<b>1.13</b>	<b>1.47</b>	<b>1.43</b>	<b>1.53</b>	

### EXPENDABLE FINANCIAL ASSETS TO DEBT (W/ OPEB LIABILITY)

Formula: Expendable Resources / Aggregate Debt

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
Unrestricted Net Assets	(200,744)	(178,534)	(105,730)	(106,494)	(10,966)	A
Restricted Expendable Net Assets	335,965	336,050	438,873	397,697	418,089	A
<b>Total Expendable Resources</b>	<b>135,221</b>	<b>157,516</b>	<b>333,143</b>	<b>291,203</b>	<b>407,123</b>	
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
Long-Term Liabilities - Current	14,420	15,268	15,140	16,827	18,015	A
Long-Term Liabilities - Noncurrent	530,972	570,994	555,176	541,865	526,316	A
<b>Total Aggregate Debt</b>	<b>545,392</b>	<b>586,262</b>	<b>570,316</b>	<b>558,692</b>	<b>544,331</b>	
<b>Total Expendable Financial Assets to Debt (w/ OPEB Liability)</b>	<b>0.25</b>	<b>0.27</b>	<b>0.58</b>	<b>0.52</b>	<b>0.75</b>	

### EXPENDABLE FINANCIAL ASSETS TO DEBT (W/O OPEB LIABILITY)

Formula: Expendable Resources + OPEB / Aggregate Debt

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
Unrestricted Net Assets	(200,744)	(178,534)	(105,730)	(106,494)	(10,966)	A
Restricted Expendable Net Assets	335,965	336,050	438,873	397,697	418,089	A
Less OPEB Deferred Outflows	(13,135)	(56,779)	(84,473)	(58,102)	(34,660)	D
Plus OPEB Deferred Inflows	37,140	25,851	106,838	111,085	273,731	D
Plus OPEB Liability	460,332	530,031	474,485	436,372	186,997	A
<b>Total Expendable Resources</b>	<b>619,558</b>	<b>656,619</b>	<b>829,993</b>	<b>780,558</b>	<b>833,191</b>	
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
Long-Term Liabilities - Current	14,420	15,268	15,140	16,827	18,015	A
Long-Term Liabilities - Noncurrent	530,972	570,994	555,176	541,865	526,316	A
<b>Total Aggregate Debt</b>	<b>545,392</b>	<b>586,262</b>	<b>570,316</b>	<b>558,692</b>	<b>544,331</b>	
<b>Total Expendable Financial Assets to Debt (w/o OPEB Liability)</b>	<b>1.14</b>	<b>1.12</b>	<b>1.46</b>	<b>1.40</b>	<b>1.53</b>	

A: UVM Financial Report-Statement of Net Position

B: UVM Financial Report-Financial Statement Note E

C: UVM Financial Report-Statement of Revenues, Expenses and Changes in Net Position

D: UVM Financial Report-Financial Statement Note K



## UVM Real Estate Holdings and Facilities

<b>LAND HOLDINGS</b>	<b>FY 2014</b>	<b>FY 2024</b>
<b>Main Campus</b>	<b>(Acres)</b>	<b>(Acres)</b>
Primary Academic Core		
Central District <sup>(1)</sup>	106	103
Centennial District (including 69.2 acre Centennial Woods Natural Area)	206	206
Redstone District (including 3.3 acre Redstone Quarry Natural Area) <sup>(1)</sup>	52	57
Athletic District <sup>(2)</sup>	37	76
University Heights District <sup>(2)</sup>	40	-
Trinity District	21	21
South Campus (incl. Farm, Research Property, and 50 acre East Woods Natural Area)	495	493
<b>Off Campus</b>		
Morgan Horse Farm	214	214
Research Property (includes Jericho Rsch Forest, Proctor-Maple Rsch Cmplx, Colchester Business Park, Lessor's Quarry, Talcott Tract, Town of Washington 378 Roberts Rd, Town of Washington L7 R3 D1, and Wolcott Lot 93 Div 3)	1,001	1,050
Natural Areas (excludes Natural Areas on Main Campus - East Woods and Centennial Woods Natural Areas)	1,942	2,234
Other Property: Bolton, Fort Ethan Allen	38	23
Gift/Investment Property - In State (Wolcott L25 D1)	12	12
Gift/Investment Property - Out of State	0	0
<b>Totals (Acres) <sup>(3)</sup></b>	<b>4,164</b>	<b>4,488</b>

<b>FACILITIES (Facilities Owned By UVM)</b>	<b>FY 2013</b>	<b>FY2023</b>
<b>(Room Type Categories <sup>(4)</sup> - including "service" rooms)</b>	<b>(Square Ftg)</b>	<b>(Square Ftg)</b>
Classrooms	154,698	174,408
Laboratories	447,884	465,108
Offices/Conference Rooms	629,305	684,671
Study Areas/Libraries	170,468	173,460
Special Use/General Use <sup>(5)</sup>	399,165	402,838
Athletics	199,168	201,912
Support <sup>(6)</sup>	406,404	426,792
Health Care	9,020	9,819
Residential	873,529	803,652
UVM Facilities Utilized by Non-UVM Agencies - Assignable Square Footage <sup>(7)</sup>	342,115	292,522
Areas under Renovation	32,285	15,549
Inactive Space <sup>(8)</sup>	18,641	10,165
<b>Total Owned Net Assignable Square Footage <sup>(9)</sup></b>	<b>3,682,682</b>	<b>3,660,896</b>
UVM owned Net Non-assignable Square Footage (unusable sf separately identified below)	1,282,365	1,398,854
UVM Facilities Utilized by Non-UVM Agencies Non-Assignable SF <sup>(10)</sup>	-	67,267
Unusable Space (Non-assignable)	24,215	34,562
<b>Total Total Owned Net Non-assignable Square Footage <sup>(11)</sup></b>	<b>1,306,580</b>	<b>1,500,683</b>
<b>Total Owned Net Assignable + Net Non-Assignable Sqftg</b>	<b>4,989,262</b>	<b>5,161,579</b>
<b>Total Owned Gross Square Footage <sup>(12)</sup></b>	<b>5,800,306</b>	<b>6,040,608</b>
<b>Total Number of Buildings Owned</b>	<b>300</b>	<b>276</b>

<b>Leased Facilities - UVM as Lessee</b>	<b>FY 2013</b>	<b>FY 2023</b>
	<b>(Square Ftg)</b>	<b>(Square Ftg)</b>
In-State <sup>(13)</sup>	92,408	125,573
Out-of-State	11,552	19,462
<b>Total Square Footage Leased by UVM</b>	<b>103,960</b>	<b>145,035</b>

<b>PARKING - Spaces (provided by CATMA from Joint Institutional Parking Plan)</b>	<b>FY 2013</b>	<b>FY 2023</b>
	5,354	5,497

- (1) Starting in FY2023, the 3.3-acre Redstone Quarry changed from Central District to Redstone District
- (2) Starting in FY2023, University Heights District was combined with Athletic District
- (3) Totals may not add due to rounding
- (4) Postsecondary Education Facilities and Classification Manual, 2006 Edition, by National Center for Educational Statistics.
- (5) Special Use/General Use Facilities: Includes Media Production, Clinics (nonhealth), Demonstration, Field Buildings, Animal Quarters, Assembly, Exhibition, Greenhouse, Food, Day Care, Lounge, Merchandising, Recreation, and Meeting Facilities.
- (6) Support Facilities: Includes Central Computer or Telecom, Shop, Central Storage, Vehicle Storage and Hazardous Materials Storage.
- (7) Beginning in FY2012, UVM Foundation is considered a "Non-UVM Agency."
- (8) Inactive Space: Includes space available for assignment but unassigned at time of inventory.
- (9) Net Assignable Square Footage: The sum of all areas on all floors of a building assigned to, or available for assignment to an occupant. Excluded are Custodial, Circulation, Mechanical, Elevators, Lavatories, and Unusable.
- (10) Includes non-assignable space used by non-UVM parties. Includes UVM Foundation
- (11) Net Non-assignable Square Footage: Includes Custodial, Circulation, Mechanical, Elevators, Lavatories, and Unusable.
- (12) Gross Square Footage: The sum of all areas on all floors of a building included within outside faces of its exterior walls.
- (13) In-State Leased Facilities: Square footage in UVM Med Ctr 1 S. Prospect (formerly UHC/DeGoesbriand) that is part of UVM's "Lease Back Agreement" is not included here, but in the room type categories for Facilities owned by UVM. Starting in 2017, leased facilities are calculated from sf in FAMIS and not from the rent roll.

# Topical Information

# Topical Information

## UVM Libraries

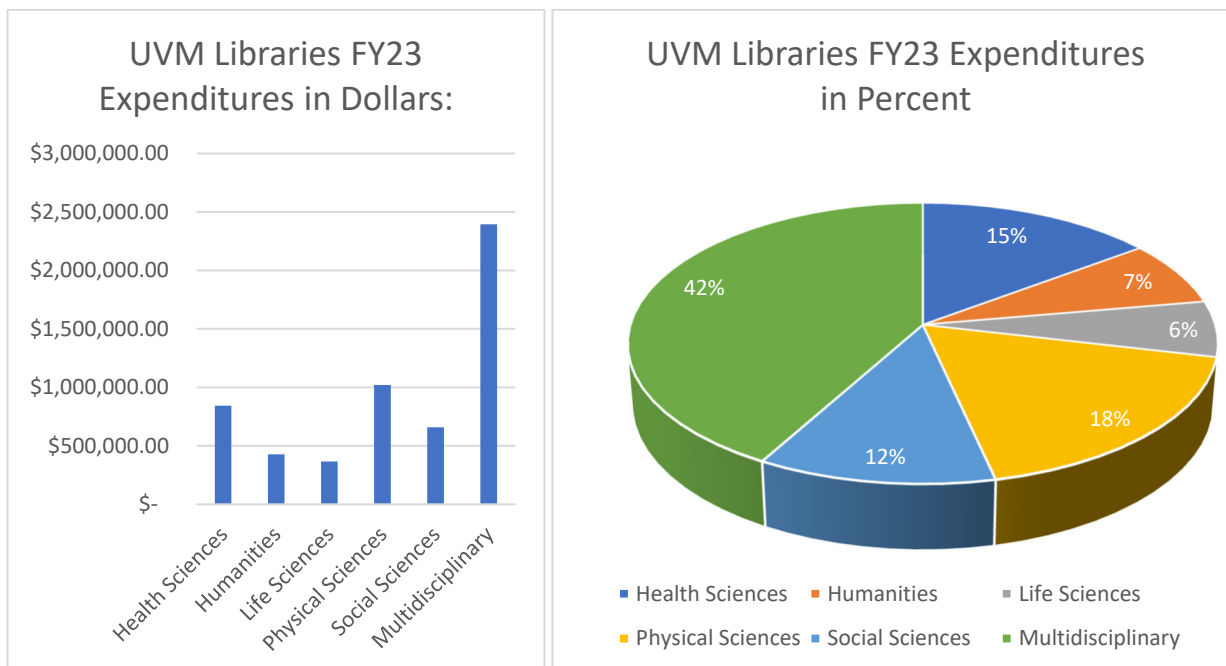
The University of Vermont Libraries furthers the creation, application, and dissemination of knowledge by providing access to information resources. The Libraries are a vital component of the University's commitment to excellence in instruction, innovation in research and scholarship, and dedication to public service. Collectively, the UVM Libraries are northern New England's largest public-research facility.

The Libraries' unique and important collections are distributed throughout three main locations: Howe Memorial, Dana Medical and the Silver Special Collections Library; as well as through the Libraries Research Annex and additional leased off-site storage.

The Libraries' total annual budget exceeds \$14 million, including salaries and benefits, with a collection that consists of over 1,496,200 books and e-books; 900,000 government documents; 136,000 serials titles; 334 databases; 45,000 streaming and physical media items; and 21,500 linear feet of manuscript and archival materials. Library operations and services are carried out by 21 full-time librarians and 45 full-time staff. Approximately 706,287 patrons use the UVM Libraries during the year. The Libraries' online resources, including the Center for Digital Initiatives, ScholarWorks institutional repository, and UVM's online catalog are available 24/7.

Library Liaisons serve as the principal contacts between the Libraries' and campus departments and programs. They are a key part of the teaching, learning and research lifecycle of the University. Liaisons provide direct instruction of research and critical thinking skills to assist students in the successful completion of their assignments and the development of lifelong learning-skills. Through one-on-one consultations, librarians provide in-depth research assistance to both students and faculty. They also work with instructional and library faculty to select print and electronic materials to support teaching and research.

The Libraries offer a variety of workshops, lectures, and exhibits throughout the year for both the campus community and the general public, on topics as diverse as technology, privacy, book arts, health sciences, Vermont history, and database and internet search tools.



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## UVM Larner College of Medicine

Established in 1822 as one of the nation's first medical schools, The Robert Larner, M.D. College of Medicine at The University of Vermont recently celebrated 200 years of service to the community, the state and the region.

The mission of the Larner College of Medicine is to educate a diverse group of dedicated physicians and biomedical scientists to serve across all the disciplines of medicine; to bring hope to patients by advancing medical knowledge through research; to integrate education and research to advance the quality and accessibility of patient care; and to engage with our communities to benefit Vermont and the world.

In 2016, the UVM Board of Trustees voted to name the College of Medicine in honor of 1942 alumnus Dr. Robert Larner's \$100 million in lifetime giving. The new name became official on September 23, 2016.

### **Medical Education**

Over 33% of all physicians and 40% of the primary care physicians practicing in Vermont received their education or training at UVM, and typically each year 7,000 to 9,000 applicants compete for 124 places in the entering class. Approximately 25% of all current medical students are from Vermont. The rest hail from 8 different countries and 40 states, territories and districts in the United States. Graduates go on to residencies at top institutions nationwide, many choosing to pursue careers in primary care. The College has long been in the forefront of medical education and is recognized as an innovator among medical schools worldwide. The curriculum offers students a firm grounding in the basic sciences, early access to diverse clinical experiences, exposure to world-class research, and an emphasis on community engagement, helping students to become competent, compassionate, dedicated physicians with a life-long desire to learn. In addition, the College has made a commitment to active learning over the last 5-year period, an initiative that has garnered international attention from educators and prospective medical students alike. In a time of rapid societal change, the College is determined to evolve alongside the communities it serves, recognizing the importance of diversity in healthcare. The institution aims to reflect the changing demographics of its patient populations, understanding that inclusivity is a top priority to improve patient outcomes.

### **Research**

The College has taken an innovative, multi-disciplinary approach to medical research that builds on its strengths in several key areas: cardiovascular disease; neuroscience, behavior and health; cancer; pulmonary and environmental disease; immunobiology/infectious disease; metabolic disease; and public health services and outcomes research. In FY23, the College received 317 awards totaling \$94.4 million in external funding to support basic science and clinical research. This accounted for 41% of all research funding for University of Vermont in the fiscal year. The College is home to national Centers of Biomedical Research Excellence: the Vermont Center for Behavior and Health, the Vermont Center for Cardiovascular and Brain Health, the Cardiovascular Research Institute of Vermont, the Translational Global Infectious Disease Research center, and the Vermont Center for Immunology and Infectious Diseases. Most recently, the Translational Global Infectious Disease Research Center, Center of Biomedical Research Excellence received \$11.5 million Phase II funding from the National Institute of General Medical Sciences (NIGMS), National Institutes of Health (NIH). This award provides an additional five years of funding for this successful research program, and supports the research career development and research projects of a growing cohort of junior faculty focused on globally important infectious diseases impacting human health.

### **Patient Care**

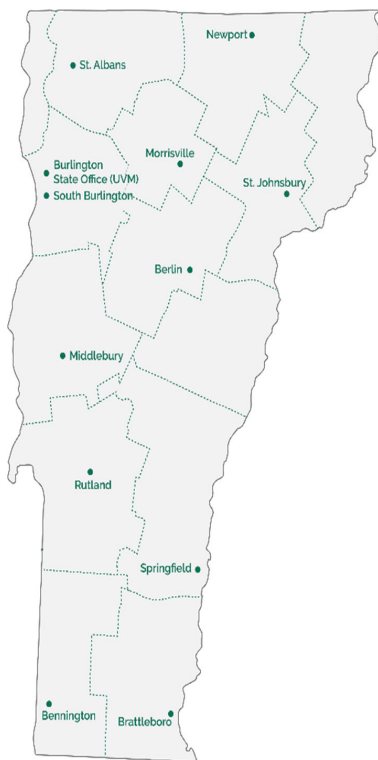
Through a partnership with the University of Vermont Health Network, Larner College of Medicine clinical faculty provide care for the people of Vermont and northern New York that is informed by medical education and research-based expertise. The University of Vermont Medical Center, part of the 6-hospital network, is a 562-bed regional referral center providing advanced care to approximately 1 million residents in Vermont and northern New York, with a Level I Trauma Center, the University of Vermont Cancer Center, the University of Vermont Children's Hospital, and a Level III Neonatal Intensive Care Unit. The organization also includes more than 30 patient care sites and 100 outreach clinics, programs and services across Vermont and northern New York. The College also has a branch campus in Connecticut through its partnership with Nuvance Health.

### **Community Service**

Serving the world we live in is a vitally important mission of Larner College of Medicine. The College is a key partner with state leaders in finding solutions for the issues that affect patients, populations and policy, and many of our programs serve as national and global models of excellence. Larner faculty, staff, and students played key roles in addressing emergency needs during the COVID-19 pandemic. The College is involved in community outreach and health improvement programs throughout Vermont, including the statewide Area Health Education Centers program, student public health projects, Schweitzer Fellows, nutrition education and more.

## UVM Agricultural Services

**UVM Agricultural Services** personnel have worked throughout Vermont in cooperation with citizens, agricultural and natural resources-based agencies and enterprises, and Vermont communities since the founding of the Experiment Station in 1886. UVM is committed to sustaining Vermont's working landscape and cultivating healthy communities through these services.



*In addition to virtual and on-site programming, UVM Extension has 12 offices across Vermont.*

The **Vermont Agricultural Experiment Station** is a state/federal partnership created by the state legislature in 1886. The Station addresses Vermont's agricultural issues through research. In FY 2023, Station researchers conducted 162 projects funded by public and private sources. Station researchers are nationally and internationally recognized for their excellence. Areas of research prominence include:

1. Animal Health, Production, and Products
2. Development and Sustainability of Communities
3. Foundational and Exploratory Research in Agriculture
4. Nutritional Value, Food Security, and Food Safety
5. Quality of the Natural Environment
6. Sustainability of Vermont Agriculture, Food and Forests

**UVM Extension** is a state/federal partnership created by the state Legislature in 1913. Extension faculty, staff, and trained volunteers provide and facilitate research, education, and outreach with partners for the people of Vermont, in the areas of healthy families, natural environment, sustainable agriculture, food and forests, and community development.

In the past year, UVM Extension educators directly engaged 34,905 community members through 840 evidence-based programs, delivering 4,741 hours of education. Thousands more received educational information through on-farm technical assistance, individualized consultation, and published (or virtual) content. Extension's highly successful 4-H and other youth programs provided educational opportunities to more than 9,000 young people through experiential learning and community service. By delivering this timely, research-based education, UVM Extension helps Vermonters make sound decisions about their families, communities, businesses, and the natural environment.

Extension's signature farm, home, and community television show "Across the Fence" on WCAX-TV in Burlington produces over 260 shows a year and reaches an estimated 15,000 households each day. In addition, the show has several thousand subscribers and followers via YouTube and Facebook.

Volunteer support is a critical component of Extension programming and education. In FY23, 1,885 individuals donated 24,850 hours of their time, valued at \$746,494. In addition, 281 volunteers of UVM Extension's Community Horticulture programs contributed 10,642 volunteer hours, valued at \$303,723, to directly serve 11,439 Vermonters.

Faculty and staff are committed to helping increase agricultural business profitability, enhance forest stewardship and safety, enhance farm stewardship and safety, promote economic vitality, increase adult and youth life skills and involvement in communities, and improve nutrition and food safety for thousands of Vermont consumers.

Learn more by visiting the UVM Extension website ([www.uvm.edu/extension](http://www.uvm.edu/extension)).

The **Agricultural Related Service** is a state-supported income/expense activity that provides land and facilities to support agricultural and life science teaching, research, and outreach programs. Facilities include the Proctor Maple Research Center, Morgan Horse Farm, Entomology Research Center, Pringle Herbarium, UVM Greenhouses, Blasberg Horticultural Center and the UVM Miller Farm.

## UVM Graduate College

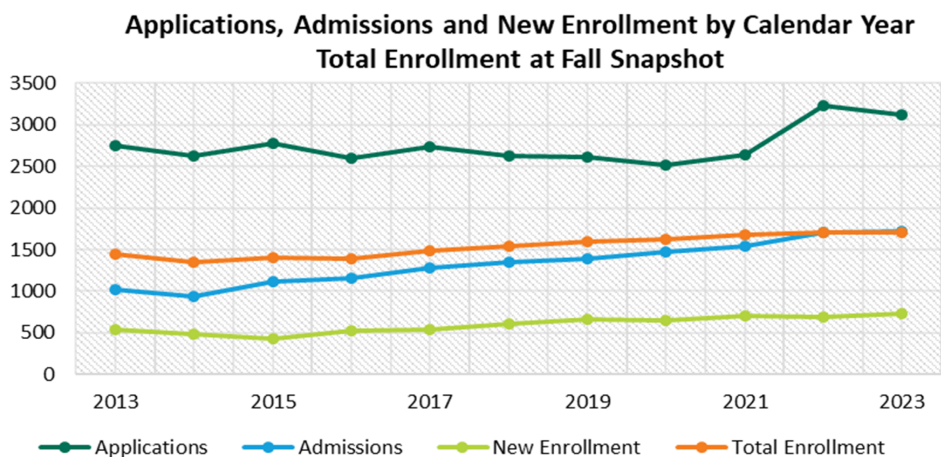
The graduate programs at UVM encompass doctoral and master's education in the basic and applied sciences and engineering; professional doctoral studies in education, nursing, occupational therapy, and physical therapy; professional master's programs in education, nursing, business, public administration, public health, and social services; and master's programs in the humanities and social sciences. Accessibility to the graduate faculty is key to the educational experience, with high quality advising and direct research supervision identified by students as primary program attributes.

Fall 2023 Graduate Enrollment by Academic Unit				
College/School/Program	Certificates	Master's	Doctoral	Total
Agriculture and Life Sciences	6	83	71	160
Arts and Sciences		76	86	162
Business Administration	11	61	0	72
Education and Social Services	3	229	36	268
Engineering and Mathematical Sciences		110	109	219
Environment and Natural Resources		65	53	118
Nursing and Health Sciences		60	243	303
Graduate College/Interdisciplinary *	5	31	166	202
Medicine-Basic Sciences	4	149	7	160
<b>Total Graduate Enrollment</b>	<b>29</b>	<b>864</b>	<b>771</b>	<b>1664</b>

\* Includes Bioengineering/Biomedical Engineering PhD; Cellular, Molecular & Biomedical Sciences; Complex Systems & Data Science PhD and Certificate; Food Systems; Interdisciplinary Study of Disabilities; Materials Science; and Neuroscience.

Fall 2023 total enrollments are evenly divided between professional programs and research-oriented programs. The graduate student body is diverse in gender, age, and experience. At the master's level, 45% of students are in-state while at the doctoral level 40% are in-state. Fourteen percent are international, representing 49 countries. The class is 65% female and 18% US people of color. Selectivity and total enrollments vary by program. Graduates move into government agencies, education and service organizations, business and industry careers, and academic positions.

Fall 2023 Graduate Degree Programs with Greatest Enrollment			
Master's		Doctoral	
Public Health	98	Physical Therapy	102
Social Work	62	Nursing	97
Counseling	59	Cell, Molecular & Biomedical Sci	80
Special Education	45	Natural Resources	43
Medical Science	43	Ed Leadership & Policy Studies	36



# UVM Alumni

## Our External Community: Alumni, Parents, and Friends

The community of UVM extends beyond the campus, throughout the city of Burlington, the state of Vermont, every state in the U.S., and 95 countries around the world. When the 2,344 undergraduate, graduate, and medical students in the class of 2023 graduated in May, they joined 127,028 proud alumni.

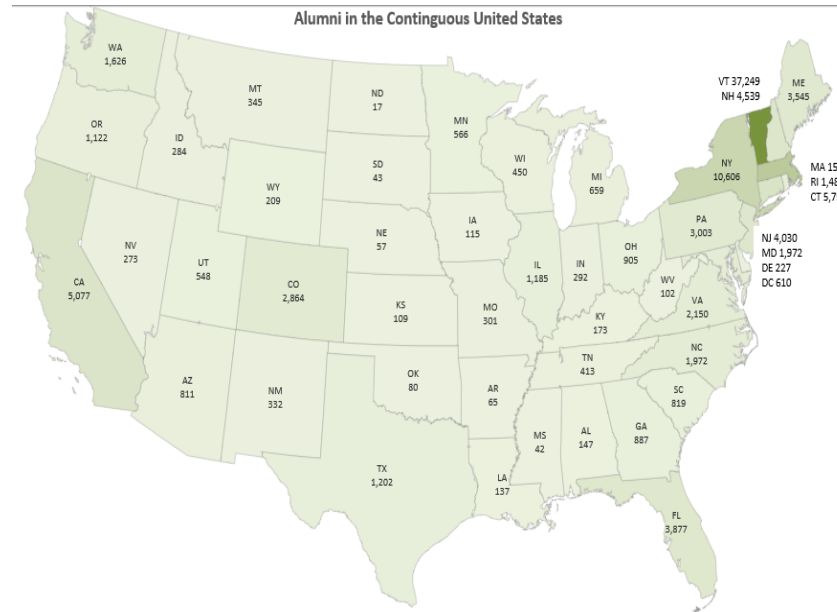
UVM has 129,372 living alumni, of which 80% hold undergraduate degrees, 15% hold graduate degrees and 5% hold more than one degree from the University. UVM alumni in Vermont currently number 37,432. More than 53% live in the New England states while there are 1,545 who report living in other countries.

The UVM Alumni Association — a standing committee of UVM Foundation — fosters lifelong relationships among a vibrant, global and diverse community engaged by a common desire to preserve, celebrate and enhance the University of Vermont and to enrich the lives of its members. The UVM Alumni Association is led by a 22-member board of directors and delivers programs in more than 20 geographic locations, including NextGen Councils in key alumni population centers of Boston, New York, San Francisco, Vermont and Washington DC. UVM Alumni House, located at 61 Summit Street, serves as a campus home for all UVM graduates and provides a vibrant hub connecting alumni with the campus community.

In FY2023, over 19,000 alumni, parents and friends made a gift to UVM. Over 11,000 alumni and parents supported UVM last year in a variety of ways, including serving on boards, mentoring students, assisting with admissions recruitment, planning local UVM events, raising money for the UVM annual giving programs, and helping students find jobs through UVM Connect, the University’s online networking community.

UVM ALUMNI in VERMONT	
VT COUNTY	TOTAL
ADDISON	2,341
BENNINGTON	836
CALEDONIA	982
CHITTENDEN	18,880
ESSEX	113
FRANKLIN	2,084
GRAND ISLE	579
LAMOILLE	1,287
ORANGE	1,025
ORLEANS	765
RUTLAND	1,829
WASHINGTON	3,569
WINDHAM	1,097
WINDSOR	2,045
<b>Grand Total</b>	<b>37,432</b>

### UVM Alumni in the United States



AK 246, HI 224, PR 34, VI 26  
U.S. Military Addresses 51



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## UVM Professional and Continuing Education (PACE)

**PACE** supports the University of Vermont's commitment to lifelong learning and global outreach. Through the development and delivery of courses, programs, and professional certificates on the UVM campus, online, and at off-campus locations, PACE provides part-time and professional students with access to the University's academic resources and student support services.

- **College Credit, Academic Year.** During the academic year, over 1,000 PACE students have access to 600+ on-campus and online course sections each semester. PACE attracts high school students, visiting undergraduate students, pre-graduate students, pre-professional students, and working professionals. These students enroll in credit courses in preparation for undergraduate and graduate programs, professional certification, career advancement, or lifelong learning. PACE also supports specialized programs, like the Catamount Advance Program and the Post-Baccalaureate Pre-Medical Program, enabling students to prepare for successful matriculation into subsequent educational programs.
- **Professional Online Graduate Programs.** PACE supports professionals in pursuit of advanced credentials through online, graduate-level, academic programs. Degree programs, like the online Master of Public Health and online Master of Medical Science, prepare learners to enter professional fields or pursue subsequent doctoral-level studies. Other graduate-level programs, such as the Certificate of Graduate Study in Epidemiology or the Certificate of Graduate Study in Agroecology, offer students the opportunity to augment another graduate program or serve as a standalone credential that reflects their scholarly activity in a specialized topic.
- **Employer Engagement.** PACE aligns the University's resources and strengths with the identified skills gaps of employers through needs assessments and by developing customized programming that provides solutions for regional workforces. Supporting the needs of industries and businesses in sectors that are key economic drivers in our state and region provides tremendous value to the employers, the community, and the University.
- **Professional Certificates & Non-Credit Courses.** PACE develops and delivers professional certificates, short courses, and other non-credit learning opportunities for individuals interested in continuing their education, preparing for a career change, enhancing their skills, completing an industry certification or credential, and/or engaging in lifelong learning. PACE has a long-standing history of providing professional certificate programs in leadership, management, project management, and other customized professional development and training opportunities. More recently, PACE offers innovative and online industry-leading certificate programs such as the Business of Craft Beer, Fundamentals of Digital Marketing, and the End-of-Life Doula Professional Certificate.
- **Summer University.** PACE facilitates nearly 7,000 UVM undergraduate, graduate, and part-time student enrollments in over 400 courses during Summer University. Through innovative online, on-campus, off-campus, field study, and internships, students earn credits toward their degree programs and explore new areas of interest. This enables students to complete requirements for undergraduate, graduate, and professional programs, while engaging with university faculty and visiting instructors.
- **Pre-College.** PACE supports high school students interested in earning college credit during the academic year and summer. Through the State of Vermont Dual Enrollment Voucher Program, eligible Vermont high school juniors and seniors can enroll in two college courses tuition-free. In addition to the voucher program, high school students have access to other University tuition savings and scholarship programs. Around 450 high school students enroll in academic year and Summer University introductory level classes as well as Summer Academy courses specifically designed for these students.
- **OLLI.** Now in its 20<sup>th</sup> year, the Osher Lifelong Learning Institute offers over 200 year-round programs—online or in-person lectures, events, as well as local and international travel opportunities—for adults ages 50+. With over 1,000 members in Vermont, these programs are offered on the UVM campus and throughout seven other locations in the state.
- **Legal Issues in Higher Education.** For over 30 years, this annual conference has attracted over 200 on-campus and web streaming participants from higher education administration, public safety, and the legal community. This conference has an outstanding reputation and attracts a national audience.



# Glossary

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**Admit Rate (%)** - The percentage of applicants who apply who are offered admission.

**Admitted Students (Admits)** - The number of applicants offered admission.

**Applicants** - Students who apply for admission to a degree program.

**Appropriation** - Legislative authorization to expend funds for a specific purpose.

**Base Budget** - The total continuing expenditures and related resources allocated to carry out present levels of program activity.

**Budget** - Authorized and estimated expenditures to be made in a definite time period as well as the estimated source of funds for such expenditures.

**Capital Appropriation** - Allocation from the State of Vermont for capital (fixed assets) construction, purchase, or renovation.

**Composite Benefit Rate** - A simple ratio (or percentage) of benefit costs divided by a cost base of salaries and wages paid.

**Debt Service** - Disbursements made for principal and interest requirements on institutional debt.

**Endowment Funds** - A fund group stipulated by donors' gift instruments as non-expendable but which may be invested for the purpose of producing income. Income accruing from such investment can be expended.

**Enrolling Students (Enrolls)** - The number of admitted applicants who actually enroll.

**Facilities and Administrative Cost Reimbursement** - Payment by a sponsor to the University for a portion of those costs (e.g. plant maintenance, library operations, research, departmental and general administration) not readily identifiable with a particular project but which support the sponsored activity.

**First-Time, First Year Students** - Students enrolled at the University who have had no previous college experience.

**First Year Students** - All first-time, first year students (first-time freshmen) and all other undergraduates with fewer than 27 credit hours.

**Full-Time Enrollment** - The number of students who are taking at least a minimum "full-time course load." A minimum full-time load is defined as 12 student credit hours per semester for undergraduate and non-degree students and 9 credit hours for graduate and certificate students. All medical students are considered full-time. Students enrolled in GRAD903 are also considered full-time.

**Full-Time Equivalent Students Taught (FTE-S)** - An indication of teaching loads derived from student credit hours taught (SCH) where total student credit hours are divided by the defined full-time credit hour load. It is the numerator in calculating the student-to-faculty ratio. For undergraduate and non-degree students a full-time load is defined as 15 credit hours a semester, 30 credit hours for the full academic year. A full-time load for graduate and certificate students is defined as 12 credit hours a semester, 24 credit hours for the full academic year.

**Full-Time Equivalent (FTE) Faculty** - All full-time faculty have a full-time equivalency (FTE) equal to 1.00. Part-time faculty have a full-time equivalency ranging from 0.00 to 0.99 based upon their job responsibilities and length of appointment. University FTE does not make any distinction based on how the faculty member is paid, i.e., University general fund, research grants, formula funds, etc.

**General Fund** - A portion of current operations utilizing net tuition, state appropriation, and other general income as revenue in support of academic, administrative, and departmental operations.

**Graduation Rates** - The percentage of entering first-time, first year students who graduate from the University within a set period of time, usually 6 years.

**Headcount Enrollment** - The total number of students enrolled. Each student counts as 'one' regardless of the number of courses or credit hours taken.

**Headcount Faculty** - The total number of persons employed, either full-time or part-time, whose primary appointment title is that of a faculty member.

**Part-Time Enrollment** - The number of students who are taking less than a minimum full-time course load.

**Restricted Resources** - Funds such as grants, contracts, gifts, or endowment income that must be spent for a specific purpose designated by an external sponsor or donor.

**Retention/Retention Rates** - The percentage of undergraduate students who are enrolled at the University after one, two, three, etc. years.

**Sponsored Funds** - Grants or contracts that require periodic fiscal and project reporting to a sponsor (very often a federal/state agency).

**Yield Rate (%)** - The percentage of admitted applicants who actually enroll.