



University of Vermont

FY 2026 Sourcebook

July 1, 2025 to June 30, 2026

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

The University of Vermont

**FY 2026
Sourcebook**



Burlington, VT

www.uvm.edu/oira

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
- Financial Accounting, Costing and Treasury Services
- Graduate College
- Larner College of Medicine
- Planning, Design, and Construction
- Professional and Continuing Education
- Sponsored Project Administration
- Student Financial Services
- University Financial Services
- UVM Foundation
- UVM Libraries

Additional Copies

The UVM Sourcebook copies are available from
<https://www.uvm.edu/oira/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 227,000. 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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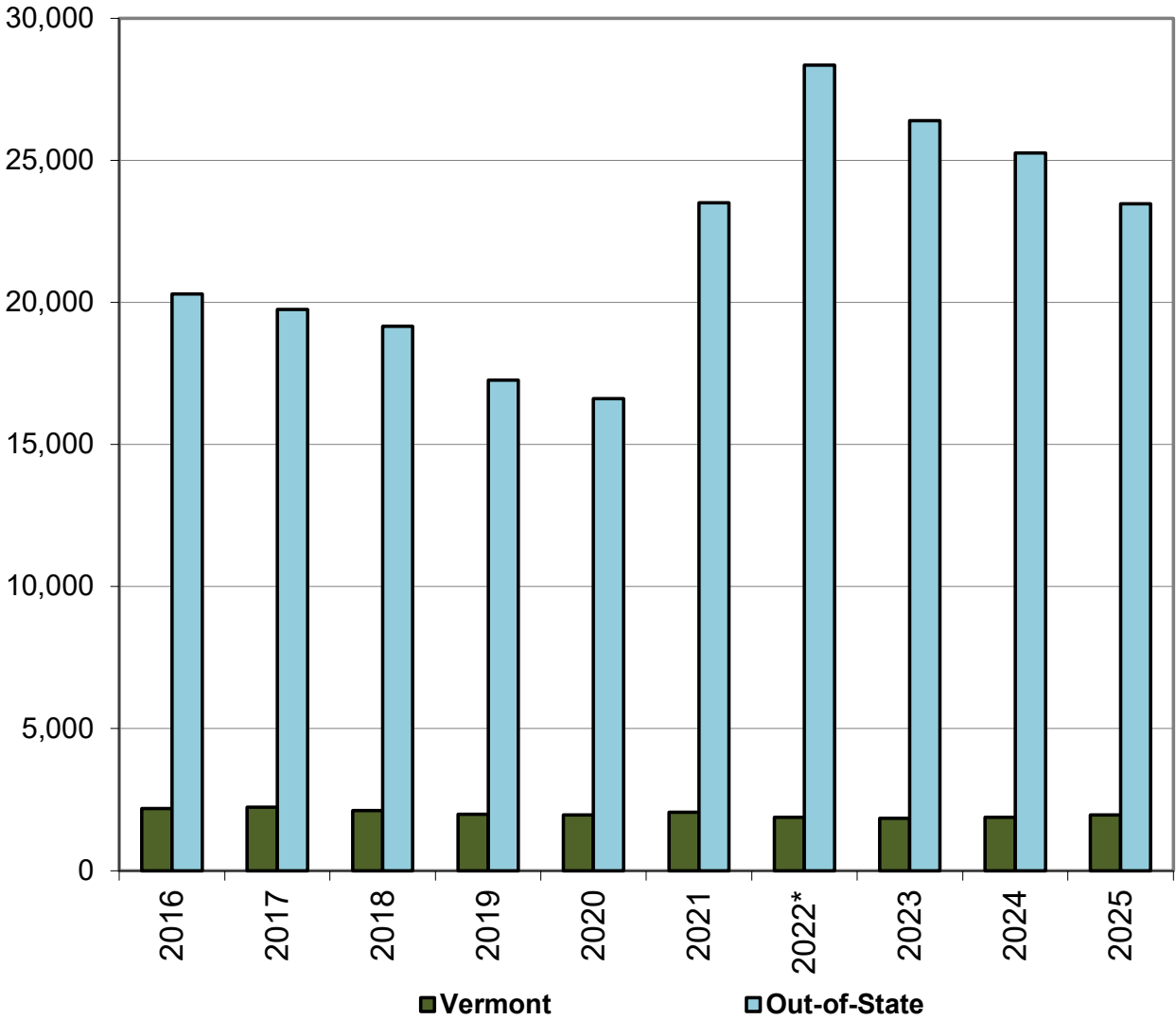
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Student Information

Applications & Admissions

First-Time, First Year Applications by Residence



*Beginning with the FY26 Sourcebook, the number of applicants for Fall 2022 was revised based on updated information.

First-Time, First Year Admissions by Residence

Vermont					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
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	1,885	67%	1,278	38%	486
2023	1,841	71%	1,315	41%	533
2024	1,884	74%	1,397	39%	548
2025	1,964	76%	1,498	37%	547
Out-of-State					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
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	28,346	59%	16,797	15%	2,514
2023	26,395	59%	15,632	15%	2,363
2024	25,254	65%	16,325	14%	2,260
2025	23,470	73%	17,078	13%	2,263
Total					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2016	22,476	69%	15,495	16%	2,496
2017**	21,991	67%	14,777	17%	2,496
2018**	21,263	68%	14,365	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*	30,231	60%	18,075	17%	3,000
2023*	28,236	60%	16,947	17%	2,896
2024	27,138	65%	17,722	16%	2,808
2025	25,434	73%	18,576	15%	2,810

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

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

*Beginning with the FY25 Sourcebook, values for Fall 2022 applicants and Fall 2023 totals were corrected.

**Beginning with the FY26 Sourcebook, values for Fall 2017 applicants and Fall 2018 totals were corrected.

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									
	2016	2017	2018	2019	2020	2021	*2022	2023	2024	2025
Agriculture & Life Sciences	1,806	1,806	1,770	1,698	1,582	1,986	2,053	1,887	2,078	1,962
Arts & Sciences	11,267	11,073	10,657	9,381	9,360	13,449	16,406	14,567	13,610	12,158
Grossman School of Business	2,597	2,499	2,233	2,068	1,890	2,643	2,817	2,703	2,726	2,788
Education & Social Services	1,130	1,078	1,041	963	892	1,240	1,357	1,305	1,156	1,057
Engineering & Mathematical Sci.	2,827	2,775	2,710	2,473	2,284	2,844	3,297	3,624	3,542	3,553
Rubenstein Envr. & Natural Resources	866	853	869	826	863	1,213	2,116	1,987	1,872	1,655
Nursing & Health Sciences	1,983	1,907	1,983	1,824	1,698	2,184	2,185	2,163	2,154	2,261
TOTAL	22,476	21,991	21,263	19,233	18,569	25,559	30,231	28,236	27,138	25,434

*Beginning with the FY26 Sourcebook, the number of applicants for Fall 2022 were revised based on updated information.

External Transfer Admissions by Residence

Vermont					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2016	354	68%	239	74%	178
2017	382	69%	263	76%	201
2018	350	70%	245	78%	190
2019	312	71%	222	73%	163
2020	278	71%	196	72%	141
2021	273	64%	174	66%	115
2022*	220	77%	169	68%	115
2023	219	83%	181	73%	132
2024	213	86%	184	70%	129
2025	230	83%	190	68%	130
Out of State					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2016	1,442	69%	993	29%	285
2017	1,239	72%	891	27%	245
2018	1,264	75%	947	27%	257
2019	1,085	73%	788	28%	224
2020	803	73%	584	29%	168
2021	1,086	61%	667	35%	235
2022*	913	73%	669	32%	217
2023	815	79%	641	36%	233
2024	683	79%	541	34%	183
2025	597	85%	505	33%	166
Total					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2016	1,796	69%	1,232	38%	463
2017	1,621	71%	1,154	39%	446
2018	1,614	74%	1,192	38%	447
2019	1,397	72%	1,010	38%	387
2020	1,081	72%	780	40%	309
2021	1,359	62%	841	42%	350
2022*	1,133	74%	838	40%	332
2023	1,034	79%	822	44%	365
2024	896	81%	725	43%	312
2025	827	84%	695	43%	296

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

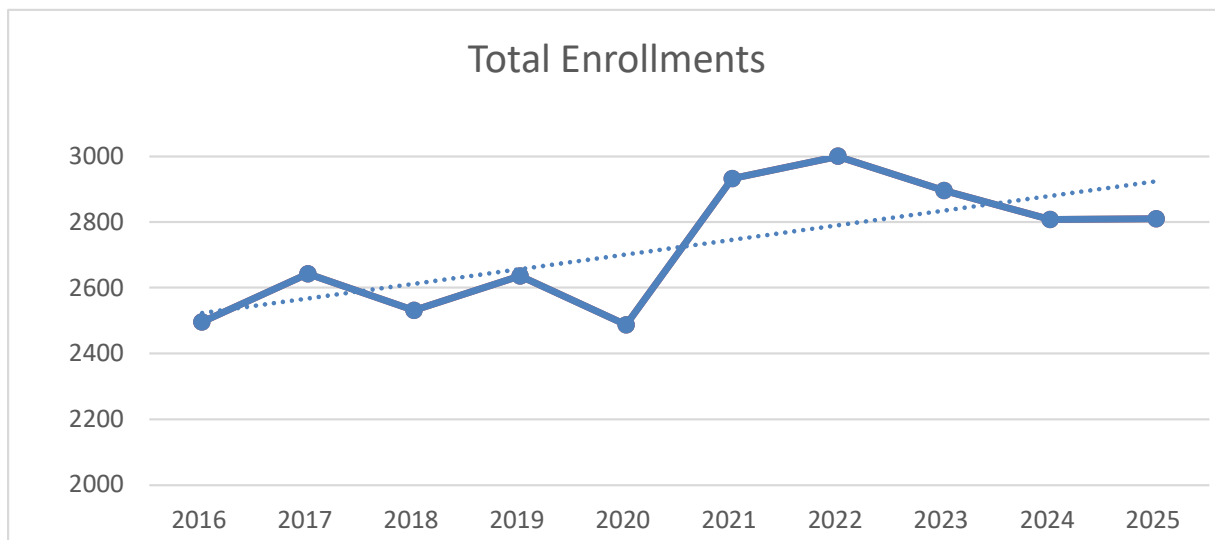
Yield Rate (%): Percent of admitted students who enroll at UVM.

*Beginning with the FY26 Sourcebook, the number of applicants for Fall 2022 were revised based on updated information.

Enrollments

First-Time, First Year Enrollments by College

Number of Enrollments in:	Fall									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Agriculture & Life Sciences	246	256	271	286	266	261	271	243	289	286
Arts & Sciences	1,227	1,308	1,207	1,215	1,196	1,482	1,484	1,414	1,253	1,163
Grossman School of Business	183	203	196	220	191	220	222	193	228	256
Education & Social Services	106	136	115	121	130	158	132	139	160	138
Engineering & Mathematical Sci.	325	337	329	348	292	347	358	364	318	371
Rubenstein Envr. & Natural Res.	173	177	179	178	169	225	259	274	288	314
Nursing & Health Sciences	236	225	234	268	243	239	274	269	272	282
TOTAL	2,496	2,642	2,531	2,636	2,487	2,932	3,000	2,896	2,808	2,810



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 2025 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 2025										Fall 2024 Total
	Vermont			Out-of-State			Total				
	Female	Male	Total	Female	Male	Total	Female	Male	Total		
Undergraduate											
Agriculture & Life Sciences	171	86	257	823	289	1,112	994	375	1,369	1,389	
Arts & Sciences	556	446	1,002	2,612	1,148	3,760	3,168	1,594	4,762	5,007	
Grossman School of Business	79	213	292	231	438	669	310	651	961	899	
Education & Social Services	172	60	232	398	74	472	570	134	704	736	
Engineering & Mathematical Sciences	77	307	384	374	691	1,065	451	998	1,449	1,423	
Rubenstein School of Environment & Natural Resources	75	47	122	721	362	1,083	796	409	1,205	1,188	
Nursing & Health Sciences	242	83	325	657	163	820	899	246	1,145	1,101	
Undergraduate Subtotal	1,372	1,242	2,614	5,816	3,165	8,981	7,188	4,407	11,595	11,743	
Graduate											
Masters	328	142	470	304	112	416	632	254	886	876	
Doctoral	158	84	242	321	274	595	479	358	837	808	
Graduate Subtotal	486	226	712	625	386	1,011	1,111	612	1,723	1,684	
Postbaccalaureate Certificate	12	18	30	11	15	26	23	33	56	37	
Larner College of Medicine	65	57	122	206	159	365	271	216	487	490	
Degree Student Subtotal	1,935	1,543	3,478	6,658	3,725	10,383	8,593	5,268	13,861	13,949	
Non-Degree Students	221	149	370	124	70	194	345	219	564	533	
Headcount Student Total	2,156	1,692	3,848	6,782	3,795	10,577	8,938	5,487	14,425	14,482	

Enrollments by College by Student Level

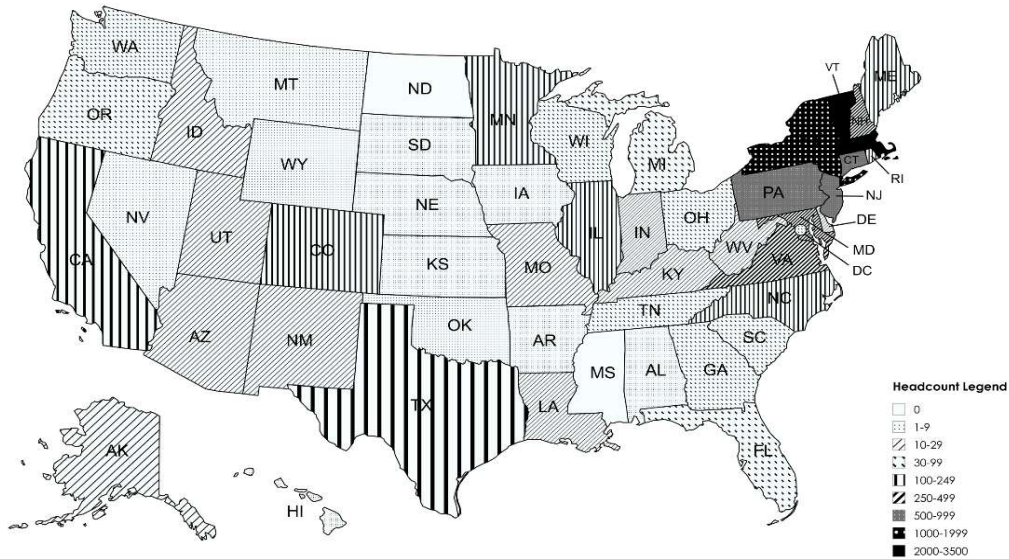
College or School	Fall									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Agriculture & Life Sciences	1,448	1,427	1,405	1,402	1,389	1,369	1,376	1,333	1,389	1,369
Arts & Sciences	4,353	4,490	4,504	4,483	4,468	4,827	4,957	5,082	5,007	4,762
Grossman School of Business	924	892	876	885	881	891	879	881	899	961
Education & Social Services	684	717	709	700	683	733	699	736	736	704
Engineering & Mathematical Sci.	1,261	1,333	1,417	1,457	1,380	1,399	1,395	1,422	1,423	1,449
Rubenstein Environment & Natural Res.	682	728	755	772	753	829	977	1,113	1,188	1,205
Nursing & Health Sciences	915	926	946	1,001	1,031	1,033	1,043	1,047	1,101	1,145
Undergraduate Subtotal	10,267	10,513	10,612	10,700	10,585	11,081	11,326	11,614	11,743	11,595
Graduate	1,462	1,517	1,579	1,594	1,641	1,675	1,660	1,635	1,684	1,723
Postbaccalaureate Certificate	23	25	22	33	31	34	47	29	32	56
Larner College of Medicine	461	459	466	478	484	491	483	488	490	487
Degree Student Subtotal	12,213	12,514	12,679	12,805	12,741	13,281	13,516	13,766	13,949	13,861
Non-Degree Students	892	826	716	743	551	545	572	554	533	564
Headcount Student Total	13,105	13,340	13,395	13,548	13,292	13,826	14,088	14,320	14,482	14,425

Graduate Enrollments by Academic Unit by Degree Level by Residence

Academic Unit	Degree Level	FALL 2025			Total Fall 2024
		Vermont	Out-of-State	Total	
Agriculture & Life Sciences	Masters	40	41	81	89
	Doctoral	17	68	85	85
	Post-bac Cert.	2	4	6	5
	Total	59	113	172	179
Arts & Sciences	Masters	21	39	60	67
	Doctoral	5	80	85	82
	Post-bac Cert.	0	0	0	0
	Total	26	119	145	149
Grossman School of Business	Masters	25	37	62	76
	Doctoral	0	0	0	0
	Post-bac Cert.	1	8	9	5
	Total	26	45	71	81
Education & Social Services	Masters	226	110	336	274
	Doctoral	44	15	59	46
	Post-bac Cert.	16	2	18	17
	Total	286	127	413	337
Engineering & Mathematical Sciences	Masters	39	48	87	109
	Doctoral	9	125	134	129
	Post-bac Cert.	1	0	1	0
	Total	49	173	222	238
Rubenstein Environment & Natural Resources	Masters	11	25	36	46
	Doctoral	11	59	70	53
	Post-bac Cert.	0	1	1	0
	Total	22	85	107	99
Nursing & Health Sciences	Masters	38	31	69	57
	Doctoral	126	103	229	236
	Post-bac Cert.	0	0	0	0
	Total	164	134	298	293
All Other *	Masters	70	85	155	158
	Doctoral	30	145	175	169
	Post-bac Cert.	10	11	21	10
	Total	110	241	351	337
Headcount Graduate Subtotals	Masters	470	416	886	876
	Doctoral	242	595	837	800
	Post-bac Cert.	30	26	56	37
	Grand Total	742	1,037	1,779	1,713

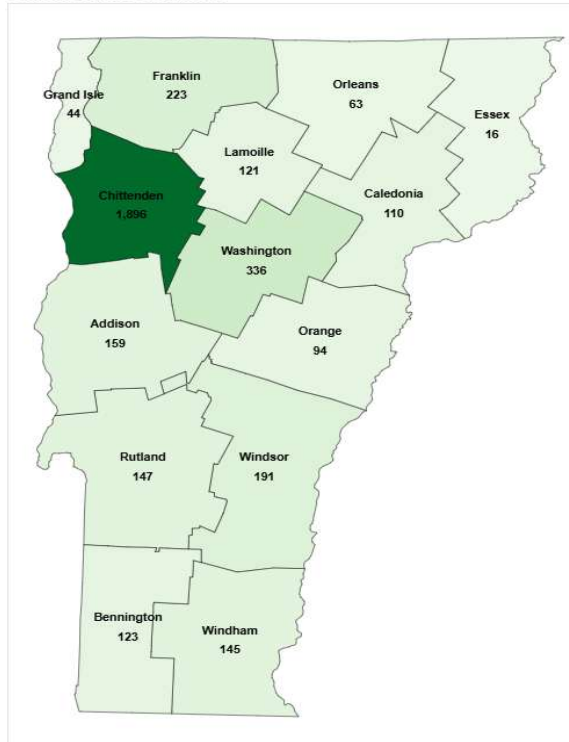
* "All Other" programs include Larner College of Medicine and Interdisciplinary programs, such as Clinical & Translational Science, Food Systems, and Materials Science degree programs.

Undergraduate Enrollment by State and Vermont County Fall 2025



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. 50.4% 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
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%
2024	2,556	9,187	11,743	22%	78%
2025	2,614	8,981	11,595	23%	77%

Postbaccalaureate (Graduate, Certificate and Medical)					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
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%
2024	769	1,431	2,200	35%	65%
2025	864	1,402	2,266	38%	62%

Non-Degree					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
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%
2024	339	194	533	64%	36%
2025	370	194	564	66%	34%

Enrollments by Student Level by Sex

Fall Semester	Undergraduate				
	# Female	# Male	# Total	% Female	% Male
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%
2024	7,418	4,325	11,743	63%	37%
2025	7,188	4,407	11,595	62%	38%

Fall Semester	Postbaccalaureate (Graduate, Certificate and Medical)				
	# Female	# Male	# Total	% Female	% Male
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%
2024	1,329	871	2,200	60%	40%
2025	1,405	861	2,266	62%	38%

Fall Semester	Non-Degree				
	# Female	# Male	# Total	% Female	% Male
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%
2024	328	205	533	62%	38%
2025	345	219	564	61%	39%

Students of Color and International Enrollments by College

College or School	Students of Color *					International Students **						
	Fall	Fall	Fall	Fall	Fall	Fall	Fall	Fall	Fall	Fall		
	2020	2021	2022	2023	2024	2025	2020	2021	2022	2023	2024	2025
Agriculture & Life Sciences	193	174	184	188	206	230	40	27	12	16	14	14
Arts & Sciences	592	594	631	678	717	754	98	64	42	42	49	49
Grossman School of Business	74	88	101	111	124	150	71	40	28	25	36	36
Education & Social Services	87	84	72	92	87	102	5	5	6	2	2	2
Engineering & Mathematical Sci.	162	165	165	174	173	194	78	48	31	15	22	22
Rubenstein School of Env. & Natural Resources	50	67	87	102	125	139	5	5	6	3	2	2
Nursing & Health Sciences	119	118	139	152	159	181	8	3	5	6	6	6
Undergraduate Subtotal	1,277	1,290	1,379	1,497	1,591	1,750	305	192	130	109	131	131
Graduate & Certificate	254	262	285	299	287	464	138	160	202	232	257	251
Larner College of Medicine	163	179	183	201	213	214	1	1	1	0	1	1
Non-Degree	88	76	80	76	71	75	2	28	40	46	63	59
Other Subtotal	505	517	548	576	571	753	141	189	243	278	321	311
Total	1,782	1,807	1,927	2,073	2,162	2,503	446	381	373	387	452	442

* 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 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Undergraduate	10,198	10,779	11,061	11,321	11,451	11,288
Graduate and Certificate	1,124	1,207	1,212	1,197	1,271	1,258
Medicine	484	491	483	488	487	487
Degree Student Subtotal	11,806	12,477	12,756	13,006	13,209	13,033
Non-Degree Students	37	63	89	89	81	86
Total	11,843	12,540	12,845	13,095	13,290	13,119

Student Level	Part-Time Students					
	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Undergraduate	387	302	265	293	292	307
Graduate and Certificate	548	502	495	467	442	521
Medicine	0	0	0	0	0	0
Degree Student Subtotal	935	804	760	760	734	828
Non-Degree Students	514	482	483	465	452	478
Total	1,449	1,286	1,243	1,225	1,186	1,306

Student Level	Total Students					
	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Undergraduate	10,585	11,081	11,326	11,614	11,743	11,595
Graduate and Certificate	1,672	1,709	1,707	1,664	1,713	1,779
Medicine	484	491	483	488	487	487
Degree Student Subtotal	12,741	13,281	13,516	13,766	13,943	13,861
Non-Degree Students	551	545	572	554	533	564
Total	13,292	13,826	14,088	14,320	14,476	14,425

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	
2015-2016	9,724	947	456	467	11,593
2016-2017	10,008	1,055	459	398	11,919
2017-2018	10,300	1,119	458	373	12,250
2018-2019	10,279	1,169	464	325	12,237
2019-2020	10,456	1,212	476	275	12,418
2020-2021	10,355	1,238	483	188	12,264
2021-2022	10,713	1,272	490	193	12,667
2022-2023	11,277	1,486	479	317	13,560
2023-2024	11,604	1,482	488	206	13,780
2024-2025	11,700	1,506	483	320	14,009

* Includes postbaccalaureate certificate students.

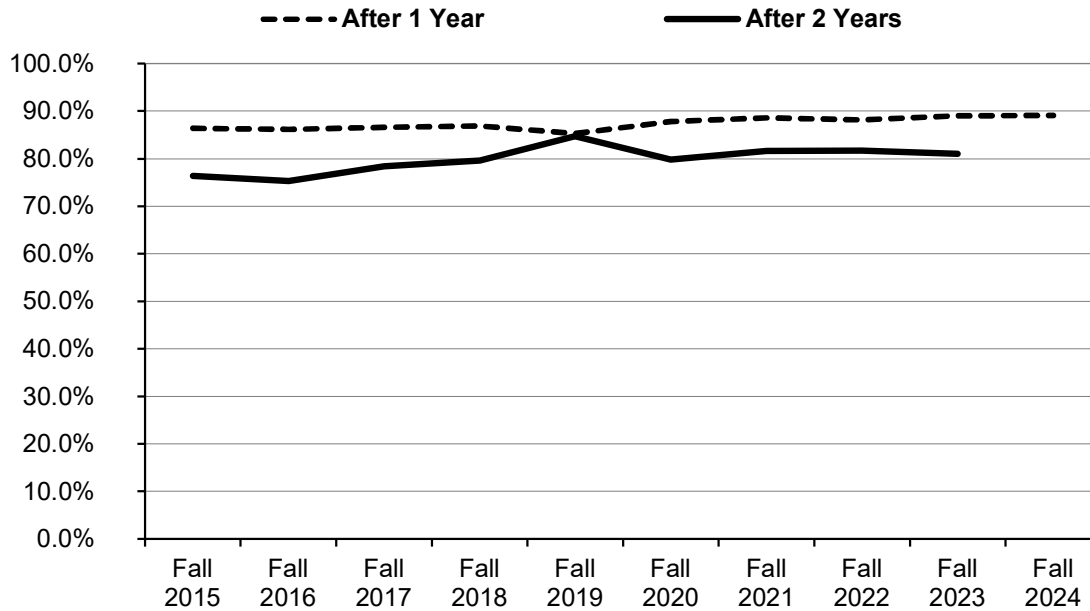
Graduation & Retention

Degrees Awarded by Degree Level

Academic Year						
	Bachelor	Master	Doctorate	Medicine	Certificate	Total
2015-2016	2,318	387	115	106	27	2,953
2016-2017	2,390	386	107	115	20	3,018
2017-2018	2,404	387	116	112	17	3,036
2018-2019	2,682	565	157	105	29	3,538
2019-2020	2,445	474	112	120	23	3,174
2020-2021*	2,825	457	133	111	19	3,545
2021-2022	2,685	513	128	118	46	3,490
2022-2023	2,735	464	131	112	42	3,484
2023-2024	2,765	497	141	120	29	3,552
2024-2025	3,112	473	165	112	26	3,888

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

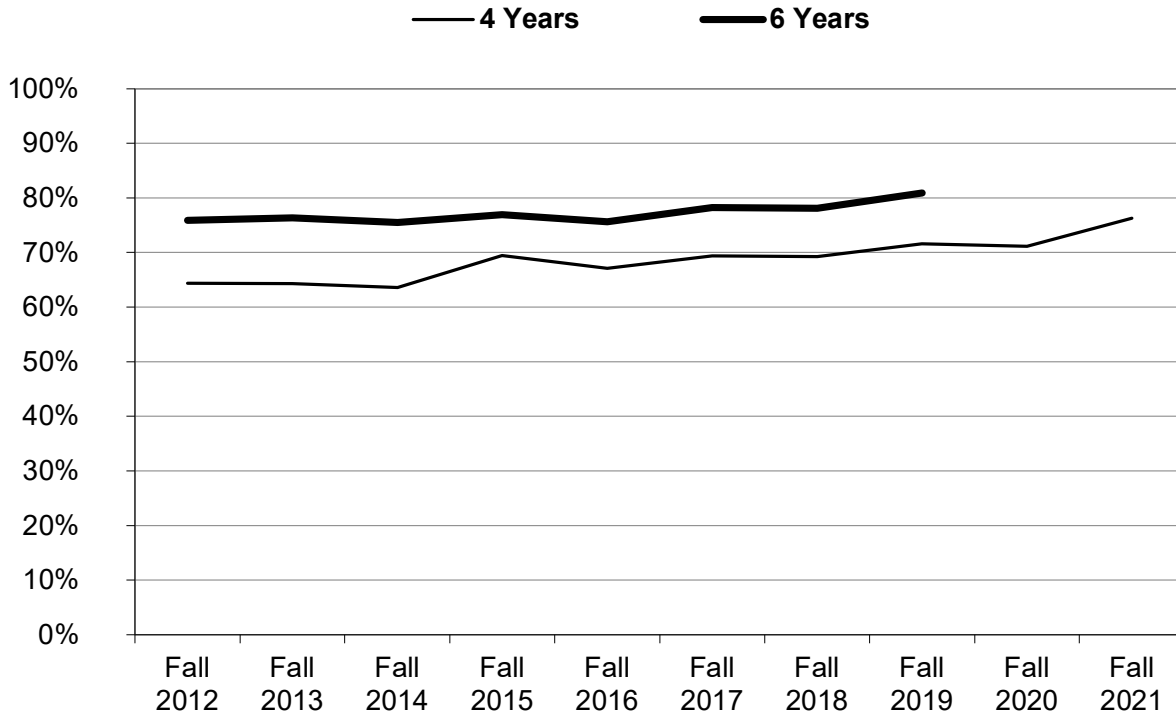
Retention Rates after One and Two Years for First-Time, First Year Students Entering Fall 2015 to 2024



Class Entering	Percent Enrolled After	
	1 Year	2 Years
Fall 2015	86.4%	76.4%
Fall 2016	86.2%	75.3%
Fall 2017	86.6%	78.4%
Fall 2018	86.9%	79.6%
Fall 2019	85.3%	84.7%
Fall 2020	87.8%	79.8%
Fall 2021	88.6%	81.6%
Fall 2022	88.2%	81.7%
Fall 2023	89.0%	81.0%
Fall 2024	89.1%	-----

Note: The information above is based on fall enrollment data with a two-year lookback used to calculate one- and two-year retention rates. Results reflect the most recent year for which complete data are available.

Graduation Rates after Four and Six Years for First-Time, First Year Students Entering Fall 2012 to 2021



Class Entering	Percent Graduating in	
	4 Years	6 Years
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%	78.1%
Fall 2019	71.6%	80.9%
Fall 2020	71.1%	-----
Fall 2021	76.3%	-----

Note: The information above is based on fall graduation data to determine graduation rates, at four and six years. Results reflect the most recent year for which complete data are available.

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
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
2024-25	\$19,058	\$45,502	\$13,776	\$32,834	\$59,278
2025-26	\$19,514	\$47,554	\$14,226	\$33,740	\$61,780

*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.

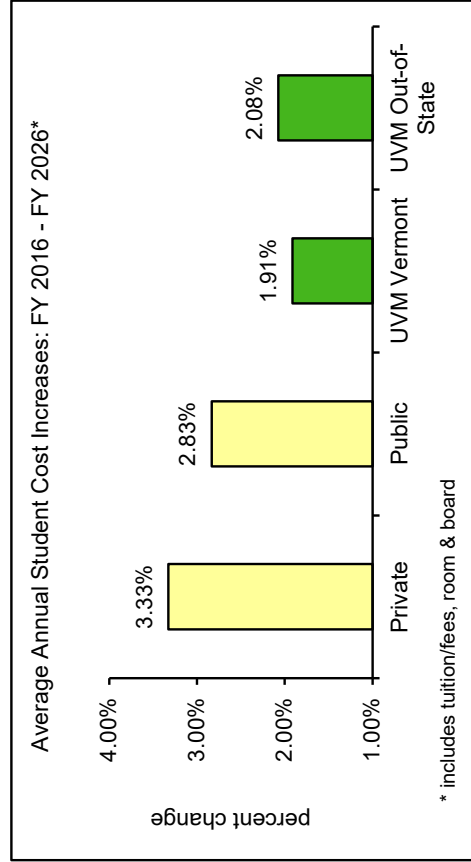
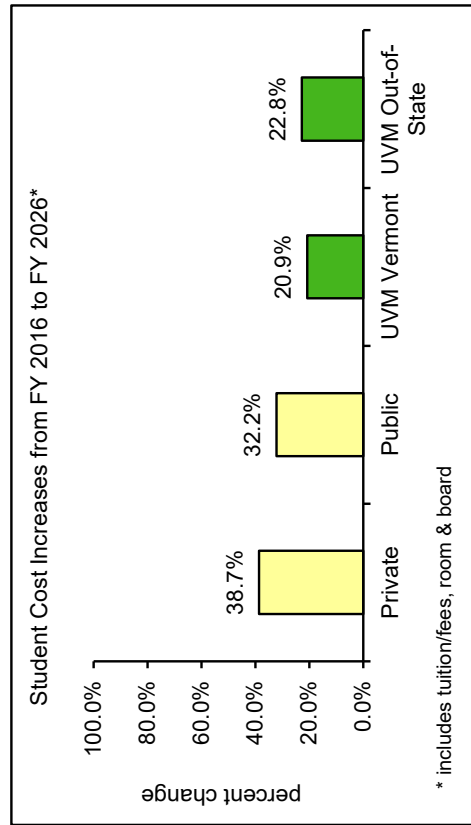
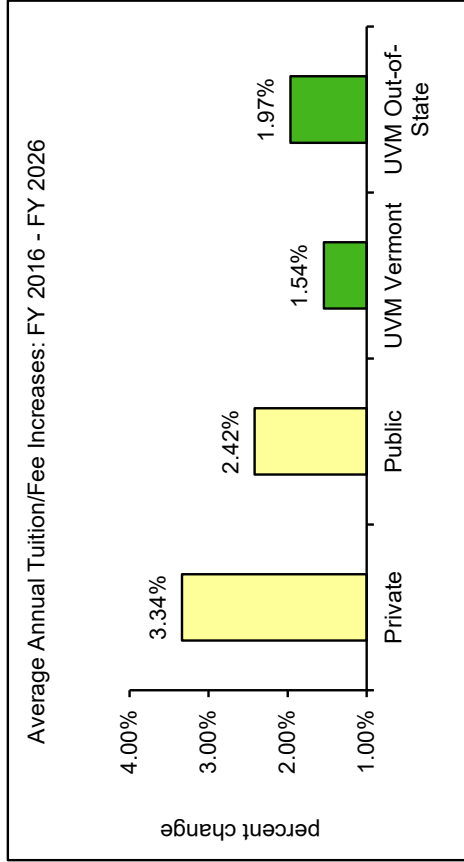
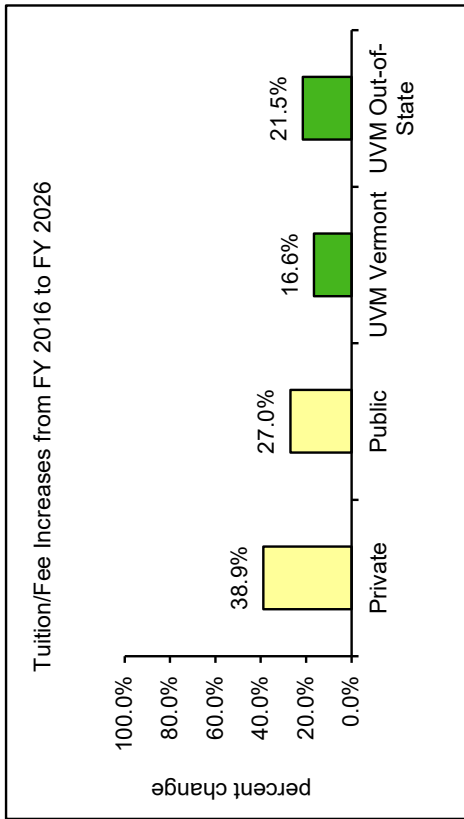
^ Room cost reflects the standard double occupancy rate. The 2021-22, 2022-23, and 2023-24 board cost reflects the average meal plan rate. Beginning in 2024-25, the room & board figure includes the all access meal plan rate.

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.



Source: The College Board, Trends in College Pricing 2025.

Undergraduate Financial Aid

In FY 2025, 56% of our Vermont undergraduates and 39% of out-of-state students received need-based financial aid. In FY 2015 the corresponding percentages were 69% of enrolled Vermont students and 51% of out-of-state students.

	VERMONT STUDENTS		OUT-OF-STATE STUDENTS		UNDERGRADUATE TOTALS	
	FY 2024 Actual	FY 2025 Actual	FY 2024 Actual	FY 2025 Actual	FY 2024 Actual	FY 2025 Actual
AID RECIPIENT DATA ¹						
FAFSA Filers	2,001	1,989	6,117	6,037	8,118	8,026
% of Enrolled Students	78%	78%	68%	66%	70%	68%
Received Need-Based Aid	1,528	1,443	4,161	3,596	5,689	5,039
% of Enrolled Students	59%	56%	46%	39%	49%	43%
Average Expected Family Contribution ²	\$27,077	\$31,862	\$67,833	\$83,554	\$57,787	\$70,749
All Students ³						
Avg. Grants, Scholarships, Tuition Remission	\$12,509	\$13,686	\$18,209	\$18,509	\$16,941	\$17,455
Avg. Student Loans ⁴	\$3,986	\$3,839	\$4,932	\$4,730	\$4,721	\$4,535
Avg. Federal Parent "PLUS" Loans	\$467	\$438	\$1,977	\$2,092	\$1,641	\$1,730
TYPES OF AID						
Grants & Scholarships	27,656,105	30,379,391	166,938,618	172,676,873	194,594,723	203,056,264
Loans						
Students	10,581,049	10,189,801	44,884,758	43,559,745	55,465,807	53,749,546
Parents	1,716,895	1,664,399	18,243,553	19,290,773	19,960,448	20,955,172
Federal Work Study Program	357,520	388,087	1,128,164	1,113,036	1,485,684	1,501,123
UVM Tuition Remission	5,547,168	5,822,840	646,870	631,239	6,194,038	6,454,079
TOTAL ALL TYPES	\$ 45,858,737	\$ 48,444,518	\$ 231,841,963	\$ 237,271,666	\$ 277,700,700	\$ 285,716,184
SOURCES OF AID						
Federal (campus-based)	1,162,715	951,544	2,969,248	3,028,446	4,131,963	3,979,990
Federal (other)	11,679,263	12,486,801	45,688,984	48,742,715	57,368,247	61,229,516
State	4,735,782	5,485,974	899,194	1,109,984	5,634,976	6,595,958
UVM ⁵	22,929,219	24,276,948	152,166,527	155,429,194	175,095,746	179,706,142
Other (private sources)	5,351,758	5,243,251	30,118,010	28,961,327	35,469,768	34,204,578
TOTAL SOURCES OF AID	\$ 45,858,737	\$ 48,444,518	\$ 231,841,963	\$ 237,271,666	\$ 277,700,700	\$ 285,716,184

¹ Aid Recipient Data section uses Institutional Research's Fall Census populations.

² Includes all FAFSA filers, including those with no financial need. For FY25, the federal calculation for Expected Family Contribution changed significantly.

³ Includes all undergraduates, even those that did not receive any financial aid.

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

⁵ Includes tuition remission.

Personnel Information

Faculty

FY 2025 Faculty Headcount and FTE by Unit

Unit	Headcount			FTE
	Full-time	Part-time	All	University
Agriculture & Life Sciences	89	40	129	103
Arts & Sciences	288	58	346	311
Grossman Business Administration	32	22	54	54
Education & Social Services	78	50	128	128
Engineering & Mathematical Sciences	119	12	131	131
Rubenstein Environment & Natural Res.	45	15	60	60
Nursing & Health Sciences	81	38	119	119
Subtotal (Excludes Larner College of Medicine)	732	235	967	906
Larner College of Medicine	178	814	992	920
Total	910	1,049	1,959	1,826
Library	19	4	23	22

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 UVMHC. 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	
	2015	2016	2017	2018	2019	2020*	2021	2022	2023	2024		
Full-time												
Tenure Track	567	565	549	532	536	524	502	486	511	524	-7.6%	
Not Tenure Track	627	701	736	753	781	300	316	350	357	374	-40.4%	
Total	1,198	1,194	1,285	1,285	1,317	824	818	836	868	898	-25.0%	
Part-time												
Tenure Track	17	14	17	32	19	19	24	18	16	16	-5.9%	
Not Tenure Track	345	320	340	375	385	865	926	906	969	1,032	+199.1%	
Total	317	362	357	407	404	884	950	924	985	1,048	+230.6%	
All	1,515	1,556	1,642	1,692	1,721	1,708	1,768	1,760	1,853	1,946	+28.4%	
University FTE	1,388	1,450	1,479	1,516	1,546	1,557	1,549	1,576	1,643	1,718	+23.8%	

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 UVM/MC. These faculty have a joint appointment with the UVM Health Network and work part-time for the University.

FY 2025 Average Faculty Salary by Unit by Tenure Track Rank

UVM	College or School	Assistant Professor		Associate Professor	
		Assistant Professor	Assistant Professor	Associate Professor	Associate Professor
	Agriculture & Life Sciences	\$79,526	\$97,858	\$117,081	\$117,081
	Arts & Sciences	\$74,877	\$93,706	\$118,247	\$118,247
	Grossman School of Business	\$159,021	\$180,574	\$211,699	\$211,699
	Education & Social Services	\$81,259	\$96,386	\$116,095	\$116,095
	Engineering & Mathematical Sciences	\$95,762	\$115,499	\$164,752	\$164,752
	Rubenstein Environment & Natural Res.	\$79,805	\$91,385	\$134,013	\$134,013
	Nursing & Health Sciences	\$82,379	\$105,897	\$128,848	\$128,848

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.

Due to the timing of the ratification for the United Academics collective bargaining agreement, these numbers are based off January 2025 census.

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
Full-time	2015	1,194	21	27	1,242	100	2,197	100	3,439	100
	2016	1,266	17	27	1,310	105	2,209	101	3,519	102
	2017	1,285	10	26	1,321	106	2,264	103	3,585	104
	2018	1,285	10	25	1,320	106	2,286	104	3,606	105
	2019	1,317	10	25	1,352	109	2,310	105	3,662	106
	2020	824	11	15	850	68	2,238	102	3,088	90
	2021	818	9	14	841	68	2,228	101	3,069	89
	2022	836	8	17	861	69	2,311	105	3,172	92
	2023	868	8	18	894	72	2,431	111	3,325	97
	2024	898	12	19	929	75	2,555	116	3,484	101
Part-time	2015	362	0	3	365	100	164	100	529	100
	2016	334	0	2	336	92	164	100	500	95
	2017	357	4	3	364	100	156	95	520	98
	2018	407	4	3	414	113	166	101	580	110
	2019	404	4	3	411	113	160	98	571	108
	2020	884	1	3	888	243	149	91	1,037	196
	2021	950	2	3	955	262	168	102	1,123	212
	2022	924	2	1	927	254	155	95	1,082	205
	2023	985	2	2	989	271	168	102	1,157	219
	2024	1,048	1	4	1,053	288	174	106	1,227	232
All	2015	1,556	21	30	1,607	100	2,361	100	3,968	100
	2016	1,600	17	29	1,646	102	2,373	101	4,019	101
	2017	1,642	14	29	1,685	105	2,420	102	4,105	103
	2018	1,692	14	28	1,734	108	2,452	104	4,186	105
	2019	1,721	14	28	1,763	110	2,470	105	4,233	107
	2020	1,708	12	18	1,738	108	2,387	101	4,125	104
	2021	1,768	11	17	1,796	112	2,396	101	4,192	106
	2022	1,760	10	18	1,788	111	2,466	104	4,254	107
	2023	1,853	10	20	1,883	117	2,599	110	4,482	113
	2024	1,946	13	23	1,982	123	2,729	116	4,711	119

"Instructional & Research" faculty includes clinical and visiting. Fall 2015 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				
		2020	2021	2022	2023	2024
Faculty Instructional Tenure Track	Hispanic or Latino	23	25	23	27	31
	American Indian or Alaska Native	0	0	0	0	0
	Asian	39	40	38	44	46
	Black or African American	8	7	7	9	10
	Native Hawaiian or Other Pacific Islander	1	0	0	0	0
	Two or More Races	8	8	8	11	10
	Faculty of Color Total	79	80	76	91	97
	White	431	408	391	401	401
	Race and Ethnicity Unknown	6	6	7	8	8
	International	8	8	12	11	18
Total		524	502	486	511	524
Faculty Instructional & Research Not Tenure Track	Hispanic or Latino	10	9	15	17	16
	American Indian or Alaska Native	1	0	0	0	0
	Asian	20	20	18	21	19
	Black or African American	1	3	3	4	4
	Native Hawaiian or Other Pacific Islander	0	0	0	0	0
	Two or More Races	4	3	7	7	6
	Faculty of Color Total	36	35	43	49	45
	White	248	266	281	274	292
	Race and Ethnicity Unknown	5	4	8	16	15
	International	11	11	18	18	22
Total		300	316	350	357	374
Faculty Extension & Library	Hispanic or Latino	0	0	0	0	0
	American Indian or Alaska Native	0	0	0	0	0
	Asian	0	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	1	1	1	1	1
	Faculty of Color Total	1	1	1	1	1
	White	25	22	24	24	28
	Race and Ethnicity Unknown	0	0	0	1	1
	International	0	0	0	0	1
Total		26	23	25	26	31
Staff	Hispanic or Latino	68	68	71	76	77
	American Indian or Alaska Native	8	8	7	7	8
	Asian	123	133	142	162	167
	Black or African American	86	79	76	83	83
	Native Hawaiian or Other Pacific Islander	1	1	1	1	1
	Two or More Races	40	38	47	48	45
	Staff of Color Total	326	327	344	377	381
	White	1,800	1,790	1,853	1,887	1,931
	Race and Ethnicity Unknown	80	69	72	121	173
	International	32	42	42	46	70
Total		2,238	2,228	2,311	2,431	2,555
All	Hispanic or Latino	101	102	109	120	124
	American Indian or Alaska Native	9	8	7	7	8
	Asian	182	193	198	227	232
	Black or African American	95	89	86	96	97
	Native Hawaiian or Other Pacific Islander	2	1	1	1	1
	Two or More Races	53	50	63	67	62
	Faculty & Staff of Color Total	442	443	464	518	524
	White	2,504	2,486	2,549	2,586	2,652
	Race and Ethnicity Unknown	91	79	87	146	197
	International	51	61	72	75	111
Total		3,088	3,069	3,172	3,325	3,484

Full-Time Faculty and Staff Headcount by Sex

Employee Type	Sex	Fall				
		2020	2021	2022	2023	2024
Faculty Instructional Tenure Track	Female	211	202	204	219	228
	Male	313	300	282	292	296
	Total	524	502	486	511	524
Faculty Instructional & Research Not Tenure Track	Female	171	184	201	202	218
	Male	129	132	149	155	156
	Total	300	316	350	357	374
Faculty Extension & Library	Female	14	12	16	19	20
	Male	12	11	9	7	11
	Total	26	23	25	26	31
Staff	Female	1,364	1,352	1,399	1,502	1,558
	Male	874	876	912	929	997
	Total	2,238	2,228	2,311	2,431	2,555
All	Female	1,760	1,750	1,820	1,942	2,024
	Male	1,328	1,319	1,352	1,383	1,460
	Total	3,088	3,069	3,172	3,325	3,484

* 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

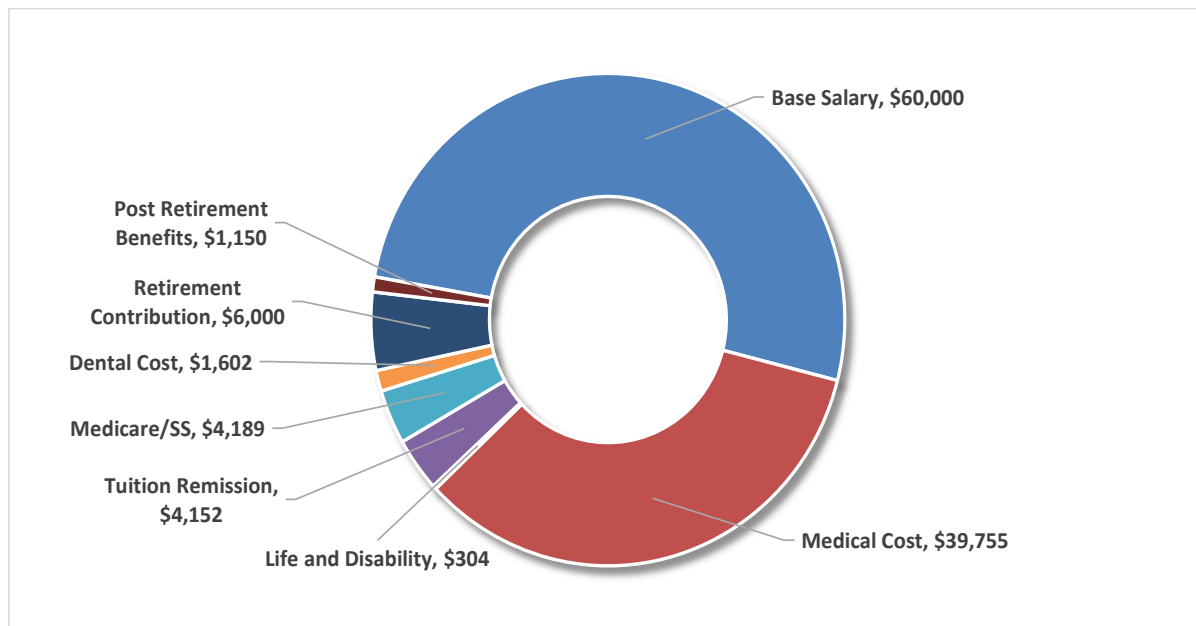
What goes into the compensation pie UVM faculty and staff earn for the work they perform? The biggest slice is the base wage or salary. Other slices of the pie vary; they depend on many different factors including marital status, years of service, presence of dependent children, age, retirement plan 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 \$60,000 and costs for insurance as of July 2025, her total yearly compensation pie looks like this:

**Key Components of Total Compensation
One Example**

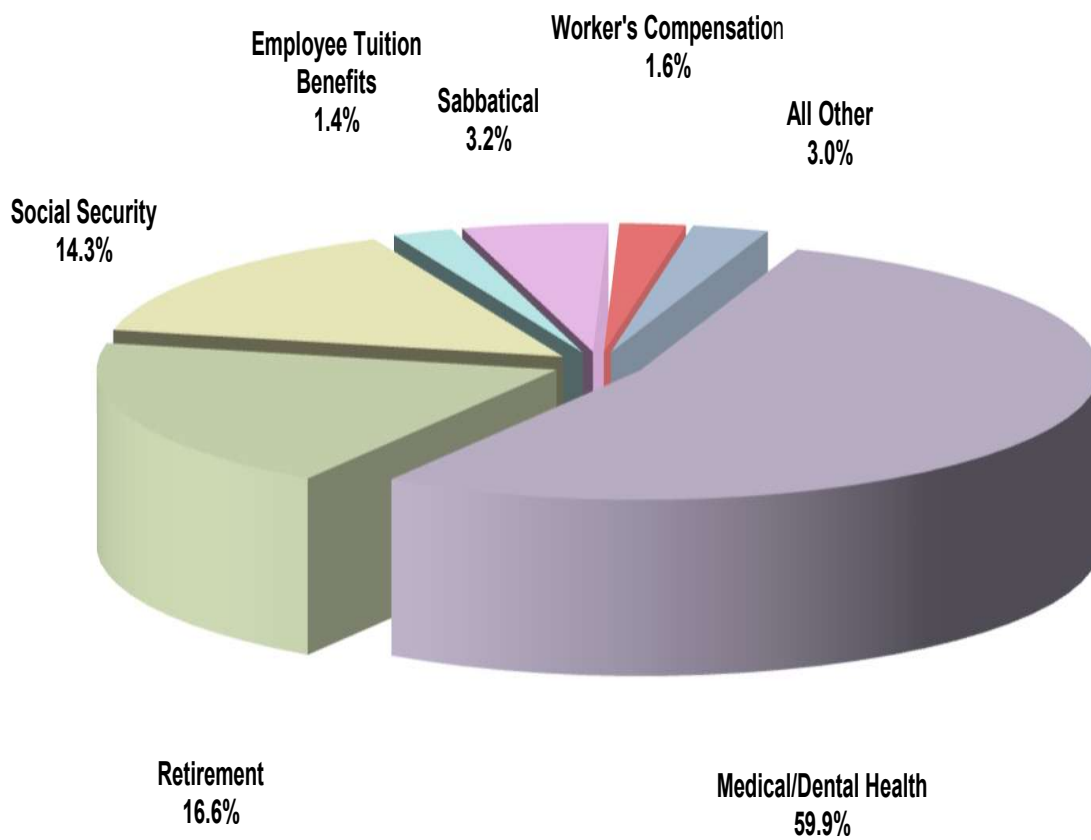


In this example, base salary represents 51% of the total compensation package. In addition to the elements above, she also qualifies for 15 paid holidays and winter break days, 20 vacation days and up to 12 days for medical leave. The value of some post-retirement benefits are not included; in addition, tuition remission for faculty and staff dependents are also excluded. Currently full-time in-state academic year tuition including comprehensive fee is \$19,514.

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.

Components of FY 2026 Benefit Expense Budget

As shown below, the largest components of the benefit expense budget is medical/dental health, retirement, and social security, which comprise 90.8% of total benefit expenses.



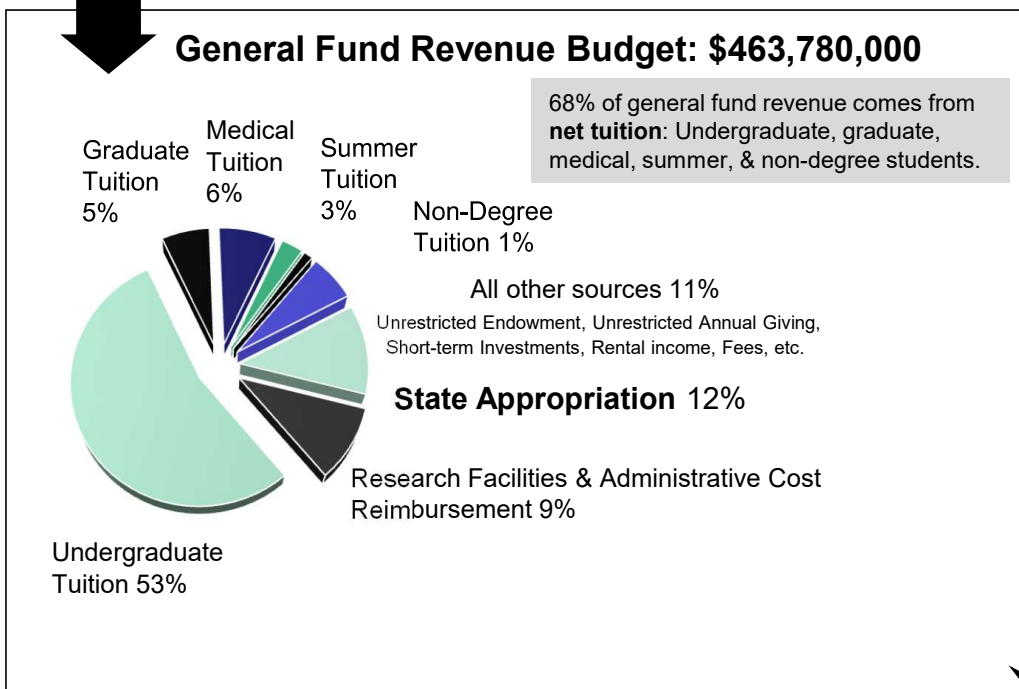
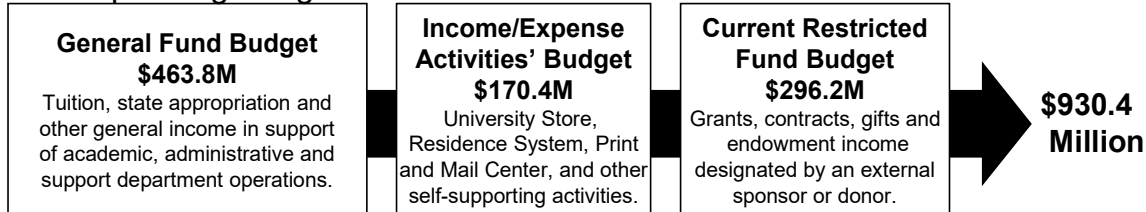
Financial Information

Financial Information

University General Fund

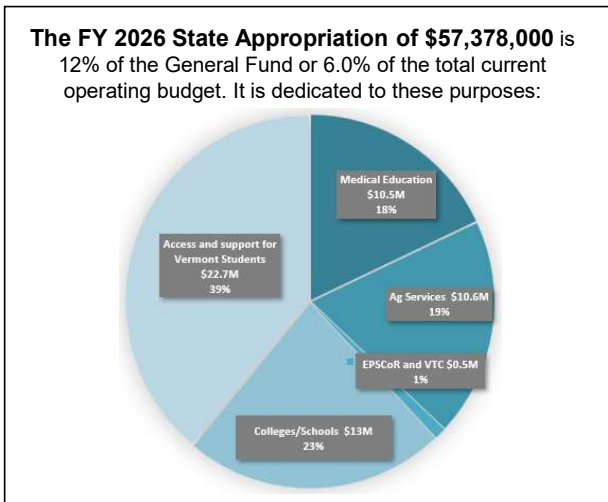
FY 2026 Revenue Budgets

Total Operating Budget Revenue =



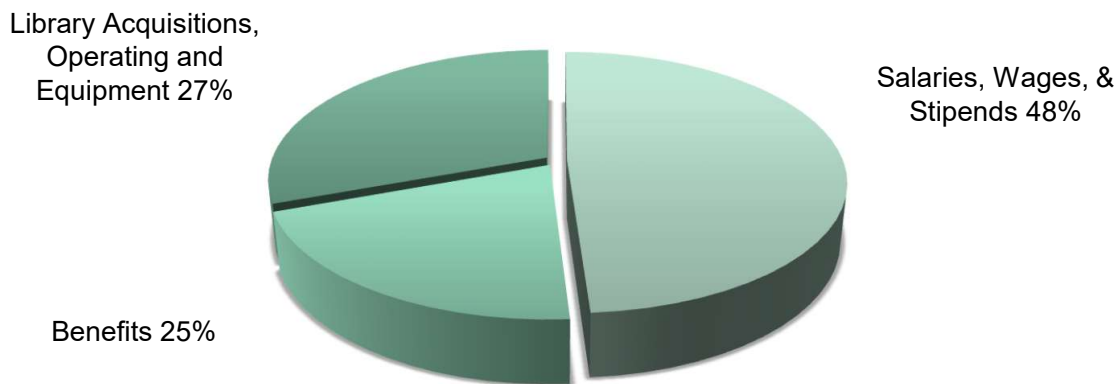
The State Appropriation:

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 Lamer 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.



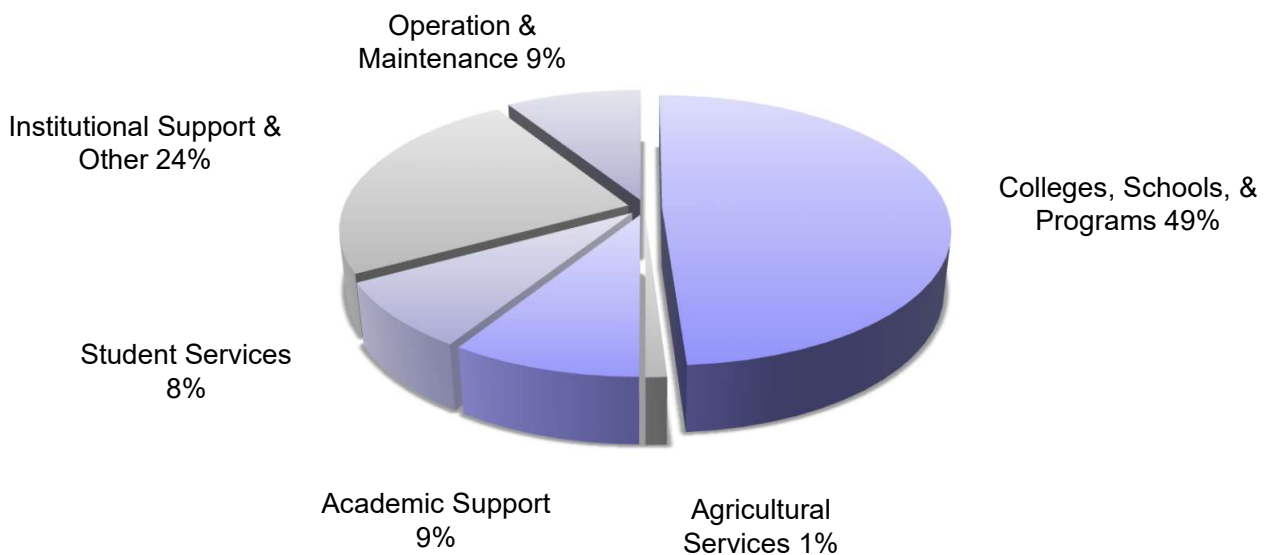
FY 2026 Expenditure Budgets

General Fund Expenditure Budget by Object \$472,180,000



73% 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 \$472,180,000

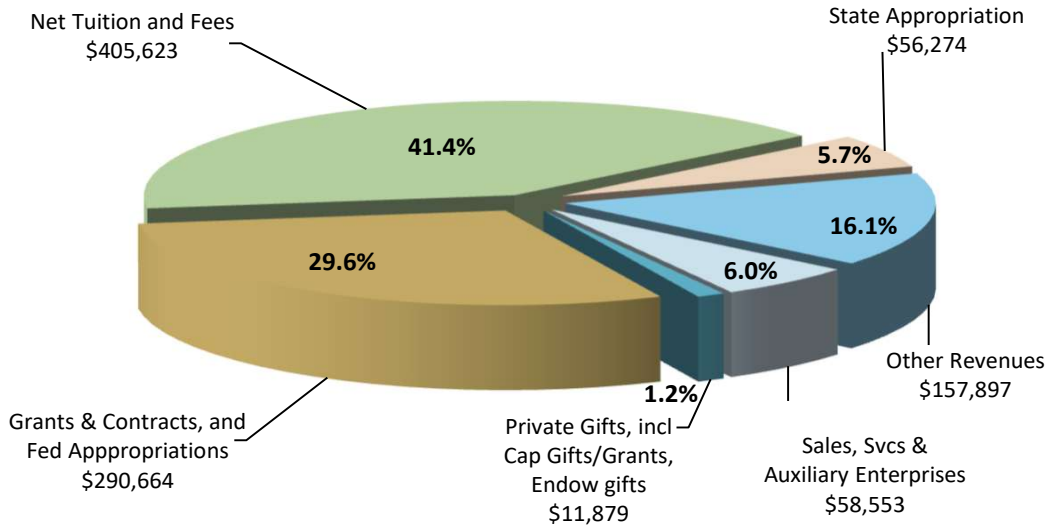


Expense budgets as approved by the Board of Trustees in May 2025,
including the use of \$8.4M of net assets.

Total University Funds

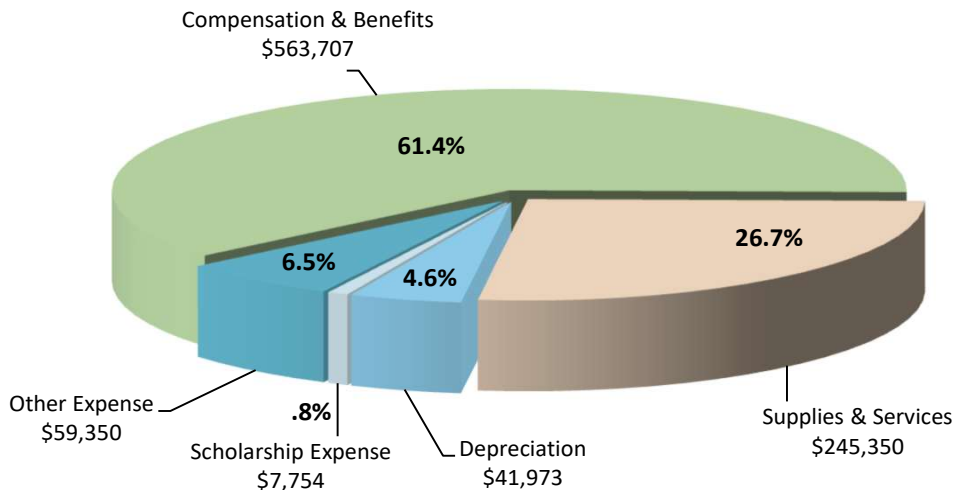
Total FY 2025 Revenue

(in thousand \$'s)



Total FY 2025 Expense

(in thousand \$'s)



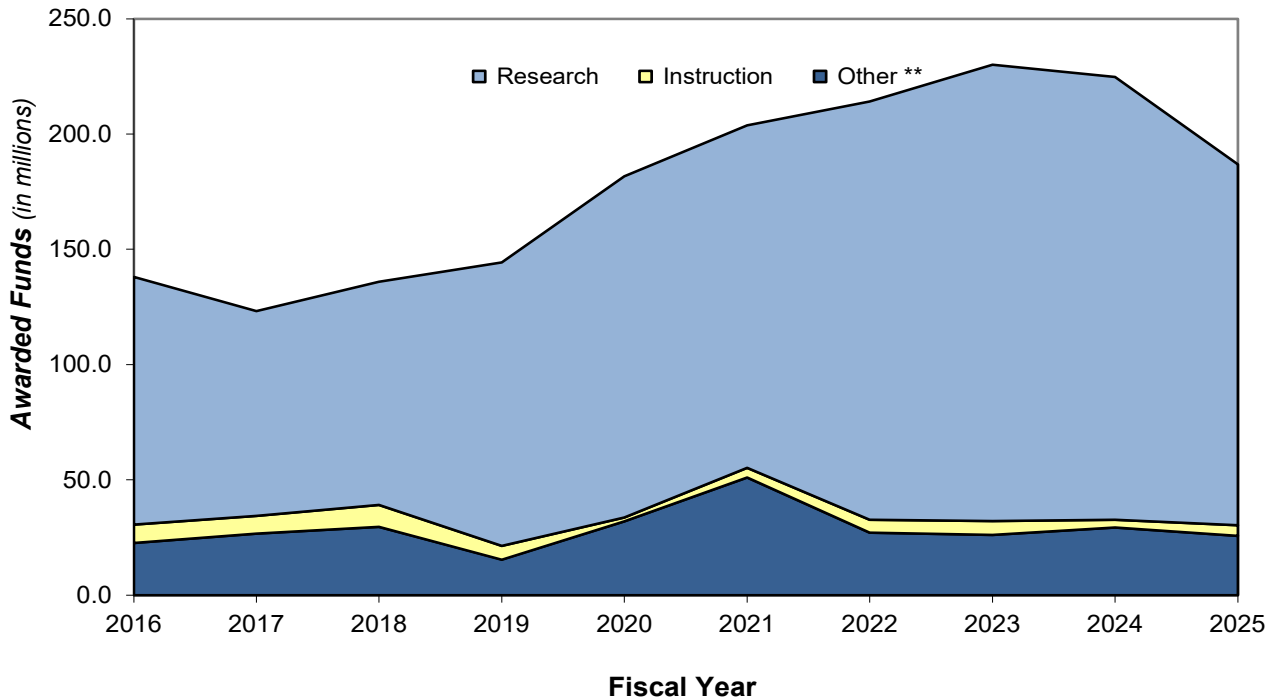
In FY 2025, scholarships and fellowships totaled \$200.5 million. Expense of \$7.8 million represents amounts paid directly to students. The remaining \$192.8 million, representing scholarship allowances, was applied to student accounts for tuition and fees and residential life fees and is presented as a reduction to tuition and fee revenues.

Source: FY 2025 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 \$186,786,477 in FY 2025. 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
2016	107,304,830	8,082,996	22,595,090	137,982,916	598
2017	88,790,412	7,652,057	26,734,202	123,176,671	716
2018	96,839,919	9,494,623	29,618,047	135,952,589	624
2019	122,892,610	5,892,594	15,515,251	144,300,455	631
2020	147,935,519	1,687,298	32,049,608	181,672,425	678
2021	148,466,129	4,228,527	51,074,179	203,768,835	711
2022	181,425,291	5,611,801	27,081,765	214,118,857	798
2023	198,014,542	6,030,776	26,108,813	230,154,131	688
2024	192,034,001	3,382,486	29,346,311	224,762,798	668
2025	156,489,731	4,605,523	25,691,223	186,786,477	730

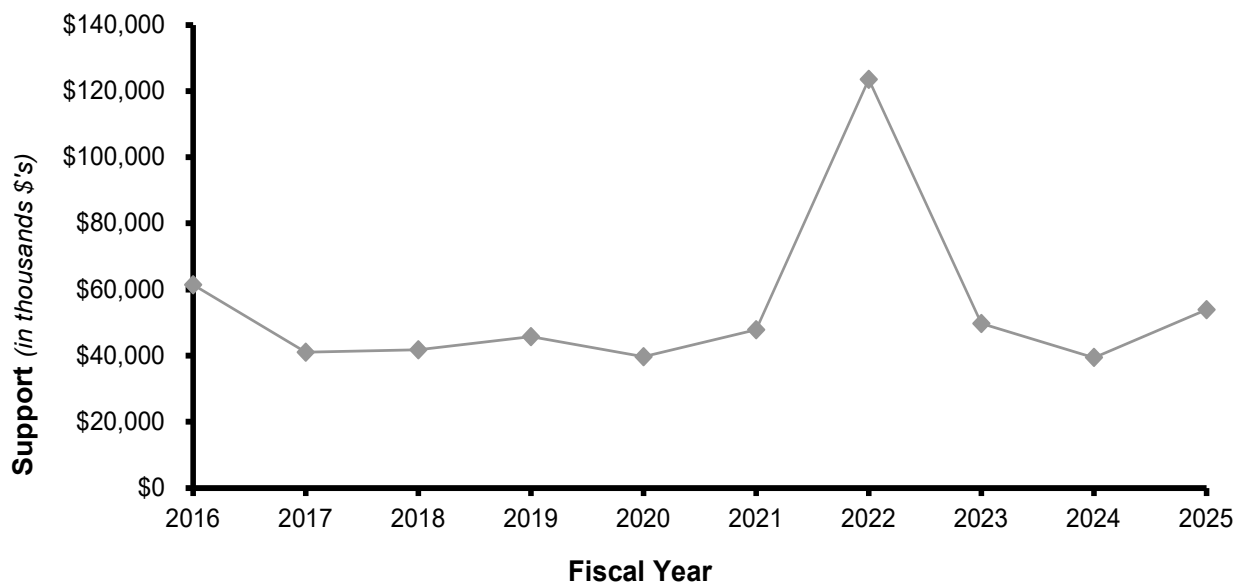
*Includes facilities and administrative cost reimbursements. Does not include endowment commitments classified as restricted.

**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 2025, over 19,000 donors supported the University.

Voluntary Support



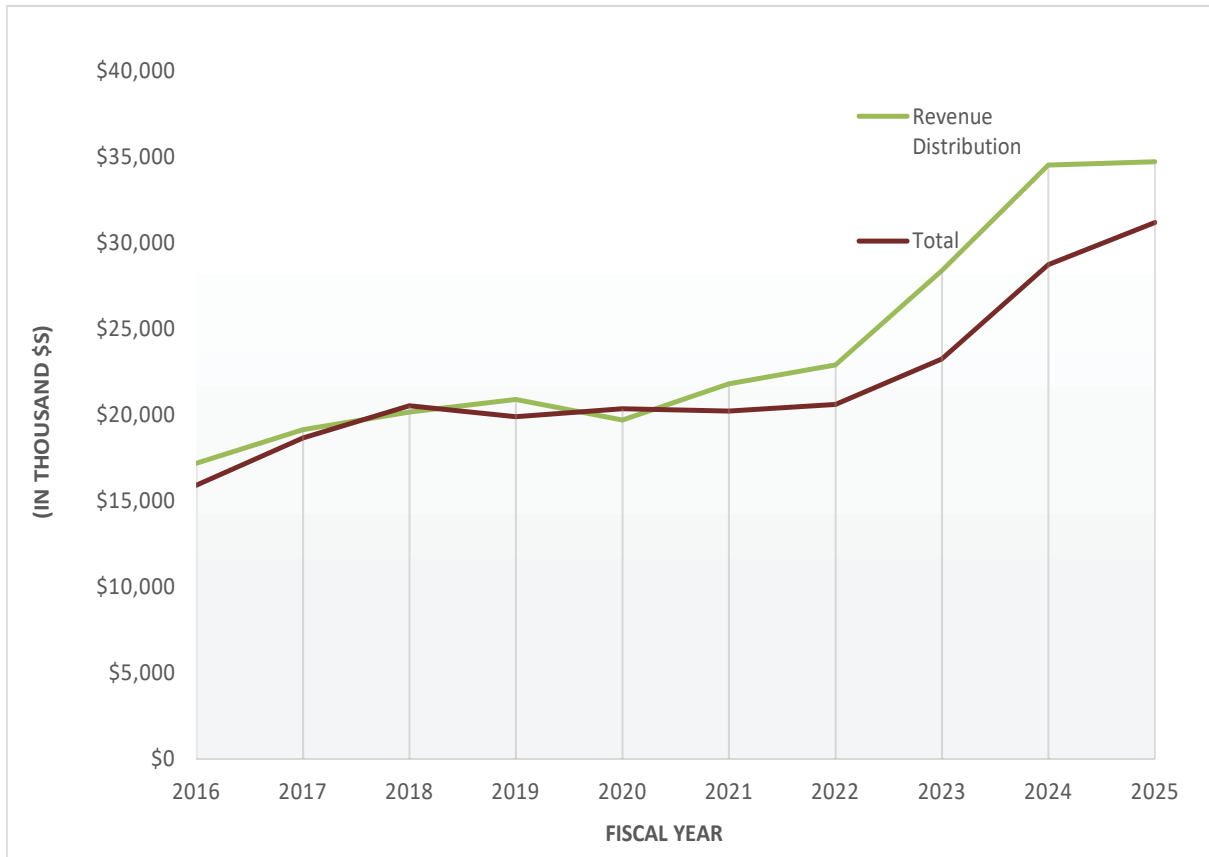
Voluntary Support from All Sources: FY 2016-2025 (In thousand \$'s)

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
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
2024	1,869	22,232	24,101	2	14,053	1	1,290	15,346	39,447
2025	2,110	28,175	30,285	1	19,893	1	3,711	23,606	53,891

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 2016 - FY 2025 (In thousand \$'s)

Fiscal Year	Spendable Revenue Distributions	Endowment Spending					Total
		Unrestricted*	Student Aid	Instruction	Research	Other	
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
2024	34,509	2,573	10,174	11,750	344	3,888	28,729
2025	34,723	2,674	11,045	12,188	791	4,483	31,181

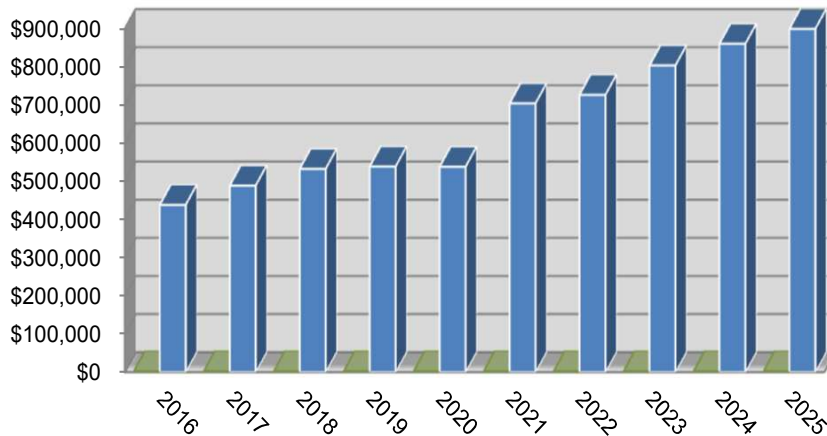
*Beginning in FY22, unrestricted endowment spending only includes distributions to fund 100.

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, 2016 and ending June 30, 2025, the total market value of the consolidated endowment has grown from \$438 million to \$902 million.

Market Value of Consolidated Endowment (FY 2016 - FY 2025)

(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 2016 - FY 2025)

Fiscal Year	Total Return %
2016	-2.8%
2017	11.8%
2018	7.2%
2019	0.9%
2020	0.8%
2021	29.5%
2022	-7.9%
2023	8.4%
2024	10.8%
2025	10.7%

Comparison of Endowment & Private Support - FY 2024

Endowment per Student. Endowment support is an important component of UVM's budget. In FY 2024, the ratio of UVM's endowment market value to the number of FTE students was \$66,378 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 \$2,921 in FY 2024.

Alumni Giving Participation. 4.7% of UVM's alumni population made a gift to the University in FY 2024.

Endowment Per Student		Total Voluntary Support per Student		Alumni Giving Participation				
1	Virginia	\$416,585	1	Cornell	\$25,528	1	Virginia	18.1%
2	Cornell	\$387,220	2	Virginia	\$15,488	2	William & Mary	15.7%
3	Boston College	\$270,607	3	Boston College	\$13,072	3	Boston College	13.4%
4	Rochester	\$268,362	4	UNC Chapel Hill	\$12,635	4	UNC Chapel Hill	10.8%
5	UNC Chapel Hill	\$190,139	5	William & Mary	\$10,329	5	Vermont	4.7%
6	William & Mary	\$161,440	6	Rochester	\$10,134	6	Buffalo	4.6%
7	George Washington	\$121,332	7	Boston University	\$9,127	7	New Hampshire	4.5%
8	Boston University	\$118,629	8	Syracuse	\$6,635	8	Syracuse	4.5%
9	Syracuse	\$98,894	9	Colorado	\$6,454	9	SUNY Binghamton	3.6%
10	Vermont	\$66,378	10	George Washington	\$3,564	10	George Washington	3.2%
11	Colorado	\$37,834	11	Vermont	\$2,921			
12	Buffalo	\$34,814	12	UCONN	\$2,852			
13	New Hampshire	\$34,626	13	Buffalo	\$2,007			
14	UCONN	\$21,090	14	New Hampshire	\$1,495			
15	SUNY Binghamton	\$12,978	15	SUNY Binghamton	\$1,091			

All data generated from Voluntary Support of Education data miner at vse.case.org

Restricted Revenue

(in thousand \$'s)

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Federal, State, and Private Grants and Contracts										
Federal appropriations, grants and contracts	115,455	109,273	113,412	117,393	131,348	144,631	158,113	153,663	163,809	186,057
State grants and contracts	3,298	3,369	4,308	4,953	6,249	5,970	5,907	6,500	8,670	7,133
Private and other governmental grants and contracts	54,696	60,567	61,665	61,805	64,777	64,306	58,929	71,376	75,900	85,072
Subtotal	173,449	173,209	179,385	184,151	202,374	214,907	222,949	231,539	248,379	278,262
Student Loan Interest and Other Operating Revenues										
Student loan interest	354	335	306	305	650	68	269	314	295	366
Other operating revenues	7,769	8,583	7,776	8,883	8,313	8,313	9,077	9,568	10,333	10,761
Subtotal	8,123	8,918	8,082	9,188	8,963	8,381	9,346	9,882	10,628	11,127
Non Operating Revenues										
State appropriations	4,553	4,431	4,547	4,548	11,224	30,844	5,906	3,319	3,307	568
Federal Pell Grants	7,186	6,874	7,844	7,896	7,547	7,417	7,666	8,074	8,589	11,879
Private gifts	520	503	5,374	1,994	339	606	841	2,861	572	6,401
Net investment income	(10,449)	44,504	26,180	13,296	615	114,162	(26,370)	36,309	54,564	60,681
Transfers to UVM from component units	17,527	14,305	25,133	36,769	25,995	28,807	27,990	28,164	26,284	32,086
Capital gifts and grants	180	444	304	190	190	192	1,576	15,024	9,778	5,351
Gifts for endowment purposes	1,646	0	92	229	0	48	7,929	30,358	1,295	0
Subtotal	21,163	71,061	69,474	64,922	45,910	182,076	25,538	124,109	104,389	116,966
Total	202,735	253,188	256,941	258,261	257,247	405,364	257,833	365,530	363,396	406,355

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

State Support

State Appropriation

FY 2020 - FY 2026

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.

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

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

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

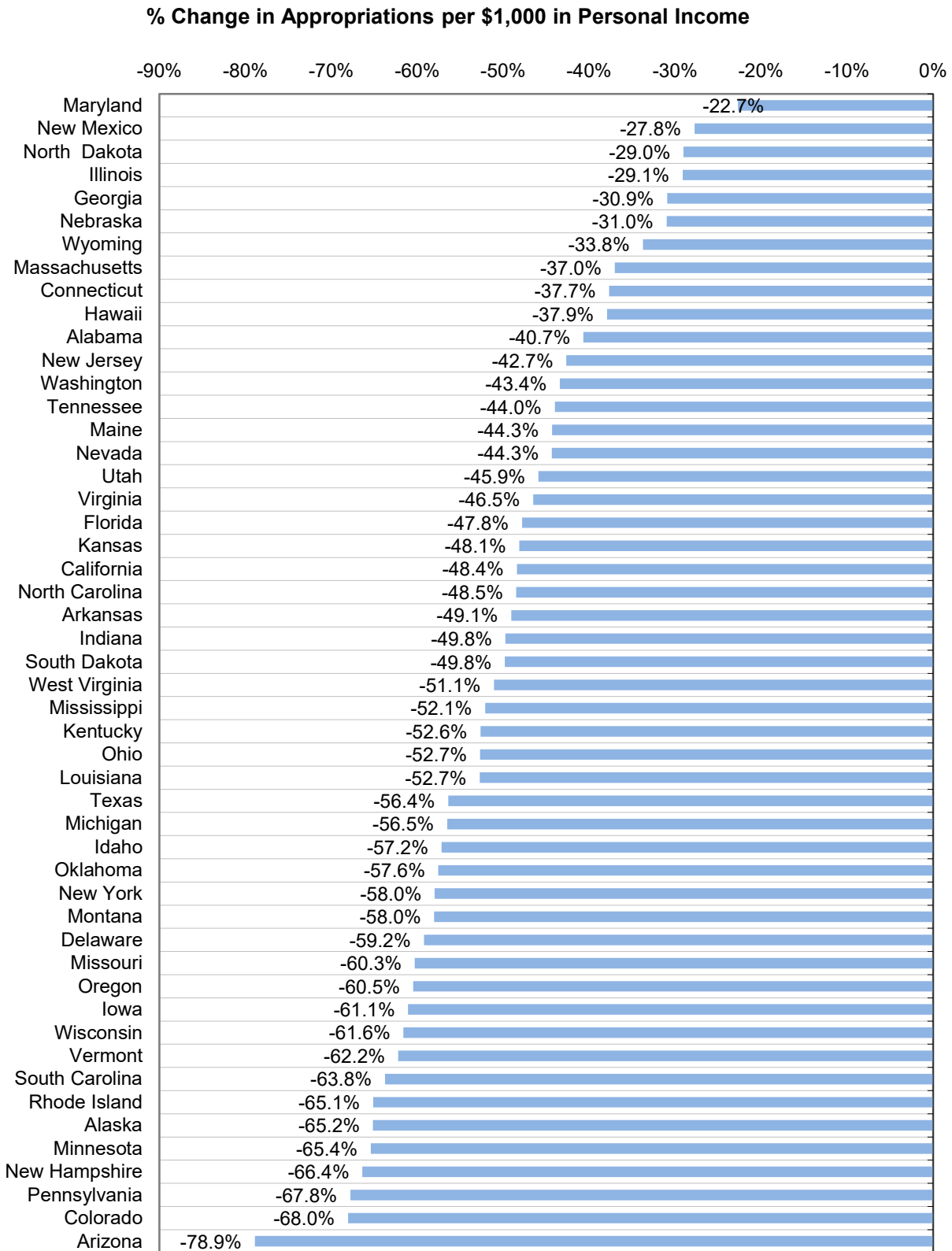
FY 2023 STATE APPROPRIATION	Actual Appropriation	% Incr.
FY 2022 Appropriation	\$42,509,093	
Total FY 2023 Appropriation	\$52,509,093	23.52%

FY 2024 STATE APPROPRIATION	Actual Appropriation	% Incr.
FY 2023 Appropriation	\$52,509,093	
Total FY 2024 Appropriation	\$54,084,366	3.00%

FY 2025 STATE APPROPRIATION	Actual Appropriation	% Incr.
FY 2024 Appropriation	\$54,084,366	
Total FY 2025 Appropriation	\$55,706,897	3.00%

FY 2026 STATE APPROPRIATION (*PROJECTED)	Actual Appropriation	% Incr.
FY 2025 Appropriation	\$55,706,897	
Total FY 2026 Appropriation (*Projected)	\$57,378,104	3.00%

Change in State Appropriation of Tax Funds for Higher Education per \$1,000 Personal Income Between FY 1979 and FY 2025



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

State Fiscal Support for Higher Education Per \$1,000 in Personal Income and Per Capita Fiscal Year 2025

State	FY25 Total (\$)		Per \$1,000 in Personal Income		Per Capita	
	Amount	Rank	Amount	Rank	Amount	Rank
Alabama	2,397,314,702	16	8.25	6	465	11
Alaska	367,758,800	44	6.65	11	497	10
Arizona	1,262,052,300	31	2.59	48	166	49
Arkansas	1,089,917,990	35	5.96	19	353	25
California	22,294,237,988	1	6.64	12	565	6
Colorado	1,649,440,688	23	3.36	45	277	42
Connecticut	1,610,436,956	24	4.72	29	438	15
Delaware	306,816,234	47	4.21	39	292	37
Florida	7,746,778,857	3	4.74	28	331	32
Georgia	5,029,116,442	7	7.24	10	450	13
Hawaii	918,423,000	38	9.12	2	635	3
Idaho	680,156,700	39	5.51	23	340	27
Illinois	5,880,724,616	5	6.26	15	463	12
Indiana	2,047,215,721	19	4.63	31	296	36
Iowa	921,023,697	37	4.49	34	284	40
Kansas	1,335,579,182	28	6.62	13	450	13
Kentucky	1,530,381,800	26	5.82	20	334	29
Louisiana	1,558,966,153	25	5.54	22	339	28
Maine	406,124,822	43	4.27	37	289	38
Maryland	3,221,723,321	10	6.58	14	514	8
Massachusetts	2,741,799,917	14	4.10	40	384	21
Michigan	2,783,313,400	13	4.34	35	274	43
Minnesota	2,110,883,000	18	4.90	27	364	23
Mississippi	1,189,014,940	33	7.80	7	404	18
Missouri	1,332,315,204	29	3.31	46	213	46
Montana	323,560,220	46	4.23	38	285	39
Nebraska	1,198,116,628	32	8.31	5	597	4
Nevada	1,012,329,323	36	4.53	33	310	34
New Hampshire	169,186,700	49	1.45	50	120	50
New Jersey	3,173,952,000	11	3.98	42	334	29
New Mexico	1,440,831,685	27	11.76	1	676	2
New York	6,965,045,837	4	4.10	40	351	26
North Carolina	5,498,199,665	6	7.72	9	498	9
North Dakota	470,036,099	41	8.33	4	590	5
Ohio	2,697,776,082	15	3.54	43	227	45
Oklahoma	1,163,416,644	34	4.54	32	284	40
Oregon	1,296,502,954	30	4.29	36	303	35
Pennsylvania	2,254,922,270	17	2.44	49	172	48
Rhode Island	264,805,724	48	3.42	44	238	44
South Carolina	1,984,775,944	20	6.06	17	362	24
South Dakota	355,659,074	45	5.21	25	385	20
Tennessee	2,875,042,865	12	6.14	16	398	19
Texas	11,452,986,909	2	5.41	24	366	22
Utah	1,815,124,800	22	7.80	7	518	7
Vermont	133,728,964	50	2.94	47	206	47
Virginia	3,794,904,600	8	5.60	21	431	16
Washington	3,416,312,450	9	5.12	26	429	17
West Virginia	590,225,804	40	6.04	18	333	31
Wisconsin	1,885,151,076	21	4.71	30	316	33
Wyoming	426,042,945	42	8.48	3	725	1
Total	129,070,153,692		5.27		380	

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 to pay, 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 2025 state support data for Colorado and Hawai'i are estimates. State support for 2025 includes estimated two-year sector data for Texas. State support for 2024 includes estimated medical public aid and uncategorizable state support for New Mexico and estimated financial aid for Washington.

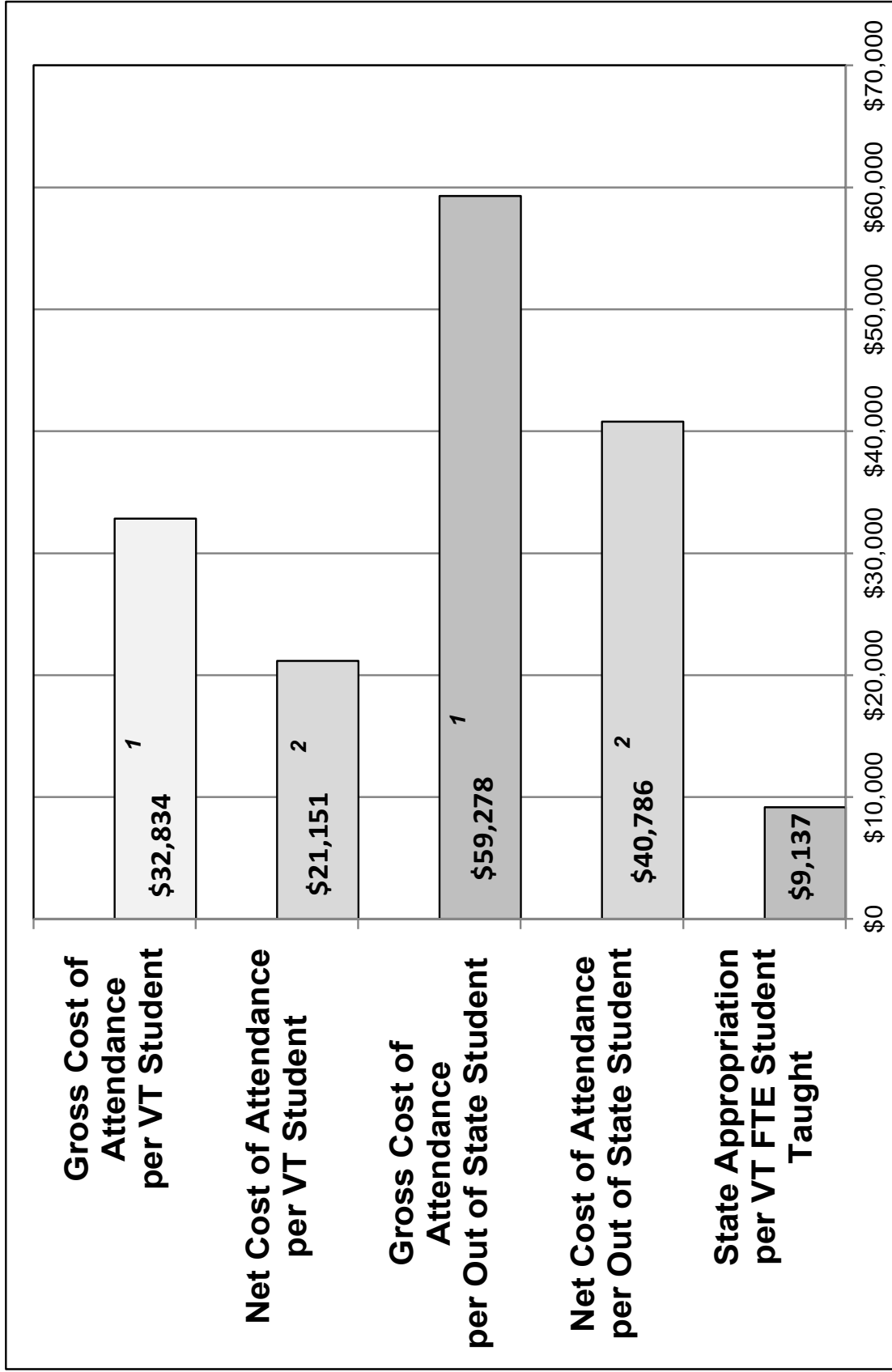
6. Alabama received large one-time supplemental appropriations in 2023 and 2024. In 2025, Nebraska replaced local property taxes for community college operations with state appropriations.

Sources:

1. State Higher Education Executive Officers Association

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.

FY 2025 Gross & Net Cost of Attendance Per Student



¹ Published cost of attendance: Tuition, Fees, and Room & Board.

² 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
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>
	2008 Total	1,600,000			1,600,000
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>
	2010 Total	2,000,000			2,000,000
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>
	2016 Total	1,900,000			1,900,000
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
2024	Major Maintenance	1,600,000			1,600,000
2025	Major Maintenance	1,500,000			1,500,000

Financial Position

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

	FY 2025	FY 2024
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 213,751	\$ 158,538
Operating investments	214,912	264,069
Accounts, loans, notes and pledges receivable, net	94,083	77,791
Inventories and prepaid expenses	13,807	20,078
Total Current Assets	536,553	520,476
Non-Current Assets:		
Endowment cash, cash equivalents and investments	571,133	537,514
Student loans, notes, and pledges receivable, net	42,020	37,503
Investments for capital activities	88,973	78,740
Deposits with trustees	9,149	9,556
Other assets	28,701	28,701
Capital and Right of Use Assets		
Land	22,896	20,627
Buildings	1,196,611	1,172,494
Equipment, Software, Other	255,871	240,479
Less: accumulated depreciation and amortization	(737,170)	(699,421)
Net Capital and Right of Use Assets	738,208	734,179
Total Non-Current Assets	1,478,184	1,426,193
Total Assets	2,014,737	1,946,669
DEFERRED OUTFLOWS OF RESOURCES		
Loss on refunding of debt	4,506	4,757
Postemployment benefits	168,456	190,589
Total Deferred Outflows of Resources	172,962	195,346
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued liabilities	129,233	97,842
Unearned revenue, deposits, and funds held for others	18,992	13,001
Bonds and leases payable	20,473	19,036
Total Current Liabilities	168,698	129,879
Non-Current Liabilities:		
Accrued liabilities	10,186	10,349
Postemployment benefits	434,826	402,125
Bonds and leases payable	497,991	512,723
Total Non-Current Liabilities	943,003	925,197
Total Liabilities	1,111,701	1,055,076
DEFERRED INFLOWS OF RESOURCES		
Right of use leases and service concession arrangement	16,945	11,168
Split-interest arrangements	4,837	5,331
Postemployment benefits	104,097	183,077
Total Deferred Inflows of Resources	125,879	199,576
NET POSITION		
Net investment in capital assets	218,461	203,863
Restricted:		
Non-expendable	175,721	172,862
Expendable	473,695	439,050
Unrestricted	82,242	71,588
Total Net Position	\$ 950,119	\$ 887,363

Source: FY 2025 UVM Financial Report

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

June 30, 2025

Bond Issue	Beginning Balance	New Debt	Payments	Current	Non-Current Balance
General Obligation Bonds					
Series 2010A	9,000	-	-	-	9,000
Series 2012A (1)	46,676	-	(13)	(13)	46,702
Series 2014A (2)	58,780	-	2,472	2,592	53,716
Series 2015 (3)	178,832	-	3,293	3,449	172,090
Series 2016 (4)	61,845	-	2,978	3,104	55,763
Series 2017 (5)	51,811	-	2,948	3,078	45,785
Series 2019A (6)	42,625	-	968	1,003	40,654
Series 2019B (7)	65,098	-	2,576	2,681	59,841
Series 2021 (note payable)	8,660	-	1,680	1,705	5,275
Financing lease liability	49	-	22	20	7
Operating lease and subscription liability	8,383	5,916	2,287	2,854	9,158
TOTAL	531,759	5,916	19,211	20,473	497,991

(1) This balance shown net of bond discount of \$171.

(2) This balance shown net of bond premium of \$3,738.

(3) This balance shown net of bond premium of \$6,574.

(4) This balance shown net of bond premium of \$7,822.

(5) This balance shown net of bond premium of \$6,993.

(6) This balance shown net of bond premium of \$6,572.

(7) This balance shown net of bond premium of \$11,987.

Debt Ratios FY 2021 - FY 2025 *(in thousand \$'s)*

The Leverage Ratio is a ratio which measures the University's resources compared to aggregate debt. The ratio measures the medium to long-term health of the University's balance sheet and debt capacity. The policy limit floor is 1.25x. 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%.

LEVERAGE RATIO:

Source

Formula: Total Cash and Investments / Aggregate Debt

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	
Cash and Cash Equivalents	218,290	237,804	167,524	158,538	213,751	A
Operating Investments	180,943	169,940	248,832	264,069	214,912	A
Endowment Cash, Cash Equivalents, & Investment:	497,741	461,862	508,863	537,514	571,133	A
Investments for Capital Activities	63,934	63,022	73,522	78,740	88,973	A
Total Cash and Investments	960,908	932,628	998,741	1,038,861	1,088,769	
Bonds and Leases Payable - Current	15,140	16,827	18,015	19,036	20,473	A
Bonds and Leases Payable - Noncurrent	555,176	541,865	526,316	512,723	497,991	A
Total Debt	586,262	570,316	558,692	531,759	518,464	
Leverage Ratio	1.64	1.64	1.79	1.95	2.10	

DEBT BURDEN RATIO:

Formula: Annual Debt Service / Total Operating Expense + Interest Expense

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	
Interest Due	(23,847)	(22,863)	(22,342)	(21,706)	(21,038)	B
Principal Due	(13,160)	(13,118)	(13,688)	(14,333)	(15,013)	B
Total Debt Service	(37,007)	(35,981)	(36,030)	(36,039)	(36,051)	
Operating Expenses	(674,863)	(698,237)	(685,039)	(747,011)	(858,784)	C
Interest Due	(23,847)	(22,863)	(22,342)	(21,706)	(19,715)	B
Total Expenses	(698,710)	(721,100)	(707,381)	(768,717)	(878,499)	
Debt Burden Ratio	5.30%	4.99%	5.09%	4.69%	4.10%	

A: UVM Financial Report-Statement of Net Position

B: UVM Debt Amortization Schedules

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

UVM Real Estate Holdings and Facilities

LAND HOLDINGS	FY 2016 (Acres)	FY 2026 (Acres)
Main Campus		
Primary Academic Core		
Central District ⁽¹⁾	107	103
Centennial District (including 69.2 acre Centennial Woods Natural Area)	206	206
Redstone District (including 3.3 acre Redstone Quarry Natural Area) ⁽¹⁾	52	57
Athletic District ⁽²⁾	37	76
University Heights District ⁽²⁾	40	-
Trinity District	21	21
South Campus (incl. Farm, Research Property, and 50 acre East Woods Natural Area)	495	493
Off Campus		
Morgan Horse Farm	214	214
Research Property (includes Jericho Rsch Forest, Proctor-Maple Rsch Cmplx, Colchester Business Park, Lessor's Quarry, Talcott Tract, Town	1,002	1,050
Natural Areas (excludes Natural Areas on Main Campus - East Woods and Centennial Woods Natural Areas)	2,072	2,266
Other Property: Bolton, Fort Ethan Allen, Chestnut Hill Farm, 475 Pond Rd, 1205-1219 North Ave, 40 Pond Access Rd	39	254
Gift/Investment Property - In State (Wolcott L25 D1)	48	12
Gift/Investment Property - Out of State	0	-
Totals (Acres) ⁽³⁾	4,333	4,752

FACILITIES (Facilities Owned By UVM)	FY 2015 (Square Ftg)	FY 2025 (Square Ftg)
(Room Type Categories ⁽⁴⁾ - including "service" rooms)		
Classrooms	159,950	173,937
Laboratories	443,344	434,272
Offices/Conference Rooms	643,504	706,803
Study Areas/Libraries	167,594	174,039
Special Use and General Use ⁽⁵⁾	407,193	485,651
Athletics	202,093	225,201
Support ⁽⁶⁾	403,054	433,836
Health Care	9,060	10,287
Residential	874,929	803,446
UVM Facilities Utilized by Non-UVM Agencies - Assignable Square Footage ⁽⁷⁾	344,947	215,051
Areas under Renovation	23,962	21,127
Inactive Space ⁽⁸⁾	11,186	40,182
Total Owned Net Assignable Square Footage ⁽⁹⁾	3,690,816	3,723,832
UVM owned Net Non-assignable Square Footage (unusable sf separately identified below)	1,376,050	1,404,068
UVM Facilities Utilized by Non-UVM Agencies Non-Assignable SF ¹⁰	na	67,941
Unusable Space (Non-assignable)	24,992	28,501
Total Total Owned Net Non-assignable Square Footage ⁽¹¹⁾	1,401,042	1,500,510
Total Owned Net Assignable + Net Non-Assignable Sqftg	5,091,858	5,224,342
Total Owned Gross Square Footage ⁽¹²⁾	5,809,654	6,095,429
Total Number of Buildings Owned	298	294
Leased Facilities - UVM as Lessee ⁽¹³⁾	FY 2015 (Square Ftg)	FY 2025 (Square Ftg)
In-State	126,089	313,146
Out-of-State	0	9,149
Total Square Footage Leased by UVM	126,089	322,295

PARKING - Spaces (provided by CATMA from Joint Institutional Parking Plan, includes leased and owned by UVM)	FY 2015	FY 2025
	5,357	5,742

- (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) Includes all space owned and functionally coded as "lease/license" and assigned to "General University" department.
- (8) 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-UVMMC at 1 South Prospect St.
- (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) Leased Facilities - UVM as Lessee: Square footage of space leased by UVM in buildings owned by 3rd parties.

Topical Information

Topical Information

UVM Libraries

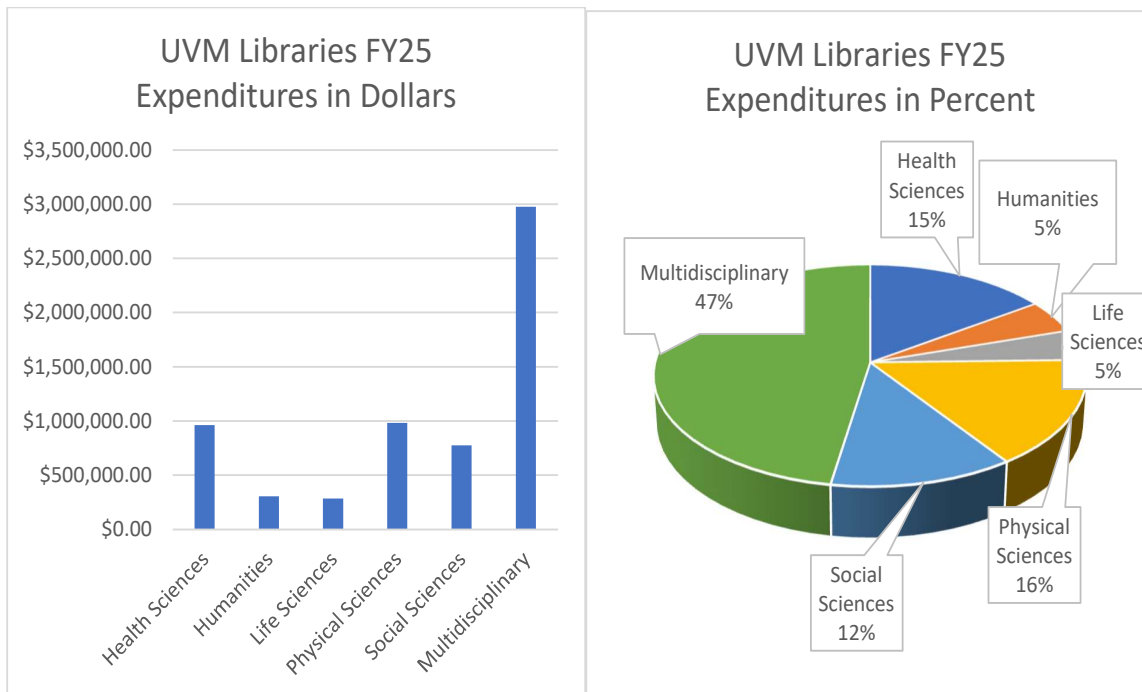
The University of Vermont Libraries furthers the creation, application, and dissemination of knowledge by providing access to information resources. The Libraries are a vital component of the University's commitment to excellence in instruction, innovation in research and scholarship, and dedication 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 \$15.4 million, including salaries and benefits, with a collection that consists of over 1,980,649 books and e-books; 900,000 government documents; 171,142 serials titles; 384 databases; 78,700 streaming and physical media items; and 21,500 linear feet of manuscript and archival materials. Library operations and services are carried out by 26 full-time librarians and 49 full-time staff. Approximately 905,542 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.



UVM Larner College of Medicine

Founded in 1822, the Robert Larner, M.D. College of Medicine at the University of Vermont is the seventh oldest medical school in the nation. The college is dedicated to developing exceptional physicians and scientists by offering innovative curriculum design, state-of-the-art research facilities, and clinical partnerships with leading health care institutions. The college's commitment to excellence has earned national recognition, attracting talented students, trainees, physicians, and researchers from across the country and around the world. With a focus on inclusive excellence, the Larner College of Medicine prides itself on cultivating an environment that uplifts and supports its faculty and student populations while advancing medical education, research, and patient care in Vermont and beyond.

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

Medical Education

Over 31% of all physicians and 38% of primary care physicians practicing in Vermont received their education or training at UVM, and last year more than 10,300 applicants competed for 124 places in the entering class. Approximately 26% of all current medical students are from Vermont with the remainder calling 24 states in the U.S. and 10 countries home. Our graduates match in graduate medical education programs at top institutions nationwide, with approximately 40% consistently 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 become competent, compassionate, dedicated physicians with a life-long desire to learn. The curriculum is designed using evidence-based active learning teaching methods, an initiative that has garnered international attention from educators and prospective medical students alike. The College is committed to developing clinically excellent, culturally humble physicians who can effectively care for the populations they will serve, recognizing that advancing equitable, compassionate care is essential to improving patient outcomes.

Research

The College takes 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 FY25, the College received 329 awards totaling \$99.9 million in external funding to support basic science and clinical research. This accounted for 53% of all research funding for UVM this fiscal year. The College is also 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 Northeast Rural Health Research Center, the Translational Global Infectious Disease Research Center, and the Vermont Center for Immunology and Infectious Diseases. Scientists and physician investigators at the UVM Cancer Center and the Northern New England Clinical and Translational Research Network were awarded a \$9 million, five-year grant from the National Cancer Institute (NCI) to investigate the underlying causes of breast cancer with the goal of identifying new cellular-level targets that could be treated with drugs to prevent the disease or halt its progression. Additionally, the BioLabs Innovation Center at UVM opened at Larner's Colchester Research Facility with UVM representing the first rural university in the BioLabs network. This new facility features 7,000 sq. ft. of shared wet labs, private labs, flexible office spaces, and community areas, equipped with over \$1 million in cutting-edge technology.

Patient Care

The UVM Medical Center, part of the 6-hospital UVM Health Network, is a 562-bed regional referral center with Larner clinical faculty providing advanced care to approximately 1 million residents in Vermont and northern New York, with a Level I Trauma Center, the UVMCC, the UVM Children's Hospital, and a Level III Neonatal Intensive Care Unit. The system also includes 154 outpatient care sites offering primary and specialty care, advanced diagnostics, rehabilitation and state-of-the-art treatments in community-based settings, across the region. 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 partners with state leaders in finding solutions for the issues affecting patients, populations and policy, and many of our programs serve as national and global models of excellence. The College is involved in community service and health improvement programs throughout Vermont that help children, older adults, new Americans, and neighbors in need, including the Area Health Education Centers, student public health projects, nutrition education and more.

UVM Agricultural Services

The College of Agriculture and Life Sciences (CALs) is a nationally recognized, dynamic community of accomplished scientists and intellectually driven scholars. As the only research university and land-grant institution in the state, we are charged with integrating higher education, research, and Extension to meet the needs of Vermont citizens, communities, and organizations. We accomplish this with research conducted through the Vermont Agricultural Experiment Station and research-based education provided by UVM Extension faculty and staff, both housed within CALs. Together, we work to protect and enhance a quality of life characterized by a healthy natural environment, vibrant economy, strong sense of community, capable and resilient citizens, and a deep connection to agriculture and food systems.

The **Vermont Agricultural Experiment Station (AES)**, created in 1886, is a state/federal partnership designed to address Vermont's agricultural issues through research. AES is comprised of approximately 45 faculty researchers across CALs academic departments. Station researchers are nationally and internationally recognized for their excellence and, in FY25, conducted 157 projects funded by public and private sources. Areas of research prominence include:

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

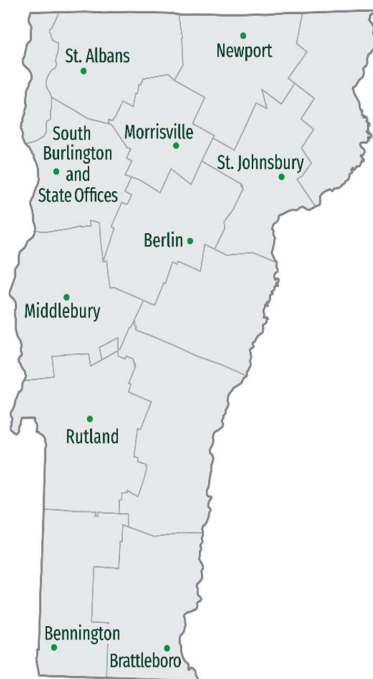
UVM Extension is a state/federal partnership created by the state Legislature in 1913. Extension faculty, staff, and trained volunteers provide and facilitate research, education, and outreach with partners for the people of Vermont, in the areas of healthy families, natural environment, sustainable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

In the past year, UVM Extension educators engaged 29,209 community members through 865 evidence-based programs and delivered 6,570 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 programs provided educational opportunities to more than 8,890 young people through experiential learning and community service. Volunteer support is a critical component of Extension programming and education. In FY25, 1,293 individuals donated 21,843 hours of their time, valued at \$751,181. By delivering this timely, research-based education, UVM Extension helps Vermonters make sound decisions about their families, communities, businesses, and the natural environment.

UVM Extension's signature farm, home, and community television show "Across the Fence" on WCAX-TV in Burlington produces over 240 new shows a year and reaches an estimated 14,000 households each day. Episodes can also be found on the ATF YouTube Channel, which currently has 7.68K subscribers. FY25 YouTube statistics include: 165,248 engaged views, 11,700 hours of watch time, and 619 new subscribers.

Faculty and staff are committed to helping increase agricultural business profitability, enhance forest and 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.

CALs Research Farms and Centers support agricultural and life science teaching, research, and outreach programs. Facilities include Proctor Maple Research Center, Paul Miller Equine and Dairy Research and Education Center, Horticulture Research and Education Center, UVM Greenhouses, Soil Health Research and Extension Center, Center for Rural Studies, Center for Sustainable Agriculture, North American Center for Saffron Research and Development, Entomology Research Laboratory, Morgan Horse Farm, Borderview Farm, and Pringle Herbarium.



In addition to virtual and on-site programming, UVM Extension operates out of 10 offices across Vermont (above), one research farm, and an agricultural engineering lab.

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.

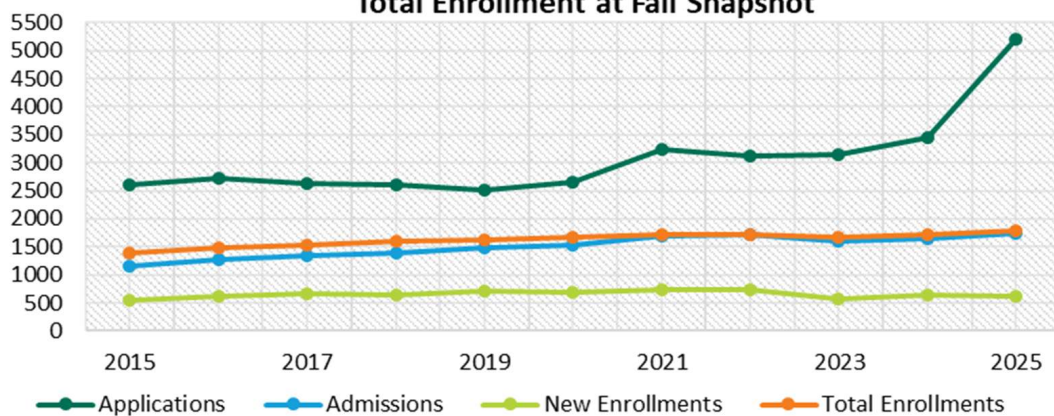
Fall 2025 Graduate Enrollment by Academic Unit				
College/School/Program	Certificates	Master's	Doctoral	Total
Agriculture and Life Sciences	6	81	85	172
Arts and Sciences		60	85	145
Business Administration	9	62	0	71
Education and Social Services	18	336	59	413
Engineering and Mathematical Sciences	1	87	134	222
Environment and Natural Resources	1	36	70	107
Nursing and Health Sciences		69	229	298
Graduate College/Interdisciplinary *	12	25	172	209
Medicine-Basic Sciences	9	130	3	142
Total Graduate Enrollment	56	886	837	1779

* 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 2025 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, 53% of students are in-state while at the doctoral level 29% are in-state. Fourteen percent are international, representing 53 countries. The class is 62% female and 17% 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 2025 Graduate Degree Programs with Greatest Enrollment			
Master's		Doctoral	
Counseling	91	Physical Therapy	105
Public Health	77	Cell, Molecular & Biomedical Sci	80
Social Work	68	Nursing	80
Curriculum & Instruction	61	Natural Resources	54
Special Education	61	Ed Ldshp & Policy Studies	43

Applications, Admissions and New Enrollment by Calendar Year
Total Enrollment at Fall Snapshot



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 3,760 undergraduate, graduate, and medical students in the class of 2025 graduated in May, they joined 128,501 proud alumni.

UVM has 132,261 living alumni, of which 84% hold undergraduate degrees, 15% hold graduate degrees and 4% hold more than one degree from the University. UVM alumni in Vermont currently number 35,616. More than 52% live in the New England states while there are 1,100 who report living in other countries.

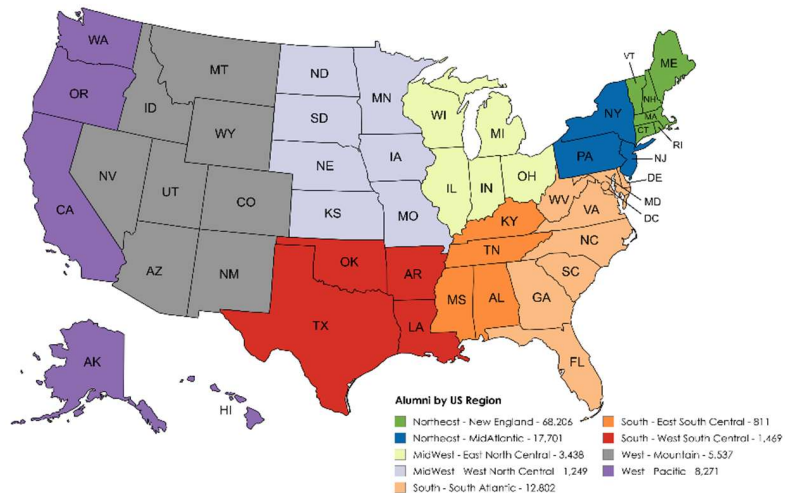
The UVM Alumni Association — a standing committee of UVM Foundation — fosters lifelong relationships among a vibrant, global and diverse community engaged by a common desire to preserve, celebrate and enhance the University of Vermont and to enrich the lives of its members. The UVM Alumni Association is led by a 22-member board of directors and delivers programs in more than 21 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 FY2025, over 18,000 alumni, parents and friends made a gift to UVM. Many alumni and parents worldwide 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

COUNTY	Grand Total
ADDISON	2,233
BENNINGTON	781
CALEDONIA	933
CHITTENDEN	18,237
ESSEX	115
FRANKLIN	1,766
GRAND ISLE	558
LAMOILLE	1,227
ORANGE	977
ORLEANS	710
RUTLAND	1,721
WASHINGTON	3,381
WINDHAM	1,036
WINDSOR	1,941
Grand Total	35,616

UVM Alumni in the United States



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 learning pathways, like 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 workforce. Supporting the needs of industries and businesses in sectors that are key economic drivers in our state and region provides tremendous value to employers, learners, 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 healthcare programs, manufacturing courses, 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 diverse modalities, including online, on-campus, off-campus, field study, and internships, students earn credits toward their degree programs and explore new areas of interest. The range of offerings enables the timely completion of requirements for undergraduate, graduate, and professional programs, while fostering engagement with UVM 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.
- **The Osher Lifelong Learning Institute (OLLI) at UVM** provides intellectually stimulating, affordable, non-credit learning opportunities for people aged 50 and older, and is part of a national network of 125 lifelong learning institutes across the country. UVM OLLI offers over 200 year-round programs—including online and in-person programs and local or international travel opportunities. With more than 3,000 participants in Vermont, programs are held in the Greater Burlington Area and at six other locations statewide.

Glossary

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.