

# University of Vermont

## FY 2020 Sourcebook

---

July 1, 2019 to June 30, 2020



Office of Financial Analysis & Budgeting  
440 College St.  
Burlington, VT 05405



# **The University of Vermont**

## **FY 2020 Sourcebook**



Burlington, VT

<http://www.uvm.edu/oir/>

# About the UVM Sourcebook

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

## How is it organized?

The Sourcebook is divided into four sections:

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

## Who put together this Sourcebook?

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

- Administrative & Facilities Services
- Agriculture & Life Sciences, College of
- Campus Planning Services
- Continuing and Distance Education
- Extension
- Graduate College
- Libraries & Learning Resources
- Larner College of Medicine
- Sponsored Project Administration
- Student Financial Services
- Treasury Management
- University Financial Services
- UVM Foundation

## How can we make it even better?

The Sourcebook is updated annually. We are interested in your ideas for improving future editions. You can contact us at (802) 656-3244.

## How can we get more copies?

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

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

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

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

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

UVM is the State’s flagship university and its only comprehensive research institution of higher education. It is located in Burlington, the largest community in the State with a greater metropolitan population of approximately 216,000. 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.



# Table of Contents

---

## **Student Information**

### **Applications and Admissions**

First-Time, First Year Applications by Residence .....	2
First-Time, First Year Admissions by Residence .....	3
First-Time, First Year Applications by College .....	4
External Transfer Admissions by Residence .....	5

### **Enrollments**

First-Time, First Year Enrollments by College .....	6
Enrollments by College, Residence and Sex .....	7
Enrollments by College by Student Level .....	8
Graduate Enrollments .....	9
Undergraduate Enrollment .....	10
Enrollments by Student Level by Residence .....	11
Enrollments by Student Level by Sex .....	12
Students of Color and International Enrollments ...	13
Enrollments by Full-Time/Part-Time .....	14
Full-Time Equivalent Students Taught .....	15

### **Graduation and Retention**

Degrees Awarded by Degree Level .....	16
Retention Rates .....	17
Graduation Rates .....	18

### **Student Costs**

Cost of Attendance Trends .....	19
Cost to Vermont Students .....	20
Cost to Out-of-State Students .....	21
Comparison - National Averages .....	22

### **Student Aid**

Undergraduate Financial Aid .....	23
Financial Aid Expenditures .....	24

## **Personnel Information**

### **Faculty**

Headcount and FTE by Unit .....	25
Average Salary by Unit .....	27

### **Faculty and Staff**

Faculty and Staff Headcount .....	28
Trends in Race/Ethnicity .....	29
Headcount by Sex .....	30
Faculty & Staff Total Compensation .....	31

### **Salary Trends**

Comparison of UVM Salary Increases to CPI .....	32
Growth of UVM Payroll & Benefit Costs .....	33

## **Financial Information**

### **University General Fund**

UVM's FY 2020 Revenue Budgets .....	34
UVM's FY 2020 Expenditure Budgets .....	35

### **Total University Funds**

FY 2019 Revenue Sources & Expense Uses .....	36
--	----

### **Restricted Funds**

Sponsored Project Awards by Purpose .....	37
Ten-Year Survey of Voluntary Support .....	38
Endowment and Similar Funds .....	39
Endowment Market Value & Total Return .....	40
Endowment & Private Support .....	41
Restricted Revenue .....	42

### **State Support**

UVM State Appropriation History .....	43
State Appropriation Requests and Actions .....	44
State Appropriation per Personal Income .....	45
Analysis of State Funds for Higher Education .....	46
Gross & Net Cost of Attendance per Student .....	47

### **Capital Appropriation**

State Capital Appropriation History .....	48
---	----

### **Financial Position**

Summary of UVM Statement of Net Position .....	49
Summary of Bonds and Notes Payable .....	50
UVM Debt Ratios .....	50
UVM Real Estate Holdings and Facilities .....	51

## **Topical Information**

UVM Libraries .....	52
UVM Larner College of Medicine .....	53
UVM Agricultural Services .....	54
UVM Graduate College .....	55
UVM Alumni .....	56
UVM Continuing and Distance Education .....	57

### **Glossary ..... 58**

---





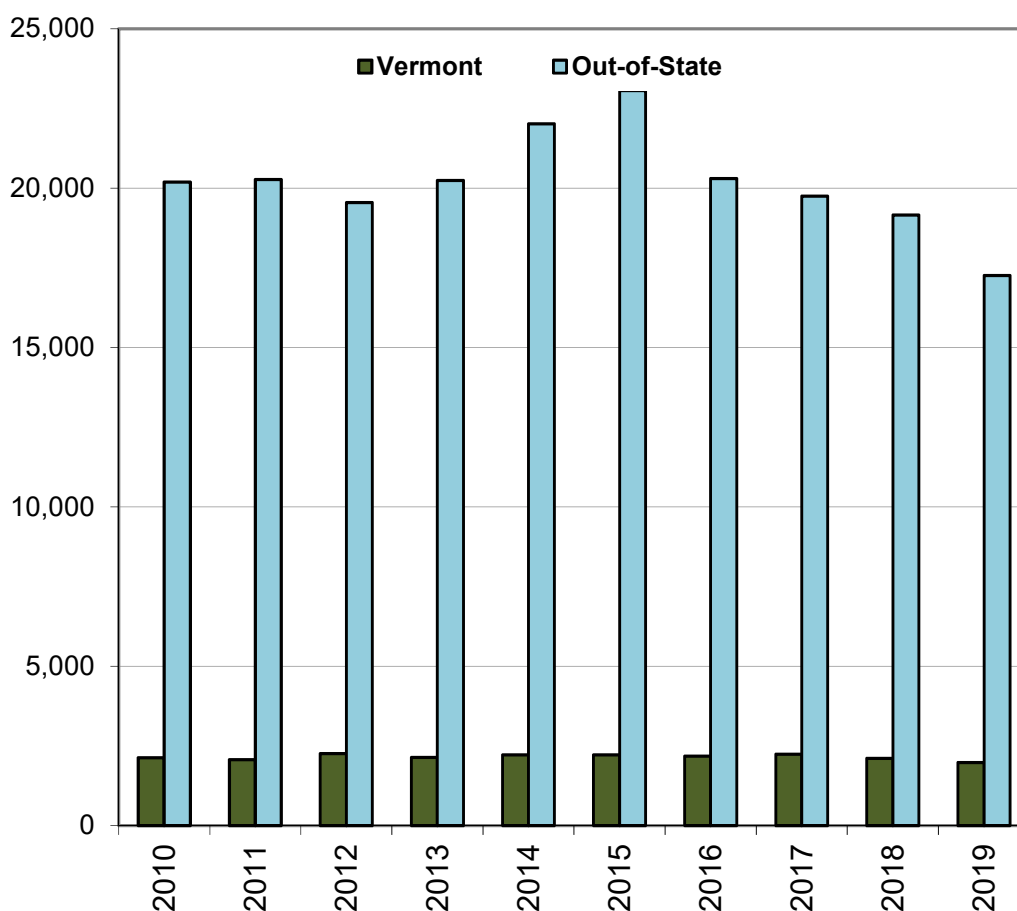
# Student Information

# Student Information

## Applications and Admissions

### First-Time, First Year Applications by Residence

UVM first-time, first year applications have been on the rise for over a decade. New records were set from Fall 2014 to 2015 with as many as 23,000 out-of-state applicants. However, the number of applicants from Fall 2016 to Fall 2019 indicates a return to normal levels. The number of Vermont applicants, on the other hand, has been stable, in the range of 1,976 to 2,264 in the past ten years.



## First-Time, First Year Admissions by Residence

During the past decade, the total admit rate fluctuates from a low of 67% for Fall 2017 and 2019 to a high of 78% for Fall 2013. Yield rates for Fall 2019 are at 41% for Vermonters and 18% for out-of-state.

Vermont					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2010	2,133	70%	1,494	40%	602
2011	2,073	75%	1,550	41%	640
2012	2,264	70%	1,581	34%	541
2013	2,143	73%	1,567	39%	603
2014	2,219	67%	1,484	37%	546
2015	2,219	64%	1,424	34%	480
2016	2,180	64%	1,391	38%	524
2017	2,243	66%	1,480	41%	602
2018	2,110	64%	1,348	42%	561
2019	1,976	68%	1,347	41%	548
Out-of-State					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2010	20,184	71%	14,258	13%	1,870
2011	20,269	75%	15,291	12%	1,783
2012	19,544	77%	15,135	12%	1,831
2013	20,238	78%	15,790	12%	1,892
2014	22,014	74%	16,313	11%	1,764
2015	23,056	71%	16,483	12%	1,920
2016	20,296	70%	14,104	14%	1,972
2017	19,748	67%	13,297	15%	2,040
2018	19,153	68%	13,017	15%	1,970
2019	17,257	67%	11,596	18%	2,088
Total					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2010	22,317	71%	15,752	16%	2,472
2011	22,342	75%	16,841	14%	2,423
2012	21,808	77%	16,716	14%	2,372
2013	22,381	78%	17,357	14%	2,495
2014	24,233	73%	17,797	13%	2,310
2015	25,275	71%	17,907	13%	2,400
2016	22,476	69%	15,495	16%	2,496
2017	21,991	67%	14,777	18%	2,642
2018	21,263	68%	14,365	18%	2,531
2019	19,233	67%	12,943	20%	2,636

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

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

## First-Time, First Year Applications by College

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

Number of Applications to:	Fall									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Agriculture &amp; Life Sciences</b>	1,467	1,445	1,528	1,604	1,904	2,026	1,806	1,806	1,770	1,698
<b>Arts &amp; Sciences</b>	12,903	12,612	11,901	11,615	12,312	12,413	11,267	11,073	10,657	9,381
<b>Grossman School of Business</b>	2,109	2,292	2,417	2,667	2,958	3,129	2,597	2,499	2,233	2,068
<b>Education &amp; Social Services</b>	1,403	1,296	1,201	1,225	1,294	1,327	1,130	1,078	1,041	963
<b>Engineering &amp; Mathematical Sci.</b>	2,281	2,298	2,372	2,679	2,993	3,320	2,827	2,775	2,710	2,473
<b>Rubenstein Envr. &amp; Natural Resources</b>	645	709	699	763	714	761	866	853	869	826
<b>Nursing &amp; Health Sciences</b>	1,515	1,687	1,686	1,827	2,056	2,299	1,983	1,907	1,983	1,824
<b>No College</b>	0	3	4	1	2	0	0	0	0	0
<b>TOTAL</b>	<b>22,317</b>	<b>22,342</b>	<b>21,808</b>	<b>22,381</b>	<b>24,233</b>	<b>25,275</b>	<b>22,476</b>	<b>21,991</b>	<b>21,263</b>	<b>19,233</b>

## External Transfer Admissions by Residence

From Fall 2010 to Fall 2019, total external transfer applications increased 6%; however, external transfer enrollments dropped 24.5%.

Vermont					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2010	448	74%	331	78%	258
2011	420	74%	310	76%	236
2012	419	73%	307	78%	238
2013	406	77%	313	74%	233
2014	427	72%	308	79%	244
2015	395	70%	276	77%	213
2016	354	68%	239	75%	178
2017	382	69%	263	76%	201
2018	350	70%	245	78%	190
2019	312	71%	222	73%	163
Out of State					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2010	864	63%	542	41%	224
2011	894	64%	573	36%	208
2012	817	64%	524	36%	188
2013	774	62%	481	36%	174
2014	869	65%	567	36%	205
2015	1,479	74%	1,094	30%	332
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
Total					
Fall Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
2010	1,312	67%	873	55%	482
2011	1,314	67%	883	50%	444
2012	1,236	67%	831	51%	426
2013	1,180	67%	794	51%	407
2014	1,296	68%	875	51%	449
2015	1,874	73%	1,370	40%	545
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

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

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

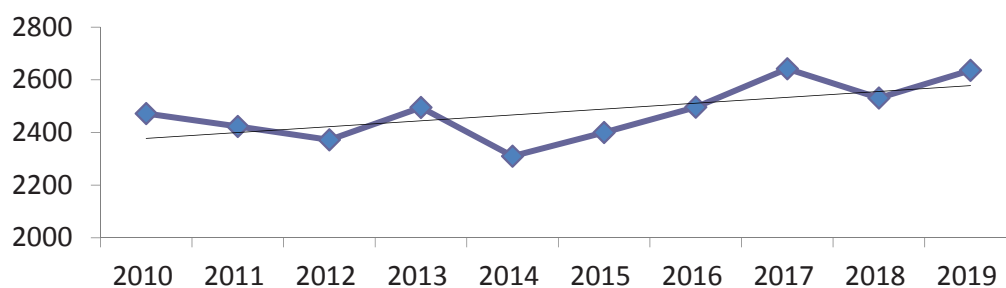
# Enrollments

## First-Time, First Year Enrollments by College

UVM first-time, first year enrollment trend over the past decade has been largely stable at about 2,500 students, with a high in Fall 2017 with 2,642.

Number of Enrollments in:	Fall									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Agriculture &amp; Life Sciences</b>	214	196	218	221	224	265	246	256	271	286
<b>Arts &amp; Sciences</b>	1,355	1,316	1,244	1,256	1,094	1,150	1,227	1,308	1,207	1,215
<b>Grossman School of Business</b>	170	200	206	218	217	184	183	203	196	220
<b>Education &amp; Social Services</b>	172	139	119	135	117	116	106	136	115	121
<b>Engineering &amp; Mathematical Sci.</b>	233	249	229	274	295	304	325	337	329	348
<b>Rubenstein Envr. &amp; Natural Res.</b>	137	131	132	154	140	146	173	177	179	178
<b>Nursing &amp; Health Sciences</b>	191	192	224	237	223	235	236	225	234	268
<b>TOTAL</b>	<b>2,472</b>	<b>2,423</b>	<b>2,372</b>	<b>2,495</b>	<b>2,310</b>	<b>2,400</b>	<b>2,496</b>	<b>2,642</b>	<b>2,531</b>	<b>2,636</b>

Total Enrollments



## Enrollments by College, Residence and Sex

Headcount enrollments serve as an unduplicated count or census of all students enrolled in the University. Headcount information allows us to aggregate or report enrollment information by student characteristics. The Fall 2019 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 2019									Fall 2018
	Vermont			Out-of-State			Total			Total
	Male	Female	Total	Male	Female	Total	Male	Female	Total	
<b>Undergraduate</b>										
Agriculture & Life Sciences	122	208	330	256	816	1,072	378	1,024	1,402	1,405
Arts & Sciences	493	642	1,135	1,270	2,078	3,348	1,763	2,720	4,483	4,504
Grossman School of Business	180	93	273	388	224	612	568	317	885	876
Education & Social Services	57	196	253	68	379	447	125	575	700	709
Engineering & Mathematical Sciences	387	83	470	692	295	987	1,079	378	1,457	1,417
Rubenstein School of Environment & Natural Resources	61	54	115	240	417	657	301	471	772	755
Nursing & Health Sciences	60	261	321	78	602	680	138	863	1,001	946
<b>Undergraduate Subtotal</b>	<b>1,360</b>	<b>1,537</b>	<b>2,897</b>	<b>2,992</b>	<b>4,811</b>	<b>7,803</b>	<b>4,352</b>	<b>6,348</b>	<b>10,700</b>	<b>10,612</b>
<b>Graduate</b>										
Masters	151	309	460	155	294	449	306	603	909	928
Doctoral	57	162	219	203	263	466	260	425	685	651
<b>Graduate Subtotal</b>	<b>208</b>	<b>471</b>	<b>679</b>	<b>358</b>	<b>557</b>	<b>915</b>	<b>566</b>	<b>1,028</b>	<b>1,594</b>	<b>1,579</b>
<b>Postbaccalaureate Certificate</b>	2	17	19	6	8	14	8	25	33	22
<b>Larner College of Medicine</b>	63	57	120	149	209	358	212	266	478	466
<b>Degree Student Subtotal</b>	<b>1,568</b>	<b>2,008</b>	<b>3,576</b>	<b>3,350</b>	<b>5,368</b>	<b>8,718</b>	<b>4,918</b>	<b>7,376</b>	<b>12,294</b>	<b>12,679</b>
<b>Non-Degree Students</b>	173	294	467	120	156	276	293	450	743	716
<b>Headcount Student Total</b>	<b>1,806</b>	<b>2,376</b>	<b>4,182</b>	<b>3,625</b>	<b>5,741</b>	<b>9,366</b>	<b>5,431</b>	<b>8,117</b>	<b>13,548</b>	<b>13,395</b>

## Enrollments by College by Student Level

The number of undergraduates has been stable near 10,000 in the past decade. Similarly, total degree students and total headcount have leveled off at around 12,000 and 13,000, respectively.

College or School	Fall									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Agriculture & Life Sciences	1,117	1,192	1,245	1,305	1,339	1,420	1,448	1,427	1,405	1,402
Arts & Sciences	5,400	5,230	4,883	4,576	4,376	4,324	4,353	4,490	4,504	4,483
Grossman School of Business	768	779	796	801	892	927	924	892	876	885
Education & Social Services	878	873	792	768	688	704	684	717	709	700
Engineering & Mathematical Sci.	916	957	954	1,006	1,122	1,175	1,261	1,333	1,417	1,457
Rubenstein Environment & Natural Res.	619	634	631	615	606	607	682	728	755	772
Nursing & Health Sciences	763	794	891	899	935	924	915	926	946	1,001
<b>Undergraduate Subtotal</b>	<b>10,461</b>	<b>10,459</b>	<b>10,192</b>	<b>9,970</b>	<b>9,958</b>	<b>10,081</b>	<b>10,267</b>	<b>10,513</b>	<b>10,612</b>	<b>10,700</b>
Graduate	1,490	1,530	1,427	1,317	1,371	1,360	1,462	1,517	1,579	1,594
Postbaccalaureate Certificate	11	13	11	35	34	25	23	25	22	33
Larner College of Medicine	452	449	446	454	459	457	461	459	466	478
<b>Degree Student Subtotal</b>	<b>12,414</b>	<b>12,451</b>	<b>12,076</b>	<b>11,776</b>	<b>11,822</b>	<b>11,923</b>	<b>12,213</b>	<b>12,514</b>	<b>12,679</b>	<b>12,805</b>
Non-Degree Students	1,140	1,027	1,021	947	1,034	892	892	826	716	743
<b>Headcount Student Total</b>	<b>13,554</b>	<b>13,478</b>	<b>13,097</b>	<b>12,723</b>	<b>12,856</b>	<b>12,815</b>	<b>13,105</b>	<b>13,340</b>	<b>13,395</b>	<b>13,548</b>

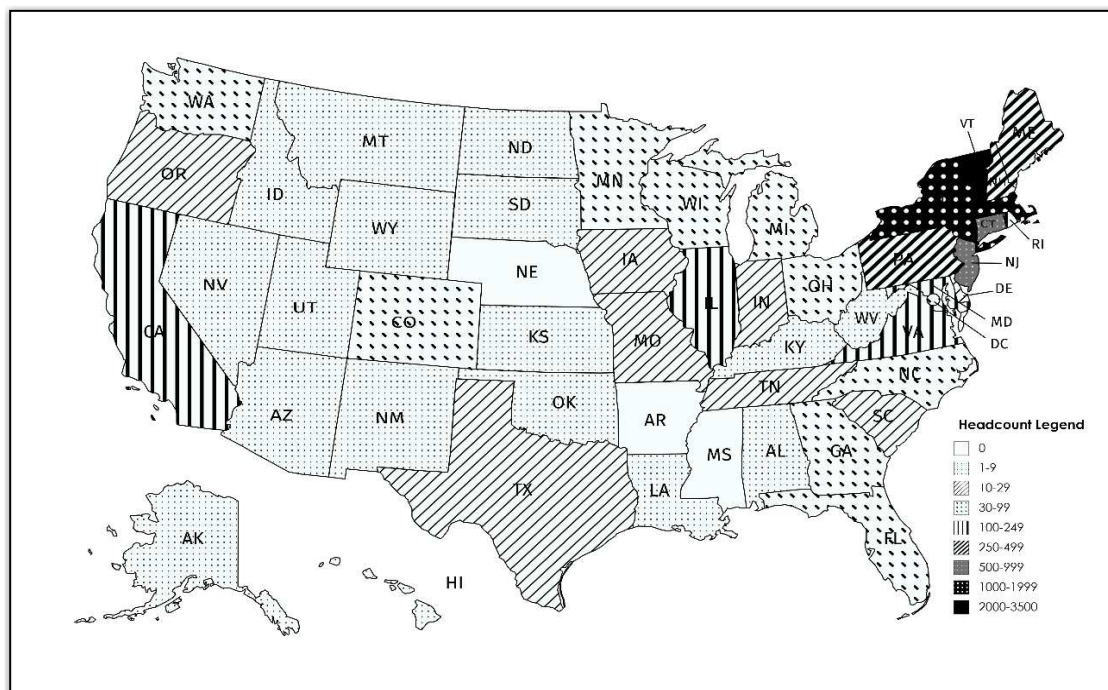


## Graduate Enrollments by Academic Unit by Degree Level by Residence

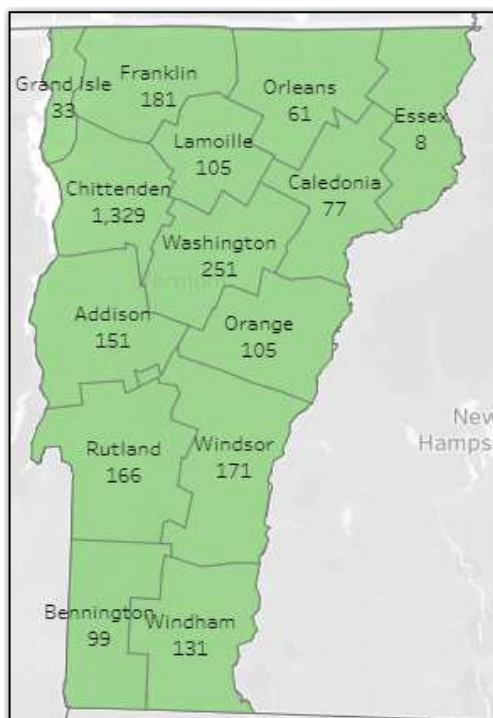
Academic Unit	Degree Level	FALL 2019			Total Fall 2018
		Vermont	Out-of-State	Total	
Agriculture & Life Sciences	Masters	39	50	89	88
	Doctoral	6	25	31	32
	Post-bac Cert.	1	0	1	0
	<b>Total</b>	<b>46</b>	<b>75</b>	<b>121</b>	<b>120</b>
Arts & Sciences	Masters	20	63	83	77
	Doctoral	14	98	112	104
	Post-bac Cert.	0	0	0	0
	<b>Total</b>	<b>34</b>	<b>161</b>	<b>195</b>	<b>181</b>
Grossman School of Business	Masters	29	27	56	66
	Doctoral	0	0	0	0
	Post-bac Cert.	0	1	1	0
	<b>Total</b>	<b>29</b>	<b>28</b>	<b>57</b>	<b>66</b>
Education & Social Services	Masters	203	90	293	287
	Doctoral	47	15	62	66
	Post-bac Cert.	1	0	1	0
	<b>Total</b>	<b>251</b>	<b>105</b>	<b>356</b>	<b>353</b>
Engineering & Mathematical Sciences	Masters	53	65	118	146
	Doctoral	8	60	68	78
	Post-bac Cert.	0	0	0	0
	<b>Total</b>	<b>61</b>	<b>125</b>	<b>186</b>	<b>224</b>
Rubenstein Environment & Natural Resources	Masters	16	38	54	51
	Doctoral	3	46	49	54
	Post-bac Cert.	2	0	2	0
	<b>Total</b>	<b>21</b>	<b>84</b>	<b>105</b>	<b>105</b>
Nursing & Health Sciences	Masters	29	32	61	39
	Doctoral	115	107	222	206
	Post-bac Cert.	0	0	0	0
	<b>Total</b>	<b>144</b>	<b>139</b>	<b>283</b>	<b>245</b>
All Other *	Masters	71	84	155	174
	Doctoral	26	115	141	111
	Post-bac Cert.	15	13	28	22
	<b>Total</b>	<b>112</b>	<b>212</b>	<b>324</b>	<b>307</b>
Headcount Graduate Subtotals	<b>Masters</b>	<b>460</b>	<b>449</b>	<b>909</b>	<b>928</b>
	<b>Doctoral</b>	<b>219</b>	<b>466</b>	<b>685</b>	<b>651</b>
	<b>Post-bac Cert.</b>	<b>19</b>	<b>14</b>	<b>33</b>	<b>22</b>
	<b>Grand Total</b>	<b>698</b>	<b>929</b>	<b>1627</b>	<b>1,601</b>

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

## Undergraduate Enrollment by State and Vermont County Fall 2019



Although UVM attracts students from 47 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.



UVM draws Vermonters from every Vermont County. Chittenden County is home to more UVM students than any other Vermont county, followed by Washington County and Franklin County. 54% of UVM's Vermont student population hails from Vermont counties other than Chittenden.

## Enrollments by Student Level by Residence

Out-of-state undergraduate enrollments have grown 12.02%, in 10 years, to 7,803, while Vermont undergraduate enrollments have fallen by 17%, to 2,897. Composition-wise, Vermonters account for 27% of the total Fall 2019 undergraduate population. The percent of Vermonters in post baccalaureate enrollment is about 39%.

Undergraduate					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
2010	3,495	6,966	10,461	33%	67%
2011	3,483	6,976	10,459	33%	67%
2012	3,315	6,877	10,192	33%	67%
2013	3,178	6,792	9,970	32%	68%
2014	3,131	6,827	9,958	31%	69%
2015	2,917	7,164	10,081	29%	71%
2016	2,844	7,423	10,267	28%	72%
2017	2,862	7,651	10,513	27%	73%
2018	2,883	7,729	10,612	27%	73%
2019	2,897	7,803	10,700	27%	73%

Postbaccalaureate (Graduate, Certificate and Medical)					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
2010	920	1,033	1,953	47%	53%
2011	939	1,053	1,992	47%	53%
2012	866	1,018	1,884	46%	54%
2013	810	996	1,806	45%	55%
2014	879	985	1,864	47%	53%
2015	836	1,006	1,842	45%	55%
2016	867	1,079	1,946	45%	55%
2017	857	1,144	2,001	43%	57%
2018	858	1,209	2,067	42%	58%
2019	818	1,287	2,105	39%	61%

Non-Degree					
Fall Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
2010	909	231	1,140	80%	20%
2011	793	234	1,027	77%	23%
2012	762	259	1,021	75%	25%
2013	700	247	947	74%	26%
2014	677	357	1,034	65%	35%
2015	513	379	892	58%	42%
2016	541	351	892	61%	39%
2017	504	322	826	61%	39%
2018	400	316	716	56%	44%
2019	467	276	743	63%	37%

## Enrollments by Student Level by Sex

Fall Semester	Undergraduate				
	# Male	# Female	# Total	% Male	% Female
2010	4,588	5,873	10,461	44%	56%
2011	4,643	5,816	10,459	44%	56%
2012	4,508	5,684	10,192	44%	56%
2013	4,388	5,582	9,970	44%	56%
2014	4,480	5,478	9,958	45%	55%
2015	4,454	5,627	10,081	44%	56%
2016	4,425	5,842	10,267	43%	57%
2017	4,416	6,097	10,513	42%	58%
2018	4,377	6,235	10,612	41%	59%
2019	4,352	6,348	10,700	41%	59%

Fall Semester	Postbaccalaureate (Graduate, Certificate and Medical)				
	# Male	# Female	# Total	% Male	% Female
2010	807	1,146	1,953	41%	59%
2011	801	1,191	1,992	40%	60%
2012	802	1,082	1,884	43%	57%
2013	778	1,028	1,806	43%	57%
2014	774	1,090	1,864	42%	58%
2015	774	1,068	1,842	42%	58%
2016	787	1,159	1,946	40%	60%
2017	808	1,193	2,001	40%	60%
2018	817	1,250	2,067	40%	60%
2019	786	1,319	2,105	37%	63%

Fall Semester	Non-Degree				
	# Male	# Female	# Total	% Male	% Female
2010	427	713	1,140	37%	63%
2011	388	639	1,027	38%	62%
2012	405	616	1,021	40%	60%
2013	384	563	947	41%	59%
2014	458	576	1,034	44%	56%
2015	413	479	892	46%	54%
2016	384	508	892	43%	57%
2017	345	481	826	42%	58%
2018	270	446	716	38%	62%
2019	293	450	743	39%	61%

## Students of Color and International Enrollments by College

Undergraduate students of color have increased by 5% and total students of color has increased by 12% from Fall 2014 to Fall 2019. Undergraduate international student enrollment has increased by 36% and total international student enrollment has increased by 15% over the same period.

College or School	Students of Color *						International Students **					
	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019
Agriculture & Life Sciences	146	160	182	174	150	166	28	50	62	48	55	51
Arts & Sciences	535	543	509	556	548	547	68	103	149	198	194	154
Grossman School of Business	81	70	83	77	74	77	82	135	147	153	116	93
Education & Social Services	75	80	89	81	81	80	7	10	17	21	13	8
Engineering & Mathematical Sci.	113	129	129	139	160	156	72	106	130	138	122	104
Rubenstein School of Env. & Natural Resources	67	68	67	56	50	50	2	5	9	9	5	3
Nursing & Health Sciences	107	95	89	86	98	105	9	15	14	16	12	9
<b>Undergraduate Subtotal</b>	<b>1,124</b>	<b>1,145</b>	<b>1,148</b>	<b>1,169</b>	<b>1,161</b>	<b>1,181</b>	<b>268</b>	<b>424</b>	<b>528</b>	<b>583</b>	<b>517</b>	<b>422</b>
Graduate & Certificate	94	89	86	102	175	218	139	143	141	147	138	143
Larner College of Medicine	118	125	124	148	151	153	1	2	0	0	0	1
Non-Degree	118	103	140	125	116	104	145	171	151	139	128	88
<b>Other Subtotal</b>	<b>330</b>	<b>317</b>	<b>350</b>	<b>375</b>	<b>442</b>	<b>475</b>	<b>285</b>	<b>316</b>	<b>292</b>	<b>286</b>	<b>266</b>	<b>232</b>
<b>Total</b>	<b>1,454</b>	<b>1,462</b>	<b>1,498</b>	<b>1,544</b>	<b>1,603</b>	<b>1,656</b>	<b>553</b>	<b>740</b>	<b>820</b>	<b>869</b>	<b>783</b>	<b>654</b>

\* Prior to fall 2010, students of color included US citizens or permanent residents whose self-reported race/ethnicity was African American, Native American, Asian American, Latino/Latina, or multi-racial. Beginning fall 2010, 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

Most of UVM's undergraduates and all of its medical students are classified as full-time. However, nearly half of all graduate and certificate students, and most non-degree students, are enrolled on a part-time basis.

Student Level	Full-Time Students					
	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019
Undergraduate	9,601	9,718	9,940	10,198	10,262	10,376
Graduate and Certificate	795	842	954	1,017	1,041	1,121
Medicine	459	457	461	459	466	478
<b>Degree Student Subtotal</b>	<b>10,855</b>	<b>11,017</b>	<b>11,355</b>	<b>11,674</b>	<b>11,769</b>	<b>11,975</b>
Non-Degree Students	297	273	243	197	172	125
<b>Total</b>	<b>11,152</b>	<b>11,290</b>	<b>11,598</b>	<b>11,871</b>	<b>11,941</b>	<b>12,100</b>

Student Level	Part-Time Students					
	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019
Undergraduate	357	363	327	315	350	324
Graduate and Certificate	610	543	531	525	560	506
Medicine	0	0	0	0	0	0
<b>Degree Student Subtotal</b>	<b>967</b>	<b>906</b>	<b>858</b>	<b>840</b>	<b>910</b>	<b>830</b>
Non-Degree Students	737	619	649	629	544	618
<b>Total</b>	<b>1,704</b>	<b>1,525</b>	<b>1,507</b>	<b>1,469</b>	<b>1,454</b>	<b>1,448</b>

Student Level	Total Students					
	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019
Undergraduate	9,958	10,081	10,267	10,513	10,612	10,700
Graduate and Certificate	1,405	1,385	1,485	1,542	1,601	1,627
Medicine	459	457	461	459	466	478
<b>Degree Student Subtotal</b>	<b>11,822</b>	<b>11,923</b>	<b>12,213</b>	<b>12,514</b>	<b>12,679</b>	<b>12,805</b>
Non-Degree Students	1,034	892	892	826	716	743
<b>Total</b>	<b>12,856</b>	<b>12,815</b>	<b>13,105</b>	<b>13,340</b>	<b>13,395</b>	<b>13,548</b>

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

The trends in full-time equivalent (FTE) students taught closely parallel changes in headcount enrollments. Any deviations from this relationship would be due to students taking either a heavier or lighter course load.

Academic Year	Student Level				Total
	Undergraduate	Graduate*	Medicine	Non-Degree	
<b>2009-2010</b>	10,045	959	457	378	<b>11,838</b>
<b>2010-2011</b>	10,138	898	451	402	<b>11,888</b>
<b>2011-2012</b>	10,047	976	448	349	<b>11,819</b>
<b>2012-2013</b>	9,767	970	444	345	<b>11,526</b>
<b>2013-2014</b>	9,609	932	455	358	<b>11,354</b>
<b>2014-2015</b>	9,576	960	457	498	<b>11,490</b>
<b>2015-2016</b>	9,724	947	456	467	<b>11,593</b>
<b>2016-2017</b>	10,008	1,055	459	398	<b>11,919</b>
<b>2017-2018</b>	10,300	1,119	458	373	<b>12,250</b>
<b>2018-2019</b>	10,279	1,169	464	325	<b>12,237</b>

\* Includes postbaccalaureate certificate students.

# Graduation and Retention

## Degrees Awarded by Degree Level

During the past 10 years, the total number of degrees and certificates awarded has increased by 16%. Bachelor's degrees account for 76% of the total degrees awarded during academic year 2018-19. Graduate programs, masters, doctorates and certificates, account for 21% of the awards and the professional medicine (MD) accounts for the final 3%.

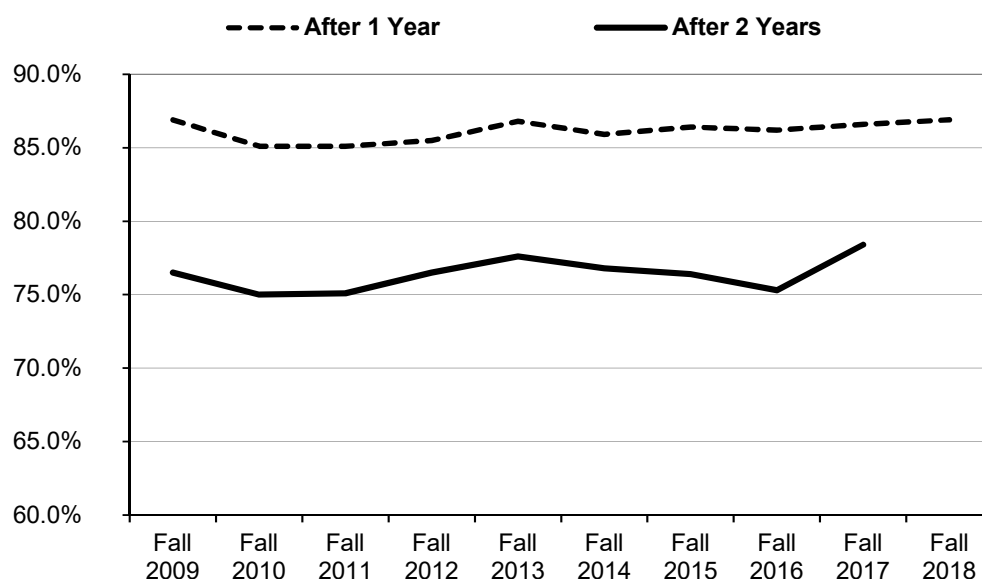
Academic Year						
	Bachelor	Master	Doctorate	Medicine	Certificate	Total
<b>2009-2010</b>	2,341	373	105	108	28	<b>2,955</b>
<b>2010-2011</b>	2,422	390	97	111	19	<b>3,039</b>
<b>2011-2012</b>	2,506	425	93	114	19	<b>3,157</b>
<b>2012-2013</b>	2,566	438	122	106	15	<b>3,247</b>
<b>2013-2014</b>	2,319	328	111	109	38	<b>2,905</b>
<b>2014-2015</b>	2,340	362	111	113	31	<b>2,957</b>
<b>2015-2016</b>	2,318	387	115	106	27	<b>2,953</b>
<b>2016-2017</b>	2,390	386	107	115	20	<b>3,018</b>
<b>2017-2018</b>	2,404	387	116	112	17	<b>3,036</b>
<b>2018-2019</b>	2,682	565	157	105	29	<b>3,538</b>



## Retention Rates after One and Two Years for First-Time, First Year Students Entering Fall 2009 to 2018

Retention rates, i.e., the percent of entering students still enrolled each year, are closely related to graduation rates. In the past decade, roughly 85.1% to 86.9% of entering first-time, first year students enroll for their second year; after 2 years, about 75.0% to 78.4% of the class is still enrolled.

Reasons why students are not enrolled may include transferring to another school, academic dismissal, leave of absence, enrollment in a study abroad or co-op program, early graduation, and personal and financial reasons. Students returning from a study abroad or co-op program and leaves of absence help to explain why three year retention rates are usually higher than two year rates; students are returning to UVM after 1 or 2 semesters studying elsewhere or taking time off.

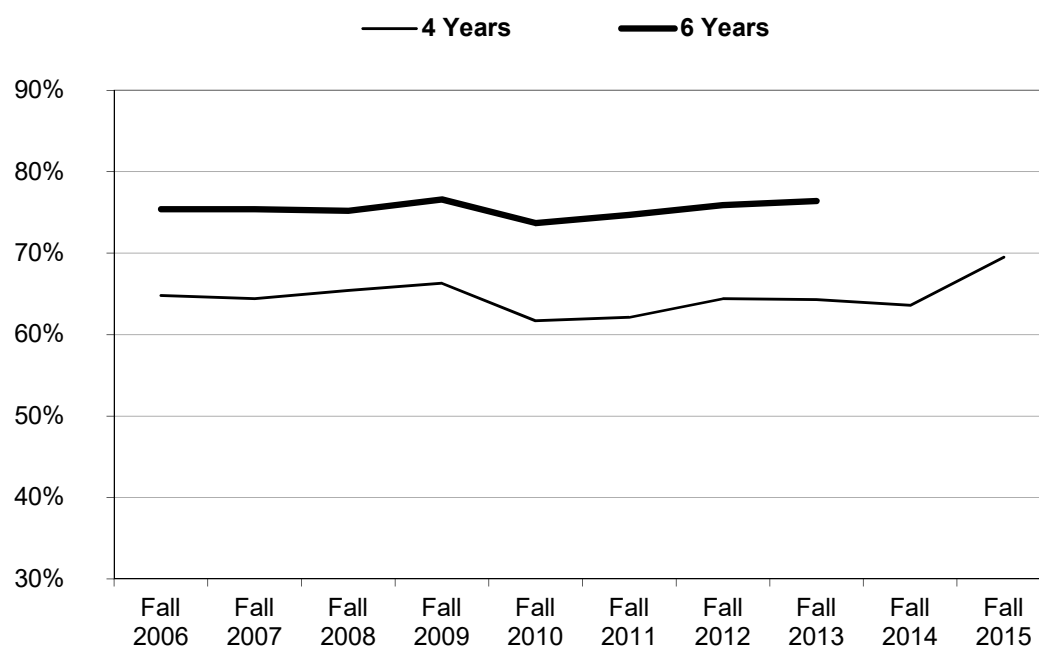


Class Entering	Percent Enrolled After	
	1 Year	2 Years
Fall 2009	86.9%	76.5%
Fall 2010	85.1%	75.0%
Fall 2011	85.1%	75.1%
Fall 2012	85.5%	76.5%
Fall 2013	86.8%	77.6%
Fall 2014	85.9%	76.8%
Fall 2015	86.4%	76.4%
Fall 2016	86.2%	75.3%
Fall 2017	86.6%	78.4%
Fall 2018	86.9%	-----

Note: 2017 is the last year with complete data.

## Graduation Rates after Four and Six Years for First-Time, First Year Students Entering Fall 2006 to 2015

The percent of students who successfully complete their degree programs is one of the University's most important "measures of success." About 76.4% of the first-time, first year class who entered in Fall 2013, the latest class for whom complete data is available, graduated within six years. It is important to note that UVM graduation rates compare favorably with those at other select public universities.



Class Entering	Percent Graduating in	
	4 Years	6 Years
Fall 2006	64.8%	75.4%
Fall 2007	64.4%	75.4%
Fall 2008	65.4%	75.2%
Fall 2009	66.3%	76.6%
Fall 2010	61.7%	73.7%
Fall 2011	62.1%	74.7%
Fall 2012	64.4%	75.9%
Fall 2013	64.3%	76.4%
Fall 2014	63.6%	-----
Fall 2015	69.5%	-----

Note: 2013 is the last year with complete data.

# Student Costs

## 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
2015-16	\$16,768	\$39,160	\$11,150	\$27,918	\$50,310
2016-17	\$17,300	\$40,364	\$11,578	\$28,878	\$51,942
2017-18	\$17,740	\$41,356	\$12,022	\$29,762	\$53,378
2018-19	\$18,276	\$42,516	\$12,462	\$30,738	\$54,978
2019-20	\$18,802	\$43,690	\$12,916	\$31,718	\$56,606

Source: Common Data Set:

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

## Cost to Vermont Students Tuition, Fees, Room and Board

Fiscal Year	Tuition	Room*	Board *	Student Fees			Total	Percent Change	Constant \$'s	
				Comprehensive Student Fee ^	Student Activities	Inter-Residence Assoc Fee			Total	Percent Change
<b>2011</b>	12,180	6,196	3,156	1,702	154	30	\$23,418	3.8%	\$23,418	3.8%
<b>2012</b>	12,888	6,426	3,282	1,702	164	30	\$24,492	4.6%	\$23,995	2.5%
<b>2013</b>	13,344	6,650	3,414	1,742	168	30	\$25,348	3.5%	\$24,477	2.0%
<b>2014</b>	13,728	6,844	3,558	1,786	174	30	\$26,120	3.0%	\$24,819	1.4%
<b>2015</b>	14,184	7,116	3,664	1,838	174	30	\$27,006	3.4%	\$25,630	3.3%
<b>2016</b>	14,664	7,400	3,774	1,900	174	30	\$27,942	3.5%	\$26,187	2.2%
<b>2017</b>	15,096	7,634	3,944	1,974	200	30	\$28,878	3.3%	\$26,501	1.2%
<b>2018</b>	15,504	7,900	4,122	2,032	204	30	\$29,792	3.2%	\$26,688	0.7%
<b>2019</b>	15,936	8,196	4,266	2,126	214	30	\$30,768	3.3%	\$27,125	1.6%
<b>2020</b>	16,392	8,502	4,414	2,188	222	30	\$31,748	3.2%	\$27,440	1.2%

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

^ 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.

## Cost to Out-of-State Students Tuition, Fees, Room and Board

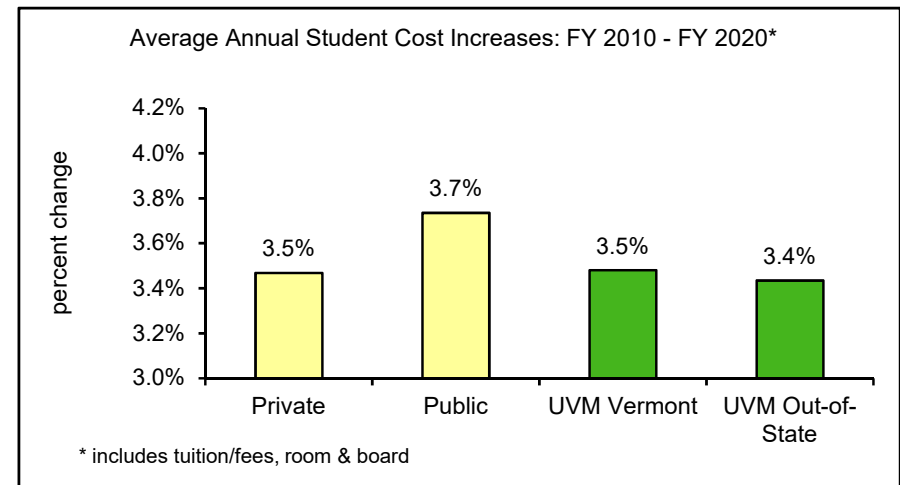
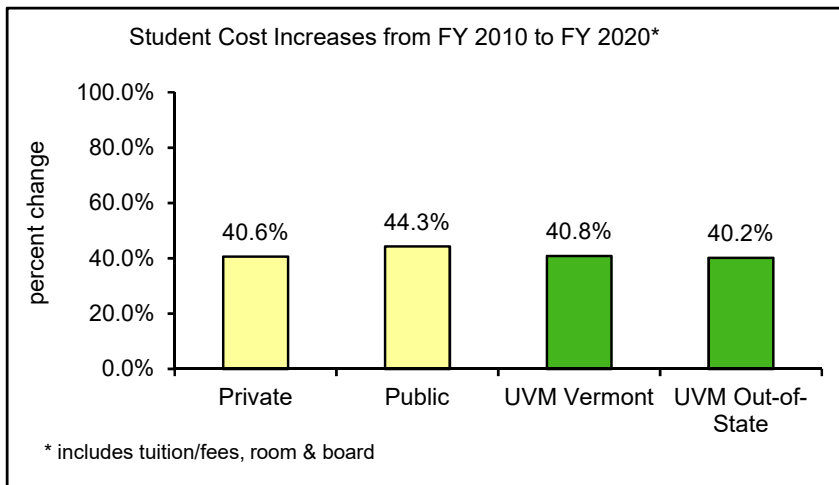
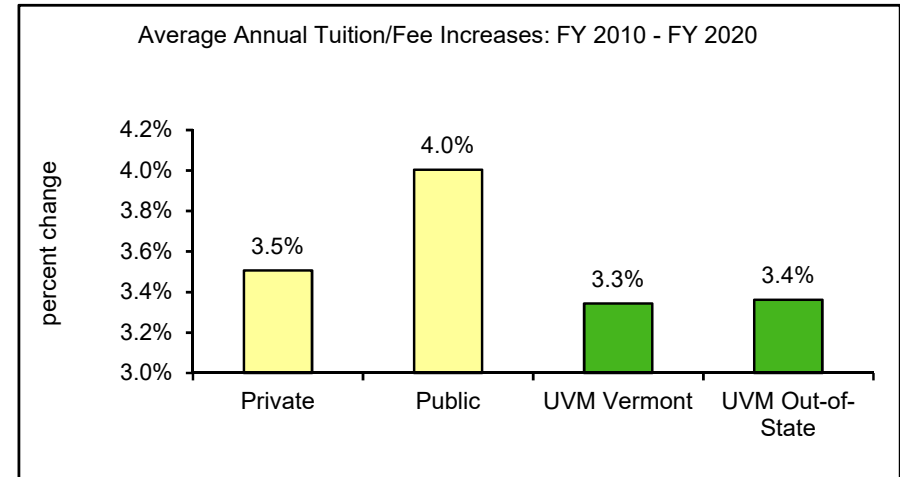
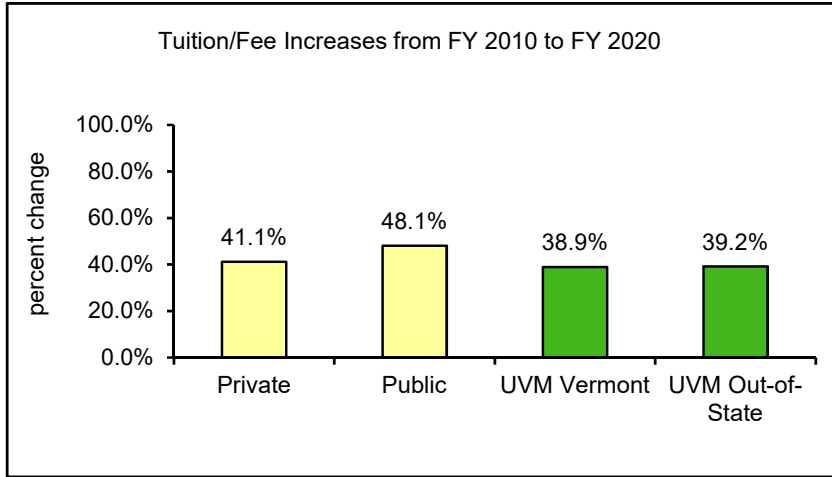
Fiscal Year	Tuition	Room*	Board *	Student Fees			Total	Percent Change	Constant \$'s	
				Comprehensive Student Fee ^	Student Activities	Inter-Residence Assoc Fee			Total	Percent Change
<b>2011</b>	30,744	6,196	3,156	1,702	154	30	\$41,982	3.9%	\$41,982	3.9%
<b>2012</b>	32,528	6,426	3,282	1,702	164	30	\$44,132	5.1%	\$43,237	3.0%
<b>2013</b>	33,672	6,650	3,414	1,742	168	30	\$45,676	3.5%	\$44,106	2.0%
<b>2014</b>	34,656	6,844	3,558	1,786	174	30	\$47,048	3.0%	\$44,705	1.4%
<b>2015</b>	35,832	7,116	3,664	1,838	174	30	\$48,654	3.4%	\$46,174	3.3%
<b>2016</b>	37,056	7,400	3,774	1,900	174	30	\$50,334	3.5%	\$47,173	2.2%
<b>2017</b>	38,160	7,634	3,944	1,974	200	30	\$51,942	3.2%	\$47,666	1.0%
<b>2018</b>	39,120	7,900	4,122	2,032	204	30	\$53,408	2.8%	\$47,844	0.4%
<b>2019</b>	40,176	8,196	4,266	2,126	214	30	\$55,008	3.0%	\$48,495	1.4%
<b>2020</b>	41,280	8,502	4,414	2,188	222	30	\$56,636	3.0%	\$48,951	0.9%

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

^ 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.

# University of Vermont Student Cost Increases Compared to National Averages

The University of Vermont has been successful in keeping cost increases below national averages.



Source: The College Board, Trends in College Pricing 2019

## Student Aid

Undergraduate  
Financial Aid

In FY 2019, 68% of our Vermont undergraduates and 51% of out-of-state students received need-based financial aid. In FY 2009 the corresponding percentages were 63% of enrolled Vermont students and 50% of out-of-state students.

	VERMONT STUDENTS		OUT-OF-STATE STUDENTS		UNDERGRADUATE TOTALS	
	FY 2018 Actual	FY 2019 Actual	FY 2018 Actual	FY 2019 Actual	FY 2018 Actual	FY 2019 Actual
<b>AID RECIPIENT DATA <sup>1</sup></b>						
FAFSA Filers	2,300	2,314	4,895	5,025	7,195	7,339
% of Enrolled Students	80%	80%	64%	65%	68%	69%
Received Need-Based Aid	1,883	1,949	3,830	3,922	5,713	5,871
% of Enrolled Students	66%	68%	50%	51%	54%	55%
Average Expected Family Contribution <sup>2</sup>	\$17,691	\$19,298	\$40,088	\$43,418	\$32,929	\$35,812
<b>All Students <sup>3</sup></b>						
Avg. Grants, Scholarships, Tuition Remission	\$10,927	\$11,384	\$14,918	\$15,225	\$13,380	\$14,180
Avg. Student Loans <sup>4</sup>	\$5,132	\$4,896	\$4,713	\$5,002	\$4,828	\$4,973
Avg. Federal Parent "PLUS" Loans	\$817	\$683	\$2,357	\$2,333	\$1,937	\$1,884
<b>TYPES OF AID</b>						
Grants & Scholarships	26,655,769	30,877,328	115,738,380	118,954,866	142,394,149	149,832,194
Loans						
Students	14,706,204	14,567,865	35,682,518	39,020,949	50,388,722	53,588,814
Parents	2,890,631	2,547,911	18,495,965	18,685,423	21,386,596	21,233,334
Federal Work Study Program	724,724	692,352	1,331,778	1,206,421	2,056,502	1,898,773
UVM Tuition Remission	<u>5,731,696</u>	<u>5,862,022</u>	<u>545,468</u>	<u>620,603</u>	<u>6,277,164</u>	<u>6,482,625</u>
<b>TOTAL ALL TYPES</b>	<b>\$ 50,709,024</b>	<b>\$ 54,547,478</b>	<b>\$ 171,794,109</b>	<b>\$ 178,488,262</b>	<b>\$ 222,503,133</b>	<b>\$ 233,035,740</b>
<b>SOURCES OF AID</b>						
Federal (campus-based)	1,676,913	1,652,904	2,821,773	2,285,139	4,498,686	3,938,043
Federal (other)	15,885,395	15,481,398	42,906,379	42,422,808	58,791,774	57,904,206
State	3,935,027	3,984,398	627,393	601,704	4,562,420	4,586,102
UVM <sup>5</sup>	23,686,982	27,896,130	103,775,635	107,373,679	127,462,617	135,269,809
Other (private sources)	<u>5,524,707</u>	<u>5,532,648</u>	<u>21,662,929</u>	<u>25,804,932</u>	<u>27,187,636</u>	<u>31,337,580</u>
<b>TOTAL SOURCES OF AID</b>	<b>\$ 50,709,024</b>	<b>\$ 54,547,478</b>	<b>\$ 171,794,109</b>	<b>\$ 178,488,262</b>	<b>\$ 222,503,133</b>	<b>\$ 233,035,740</b>

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

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

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

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

<sup>5</sup> Includes tuition remission

# Financial Aid Expenditures *(In thousand \$'s)*

*(Undergraduate, Graduate, and Medical)*

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>University Administered Funds:</b>										
<b>Loans and Work</b>										
Federal Work Study Program	3,007	1,641	1,816	1,888	1,939	1,903	1,872	1,895	2,195	2,027
Perkins Loan	1,266	697	1,288	1,391	1,389	1,381	662	904	252	-
UVM Loans	1,991	2,067	2,694	1,956	1,805	1,888	2,014	2,575	2,837	3,587
Nursing Health Profession	125	142	93	51	122	130	-	115	164	185
Primary Care Loan (Medical)	-	-	44	25	-	-	-	-	-	-
<i>subtotal</i>	6,389	4,547	5,935	5,311	5,255	5,302	4,548	5,489	5,448	5,799
<b>Grants and Scholarships</b>										
Federal SEOG	2,061	2,634	2,498	2,413	2,379	2,405	2,516	2,414	2,190	2,039
UVM Restricted Funds	9,044	8,022	9,101	7,990	6,192	5,901	7,275	5,601	5,597	3,041
UVM Endowed Funds	4,591	3,484	3,867	4,220	5,212	6,290	5,945	7,322	6,549	7,110
UVM General Funds	58,569	64,805	64,690	68,330	73,992	77,114	83,479	92,056	106,675	110,287
UVM Athletic Funds	5,092	5,582	6,088	6,241	6,726	6,724	7,356	7,618	7,563	7,791
UVM Tuition Remission <sup>3</sup>	7,536	7,651	7,647	8,321	8,342	7,985	8,044	8,034	8,707	9,424
<i>subtotal</i>	86,893	92,178	93,891	97,515	102,843	106,419	114,615	123,045	137,281	139,692
<b>Other Aid From Outside Sources:</b>										
<b>Loans</b>										
Federal Stafford Loans	56,832	56,859	57,349	53,104	49,562	49,601	49,202	50,688	52,515	52,548
Private Agency Loans	8,359	8,975	10,463	9,959	12,279	13,736	16,625	19,528	19,244	24,238
Federal Graduate/Med "PLUS" Loans	6,639	6,401	6,562	5,884	6,130	7,029	8,113	9,937	12,018	14,208
Federal Parent "PLUS" Loans	35,145	36,982	40,593	36,108	30,215	26,946	23,587	21,989	20,197	19,591
<i>subtotal</i>	106,975	109,217	114,967	105,055	98,186	97,312	97,527	102,142	103,974	110,585
<b>Grants and Scholarships</b>										
Agency and Private Scholarships	4,553	4,331	4,695	4,362	3,824	4,195	3,908	7,507	8,462	5,683
Federal Pell Grant	8,303	9,346	9,393	8,782	8,202	8,010	7,185	6,866	7,698	7,953
Federal ACG and SMART Grants <sup>1</sup>	1,145	1,536	-	-	-	-	-	-	-	-
VSAC Grants and Scholarships	4,869	4,140	4,524	4,284	4,579	4,630	4,691	4,866	4,869	4,888
Grants From Other State Agencies	766	795	707	716	570	561	564	511	615	582
<i>subtotal</i>	19,636	20,148	19,319	18,144	17,175	17,396	16,348	19,750	21,644	19,106
<b>TOTAL - Student Financial Aid</b>	<b>219,893</b>	<b>226,090</b>	<b>234,112</b>	<b>226,025</b>	<b>223,459</b>	<b>226,429</b>	<b>233,038</b>	<b>250,426</b>	<b>268,347</b>	<b>275,182</b>
<b>Constant Dollar Comparison For Federal Funds (2010 \$) <sup>2</sup></b>										
<b>Federal Funds (Actual \$'s)</b>	\$ 14,637	\$ 14,318	\$ 14,995	\$ 14,474	\$ 13,909	\$ 13,699	\$ 12,235	\$ 12,079	\$ 12,335	\$ 12,019
<i>Percentage Change (Actual \$'s)</i>		-2.2%	4.7%	-3.5%	-3.9%	-1.5%	-10.7%	-1.3%	2.1%	-2.6%
<b>Federal Funds (Constant \$'s)</b>	\$ 14,406	\$ 13,662	\$ 14,014	\$ 13,328	\$ 12,610	\$ 12,397	\$ 10,934	\$ 10,568	\$ 10,552	\$ 10,388
<i>Percentage Change (Constant \$'s)</i>		-5.2%	2.6%	-4.9%	-5.4%	-1.7%	-11.8%	-3.3%	-0.2%	-1.6%

NOTE: The figures presented include Graduate and Medical student aid except for graduate stipends and fellowships

<sup>1</sup> The federal program for ACG and SMART Grants was a five-year program from FY07 to FY11.

<sup>2</sup> Includes Federal Work Study Program, Perkins Loans, Supplemental Educational Opportunity Grant (SEOG), and Pell Grants

<sup>3</sup> Tuition Remission figures were recalculated for all years in September 2012. The figures previously only included undergraduate students.



# Personnel Information

# Personnel Information

## Faculty

### FY 2019 Faculty Headcount and FTE by College

College or School	Headcount			FTE	
	Full-time	Part-time	All	University	General Fund
Agriculture & Life Sciences	60	36	96	72	60
Arts & Sciences	302	40	342	326	297
Grossman Business Administration	33	8	41	35	28
Education & Social Services	65	37	102	82	69
Engineering & Mathematical Sciences	89	18	107	98	81
Rubenstein Environment & Natural Res.	35	25	60	42	32
Nursing & Health Sciences	65	47	112	82	78
All Except Medicine	649	211	860	736	644
Lerner College of Medicine	636	196	832	780	N/A
<b>Total</b>	1,285	407	1,692	1,516	N/A
Extension	10	4	14	13	N/A
Library	25	3	28	27	N/A

**Page last updated on 3/4/20**

Includes paid instructional, research, clinical, and visiting faculty.

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

General Fund FTE is the portion of a faculty member's University FTE paid by General Funds.

Extension and Library track instructors who are assigned to an academic unit are listed under their academic unit here.

## Faculty Headcount and University FTE by Fall

Since fall 2009, the University of Vermont has experienced a 29.9% increase in faculty.

		Fall										Overall Change
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Full-time	Tenure Track	601	601	588	599	593	592	567	565	549	532	-11.5%
	Not Tenure Track	467	476	593	603	599	606	627	701	736	753	+61.2%
	<b>Total</b>	1,068	1,077	1,181	1,202	1,192	1,198	1,194	1,266	1,285	1,285	+20.3%
Part-time	Tenure Track	12	9	11	7	9	10	17	14	17	32	+166.7%
	Not Tenure Track	223	230	279	275	290	307	345	320	340	375	+68.2%
	<b>Total</b>	235	239	290	282	299	317	362	334	357	407	+73.2%
<b>All</b>		1,303	1,316	1,471	1,484	1,491	1,515	1,556	1,600	1,642	1,692	+29.9%
<b>University FTE</b>		1,176	1,183	1,326	1,345	1,348	1,367	1,388	1,450	1,479	1,516	+29.0%

**Page last updated on 3/4/20**

Includes paid instructional, research, clinical, and visiting faculty. Extension and library track faculty are not included.

A large faculty increase for Fall 2011 is a result of the 2010 Affiliation Agreement between UVM and UVMMC.

## FY 2019 Average Faculty Salary by Unit by Tenure Track Rank

	<u>College or School</u>	<u>Professor</u>	<u>Associate Professor</u>	<u>Assistant Professor</u>
<b>UVM</b>	Agriculture & Life Sciences	\$110,343	\$91,527	\$76,342
	Arts & Sciences	\$115,897	\$87,992	\$72,889
	Grossman School of Business	\$201,205	\$164,547	\$134,699
	Education & Social Services	\$116,393	\$88,897	\$76,674
	Engineering & Mathematical Sciences	\$142,844	\$108,607	\$88,536
	Rubenstein Environment & Natural Res.	\$114,755	\$92,172	\$71,643
	Nursing & Health Sciences	\$112,307	\$90,759	\$80,042

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

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

# Faculty and Staff

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

	Fall	Faculty					Staff		All	
		Instructional & Research	Extension	Library	Total	Index	Total	Index	Total	Index
<b>Full-time</b>	<b>2009</b>	1,068	25	28	1,121	100	2,200	100	3,321	100
	<b>2010</b>	1,077	26	27	1,130	101	2,213	101	3,343	101
	<b>2011</b>	1,181	23	25	1,229	110	2,192	100	3,421	103
	<b>2012</b>	1,201	23	24	1,248	111	2,170	99	3,418	103
	<b>2013</b>	1,192	23	26	1,241	111	2,206	100	3,447	104
	<b>2014</b>	1,198	24	24	1,246	111	2,155	98	3,401	102
	<b>2015</b>	1,194	21	27	1,242	111	2,197	100	3,439	104
	<b>2016</b>	1,266	17	27	1,310	117	2,209	100	3,519	106
	<b>2017</b>	1,285	10	26	1,321	118	2,264	103	3,585	108
	<b>2018</b>	1,285	10	25	1,320	118	2,286	104	3,606	109
<b>Part-time</b>	<b>2009</b>	235	0	2	237	100	203	100	440	100
	<b>2010</b>	239	0	2	241	102	211	104	452	103
	<b>2011</b>	290	0	2	292	123	198	98	490	111
	<b>2012</b>	282	0	3	285	120	168	83	453	103
	<b>2013</b>	299	0	3	302	127	168	83	470	107
	<b>2014</b>	317	0	2	319	135	169	83	488	111
	<b>2015</b>	362	0	3	365	154	164	81	529	120
	<b>2016</b>	334	0	2	336	142	164	81	500	114
	<b>2017</b>	357	4	3	364	154	156	77	520	118
	<b>2018</b>	407	4	3	414	175	166	82	580	132
<b>All</b>	<b>2009</b>	1,303	25	30	1,358	100	2,403	100	3,761	100
	<b>2010</b>	1,316	26	29	1,371	101	2,424	101	3,795	101
	<b>2011</b>	1,471	23	27	1,521	112	2,390	99	3,911	104
	<b>2012</b>	1,483	23	27	1,533	113	2,338	97	3,871	103
	<b>2013</b>	1,491	23	29	1,543	114	2,374	99	3,917	104
	<b>2014</b>	1,515	24	26	1,565	115	2,324	97	3,889	103
	<b>2015</b>	1,556	21	30	1,607	118	2,361	98	3,968	106
	<b>2016</b>	1,600	17	29	1,646	121	2,373	99	4,019	107
	<b>2017</b>	1,642	14	29	1,685	124	2,420	101	4,105	109
	<b>2018</b>	1,692	14	28	1,734	128	2,452	102	4,186	111

"Instructional & Research" faculty includes clinical and visiting. Fall 2009 is the index base.

A large faculty increase for Fall 2011 is a result of the 2010 Affiliation Agreement between UVM and UVMMC.

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

Employee Type	Race/Ethnicity	Fall				
		2014	2015	2016	2017	2018
<b>Faculty</b> Instructional Tenure Track	Hispanic or Latino	18	18	21	23	21
	American Indian or Alaska Native	0	0	0	0	0
	Asian	49	45	42	43	38
	Black or African American	18	14	14	11	10
	Native Hawaiian or Other Pacific Islander	1	1	1	1	1
	Two or More Races	6	4	5	6	7
	ALANA Total	92	82	83	84	77
	White	486	468	467	450	443
	Race and Ethnicity Unknown	4	7	5	6	6
	International	10	10	10	9	6
<b>Total</b>		592	567	565	549	532
<b>Faculty</b> Instructional & Research Not Tenure Track	Hispanic or Latino	13	16	20	24	26
	American Indian or Alaska Native	1	1	1	1	1
	Asian	34	34	40	43	49
	Black or African American	9	9	10	9	8
	Native Hawaiian or Other Pacific Islander	0	0	0	0	0
	Two or More Races	1	2	3	7	8
	ALANA Total	58	62	74	84	92
	White	519	532	585	603	625
	Race and Ethnicity Unknown	16	19	22	25	13
	International	13	14	20	24	23
<b>Total</b>		606	627	701	736	753
<b>Faculty</b> Extension & Library	Hispanic or Latino	1	1	1	0	0
	American Indian or Alaska Native	0	0	0	0	0
	Asian	0	0	1	1	1
	Black or African American	0	0	0	0	0
	Native Hawaiian or Other Pacific Islander	0	0	0	0	0
	Two or More Races	0	0	0	0	0
	ALANA Total	1	1	2	1	1
	White	46	46	42	35	34
	Race and Ethnicity Unknown	0	0	0	0	0
	International	1	1	0	0	0
<b>Total</b>		48	48	44	36	35
<b>Staff</b>	Hispanic or Latino	58	61	62	66	65
	American Indian or Alaska Native	11	7	9	7	8
	Asian	100	101	118	120	121
	Black or African American	49	55	57	66	87
	Native Hawaiian or Other Pacific Islander	2	1	1	1	0
	Two or More Races	31	34	35	41	41
	ALANA Total	251	259	282	301	322
	White	1,804	1,822	1,807	1,831	1,860
	Race and Ethnicity Unknown	67	76	85	101	65
	International	33	40	35	31	39
<b>Total</b>		2,155	2,197	2,209	2,264	2,286
<b>All</b>	Hispanic or Latino	90	96	104	113	112
	American Indian or Alaska Native	12	8	10	8	9
	Asian	183	180	201	207	209
	Black or African American	76	78	81	86	105
	Native Hawaiian or Other Pacific Islander	3	2	2	2	1
	Two or More Races	38	40	43	54	56
	ALANA Total	402	404	441	470	492
	White	2,855	2,868	2,901	2,919	2,962
	Race and Ethnicity Unknown	87	102	112	132	84
	International	57	65	65	64	68
<b>Total</b>		3,401	3,439	3,519	3,585	3,606

## Full-Time Faculty and Staff Headcount by Sex

Employee Type	Sex	Fall				
		2014	2015	2016	2017	2018
<b>Faculty</b>	Female	233	226	220	212	210
Instructional	Male	359	341	345	337	322
Tenure Track	Total	592	567	565	549	532
<b>Faculty</b>	Female	256	269	309	321	332
Instructional & Research	Male	350	358	392	415	421
Not Tenure Track	Total	606	627	701	736	753
<b>Faculty</b>	Female	24	25	24	20	19
Extension & Library	Male	24	23	20	16	16
	Total	48	48	44	36	35
<b>Staff</b>	Female	1,310	1,331	1,335	1,380	1,397
	Male	845	866	874	884	889
	Total	2,155	2,197	2,209	2,264	2,286
<b>All</b>	Female	1,823	1,851	1,888	1,933	1,958
	Male	1,578	1,588	1,631	1,652	1,648
	Total	3,401	3,439	3,519	3,585	3,606

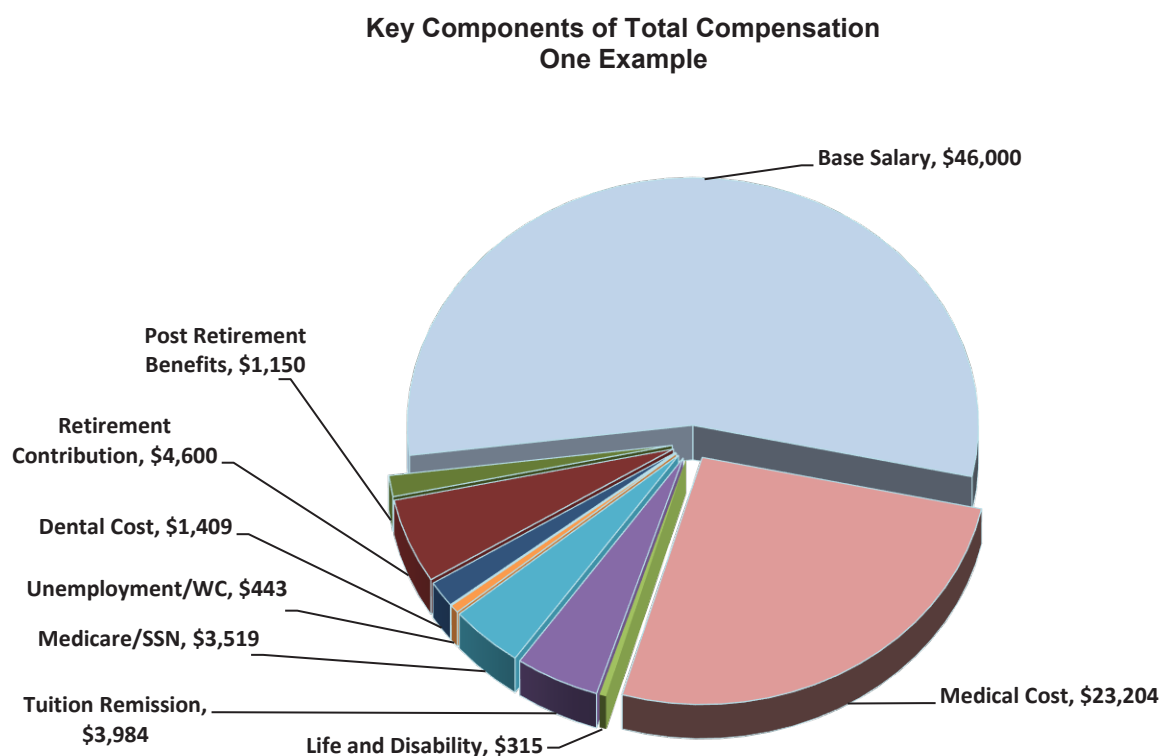
## Faculty & Staff Total Compensation

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, depending 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 wellbeing 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, contributing to the retirement plan and attending six credits of UVM classes.

Assuming a position with an annual salary of \$46k and costs for insurance as of July 2019, her total yearly compensation pie looks like this:



In this example, base salary represents fifty-four [54] percent of the total compensation package. In addition to the elements above, she also qualifies for 12 paid holidays, 2 personal days, 15 vacation days and up to 12 days for medical leave. The value of post-retirement medical benefits are not included; in addition tuition remission for faculty and staff dependents are also excluded. Currently full-time in-state academic year tuition including comprehensive fee is \$18,276.

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



# Salary Trends

## Comparison of UVM Salary Increases to CPI

General Fund salary budget increases for the entire University are measured against the Consumer Price Index (CPI) as of FY 2011.

Fiscal Year	UVM Salary Increase %	CPI % Change	UVM Salary Increase	CPI Index
2011 <sup>1,5</sup>	2.0%	0.0%	150.6	100.0
2011 <sup>2</sup>	2.0%	0.0%	151.7	100.0
2011 <sup>3</sup>	5.0%	0.0%	166.2	100.0
2011 <sup>4</sup>	5.0%	0.0%	173.1	100.0
2012 <sup>1,5</sup>	0.0%	2.1%	150.6	102.1
2012 <sup>2</sup>	0.0%	2.1%	151.7	102.1
2012 <sup>3</sup>	0.0%	2.1%	166.2	102.1
2012 <sup>4</sup>	0.0%	2.1%	173.1	102.1
2013 <sup>1,5</sup>	2.0%	1.5%	153.7	103.6
2013 <sup>2</sup>	2.0%	1.5%	154.7	103.6
2013 <sup>3</sup>	2.0%	1.5%	169.5	103.6
2013 <sup>4</sup>	2.0%	1.5%	176.5	103.6
2014 <sup>1,5</sup>	2.9%	1.6%	158.1	105.2
2014 <sup>2</sup>	2.9%	1.6%	159.2	105.2
2014 <sup>3</sup>	2.9%	1.6%	174.4	105.2
2014 <sup>4</sup>	2.9%	1.6%	181.6	105.2
2015 <sup>1,3</sup>	2.0%	0.1%	161.3	105.4
2015 <sup>2</sup>	2.0%	0.1%	162.4	105.4
2015 <sup>4</sup>	2.25%	0.1%	185.7	105.4
2015 <sup>5</sup>	2.25%	0.1%	161.7	105.4
2016 <sup>1,3</sup>	2.75%	1.3%	165.7	106.7
2016 <sup>2</sup>	2.5%	1.3%	166.5	106.7
2016 <sup>4</sup>	2.75%	1.3%	166.1	106.7
2016 <sup>5</sup>	2.75%	1.3%	165.7	106.7
2017 <sup>1,6</sup>	2.25%	2.1%	169.4	109.0
2017 <sup>2</sup>	2.0%	2.1%	169.8	109.0
2017 <sup>3,4</sup>	4.0%	2.1%	172.8	109.0
2017 <sup>5</sup>	2.0%	2.1%	169.0	109.0
2018 <sup>1</sup>	2.0%	2.4%	172.8	111.6
2018 <sup>2</sup>	2.0%	2.4%	173.2	111.6
2018 <sup>3,4</sup>	2.5%	2.4%	177.1	111.6
2018 <sup>5</sup>	2.0%	2.4%	172.4	111.6
2019 <sup>1</sup>	2.0%	1.6%	176.3	113.4
2019 <sup>2</sup>	2.0%	1.6%	176.7	113.4
2019 <sup>3,4</sup>	3.0%	1.6%	182.4	113.4
2019 <sup>5</sup>	2.0%	1.6%	175.9	113.4

<sup>1</sup> Non-Represented Staff

<sup>2</sup> Represented Staff - Teamster

<sup>3</sup> Non-Represented Faculty

<sup>4</sup> Represented Faculty

<sup>5</sup> Represented Staff - United Electrical

<sup>6</sup> Range of 2.0 to 2.5% depending on salary. 2.25% was ave.

## Growth of UVM Payroll & Benefit Costs

About 63.6% of UVM's total operating budget is spent on compensation. For FY 2020, compensation costs are estimated at almost \$448,576,147. The growth in benefit costs over the past 10 years has outpaced the growth in payroll costs by 6.3%.

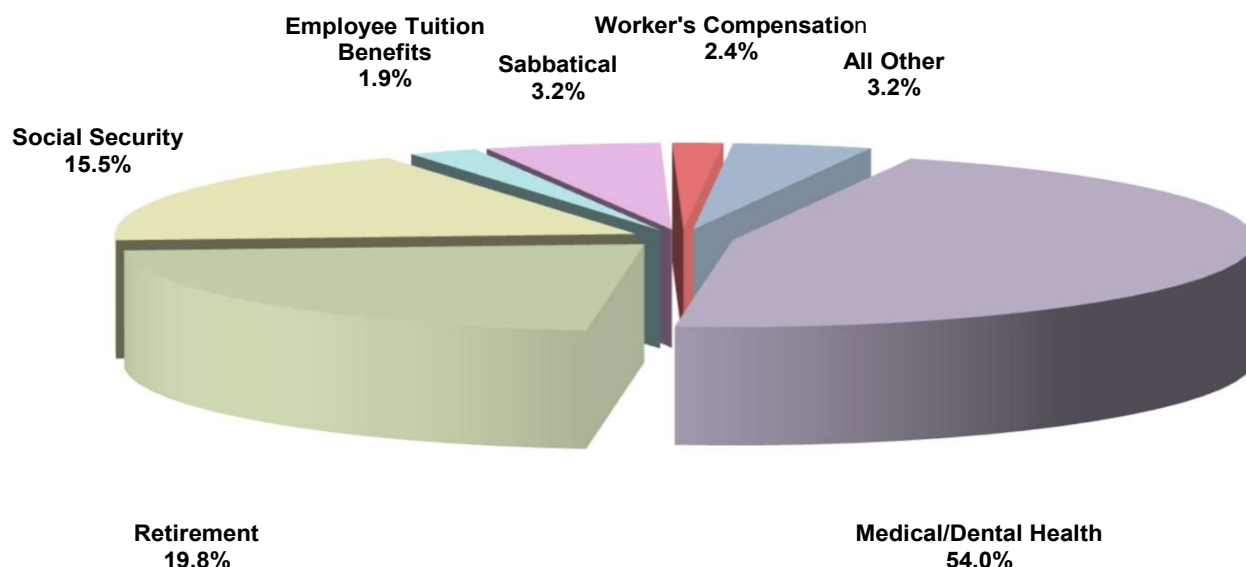
Fiscal Year	Payroll Costs		Benefit Costs		Total Compensation Costs
	Total	Growth Index	Total	Growth Index	
2010	\$245,853,729	100.0	\$113,626,644	100.0	\$359,480,373
2011	\$255,135,874	103.8	\$121,331,142	106.8	\$376,467,016
2012	\$256,488,429	104.3	\$117,340,340	103.3	\$373,828,769
2013	\$261,617,916	106.4	\$120,504,527	106.1	\$382,122,443
2014	\$268,441,563	109.2	\$124,849,775	109.9	\$393,291,338
2015	\$271,693,656	110.5	\$130,398,377	114.8	\$402,092,033
2016	\$275,726,047	112.2	\$144,072,090	126.8	\$419,798,137
2017	\$285,554,378	116.1	\$146,903,700	129.3	\$432,458,078
2018	\$293,296,608	119.3	\$138,621,944	122.0	\$431,918,552
2019	\$304,064,719	123.7	\$133,570,546	117.6	\$437,635,265
2020 <sup>1</sup>	\$311,666,337	126.8	\$136,909,810	120.5	\$448,576,147

Source: University of Vermont Financial Report .

<sup>1</sup> Estimated total compensation.

## Components of Projected FY 2020 Benefit Expense Budget

As shown below, the largest components of benefit expenses are medical/dental health, retirement, and social security, which comprise 89.3% of total benefit expenses.



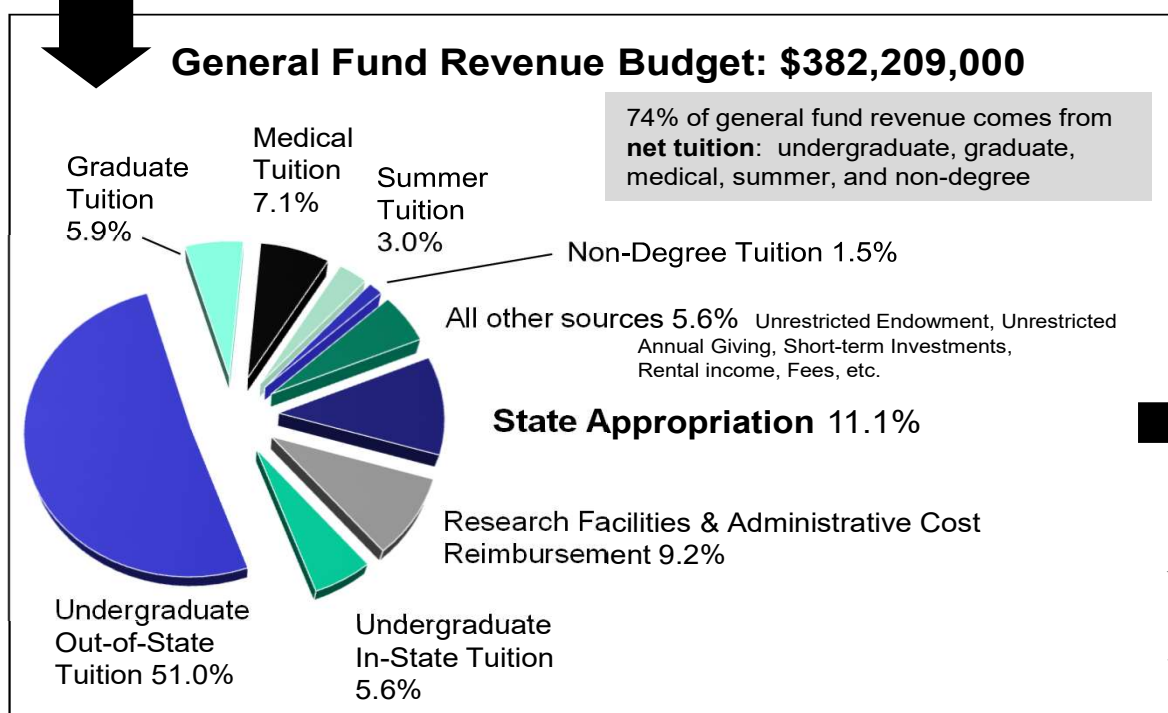
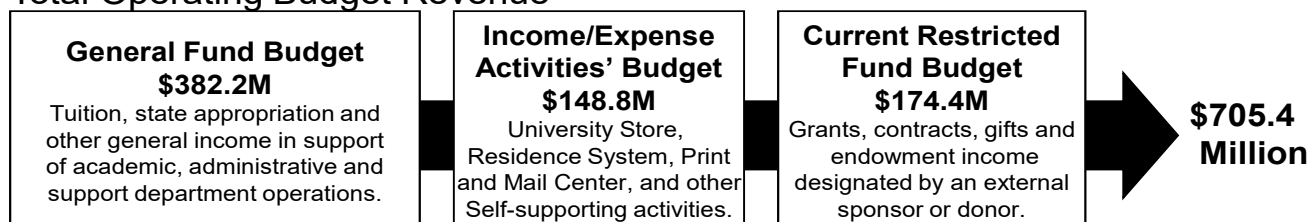
# Financial Information

# Financial Information

## University General Fund

### FY 2020 Revenue Budgets

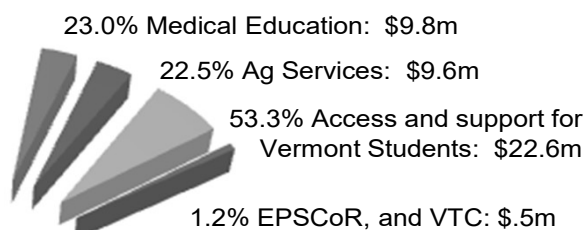
Total Operating Budget Revenue =



#### The State Appropriation:

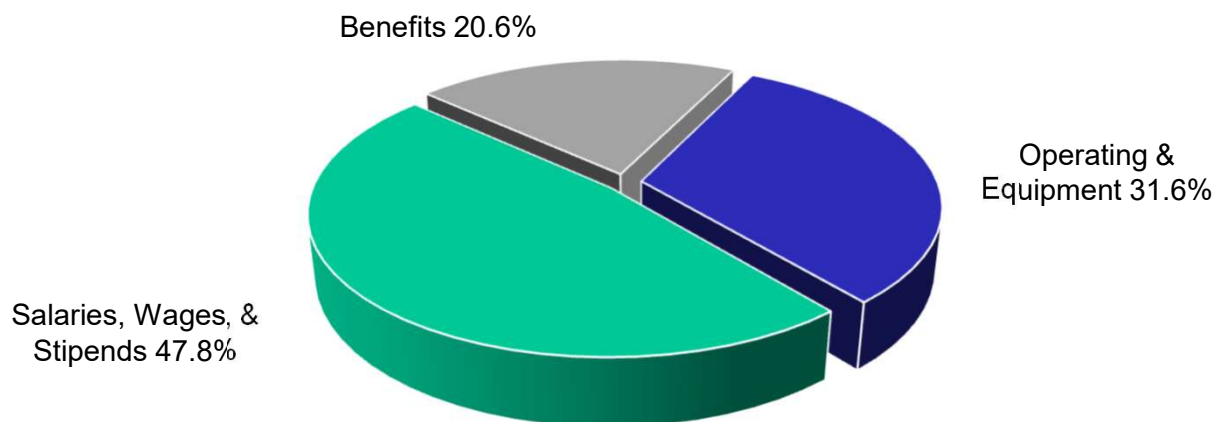
1. Supports the Larner College of Medicine's education of medical students, undergraduates, and the medical profession;
2. Funds the teaching, research, and public service activities of UVM Extension, the Agricultural Experiment Station, and related agricultural services; and,
3. Supports tuition for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

**The FY 2020 State Appropriation of \$42,509,000** is 11.1% of the General Fund or 6.0% of the total current operating budget. It is dedicated to these purposes:



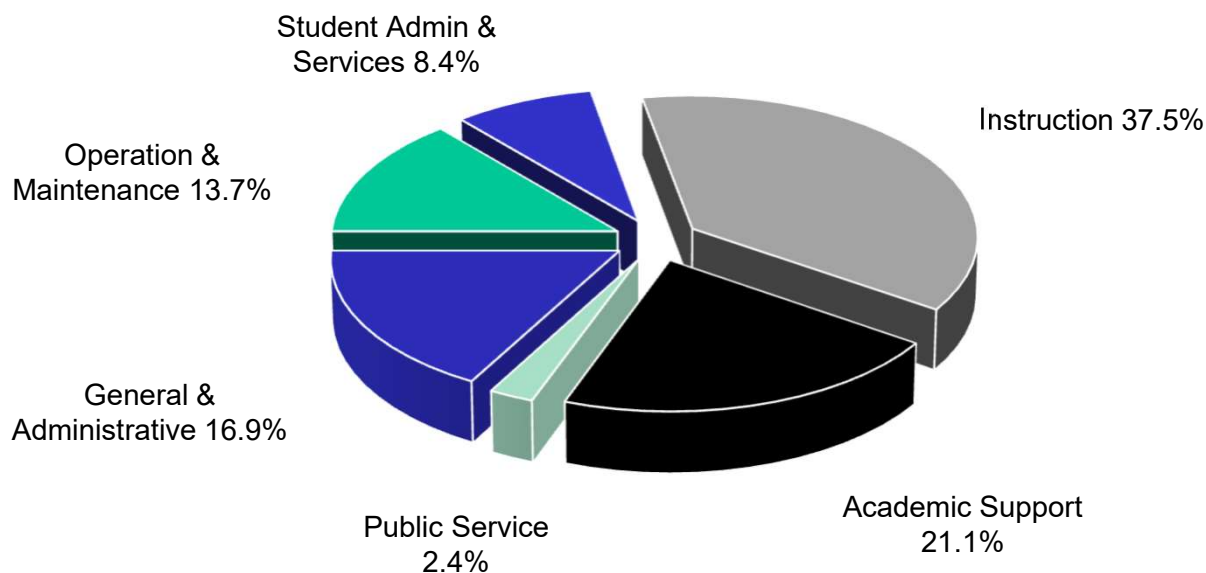
## FY 2020 Expenditure Budgets

### General Fund Expenditure Budget by Object \$382,209,000



68.4% 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 \$382,209,000

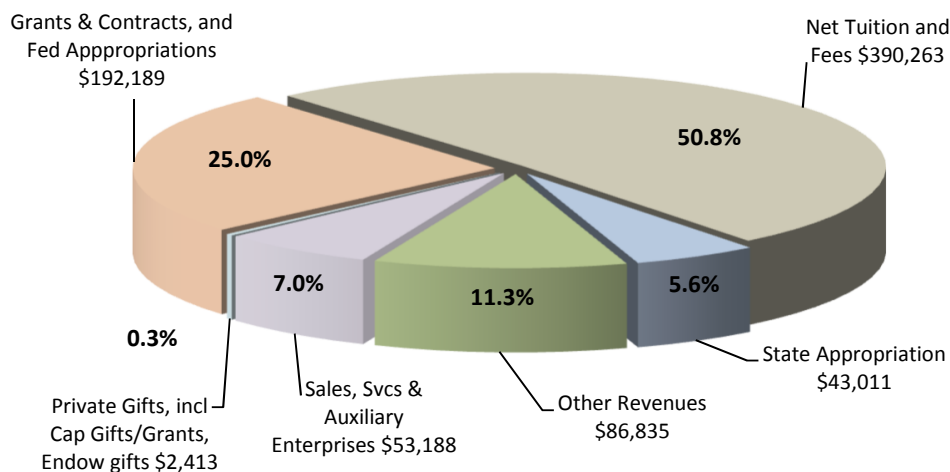


Expense budgets as approved by the Board of Trustees in May 2019.

## Total University Funds

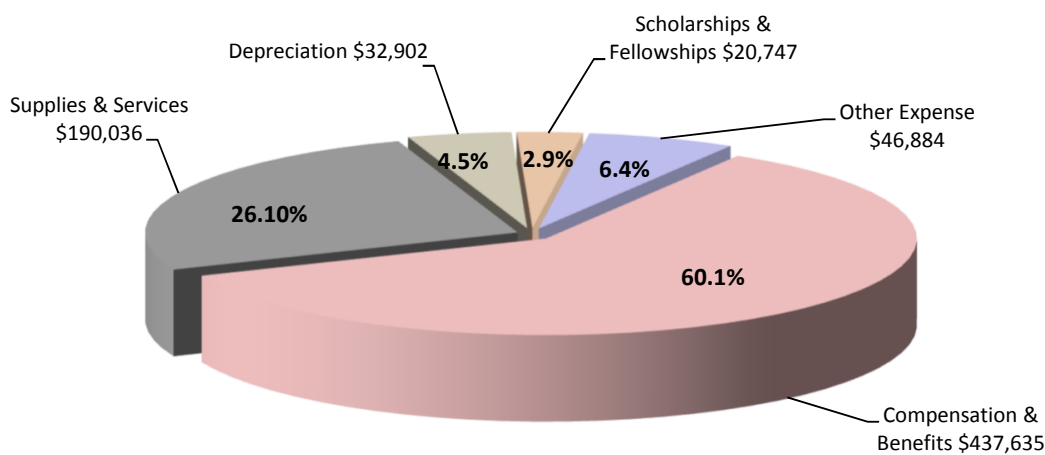
### Total FY 2019 Revenue

(in thousand \$'s)



### Total FY 2019 Expense

(in thousand \$'s)



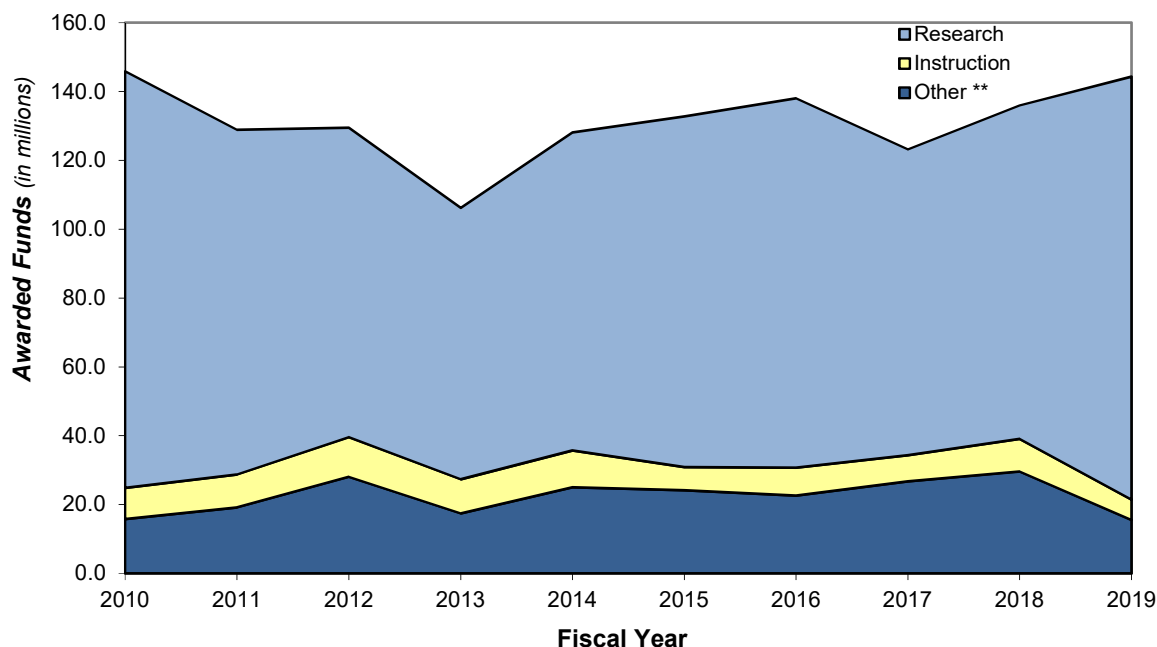
In FY 2019, scholarships and fellowships totaled \$144.0 million. Expense of \$20.7 million represents amounts paid directly to students. Remaining amount of \$123.3 million, representing "scholarship allowances," was applied to student accounts for tuition and fees and residential life fees and is presented as a reduction to tuition and fee revenues.

Source: FY 2019 University of Vermont Financial Report, Statement of Revenues, Expenses, and Changes in Net Position.

## Restricted Funds

### Sponsored Project Awards By Purpose \*

Sponsored Project Awards - totaling \$144,300,455 in FY 2019 - represent a significant source of total current operating revenues. Awards are funds officially set aside for payment by the sponsor. Payment may occur outside of the fiscal period in which funds are awarded.



FY	Research	Instruction	Other **	Total \$	Constant \$	# Awards
2010	121,058,086	9,016,188	15,802,845	145,877,119	145,877,119	755
2011	100,091,965	9,571,284	19,201,991	128,865,240	124,921,740	703
2012	89,859,671	11,550,592	28,029,550	129,439,813	122,934,896	674
2013	78,852,872	9,918,293	17,415,722	106,186,887	99,394,503	699
2014	92,392,249	10,647,546	25,056,053	128,095,848	117,988,076	614
2015	101,841,190	6,730,586	24,203,849	132,775,625	122,153,545	673
2016	107,304,830	8,082,996	22,595,090	137,982,916	125,362,734	598
2017	88,790,412	7,652,057	26,734,202	123,176,671	109,576,674	716
2018	96,839,919	9,494,623	29,618,047	135,952,589	118,058,188	624
2019	122,892,610	5,892,594	15,515,251	144,300,455	123,321,194	631

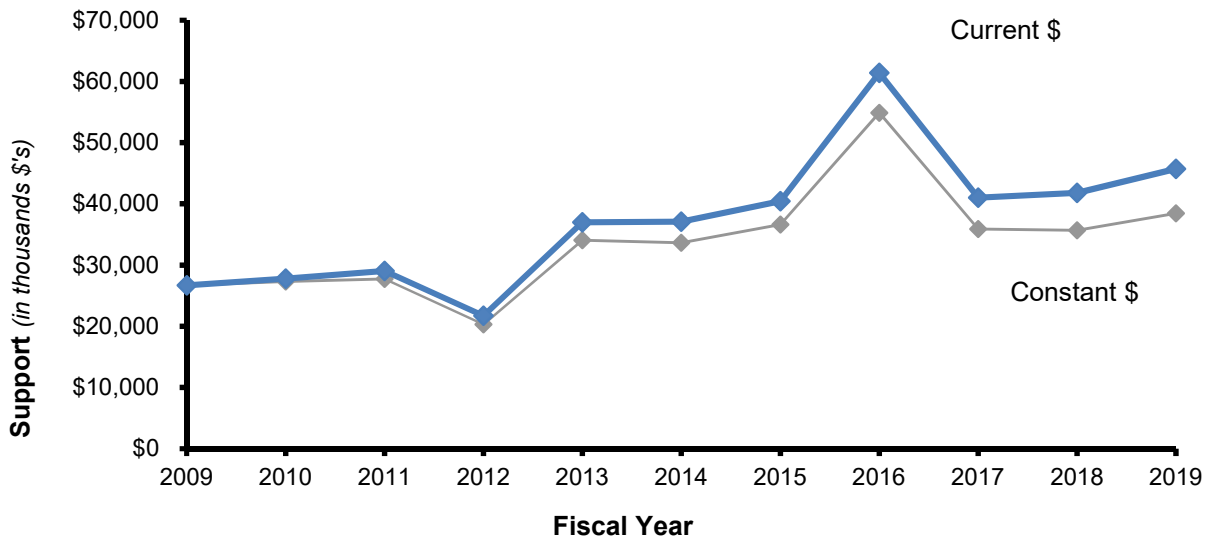
\*Includes facilities and administrative cost reimbursements. Does not include endowment commitments classified as restricted.

\*\*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 2019, 21,485 donors supported the University.

### Voluntary Support in Current and Constant \$



### Voluntary Support from All Sources: FY 2009-2019 (In thousand \$'s)

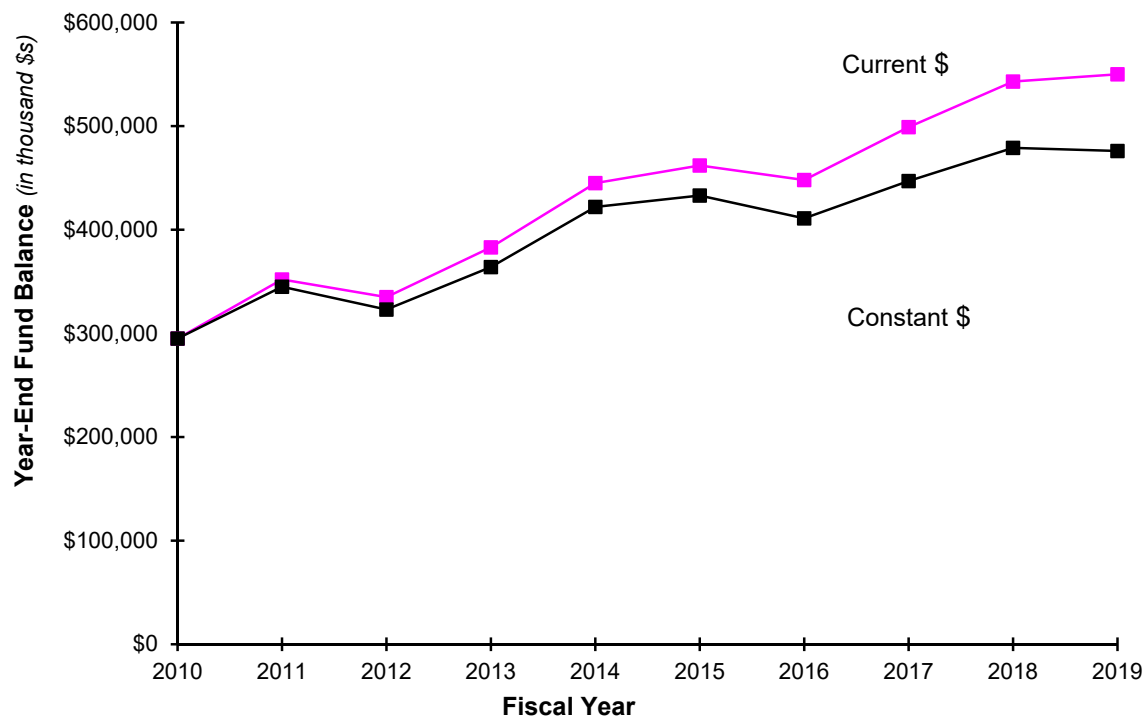
Total Voluntary Support reflects donor-directed and other gift modifications, thus figures for any given year may vary from previous reports.

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	
2009	3,714	13,909	17,623	1	7,460	134	1,451	9,046	26,669
2010	2,947	15,756	18,703	15	6,092	373	2,604	9,084	27,787
2011	3,369	11,929	15,298	694	9,990	486	2,600	13,770	29,068
2012	1,968	13,487	15,455	-	4,133	133	2,007	6,273	21,728
2013	2,347	13,784	16,131	3	18,250	1	2,618	20,872	37,003
2014	2,402	20,563	22,965	27	10,874	1	3,252	14,154	37,119
2015	5,160	14,545	19,705	35	15,449	1	5,268	20,753	40,458
2016	2,267	16,054	18,321	5	39,242	11	3,827	43,085	61,406
2017	2,107	16,167	18,274	1	16,751	-	5,993	22,745	41,019
2018	2,739	21,677	24,416	1	12,402	-	4,956	17,359	41,775
2019	1,722	23,501	25,223	1	12,144	3	8,338	20,486	45,709



## Endowment and Similar Funds

Endowment funds represent gifts to the University. These gifts are to be invested prudently by the institution 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 at the end of each year are valued at the market value of investments held.



**Endowment and Similar Funds: FY 2010 - FY 2019** (In thousand \$'s)

Fiscal Year	Amount of New Gifts Received	Year-End Fund Balance*	Endowment Income and Reserve Expended			
			Unrestricted	Student Aid	Other	Total
2010	6,674	295,249	2,308	4,592	4,503	11,403
2011	6,444	352,337	2,465	4,528	4,887	11,880
2012	3,576	334,836	2,526	4,817	5,205	12,548
2013	2,522	383,106	2,625	4,688	5,313	12,626
2014	2,769	445,031	2,896	5,613	6,714	15,223
2015	8,546	462,043	3,054	6,509	5,886	15,449
2016	2,979	448,383	3,202	5,864	5,623	14,689
2017	4,027	499,411	3,453	7,049	6,632	17,134
2018	883	543,283	3,671	6,510	7,622	17,804
2019	551	550,235	3,790	6,794	6,214	16,798

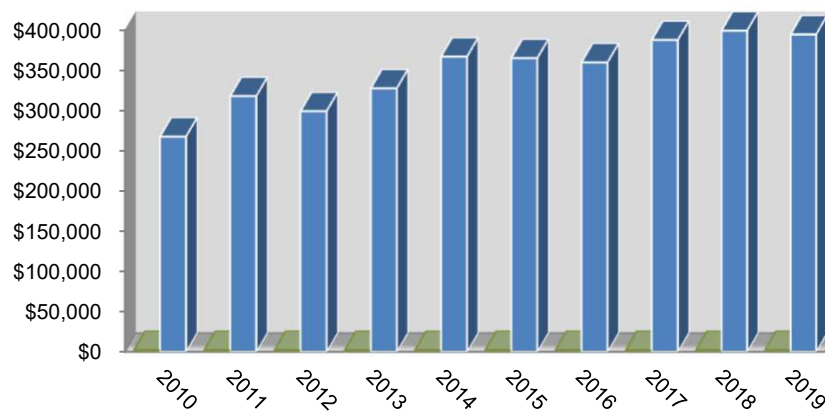
\* Fund balance is the sum value of the University's endowment and similar fund investments, endowment and similar fund cash, and unitrusts as of June 30 plus notes receivable, net of deferred giving liability.

## Consolidated Endowment Market Value & Total Return

The consolidated endowment, with its pooled funds for investment purposes, represents the largest portion of the University's total endowment. The endowment pool grows from new gifts plus its total return, less spending and investment management expenses. Over a 10 year period beginning June 30, 2010 and ending June 30, 2019, the total market value of the consolidated endowment has grown from \$267 million to \$394 million.

### **Market Value of Consolidated Endowment (FY 2010 - FY 2019)**

(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 4.75% 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 2010 - FY 2019)**

Fiscal Year	Total Return %
2010	11.6%
2011	23.5%
2012	-2.4%
2013	13.4%
2014	15.6%
2015	1.0%
2016	-2.8%
2017	11.8%
2018	7.2%
2019	0.9%

## Comparison of Endowment & Private Support - FY 2018

**Endowment per Student.** Endowment support is an important component of UVM's budget. In FY 2018, the ratio of UVM's endowment market value to the number of FTE students was \$46,751 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 \$3,519 in FY 2018.

**Alumni Giving Participation.** 9.1% of UVM's alumni population made a gift to the University in FY 2018.

Endowment Per Student			Total Voluntary Support per Student			Alumni Giving Participation		
1	Boston College	\$185,094	1	Boston College	\$9,180	1	William & Mary	24.90%
2	William & Mary	\$113,786	2	William & Mary	\$8,844	2	Boston College	21.20%
3	Boston University	\$80,215	3	Boston University	\$5,833	3	UMASS-Amherst	12.40%
4	George Washington	\$76,539	4	CU-Boulder	\$5,631	4	UCONN	11.70%
5	Syracuse	\$66,124	5	Syracuse	\$4,541	5	Boston University	9.70%
6	<b>Vermont</b>	<b>\$46,751</b>	6	<b>Vermont</b>	<b>\$3,519</b>	6	<b>Vermont</b>	<b>9.10%</b>
7	CU-Boulder	\$23,331	7	George Washington	\$3,263	7	Syracuse	6.70%
8	UCONN	\$15,172	8	Stony Brook	\$2,253	8	CU-Boulder	6.70%
9	UMASS-Amherst	\$13,166	9	UCONN	\$1,861	9	SUNY Binghamton	6.00%
10	Stony Brook	\$13,161	10	UMASS-Amherst	\$1,538	10	George Washington	5.90%
11	SUNY Binghamton	\$9,699	11	SUNY Binghamton	\$764	11	Stony Brook	5.20%

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

## Restricted Revenue

(in thousand \$'s)

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>Federal, State, and Private Grants and Contracts</b>										
Federal appropriations, grants and contracts	117,865	129,144	116,320	113,560	115,338	116,382	115,455	109,273	113,412	117,393
State grants and contracts	4,750	5,767	3,089	3,702	3,805	2,854	3,298	3,369	4,308	4,953
Private and other governmental grants and contracts	24,659	31,331	37,257	62,669	51,786	51,404	54,696	60,567	61,665	61,805
<b>Subtotal</b>	<b>147,274</b>	<b>166,242</b>	<b>156,666</b>	<b>179,931</b>	<b>170,929</b>	<b>170,640</b>	<b>173,449</b>	<b>173,209</b>	<b>179,385</b>	<b>184,151</b>
<b>Student Loan Interest and Other Operating Revenues</b>										
Student loan interest	352	387	406	401	1,312	364	354	335	306	305
Other operating revenues	1,039	1,243	1,480	4,684	4,585	7,095	7,769	8,583	7,776	8,883
<b>Subtotal</b>	<b>1,747</b>	<b>1,391</b>	<b>1,630</b>	<b>1,886</b>	<b>5,085</b>	<b>5,897</b>	<b>8,123</b>	<b>8,918</b>	<b>8,082</b>	<b>9,188</b>
<b>Non Operating Revenues</b>										
State appropriations	5,065	5,096	5,088	5,066	4,824	4,549	4,553	4,431	4,547	4,548
Federal Pell Grants	8,091	9,066	9,662	8,790	8,198	8,015	7,186	6,874	7,844	7,896
Private gifts	18,119	8,295	5,534	1,474	3,999	425	520	503	5,374	1,994
Net investment income	19,372	53,321	(6,991)	38,139	47,047	1,351	(10,449)	44,504	26,180	13,296
Transfers to UVM from component units	4,371	3,548	2,035	9,856	13,686	18,483	17,527	14,305	25,133	36,769
Capital gifts and grants	7,865	1,885	2,763	891	21	162	180	444	304	190
Gifts for endowment purposes	5,676	4,905	2,124	1,051	683	352	1,646	0	92	229
<b>Subtotal</b>	<b>68,559</b>	<b>86,116</b>	<b>20,215</b>	<b>65,267</b>	<b>78,458</b>	<b>33,337</b>	<b>21,163</b>	<b>71,061</b>	<b>69,474</b>	<b>64,922</b>
<b>Total</b>	<b>217,580</b>	<b>253,749</b>	<b>178,511</b>	<b>247,084</b>	<b>254,472</b>	<b>209,874</b>	<b>202,735</b>	<b>253,188</b>	<b>256,941</b>	<b>258,261</b>

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

## State Support

## UVM State Appropriation History (in thousands \$'s)

FISCAL YEAR	ORIGINAL APPROPRIATION	% CHANGE	APPROPRIATION RECEIVED	% CHANGE	COMPARATIVE GROWTH INDEX		
					ORIGINAL APPROPRIATION	APPROPRIATION RECEIVED	CPI
2001	\$32,447	7.0%	\$32,447	7.0%	100.0%	100.0%	100.0%
2002 <sup>1</sup>	\$35,059	8.1%	\$34,182	5.3%	108.1%	105.3%	101.6%
2003	\$36,198	3.2%	\$36,198	5.9%	111.6%	111.6%	103.9%
2004	\$36,922	2.0%	\$36,922	2.0%	113.8%	113.8%	106.7%
2005	\$37,938	2.8%	\$37,938	2.8%	116.9%	116.9%	110.3%
2006	\$39,271	3.5%	\$39,271	3.5%	121.0%	121.0%	113.9%
2007	\$40,842 <sup>2</sup>	4.0%	\$40,842	4.0%	125.9%	125.9%	117.1%
2008	\$42,272 <sup>3</sup>	3.5%	\$42,272	3.5%	130.3%	130.3%	121.6%
2009	\$43,329 <sup>3</sup>	2.5%	\$40,747	-3.6%	133.5%	125.6%	121.2%
2010	\$40,747 <sup>3,4</sup>	-6.0%	\$40,747	0.0%	125.6%	125.6%	123.2%
2011	\$40,747 <sup>3,4</sup>	0.0%	\$40,747	0.0%	125.6%	125.6%	127.0%
2012	\$40,747 <sup>3</sup>	0.0%	\$40,747	0.0%	125.6%	125.6%	129.7%
2013	\$40,747 <sup>3</sup>	0.0%	\$40,747	0.0%	125.6%	125.6%	131.6%
2014	\$42,469 <sup>5</sup>	4.2%	\$42,469	4.2%	130.9%	130.9%	133.7%
2015	\$42,701	0.5%	\$42,509	0.1%	131.6%	131.0%	133.9%
2016	\$42,469	-0.5%	\$42,509	0.0%	130.9%	131.0%	135.5%
2017	\$42,509	0.1%	\$42,509	0.0%	131.0%	131.0%	138.4%
2018	\$42,509	0.0%	\$42,509	0.0%	131.0%	131.0%	141.8%
2019	\$42,509	0.0%	\$42,509	0.0%	131.0%	131.0%	144.1%
2020 <sup>6</sup>	\$42,509	0.0%	\$42,509	0.0%	131.0%	131.0%	147.0%

<sup>1</sup> Beginning in FY 2002 appropriation includes funding for EPSCoR state match. FY 2002 amount was \$340,000.

<sup>2</sup> In addition, UVM was appropriated \$1.0m of one-time funds; and \$1.67m for "Next Generation" scholarship support.

<sup>3</sup> In addition, UVM was appropriated funding for "Next Generation" scholarship support: \$1.57m in FY 2008, \$0.82m in FY 2009, \$0.5m in FY 2010, \$0.5m in FY 2011, \$0.5m in FY 2012; \$0.5m in FY 2013.

<sup>4</sup> In addition, UVM was appropriated one-time funding of \$5.17m in FY 2010; \$2.58m in FY 2011.

<sup>5</sup> FY 2014 appropriation increase of \$1.72m to be used only for student financial aid to Vermont students (including \$500k for Next Generation scholarship support.)

<sup>6</sup> FY 2020 CPI and Appropriation Received are estimates as of 11/01/2019.

## State Appropriation Requests and Actions

### FY 2014 - FY 2020

UVM communicates its funding needs to the State of Vermont through its legislative request, or "UVM Request," as shown below. The Governor then makes a recommendation based on UVM's request, which is sent to the Legislature for action.

FY 2014 STATE APPROPRIATION		%	Governor's	%	Actual	%
	UVM Request	Incr. <sup>1</sup>	Recommend.	Incr. <sup>1</sup>	Appropriation	Incr. <sup>1</sup>
FY 2013 Appropriation	\$40,746,633		\$40,746,633		\$40,746,633	
Current Service Level		0.0%		0.00%	\$0	0.00%
Additional funding for VT student aid					\$1,722,399	
<b>Total Appropriation</b>	<b>\$40,746,633</b>	<b>0.0%</b>	<b>\$40,746,633</b>	<b>0.00%</b>	<b>\$42,469,032</b>	<b>4.23%</b>

FY 2015 STATE APPROPRIATION		%	Governor's	%	Actual	%
	UVM Request	Incr. <sup>1</sup>	Recommend.	Incr. <sup>1</sup>	Appropriation	Incr. <sup>1</sup>
FY 2014 Appropriation	\$42,469,032		\$42,469,032		\$42,469,032	
Current Service Level		0.0%	\$424,690	1.00%	\$232,375	0.55%
<b>Total Appropriation</b>	<b>\$42,469,032</b>	<b>0.0%</b>	<b>\$42,893,722</b>	<b>1.00%</b>	<b>\$42,701,407</b>	
Addition/(Reduction)					(\$192,314)	-0.45%
<b>Revised Appropriation</b>					<b>\$42,509,093</b>	<b>0.09%</b>

FY 2016 STATE APPROPRIATION		%	Governor's	%	Actual	%
	UVM Request	Incr. <sup>1</sup>	Recommend.	Incr. <sup>1</sup>	Appropriation	Incr. <sup>1</sup>
FY 2015 Appropriation	\$42,509,093		\$42,509,093		\$42,509,093	
Current Service Level		0.0%	\$0	0.00%	\$0	0.00%
<b>Total Appropriation</b>	<b>\$42,509,093</b>	<b>0.0%</b>	<b>\$42,509,093</b>	<b>0.00%</b>	<b>\$42,509,093</b>	<b>0.00%</b>

FY 2017 STATE APPROPRIATION		%	Governor's	%	Actual	%
	UVM Request	Incr. <sup>1</sup>	Recommend.	Incr. <sup>1</sup>	Appropriation	Incr. <sup>1</sup>
FY 2016 Appropriation	\$42,509,093		\$42,509,093		\$42,509,093	
Current Service Level		0.0%	\$0	0.00%	\$0	0.00%
<b>Total Appropriation</b>	<b>\$42,509,093</b>	<b>0.0%</b>	<b>\$42,509,093</b>	<b>0.00%</b>	<b>\$42,509,093</b>	<b>0.00%</b>

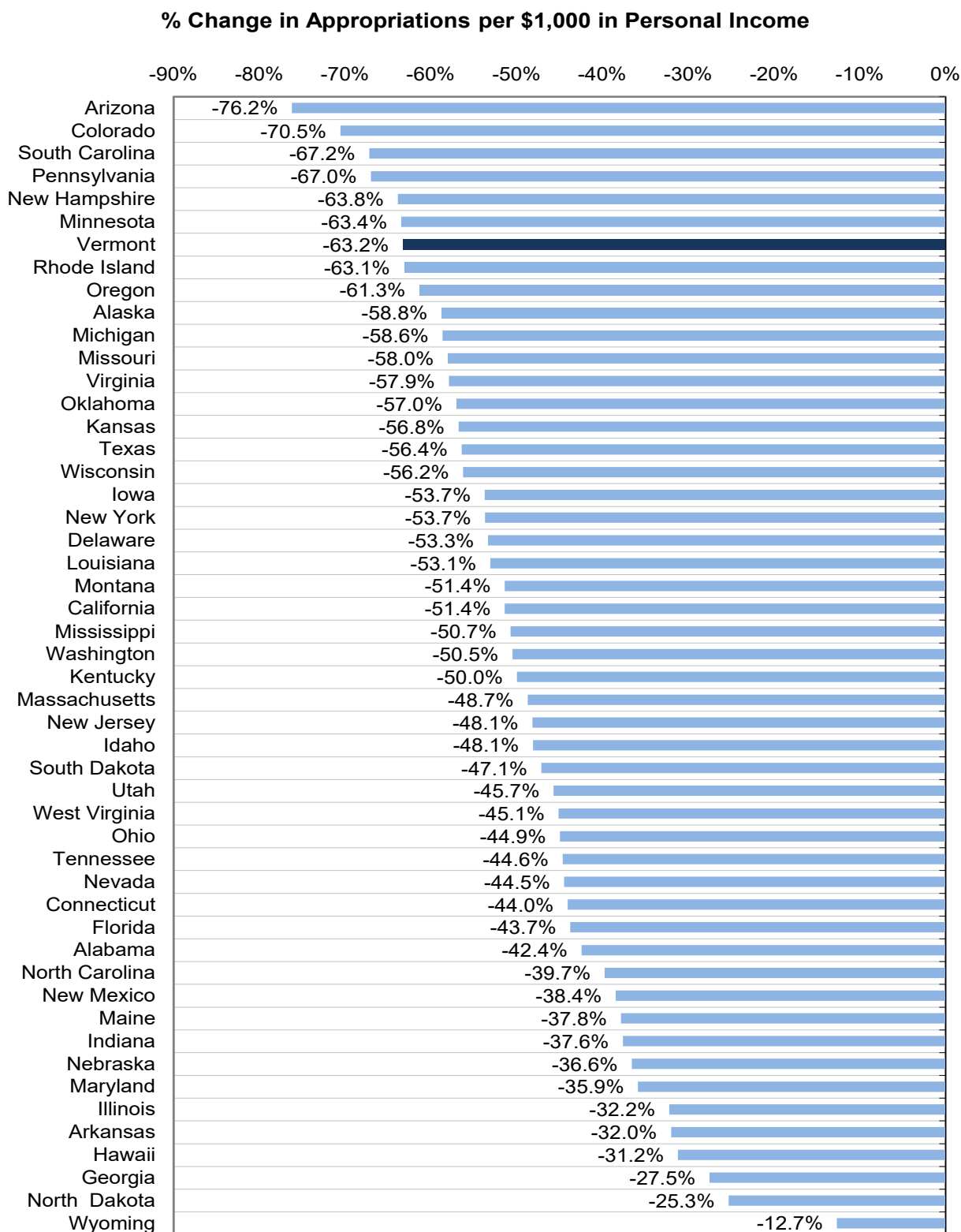
FY 2018 STATE APPROPRIATION		%	Governor's	%	Actual	%
	UVM Request	Incr. <sup>1</sup>	Recommend.	Incr. <sup>1</sup>	Appropriation	Incr. <sup>1</sup>
FY 2017 Appropriation	\$42,509,093		\$42,509,093		\$42,509,093	
Current Service Level		0.0%	\$0	0.00%	\$0	0.00%
Additional funding for VT student aid	\$1,000,000		\$1,000,000			
<b>Total Appropriation</b>	<b>\$43,509,093</b>	<b>2.4%</b>	<b>\$43,509,093</b>	<b>2.35%</b>	<b>\$42,509,093</b>	<b>0.00%</b>

FY 2019 STATE APPROPRIATION		%	Governor's	%	Actual	%
	UVM Request	Incr. <sup>1</sup>	Recommend.	Incr. <sup>1</sup>	Appropriation	Incr. <sup>1</sup>
FY 2018 Appropriation	\$42,509,093		\$42,509,093		\$42,509,093	
Current Service Level		0.0%	\$0	0.00%	\$0	0.00%
Additional funding for VT student aid	\$358,000		\$358,000			
<b>Total Appropriation</b>	<b>\$42,867,093</b>	<b>0.8%</b>	<b>\$42,867,093</b>	<b>0.84%</b>	<b>\$42,509,093</b>	<b>0.00%</b>

FY 2020 STATE APPROPRIATION		%	Governor's	%	Actual	%
	UVM Request	Incr. <sup>1</sup>	Recommend.	Incr. <sup>1</sup>	Appropriation	Incr. <sup>1</sup>
FY 2019 Appropriation	\$42,509,093		\$42,509,093		\$42,509,093	
Current Service Level		0.0%	\$0	0.00%	\$0	0.00%
<b>Total Appropriation</b>	<b>\$42,509,093</b>	<b>0.0%</b>	<b>\$42,509,093</b>	<b>0.00%</b>	<b>\$42,509,093</b>	<b>0.00%</b>

<sup>1</sup> Percent change over prior year appropriation amount<sup>2</sup> One-time funds<sup>3</sup> Contingent appropriation funding

## Change in State Appropriation of Tax Funds for Higher Education per \$1,000 Personal Income Between FY 1979 and FY 2019



Source: Table 4 at <http://education.illinoisstate.edu/grapevine/tables/>

## State Fiscal Support for Higher Education Per \$1,000 in Personal Income and Per Capita Fiscal Year 2019

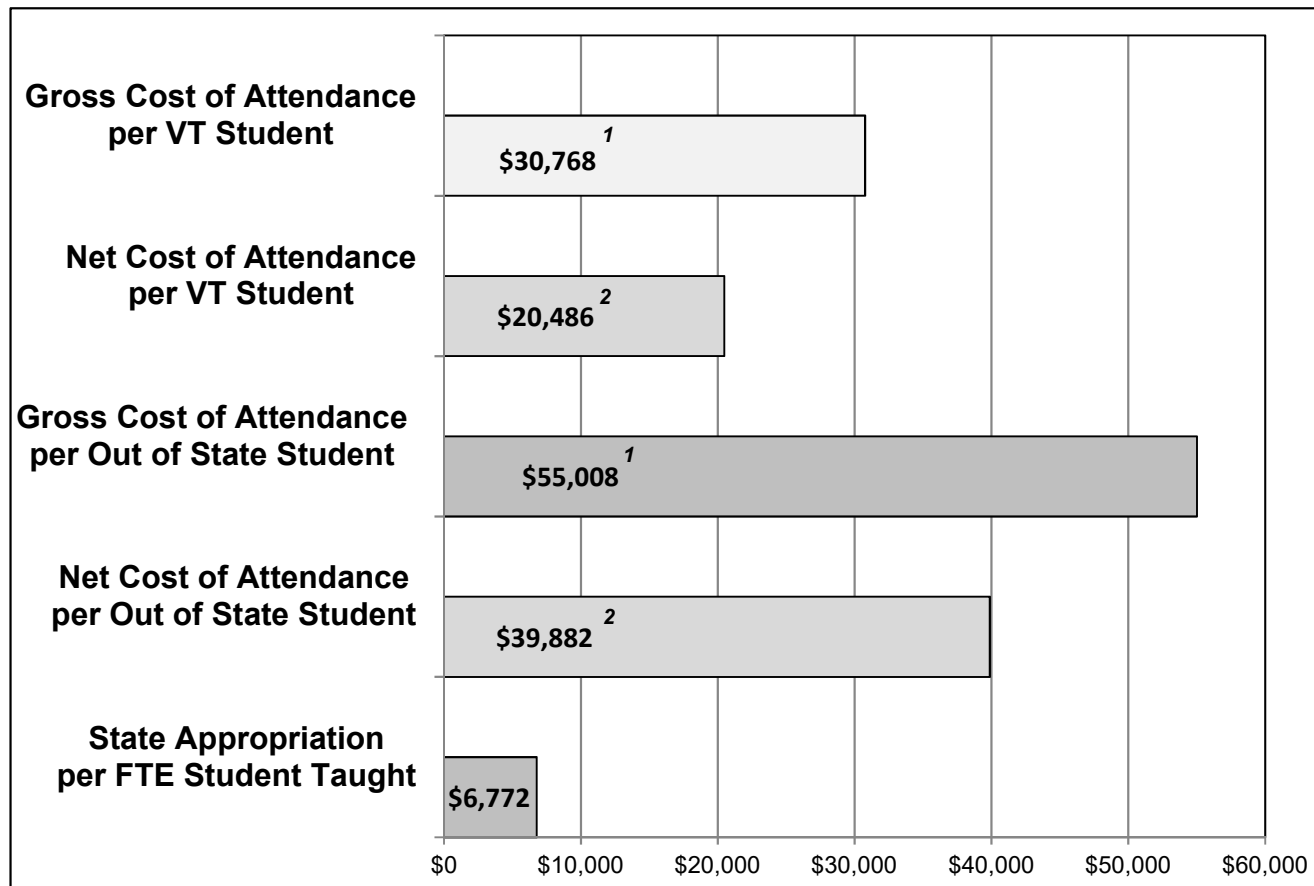
	FY19 Total (\$)		Per \$1,000 in Personal Income <sup>1</sup>		Per Capita <sup>2</sup>	
State	Amount	Rank	Amount	Rank	Amount	Rank
Alabama	1,645,894,944	17	8.01	7	336.73	13
Alaska	343,486,475	43	7.87	9	465.78	4
Arizona	902,095,800	30	2.92	47	125.79	49
Arkansas	1,012,705,646	26	7.96	8	336.02	14
California	15,439,058,000	1	6.26	15	390.30	8
Colorado	993,825,292	28	3.10	46	174.49	45
Connecticut	1,115,487,119	24	4.24	38	312.23	15
Delaware	237,443,800	47	4.82	31	245.50	33
Florida	5,323,619,860	4	5.11	29	249.94	30
Georgia	3,622,236,182	7	7.60	12	344.34	10
Hawaii	777,647,851	36	10.11	2	547.45	2
Idaho	502,954,900	39	6.68	14	286.71	19
Illinois	4,315,738,835	5	5.99	18	338.73	12
Indiana	1,779,141,830	15	5.75	19	265.87	26
Iowa	815,518,230	34	5.34	27	258.39	28
Kansas	801,527,217	35	5.52	20	275.30	21
Kentucky	1,144,995,600	23	6.15	16	256.24	29
Louisiana	1,163,071,254	22	5.50	22	249.59	31
Maine	305,883,736	44	4.77	32	228.54	38
Maryland	2,066,976,438	11	5.46	24	342.06	11
Massachusetts	1,606,272,299	19	3.34	45	232.72	36
Michigan	1,954,421,700	13	4.13	40	195.52	44
Minnesota	1,630,558,000	18	5.18	28	290.59	18
Mississippi	904,710,576	29	8.03	6	302.93	17
Missouri	998,983,910	27	3.50	44	163.06	46
Montana	244,454,061	45	4.90	30	230.12	37
Nebraska	762,533,014	37	7.64	11	395.24	7
Nevada	655,333,247	38	4.52	34	215.97	39
New Hampshire	128,543,198	49	1.56	50	94.76	50
New Jersey	2,155,024,000	9	3.60	43	241.91	34
New Mexico	855,931,200	32	10.02	3	408.48	6
New York	6,045,266,911	3	4.52	35	309.34	16
North Carolina	4,283,647,083	6	9.03	4	412.54	5
North Dakota	358,491,256	42	8.77	5	471.65	3
Ohio	2,299,505,863	8	4.12	41	196.72	43
Oklahoma	832,707,167	33	4.60	33	211.18	40
Oregon	872,482,988	31	4.20	39	208.19	41
Pennsylvania	1,756,295,000	16	2.50	49	137.13	48
Rhode Island	208,435,318	48	3.62	42	197.14	42
South Carolina	1,189,238,044	21	5.52	21	233.91	35
South Dakota	238,879,017	46	5.49	23	270.77	23
Tennessee	1,923,836,726	14	6.07	17	284.17	20
Texas	7,577,802,811	2	5.41	25	264.02	27
Utah	1,113,971,200	25	7.83	10	352.40	9
Vermont	95,494,089	50	2.86	48	152.47	47
Virginia	2,120,330,179	10	4.41	37	248.93	32
Washington	2,037,367,000	12	4.48	36	270.37	25
West Virginia	489,388,995	40	6.78	13	271.00	22
Wisconsin	1,573,280,133	20	5.37	26	270.62	24
Wyoming	384,799,235	41	11.18	1	666.05	1
<b>Total</b>	<b>91,607,293,229</b>		<b>5.27</b>		<b>280.60</b>	

<sup>1</sup> Based on personal income data for the 2nd quarter of 2018, retrieved from the Bureau of Economic Analysis, U.S. Department of Commerce, <https://www.bea.gov/data/income-saving/personal-income-by-state>.

<sup>2</sup> Based on July 2018 population estimates from the U.S. Bureau of the Census, retrieved from <https://www.census.gov/data/tables/time-series/demo/popest/2010s-state-total.html>.



## FY 2019 Gross & Net Cost of Attendance Per Student



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

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

# Capital Appropriation

## State Capital Appropriation History

Year Authorized	Project	State Capital Appropriation	University Funds	Gifts & Grants	Total Costs
<b>2000</b>	Delehanty Geology Building	3,165,000		100,000	3,265,000
<b>2001</b>	Given Renovations	887,500			887,500
	Hills Renovations/Replacement Study	62,500	137,500		200,000
	Morgan Horse Barn - Fire Protection	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>150,000</u>
	<b>2001 Total</b>	<b>1,000,000</b>	<b>187,500</b>	<b>50,000</b>	<b>1,237,500</b>
<b>2002</b>	Given Renovations	2,850,000			2,850,000
	Hills Renovations/Replacement Study	<u>250,000</u>			<u>250,000</u>
	<b>2002 Total</b>	<b>3,100,000</b>			<b>3,100,000</b>
<b>2003</b>	Hills Renovations/Replacement	1,000,000			1,000,000
<b>2004</b>	Plant Sciences Building (Formerly Hills Renovations/Replacement Study)	2,600,000			2,600,000
<b>2005</b>	Plant Sciences Building	1,700,000			1,700,000
<b>2006</b>	Plant Sciences Building	1,800,000			1,800,000
<b>2007</b>	Plant Sciences Building	1,600,000			1,600,000
<b>2008</b>	Plant Sciences Building (Jeffords Hall)	1,000,000			1,000,000
	Deferred Maintenance	<u>600,000</u>			<u>600,000</u>
	<b>2008 Total</b>	<b>1,600,000</b>			<b>1,600,000</b>
<b>2009</b>	McAuley Hall Renovations/Residence	2,000,000			2,000,000
<b>2010</b>	Plant Improvements	1,900,000			1,900,000
	CRF/DOH Joint Project	<u>100,000</u>			<u>100,000</u>
	<b>2010 Total</b>	<b>2,000,000</b>			<b>2,000,000</b>
<b>2011</b>	Deferred Maintenance	1,800,000			1,800,000
<b>2012</b>	None	0			0
<b>2013</b>	Deferred Maintenance	1,400,000			1,400,000
<b>2014</b>	Major Maintenance	1,400,000			1,400,000
<b>2015</b>	Major Maintenance	1,400,000			1,400,000
<b>2016</b>	Major Maintenance	1,400,000			1,400,000
	STEM Complex	<u>500,000</u>			<u>500,000</u>
	<b>2016 Total</b>	<b>1,900,000</b>			<b>1,900,000</b>
<b>2017</b>	Major Maintenance	1,400,000			1,400,000
<b>2018</b>	Major Maintenance	1,650,000			1,650,000
<b>2019</b>	Major Maintenance	1,300,000			1,300,000

# Financial Position

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

	<b>FY 2019</b>	<b>FY 2018</b>
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 163,121	\$ 153,491
Operating investments	139,132	122,654
Accounts, loans, notes and pledges receivable, net	40,583	43,953
Inventories and prepaid expenses	12,863	11,963
<b>Total Current Assets</b>	<b>355,699</b>	<b>332,061</b>
<b>Non-Current Assets:</b>		
Endowment cash, cash equivalents and investments	494,724	490,792
Student loans, notes, and pledges receivable, net	36,336	36,991
Investments for capital activities	44,420	41,247
Deposits with trustees	10,153	8,077
Prepaid expenses and other assets	-	-
<b>Capital Assets</b>		
Land	29,044	28,039
Buildings	850,158	792,674
Equipment, Software, Other	354,160	369,253
Less: accumulated depreciation	(549,917)	(517,015)
<b>Net Capital Assets</b>	<b>683,445</b>	<b>672,951</b>
<b>Total Non-Current Assets</b>	<b>1,269,078</b>	<b>1,250,058</b>
<b>Total Assets</b>	<b>1,624,777</b>	<b>1,582,119</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Loss on refunding of debt	4,985	5,215
Postemployment benefits	13,135	12,617
<b>Total Deferred Outflows of Resources</b>	<b>18,120</b>	<b>17,832</b>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	79,679	73,192
Unearned revenue, deposits, and funds held for others	100,430	98,668
Bonds and leases payable	14,420	11,165
<b>Total Current Liabilities</b>	<b>194,529</b>	<b>183,025</b>
<b>Non-Current Liabilities:</b>		
Accrued liabilities	22,981	23,662
Postemployment benefits	460,332	492,575
Bonds and leases payable	530,972	545,391
<b>Total Non-Current Liabilities</b>	<b>1,014,285</b>	<b>1,061,628</b>
<b>Total Liabilities</b>	<b>1,208,814</b>	<b>1,244,653</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Service concession arrangement	1,826	1,826
Split-interest arrangements	3,407	3,407
Postemployment benefits	37,140	-
<b>Total Deferred Inflows of Resources</b>	<b>42,373</b>	<b>5,233</b>
<b>NET POSITION</b>		
Net investment in capital assets	138,070	116,345
Restricted:		
Non-expendable	116,469	115,918
Expendable	335,965	342,741
Unrestricted	(200,744)	(224,939)
<b>Total Net Position</b>	<b>\$ 389,760</b>	<b>\$ 350,065</b>

Source: FY 2019 UVM Financial Report

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

June 30, 2019

Bond Issue	Beginning Balance	New Debt	Payments	Current	Non-Current Balance
General Obligation Bonds					
Series 2009 (1)	69,063	-	1,828	1,898	65,337
Series 2010A	9,000	-	-	-	9,000
Series 2010B (2)	17,756	-	1,280	1,334	15,142
Series 2012A (3)	46,599	-	(13)	(13)	46,625
Series 2014A (4)	71,431	-	1,826	1,911	67,694
Series 2015 (5)	195,804	-	2,529	2,639	190,636
Series 2016 (6)	79,692	-	3,149	3,259	73,284
Series 2017 (7)	66,695	-	383	3,198	63,114
Capital Leases	516	-	182	194	140
<b>TOTAL</b>	<b>556,556</b>	<b>-</b>	<b>11,164</b>	<b>14,420</b>	<b>530,972</b>

(1) This balance shown includes bond discount of \$841.

(2) This balance shown is net of bond premium of \$367.

(3) This balance shown includes bond discount of \$249.

(4) This balance shown is net of bond premium of \$5,607.

(5) This balance shown includes bond premium of \$8,546.

(6) This balance shown includes bond premium of \$10,393.

(7) This balance shown includes bond premium of \$9,292.

## Debt Ratios FY 2015 - FY 2019 *(in thousands \$'s)*

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

### VIABILITY RATIO:

Formula: (Unrestricted Net Assets + Expendable Restricted Net Assets) / Aggregate Debt

Source

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
Unrestricted Net Assets	19,047	27,176	12,165	(224,939)	(203,479)	A
Expendable Restricted Net Assets	321,975	299,276	329,870	342,741	338,700	A
<b>Total Expendable Net Assets</b>	<b>341,022</b>	<b>326,452</b>	<b>342,035</b>	<b>117,802</b>	<b>135,221</b>	
Long-Term Liabilities - Current	8,306	10,089	10,778	11,165	14,420	A
Long-Term Liabilities - Noncurrent	444,014	564,726	556,603	545,391	530,972	A
<b>Total Long-Term Debt</b>	<b>452,320</b>	<b>574,815</b>	<b>567,381</b>	<b>556,556</b>	<b>545,392</b>	
<b>Viability Ratio</b>	<b>0.75</b>	<b>0.57</b>	<b>0.60</b>	<b>0.21</b>	<b>0.25</b>	

### DEBT BURDEN RATIO:

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

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
Interest Due	(21,424)	(20,681)	(25,568)	(23,316)	(23,659)	B
Principal Due	(7,717)	(7,955)	(9,384)	(9,780)	(9,545)	B
<b>Total Debt Service</b>	<b>(29,141)</b>	<b>(28,636)</b>	<b>(34,952)</b>	<b>(33,096)</b>	<b>(33,204)</b>	
Operating Expenses	(611,407)	(633,941)	(661,202)	(668,359)	(681,320)	C
Less Depreciation Expenses	26,596	26,422	29,931	31,356	32,902	C
Interest Due	(21,424)	(20,681)	(25,568)	(23,316)	(23,659)	B
Principal Due	(7,717)	(7,955)	(9,384)	(9,780)	(9,545)	B
<b>Total Expenses</b>	<b>(613,952)</b>	<b>(636,155)</b>	<b>(666,223)</b>	<b>(670,099)</b>	<b>(681,622)</b>	
<b>Debt Burden Ratio</b>	<b>4.75%</b>	<b>4.50%</b>	<b>5.25%</b>	<b>4.94%</b>	<b>4.87%</b>	

**Debt Ratios FY 2015 - FY 2019 continued** (in thousands \$'s)**SPENDABLE CASH AND INVESTMENTS TO DEBT:**

Formula: Spendable Cash and Investments / Aggregate Debt

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Source
Cash and Cash Equivalents	73,228	117,506	151,514	153,491	163,121	A
Operating Investments	119,948	122,237	121,826	122,654	139,132	A
Endowment Cash, Cash Equivalents, and Investments	421,596	408,936	453,323	490,792	494,724	A
Investments for Capital Activities	29,913	29,218	35,128	41,247	44,420	A
Less Permanently Restricted Net Assets	(109,056)	(111,533)	(115,035)	(115,918)	(116,469)	A
Plus Pledges Reported as Permanently Restricted	-	-	-	-	-	
<b>Total Spendable Cash and Investments</b>	<b>535,629</b>	<b>566,364</b>	<b>646,756</b>	<b>692,266</b>	<b>724,928</b>	
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
Long-Term Liabilities - Current	8,306	10,089	10,778	11,165	14,420	A
Long-Term Liabilities - Noncurrent	444,014	564,726	556,603	545,391	530,972	A
<b>Total Aggregate Debt</b>	<b>452,320</b>	<b>574,815</b>	<b>567,381</b>	<b>556,556</b>	<b>545,392</b>	
<b>Spendable Cash and Investments to Debt Ratio</b>	<b>1.18</b>	<b>0.99</b>	<b>1.14</b>	<b>1.24</b>	<b>1.33</b>	

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

Formula: Expendable Resources / Aggregate Debt

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
Unrestricted Net Assets	22,766	27,176	12,165	(224,939)	(200,744)	A
Restricted Expendable Net Assets	321,975	299,276	329,753	342,741	335,965	A
<b>Total Expendable Resources</b>	<b>344,741</b>	<b>326,452</b>	<b>341,918</b>	<b>117,802</b>	<b>135,221</b>	
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
Long-Term Liabilities - Current	8,306	10,089	10,778	11,165	14,420	A
Long-Term Liabilities - Noncurrent	444,014	564,726	556,603	545,391	530,972	A
<b>Total Aggregate Debt</b>	<b>452,320</b>	<b>574,815</b>	<b>567,381</b>	<b>556,556</b>	<b>545,392</b>	
<b>Total Expendable Financial Assets to Debt (w/ OPEB Liability)</b>	<b>0.76</b>	<b>0.57</b>	<b>0.60</b>	<b>0.21</b>	<b>0.25</b>	

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

Formula: Expendable Resources + OPEB / Aggregate Debt

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
Unrestricted Net Assets	22,766	27,176	12,165	(224,939)	(200,744)	A
Restricted Expendable Net Assets	321,975	299,276	329,753	342,741	335,965	A
Less OPEB Deferred Outflows	-	-	-	(12,617)	(13,135)	D
Plus OPEB Deferred Inflows	-	-	-	-	37,140	D
Plus OPEB Liability	169,697	202,356	232,590	492,575	460,332	A
<b>Total Expendable Resources</b>	<b>514,438</b>	<b>528,808</b>	<b>574,508</b>	<b>597,760</b>	<b>619,558</b>	
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
Long-Term Liabilities - Current	8,306	10,089	10,778	11,165	14,420	A
Long-Term Liabilities - Noncurrent	444,014	564,726	556,603	545,391	530,972	A
<b>Total Aggregate Debt</b>	<b>452,320</b>	<b>574,815</b>	<b>567,381</b>	<b>556,556</b>	<b>545,392</b>	
<b>Total Expendable Financial Assets to Debt (w/o OPEB Liability)</b>	<b>1.14</b>	<b>0.92</b>	<b>1.01</b>	<b>1.07</b>	<b>1.14</b>	

A: UVM Financial Report-Statement of Net Position

B: UVM Financial Report-Financial Statement Note E

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

D: UVM Financial Report-Financial Statement Note L

## UVM Real Estate Holdings and Facilities

<b>LAND HOLDINGS (1)</b>	<b>FY 2010</b>	<b>FY 2020</b>
<b>Main Campus</b>	<b>(Acres)</b>	<b>(Acres)</b>
Primary Academic Core		
Central District (including 3.3 acre Redstone Quarry Natural Area)	106	106
Centennial District (including 69.2 acre Centennial Woods Natural Area)	206	206
Redstone District	52	52
Athletic District	37	37
University Heights District	40	40
Trinity District	20	21
South Campus (incl. Farm, Research Property and 50 acre East Woods Natural Area)	495	494
<b>Off Campus</b>		
Farm Property (Includes Morgan Horse Farm)	214	214
Research Property (includes Jericho Rsch Forest, Proctor-Maple Rsch Cmplx, & Colchester Business Park)	1,001	1,000
Natural Areas (excludes 122.5 acres of Natural Areas on Main Campus)	1,941	2,072
Other Property: Bolton, Fort Ethan Allen	38	235
Gift/Investment Property - In State	12	48
Gift/Investment Property - Out of State	1	0
<b>Totals (Acres)</b>	<b>4,164</b>	<b>4,525</b>

<b>FACILITIES (Facilities Owned By UVM) (2)</b>	<b>FY 2009</b>	<b>FY 2019</b>
<b>(Room Type Categories(3) - (each category includes "service" rooms))</b>	<b>(Square Ftg)</b>	<b>(Square Ftg)</b>
Classrooms	144,309	175,384
Laboratories	403,576	444,268
Offices/Conference Rooms	614,074	684,321
Study Areas/Libraries	167,680	171,551
Special Use/General Use (4)	408,740	395,192
Athletics	239,521	202,980
Support (5)	412,124	424,078
Health Care	6,910	12,030
Residential	851,003	814,596
UVM Facilities Utilized by Non-UVM Agencies Assignable (6)	301,660	284,785
UVM Facilities Utilized by Non-UVM Agencies Non-Assignable (7)	NA	65,279
Areas under Renovation	54,501	14,077
Inactive Space (8)	18,417	12,226
Unusable Space (9)	22,526	28,816
<b>Total Owned Net Assignable Square Footage (10)</b>	<b>3,645,041</b>	<b>3,635,487</b>
<b>Total Owned Net Unassignable Square Footage (11)</b>	<b>1,237,959</b>	<b>1,456,726</b>
<b>Total Owned Net Assignable + Net Unassignable Sqftg</b>	<b>4,883,000</b>	<b>5,092,213</b>
<b>Total Owned Gross Square Footage (12)</b>	<b>5,751,418</b>	<b>5,935,370</b>
<b>Total Number of Buildings Owned</b>	<b>293</b>	<b>274</b>

<b>Leased Facilities - UVM as Lessee</b>	<b>FY 2009</b>	<b>FY 2019</b>
	<b>(Square Ftg)</b>	<b>(Square Ftg)</b>
In-State (13)	97,101	127,585
Out-of-State	0	22,003
<b>Total Square Footage Leased by UVM</b>	<b>97,101</b>	<b>149,588</b>

<b>PARKING - Spaces</b> (provided by CATMA from Joint Institutional Parking Plan)	<b>FY 2009</b>	<b>FY 2019</b>
	5,130	5,371

- (1) Land Holdings data was updated in 2010 to more accurately reflect month/year of acquisition/sale for fiscal year reporting. As a result, updated data may not exactly match previous Sourcebook data; landholdings are a snapshot as of 11/06/2019.
- (2) Note: FY19 space data is based on snapshot taken on 10/08/2019
- (3) Postsecondary Education Facilities and Classification Manual, 2006 Edition, by National Center for Educational Statistics.
- (4) 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.
- (5) Support Facilities: Includes Central Computer or Telecommunications, Shop, Central Storage, Vehicle Storage and Hazardous Materials Storage.
- (6) Beginning in FY2012, UVM Foundation is considered a "Non-UVM Agency."
- (7) Starting in FY2016, UVM Med Ctr 1 S. Prospect assignable and non assignable separated out.
- (8) Inactive Space: Includes space available for assignment but unassigned at time of inventory.
- (9) Unusable Space: Includes areas such as damp basements and other areas in need of repair; this was included in assignable prior to 2010; after 2010, it is included as unassignable.
- (10) 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, and Lavatories.
- (11) Net Unassignable Square Footage: Includes Custodial, Circulation, Mechanical, Elevators, Lavatories, and Unusable.
- (12) Gross Square Footage: The sum of all areas on all floors of a building included within outside faces of its exterior walls.
- (13) In-State Leased Facilities: Square footage in UVM Med Ctr 1 S. Prospect (formerly UHC/Degoesbriand) that is part of UVM's "Lease Back Agreement" is not included here, but in the "UVM Facilities Utilized by Non-UVM Agencies" categories. As of 2017, leased facilities were calculated from sf in FAMIS and not from the rent roll.

# Topical Information

# Topical Information

## UVM Libraries

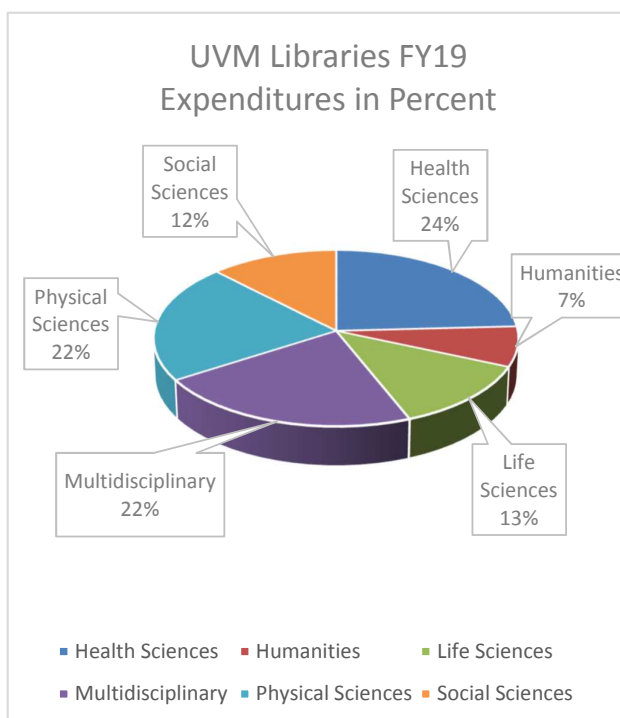
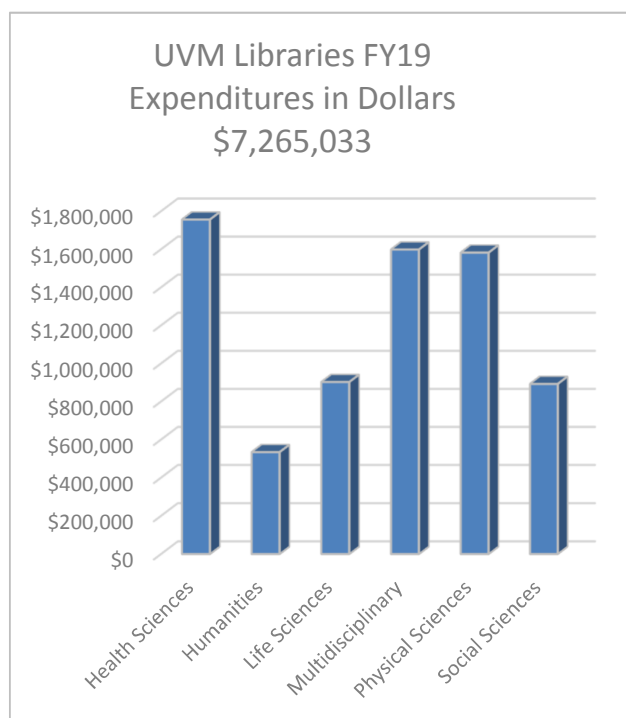
The University of Vermont Libraries furthers the creation, application, and dissemination of knowledge by providing access to information resources. The Libraries are a vital component of the University's commitment to excellence in instruction, innovation in research and scholarship, and dedication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

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

The Libraries' total annual budget exceeds \$14 million, including salaries and benefits, with a collection that consists of over 800,000 books, 900,000 government documents, 346,400 ebooks, 114,000 serials titles, 345 databases, 37,816 media materials and 19,000 linear feet of manuscript and archival materials. Library operations and services are carried out by 27 full-time librarians, 3 part-time librarians, 45 full-time staff, and 5 part-time staff. Approximately 40,000 patrons use the UVM Libraries each week. The Libraries online resources, including the Center for Digital Initiatives, ScholarWorks institutional repository, and UVM's online catalog, CATQuest, are available 24/7 and across the state and beyond.

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

Established in 1822 as one of the nation's first medical schools, The Robert Larner, M.D. College of Medicine at The University of Vermont provides significant value to the community, the state and the region.

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

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

### **Medical Education**

Over 33% of all physicians and 41% of the primary care physicians practicing in Vermont received their education or training at UVM, and each year over 6,000 applicants compete for 124 places in the entering class. Graduates go on to residencies at top institutions nationwide, many choosing to pursue careers in primary care. The College has long been in the forefront of medical education, and is recognized as an innovator among medical schools worldwide. The curriculum offers students a firm grounding in the basic sciences, early access to diverse clinical experiences, exposure to world-class research, and an emphasis on community engagement, helping students to become competent, compassionate, dedicated physicians with a life-long desire to learn. In addition, the College has made a commitment to active learning over the last five years, an initiative that has garnered international attention from educators and prospective medical students alike.

### **Research**

The College has taken an innovative, multi-disciplinary approach to medical research that builds on its strengths in several key areas: cardiovascular disease, pulmonary disease, cancer, behavioral health, immunobiology and infectious disease, neuroscience, and health services/outcomes research. In FY 2019, the College received approximately \$80 million in external funding to support basic science and clinical research. The College is home to national Centers of Biomedical Research Excellence: the Vermont Center for Behavior and Health, the Translational Global Infectious Disease Research center (TGIR), and the Vermont Center for Immunology and Infectious Diseases. In addition, in collaboration with the Maine Medical Center, the College in 2017 received a five-year, \$20 million National Institutes of Health Clinical and Translational Research Network grant to develop and sustain the Northern New England Clinical and Translational Research Network (NNE-CTR). The NNE-CTR is focused on augmenting infrastructure and expertise needed for clinical and translational research, and to support innovative studies that will ultimately improve health outcomes across the northern tier of New England.

### **Patient Care**

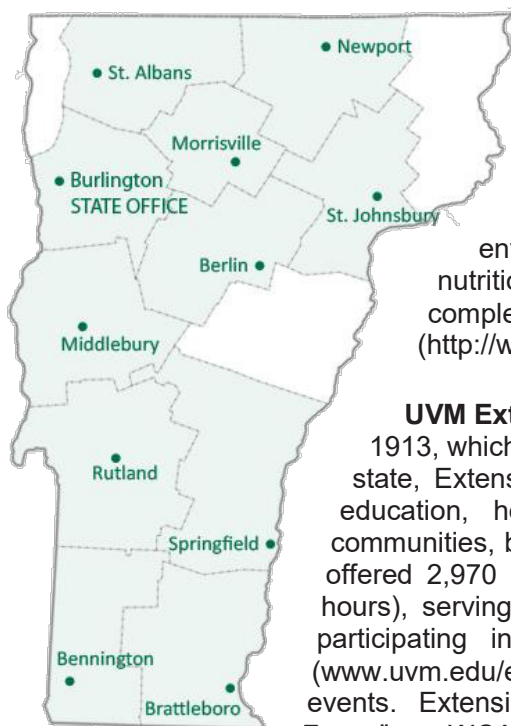
Through a partnership with the University of Vermont Health Network, Larner College of Medicine clinical faculty provide care for the people of Vermont and northern New York that is informed by medical education and research-based expertise. The University of Vermont Medical Center, part of the 6-hospital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

### **Community Service**

Serving the world we live in is a vitally important mission of Larner College of Medicine. The College is a key partner with state leaders in finding solutions for the issues that affect patients, populations and policy, and many of our programs serve as national and global models of excellence. The College is involved in community outreach and health improvement programs throughout Vermont, including the statewide Area Health Education Centers program, second-year student public health projects, Schweitzer Fellows, Community Medical School, and more. In addition, faculty and students visit classrooms around the state with science programs like SMILE Docs and Project MICRO, which encourage the pursuit of careers in science and medicine.

## UVM Agricultural Services

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

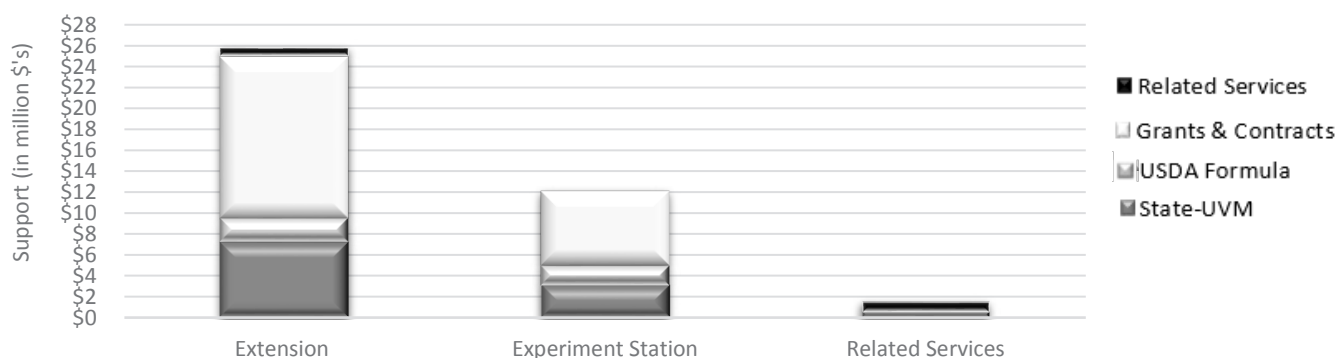


The **Vermont Agricultural Experiment Station** is a state/federal partnership created by the state legislature in 1886. The Station addresses Vermont's agricultural issues through research. In FY 2019, Station researchers conducted 94 projects funded by public and private sources. Station researchers are nationally and internationally recognized for their excellence. Areas of particular research prominence include (1) sustainability of Vermont agriculture; (2) quality of the national environment; (3) foundational and exploratory research in agriculture; (4) nutrition, food safety and food security; (5) animal health and production. A complete description of the research can be found on the VT-AES website (<http://www.uvm.edu/vtaes>).

**UVM Extension** is a state/federal partnership created by the Vermont Legislature in 1913, which works to cultivate healthy communities. Located in offices throughout the state, Extension faculty, staff and trained volunteers provide timely, research-based education, helping Vermonters to make sound decisions about their families, communities, businesses and the natural environment. In the past year, UVM Extension offered 2,970 significant educational events (educational programming of six or more hours), serving more than 11,600 non-traditional students. Thousands more learn by participating in interactive, online webinars; visiting the UVM Extension website ([www.uvm.edu/extension](http://www.uvm.edu/extension)) or attending workshops and other educational/informational events. Extension's signature farm, home and community television show "Across the Fence" on WCAX-TV in Burlington produces over 260 shows a year and, reaches an estimated 18,000 households each day. In addition, Extension's highly successful 4-H and other youth programs provide educational opportunities with more than 13,800 youth contacts through experiential learning and community service. 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.

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

**Agricultural Services' FY 2019 Budgets  
Supported by a Mix of Funding Sources**



## UVM Graduate College

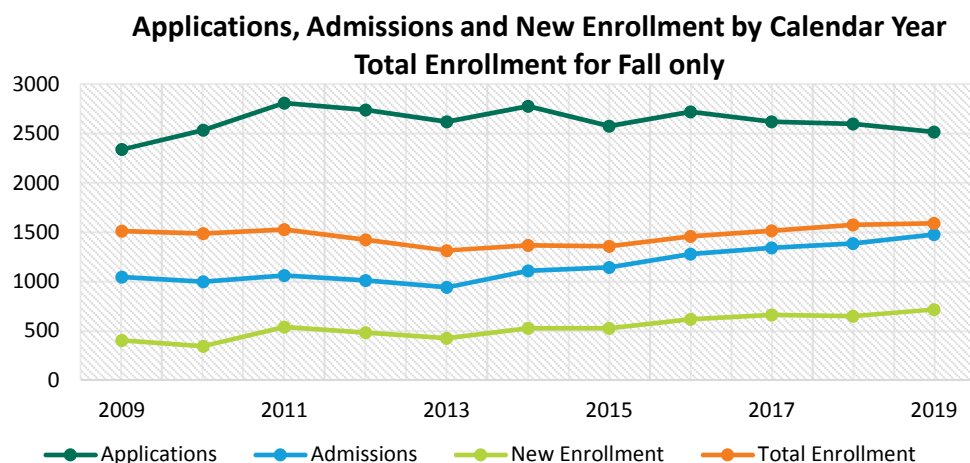
The graduate programs at UVM encompass doctoral and master's education in the basic and applied sciences and engineering; professional doctoral studies in education, nursing, and physical therapy; professional master's programs in education, nursing, business, public administration, public health, and 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 2019 Graduate Enrollment by Academic Unit				
College/School/Program	Certificates	Master's	Doctoral	Total
Agriculture and Life Sciences	1	89	31	121
Arts and Sciences		83	112	195
Business Administration	1	56	0	57
Education and Social Services	1	293	62	356
Engineering and Mathematical Sciences		118	68	186
Environment and Natural Resources	2	54	49	105
Nursing and Health Sciences		61	222	283
Graduate College/Interdisciplinary *	3	12	138	153
Medicine-Basic Sciences	25	143	3	171
<b>Total Graduate Enrollment</b>	<b>33</b>	<b>909</b>	<b>685</b>	<b>1627</b>

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

Fall 2019 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, 51% of students are in-state while at the doctoral level 32% are in-state. Nine percent are international, representing 45 countries. The class is 65% female and 13% 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 2019 Graduate Degree Programs with Greatest Enrollment			
Master's		Doctoral	
Public Health	90	Physical Therapy	120
Social Work	69	Nursing	94
Counseling	68	Cell, Molecular & Biomedical Sci.	65
Special Education	49	Ed. Leadership & Policy Studies	62
Communication Sci. & Disorders	35	Natural Resources	49
Interdisciplinary Studies in Ed.	34	Psychology	44



## 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 97 countries around the world. When the 2,422 undergraduate, graduate, and medical students in the class of 2019 graduated in May, they joined 116,924 members of the Alumni Association.

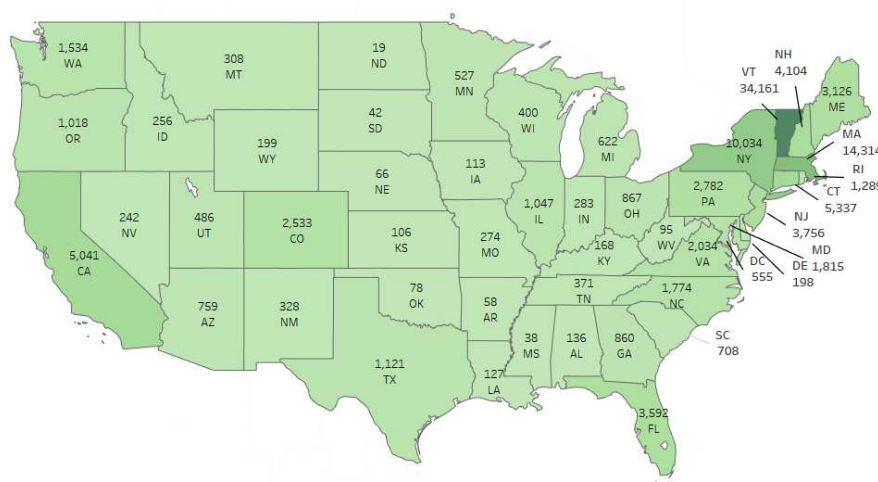
UVM has 119,346 living alumni, of which 79% hold undergraduate degrees, 11% hold graduate degrees and 4% hold more than one degree from the University. UVM alumni in Vermont currently number 34,161. More than 52% live in the New England states while there are 1,232 who report living in other countries.

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 25-member board of directors and delivers programs in more than 35 geographic locations, including regional boards 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 under the roof of a historic home with many modern amenities, including a new events pavilion.

In FY2019, over 21,000 alumni, parents and friends made a gift to UVM. Over 10,000 alumni and parents supported UVM last year in a variety of ways, including serving on boards, mentoring students, assisting with admissions recruitment, planning local UVM events, raising money for the UVM annual giving programs, and helping students find jobs through the UVM Career Connection and Linked In networks.

UVM Alumni in Vermont	
COUNTY	NUMBER
ADDISON	2,182
BENNINGTON	773
CALEDONIA	919
CHITTENDEN	17,211
ESSEX	112
FRANKLIN	1,617
GRAND ISLE	527
LAMOILLE	1,171
ORANGE	955
ORLEANS	705
RUTLAND	1,771
WASHINGTON	3,321
WINDHAM	1,019
WINDSOR	1,878
<b>Grand Total</b>	<b>34,161</b>

UVM Alumni in the United States



AK 233, HI 197, PR 32, VI 31

## UVM Continuing and Distance Education (CDE)

**CDE** 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, CDE provides part-time and professional students with access to the University's academic resources and student support services. CDE also provides programmatic, online, technical, and administrative support to all students, including UVM undergraduate and graduate students enrolled in Summer University and those participating in faculty-led programs abroad and semester-long travel study programs.

**College Credit, Academic Year.** During the academic year, over 1,000 CDE students have access to over 600 on-campus and online course sections each semester. CDE attracts high school students, pre-college and visiting undergraduate students, pre-graduate and 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.

**Summer University.** CDE facilitates nearly 6,000 UVM undergraduate, graduate and part-time student enrollments across about 400 courses during Summer University. Through innovative on-campus, off-campus, field study, internship, online, and travel study courses, students earn credits toward their degree programs and explore new areas of interest. This enables students to complete requirements for undergraduate, graduate, and professional programs, while engaging with University faculty and visiting instructors.

**Pre-College.** Through the State of Vermont Dual Enrollment Voucher Program, eligible Vermont high school juniors and seniors are able to 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 Summer University introductory level classes as well as Summer Academy courses specifically designed for these students.

**Guaranteed Admission Program.** Through the Guaranteed Admission Program (GAP), high school graduates and transfer students with some college credits can build the necessary academic credentials for admission to UVM through an individualized program of study approved by a UVM Dean's Office.

**Post-Baccalaureate Pre-Medical Program.** This program is designed for highly qualified individuals with a bachelor's degree who are committed to entering a healthcare professional graduate program but lack the necessary prerequisite science courses. Approximately 60 students enroll each year. As of FY 2019, about 100 post-baccalaureate students were enrolled in this 12–24 month-long program. To date, over 100 graduates of the program have enrolled at UVM Larner College of Medicine with other program graduates matriculating into top medical and health professional schools throughout the United States.

**Professional Certificates & Non-Credit Courses.** CDE 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. CDE has a long-standing history of providing professional certificate programs in Leadership and Management, Project Management, Healthcare Leadership and Management, as well as other customized professional development and training opportunities. More recently, CDE offers innovative and online industry leading certificate programs such as the Business of Craft Beer, Fundamentals of Digital Marketing, Cannabis Science and Medicine, and the End of Life Doula Professional Certificate.

**Aiken Lecture Series.** As the premier public policy event on the UVM Campus, this annual lecture celebrates the legacy of former Governor and U.S. Senator George Aiken and his wife, Lola. Ranging from culture, politics, and humanities, to the environment, and on to engineering and design, Aiken lectures typically draw over 1,000 participants to the UVM campus.

**OLLI.** The Osher Life Long Learning Institute with over 1,000 members in Vermont offers programming for adults 50+ on the UVM campus, throughout Vermont, and international travel programs each year.

**Legal Issues in Higher Education.** For over 25 years, this annual conference attracts approximately 325 onsite and web streaming participants from higher education administration, student affairs, and the legal community. This conference has an outstanding reputation and attracts a national audience.



# 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.

**General Fund Full-Time Equivalent (FTE-F) Faculty** - The portion of a faculty member's FTE that is paid from the University's general fund. This general fund FTE is assumed to support the instructional activities of the faculty including classroom instruction, advising, departmental administration, University service, unfunded research, etc.

**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.







