

University of Vermont

FY 2015 Sourcebook

July 1, 2014 to June 30, 2015



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The University of Vermont

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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 offices of **Financial Analysis and Budgeting** 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
- UVM Foundation
- Extension
- Graduate College
- Libraries & Learning Resources
- Medicine, College of
- Sponsored Project Administration
- Student Financial Services
- Treasury Management
- University Financial Services

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 via email at (802) 656-3244.

How can we get more copies?

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Financial Analysis and Budgeting
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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 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 213,700. 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.” “Collegiumque Agriculturae” in an inner ring denotes the establishment of the College of Agriculture in 1865.

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

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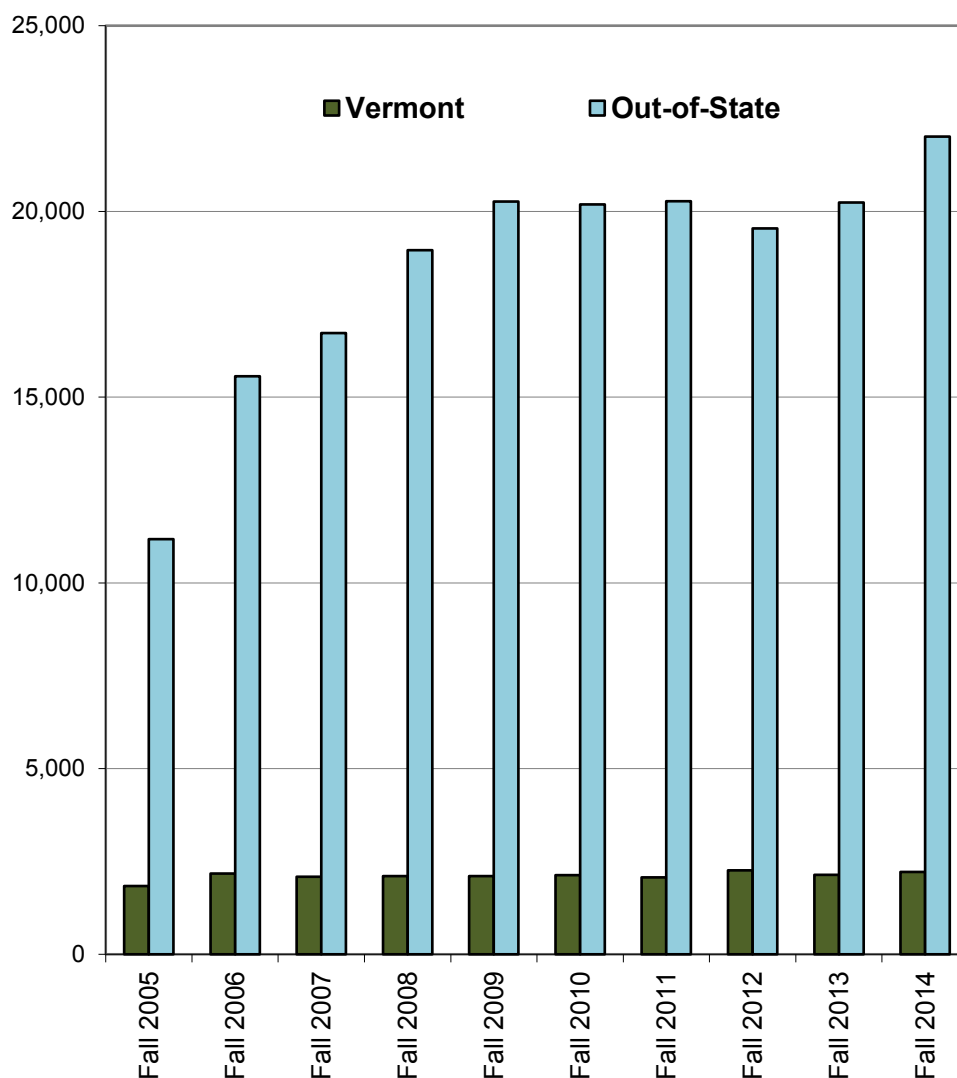
Student Information

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. Since a low point in 1997 when only 5,818 out-of-state students applied, the number of out-of-state applicants increased rapidly then from Fall 2009 to Fall 2013 reached a plateau. However, Fall 2014 applications, nearly 9% higher than the previous year, are on the rise again. The number of Vermont applicants echoes this pattern on a more diminutive scale.



First-Time, First Year Admissions by Residence

During the past decade, admit rates have fluctuated from a high of 80.2% for Fall 2005 to a low of 64.8% for Fall 2008, and currently stand at 73.4% for Fall 2014.

Yield rates have decreased over the last ten years for out-of-state students to approximately 11%, partly due to the larger pools of applicants and admits, as well as increased competition for students among institutions. For Vermonters, except for a low point of 34% last year, yield rates have remained between 37% and 44%.

Vermont					
Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
Fall 2005	1,842	81.8%	1,506	43.5%	655
Fall 2006	2,173	68.8%	1,495	40.3%	603
Fall 2007	2,086	72.9%	1,521	41.7%	635
Fall 2008	2,107	71.2%	1,500	42.0%	630
Fall 2009	2,103	74.0%	1,557	41.4%	644
Fall 2010	2,133	70.0%	1,494	40.3%	602
Fall 2011	2,071	74.7%	1,548	41.3%	640
Fall 2012	2,263	69.8%	1,580	34.2%	541
Fall 2013	2,143	73.1%	1,567	38.5%	603
Fall 2014	2,219	66.9%	1,484	36.8%	546
Out-of-State					
Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
Fall 2005	11,173	80.0%	8,933	19.5%	1,739
Fall 2006	15,558	64.5%	10,036	15.8%	1,587
Fall 2007	16,728	69.1%	11,558	15.7%	1,815
Fall 2008	18,955	64.1%	12,151	15.1%	1,838
Fall 2009	20,262	70.6%	14,299	13.8%	1,975
Fall 2010	20,184	70.6%	14,258	13.1%	1,870
Fall 2011	20,271	75.4%	15,293	11.7%	1,783
Fall 2012	19,545	77.4%	15,136	12.1%	1,831
Fall 2013	20,238	78.0%	15,790	12.0%	1,892
Fall 2014	22,014	74.1%	16,313	10.8%	1,764
Total					
Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
Fall 2005	13,015	80.2%	10,439	22.9%	2,394
Fall 2006	17,731	65.0%	11,531	19.0%	2,190
Fall 2007	18,814	69.5%	13,079	18.7%	2,450
Fall 2008	21,062	64.8%	13,651	18.1%	2,468
Fall 2009	22,365	70.9%	15,856	16.5%	2,619
Fall 2010	22,317	70.6%	15,752	15.7%	2,472
Fall 2011	22,342	75.4%	16,841	14.4%	2,423
Fall 2012	21,808	76.7%	16,716	14.2%	2,372
Fall 2013	22,381	77.6%	17,357	14.4%	2,495
Fall 2014	24,233	73.4%	17,797	13.0%	2,310

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. During the past ten years, the greatest numeric increase in applications has been in the College of Arts & Sciences and the greatest percentage increase has been in the College of Nursing & Health Sciences.

Number of Applications to:	Fall									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture & Life Sciences	947	1,135	1,588	1,220	1,345	1,467	1,431	1,525	1,598	1,890
Arts & Sciences	7,483	10,237	10,481	12,090	13,121	12,538	12,645	11,906	11,626	12,327
Business Administration	1,750	2,359	2,509	2,780	2,506	2,106	2,285	2,416	2,659	2,957
Education & Social Services	991	1,132	1,005	1,206	1,236	1,401	1,297	1,204	1,231	1,293
Engineering & Mathematical Sci.	946	1,359	1,554	1,823	2,056	2,273	2,291	2,376	2,678	2,995
Environment & Natural Resources	403	434	484	624	714	642	708	691	757	714
Nursing & Health Sciences	395	903	1,135	1,312	1,378	1,890	1,682	1,686	1,831	2,055
No College	100	172	58	7	9	0	3	4	1	2
TOTAL	13,015	17,731	18,814	21,062	22,365	22,317	22,342	21,808	22,381	24,233

External Transfer Admissions by Residence

From Fall 2005 to Fall 2014, total external transfer applications increased about 27%, most of which is due to the 47% increase in out-of-state applicants. Total external transfer enrollments increased approximately 15% over the same period.

Vermont					
Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
Fall 2005	428	75.9%	325	73.5%	239
Fall 2006	410	66.6%	273	75.1%	205
Fall 2007	399	75.9%	303	75.6%	229
Fall 2008	457	73.1%	334	80.2%	268
Fall 2009	469	76.5%	359	76.6%	275
Fall 2010	442	73.5%	325	79.4%	258
Fall 2011	420	73.8%	310	76.1%	236
Fall 2012	419	73.3%	307	77.5%	238
Fall 2013	405	77.0%	312	74.7%	233
Fall 2014	424	71.9%	305	80.0%	244
Out of State					
Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
Fall 2005	592	64.2%	380	40.3%	153
Fall 2006	764	53.7%	410	38.0%	156
Fall 2007	686	63.8%	438	39.0%	171
Fall 2008	820	57.9%	475	40.2%	191
Fall 2009	781	66.7%	521	36.9%	192
Fall 2010	870	63.0%	548	40.9%	224
Fall 2011	894	64.1%	573	36.3%	208
Fall 2012	817	64.1%	524	35.9%	188
Fall 2013	775	62.2%	482	36.1%	174
Fall 2014	872	65.4%	570	36.0%	205
Total					
Semester	# Applicants	Admit %	# Admits	Yield %	# Enrolls
Fall 2005	1,020	69.1%	705	55.6%	392
Fall 2006	1,174	58.2%	683	52.9%	361
Fall 2007	1,085	68.3%	741	54.0%	400
Fall 2008	1,277	63.4%	809	56.7%	459
Fall 2009	1,250	70.4%	880	53.1%	467
Fall 2010	1,312	66.5%	873	55.2%	482
Fall 2011	1,314	67.2%	883	50.3%	444
Fall 2012	1,236	67.2%	831	51.3%	426
Fall 2013	1,180	67.3%	794	51.3%	407
Fall 2014	1,296	67.5%	875	51.3%	449

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

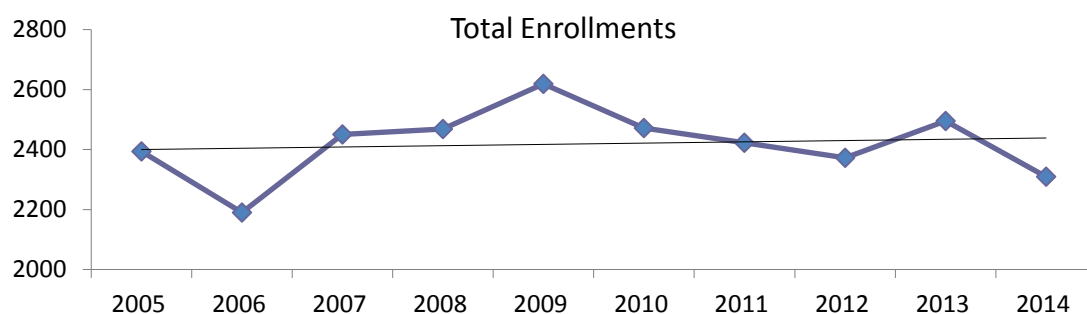
Yield Rate (%): percent of admitted students who enroll at UVM.

Enrollments

First-Time, First Year Enrollments by College

UVM's first-time, first year enrollment trend over the past decade has been largely stable, with the exception of Fall 2006 when total headcount fell to 2,190 and Fall 2009 when it peaked at 2,619. Fall 2014, with total enrollment at 2,310, shows a slight contraction of about 4.5% below the 10 year average.

Number of Enrollments in:	Fall									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture & Life Sciences	210	185	198	192	208	214	196	218	221	224
Arts & Sciences	1,365	1,210	1,367	1,349	1,481	1,355	1,316	1,244	1,256	1,094
Business Administration	244	235	248	238	194	170	200	206	218	217
Education & Social Services	187	150	159	153	171	172	139	119	135	117
Engineering & Mathematical Sci.	165	148	200	194	220	233	249	229	274	295
Environment & Natural Resources	126	136	99	158	154	137	131	132	154	140
Nursing & Health Sciences	97	126	179	184	191	191	192	224	237	223
TOTAL	2,394	2,190	2,450	2,468	2,619	2,472	2,423	2,372	2,495	2,310



Enrollments by College, Residence and Gender

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 2014 enrollment report displays 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/School/Unit	Fall 2014										Fall 2013	
	Vermont			Out-of-State			Total			Honors		Total
	Male	Female	Total	Male	Female	Total	Male	Female	Total	College		
Undergraduate												
Agriculture & Life Sciences	121	288	409	277	653	930	398	941	1,339	102		1,305
Arts & Sciences	614	650	1,264	1,384	1,728	3,112	1,998	2,378	4,376	455		4,576
Business Administration	175	101	276	436	180	616	611	281	892	34		801
Education & Social Services	58	226	284	64	340	404	122	566	688	22		768
Engineering & Mathematical Sciences	333	65	398	573	151	724	906	216	1,122	84		1,006
The Rubenstein School of Environment & Natural Resources	54	46	100	227	279	506	281	325	606	54		615
Nursing & Health Sciences	77	323	400	87	448	535	164	771	935	40		899
Undergraduate Subtotal	1,432	1,699	3,131	3,048	3,779	6,827	4,480	5,478	9,958	791		9,970
Graduate												
Master's	170	356	526	115	182	297	285	538	823	N/A		791
Doctoral	72	115	187	182	179	361	254	294	548	N/A		526
Graduate Subtotal	242	471	713	297	361	658	539	832	1,371	N/A		1,317
Postbaccalaureate Certificate												
Medicine	5	22	27	2	5	7	7	27	34	N/A		35
	66	73	139	162	158	320	228	231	459	N/A		454
Degree Student Subtotal	1,745	2,265	4,010	3,509	4,303	7,812	5,254	6,568	11,822	791		11,776
Non-Degree Students												
	271	406	677	187	170	357	458	576	1,034	N/A		947
Headcount Student Total	2,016	2,671	4,687	3,696	4,473	8,169	5,712	7,144	12,856	791		12,723

Enrollments by College by Student Level

The number of undergraduates has grown from nearly 9,000 in 2005 to approximately 10,000 in the past 7 years. Similarly, total degree students and total headcount have leveled off at approximately 12,000 and 13,000, respectively.

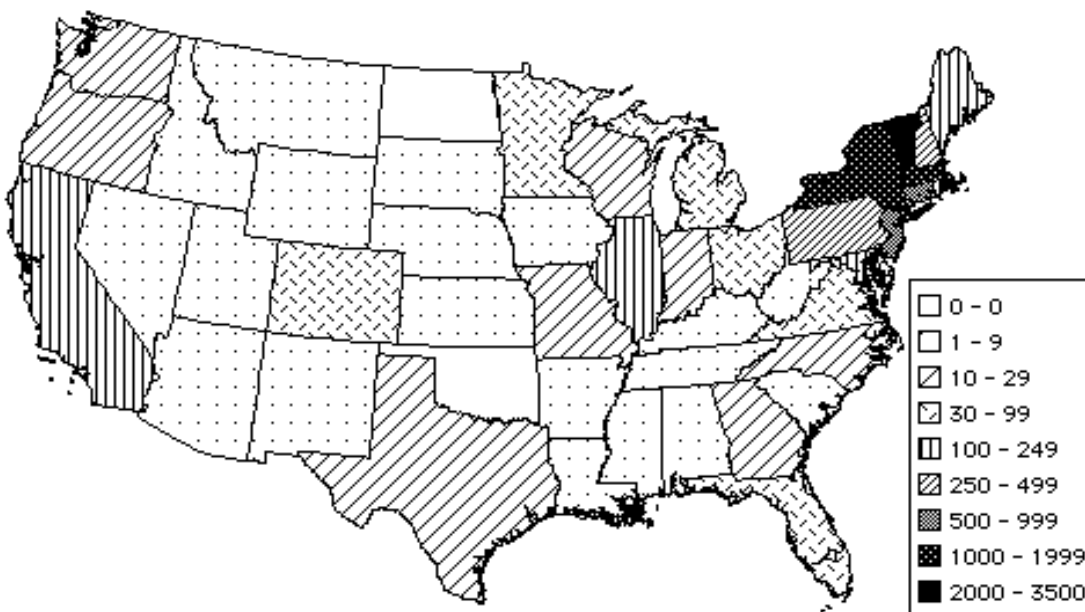
College/School/Unit	FALL									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture & Life Sciences	834	922	965	992	1,070	1,117	1,192	1,245	1,305	1,339
Arts & Sciences	4,654	4,807	5,004	5,175	5,418	5,400	5,230	4,883	4,576	4,376
Business Administration	914	909	916	914	858	768	779	796	801	892
Education & Social Services	845	797	786	822	848	878	873	792	768	688
Engineering & Mathematical Sci.	591	592	656	730	872	916	957	954	1,006	1,122
Environment & Natural Res.	476	489	517	577	600	619	634	631	615	606
Nursing & Health Sciences	470	524	610	657	705	763	794	891	899	935
Undergraduate Subtotal	8,784	9,040	9,454	9,867	10,371	10,461	10,459	10,192	9,970	9,958
Graduate	1,300	1,351	1,290	1,384	1,516	1,490	1,530	1,427	1,317	1,371
Postbaccalaureate Certificate	32	31	30	26	33	19	17	13	40	34
Medicine	406	406	415	453	460	452	449	446	454	459
Degree Student Subtotal	10,522	10,828	11,189	11,730	12,380	12,422	12,455	12,078	11,781	11,822
Non-Degree Students	1,075	1,042	1,050	1,070	1,011	1,132	1,023	1,019	942	1,034
Headcount Student Total	11,597	11,870	12,239	12,800	13,391	13,554	13,478	13,097	12,723	12,856

Graduate Enrollments by Academic Unit by Degree Level by Residence

Academic Unit	Degree Level	FALL 2014			Total Fall 2013
		Vermont	Out-of-State	Total	
Agriculture & Life Sciences	Masters	42	43	85	85
	Doctoral	11	30	41	44
	Total	53	73	126	129
Arts & Sciences	Masters	28	58	86	75
	Doctoral	18	108	126	128
	CGS	0	0	0	1
	Total	46	166	212	204
Business Administration	Masters	38	22	60	56
	Total	38	22	60	56
Education & Social Services	Masters	215	71	286	295
	Doctoral	52	8	60	53
	Post-bac Cert.	4	1	5	5
	Total	271	80	351	353
Engineering & Mathematical Sciences	Masters	90	43	133	95
	Doctoral	19	43	62	64
	Total	109	86	195	159
Environment & Natural Resources	Masters	13	22	35	46
	Doctoral	13	33	46	44
	Total	26	55	81	90
Nursing & Health Sciences	Masters	74	24	98	114
	Doctoral	53	50	103	91
	Post-bac Cert.	2	2	4	3
	Total	129	76	205	208
All Other	Masters	26	14	40	25
	Doctoral	21	89	110	102
	Post-bac Cert.	21	4	25	26
	Total	68	107	175	153
Headcount Graduate Subtotals	Masters	526	297	823	791
	Doctoral	187	361	548	526
	Post-bac Cert.	27	7	34	35
	Grand Total	740	665	1,405	1,352

* Includes Medicine-Basic Sciences, Clinical & Translational Science, Cellular, Molecular and Biomedical Sciences, and Neuroscience degree programs; Post-baccalaureate Certificate Programs offered through Continuing Education; Certificate of Graduate Study Programs offered by the Graduate College; and Post-baccalaureate certificate programs offered by the Colleges of Education & Social Services and Nursing & Health Sciences.

Undergraduate Enrollment by State and Vermont County



Map does not include Alaska with 11 students, or Hawaii with 2.

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

Vermont Counties	
County	Enrollment
Chittenden	1,443
Washington	279
Windsor	229
Rutland	181
Franklin	152
Windham	146
Bennington	130
Addison	126
Orange	103
Caledonia	89
Lamoille	82
Orleans	72
Grand Isle	43
Essex	10
Not Available	46
Total	3,131

Chittenden county is home to more UVM students than any other Vermont county. In addition to Chittenden, there are also 200 or more undergraduates from Washington and Windsor counties. Rutland, Franklin, Windham, Bennington, Addison and Orange counties all are home to more than 100 UVM undergraduates.

Enrollments by Student Level by Residence

Over the past 5 years, out-of-state undergraduate enrollments have reached a plateau near 6,800. Vermont undergraduate enrollments seem to have peaked from 2009 to 2011 and settled back in Fall 2014 to about 3,100. Vermonters account for 31.4% of the total undergraduate population.

Vermonters currently represent 47% of UVM's post baccalaureate enrollment.

Undergraduate					
Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
Fall 2005	3,158	5,626	8,784	36.0%	64.0%
Fall 2006	3,212	5,828	9,040	35.5%	64.5%
Fall 2007	3,284	6,170	9,454	34.7%	65.3%
Fall 2008	3,379	6,488	9,867	34.2%	65.8%
Fall 2009	3,564	6,807	10,371	34.4%	65.6%
Fall 2010	3,495	6,966	10,461	33.4%	66.6%
Fall 2011	3,483	6,976	10,459	33.3%	66.7%
Fall 2012	3,315	6,877	10,192	32.5%	67.5%
Fall 2013	3,178	6,792	9,970	31.9%	68.1%
Fall 2014	3,131	6,827	9,958	31.4%	68.6%

Postbaccalaureate (Graduate, Certificate and Medical)					
Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
Fall 2005	880	858	1,738	50.6%	49.4%
Fall 2006	921	867	1,788	51.5%	48.5%
Fall 2007	861	874	1,735	49.6%	50.4%
Fall 2008	950	913	1,863	51.0%	49.0%
Fall 2009	985	1,024	2,009	49.0%	51.0%
Fall 2010	927	1,034	1,961	47.3%	52.7%
Fall 2011	943	1,053	1,996	47.2%	52.8%
Fall 2012	867	1,019	1,886	46.0%	54.0%
Fall 2013	815	996	1,811	45.0%	55.0%
Fall 2014	879	985	1,864	47.2%	52.8%

Non-Degree					
Semester	# Vermont	# Out-of-State	# Total	% Vermont	% Out-of-State
Fall 2005	852	223	1,075	79.3%	20.7%
Fall 2006	802	240	1,042	77.0%	23.0%
Fall 2007	810	240	1,050	77.1%	22.9%
Fall 2008	838	232	1,070	78.3%	21.7%
Fall 2009	779	232	1,011	77.1%	22.9%
Fall 2010	902	230	1,132	79.7%	20.3%
Fall 2011	789	234	1,023	77.1%	22.9%
Fall 2012	761	258	1,019	74.7%	25.3%
Fall 2013	695	247	942	73.8%	26.2%
Fall 2014	677	357	1,034	65.5%	34.5%

Enrollments by Student Level by Gender

Historically, men out-numbered women on the UVM campus, except for the years of World War II. However, since 1972, that pattern has clearly reversed and women represent the majority of undergraduate, post-baccalaureate and nondegree students at UVM.

Semester	Undergraduate				
	# Male	# Female	# Total	% Male	% Female
Fall 2005	3,974	4,810	8,784	45.2%	54.8%
Fall 2006	4,033	5,007	9,040	44.6%	55.4%
Fall 2007	4,272	5,182	9,454	45.2%	54.8%
Fall 2008	4,375	5,492	9,867	44.3%	55.7%
Fall 2009	4,587	5,784	10,371	44.2%	55.8%
Fall 2010	4,588	5,873	10,461	43.9%	56.1%
Fall 2011	4,643	5,816	10,459	44.4%	55.6%
Fall 2012	4,508	5,684	10,192	44.2%	55.8%
Fall 2013	4,388	5,582	9,970	44.0%	56.0%
Fall 2014	4,480	5,478	9,958	45.0%	55.0%

Semester	Postbaccalaureate (Graduate, Certificate and Medical)				
	# Male	# Female	# Total	% Male	% Female
Fall 2005	696	1,042	1,738	40.0%	60.0%
Fall 2006	700	1,088	1,788	39.1%	60.9%
Fall 2007	687	1,048	1,735	39.6%	60.4%
Fall 2008	742	1,121	1,863	39.8%	60.2%
Fall 2009	804	1,205	2,009	40.0%	60.0%
Fall 2010	811	1,150	1,961	41.4%	58.6%
Fall 2011	803	1,193	1,996	40.2%	59.8%
Fall 2012	802	1,084	1,886	42.5%	57.5%
Fall 2013	779	1,032	1,811	43.0%	57.0%
Fall 2014	774	1,090	1,864	41.5%	58.5%

Semester	Non-Degree				
	# Male	# Female	# Total	% Male	% Female
Fall 2005	440	635	1,075	40.9%	59.1%
Fall 2006	453	589	1,042	43.5%	56.5%
Fall 2007	421	629	1,050	40.1%	59.9%
Fall 2008	466	604	1,070	43.6%	56.4%
Fall 2009	432	579	1,011	42.7%	57.3%
Fall 2010	423	709	1,132	37.4%	62.6%
Fall 2011	386	637	1,023	37.7%	62.3%
Fall 2012	405	614	1,019	39.7%	60.3%
Fall 2013	383	559	942	40.7%	59.3%
Fall 2014	458	576	1,034	44.3%	55.7%

Multicultural and International Enrollments by College/School/Unit

Undergraduate multicultural students have increased by 30% and total multicultural students have increased by 28% from Fall 2009 to Fall 2014. Undergraduate international student enrollment is up 267% and total international student enrollment has increased by 123% over the same period.

College/School/Unit	Multicultural Students *						International Students **					
	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014
Agriculture & Life Sciences	86	118	118	126	126	146	8	11	14	19	23	28
Arts & Sciences	469	578	579	554	545	535	28	37	40	52	54	68
Business Administration	68	60	63	65	66	81	13	31	51	59	66	82
Education & Social Services	69	82	80	81	80	75	6	8	8	10	9	7
Engineering & Mathematical Sci.	50	69	88	86	103	113	13	18	22	37	40	72
Rubenstein School of Env. & Natural Resources	47	55	60	61	64	67	0	1	1	1	3	2
Nursing & Health Sciences	73	86	82	91	99	107	5	4	10	7	6	9
Undergraduate Subtotal	862	1,048	1,070	1,064	1,083	1,124	73	110	146	185	201	268
Graduate & Certificate	132	156	140	109	98	93	154	138	142	146	145	138
Medicine	76	99	102	113	113	118	17	12	8	6	1	1
Non-Degree	62	72	85	100	109	118	4	58	51	55	41	145
Other Subtotal	270	327	327	322	320	329	175	208	201	207	187	284
Total	1,132	1,375	1,397	1,386	1,403	1,453	248	318	347	392	388	552

* Prior to fall 2010, multicultural includes 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, multicultural includes 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 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014
Undergraduate	10,034	10,125	10,086	9,803	9,621	9,601
Graduate and Certificate	733	717	805	848	783	795
Medicine	460	452	449	446	454	459
Degree Student Subtotal	11,227	11,294	11,340	11,097	10,858	10,855
Non-Degree Students	178	192	172	153	143	297
Total	11,405	11,486	11,512	11,250	11,001	11,152

Student Level	Part-time Students					
	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014
Undergraduate	337	336	373	389	349	357
Graduate and Certificate	816	792	742	592	574	610
Medicine	0	0	0	0	0	0
Degree Student Subtotal	1,153	1,128	1,115	981	923	967
Non-Degree Students	833	940	851	866	799	737
Total	1,986	2,068	1,966	1,847	1,722	1,704

Student Level	Total Students					
	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014
Undergraduate	10,371	10,461	10,459	10,192	9,970	9,958
Graduate and Certificate	1,549	1,509	1,547	1,440	1,357	1,405
Medicine	460	452	449	446	454	459
Degree Student Subtotal	12,380	12,422	12,455	12,078	11,781	11,822
Non-Degree Students	1,011	1,132	1,023	1,019	942	1,034
Total	13,391	13,554	13,478	13,097	12,723	12,856

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	
2004-2005	7,779.5	795.7	399.0	383.7	9,357.9
2005-2006	8,387.2	810.9	401.5	421.2	10,020.8
2006-2007	8,715.2	811.2	406.0	408.6	10,341.0
2007-2008	9,135.4	787.5	414.5	391.9	10,729.3
2008-2009	9,613.9	858.3	449.0	415.4	11,336.6
2009-2010	10,044.9	958.5	457.0	377.8	11,838.2
2010-2011	10,138.0	897.7	451.0	401.7	11,888.4
2011-2012	10,046.7	976.1	447.5	348.5	11,818.8
2012-2013	9,766.7	970.1	444.0	345.4	11,526.2
2013-2014	9,609.1	932.3	454.5	358.4	11,354.3

* Includes postbaccalaureate certificate students.

Graduation and Retention

Degrees Awarded by Degree Level

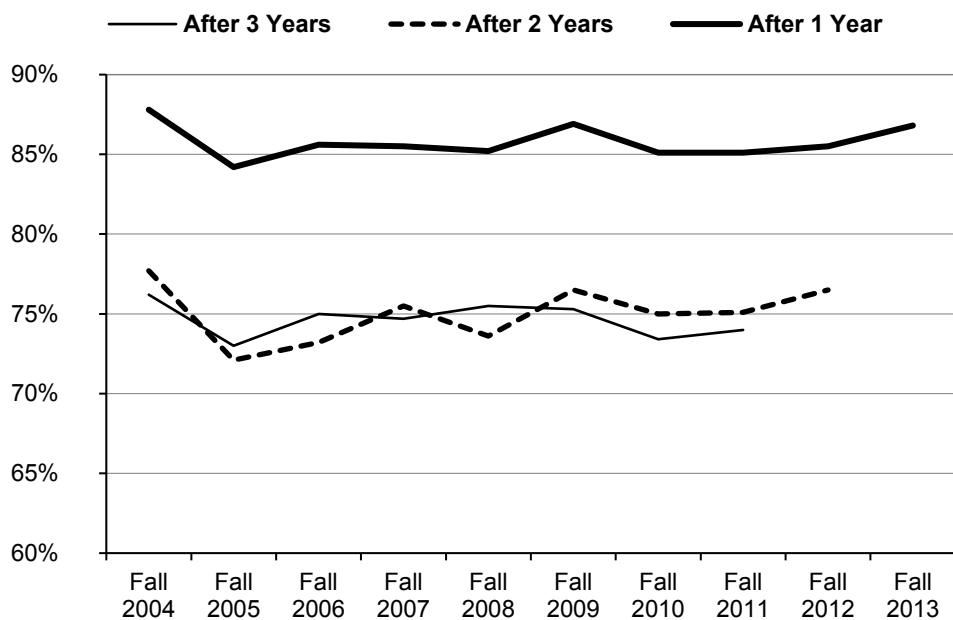
During the past 10 years, the total number of degrees and certificates awarded has increased by 21%. Bachelor's degrees account for 80% of the total degrees awarded during academic year 2013-14. Graduate programs - masters, doctorates and certificates - account for 16% of the awards and the professional medicine (MD) accounts for the final 4%.

Academic Year						
	Bachelor	Master	Doctorate	Medicine	Certificate	Total
2004-2005	1,795	430	59	88	20	2,392
2005-2006	1,807	352	61	97	16	2,333
2006-2007	1,913	399	57	97	22	2,488
2007-2008	2,004	361	84	81	25	2,555
2008-2009	2,215	317	80	105	15	2,732
2009-2010	2,341	373	105	108	28	2,955
2010-2011	2,422	391	97	111	19	3,040
2011-2012	2,506	425	93	114	19	3,157
2012-2013	2,562	438	122	106	15	3,243
2013-2014	2,319	328	111	109	38	2,905

Retention Rates after One, Two and Three Years for First-time, First Year Students Entering Fall 2004 to 2013

Retention rates, i.e., the percent of entering students still enrolled each year, are closely related to graduation rates. In the past decade, roughly 84.2% to 87.8% of entering first-time, first year students enroll for their second year; after 2 years, approximately 72.1% to 77.7% 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.

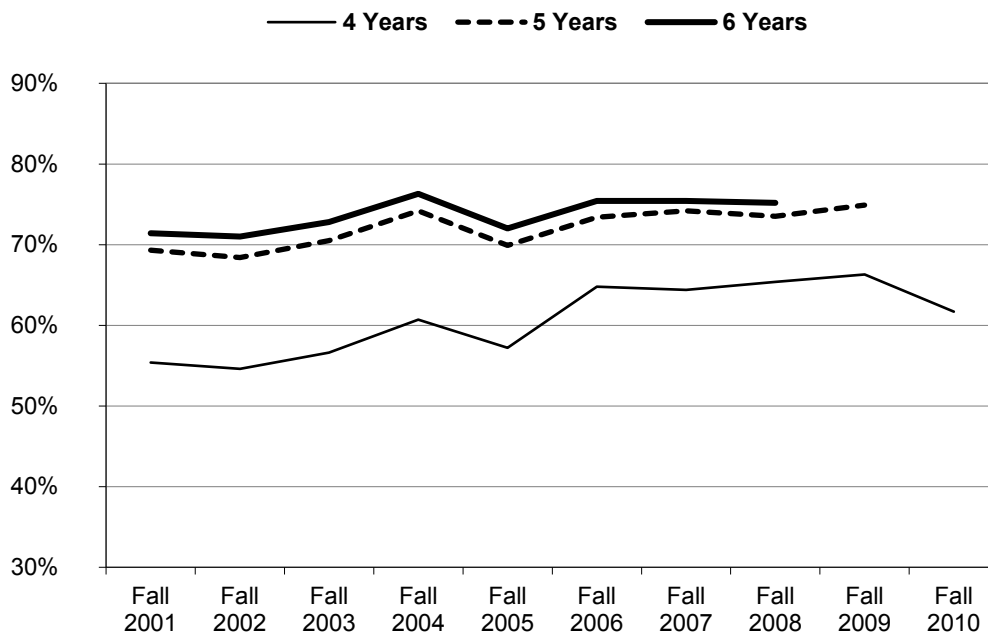


Class Entering	Percent Enrolled After		
	1 Year	2 Years	3 Years
Fall 2004	87.8%	77.7%	76.2%
Fall 2005	84.2%	72.1%	73.0%
Fall 2006	85.6%	73.2%	75.0%
Fall 2007	85.5%	75.5%	74.7%
Fall 2008	85.2%	73.6%	75.5%
Fall 2009	86.9%	76.5%	75.3%
Fall 2010	85.1%	75.0%	73.4%
Fall 2011	85.1%	75.1%	74.0%
Fall 2012	85.5%	76.5%	-----
Fall 2013	86.8%	-----	-----

Note: 2011 is the last year with complete data.

Graduation Rates after Four, Five and Six Years for First-time, First Year Students Entering Fall 2001 to 2010

The percent of students who successfully complete their degree programs is one of the University's most important "measures of success." About 75.2% of the first-time, first year class who entered in Fall 2008, the latest class for whom complete data is available, graduated within six years. There has been a steady improvement in the graduation rates since a relative low point of 65.3% in the class entering Fall 1999. UVM graduation's rates compare favorably with those at other select public universities.



Class Entering	Percent Graduating in		
	4 Years	5 Years	6 Years
Fall 2001	55.4%	69.3%	71.4%
Fall 2002	54.6%	68.4%	71.0%
Fall 2003	56.6%	70.5%	72.8%
Fall 2004	60.7%	74.2%	76.3%
Fall 2005	57.2%	69.9%	72.0%
Fall 2006	64.8%	73.4%	75.4%
Fall 2007	64.4%	74.2%	75.4%
Fall 2008	65.4%	73.5%	75.2%
Fall 2009	66.3%	74.9%	-----
Fall 2010	61.7%	-----	-----

Note: 2008 is the last year with complete data.

Student Costs

Student Costs

Comparison of Student Charges at Selected Public and Private Institutions, 2014-2015

The University of Vermont's tuition, fees, room and board are high compared to public institutions and low compared to private institutions.

PUBLIC INSTITUTIONS	TUITION & FEES		ROOM & BOARD	TOTAL CHARGES	
	Resident	Non-Resident		Resident	Non-Resident
College of William & Mary	\$17,656	\$39,360	\$10,344	\$28,000	\$49,704
SUNY at Stony Brook	\$8,430	\$21,850	\$11,648	\$20,078	\$33,498
SUNY at Binghamton	\$8,619	\$20,259	\$13,028	\$21,647	\$33,287
University of Colorado Boulder	\$10,789	\$33,151	\$12,810	\$23,599	\$45,961
University of Connecticut	\$12,700	\$32,880	\$12,074	\$24,774	\$44,954
University of Massachusetts (Amherst)	\$13,443	\$28,998	\$11,457	\$24,900	\$40,455
UNIVERSITY OF VERMONT	\$16,196	\$37,844	\$10,810	\$27,006	\$48,654

PRIVATE INSTITUTIONS	TUITION & FEES	ROOM & BOARD	TOTAL STUDENT CHARGES
Boston College	\$47,436	\$13,186	\$60,622
Boston University	\$46,664	\$14,030	\$60,694
Syracuse University	\$41,886	\$14,460	\$56,346
George Washington University	\$48,850	\$11,700	\$60,550

Source: www.CollegeBoard.com.

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
2006	9,452	4,936	2,396	1,148	124	24	\$18,080	4.9%	\$18,080	4.9%
2007	9,832	5,150	2,492	1,326	142	24	\$18,966	4.9%	\$18,470	2.2%
2008	10,422	5,426	2,598	1,458	150	24	\$20,078	5.9%	\$18,618	0.8%
2009	11,048	5,752	2,782	1,616	150	30	\$21,378	6.5%	\$20,110	8.0%
2010	11,712	5,964	3,032	1,658	154	30	\$22,550	5.5%	\$20,991	4.4%
2011	12,180	6,196	3,156	1,702	154	30	\$23,418	3.8%	\$21,050	0.3%
2012	12,888	6,426	3,282	1,702	164	30	\$24,492	4.6%	\$21,655	2.9%
2013	13,344	6,650	3,414	1,742	168	30	\$25,348	3.5%	\$22,026	1.7%
2014	13,728	6,844	3,558	1,786	174	30	\$26,120	3.0%	\$22,236	1.0%
2015	14,184	7,116	3,664	1,838	174	30	\$27,006	3.4%	\$22,539	1.4%

* 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

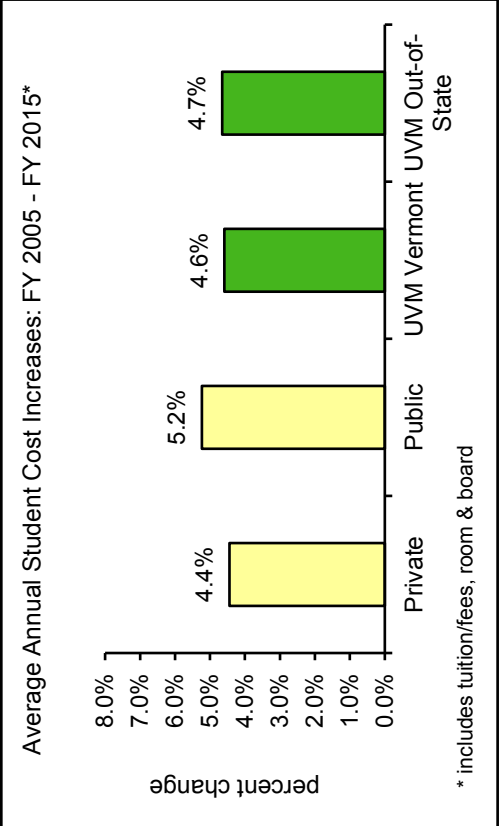
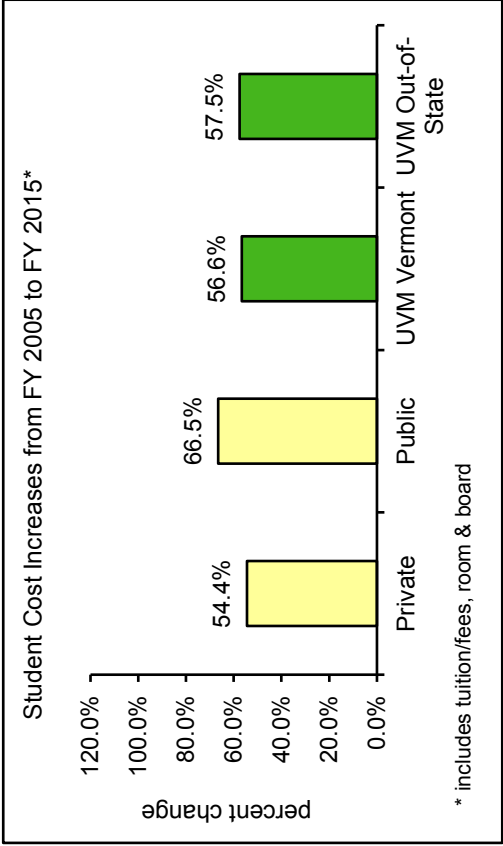
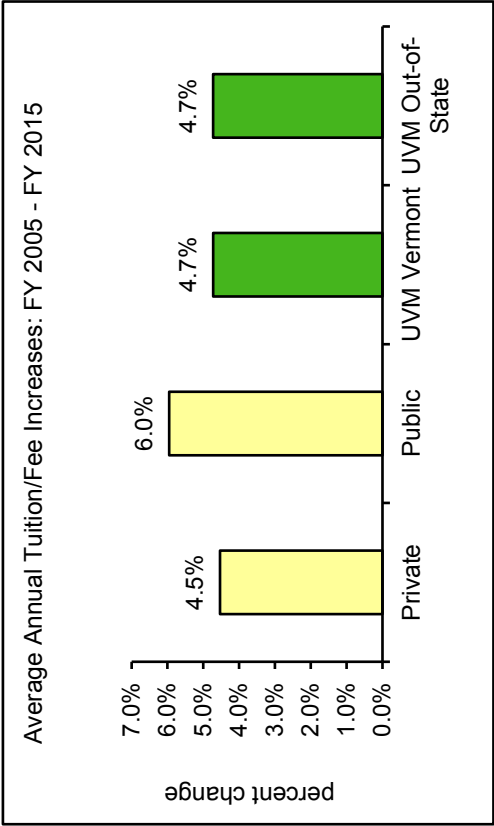
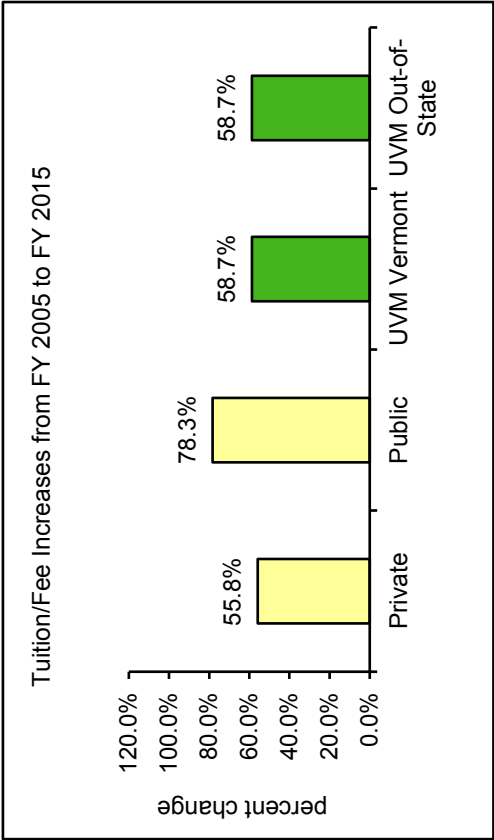
Fiscal Year	Tuition	Room*	Board *	Student Fees			Total	Percent Change	Constant \$'s	
				Comprehensive Student Fee ^	Student Activities	Inter-Residence Assoc Fee			Total	Percent Change
2006	23,638	4,936	2,396	1,148	124	24	\$32,266	4.5%	\$32,266	4.5%
2007	24,816	5,150	2,492	1,326	142	24	\$33,950	5.2%	\$33,062	2.5%
2008	26,306	5,426	2,598	1,458	150	24	\$35,962	5.9%	\$33,347	0.9%
2009	27,886	5,752	2,782	1,616	150	30	\$38,216	6.3%	\$35,949	7.8%
2010	29,568	5,964	3,032	1,658	154	30	\$40,406	5.7%	\$37,613	4.6%
2011	30,744	6,196	3,156	1,702	154	30	\$41,982	3.9%	\$37,737	0.3%
2012	32,528	6,426	3,282	1,702	164	30	\$44,132	5.1%	\$39,021	3.4%
2013	33,672	6,650	3,414	1,742	168	30	\$45,676	3.5%	\$39,690	1.7%
2014	34,656	6,844	3,558	1,786	174	30	\$47,048	3.0%	\$40,052	0.9%
2015	35,832	7,116	3,664	1,838	174	30	\$48,654	3.4%	\$40,607	1.4%

* 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 2014

Undergraduate Financial Aid

In FY 2014, 66% of our Vermont undergraduates and 52% of out-of-state students received need-based financial aid. In FY 2004 the corresponding percentages were 66% of enrolled Vermont students and 48% of out-of-state students.

	VERMONT STUDENTS		OUT-OF-STATE STUDENTS		UNDERGRADUATE TOTALS	
	FY 2013 Actual	FY 2014 Actual	FY 2013 Actual	FY 2014 Actual	FY 2013 Actual	FY 2014 Actual
AID RECIPIENT DATA ¹						
FAFSA Filers	2,632	2,520	4,553	4,459	7,185	6,979
% of Enrolled Students	79%	79%	66%	66%	70%	70%
Received Need-Based Aid	2,188	2,115	3,691	3,549	5,879	5,664
% of Enrolled Students	66%	66%	54%	52%	58%	57%
Average Expected Family Contribution ²	\$14,090	\$14,277	\$25,710	\$27,739	\$21,454	\$22,876
All Students ³						
Avg. Grants, Scholarships, Tuition Remission	\$8,927	\$9,640	\$10,788	\$11,596	\$10,181	\$10,971
Avg. Student Loans ⁴	\$4,297	\$4,261	\$4,265	\$4,328	\$4,275	\$4,306
Avg. Federal Parent "PLUS" Loans	\$1,664	\$1,358	\$4,468	\$3,808	\$3,555	\$3,025
TYPES OF AID						
Grants & Scholarships	24,625,723	25,720,411	74,504,040	79,199,459	99,129,763	104,919,870
Loans						
Students	14,606,696	14,028,719	29,699,611	29,807,821	44,306,307	43,836,540
Parents	5,530,124	4,297,833	30,094,564	25,483,993	35,624,688	29,781,826
Federal Work Study Program	644,370	716,329	1,132,954	1,119,957	1,777,324	1,836,286
UVM Tuition Remission	5,629,998	5,646,068	482,680	472,573	6,112,678	6,118,641
TOTAL ALL TYPES	51,036,911	50,409,360	135,913,849	136,083,803	\$186,950,760	186,493,163
SOURCES OF AID						
Federal (campus-based)	2,289,192	1,887,227	2,766,097	3,193,014	5,055,289	5,080,241
Federal (other)	21,702,800	19,620,287	56,598,502	49,717,542	78,301,302	69,337,829
State	3,815,252	3,878,585	757,732	627,279	4,572,984	4,505,864
UVM ^{5, 6}	20,918,736	22,158,792	65,491,646	70,267,437	86,410,382	92,426,229
Other (private sources) ⁶	2,310,931	2,864,469	10,299,872	12,278,531	12,610,803	15,143,000
TOTAL SOURCES OF AID	51,036,911	50,409,360	\$135,913,849	\$136,083,803	\$186,950,760	186,493,163

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

² Includes all FAFSA filers, including those with no financial need, which is a change from previous years

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

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

⁵ Includes tuition remission

⁶ UVM and Other sources for Vermont for FY13 have been corrected. In last year's publication, tuition remission was reported in the Other category for Vermont.

Financial Aid Expenditures (in Thousand \$'s)

(Undergraduate, Graduate, and Medical)

	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
University Administered Funds:										
Loans and Work										
Federal Work Study Program	2,701	2,078	2,140	2,125	2,489	3,007	1,641	1,816	1,888	1,939
Perkins Loan	1,900	1,632	2,202	1,896	1,848	1,266	697	1,288	1,391	1,389
UVM Loans	1,438	1,723	1,923	1,906	2,190	1,991	2,067	2,694	1,956	1,805
Green Mountain Loan ¹	6,625	6,843	6,167	5,224	5,358	0	0	0	0	0
Nursing Health Profession	180	188	177	144	169	125	142	93	51	122
Primary Care Loan (Medical)	38	115	81	0	0	0	0	44	25	0
<i>subtotal</i>	12,882	12,579	12,690	11,295	12,054	6,389	4,547	5,935	5,311	5,255
Grants and Scholarships										
Federal SEOG	2,011	1,941	1,668	1,809	1,812	2,061	2,634	2,498	2,413	2,379
UVM Restricted Funds	5,864	5,179	6,760	8,301	12,341	9,044	8,022	9,101	7,990	6,192
UVM Endowed Funds	3,632	3,605	3,418	3,584	5,000	4,591	3,484	3,867	4,220	5,212
UVM General Funds	29,063	32,790	34,349	38,868	40,869	58,569	64,805	64,690	68,330	73,992
UVM Athletic Funds	2,938	3,396	3,832	4,196	5,021	5,092	5,582	6,088	6,241	6,726
UVM Tuition Remission ⁵	5,484	5,987	6,578	6,542	7,128	7,536	7,651	7,647	8,321	8,342
<i>subtotal</i>	48,992	52,898	56,605	63,300	72,171	86,893	92,178	93,891	97,515	102,843
Other Aid From Outside Sources:										
Loans										
Federal Stafford Loans	33,972	35,081	36,688	38,989	50,985	56,832	56,859	57,349	53,104	49,562
Private Agency Loans	9,177	12,317	10,166	11,457	10,153	8,359	8,975	10,463	9,959	12,279
Federal Graduate/Med "PLUS" Loans	0	13	2,481	2,622	4,057	6,639	6,401	6,562	5,884	6,130
Federal Parent "PLUS" Loans	21,780	27,066	29,393	28,653	29,695	35,145	36,982	40,593	36,108	30,215
<i>subtotal</i>	64,929	74,477	78,728	81,721	94,890	106,975	109,217	114,967	105,055	98,186
Grants and Scholarships										
Agency and Private Scholarships	3,371	3,742	4,216	4,515	5,121	4,553	4,331	4,695	4,362	3,824
Federal Pell Grant	3,957	3,738	3,892	4,390	4,880	8,303	9,346	9,393	8,782	8,202
Federal ACG and SMART Grants ²	0	0	463	638	620	1,145	1,536	0	0	0
VSAC Grants and Scholarships	3,188	3,585	3,478	4,339	4,173	4,869	4,140	4,524	4,284	4,579
Grants From Other State Agencies ³	460	525	575	676	692	766	795	707	716	570
<i>subtotal</i>	10,976	11,590	12,624	14,558	15,486	19,636	20,148	19,319	18,144	17,175
TOTAL - Student Financial Aid	137,779	151,544	160,647	170,874	194,601	219,893	226,090	234,112	226,025	223,459
Constant Dollar Comparison For Federal Funds (2005 \$) ⁴										
Federal Funds (Actual \$'s)	\$10,569	\$9,389	\$9,902	\$10,220	\$11,029	\$14,637	\$14,318	\$14,995	\$14,474	\$13,909
<i>Percentage Change (Actual \$'s)</i>	-11.2%	5.5%	5.5%	3.2%	7.9%	32.7%	-2.2%	4.7%	-3.5%	-3.9%
Federal Funds (Constant \$'s)	\$9,980	\$9,002	\$9,246	\$9,084	\$9,945	\$13,057	\$12,332	\$12,708	\$12,052	\$11,354
<i>Percentage Change (Constant \$'s)</i>	-9.8%	2.71%	-1.7%	-1.7%	9.5%	31.3%	-5.5%	3.0%	-5.2%	-5.8%

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

¹ The Green Mountain Loan program originated in FY 2002 and ended after FY 2009

² The federal program for ACG and SMART Grants was a five-year program from FY07 to FY11.

³ Data was not available on these funds until FY04.

⁴ Includes Federal Work Study Program, Perkins Loans, Supplemental Educational Opportunity Grant (SEOG), and Pell Grants

⁵ Tuition Remission figures were recalculated for all years in September 2012. The figures previously only included undergraduate students.

Personnel Information

Personnel Information

Faculty

FY 2014 Faculty Headcount and FTE by Unit

Unit	Headcount			FTE	
	Full-time	Part-time	All	University	General Fund
Agriculture & Life Sciences	56	20	76	64.0	44.6
Arts & Sciences	319	63	382	347.1	323.1
Business Administration	28	4	32	28.8	27.9
Education & Social Services	77	23	100	83.2	59.5
Engineering & Mathematical Sciences	78	7	85	80.9	66.6
Environment & Natural Resources	36	13	49	41.0	28.0
Nursing & Health Sciences	49	38	87	61.1	53.8
Other	1	0	1	1.0	0.1
All Except Medicine	644	168	812	707.1	603.6
Medicine	547	132	679	641.3	n/a
Total	1191	300	1491	1348.4	n/a
Extension	23	0	23	23.0	n/a
Library	27	3	30	29.2	n/a

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

Headcount and University FTE are from the fall of the fiscal year.

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

"Other" includes Honors College.

Faculty Headcount and University FTE by Fall

Since fall 2004, the University of Vermont has experienced a 20% increase in full-time faculty, all in the not tenure track ranks.

	Fall										Overall Change
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
Full-time											
Tenure Track	596	599	603	605	614	601	601	588	599	593	-0.5%
Not Tenure Track	397	418	439	454	467	467	476	593	601	598	+50.6%
Total	993	1017	1042	1059	1081	1068	1077	1181	1200	1191	+19.9%
Part-time											
Tenure Track	4	7	7	5	8	12	9	11	7	9	+125.0%
Not Tenure Track	188	211	244	240	214	223	230	279	277	291	+54.8%
Total	192	218	251	245	222	235	239	290	284	300	+56.3%
All	1185	1235	1293	1304	1303	1303	1316	1471	1484	1491	+25.8%
University FTE	1076.9	1109.2	1150.7	1167.4	1181.9	1175.7	1182.7	1326.1	1344.6	1348.4	+25.2%

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

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

**The University of Vermont and Its Track Institutions:
2013-2014 Average Salaries for Tenure Track Ranks**
(In thousands \$'s)

Professor			Associate Professor			Assistant Professor		
Institution	Average Salary	Rank	Institution	Average Salary	Rank	Institution	Average Salary	Rank
Dartmouth Coll	\$174.0	1	Cornell U-Endowed Colleges	\$115.3	1	Cornell U-Endowed Colleges	\$98.4	1
Boston Coll	\$168.4	2	Dartmouth Coll	\$113.6	2	Dartmouth Coll	\$94.0	2
Cornell U-Endowed Colleges	\$165.0	3	Boston U	\$110.2	3	Boston U	\$93.2	3
Boston U	\$161.6	4	Boston Coll	\$105.9	4	Boston Coll	\$89.6	4
U Virginia	\$150.8	5	Tufts U	\$102.3	5	U Virginia	\$87.0	5
U North Carolina-Chapel Hill	\$146.7	6	SUNY-Stony Brook	\$100.2	6	Tufts U	\$86.4	6
U Connecticut	\$144.7	7	U Virginia	\$99.5	7	Ohio St U-Main	\$84.8	7
SUNY-Stony Brook	\$143.4	8	U North Carolina-Chapel Hill	\$98.1	8	U Colorado-Boulder	\$82.4	8
Tufts U	\$143.2	9	U Massachusetts-Amherst	\$98.0	9	Weighted Average	\$81.4	
Weighted Average	\$141.5		Weighted Average	\$96.8		U North Carolina-Chapel Hill	\$81.1	9
Ohio St U-Main	\$139.2	10	U Connecticut	\$96.5	10	U New Hampshire	\$80.6	10
U Massachusetts-Amherst	\$136.9	11	U New Hampshire	\$94.8	11	SUNY-Stony Brook	\$80.5	11
SUNY-Buffalo	\$133.4	12	U Colorado-Boulder	\$94.3	12	U Massachusetts-Amherst	\$80.0	12
SUNY-Albany	\$130.9	13	Ohio St U-Main	\$94.1	13	Middlebury Coll	\$78.1	13
Middlebury Coll	\$129.8	14	Middlebury Coll	\$93.6	14	SUNY-Buffalo	\$77.9	14
U Colorado-Boulder	\$128.8	15	Clarkson U	\$92.5	15	U Connecticut	\$75.9	15
SUNY-Binghamton	\$125.2	16	SUNY-Buffalo	\$91.8	16	SUNY-Binghamton	\$74.4	16
Coll William and Mary	\$122.7	17	SUNY-Albany	\$91.1	17	Coll William and Mary	\$73.5	17
U New Hampshire	\$122.5	18	SUNY-Binghamton	\$90.7	18	Clarkson U	\$73.2	18
Clarkson U	\$119.4	19	Coll William and Mary	\$89.6	19	SUNY-Albany	\$72.3	19
U Vermont	\$117.6	20	U Vermont	\$87.1	20	U Vermont	\$72.3	19
U Rhode Island	\$105.6	21	U North Dakota-Main	\$82.0	21	U Rhode Island	\$68.6	21
U North Dakota-Main	\$103.7	22	U Rhode Island	\$77.9	22	U North Dakota-Main	\$66.8	22
U Maine-Orono	\$92.3	23	U Maine-Orono	\$73.9	23	U Maine-Orono	\$57.8	23
Syracuse	not reported		Syracuse U	not reported		Syracuse U	not reported	

Source: "The Annual Report on the Economic Status of the Profession: 2013-2014". AAUP: Academe.

FY 2014 Average Faculty Salary by Unit by Tenure Track Rank

The University of Vermont and Participants in the Oklahoma State University Faculty Salary Survey

	<u>Unit</u>	<u>Professor</u>	<u>Associate Professor</u>	<u>Assistant Professor</u>
UVM	Agriculture & Life Sciences	\$116,868	\$84,547	\$68,313
	Arts & Sciences	\$111,822	\$79,708	\$65,533
	Business Administration	\$171,802	\$149,386	\$133,115
	Education & Social Services	\$115,250	\$80,281	\$67,104
	Engineering & Mathematical Sciences	\$131,613	\$105,401	\$84,143
	Environment & Natural Resources	\$106,746	\$92,375	\$63,076
	Nursing & Health Sciences	\$112,247	\$82,119	\$68,273
OSU	Agriculture & Life Sciences	\$124,124	\$83,775	\$74,816
Survey	Arts & Sciences	\$117,328	\$79,603	\$67,295
	Business Administration	\$190,698	\$144,157	\$142,727
	Education & Social Services	\$113,630	\$78,113	\$65,729
	Engineering & Mathematical Sciences	\$130,451	\$96,676	\$83,334
	Environment & Natural Resources	\$107,290	\$81,872	\$66,585
	Nursing & Health Sciences	\$115,550	\$79,634	\$69,408

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

Source: 2013-2014 Faculty Salary Survey of Institutions Belonging to Association of Public and Land-Grant Universities. Oklahoma State University: March 2014.

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
Full-time	2004	993	38	24	1055	100.0	2082	100.0	3137	100.0
	2005	1017	33	24	1074	101.8	2152	103.4	3226	102.8
	2006	1042	30	25	1097	104.0	2152	103.4	3249	103.6
	2007	1059	30	25	1114	105.6	2174	104.4	3288	104.8
	2008	1081	28	25	1134	107.5	2235	107.3	3369	107.4
	2009	1068	25	28	1121	106.3	2200	105.7	3321	105.9
	2010	1077	26	27	1130	107.1	2213	106.3	3343	106.6
	2011	1181	23	25	1229	116.5	2192	105.3	3421	109.1
	2012	1200	23	25	1248	118.3	2168	104.1	3416	108.9
	2013	1191	23	27	1241	117.6	2205	105.9	3446	109.9
Part-time	2004	192	1	2	195	100.0	199	100.0	394	100.0
	2005	218	0	2	220	112.8	198	99.5	418	106.1
	2006	251	0	2	253	129.7	208	104.5	461	117.0
	2007	245	0	2	247	126.7	199	100.0	446	113.2
	2008	222	0	3	225	115.4	183	92.0	408	103.6
	2009	235	0	2	237	121.5	203	102.0	440	111.7
	2010	239	0	2	241	123.6	211	106.0	452	114.7
	2011	290	0	2	292	149.7	198	99.5	490	124.4
	2012	284	0	3	287	147.2	168	84.4	455	115.5
	2013	300	0	3	303	155.4	168	84.4	471	119.5
All	2004	1185	39	26	1250	100.0	2281	100.0	3531	100.0
	2005	1235	33	26	1294	103.5	2350	103.0	3644	103.2
	2006	1293	30	27	1350	108.0	2360	103.5	3710	105.1
	2007	1304	30	27	1361	108.9	2373	104.0	3734	105.7
	2008	1303	28	28	1359	108.7	2418	106.0	3777	107.0
	2009	1303	25	30	1358	108.6	2403	105.3	3761	106.5
	2010	1316	26	29	1371	109.7	2424	106.3	3795	107.5
	2011	1471	23	27	1521	121.7	2390	104.8	3911	110.8
	2012	1484	23	28	1535	122.8	2336	102.4	3871	109.6
	2013	1491	23	30	1544	123.5	2373	104.0	3917	110.9

"Instructional & Research" faculty includes clinical and visiting. Fall 2004 is the index base.

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

Full-time Faculty and Staff Headcount by Race/Ethnicity

Employee Type	Race/Ethnicity	Fall						
		2007	2008	2009	2010	2011	2012	2013
Faculty Instructional Tenure Track	Hispanic or Latino	14	11	13	14	16	16	16
	American Indian or Alaska Native	4	4	1	0	0	0	0
	Asian	36	41	47	46	48	48	47
	Black or African American	14	17	21	21	21	17	18
	Native Hawaiian or Other Pacific Islander	--	--	--	2	2	2	1
	Two or More Races	--	--	--	3	3	4	6
	ALANA Total	68	73	82	86	90	87	88
	White	514	517	502	499	484	492	492
	Race and Ethnicity Unknown	--	--	--	3	2	2	3
	Nonresident Alien	23	24	17	13	12	18	10
Total		605	614	601	601	588	599	593
Faculty Instructional & Research Not Tenure Track	Hispanic or Latino	7	14	11	10	12	14	13
	American Indian or Alaska Native	1	1	1	1	1	1	1
	Asian	20	21	23	25	33	33	34
	Black or African American	5	7	8	8	11	9	9
	Native Hawaiian or Other Pacific Islander	--	--	--	0	0	0	0
	Two or More Races	--	--	--	1	2	3	1
	ALANA Total	33	43	43	45	59	60	58
	White	389	397	406	408	503	508	508
	Race and Ethnicity Unknown	--	--	--	5	14	14	17
	Nonresident Alien	32	27	18	18	17	19	15
Total		454	467	467	476	593	601	598
Faculty Extension & Library	Hispanic or Latino	0	0	1	0	0	0	0
	American Indian or Alaska Native	0	0	0	0	0	0	0
	Asian	1	1	1	1	0	0	0
	Black or African American	0	0	0	0	0	0	0
	Native Hawaiian or Other Pacific Islander	--	--	--	0	0	0	0
	Two or More Races	--	--	--	0	0	0	0
	ALANA Total	1	1	2	1	0	0	0
	White	54	52	51	52	48	48	49
	Race and Ethnicity Unknown	--	--	--	0	0	0	0
	Nonresident Alien	0	0	0	0	0	0	1
Total		55	53	53	53	48	48	50
Staff	Hispanic or Latino	33	28	35	40	43	50	57
	American Indian or Alaska Native	13	13	11	13	10	10	9
	Asian	85	96	95	89	96	97	101
	Black or African American	41	44	48	49	49	49	44
	Native Hawaiian or Other Pacific Islander	--	--	--	2	2	2	2
	Two or More Races	--	--	--	20	23	23	25
	ALANA Total	172	181	189	213	223	231	238
	White	1949	1988	1952	1922	1887	1853	1881
	Race and Ethnicity Unknown	--	--	--	23	32	42	53
	Nonresident Alien	53	66	59	55	50	42	33
Total		2174	2235	2200	2213	2192	2168	2205
All	Hispanic or Latino	54	53	60	64	71	80	86
	American Indian or Alaska Native	18	18	13	14	11	11	10
	Asian	142	159	166	161	177	178	182
	Black or African American	60	68	77	78	81	75	71
	Native Hawaiian or Other Pacific Islander	--	--	--	4	4	4	3
	Two or More Races	--	--	--	24	28	30	32
	ALANA Total	274	298	316	345	372	378	384
	White	2906	2954	2911	2881	2922	2901	2930
	Race and Ethnicity Unknown	--	--	--	31	48	58	73
	Nonresident Alien	108	117	94	86	79	79	59
Total		3288	3369	3321	3343	3421	3416	3446

Before Fall 2010, Asian included Pacific Islander, White included Unknown, and UVM recorded only one race/ethnicity per person.

Full-time Faculty and Staff Headcount by Gender

Employee Type	Gender	Fall						
		2007	2008	2009	2010	2011	2012	2013
Faculty	Female	198	206	201	208	219	228	230
Instructional	Male	407	408	400	393	369	371	363
Tenure Track	Total	605	614	601	601	588	599	593
Faculty	Female	192	206	202	208	244	253	251
Instructional & Research	Male	262	261	265	268	349	348	347
Not Tenure Track	Total	454	467	467	476	593	601	598
Faculty	Female	33	32	30	32	26	25	27
Extension & Library	Male	22	21	23	21	22	23	23
	Total	55	53	53	53	48	48	50
Staff	Female	1332	1385	1358	1358	1350	1337	1362
	Male	842	850	842	855	842	831	843
	Total	2174	2235	2200	2213	2192	2168	2205
All	Female	1755	1829	1791	1806	1839	1843	1870
	Male	1533	1540	1530	1537	1582	1573	1576
	Total	3288	3369	3321	3343	3421	3416	3446

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

Faculty & Staff Total Compensation

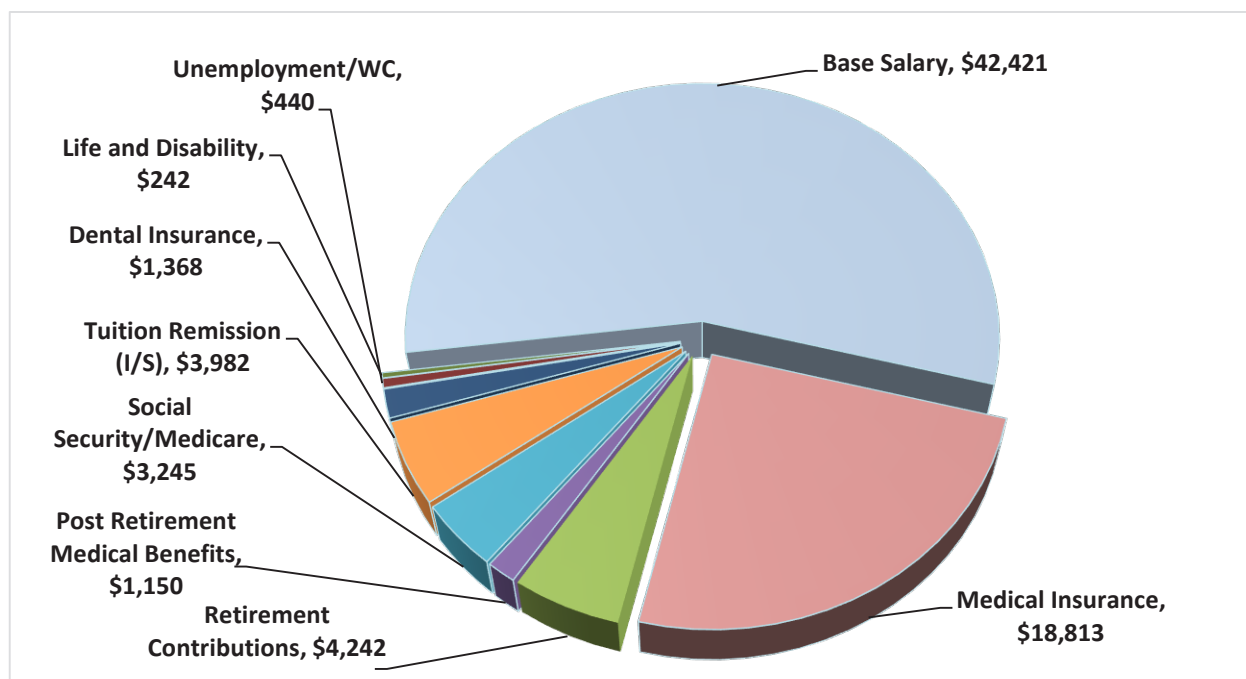
What goes into the compensation pie UVM faculty and staff earn for the work they perform? The biggest slice is the base wage or salary. Other slices of the pie vary, depending on many different factors including marital status, years of service, presence of dependent children, age, retirement plan participation,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

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 \$42,421 and costs for insurance as of July 2014, her total yearly compensation pie looks like this:

**Key Components of Total Compensation
One Example**



In this example, base salary represents fifty-eight [58] 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 is \$16,196.

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 2006.

Fiscal Year	UVM Salary Increase %	CPI % Change	UVM Salary Increase	CPI Index
FY 2006 ¹	4.5%	4.3%	127.7	104.3
FY 2006 ²	4.0%	4.3%	127.1	104.3
FY 2006 ³	3.0%	4.3%	131.4	104.3
FY 2006 ⁴	4.5%	4.3%	133.4	104.3
FY 2007 ¹	4.5%	2.7%	133.5	107.1
FY 2007 ²	4.0%	2.7%	132.2	107.1
FY 2007 ³	4.5%	2.7%	137.4	107.1
FY 2007 ⁴	6.0%	2.7%	141.4	107.1
FY 2008 ¹	4.5%	5.0%	139.5	112.5
FY 2008 ²	4.0%	5.0%	137.5	112.5
FY 2008 ³	4.5%	5.0%	143.5	112.5
FY 2008 ⁴	5.8%	5.0%	149.5	112.5
FY 2009 ¹	3.8%	-1.4%	144.8	110.9
FY 2009 ²	4.0%	-1.4%	143.0	110.9
FY 2009 ³	5.0%	-1.4%	150.7	110.9
FY 2009 ⁴	5.0%	-1.4%	157.0	110.9
FY 2010 ^{1,5}	2.0%	1.1%	147.7	112.1
FY 2010 ²	4.0%	1.1%	148.7	112.1
FY 2010 ³	5.0%	1.1%	158.3	112.1
FY 2010 ⁴	5.0%	1.1%	164.8	112.1
FY 2011 ^{1,5}	2.0%	3.6%	150.6	116.1
FY 2011 ²	2.0%	3.6%	151.7	116.1
FY 2011 ³	5.0%	3.6%	166.2	116.1
FY 2011 ⁴	5.0%	3.6%	173.1	116.1
FY 2012 ^{1,5}	0.0%	1.6%	150.6	118.0
FY 2012 ²	0.0%	1.6%	151.7	118.0
FY 2012 ³	0.0%	1.6%	166.2	118.0
FY 2012 ⁴	0.0%	1.6%	173.1	118.0
FY 2013 ^{1,5}	2.0%	1.8%	153.7	120.1
FY 2013 ²	2.0%	1.8%	154.7	120.1
FY 2013 ³	2.0%	1.8%	169.5	120.1
FY 2013 ⁴	2.0%	1.8%	176.5	120.1
FY 2014 ^{1,5}	2.9%	2.0% *	158.1	122.5 *
FY 2014 ²	2.9%	2.0% *	159.2	122.5 *
FY 2014 ³	2.9%	2.0% *	174.4	122.5 *
FY 2014 ⁴	2.9%	2.0% *	181.6	122.5 *

¹ Non-Represented Staff

² Represented Staff - Teamster

³ Non-Represented Faculty

⁴ Represented Faculty

⁵ Represented Staff - United Electrical

* Estimated

Growth of UVM Payroll & Benefit Costs

About 64.84% of UVM's total operating budget is spent on compensation. For FY 2015, compensation costs are estimated at almost \$403,498,171. The growth in benefit costs over the past 10 years has outpaced the growth in payroll costs by 71.1%.

Fiscal Year	Payroll Costs		Benefit Costs		Total Compensation Costs
	Total	Growth Index	Total	Growth Index	
FY 2005	\$188,688,882	100.0	\$60,147,713	100.0	\$248,836,595
FY 2006 ¹	\$199,136,955	105.5	\$75,853,378	126.1	\$274,990,333
FY 2007	\$222,078,384	117.7	\$81,798,797	136.0	\$303,877,181
FY 2008 ²	\$230,129,162	122.0	\$111,458,627	185.3	\$341,587,788
FY 2009	\$240,122,264	127.3	\$116,820,512	194.2	\$356,942,776
FY 2010	\$245,853,729	130.3	\$113,626,644	188.9	\$359,480,373
FY 2011	\$255,135,874	135.2	\$121,331,142	201.7	\$376,467,016
FY 2012	\$256,488,429	135.9	\$117,340,340	195.1	\$373,828,769
FY 2013	\$261,617,916	138.7	\$120,504,527	200.3	\$382,122,443
FY 2014	\$268,441,563	142.3	\$124,849,775	207.6	\$393,291,338
FY 2015 ³	\$275,152,602	145.8	\$130,468,015	216.9	\$405,620,617

Source: University of Vermont Financial Report .

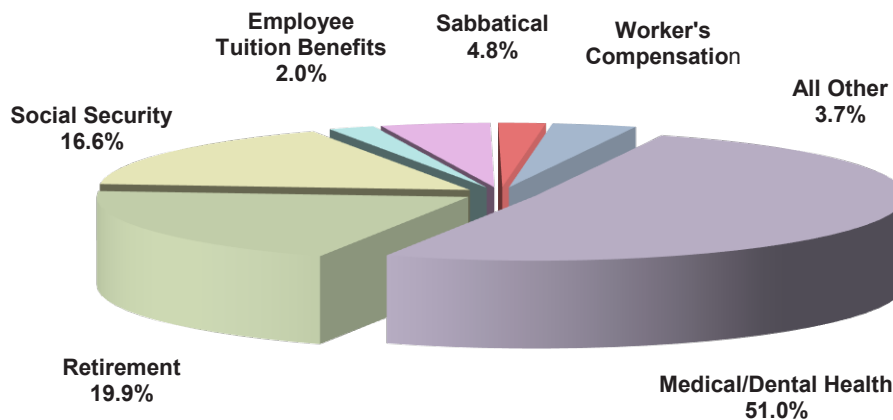
¹ Starting in FY 2006, benefit costs restated to include the reclassification of tuition remission.

² Starting in FY 2008, postemployment benefit cost is recorded as benefit expense, which accounts for an additional \$26 million.

³ Estimated total compensation.

Components of Projected FY 2015 Benefit Expense Budget

As shown below, the largest components of benefit expenses are medical/dental health, retirement, and social security, which comprise 87.5% of total benefit expenses.



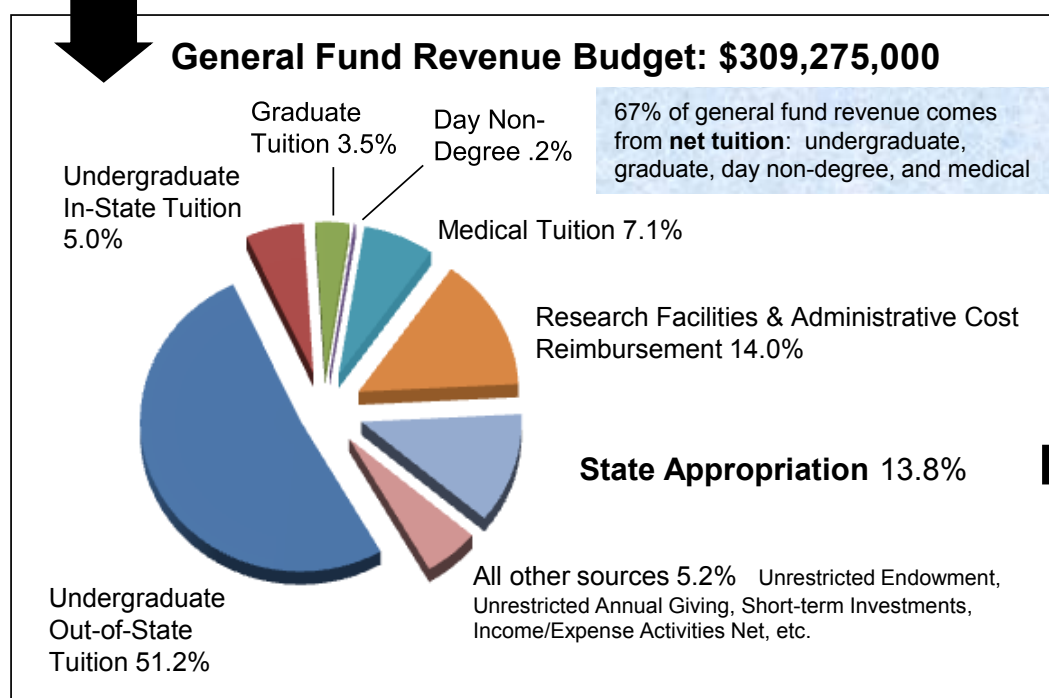
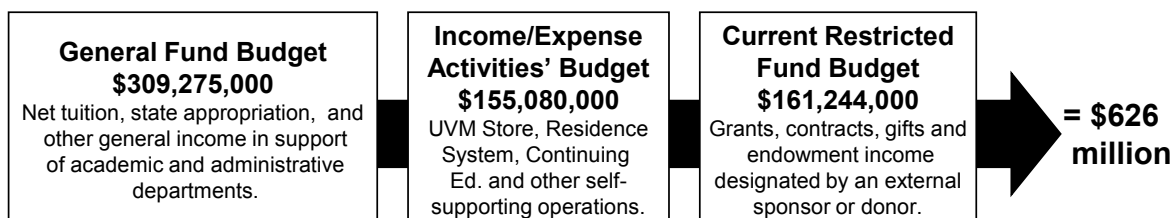
Financial Information

Financial Information

University General Fund

UVM's FY 2015 Revenue Budgets

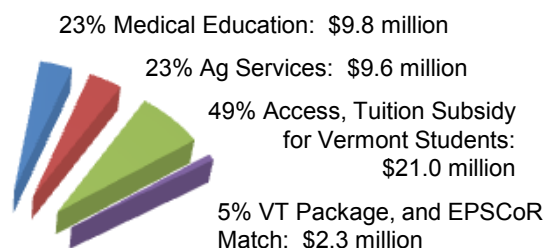
Total Operating Budget Revenue =



The State Appropriation:

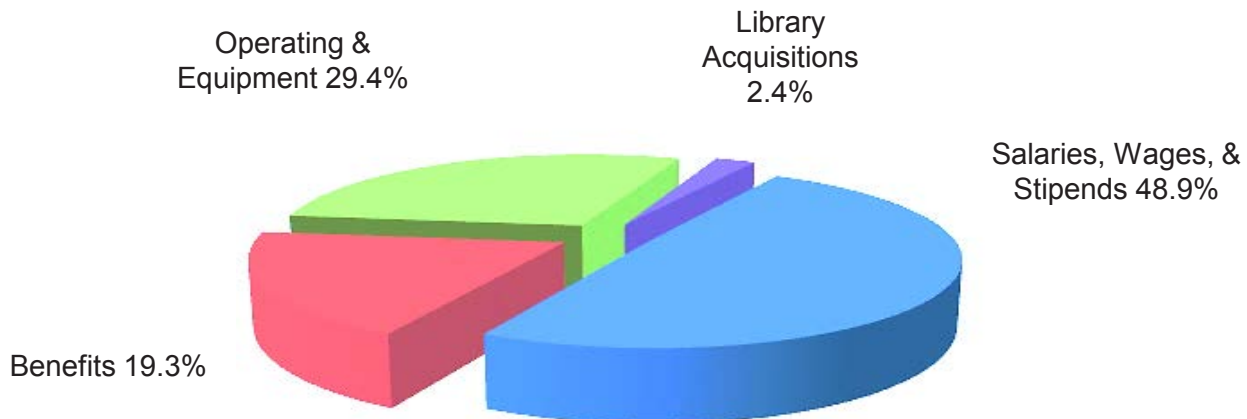
1. Supports the College of Medicine's education of medical students, undergraduates, and the medical profession;
2. Funds the teaching, research, and public service activities of UVM Extension, the Agricultural Experiment Station, and the related agricultural services; and,
3. Subsidizes tuition for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

The FY 2015 State Appropriation of \$42,701,407 is 13.8% of the General Fund or 6.8% of the total current operating budget. It is dedicated to these purposes:



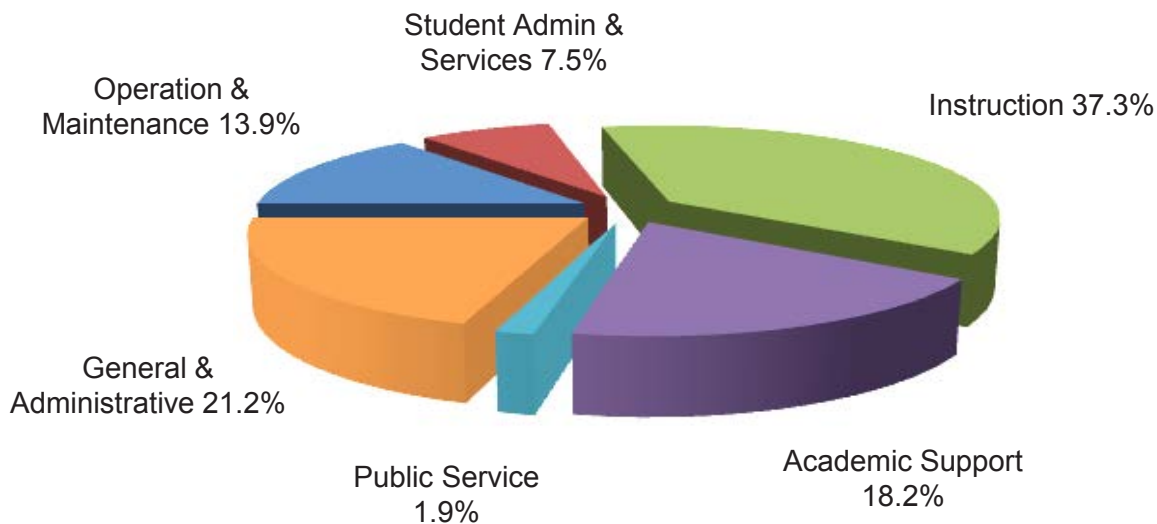
UVM's FY 2015 Expenditure Budgets

General Fund Expenditure Budget by Object \$309,275,000



Sixty-eight 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 \$309,275,000

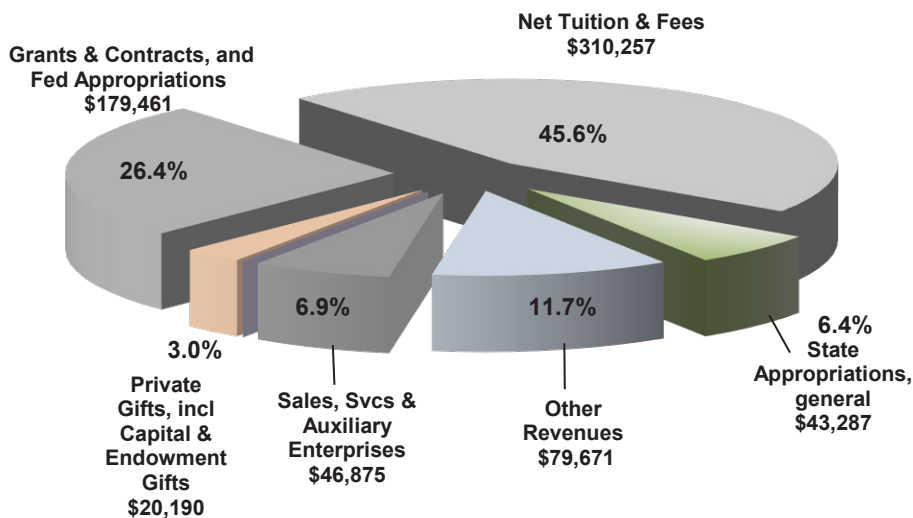


Expense budgets as approved by the Board of Trustees in May 2014.

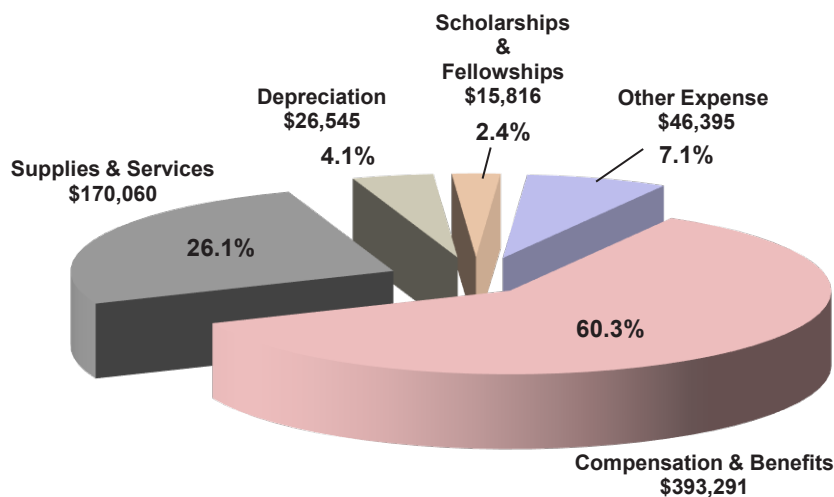
Total University Funds

Total University Funds

Total FY 2014 Revenue (in Thousand \$'s)



Total FY 2014 Expense (in Thousand \$'s)



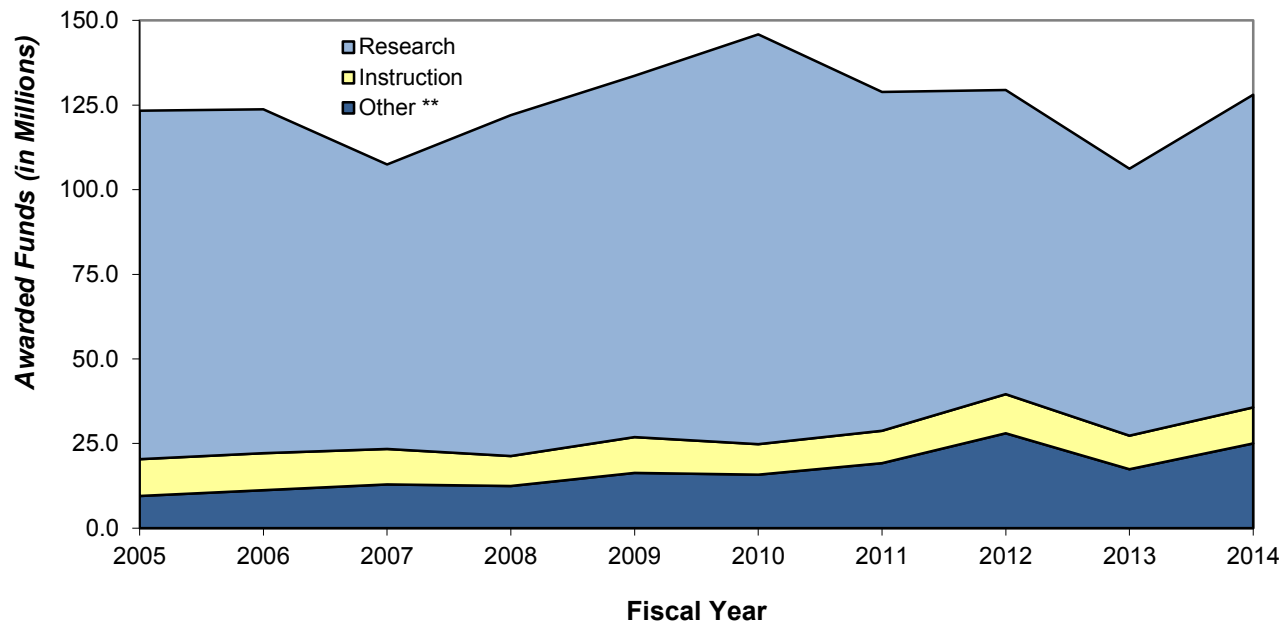
In FY 2014, scholarships and fellowships totaled \$105.3 million. Expense of \$15.8 million represents amounts paid directly to students. Remaining amount of \$89.5 million, representing "scholarship allowances," was applied to student accounts for tuition and fees and residential life fees and is presented as a reduction to tuition and fee revenues.

Source: FY 2014 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 \$128,037,677 in FY 2014 - 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
2005	102,942,459	10,871,860	9,513,598	123,327,917	123,327,917	717
2006	101,586,645	10,932,352	11,219,718	123,738,715	118,608,383	736
2007	84,050,822	10,473,404	12,923,580	107,447,806	100,298,323	645
2008	100,702,258	8,854,473	12,461,556	122,018,287	108,452,592	718
2009	106,738,539	10,579,962	16,323,762	133,642,263	120,503,717	771
2010	121,058,086	9,016,188	15,802,845	145,877,119	130,164,842	755
2011	100,091,965	9,571,284	19,201,991	128,865,240	111,033,878	703
2012	89,859,671	11,550,592	28,029,550	129,439,813	109,703,214	674
2013	78,852,872	9,918,293	17,415,722	106,186,887	88,444,415	699
2014	92,357,834	10,647,546	25,032,297	128,037,677	104,478,831	615

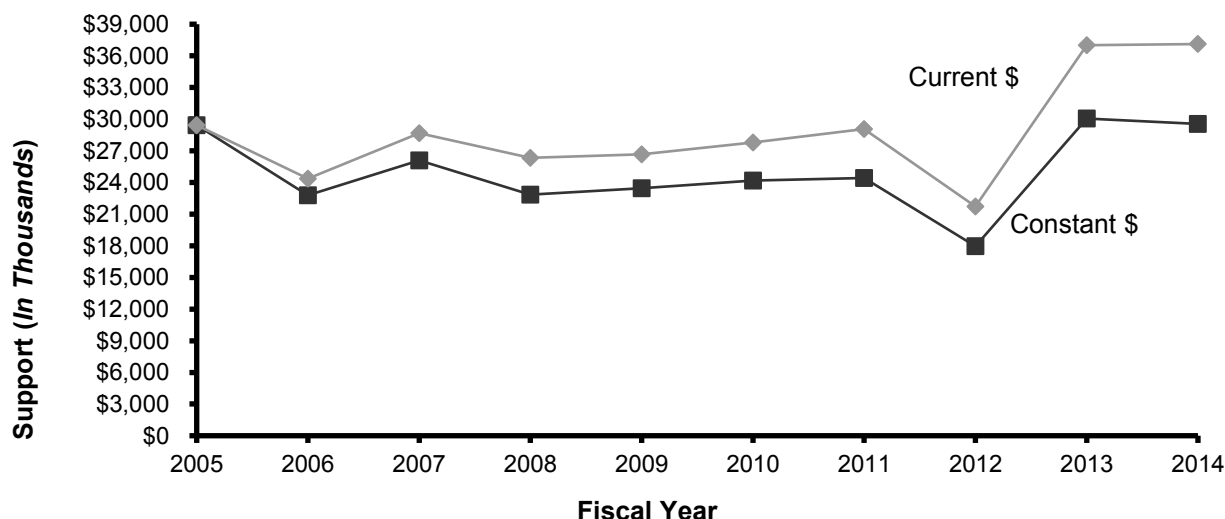
*Includes facilities and administrative cost reimbursements. Does not include endowment commitments classified as restricted.

**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 2014, 21,000 donors supported the University.

Voluntary Support in Current and Constant \$



Voluntary Support from All Sources: FY 2005-2014 (In Thousand \$'s)

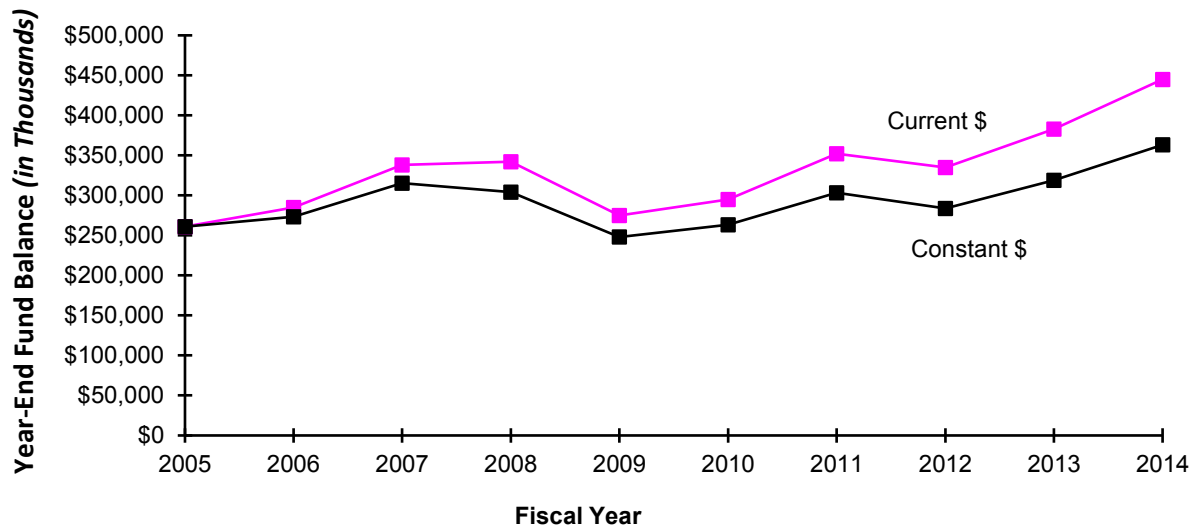
Total Voluntary Support reflects donor-directed and other gift modifications, thus figures for any given year may vary from previous reports.

FY	Current Operating				Endowment and Capital					TOTAL
	Unrestr	Restricted		TOTAL for Current Operating	Endowment		Other Capital		TOTAL Endowment and Other Capital	VOLUNTARY SUPPORT ALL SOURCES
	Private Gifts	Private Gifts	Private Grants (Via OSP)*		Unrestrtd	Restricted	Loan Funds	Property		
2005	2,182	6,672	9,349	18,203	13	6,367	-	4,836	11,216	29,419
2006	2,379	9,961	4,778	17,118	2	6,231	1	1,013	7,247	24,365
2007	2,528	13,800	-	16,328	29	8,886	-	3,431	12,346	28,674
2008	3,354	12,293	-	15,647	13	8,558	156	1,970	10,697	26,344
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

*Beginning in FY 2007, grants from private sources are no longer reported separately. These grants are included in Restricted Current Operating totals. In FY 2012, the UVM Foundation began operations and totals reflect gifts made to the University and to the Foundation.

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 2005 - FY 2014 (In Thousand \$'s)

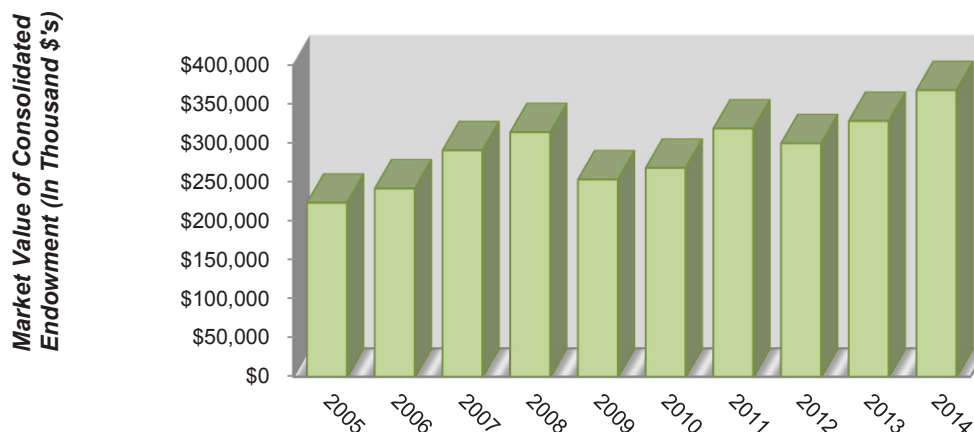
Fiscal Year	Amount of New Gifts Received	Year-End Fund Balance*	Endowment Income and Reserve Expended			
			Unrestricted	Student Aid	Other	Total
FY 2005	6,145	261,485	1,227	3,892	3,575	8,694
FY 2006	6,010	284,898	1,243	3,922	3,680	8,845
FY 2007	9,341	337,613	1,461	3,632	3,895	8,988
FY 2008	10,280	342,146	1,762	3,792	4,410	9,964
FY 2009	5,780	275,439	1,931	5,129	4,773	11,833
FY 2010	6,674	295,249	1,925	4,592	4,503	11,020
FY 2011	6,444	352,337	1,887	4,528	4,887	11,302
FY 2012	3,576	334,836	1,846	4,817	5,205	11,868
FY 2013	2,522	383,106	1,804	4,688	5,313	11,805
FY 2014	2,769	445,031	1,904	5,613	6,714	14,231

* 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, 2005 and ending June 30, 2014, the total market value of the consolidated endowment has grown from \$223 million to \$367 million.

Market Value of Consolidated Endowment (FY 2005 - FY 2014)



The primary objective of investment by the University is to provide a satisfactory return on investment for the support of University operations based upon the Prudent Person Principle. The specific investment objectives of the fund are to attain an average annual real total return (net of investment management fees) of at least 5% over the long term (running five year periods). Real total return is the sum of capital appreciation (or loss) and current income (dividends and interest) adjusted for inflation by the Consumer Price Index. It is recognized that the real return objective may be difficult to attain in every five year period, but should be attainable over a series of five year periods.

UVM Investment Pool Total Return vs. Goal (FY 2005 - FY 2014)

Fiscal Year	Total Return %	CPI	UVM Goal %	Return above Goal %
FY 2005	11.0%	2.6%	7.7%	3.3%
FY 2006	9.9%	4.5%	7.7%	2.2%
FY 2007	20.8%	2.7%	8.0%	12.8%
FY 2008	0.4%	5.0%	8.0%	-7.6%
FY 2009	-20.0%	-1.4%	7.7%	-27.7%
FY 2010	11.6%	1.1%	7.4%	4.2%
FY 2011	23.5%	3.6%	7.2%	16.3%
FY 2012	-2.4%	1.7%	7.0%	-9.4%
FY 2013	13.4%	1.8%	6.3%	7.1%
FY 2014	15.6%	2.1%	7.0%	8.6%

NOTE: For this table, CPI is Urban Wage Earners and Clerical Workers - US all items

Comparison of Endowment & Private Support - FY 2013

Endowment per Student. Endowment support is an important component of UVM's budget.

In FY 2013, the ratio of UVM's endowment market value to the number of FTE students was \$31,315 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 \$3,096 in FY 2013.

Alumni Giving Participation. 10.8% of UVM's alumni population gave a gift to the University in FY 2013.

Endowment Per Student			Total Voluntary Support per Student			Alumni Giving Participation		
1	Boston College	\$143,330	1	William & Mary	\$8,774	1	William & Mary	23.50%
2	William & Mary	\$88,690	2	Boston College	\$7,722	2	Boston College	22.80%
3	George Washington	\$64,199	3	Stony Brook	\$4,584	3	UConn	18.90%
4	Syracuse	\$54,690	4	Boston University	\$4,527	4	UMASS-Amherst	18.10%
5	Boston University	\$54,498	5	George Washington	\$3,942	5	Vermont	10.80%
6	Vermont	\$31,315	6	Syracuse	\$3,877	6	Boston University	9.70%
7	CU-Boulder	\$17,908	7	Vermont	\$3,096	7	Syracuse	8.80%
8	UConn	\$11,844	8	CU-Boulder	\$2,414	8	SUNY Binghamton	6.70%
9	UMASS-Amherst	\$10,847	9	UConn	\$1,578	9	George Washington	6.40%
10	Stony Brook	\$7,244	10	UMASS-Amherst	\$1,272	10	Stony Brook	4.40%
11	SUNY Binghamton	\$6,160	11	SUNY Binghamton	\$959	11	CU-Boulder	0.50%

All data generated from Voluntary Support of Education data miner at www.cae.org

Restricted Revenue

(in Thousand \$'s)

	FY 2005	FY 2006	FY 2007	FY 2008 ²	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Federal Funds										
Experiment Station	1,620	1,678	1,622	2,075	1,154	1,568	2,313	1,865	586	3,392
Extension Service	3,271	3,380	3,017	3,487	2,688	1,616	3,965	6,780	6,846	8,742
Dept. Health/Human Services ¹	68,496	68,206	67,194	79,662	60,819	63,934	66,841	72,240	68,392	50,200
Department of Agriculture	5,381	5,777	7,604	6,256	7,706	8,089	9,760	4,526	3,105	3,701
Office of Education	9,013	8,920	8,766	10,324	10,363	14,775	16,209	15,739	14,360	12,873
National Science Foundation	5,492	4,874	4,278	5,990	8,010	6,628	7,006	10,019	13,532	9,954
Other Federal	5,499	6,129	6,126	8,641	11,603	10,465	12,229	13,105	12,462	8,990
Subtotal	98,772	98,964	98,607	116,435	102,343	107,075	118,323	124,274	119,283	97,852
State Funds										
Education Department	1,978	2,317	2,334	2,718	2,411	2,411	2,034	2,747	2,673	2,346
Human Services	2,824	2,953	2,431	2,301	2,290	3,019	2,840	2,374	2,474	2,678
Health Department	4,838	4,150	4,577	6,678	4,922	7,257	7,246	7,689	7,326	7,602
Environmental Conservation	363	589	582	475	344	454	46	475	514	1,049
Agency of Administration	0	0	73	184	35	0	0	0	0	0
Agency of Transportation	162	93	54	193	245	423	723	841	1,288	1,048
Other State	466	271	483	677	1,089	931	1,196	794	1,138	1,005
Subtotal	10,631	10,373	10,534	13,226	11,336	14,495	14,085	14,920	15,413	15,728
Private Funds										
Gifts, Grants & Contracts	27,453	27,959	26,448	33,935	32,441	37,142	32,069	29,020	27,119	36,155
Medical "Practice"	15,140	15,594	17,240	17,058	16,188	17,820	20,616	29,996	57,321	55,880
Subtotal	42,593	43,553	43,688	50,993	48,629	54,962	52,685	59,016	84,440	92,035
Total	151,996	152,890	152,829	180,654	162,308	176,532	185,093	198,210	219,136	205,615

Notes: All numbers include "Facilities and Administration Cost Reimbursements" transferred to General Funds. This table does not include Endowment Income.

¹ Dept. of Health and Human Services previously Public Health & National Institutes of Health.

² FY 2008 figures restated to reflect actuals by category.

State Support**UVM State Appropriation History***(in Thousand \$'s)*

FISCAL YEAR	ORIGINAL APPROPRIATION	% CHANGE	APPROPRIATION RECEIVED	% CHANGE	COMPARATIVE GROWTH INDEX		
					ORIGINAL APPROPRIATION	APPROPRIATION RECEIVED	CPI
1996	\$26,742	3.9%	\$26,346	2.3%	100.0%	100.0%	100.0%
1997	\$26,392	-1.3%	\$26,392	0.2%	98.7%	100.2%	102.3%
1998	\$27,320	3.5%	\$27,320	3.5%	102.2%	103.7%	104.0%
1999	\$28,253	3.4%	\$28,253	3.4%	105.7%	107.2%	106.0%
2000	\$30,331	7.4%	\$30,331	7.4%	113.4%	115.1%	110.0%
2001	\$32,447	7.0%	\$32,447	7.0%	121.3%	123.2%	113.6%
2002 ¹	\$35,059	8.1%	\$34,182	5.3%	131.1%	129.7%	114.8%
2003	\$36,198	3.2%	\$36,198	5.9%	135.4%	137.4%	117.2%
2004	\$36,922	2.0%	\$36,922	2.0%	138.1%	140.1%	121.0%
2005	\$37,938	2.8%	\$37,938	2.8%	141.9%	144.0%	124.1%
2006	\$39,271	3.5%	\$39,271	3.5%	146.9%	149.1%	129.5%
2007	\$40,842	4.0%	\$40,842	4.0%	152.7%	155.0%	132.9%
2008	\$42,272	3.5%	\$42,272	3.5%	158.1%	160.4%	139.6%
2009	\$43,329	2.5%	\$40,747	-3.6%	162.0%	154.7%	137.6%
2010	\$40,747	-6.0%	\$40,747	0.0%	152.4%	154.7%	139.1%
2011	\$40,747	0.0%	\$40,747	0.0%	152.4%	154.7%	144.0%
2012	\$40,747	0.0%	\$40,747	0.0%	152.4%	154.7%	146.4%
2013	\$40,747	0.0%	\$40,747	0.0%	152.4%	154.7%	149.0%
2014	\$42,469	4.2%	\$42,469	4.2%	158.8%	161.2%	152.1%
2015 ⁵	\$42,701	0.5%	\$42,701	0.5%	159.7%	162.1%	155.1%

¹ Beginning in FY 2002 appropriation includes funding for EPSCoR state match. FY 2002 amount was \$340,000.² In addition, UVM was appropriated \$1.0 million of one-time funds; and \$1.67 million for "Next Generation" scholarship support.³ In addition, UVM was appropriated funding for "Next Generation" scholarship support: \$1.57m in FY 2008, \$.82m in FY 2009, \$.5m in FY 2010, \$.5m in FY 2011, \$.5m in FY 2012; \$.5m in FY 2013.⁴ In addition, UVM was appropriated one-time funding of \$5,175,298 in FY 2010; \$2,587,646 in FY 2011.⁵ FY 2015 CPI and Appropriation Received are estimates as of 11/20/14.⁶ FY 2014 appropriation increase of \$1.722m to be used only for student financial aid to Vermont students (including \$500k for Next Generation scholarship support.)

State Appropriation Requests and Actions: FY 2009 - FY 2015

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 2009 STATE APPROPRIATION		%	Governor's		%	Actual		%
	UVM Request	Incr.¹	Recommend.	Incr.¹	Appropriation		Incr.¹	
FY 2008 Appropriation	\$42,271,844		\$42,271,844		\$42,271,844			
Current Service Level	\$3,381,748	8.0%	\$1,056,796	2.50%	\$1,056,796	³	2.50%	
Supplemental Request	\$2,000,000	4.7%			\$0			
Total Appropriation	\$47,653,592		\$43,328,640		\$43,328,640			
Less Rescission					(\$2,582,011)		-5.96%	
Revised Appropriation					\$40,746,629		-3.61%	

In addition, \$819,166 appropriated for "Next Generation" scholarship funding (post rescission).

FY 2010 STATE APPROPRIATION		%	Governor's		%	Actual		%
	UVM Request	Incr.¹	Recommend.	Incr.¹	Appropriation		Incr.¹	
FY 2009 Appropriation	\$43,328,640		\$43,328,640		\$43,328,640			
Current Service Level	\$4,866,412	11.2%	\$4,866,412	11.23%	(\$2,582,011)		-5.96%	
One-time funding					\$5,175,298	²		
Total Appropriation	\$48,195,052	11.2%	\$48,195,052	11.23%	\$45,921,927		5.99%	

In addition, \$500,000 appropriated for "Next Generation" scholarship funding.

FY 2011 STATE APPROPRIATION		%	Governor's		%	Actual		%
	UVM Request	Incr.¹	Recommend.	Incr.¹	Appropriation		Incr.¹	
FY 2010 Appropriation	\$40,746,629		\$43,334,279		\$40,746,633			
Current Service Level		0.0%		0.00%	\$0		0.00%	
One-time funding					\$2,587,646	²		
Total Appropriation	\$40,746,629	0.0%	\$43,334,279	0.00%	\$43,334,279		6.35%	

In addition, \$500,000 appropriated for "Next Generation" scholarship funding, and \$118,750 for technology commercialization activities.

FY 2012 STATE APPROPRIATION		%	Governor's		%	Actual		%
	UVM Request	Incr.¹	Recommend.	Incr.¹	Appropriation		Incr.¹	
FY 2011 Appropriation	\$40,746,633		\$40,746,633		\$40,746,633			
Current Service Level		0.0%		0.00%	\$0		0.00%	
One-time funding								
Total Appropriation	\$40,746,633	0.0%	\$40,746,633	0.00%	\$40,746,633		0.00%	

In addition, \$500,000 appropriated for "Next Generation" scholarship funding, and \$100,000 for technology commercialization activities.

FY 2013 STATE APPROPRIATION		%	Governor's		%	Actual		%
	UVM Request	Incr.¹	Recommend.	Incr.¹	Appropriation		Incr.¹	
FY 2012 Appropriation	\$40,746,633		\$40,746,633		\$40,746,633			
Current Service Level		0.0%		0.00%	\$0		0.00%	
Total Appropriation	\$40,746,633	0.0%	\$40,746,633	0.00%	\$40,746,633		0.00%	

In addition, \$500,000 appropriated for "Next Generation" scholarship funding, and \$100,000 for technology commercialization activities.

FY 2014 STATE APPROPRIATION		%	Governor's		%	Actual		%
	UVM Request	Incr.¹	Recommend.	Incr.¹	Appropriation		Incr.¹	
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			
Total Appropriation	\$40,746,633	0.0%	\$40,746,633	0.00%	\$42,469,032		4.23%	

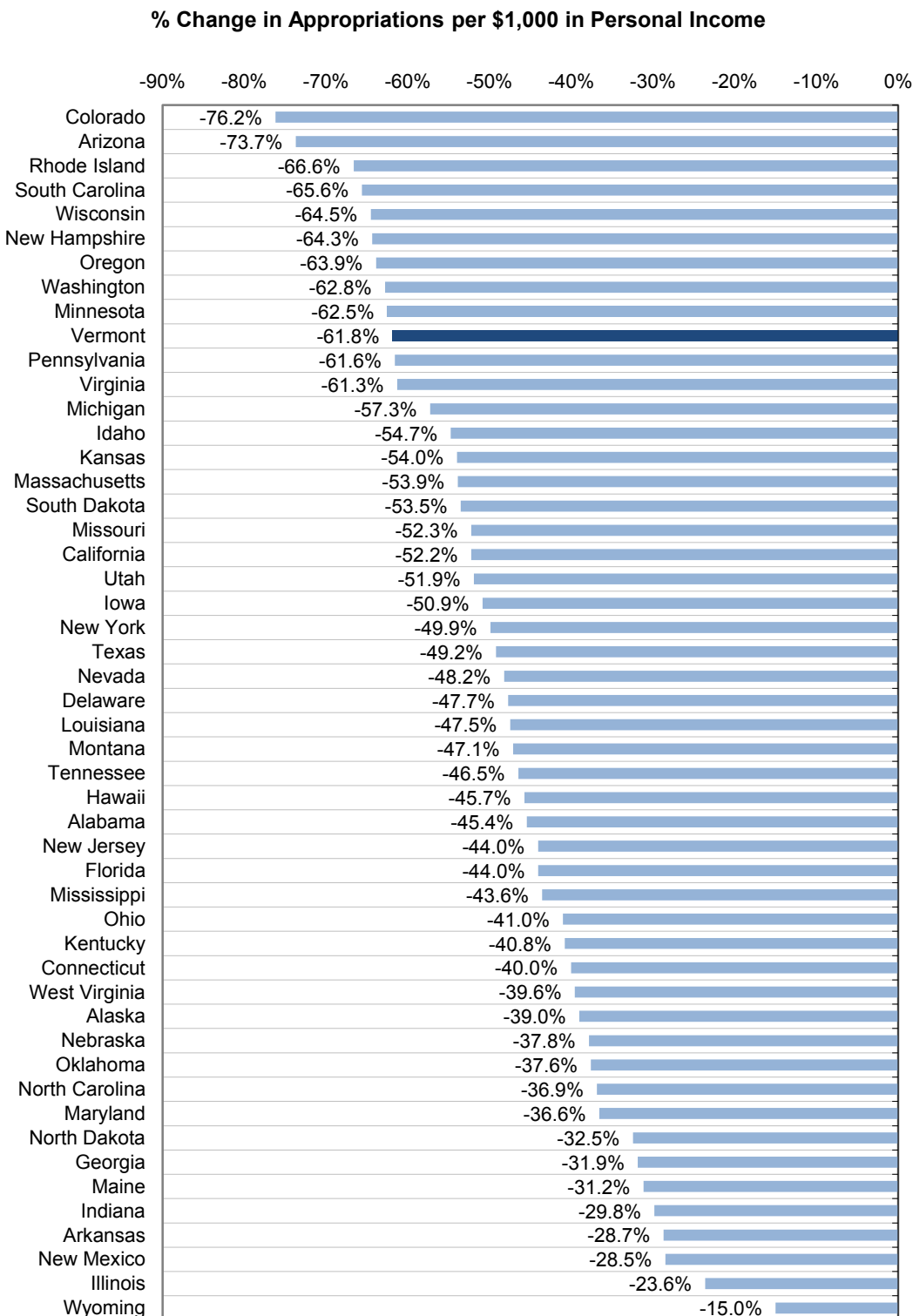
FY 2015 STATE APPROPRIATION		%	Governor's		%	Actual		%
	UVM Request	Incr.¹	Recommend.	Incr.¹	Appropriation		Incr.¹	
FY 2014 Appropriation	\$42,469,032		\$42,469,032		\$42,469,032			
Current Service Level		0.0%	\$424,690	1.00%	\$232,375		0.55%	
Total Appropriation	\$42,469,032	0.0%	\$42,893,722	1.00%	\$42,701,407		0.55%	

¹ Percent change over prior year appropriation amount

² One-time funds

³ Contingent appropriation funding

Change in State Appropriation of Tax Funds for Higher Education per \$1,000 Personal Income Between FY 1979 and FY 2014



Source: Postsecondary Education OPPORTUNITY web site www.postsecondary.org

Analysis of State Funds for Higher Education

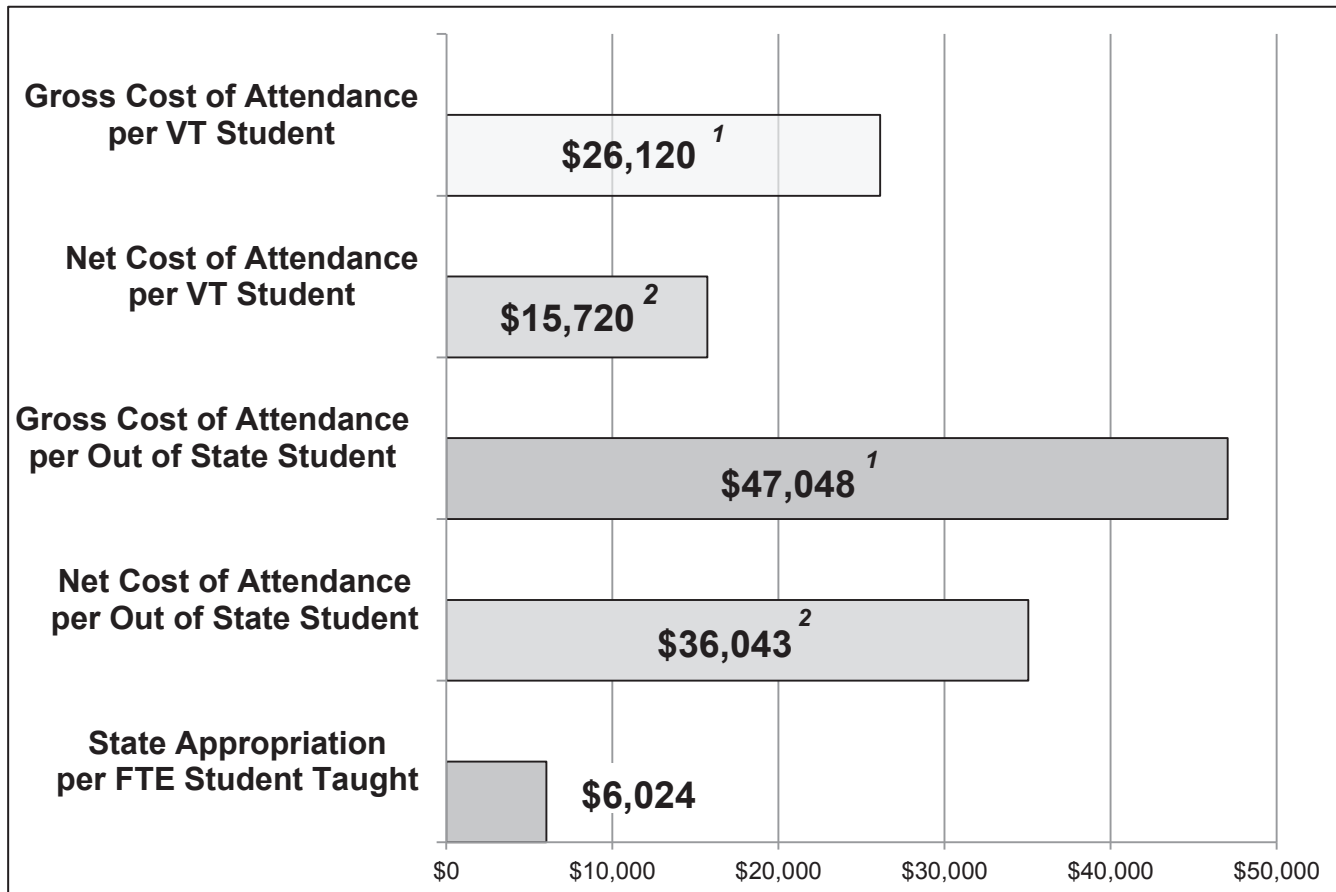
State	FY 2014 Appropriation ¹		Per Capita ²		Per \$1,000 Personal Income ³	
	Amount	Rank	Amount	Rank	Amount	Rank
Alabama	1,440,862,304	17	298.09	10	8.18	7
Alaska	383,128,100	41	521.17	3	10.48	3
Arizona	873,005,600	28	131.74	48	3.57	44
Arkansas	851,971,705	30	287.89	12	8.01	10
California	10,535,904,000	1	274.86	17	5.84	23
Colorado	679,462,447	35	128.97	49	2.78	49
Connecticut	1,010,125,722	24	280.90	13	4.63	35
Delaware	227,606,200	45	245.86	26	5.44	26
Florida	3,927,204,407	5	200.85	36	4.84	33
Georgia	2,787,682,234	7	278.99	14	7.31	14
Hawaii	517,818,637	37	368.80	5	8.08	8
Idaho	374,642,100	42	232.39	30	6.59	17
Illinois	4,082,978,500	4	316.95	9	6.77	15
Indiana	1,701,417,328	13	258.93	23	6.69	16
Iowa	823,333,019	31	266.41	21	5.92	22
Kansas	771,121,325	33	266.46	20	6.06	20
Kentucky	1,180,322,100	19	268.54	19	7.44	13
Louisiana	1,119,337,996	20	241.99	28	5.98	21
Maine	271,053,573	44	204.06	35	4.99	31
Maryland	1,742,661,563	12	293.93	11	5.42	28
Massachusetts	1,091,894,342	22	163.14	42	2.88	48
Michigan	1,669,524,700	14	168.71	41	4.31	40
Minnesota	1,394,503,000	18	257.27	24	5.42	27
Mississippi	973,846,876	25	325.57	8	9.50	6
Missouri	967,122,534	26	160.01	45	4.02	41
Montana	226,961,354	46	223.57	33	5.70	25
Nebraska	688,173,035	34	368.30	7	8.07	9
Nevada	487,184,042	39	174.61	40	4.49	37
New Hampshire	109,000,000	49	82.36	50	1.64	50
New Jersey	1,990,469,000	9	223.66	32	3.99	43
New Mexico	871,115,913	29	417.74	4	11.51	2
New York	5,192,935,373	3	264.26	22	4.91	32
North Carolina	3,630,334,843	6	368.63	6	9.62	5
North Dakota	409,693,640	40	566.35	2	10.02	4
Ohio	2,096,295,591	8	181.17	39	4.42	38
Oklahoma	1,042,049,007	23	270.62	18	6.52	18
Oregon	631,121,950	36	160.59	44	4.01	42
Pennsylvania	1,770,967,000	11	138.64	47	3.02	47
Rhode Island	169,813,064	48	161.49	43	3.45	45
South Carolina	905,324,455	27	189.60	38	5.38	29
South Dakota	198,267,076	47	234.67	29	5.04	30
Tennessee	1,587,786,604	15	244.43	27	6.25	19
Texas	6,617,330,169	2	250.20	25	5.78	24
Utah	798,346,200	32	275.21	16	7.63	12
Vermont	92,315,902	50	147.32	46	3.21	46
Virginia	1,771,251,361	10	214.43	34	4.40	39
Washington	1,570,807,000	16	225.32	31	4.81	34
West Virginia	515,656,320	38	278.09	15	7.80	11
Wisconsin	1,114,018,800	21	193.99	37	4.51	36
Wyoming	352,419,041	43	604.85	1	11.92	1
Total	\$76,238,167,052		241.66		5.45	
Median	\$970,484,705		\$248.03		\$5.57	

¹ From the FY 2014 Grapevine Survey, Center for Study of Education Policy, Illinois State University. Includes State plus Federal stimulus and Government Service Funds.

² Based on July 2013 population estimates retrieved from the U.S. Census Bureau, <http://www.census.gov/popest/data/state/totals/2012/index.html>.

³ Based on personal income data for the 3rd quarter of 2013, retrieved from the Bureau of Economic Analysis, U.S. Department of Commerce, http://www.bea.gov/itable/index_regional.cfm.

FY 2014 Gross & Net Cost of Attendance Per Student



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

² Gross cost of attendance less average student financial aid received.

Capital Appropriation

State Capital Appropriation History

Year Authorized	Project	State Capital Appropriation	University Funds	Gifts & Grants	Total Costs
1993	Library Storage, Waterman Archives	3,000,000			3,000,000
	Handicapped Accessibility	<u>250,000</u>			<u>250,000</u>
	1993 Total	3,250,000			3,250,000
1994	Old Mill and Lafayette	4,000,000	3,010,000	4,522,000	11,532,000
	Pomeroy Hall and Allen House	2,200,000			2,200,000
	Centennial Field Baseball Facility	<u>800,000</u>			<u>800,000</u>
	1994 Total	7,000,000	3,010,000	4,522,000	14,532,000
1995	Pomeroy Hall & Allen House	1,000,000	224,000	257,000	1,481,000
	Architectural Barrier Removal	<u>250,000</u>			<u>250,000</u>
	1995 Total	1,250,000	224,000	257,000	1,731,000
1996	UVM Heating Plant	1,500,000	1,000,000		2,500,000
1997	UVM Heating Plant	1,000,000	500,000		1,500,000
1998	Waterman Renovation	3,000,000	1,161,574		4,161,574
	Fleming Museum Air Conditioning	<u>50,000</u>	<u>1,000</u>		<u>51,000</u>
	1998 Total	3,050,000	1,162,574		4,212,574
1999	Delehanty Geology Building	1,450,000			1,450,000
	Centennial Field Baseball Facility	<u>175,000</u>	<u>125,000</u>		<u>300,000</u>
	1999 Total	1,625,000	125,000		1,750,000
2000	Delehanty Geology Building	3,165,000		100,000	3,265,000
2001	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>
	2001 Total	1,000,000	187,500	50,000	1,237,500
2002	Given Renovations	2,850,000			2,850,000
	Hills Renovations/Replacement Study	<u>250,000</u>			<u>250,000</u>
	2002 Total	3,100,000			3,100,000
2003	Hills Renovations/Replacement	1,000,000			1,000,000
2004	Plant Sciences Building (Formerly Hills Renovations/Replacement Study)	2,600,000			2,600,000
2005	Plant Sciences Building	1,700,000			1,700,000
2006	Plant Sciences Building	1,800,000			1,800,000
2007	Plant Sciences Building	1,600,000			1,600,000
2008	Plant Sciences Building (Jeffords Hall)	1,000,000			1,000,000
	Deferred Maintenance	<u>600,000</u>			<u>600,000</u>
	2008 Total	1,600,000			1,600,000
2009	McAuley Hall Renovations/Residence	2,000,000			2,000,000
2010	Plant Improvements	1,900,000			1,900,000
	CRF/DOH Joint Project	<u>100,000</u>			<u>100,000</u>
	2010 Total	2,000,000			2,000,000
2011	Deferred Maintenance	1,800,000			1,800,000
2012	None	0			0
2013	Deferred Maintenance	1,400,000			1,400,000
2014	Major Maintenance	1,400,000			1,400,000

Financial Position

Summary of UVM Statement of Net Position (in Thousand \$'s)

	FY 2014	FY 2013
ASSETS		
Current Assets		
Cash and cash equivalents	\$99,528	\$72,452
Operating investments	89,644	114,498
Investments for capital activities	27,994	22,416
Accounts, loans, notes & pledges receivable, net	40,014	35,195
Inventories, prepaid expenses & deferred charges	10,684	10,785
<i>Total Current Assets</i>	<u>267,864</u>	<u>255,346</u>
Non-Current Assets		
Endowment, annuity & life income cash, cash equiv & investments	406,131	350,808
Student loans, notes, pledges receivable, net	26,668	26,410
Prepaid expenses and deferred charges, non-current	802	4,296
Deposits with trustees	14,173	14,928
<u>Capital Assets</u>		
Land	28,009	27,709
Buildings	664,393	745,616
Equipment, Software, Other	254,743	158,535
Less: accumulated depreciation	<u>(422,033)</u>	<u>(395,488)</u>
<i>Net Capital Assets</i>	<u>525,112</u>	<u>536,372</u>
<i>Total Non-Current Assets</i>	<u>972,886</u>	<u>932,814</u>
TOTAL ASSETS	\$1,240,750	\$1,188,160
DEFERRED OUTFLOWS OF RESOURCES		
Loss on refunding of debt	3,504	3,699
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$3,504	\$3,699
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable, accrued liabilities, current	55,525	69,651
Bonds payable, current	38,942	13,270
Deferred revenue, deposits	7,962	8,004
<i>Total Current Liabilities</i>	<u>102,429</u>	<u>90,925</u>
Non-Current Liabilities		
Bonds and leases payable	451,747	459,710
Accrued liabilities	12,808	13,058
Postemployment benefits	149,018	127,550
<i>Total Non-Current Liabilities</i>	<u>613,573</u>	<u>600,318</u>
TOTAL LIABILITIES	\$716,002	\$691,243
Net Position		
Invested in capital assets net of related debt	66,977	71,226
Restricted:		
Non-expendable	101,079	99,021
Expendable	325,667	284,430
Unrestricted	34,527	45,939
TOTAL NET POSITION	\$528,250	\$500,616

Source: FY 2014 UVM Financial Report

Summary of Bonds and Notes Payable*(in thousands \$'s)***June 30, 2014**

Bond Issue	Beginning Balance	New Debt	Decreases	Current	Non-Current Balance
Heat System Bond					
1980 Issue (1),(2)	1,078		153	157	768
General Obligation Bonds					
Series 2005 (3)	154,385		1,003	1,363	152,019
Series 2007 (4)	157,731		1,752	4,717	151,262
Series 2009 (5)	77,374		1,568	1,608	74,198
Series 2010 A	9,000		-	-	9,000
Series 2010 B (6)	17,955		40	40	17,875
Series 2012A (7)	49,949		3,402	-13	46,560
Capital Leases	242		86	90	66
TOTAL	467,714	0	8,004	7,962	451,748

(1) Revenues from these facilities are pledged as collateral under debt agreements.

(2) The assets are pledged as collateral under debt agreements.

(3) This balance shown net of bond premium of \$3,327.

(4) This balance shown includes bond premium of \$3,864.

(5) This balance shown includes bond discount of \$1,049.

(6) This balance shown includes bond premium of \$565.

(7) This balance shown net of bond discount of \$313.

Debt Ratios FY 2010 - FY 2014*(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 6.0%.

VIABILITY RATIO:

Source

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

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	
Unrestricted Net Assets	53,613	57,672	51,310	43,939	34,527	A
Expendable Restricted Net Assets	248,903	283,481	260,777	286,430	325,667	A
Total Expendable Net Assets	302,516	341,153	312,087	330,369	360,194	
Long-Term Liabilities - Current	8,115	7,129	7,403	8,004	7,962	A
Long-Term Liabilities - Noncurrent	479,430	472,525	465,281	459,710	451,748	A
Total Long-Term Debt	487,545	479,654	472,684	467,714	459,710	
Viability Ratio	0.62	0.71	0.66	0.71	0.78	

DEBT BURDEN RATIO:**Formula: Annual Debt Service / Total Operating Expense + Annual Debt Service**

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	
Interest Due	(22,351)	(22,909)	(22,502)	(22,262)	(21,669)	B
Principal Due	(5,756)	(7,888)	(6,903)	(7,177)	(7,759)	B
Total Debt Service	(28,107)	(30,797)	(29,405)	(29,439)	(29,428)	
Operating Expenses	(564,465)	(587,427)	(581,087)	(585,027)	(605,712)	C
Less Depreciation Expenses	27,435	28,070	28,721	27,823	26,545	C
Interest Due	(22,351)	(22,909)	(22,502)	(22,262)	(21,669)	B
Principal Due	(5,756)	(7,888)	(6,903)	(7,177)	(7,759)	B
Total Expenses	(565,137)	(590,154)	(581,771)	(586,643)	(608,595)	
Debt Burden Ratio	4.97%	5.22%	5.05%	5.02%	4.84%	

A: UVM Financial Report-Statement of Net Assets B: UVM Financial Report-Financial Statement Note E

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

UVM Real Estate Holdings and Facilities

LAND HOLDINGS*	FY 2004	FY 2014
Main Campus	(Acres)	(Acres)
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)	203	206
Redstone District	52	52
Athletic District	40	37
University Heights District	37	40
Trinity District	21	21
South Campus (incl. Farm, Research Property and 50 acre East Woods Natural Area)	495	495
Off Campus		
Farm Property (Includes Morgan Horse Farm)	214	214
Research Property (includes Jericho Rsch Forest, Proctor-Maple Rsch Cmplx & Co	1,157	1,001
Natural Areas (excludes 122.5 acres of Natural Areas on Main Campus)	1,904	1,942
Other Property: Bolton, Fort Ethan Allen	38	38
Gift/Investment Property - In State	12	12
Gift/Investment Property - Out of State	0	0
Totals (Acres)	4,279	4,164

FACILITIES (Facilities Owned By UVM)**	FY 2002	FY 2012
(Room Type Categories(1) - (each category includes "service" rooms))	(Square Ftg)	(Square Ftg)
Classrooms	128,418	154,180
Laboratories	406,936	453,240
Offices/Conference Rooms	509,066	637,811
Study Areas/Libraries	187,077	170,705
Special Use/General Use (2)	596,764	394,325
Athletics	NA	204,550
Support (3)	163,193	401,349
Health Care	4,119	9,159
Residential	638,040	872,708
UVM Facilities Utilized by Non-UVM Agencies (4)	178,160	249,544
Areas under Renovation	16,642	33,241
Inactive Space (5)	12,023	20,776
Unusable Space (6)	8,200	23,955
Total Net Assignable Square Footage (7)	2,848,638	3,601,589
Total Net Unassignable Square Footage (8)	924,503	1,362,770
Total Net Assignable + Net Unassignable Sqftg	3,773,141	4,964,359
Total Gross Square Footage (9)	4,454,447	5,758,541
Total Number of Buildings Owned	295	292

Leased Facilities - UVM as Lessee	FY 2004	FY 2014
	(Square Ftg)	(Square Ftg)
In-State (10)	122,154	97,356
Out-of-State	0	0
Total Square Footage Leased by UVM	122,154	97,356

PARKING - Spaces (provided by CATMA from Joint Institutional Parking Plan)	FY 2003	FY 2013
	4,756	5,354

- (1) Higher Education Facilities Inventory and Classification Manual, 1973 by National Center for Higher Education Management Systems and Postsecondary Education Facilities Inventory and Classification Manual, November 1992 by the National Center for Education Statistics.
- (2) Special Use/General Use Facilities: Includes Media Production, Clinics(nonhealth), Demonstration, Field Buildings, Animal Quarter, Assembly, Exhibition, Food, Day Care, Lounge, Merchandising, Recreation and Meeting Facilities
- (3) Support Facilities: Includes Central Computer or Telecommunications, Shop, Central Storage, Vehicle Storage and Hazardous Materials Storage
- (4) Beginning in year 2000 the sf located at Degoesbriand Building and leased to FAHC was included
- (5) Inactive Space: includes space available for assignment but unassigned at time of inventory
- (6) Unusable Space: includes areas such as damp basements and other areas in need of repair
- (7) 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.
- (8) Net Unassignable Square Footage: Includes Custodial, Circulation, Mechanical, Elevators, Lavatories, and Unusable
- (9) Gross Square Footage: The sum of all areas on all floors of a building included within outside faces of its exterior walls.
- (10) In-State Leased Facilities: Square footage in Degoesbriand, (UVM's "Lease Back Agreement") is not included here, but in the above individual categories for facilities owned by UVM.

* 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.

** Note: Space data is based on last completed fiscal year space inventory as noted.

Topical Information

Topical Information

UVM Libraries

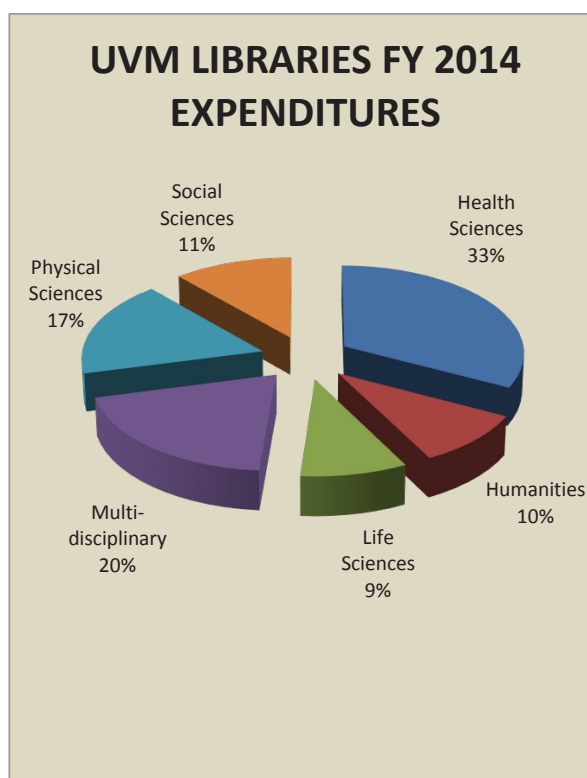
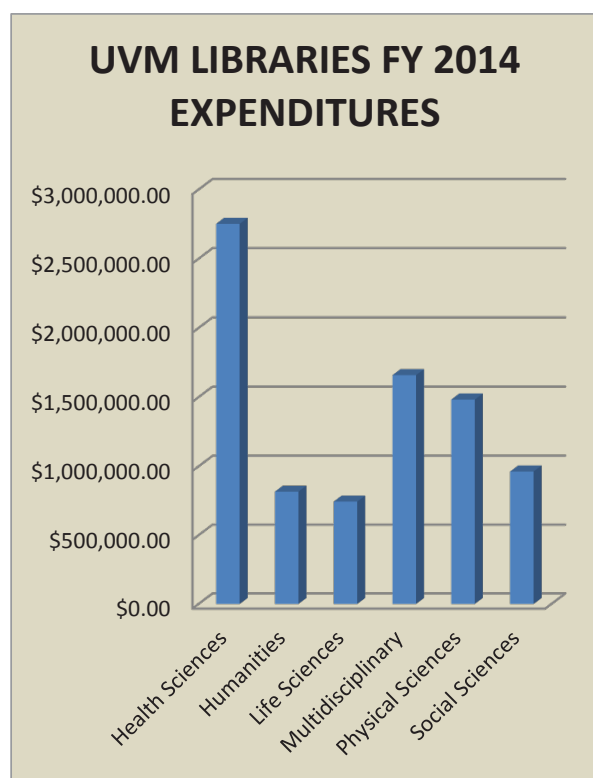
The University of Vermont Libraries furthers the creation, application, and dissemination of knowledge by providing access to information resources. The Libraries are a vital component of the University's commitment to excellence in instruction, innovation in research and scholarship, and dedication 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 two main locations: Bailey/Howe and Dana Medical; 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 1.5 million books, over 51,000 active journal and database subscriptions, 1.1 million government documents, and 17,000 linear feet of manuscript and archival materials. Library operations and services are carried out by 26 full-time librarians, 54 full-time staff, and 4 part-time staff. Approximately 25,000 patrons engage the UVM Libraries each week. UVM's online catalog, CatQuest or Voyager, is available across the state and beyond on the Internet.

Library Liaisons serve as the principal contacts for campus departments and programs. Liaisons offer individual research consultations for faculty and students, teach classes to assist students in the successful completion of their research assignments, and work with instructional and library faculty to select materials.

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, evolution, book arts, health sciences, Vermont history, and database and internet search tools.



UVM College of Medicine

UVM College of Medicine

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

The mission of the College 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.

Medical Education

Over 35% of all physicians and 42% of the primary care physicians practicing in Vermont received their education or training at UVM and Fletcher Allen, and each year over 5,500 applicants compete for approximately 114 places in the entering class. Graduates go on to residencies at top institutions nationwide, many choosing to pursue careers in primary care. The award-winning Vermont Integrated 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. Through an innovative curriculum that blends these experiences, students become competent, compassionate, dedicated physicians with a life-long desire to learn.

Research

The College has taken an innovative, multi-disciplinary approach to medical research that builds on its strengths in several key areas: neuroscience, behavior and health; cardiovascular disease; cancer; pulmonary disease; immunobiology/infectious disease; and health services research. In FY 2014, the College received \$81.4 million in external funding to support basic science and clinical research, representing 64% of the total research funding at the University. The College is home to four national Centers of Biomedical Research Excellence: the Vermont Center for Behavior and Health, the Center for Neuroscience Excellence, the Translational Research in Lung Biology and Disease Program (The Vermont Lung Center), and the Vermont Center for Immunology and Infectious Diseases. In addition, the College recently received a \$24 million grant from the National Institutes of Health (NIH) to support a multi-center study of a deadly bleeding syndrome in trauma patients, and a \$20 million Tobacco Centers of Regulatory Science (TCORS) award from the NIH and the U.S. Food and Drug Administration), a new, first-of-its-kind regulatory science tobacco program designed to help inform the regulation of tobacco products, and

Patient Care

Through a partnership with the University of Vermont Medical Group, 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. In November 2014, Fletcher Allen Health Care became the University of Vermont Medical Center, offering advanced care to approximately one million people in Vermont and northern New York, with a Level I Trauma Center, the University of Vermont Children's Hospital, and a Level III Neonatal Intensive Care Unit. The organization also includes more than 30 patient care sites and 100 outreach clinics, programs and services across Vermont and northern New York. The UVM Medical Center is one of four hospitals in the University of Vermont Health Network, an integrated care delivery system that includes Central Vermont Medical Center, Champlain Valley Physicians Hospital and Elizabethtown Hospital in northern New York.

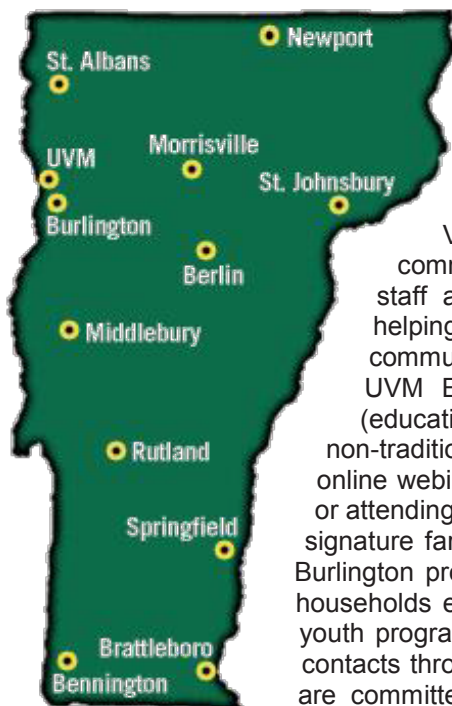
Community Service

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.

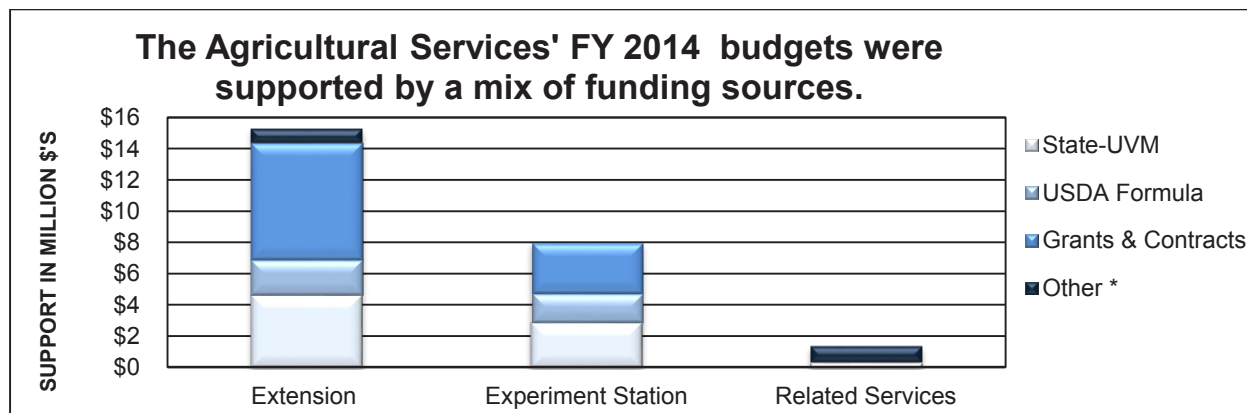
The **Vermont Agricultural Experiment Station** is a state/federal partnership created by the state legislature in 1886. The Station addresses Vermont's agricultural issues through research. In FY 2014, Station researchers conducted 157 projects funded by public and private sources. Station researchers are nationally and internationally recognized for their excellence. Areas of particular research prominence



include 1) global food security and hunger; 2) climate change; 3) sustainable energy; 4) childhood obesity; 5) food safety; and 6) urban non point source pollution. 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 more than 850 significant educational events (educational programming of six or more hours), serving more than 12,000 non-traditional students. Thousands more learn by participating in interactive, online webinars; visiting the UVM Extension website (www.uvm.edu/extension) or attending workshops and other educational/informational events. Extension's signature farm and family television show "Across the Fence" on WCAX-TV in Burlington produces over 200 shows a year and, reaches an estimated 20,000 households each day. In addition, Extension's highly successful 4-H and other youth programs provide educational opportunities with more than 12,000 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.



* Beginning in FY 2015 includes Sales, Fees, Gifts and Endowment 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. In addition to the graduate degree programs reported below, 34 students are enrolled in Certificate of Graduate Study programs, and a number of degree students are concurrently enrolled in Certificate programs.

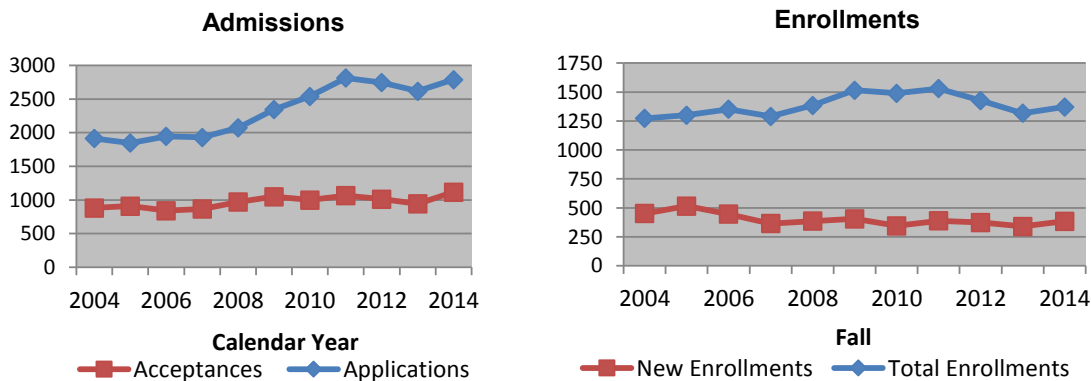
Fall 2014 Graduate Enrollment by Academic Unit				
College/School/Program	Certificates	Master's	Doctoral	Total
Agriculture and Life Sciences		85	41	126
Arts and Sciences		86	126	212
Business Administration		60	0	60
Education and Social Services	5	286	60	351
Engineering and Mathematical Sciences		133	62	195
Environment and Natural Resources		35	46	81
Graduate College/Interdisciplinary *	4	20	105	129
Medicine-Basic Sciences (incl: Cert. in Pub. Health)	21	20	5	46
Nursing and Health Sciences	4	98	103	205
Total Graduate Enrollment	34	823	548	1405

* - Includes Bioengineering; Cellular, Molecular & Biomedical Sciences; Clinical & Translational Sciences, Complex Systems; Food Systems; Interdisciplinary Study of Disabilities; Materials Science; Neuroscience; and Sustainable Transportation Systems and Planning.

For Fall 2014, enrollments are evenly divided between professional programs and research-oriented programs. The graduate student body is diverse in gender, age, and experience. Nearly 60% are women and approximately half are non-traditional students. From Fall 2013 to Fall 2014 master's and doctoral enrollment increased by 4% while the Certificate of Graduate Study enrollment has increased by 11%. ALANA and International student enrollment continued at the same relative percentage of total enrollment, 6.7% and 13.6%, respectively.

Fall 2014 Graduate Degree Programs with Greatest Enrollment			
Master's		Doctoral	
Social Work	71	Physical Therapy	86
Nursing	70	Ed. Leadership & Policy Studies	60
Mathematics	66	Psychology	56
Curriculum & Instruction	52	Natural Resources	46
Special Education	44	Cell, Molecular & Biomedical Sci.	45
Accounting	39	Chemistry	42

Selectivity and enrollments vary by program. Graduates move into government agencies, education and service organizations, business and industry careers, and academic positions.



UVM Alumni

Our External Community: Alumni, Parents, and Friends

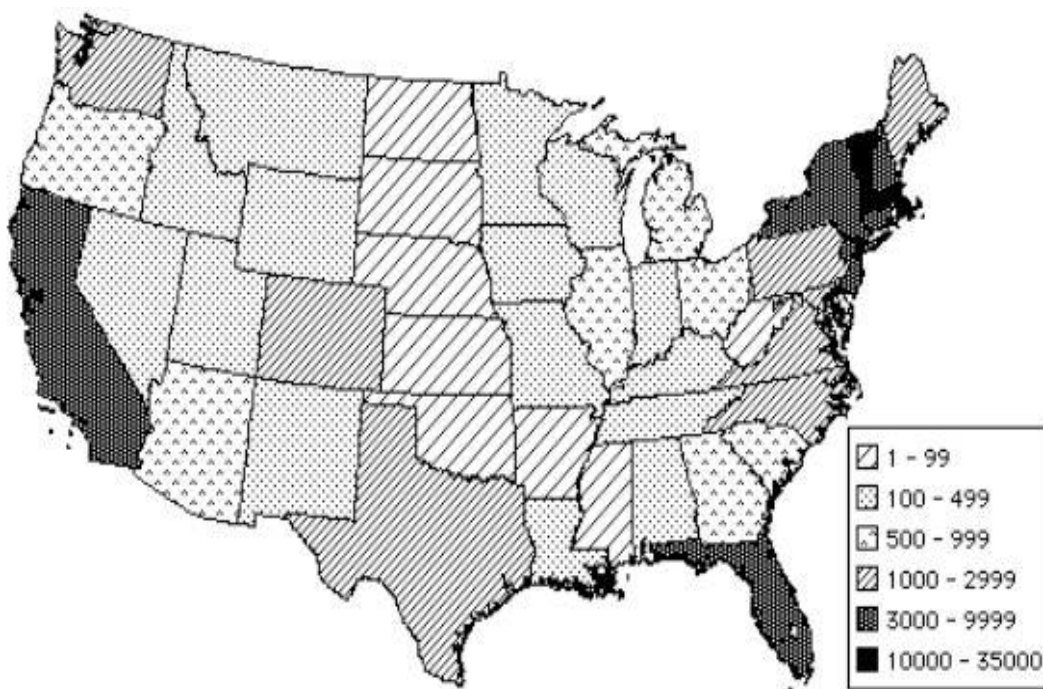
The community of UVM extends beyond the campus, throughout the city of Burlington, the state of Vermont, every state in the U.S., and 83 countries around the world. When the 2,131 undergraduate, graduate, and medical students in the class of 2014 graduated in May, they joined 105,168 members of the Alumni Association.

UVM has 107,299 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 31,721. More than 53% live in the New England states while there are 805 who live in other countries.

The UVM Alumni Association — a standing committee of the 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 Alumni Association is led by a 25-member board of directors and delivers programs in more than 50 geographic locations, including regional boards in key alumni population centers of Boston, New York, Vermont, Washington DC, and San Francisco. As critical members of the UVM family, parents are invited to participate in Alumni Association activities and volunteer opportunities both on and off campus.

In FY 2014, over 21,000 alumni, parents and friends made a gift to UVM. Over 5,000 alumni and parents volunteered their time to 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	Alumni Count
Addison	2,073
Bennington	699
Caledonia	878
Chittenden	15,344
Essex	98
Franklin	1,772
Grand Isle	484
Hartford	1
Lamoille	1,208
Orange	873
Orleans	666
Rutland	1,717
Washington	3,168
Windham	969
Windsor	1,771
Total	31,721



Map does not include Alaska (100- 499) or Hawaii (100-499)

UVM Continuing and Distance Education

UVM's Continuing and Distance Education (CDE). CDE serves the University of Vermont's commitment to lifelong learning and statewide outreach. Through the development and delivery of courses, programs and professional certificates on the UVM campus, online, and at designated off-campus locations, CDE connects the resources of the University with the needs of diverse part-time students year-round, as well as undergraduate and graduate students during the summer and winter sessions. CDE's educational opportunities attract thousands of individuals from Vermont and beyond every year.

- **College Credit, Academic Year.** During the academic year, more than 400 credit courses are offered at times most convenient for CDE students. Early morning, late afternoon, evening, weekend, and online courses provide greater access for approximately 3,000 CDE enrollments annually. CDE attracts high school students, pre-college and college students, pre-graduate/pre-professional students, and working professionals. Students enroll in credit courses for in preparation for graduate and undergraduate programs, for professional certification, or career advancement.
- **Summer University.** CDE has approximately 5,000 UVM undergraduate, graduate and part-time student enrollments in over 500 courses during Summer University through innovative field study courses, online courses along with intensives and opportunities to study abroad. Summer courses are open to high school students and undergraduate and graduate students from other institutions.
- **Pre-College.** Vermont high school students are eligible for state-funded vouchers to take two college courses tuition free. Over 500 high school students were enrolled in Summer University including students participating in Summer University, Summer Academy, and the Dublin, Ireland travel study course. Students are also enrolled through CDE during the academic year. Through the Guaranteed Admission Program (GAP), high school graduates can build the necessary academic credentials for admission to UVM through an individualized program of study approved by an academic department. In FY 2014, GAP generated 621 enrollments with over 50% of students matriculating into undergraduate degree programs.
- **Post-Baccalaureate Pre-Medical Program.** This program is designed for highly-qualified individuals with a bachelor's degree who are committed to entering the healthcare profession but lack science courses necessary for admission to a health professional program. In FY 2014, 119 students were enrolled in the program. To date, over 100 graduates of the program have matriculated to UVM's College of Medicine. The program currently has a 90% placement rate into medical and health professional schools.
- **Vermont's Teachers/Administrators.** Teachers, administrators, and paraprofessionals take advantage of UVM's expertise in education and social services through enrollment in on-campus and online courses and certificates. Additionally, specialized contract courses for educators are offered in partnership with individual schools and/or school districts or other sponsoring organization.
- **Lane Series.** The Lane Series is among Vermont's premier presenters of performing arts. The series is committed to enriching the cultural life of UVM and Vermont by providing diverse concerts and programs performed by world class touring artists. Each year, over 7,500 people attend a Lane Series event.
- **Aiken Lecture Series.** As the premiere public policy event on the UVM Campus, this yearly lecture celebrates the legacy of past Governor and U.S. Senator George Aiken and his wife, Lola. Ranging from Culture, Politics, and Humanities, to the Environment, to Engineering and Design, Aiken lectures typically draw over 800 participants to campus.
- **OLLI.** The Osher Life Long Learning Institute with over 900 members in Vermont offers programming for adults 50+ on the UVM campus, throughout Vermont, and through international travel programs each year. The \$30 annual membership provides access to short courses, seminars, art openings, and travel programs. Eight OLLI sites around the state also offer weekly lecture series for a semester membership of \$30-50.
- **Legal Issues in Higher Education.** For over 20 years, this annual conference attracts over 200 participants from areas of higher education including student affairs, administration, risk management, and campus safety. Held every fall in Burlington, this conference has an outstanding reputation with a national audience.
- **Center for Leadership & Innovation.** For over a decade, the University of Vermont's Center for Leadership and Innovation (CLI) has provided high quality cost effective training for the Vermont business and industry members. As experts in the business world, CLI instructors understand common business challenges that organizations face in rapidly changing environments while providing solutions that can be adopted immediately. CLI offers both open enrollment certificate programs including Leadership & Management and Project Management seminars, as well as customized in house corporate training solutions to meet a variety of needs including: customer service, negotiations, supervisory skills, sales training, leadership training, project management, and business process improvement skills.

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 twenty seven 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.