

Standard 7: Institutional Resources

“Only diversity makes change and progress.” – John Dewey

Human Resources

Description

UVM has a total of 4,186 employees, including 1,192 full-time instructional staff and 385 part-time instructional staff, as well as 2,414 full-time and 195 part-time staff in other categories. Overall, there has been only a slight increase in staff over the past three years. Most of this increase comes from the categories of instructional staff and business and finance staff, reflecting institutional strategic priorities (see Data First form 7.1). The number of senior administrative officials (officers of administration) has decreased in the last seven years from 47 to 41.

Approximately 31 percent of the university’s employees are covered by one of [four collective bargaining agreements](#) with the Teamsters, United Academics (full- and part-time faculty), and United Electrical, Radio, and Machine Workers. These agreements define terms and conditions of employment, including grievance procedures. Employees also receive offer or appointment letters when they begin employment at the university, which include specific information about the terms and conditions of their employment. Non-represented staff are covered by a [Staff Handbook](#), which the university will comprehensively review and update in FY 2019. The Larner College of Medicine (LCOM) utilizes [its own handbook](#) for non-represented faculty, which was most recently updated in February of 2016. Currently, 42% of all faculty (which includes instructional, research, extension, and library faculty) are represented by the United Academics.

A [Grievance and Peer Advisor Policy](#) for all non-represented staff provides for a specially trained group of peer advisors to assist these staff with grievances or other concerns. The university supports a [Staff Council](#), which assists and advocates for non-represented staff on issues of concern related to their employment. Standard 3 covers additional information on the governance role of Staff Council.

The director of compliance services reviews and updates all of the university’s policies and operating procedures regularly, including those concerning staff, and oversees the development and review process for new policies and policy updates. All collective bargaining agreements, handbooks, policies, and operating procedures governing terms and conditions of employment are readily available on the university’s website. Appointment letter templates are available on the Office of the Provost’s website (for faculty appointments) and Human Resource Services’ website (for staff offers) to ensure that the terms and language in offers of employment across the university are clear and consistent.

Appraisal

The university has also conducted pay-equity studies for [faculty](#) and [staff](#) in 2013 and 2016, respectively, to specifically assess whether there was statistical evidence of a gap in salary associated with gender or minority status. Both studies concluded that there were no systemic inequities in faculty or staff pay. More detailed information regarding nationally comparative data on faculty salaries and total compensation are covered more fully in Standard 6.

In addition to maintaining competitive salaries, the university provides a generous benefits package to all of its benefits-eligible faculty and staff. Benefits include comprehensive medical and dental insurance, sick leave, paid vacation and holidays, a 403(b) plan with a 10 percent employer contribution for participating employees, and group long-term disability and life insurance options. In part due to this total

compensation package, the university successfully retains faculty and staff. According to the Office of Institutional Research, the average length of employment for a full-time faculty member (including tenured/tenure-track, non-tenure-track instructional faculty, research, library, and extension faculty) is 12.4 years. The average length of employment for a full-time staff member is 10.8 years.

The university recently implemented an exit survey/interview process for faculty and staff who voluntarily terminate their employment. The process is intended to provide employees with the opportunity to provide feedback on culture and job satisfaction, gain insight into areas where there are opportunities for improvement, and identify areas that are functioning well to promote job satisfaction. The information collected during exit interviews will allow the University of Vermont a unique perspective on organizational performance and opportunities to enhance retention. This information will be compiled annually and provided to the vice president for human resources, diversity, and multicultural affairs. She, in turn, will review the information with appropriate senior leaders, with the objective of identifying and addressing any patterns or problem areas that may impact retention.

To ensure regular evaluation of staff, the university implemented a new electronic personnel performance management system in 2016. In conjunction with instituting a merit component to salary increases for non-represented staff, implementation of this new system resulted in a 92 percent completion rate of performance evaluations for staff, compared with approximately 40 percent prior to its implementation. Faculty have annual evaluations proscribed by the collective bargaining agreements for represented faculty, and by the Larner College of Medicine Handbook for LCOM faculty. Tenure-track faculty are reviewed regularly as part of retention, promotion, and tenure procedures. Non-tenure-track faculty are reviewed regularly for reappointment.

The university provides strong support for faculty and staff professional development to meet the changing needs of today's students. These include an array of [faculty-development offerings](#), including the highly successful [Blackboard Jungle](#) annual symposium, which offers a [range of professional-development opportunities](#) for both faculty and staff. [Professional Development and Training](#) offers classes open to all staff and faculty in areas ranging from management skills to Microsoft Office applications, budget software training, and personal effectiveness. Trainings in a range of areas also devote special attention to [diversity, equity, and inclusion issues in the workplace](#). While these trainings reflect UVM's commitment to Our Common Ground (see Standard 1), this commitment also permeates the institution, as is visible in [social justice statements](#) for facilities like the Davis Center, which houses many student identity centers and has a diverse and astute staff. UVM's extensive faculty-development offerings, available to staff as appropriate to their duties, are discussed further in Standard 6.

Guided by the [Our Common Ground Values](#), experienced and dedicated staff in all areas of the university help to forward the university's mission, whether they work directly with students and faculty or provide support for university operations. The key role that staff play in the life of the university is embodied in the [President's Our Common Ground staff award](#), inaugurated in 2014. The award is presented annually to University of Vermont staff members who have made extraordinary contributions and had a significant impact on the university, demonstrating the values expressed in Our Common Ground.

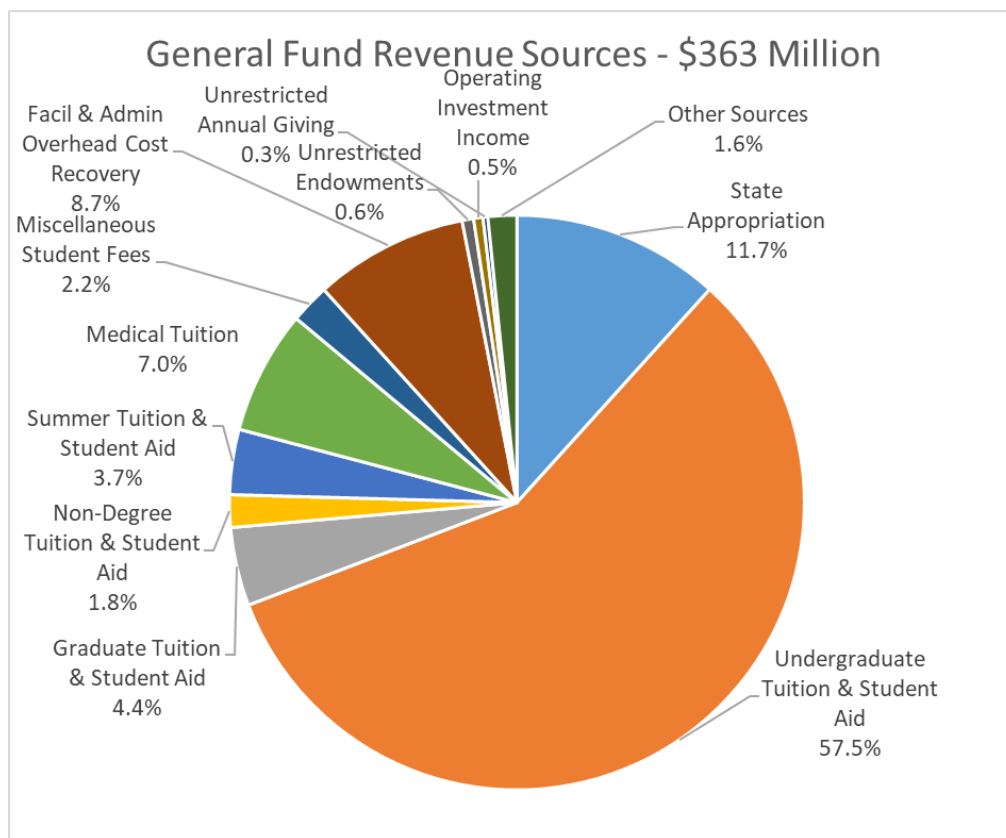
Financial Resources

Description

The University of Vermont has an array of financial resources that are dedicated to the goals of its Strategic Action Plan. Information about these resources is available in the [annual financial statements](#) and the [cash flow projections](#). The \$185 million in cash investments and the \$50 million that the university has invested in its endowment (as of February 2018) represent resources that either back future

obligations or are available to respond to fiscal volatility in uncertain times. Cash on hand to support ongoing operations varies with the tuition cycle from \$200 million to \$40 million. Additionally, the Board of Trustees sought to ensure ongoing liquidity by including in the [Cash Management and Liquidity Policy](#) a provision that requires that the university keep available a minimum of \$30 million in unrestricted, unencumbered cash. The combined value of the university and UVM Foundation’s endowment is \$520 million, the vast majority of which comprises assets of the university. It provides a \$19 million revenue stream that supports academic programs, scholarship aid, and faculty. Move Mountains, the UVM Foundation’s current comprehensive campaign, met its \$500 million goal in July 2018, and fundraising will continue until the scheduled end of the campaign in June 2019.

UVM is unusually tuition-driven, higher-aid for a state institution; 75 percent of general fund revenues are from tuition, while the state appropriation is about 11.7 percent (3 percent of the operating budget) and cost recovery is 8.7 percent. Remaining revenue sources represent only modest proportions of total revenue.



The Board of Trustees’ [Resolution Regarding Delegation and Retention of Rights](#) prescribes the board’s oversight over financial resources at the university, and the Board of Trustees, through its Budget, Finance, and Investment Committee (BFI), annually reviews multiyear projections resulting from the strategic financial planning model. The university has a strict [Procurement Policy](#) that sets limits on contract and purchasing approval authority, and Board of Trustees approval is required for purchases over \$1 million. After extensive review by the BFI, the Board of Trustees has approval authority over the general operating budget, although as per the [charter](#), no State approval is required. Further, the vice president for enrollment management annually reviews the financial aid procedures and policies with the BFI as it undertakes its detailed review of the proposed annual budget. The proposed approach to

awarding aid is a result of the Division of Enrollment Management staff working with consultants from Noel Levitz.

The Board of Trustees also provides ongoing oversight of ethical behavior and appropriate financial management through its Audit Committee, to whom the university's chief internal auditor reports. The chief internal auditor and his team conduct regular audits of policy compliance and ethical behavior, and employees have access to an [Ethics and Compliance Reporting site](#) through which they can register any concerns. [University policies](#), including the [Code of Conduct and Ethical Standards Policy](#), clearly articulate how employees of the university are to behave in this regard. University leadership must further attest annually regarding any conflicts of interest. The university also has an array of policies and operating procedures related to matters regarding finance and risk management activities (see Standard 9).

The Audit Committee, which employs the external auditors, meets with the auditors on an ongoing basis, reviews the annual audits, and forwards the financial audit to the Board of Trustees for final approval. The external auditors annually provide an opinion regarding compliance with Generally Accepted Accounting Principles as part of the financial audit, and they conduct other audits required according to federal uniform guidance and the NCAA.

The Board of Trustees Investment Subcommittee (ISC) is responsible for all decisions related to the university's pooled endowment, which includes all of the endowment resources of the University of Vermont Foundation. The subcommittee reports to the Budget, Finance, and Investment Committee four times per year. The ISC employs a major investment advising firm to support investment decision-making, and the university controller's staff provides the necessary administrative support. The ISC's investment decisions are guided by the [Statement of Investment Policies and Objectives](#). Other oversight activities include:

- Annual review of the debt policy and financial ratios by the BFI.
- Review of Moody's benchmarks comparison by the vice president for finance.
- Review of the bi-monthly cash flow statement by the university controller and the vice president for finance.
- Controller's annual reviews of and conversations with bankers.
- Annual review of net assets by the BFI.
- Annual requirement to report to the BFI on fund balances.
- The oversight of the Bond Work Group regarding the issuance of debt.
- Reports of the chief risk officer to the Audit Committee and the full Board of Trustees regarding the state of the university as it relates to enterprise risk management.

The vice president for finance, university budget director, and university controller use a strategic financial planning model to monitor the university's financial performance on an ongoing basis. The model is informed by all available budgetary and financial data, enabling the vice president for finance to advise the president and the Board of Trustees regarding key decisions about the annual budget and any proposed investments and/or debt obligations.

The university employs a multiyear strategic financial planning tool that enables ongoing oversight of the institution's finances and the development of long-term budget plans. This tool was first introduced in 2017 and is proving quite valuable in explaining both the university's current financial condition and longer term projections, thereby aiding decision-making related to matters such as setting tuition increases and making investments in facilities and deferred maintenance expenditures. A new Axiom budget planning system with improved budget reporting capabilities was also introduced in 2017, significantly enhancing the ability of budget managers and unit leaders across the campus to plan, monitor, and invest their units' resources. This functionality provides essential support for the implementation of incentive-

based budgeting (IBB), a responsibility center management model, which has decentralized the budget process at the university. Net tuition revenue now flows to the units, so deans and faculty are incentivized to create new programs, invest in expanding successful endeavors, and seek out opportunities for improved efficiencies. As a result, the new budget model has increased engagement and transparency and incentivized innovation and revenue generation.

All of the university's resources are dedicated to the support of its education, research, and service missions. This fact is quantified in the Annual Financial Report, budget reports, and IPEDs data submissions. As chief academic officer and chief budget officer, the provost oversees the connection of resource allocations to the educational mission. He leads a team called the Budget Group, which includes the vice president for finance, the university budget director, the assistant provost, and leaders from other parts of the university. This group meets to review various aspects of budgetary policy and decision-making so as to inform budget decisions ultimately made by the provost and president. Since the implementation of IBB, the development of academic-unit budgets has been the purview of the deans, in consultation with their faculty. However, some key decisions—such as enrollment targets, selectivity, and tuition rate increases—remain the province of the president, informed by recommendations from the Budget Group and the vice president for enrollment management. Affordability and educational quality for students are at the forefront of any financial decision, but each decision is also informed by a financial analysis to determine the short- and long-term impact on the annual budget and the overall financial condition of the institution.

The university budget director and the vice president for finance review the condition of the budget on an ongoing basis, units receive monthly budget reports, and the vice president reviews quarterly budget-to-actual reports with the president, provost, and Board of Trustees. When conditions warrant, a modest operating contingency is used to address unanticipated needs. If it is determined that such needs will reoccur on an ongoing basis, the provost determines how they will be addressed in subsequent budgets. One such need is deferred maintenance, as the university has an extensive inventory of facilities and infrastructure. Over recent years, with strong support from the Board of Trustees, the amount allocated to this purpose has increased 83 percent, from \$6 million in 2015 to \$11 million in 2018. While significant, this increase does not yet meet the \$20 million annual need; the goal is to continue to incrementally increase funding for this purpose over the next decade as funds are available. The Campus Master Plan has been used as a guide to help set priorities for deferred maintenance funding, which has resulted in major improvements to many historic buildings, such as the Billings Library, Williams Hall, and Torrey Hall.

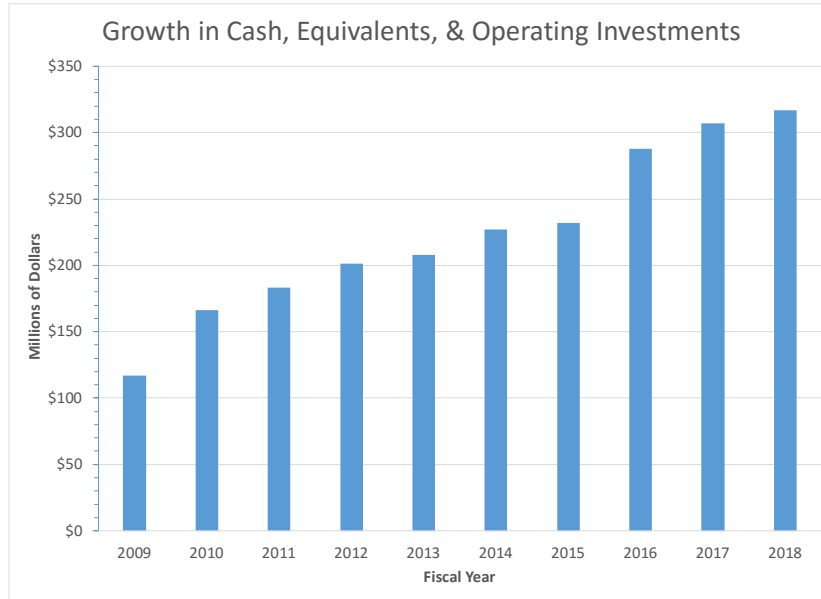
The [University of Vermont Foundation](#) was created in 2011 to enhance the university's fundraising efforts. The UVM Foundation works with the president, provost, deans, and faculty to maintain contacts with thousands of alumni and to promote giving. The foundation endowment funds scholarship aid, program support, faculty chairs, and professorships. The foundation's capital campaign is dedicated to increasing support in all of these areas, as well as securing gifts to support capital projects. Donor intent guides the use of all gifts and is ensured via memoranda of understanding between the university and the foundation by means of the [University Gifts Policy](#).

Appraisal

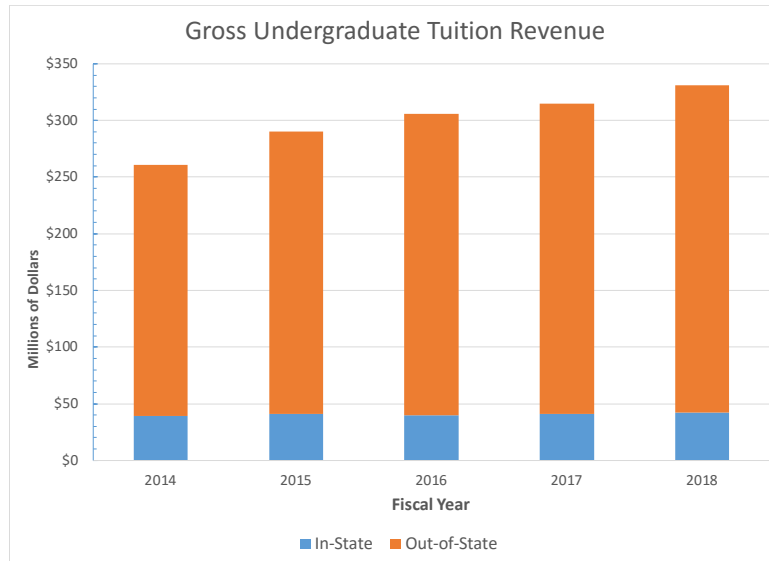
The University of Vermont is unique amongst its public flagship peers, especially as it relates to the percentage of enrolled students from outside the state, which stands at approximately 78 percent for UVM and 15 percent for peers. Further, it receives the lowest per capita appropriation of any flagship university in the nation and receives very little state support for capital projects. While its endowment and total financial resources and investments are much larger than its AA3 public peers, they are only about one-half that of its private peers ([Moody's Fiscal Year 2016 Medians](#)). A direct consequence of the lack of

state support for capital projects, UVM's outstanding debt (\$556 million) is about twice that of the Moody's median for all public universities (\$273 million).

The university does have adequate liquidity, which has grown significantly in the past decade, as indicated in the chart below.



As noted above, given the very low state appropriation, the university has a heavy reliance on net tuition as its primary revenue source, especially residential undergraduate tuition, which is 57 percent (\$208 million) of total general fund revenue. Out-of-state undergraduate students pay \$40,176 in tuition, more than twice the \$15,936 that in-state students pay. This heavy reliance on out-of-state tuition has been an issue of concern for some time and has motivated university efforts to further diversify both its revenue portfolio and the source of its students. One example of these diversification efforts is the creation of the [Global Gateway Program](#) (GGP) several years ago. The GGP has helped to diversify the student body and maintain out-of-state revenue in an era of a slowly declining supply of domestic out-of-state high school graduates.



In sum, the University of Vermont is in a relatively strong financial position, but it must work to maintain this position by continuing to develop its reputation and market profile, while further diversifying its revenue streams. Recruitment and retention of highly qualified students is also an essential component of this strategy, requiring continued fundraising and investments to support the innovative, high quality educational programs. As a public institution with limited state support, the University of Vermont has had to be flexible and resourceful in improving its financial condition over the past decade, and it must continue to do so in coming years.

Over the past decade, the university has significantly enhanced its ability to plan, monitor, and implement its budget. The tools are now in place to accomplish these tasks well. The leadership of the university has taken a realistic approach to the budget process, avoiding budget deficits as a result. With the implementation of IBB, revenues grew faster than planned, thereby helping the university to meet budget targets.

The university is using the strategic financial plan model to provide the best projections possible in uncertain times. These help to inform decision-making as the leadership weighs the sometimes contrasting goals of affordability and resource availability. The university’s enterprise [risk management](#) system also helps to guide the use of resources and the setting of priorities reflected on the risk management [heat map](#).

The university has an active and engaged Board of Trustees that exercises oversight in many ways, guided by clearly defined written policies that are publicly available on the university’s website. Through communications from the administration and the work of its various committees, the board is very much aware how the university is performing financially, and of its role in accountability. The university has put in place an array of tools to guide and enhance accountability, and any violation of policies and procedures on the part of individuals is dealt with quickly and appropriately. Auditors cited no deficiencies or material weaknesses in recent annual financial audits, a key indicator of the university’s commitment to excellence in accountability.

The vice president for finance has a small but highly skilled team that is well qualified to provide sound management of university financial resources. The [organization chart of the Division of Finance](#) and the [resumes of the key leaders](#) illustrate this fact. There are also many skilled people working in the dean’s

offices to manage the finances of the schools and colleges, a staffing strength that enables effective financial management within an incentive-based budget model.

Libraries

Description

The University Libraries consist of Howe Memorial Library, Dana Medical Library, Billings Library (which houses the Silver Special Collections Library), and three remote-storage facilities. The Center for Teaching and Learning (faculty development and instructional technology support) and Media Services (classroom technology and media support) also fall within the purview of University Libraries.

The [UVM Libraries Strategic Plan 2016–2020](#) supports the university's commitment to excellence in instruction, innovation in research and scholarship, and dedication in public service. In particular, the Libraries take a lead in implementing the university's Information Literacy component of General Education Requirements. The [2016 Impact Report](#) highlights the role of the UVM Libraries in teaching, learning and research. To further support the university's research mission, in 2013 the Libraries launched [ScholarWorks @ UVM](#), an institutional repository that brings together the university's research under one umbrella.

The Libraries' collection contains over 1,068,000 physical items, including books, serials, and media, and over 460,000 digital items, which includes streaming media, serials, e-books, and databases that support student learning and faculty and student research, and fulfill the diverse information needs of the university community. The Silver Special Collections and University Archives houses Vermont research materials, rare books, and the records of the university and its students. The [Center for Digital Initiatives](#) is a repository for digital collections based on our unique collections and those of collaborating libraries around the state.

The Dana Medical Library supports the teaching, learning, and research information needs of the Larner College of Medicine and the College of Nursing and Health Sciences. The library also provides for the information needs of University of Vermont Medical Center employees through the University of Vermont/UVMCMC affiliation agreement.

Appraisal

The University Libraries engages with library users on an ongoing basis to gain feedback to inform services and resources. The Libraries administers the LibQual+ survey at regular intervals to students and faculty to assess whether library services are meeting users' expectations. In 2013, for the first time, the averages for all users combined included no instances where the perceived level of service failed to meet users' minimum expectations.

The Dana Medical Library administers a survey to its library users every three years, most recently in 2016. In response to survey feedback, the library expanded quiet-study seating for students.

In order to make the most efficient use of limited funds, the Libraries developed metrics, including usage statistics, content and scope of the resource, and input from librarians for resource evaluation and improved communication and collaboration within departments in the Libraries. The Libraries has also solicited faculty input to assist in decision-making in deaccessioning projects and serials cancellations.

Physical Resources

Description

The university's physical resources currently include 4,315 acres of land that directly support the academic mission of the institution. This land is located throughout the State of Vermont in 19 cities and towns. Since the 2009 Self-Study, the university has reduced its landholdings by approximately 47 acres, a result of a combination of several acquisitions and sales; despite the small reduction in landholdings, the net result of these transactions was an increase of approximately 131 acres to the natural area acreage.



The number of university-owned and leased facilities stands at 303 with an overall assignable square footage of 3,581,400. While the total facility count and square footage across the state appears largely unchanged from a decade ago, the main campus square footage has increased by approximately 10 percent over the last ten years, reflecting the university's recent investments in research and educational facilities.

The university provides student housing primarily for its undergraduate population in 41 buildings, with slightly over 5,631 beds managed by the university. In addition, there are another 662 beds in apartment-style housing owned and managed by private developers both on and off university-owned land that are available for university upper-class and graduate students.

The [Campus Master Plan](#) (CMP) provides a clear policy framework to guide the ongoing activities of campus planning and future decisions. It ensures that projects are planned comprehensively within the context of UVM's mission. On May 20th, 2006, the Board of Trustees voted to approve the current version of the Campus Master Plan, which incorporated inputs from within the university as well as outside consultants and constituents. The Campus Master Plan is intended to be used as a "living document" that changes with our dynamic, evolving institution. The plan provides a flexible framework that can accommodate changes in attitudes about campus environments, new technologies, and revised institutional requirements. This plan directly addresses the growth of the campus through 2015, and looks forward to growth in the decades beyond.

In 2008 the supplemental [Site Planning and Design Review Process](#) was approved. This document defined the structure and format of committees assigned to review new projects, utilizing the parameters of principles, premises and design goals and strategies defined in the 2006 CMP, to assess and evaluate new projects. In this manner, the CMP gains an ability to move beyond its original scope of 10 years, from 2006–2016. Until a new master planning process, anticipated in 2020, is initiated, the institution will continue with the existing system of evaluating new projects with approved planning and design principles, premises, and goals.

While building on the existing plan, the future CMP update will incorporate new plans, some of which are currently being actively updated, in areas connected to the Campus Master Plan, including but not limited to: UVM's Active Transportation Plan (complete); UVM Housing Master Plan, (in progress); Central Quad CMP Planning Principles (complete); Overall UVM Campus Watershed Plan (ongoing); UVM sustainability and climate action plans, initiatives, and parameters, including STARS and other

standardized campus measurements of environmental impact (ongoing); UVM overall historic preservation planning (future initiative); UVM Parking and Transportation Master Plan (in progress); UVM master utility planning, including clean energy initiatives (ongoing).

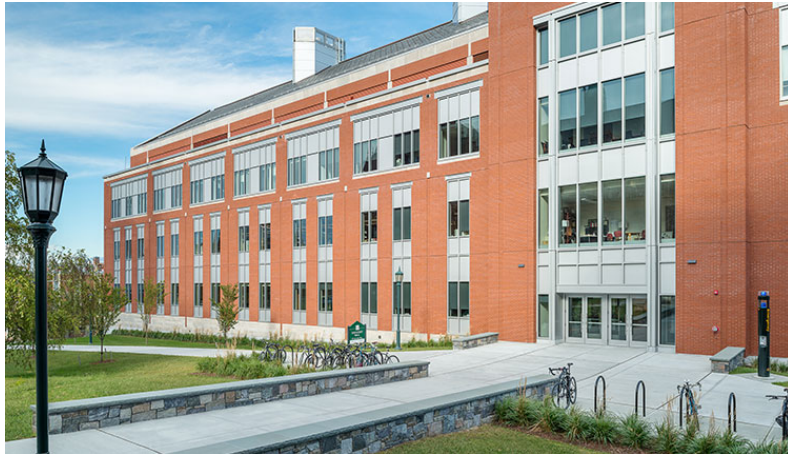
The university has, for more than a decade, contracted with a campus asset management firm to track the state of our facilities and the degree to which we care for them in comparison to our peer group and national standards. However, budget constraints have prevented the university from acting on this information by allocating enough funding to stem the growth in the deferred maintenance backlog, leaving a current deficiency of \$374 million. We have been allocating the approximately \$1.4 million in capital funding the university receives from the state, \$3 million from Residential Life funding, and about \$3 million from other general fund sources to address deferred maintenance (total of \$7.4 million). For FY 2017, we added \$1.25 million to the deferred maintenance budget. We also were able to make a modest reduction of \$8 million of the backlog by demolishing the Chittenden-Buckham-Willis residential complex. The scheduled demolition of the Cook Physical Science Building has reduced the backlog by another \$20 million. Despite these gains from removing older buildings, a consultant estimates that the university should be dedicating an amount closer to \$20+ million per year to both stem growth in the backlog and make progress in reducing it, acknowledging the estimated target of our funding model reaching \$18 million.

There are 105 general purpose classrooms centrally scheduled by the Office of the Registrar (regular classes) and by University Event Services (other uses). Classrooms are informally reviewed annually, and priority renovations and furniture purchases are made when funds are available. The 2005 standards covering furniture and physical space (including paint, carpet, lighting, etc.) are maintained and updated as necessary. Media and technology equipment is maintained and updated by UVM Classroom Technology Services on a rolling basis. The student technology fee is largely designated to replace and improve [technology and media in general purpose classrooms](#). Annual funds for maintenance, however, have not been available on a regular basis, and so a backlog of deferred maintenance has accrued in some classrooms. Beginning in fiscal year 2019, annual funds have again been made available, and a significant amount of work will be accomplished during the summers of 2018 and 2019.

Over the last 17 years, the university has successfully completed [capital projects](#) which are valued at over \$656 million, with 98 of those projects ranging in value from \$500 thousand to \$95 million. Those investments have included a wide range of functional improvements in residential and student life, academic classroom and research facilities, and centralized utility infrastructure, while also contributing to UVM's reputation as an institution committed to environmental design. These projects include the \$55 million James M. Jeffords Hall, completed in 2010, which houses the programs in the departments of Plant Biology and Plant and Soil Science of the College of Agriculture and Life Sciences.

Jeffords Hall exemplifies UVM's commitment to green building, and has received a Gold level of certification in Leadership in Energy and Environmental Design (LEED) established by the US Green Building Council. In accordance with the University of Vermont's [Environmental Design in New and Renovated Buildings Policy](#), which defines UVM's commitment to a high level of environmental sustainability in all new buildings and in major renovations to existing buildings, the Department of Facilities Design and Construction collaborates within the project team to achieve, at a minimum, a score equivalent to LEED Silver. The goal of this policy is to bring new and renovated university buildings to the forefront of [environmentally sustainable design, construction, and operation](#), thereby supporting positive impacts on natural resources and enhancing occupant health and productivity.

Now underway, the University of Vermont's largest-ever capital project at \$104 million will bring a state-of-the-art STEM (science, technology, engineering, and mathematics) complex of laboratories, classrooms, and research facilities to campus and prepare our students for careers in rewarding, high-growth fields. Its three interconnected buildings include a selectively renovated Votey Hall (construction complete), a new teaching and research laboratory building (Discovery Building; construction complete); and a new building for classrooms, team-based learning spaces, and offices (Innovation Building; to be opened summer 2019).



Since the 2006 installation of the university's central chilled water plant, there have been several new and renovated buildings added to the central chilled water system. As a result, and to meet the growing cooling expectations throughout the campus, the university has developed a [strategic plan](#) to meet these demands with an expansion of the central chilled water plant.

Among the current priority on-campus capital projects on the horizon are a new Multipurpose Center (\$95 million) and a Larner College of Medicine/Psychological Sciences research facility (\$90 million). The University of Vermont has identified the on-campus Multipurpose Center as its highest priority facilities need in the capital plan for the institution. The Patrick/Forbush/Gutterson Complex, constructed in 1961, 1980, 1990, and 1999, will receive an upgrade and expansion to UVM's athletic facilities to better accommodate health, fitness, wellness, academics, athletics, events, and related programs. The scope of work will include an expansion and upgrade of fitness, recreation, wellness, and intramural facilities as well as the creation of academic support spaces, classrooms, and upgraded venues for hockey and basketball, including practice facility availability, improved locker rooms, training, and meeting spaces and offices.

An additional new project will affect spaces currently occupied by the Larner College of Medicine (Given Building), and the Department of Psychological Science (Dewey Hall). A new project aims to construct approximately 70,000 gross square feet (42,000 net assignable square feet) of new laboratory research space adjacent to the Health Science Research Facility and move an equivalent amount of space from the Given Building into the new structure. Following this relocation to the new facility, the renovation of the Given Building will include those functions remaining from the Larner College of Medicine and the relocation of the faculty and staff in the Department of Psychological Science.

Appraisal

The university has taken a proactive approach in building a campus for the 21st century, assessing its space, facilities, and infrastructure needs by conducting extensive planning studies that result in understanding the steps and projects needed to achieve its vision and evolving needs. Furthermore, the university has developed and adopted strong planning processes that include extensive collaborative and public processes to ensure that the key stakeholders have opportunity for input before major long-range decisions are made. The university considers the local, regional, and state planning agencies and adjacent residential neighbors as key stakeholders in its land-use decisions. By these public and collaborative

processes, the university has built trust in the community and is consistently successful in obtaining timely permit approvals through the complex regulatory land-use processes.

Space allocation and related construction and renovation decisions are shared by the president, provost, and vice president for university relations and administration, as well as the Board of Trustees, depending upon the scope of the project. Individual deans and division heads have some discretion within their jurisdiction to reallocate space. A database-driven building/room inventory, maintained according to the National Center for Education Statistics Facilities Inventory and Classification Manual, is under the management of the Campus Planning Services department and is verified annually. Space policies and allocation guidelines have been developed and utilized to assess space, conduct feasibility studies, and plan for new space.

Standardization of processes has been a successful integration of associated capital project tasks over the past five years. Request for proposals, design phase review and budget reconciliation, professional agreements, architects checklist of services, and development of design standards are all areas of progress by our project management unit that have positively impacted our ability to be more efficient in the execution of the required capital project processes. [UVM's internal process for evaluating and prioritizing capital projects](#) gained approval from the Board of Trustees, originally presented to the Committee of the Whole on May 16, 2014. The process was developed to identify both major and minor capital projects and how they are generated. Criteria are then applied to the projects prior to presenting them to the board for approval and oversight.

The university's Campus Master Plan (CMP) includes development of an illustrative master plan, and was adopted by the Board of Trustees in May 2006. It makes a commitment to a land-use pattern that provides a flexible framework to preserve what is good on campus, to improve on what could be better, and to provide a structure to integrate the needs of diverse programs for the future. The CMP identifies unique architectural districts that define basic facilities and landscaping design guidelines for capital project review and approval and, most importantly, ensures that all projects, including day-to-day decisions and capital projects, comply with the overarching planning principles and design guidelines. In addition, an internal site planning and design review process has been developed. The CMP was developed through an extensive internal and external community process that identified the strengths and weaknesses of the campus. Concurrently, the university conducted an in-depth analysis of existing conditions, defined proposed frameworks for planning based on existing conditions, identified architectural and landscaping district guidelines, and developed an illustrative description of the vision for physical changes proposed through 2015 and beyond. The university has established a Campus Master Planning Advisory Committee (CMPC), comprised of broad representation across the campus, charged with stewardship of the CMP. The CMPC reviews all projects, capital or otherwise, that impact the land use of the campus to assess project compliance with the CMP planning principles and premises for physical development.

With the successful completion of capital projects currently under construction, the university will have completed over \$700 million of major renovation and construction in the past 17 years. Two new initiatives to improve athletic facilities and research facilities in the Larner College of Medicine and the Department of Psychological Sciences will push that total to approximately \$900 million. Site improvements have also created a much-improved network of sidewalks in the academic core, with the replacement of old asphalt walkways with newer, longer life cycle concrete walks. The president's initiative to increase campus trees and landscaping amenities, such as benches and public sculptures, has substantially enhanced the pedestrian environment.

Deferred maintenance planning has moved forward since the administration established principles to guide funding proposals to address deferred maintenance. Deferred maintenance funding should stem the

growth of the university's deferred maintenance backlog; build permanent capacity for funding routine facilities and infrastructure needs; and be affordable and not increase the university's debt burden ratio beyond the current cap of 5.75 percent.

With the senior leadership and Board of Trustees' emphasis on increasing the general fund allocation to address the deferred maintenance issues in our campus facilities, the university will be positioned to finally reduce the backlog that has built up for the last three decades. Our action plan will incrementally increase funding for facilities and infrastructure improvements by \$1.5 million per year for the first three years and by \$2 million per year for the subsequent years. It also calls for some modest short-term borrowing in the first few years to make a consequential increase in our investment in facilities while these base budget increases are accruing. At the end of five years, the university would be providing base funding for facilities needs at a rate of \$18 million per year, which brings us much closer to the funding level recommended by our external consultant.

Progress in reducing the deferred maintenance backlog and completion of our capital projects already in construction and design will position UVM to be more competitive over the next 20 years. The additional focus of improving facilities related to safety, diversity, and accessibility will highlight the university's priorities in the 21st century.

Information Technology Resources

Description

UVM's information technology (IT) organizational structure is fairly decentralized. Enterprise Technology Services (ETS) is the primary central IT unit and is comprised of 70 IT staff, including a new chief information officer, appointed in July 2018. Outside ETS, 100 staff across the university have information-technology-related job titles. The academic units are served by technology staff of varying sizes, with most colleges and schools having two to four IT staff members. The Larner College of Medicine, the College of Arts and Sciences, and University Libraries have more IT staff to accommodate their size and specific information technology support needs.

Technology planning at UVM has incorporated both central and distributed IT needs and has generally followed a five-year cycle. UVM's most recent comprehensive information technology strategic plan was generated in 2005 and updated in 2008, and included both academic and administrative technology priorities. The academic technology plan was updated again in 2012. Current planning efforts are centered on the development and creation of an IT governance committee that will provide a cohesive vision to promote excellence in research, education, and administration through best practice technology use.

Funding for central information technology systems and services has been provided through a variety of standard university funding sources: base budget funds, one-time allocations for particular purposes (such as equipment replacement), bonding, grants, income-expense (charge-back) services (most notably for telecommunications), and a student technology fee (part of the student comprehensive fee). The student technology fee (at \$77/year/student garnering approximately \$800,000 per year) provides an ongoing resource for classroom media and other technology replacements and innovations and also funds continued expansion of wireless access, support for the Blackboard learning-management system (which serves students in both on-campus and online courses and programs), programming for Banner Student Information System enhancements, and other academic technology projects directly related to student success.

High-speed fiber optical cable provides up to 80 gigabits/second of bandwidth at the core of UVM's network, supporting the constantly expanding usage of the network for research and educational

functions. UVM offers pervasive wifi in all residence halls and in approximately 95 percent of the academic buildings on campus.

IT support for research is highlighted by the data center's hosting of the Vermont Advanced Computing Core (VACC). A recent recipient of an almost \$900,000 Major Research Instrumentation grant from the National Science Foundation, the VACC offers high-performance computing similar in design and capability to national high-performance computing centers.

Appraisal

Since 2013, the effectiveness and efficiency of information technology at the University of Vermont has been reviewed several times. The last review, in 2017, occurred as part of the university's Administrative Unit Review process. Key common themes across reviews have been the lack of an information technology governance structure and understaffing in both central and distributed units.

While faculty in particular valued the responsiveness, flexibility, and expertise of the IT staff who supported them, they agreed that support levels were uneven by unit and that not all could get the level of help they desired. Central IT echoed the belief that staffing levels were not adequate, both centrally and in the units, to provide the support clients expected. Distributed IT staff noted the challenges posed by individually purchased software solutions and the expectations for support that could not be met with the staff they had.

Telecommunications and Network Services wires buildings for service as they are built or renovated, using funds provided by project capital budgets. Enterprise Technology Services does not have funds of its own for updating the university's cable plant, so can only provide necessary networking upgrades in buildings where renovation work is underway. This model presents a particular challenge as we consider moving to advanced unified communications systems, which require modern networking capabilities.

The Telecommunications and Network Services department is an income/expense or cost-recovery unit. Their primary sources of income are a telephone port rate charged to departments, a network access rate charged to Residential Life, and fees for moves, adds, and changes to existing services. Most departments see the charge as a charge for phone service and many have begun to cut this item from their budgets. An examination of the funding model is slated to be part of the next version of the university's incentive-based budgeting model.

The deferred maintenance budget provides funding for the primary data center, but does not include funding for maintenance of the equipment used by the Vermont Advanced Computing Core. The VACC has a small base budget that covers modest maintenance and software licenses but does not cover equipment replacement. New equipment is funded by faculty start-up funds, available grant dollars, or one-time funding from the university (Office of the Vice President for Research, Office of the Vice President for Finance, or Office of the Provost funds). While the VACC and ETS make judicious use of these one-time equipment-replacement funds, this approach makes it difficult to do medium- and long-term planning and reduces the opportunity for the university to take advantage of aggregate purchasing opportunities.

Like all organizations, UVM faces a growing number of security attacks on its IT infrastructure. We are fortunate to have an Information Security Office dedicated to security and to have a full-time information security officer. The Information Security Office responds to security threats, monitors for breaches, and develops policies, procedures, and practices designed to safeguard UVM's sensitive data. The office is challenged by the fact that security threats are continually growing, both in sophistication and number.

Projections for Financial Resources

- The university will continue to use all of its available tools to plan, monitor, and implement the budget, especially the incentive-based budgeting process, strategic financial planning model, and Axiom budget planning system. At the conclusion of the campus engagement process, the revised incentive-based budget model will be put forward by the IBB 2.0 Steering Committee, approved by the president and provost by the end of calendar year 2018, and implemented by the Financial Analysis and Budgeting Office starting in FY 2020.
- The chief risk officer will undertake refinement of the university's enterprise risk management process. The goal of this refinement will be to clarify how identified risks and/or opportunities should be incorporated into Enterprise Risk Management's annual risk assessment process.

Projection for Libraries

- In collaboration with the vice president for research and the chief information officer, the UVM Libraries, through initiatives coordinated by the data and science librarian, will undertake strategic planning for providing support to university researchers in the following areas: creating data management plans; managing and presenting research data; and preparing for an analysis of overall university data management needs.

Projection for Physical Resources

- Campus Planning and Management will revisit and update the Campus Master Plan to incorporate forecasted building projects as well as the updated deferred maintenance plan.

Projection for Technological Resources:

- Under the leadership of the chief information officer, an IT strategic plan will be developed during FY 2019, including the articulation of an IT governance process.

Standard 7: Institutional Resources
(Headcount of Employees by Occupational Category)

For each of the occupational categories below, enter the data reported on the IPEDS Human Resources Survey (Parts B and D1) for each of the years listed.

If your institution does not submit IPEDS, visit this link for information about how to complete this form:

https://surveys.nces.ed.gov/IPEDS/Downloads/Forms/package_1_43.pdf

	3 Years Prior			2 Years Prior			1 Year Prior			Current Year		
	(FY 2016)			(FY 2017)			(FY 2018)			(FY 2019)		
	FT	PT	Total	FT	PT	Total	FT	PT	Total	FT	PT	Total
Instructional Staff	1,106	306	1,412	1,176	306	1,482	1,195	339	1,534	1,192	385	1,577
Research Staff	158	33	191	150	32	182	154	24	178	146	28	174
Public Service Staff	21	0	21	17	0	17	10	4	14	10	4	14
Archivists, Curators, Museum staff	5	0	5	5	0	5	5	0	5	5	0	5
Librarians	27	3	30	27	2	29	26	3	29	25	3	28
Library Technicians	14	1	15	13	1	14	13	0	13	11	1	12
Student and Academic Affairs	285	36	321	300	36	336	305	27	332	309	29	338
Management Occupations	97	4	101	106	1	107	108	3	111	95	13	108
Business and Financial Operations	228	12	240	228	13	241	264	10	274	277	14	291
Computer, Engineering and Science	387	35	422	390	36	426	394	35	429	407	30	437
Community, Social Service, Legal, Arts, Design, Entertainment, Sports, and Media	124	7	131	126	6	132	139	11	150	154	11	165
Healthcare Practitioners and Technical	35	1	36	37	1	38	37	2	39	38	3	41
Service Occupations	266	1	267	260	1	261	270	1	271	269	0	269
Sales and Related Occupations	9	0	9	9	0	9	9	0	9	9	0	9
Office and Administrative Support	545	60	605	541	64	605	526	60	586	523	58	581
Natural Resources, Construction, Maintenance	116	1	117	118	0	118	113	0	113	117	0	117
Production, Transportation, Material Moving	16	1	17	16	1	17	17	1	18	19	1	20
Total	3,439	501	3,940	3,519	500	4,019	3,585	520	4,105	3,606	580	4,186

UVM Subcategory (counted in the Management category above): Officers of Administration	43	0	43	44	0	44	39	2	41	40	1	41
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Please enter any explanatory notes in the box below

This information is what we report to IPEDS. The rows (categories) of staff type are the Standard Occupational Codes provided by the federal government. Medical and non-medical school staff are combined for this report.

This data can be found (split by unit) here: http://www.uvm.edu/~oir/catdat/faculty_staff.html

For the purpose of IPEDS categories, all Officers of Administration are counted in the 'Management' category. For further clarification, I've included UVM's Officers of Administration subcategory below the totals.

Standard 7: Institutional Resources
(Statement of Financial Position/Statement of Net Assets)

Fiscal Year ends - month & day: (06/30)		4 Years Prior (FY 2014)	3 Years Prior (FY 2015)	2 Years Prior (FY 2016)	1 Year Prior (FY 2017)	Most Recent Year (FY 2018)	Percent Change	
							2 yrs-1 yr prior	1 yr-most recent
ASSETS (in 000s)								
☺	Cash and Short Term Investments	\$217,166	\$223,089	\$268,961	\$308,468	\$317,392	14.7%	2.9%
☺	Cash held by State Treasurer						-	-
☺	Deposits held by State Treasurer						-	-
☺	Accounts Receivable, Net	\$40,014	\$52,033	\$47,448	\$42,521	\$43,953	-10.4%	3.4%
☺	Contributions Receivable, Net						-	-
☺	Inventory and Prepaid Expenses	\$10,684	\$12,027	\$12,600	\$11,293	\$11,963	-10.4%	5.9%
☺	Long-Term Investments	\$406,131	\$421,596	\$408,936	\$453,323	\$490,792	10.9%	8.3%
☺	Loans to Students	\$26,668	\$24,345	\$34,125	\$33,132	\$36,991	-2.9%	11.6%
☺	Funds held under bond agreement	\$14,174	\$11,198	\$102,187	\$29,674	\$8,077	-71.0%	-72.8%
☺	Property, plants, and equipment, net	\$525,111	\$519,190	\$574,798	\$641,940	\$672,951	11.7%	4.8%
☺	Other Assets	\$4,306	\$4,321	\$3,929	\$6,158	\$17,832	56.7%	189.6%
	Total Assets	\$1,244,254	\$1,267,799	\$1,452,984	\$1,526,509	\$1,599,951	5.1%	4.8%
LIABILITIES (in 000s)								
☺	Accounts payable and accrued liabilities	\$55,525	\$527,927	\$665,340	\$664,634	\$653,410	-0.1%	-1.7%
☺	Deferred revenue & refundable advances	\$11,344	\$12,850	\$18,867	\$18,930	\$21,104	0.3%	11.5%
☺	Due to state						-	-
☺	Due to affiliates						-	-
☺	Annuity and life income obligations						-	-
☺	Amounts held on behalf of others	\$27,599	\$29,868	\$39,190	\$55,384	\$80,971	41.3%	46.2%
☺	Long-term investments						-	-
☺	Refundable government advances						-	-
☺	Other long-term liabilities	\$626,799	\$169,697	\$211,368	\$234,694	\$494,401	11.0%	110.7%

Standard 7: Institutional Resources
(Statement of Financial Position/Statement of Net Assets)

Fiscal Year ends - month & day: (06/30)	4 Years Prior (FY 2014)	3 Years Prior (FY 2015)	2 Years Prior (FY 2016)	1 Year Prior (FY 2017)	Most Recent Year (FY 2018)	Percent Change	
						2 yrs-1 yr prior	1 yr-most recent
Total Liabilities	\$721,267	\$740,342	\$934,765	\$973,642	\$1,249,886	4.2%	28.4%
NET ASSETS (in 000s)							
Unrestricted net assets							
Institutional	\$34,527	\$22,766	\$27,176	\$12,165	(\$224,939)	-55.2%	-1949.1%
Foundation	\$0	\$0	\$0	\$0	\$0	-	-
Total	\$34,527	\$22,766	\$27,176	\$12,165	(\$224,939)	-55.2%	-1949.1%
Temporarily restricted net assets							
Institutional	\$320,404	\$321,975	\$299,276	\$329,870	\$342,741	10.2%	3.9%
Foundation	\$0	\$0	\$0	\$0	\$0	-	-
Total	\$320,404	\$321,975	\$299,276	\$329,870	\$342,741	10.2%	3.9%
Permanently restricted net assets							
Institutional	\$101,079	\$109,056	\$111,533	\$115,035	\$115,918	3.1%	0.8%
Foundation	\$0	\$0	\$0	\$0	\$0		
Total	\$101,079	\$109,056	\$111,533	\$115,035	\$115,918	3.1%	0.8%
Net Investment in Capital Assets							
Institutional	\$66,977	\$73,660	\$80,234	\$95,797	\$116,345	19.4%	21.4%
Foundation	\$0	\$0	\$0	\$0	\$0		
Total	\$66,977	\$73,660	\$80,234	\$95,797	\$116,345	19.4%	21.4%
Total Net Assets	\$522,987	\$527,457	\$518,219	\$552,867	\$350,065	6.7%	-36.7%
TOTAL LIABILITIES and NET ASSETS	\$1,244,254	\$1,267,799	\$1,452,984	\$1,526,509	\$1,599,951	5.1%	4.8%

Please enter any explanatory notes in the box below

Note that some of the fields were not available/reported in a way that makes sense to include. UVM reports financial data under GASB (Governmental Accounting Standards Board, and this asks for a FASB format.

**Standard 7: Institutional Resources
(Statement of Revenues and Expenses)**

Fiscal Year ends - month& day: (06/30)		5 Years Prior (FY 2014)	4 Years Prior (FY 2015)	3 Years Prior (FY 2016)	2 Years Prior (FY 2017)	Most Recently Completed Year (FY 2018)
OPERATING REVENUES (in 000s)						
▼	Tuition and fees	\$344,171.00	\$361,410.00	\$382,191	\$405,242	\$427,998
▼	Room and board	\$55,536.00	\$59,153.00	\$59,744	\$60,907	\$66,722
▼	Less: Financial aid	-\$89,450.00	-\$91,851.00	-\$97,475	-\$105,477	-\$120,657
	Net student fees	\$310,257.00	\$328,712.00	\$344,460	\$360,672	\$374,063
▼	Government grants and contracts	\$119,211.00	\$119,236.00	\$118,753	\$112,642	\$117,728
▼	Private gifts, grants and contracts	\$52,052.00	\$51,404.00	\$54,930	\$60,567	\$62,813
▼	Other auxiliary enterprises	\$40,232.00	\$41,294.00	\$44,627	\$49,852	\$43,611
	Endowment income used in operations	N/A	N/A	N/A	N/A	N/A
▼	Other revenue (specify): Sales & Services of Educational Activities	\$6,643.00	\$6,683.00	\$7,494	\$8,369	\$7,706
	Other revenue (specify): Student Loan Interest and Other Operating Revenues	\$16,900.00	\$17,076.00	\$19,082	\$21,498	\$19,620
	Net assets released from restrictions	N/A	N/A	N/A	N/A	N/A
	Total Operating Revenues	\$545,295.00	\$564,405.00	\$589,346	\$613,600	\$625,541
OPERATING EXPENSES (in 000s)						
▼	Instruction	\$164,792.00	\$166,462.00	\$174,452	\$180,260	\$178,714
▼	Research	\$79,830.00	\$84,605.00	\$86,104	\$85,901	\$89,819
▼	Public Service	\$57,773.00	\$56,302.00	\$61,125	\$64,754	\$63,147
▼	Academic Support	\$58,034.00	\$58,951.00	\$61,786	\$64,213	\$62,378
▼	Student Services	\$36,878.00	\$40,133.00	\$44,702	\$46,276	\$45,628
▼	Institutional Support	\$44,142.00	\$40,546.00	\$36,927	\$40,544	\$43,678
	Fundraising and alumni relations	N/A	N/A	N/A	N/A	N/A
▼	Operation, maintenance of plant (if not allocated)	\$46,653.00	\$45,957.00	\$46,906	\$51,072	\$53,179
▼	Scholarships and fellowships (cash refunded by public institution)	\$15,816.00	\$16,405.00	\$16,002	\$17,198	\$16,799
▼	Auxiliary enterprises	\$75,249.00	\$75,452.00	\$79,515	\$81,053	\$83,661
▼	Depreciation (if not allocated)	\$26,545.00	\$26,596.00	\$26,422	\$29,931	\$31,356
▼	Other expenses (specify):					
	Total operating expenditures	\$605,712.00	\$611,409.00	\$633,941	\$661,202	\$668,359
	Change in net assets from operations	-\$60,417.00	-\$47,004.00	-\$44,595	-\$47,602	-\$42,818

**Standard 7: Institutional Resources
(Statement of Revenues and Expenses)**

Fiscal Year ends - month& day: (06/30)		5 Years Prior (FY 2014)	4 Years Prior (FY 2015)	3 Years Prior (FY 2016)	2 Years Prior (FY 2017)	Most Recently Completed Year (FY 2018)
NON OPERATING REVENUES (in 000s)						
▼	State appropriations (net)	\$43,287.00	\$43,012.00	\$43,016	\$42,894	\$43,010
▼	Investment return	\$60,579.00	\$4,680.00	-\$6,862	\$51,618	\$33,202
▼	Interest expense (public institutions)	-\$21,369.00	-\$20,544.00	-\$17,163	-\$16,741	-\$17,290
	Gifts, bequests and contributions not used in operations	\$4,001.00	\$424.00	\$511	\$503	\$5,375
▼	Other (specify): Federal Pell Grants	\$8,198.00	\$8,015.00	\$7,186	\$6,874	\$7,844
	Other (specify): Gain on Disposal of Capital Assets	\$0.00	\$408.00	\$9,742	\$4,754	-\$2,609
	Other (specify): Net other non-operating expense	-\$385.00	-\$365.00	-\$378	-\$380	-\$6,018
	Other (specify): Intergovernmental transfers	-\$13,229.00	-\$13,055.00	-\$13,492	-\$13,704	-\$13,644
	Other (specify): Transfers from Institution to component units	-\$10,833.00	-\$9,655.00	-\$9,008	-\$14,711	-\$7,334
	Other (specify): Transfers to Institution from component units	\$15,485.00	\$19,874.00	\$18,579	\$17,289	\$26,145
	Net non-operating revenues	\$85,734.00	\$32,794.00	\$32,131	\$78,396	\$68,681
	Income before other revenues, expenses, gains, or losses	\$25,317.00	-\$14,210.00	-\$12,464	\$30,794	\$25,863
▼	Capital appropriations (public institutions)	\$1,421.00	\$1,562.00	\$1,580	\$2,344	\$1,704
▼	Other (specify): Gifts for endowment purposes	\$683.00	\$352.00	\$1,646	\$1,510	\$91
	TOTAL INCREASE/DECREASE IN NET ASSETS	\$27,421.00	-\$12,296.00	-\$9,238	\$34,648	\$27,658

Please enter any explanatory notes in the box below

Note that some of the fields were not available/reported in a way that makes sense to include. UVM reports financial data under GASB (Governmental Accounting Standards Board, and this asks for a FASB format.

In FY18 there was a restatement of FY17 net position due to a change in accounting principle due to GASB 75. This resulted in a one-time adjustment of (\$230,343).

**Standard 7: Institutional Resources
(Statement of Debt)**

FISCAL YEAR ENDS month & day (/)		5 Years Prior (FY 2014)	4 Years Prior (FY 2015)	3 Years Prior (FY 2016)	2 Years Prior (FY 2017)	Most Recently Completed Year (FY 2018)
Long-term Debt						
	Beginning balance	\$467,714,000	\$459,710,000	\$452,320,000	\$574,815,000	\$567,381,000
	Additions	\$0	\$75,093,000	\$196,462,000	\$80,120,000	\$67,728,000
	Reductions	(\$8,004,000)	(\$82,483,000)	(\$73,967,000)	(\$87,554,000)	(\$78,553,000)
	Ending balance	\$459,710,000	\$452,320,000	\$574,815,000	\$567,381,000	\$556,556,000
	Interest paid during fiscal year	\$21,369,000	\$20,544,000	\$17,163,000	\$16,741	\$17,290,000
	Current Portion	\$7,962,000	\$8,306,000	\$10,089,000	\$10,778	\$11,165,000
Bond Rating						
		Aa3	Aa3	Aa3	Aa3	Aa3
Debt Service Coverage						
	Operating Income / (Annual Interest + Current Portion of Debt)	1859.1%	1956.3%	2162.6%	2229.7%	2198.4%
Debt to Net Assets Ratio						
	Long-term Debt / Total Net Assets	87.9%	85.8%	110.9%	102.6%	159.0%
Debt to Assets Ratio						
	Long-term Debt / Total Assets	36.9%	35.7%	39.6%	37.2%	34.8%

Debt Covenants: (1) Describe interest rate, schedule, and structure of payments; and (2) indicate whether the debt covenants are being met. If not being met, describe the specific covenant violation (i.e., requirement of the lender vs. actual achieved by the institution). Also, indicate whether a waiver has been secured from the lender and/or if covenants were modified.

Debt obligations are generally callable by the University and bear interest at fixed rates ranging from 3.00% to 6.43%. The debt obligations mature at various dates through 2046.

In compliance with the University's various bond indentures, at June 30, 2017 the University has deposits with trustees of \$21,677 (\$93,447 in 2016) for debt service reserves, sinking funds, and other requirements. Deposits with trustees are invested in obligations of the U.S. Government as required by the University's bond indentures.

**Standard 7: Institutional Resources
(Statement of Debt)**

For the Fiscal Year			
<u>Ending June 30</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2018	\$9,635	\$24,493	\$34,128
2019	12,335	24,016	36,351
2020	12,895	23,430	36,325
2021	13,335	22,810	36,145
2022	12,445	22,200	34,645
2023-2027	72,255	101,006	173,261
2028-2032	93,195	81,140	174,335
2033-2037	114,915	58,348	173,263
2038-2042	132,355	29,896	162,251
2043-2046	65,740	4,806	70,546
<u>TOTAL</u>	<u>\$539,105</u>	<u>\$392,145</u>	<u>\$931,250</u>

Line(s) of Credit: List the institutions line(s) of credit and their uses.

The University also has an irrevocable standby letter of credit up to \$135,000.

Future borrowing plans (please describe)

No plans for additional borrowing at this time, except for \$14 million for deferred maintenance in FY19.

Please enter any explanatory notes in the box below

The bond rating is Aa3, there are no bond covenants and all of the debt is long-term, fixed rate.

**Standard 7: Institutional Resources
(Supplemental Data)**

FISCAL YEAR ENDS month & day (06/30)	5 Years Prior (FY 2014)	4 Years Prior (FY 2015)	(FY 3 Years Prior (FY 2016)	(FY 2 Years Prior (FY 2017)	Most Recently Completed Year (FY 2018)
NET ASSETS					
Net assets beginning of year	\$495,566,000	\$539,753,000	\$527,457,000	\$518,219,000	\$552,750,000
Total increase/decrease in net assets	\$27,421,000	(\$12,296,000)	(\$9,238,000)	\$34,648,000	\$27,658,000
Net assets end of year	\$522,987,000	\$527,457,000	\$518,219,000	\$552,867,000	\$350,065,000
FINANCIAL AID					
Source of funds					
Unrestricted institutional	\$86,830,000	\$89,290,000	\$94,456,000	\$103,786,000	\$119,195,000
Federal, state and private grants	\$10,133,000	\$9,625,000	\$9,482,000	\$8,794,000	\$9,302,000
Restricted funds	\$8,304,000	\$9,342,000	\$9,539,000	\$10,095,000	\$8,959,000
Total	\$105,267,000	\$108,257,000	\$113,477,000	\$122,675,000	\$137,456,000
% Discount of tuition and fees	30.6%	30.0%	29.7%	30.3%	27.8%
? % Unrestricted discount	25.2%	24.7%	24.7%	25.6%	24.1%
Net Tuition Revenue per FTE	\$22,150.00	\$23,100.00	\$24,250.00	\$24,720.00	\$24,520.00
? FEDERAL FINANCIAL RESPONSIBILITY COMPOSITE SCORE	N/A	N/A	NA	N/A	N/A

Please indicate your institution's endowment spending policy:

The University's investment policies are governed and authorized by the University Board of Trustees. The Board of Trustees Investment Subcommittee has established a formal policy for investment of the endowment and other long term funds with an objective to provide a stable and consistent level of ongoing support for the University's programs through a reasoned spending policy that is also consistent with preserving and enhancing the real purchasing power of the fund over time. The primary long-term investment goal is to attain a real total return that exceeds the amount being distributed for spending and administration, currently set at 4.75% of the previous 13 quarters' average market value. Other important investment objectives are to achieve annualized returns in excess of the strategic policy portfolio blended benchmark, measured over a full market cycle; and to outperform the median return of a pool of endowment funds with broadly similar investment objectives and policies.

Please enter any explanatory notes in the box below

Note: The Federal Financial Responsibility Composite Score doesn't apply to public institutions.
In FY18 there was a restatement of FY17 net position due to a change in accounting principle due to GASB 75. This resulted in a one-time adjustment of (\$230,343,000). Also, there was a net position adjustment due to GASB 81 of (\$117,000).

**Standard 7: Institutional Resources
(Liquidity)**

FISCAL YEAR ENDS month & day (6/30)	4 Years Prior (FY 2014)	3 Years Prior (FY 2015)	2 Years Prior (FY 2016)	1 Year Prior (FY 2017)	Most Recent Year (FY 2018)
CASH FLOW					
Cash and Cash Equivalents beginning of year	\$101,012,000	\$113,226,000	\$94,461,000	\$131,389,000	\$162,910,000
Cash Flow from Operating Activities	(\$19,300,000)	(\$1,444,000)	\$30,111,000	\$21,206,000	\$3,597,000
Cash Flow from Investing Activities	\$12,203,000	(\$16,993,000)	(\$2,004,000)	\$2,832,000	(\$14,898,000)
Cash Flow from Financing Activities	\$19,311,000	(\$328,000)	\$8,821,000	\$7,483,000	\$7,754,000
Cash and Cash Equivalents end of year	\$113,226,000	\$94,461,000	\$131,389,000	\$162,910,000	\$159,363,000

LIQUIDITY RATIOS					
Current Assets	\$267,864,000	\$287,149,000	\$299,791,000	\$327,154,000	\$332,061,000
Current Liabilities	\$102,430,000	\$108,675,000	\$139,270,000	\$158,452,000	\$183,025,000
Current Ratio	2.62	2.64	2.15	2.06	1.81
Days Cash on Hand [Cash and Cash Equivalents / (Operating Expenses + Depreciation and other noncash expenses)]/ 365	71.36	58.96	78.94	94.19	91.31

Please enter any explanatory notes in the box below that may impact the institution's cash flow.

Has the institution needed to access its restricted net assets or liquidate other financial assets to fund operations? If so, please describe and indicate when approvals (if required) were obtained from the state's authority.

Please enter any explanatory notes in the box below.

**Standard 7: Institutional Resources
(Information Resources)**

5 Years Prior	4 Years Prior	3 Years Prior	2 Years Prior	Most Recently Completed Year
(FY 2014)	(FY 2015)	(FY 2016)	(FY 2017)	(FY 2018)

Total Expenditures

Materials	\$7,960,431	\$7,622,078	\$7,274,223	\$7,342,690	\$7,440,652
Salaries & wages (permanent staff)	\$4,836,252	\$4,516,871	\$4,850,821	\$4,883,890	\$4,845,221
Salaries & wages (student employees)	\$158,307	\$136,169	\$140,184	\$151,019	\$181,275
Other operating expenses	\$619,699	\$851,574	\$850,435	\$1,398,577	\$555,480

Expenditures/FTE student

Materials	\$701	\$663	\$654	\$583	\$594
Salaries & wages (permanent staff)	\$426	\$393	\$436	\$388	\$387
Salaries & wages (student employees)	\$14	\$12	\$13	\$12	\$14
Other operating expenses	\$55	\$74	\$77	\$111	\$44


Collections


Percent available physically	93%	89%	75%	71%	74%
Percent available electronically	7%	11%	25%	29%	26%
Number of digital repositories	1	1	1	1	

Personnel (FTE)

Librarians - main campus	32	27	32	31	31
Librarians - branch /other locations	0	0	0	0	0
Other library personnel - main campus	66	57	57	55	53
Other library personnel - branch/other locations	0	0	0	0	0

Availability/attendance

 Hours of operation/week main campus	107	107	107	107	107
Hours of operation/week branch/other locations	0	0	0	0	0

 **Consortia/Partnerships**

NorthEast Research Libraries (NERL)

URL of most recent library annual report:

[N/A](#)

Please enter any explanatory notes in the box below

FY18 Fringe Expense for the libraries was \$2,123,331. Collections: available physically: 1,286,431 and available electronically: 446,352. Total collections = 1,732,783. FTE =12,534.93.

Rd

**Standard 7: Institutional Resources
(Technological Resources)**

3 Years Prior (FY 2016)	2 Years Prior (FY 2017)	Most Recently Completed Year (FY 2018)	Current Year (FY 2019)	Next Year Forward (goal) (FY 2020)
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Course management system

Blackboard Learn

Number of classes using the system

3,830	4,226	4,342		
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Bandwidth

On-campus network

10M-20G	10M-20G	10M-40G	10M-40G	10M-40G
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Off-campus access

commodity internet (Mbps)

4.5G	4.5G	7.5G	7.5G	15G
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high-performance networks (Mbps)

20G	20G	20G	20G	30G
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Wireless protocol(s)

802.11g,n,a,ac	802.11g,n,a,ac	802.11g,n,a,ac	802.11g,n,a,ac	802.11g,n,a,ac
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Typical classroom technology

Main campus

Complete upgrades include advanced LCD projectors with high resolution, digital connectivity (via HDMI), high brightness, and increase aspect ratio. A new interactive LCD touch panel replaces the pushbutton user interface, and a programmable, matrix, scaling switcher replaces the single signal switcher. The new system design also takes advantage of new communication methods via data (IP) protocols, which allow for device communication over data transmission and complete system management via remote access. These installations mark a major shift away from traditional analog AV system design to networked AV over digital IP signal.

Branch/other locations

In the Larner College of Medicine, the Medical Education Pavilion provides 15 small group rooms, a medium classroom, a large classroom, and a pathology specimen and teaching lab. The public part of the Pavilion has wireless connectivity while all the teaching spaces have 1 gigabit connectivity to each port. The rooms are equipped with Polycom videoconferencing infrastructure. Some rooms have SmartBoard technology and Polycom® CX5000 HD cameras. Each room contains a fixed public computer, a large screen or SmartBoard Monitor, fixed or voice-activated videoconferencing cameras and table-mounted dataports.

Software systems and versions

Students

Banner 8 (Banner 9 upgrade in progress)

Finances

Peoplesoft FSCM 9.2

Human Resources

Peoplesoft HCM 9.2

Advancement

UVM Foundation is a separate legal entity; advancement software not supported by UVM staff

Library

Ex Libris Voyager

Website Management

Drupal content management system

Portfolio Management

No enterprise license, only individual licenses

Interactive Video Conferencing

Digital Object Management

Website locations of technology policies/plans

Integrity and security of data

<http://www.uvm.edu/policies/cit/infosecurity.pdf>

Privacy of individuals

http://www.uvm.edu/policies/general_html/privacy.pdf

Appropriate use

<http://www.uvm.edu/policies/cit/compuse.pdf>

Disaster and recovery plan

Technology replacement

Please enter any explanatory notes in the box below

*Courses = Credit bearing courses only. Total number of courses spaces in Bb in a given semester. One course space may contain multiple CRNs (i.e., cross-listed courses may only have one Bb course space; multiple lab sections may only have one Bb course space)
Banner is being upgraded to version 9 in FY 2018

Standard 7: Institutional Resources
(Physical Resources)

Updated 10/10/18

Campus location	Serviceable	Assignable Square Feet (000)
	Buildings	
Main campus	228	3,310,403
Satellite Site: Fort	8	53,401
Satellite Site: Jericho	9	6,392
Satellite Site: Underhill	9	11,171
Satellite Site: Weybridge	14	44,891
Satellite Site: Other	30	133,139
Off Campus	SEE SATELLITE	SEE SATELLITE
Other U.S. locations	5	22,003
International locations	0	N/A

	3 Years Prior (FY 2016)	2 Years Prior (FY 2017)	1 Year Prior (FY 2018)	Current Year (FY 2019)	Next Year Forward (goal) (FY 2020)
Revenue (\$000)					
Capital appropriations (public institutions)	\$0	\$0	\$3,900,000	\$420,000	\$1,400,000
Operating budget	\$4,278,900	\$2,487,000	\$48,764,012	\$8,975,000	\$2,800,000
Gifts and grants	\$976,000	\$10,000,000	\$6,589,000	\$23,500,000	\$6,000,000
Debt	\$0	\$0	\$101,800,000	\$0	\$29,200,000
Total	\$5,254,900	\$12,487,000	\$161,053,012	\$32,895,000	\$39,400,000
Expenditures (\$000)					
New Construction	\$1,154,900	\$10,000,000	\$127,425,000	\$11,525,000	\$38,000,000
Renovations, maintenance	\$4,100,000	\$0	\$30,100,000	\$21,370,000	
Equipment/Technology		\$2,487,000	\$3,528,012		
Total	\$5,254,900	\$12,487,000	\$161,053,012	\$32,895,000	\$38,000,000

Assignable square feet (000)	Main campus	Off-campus	Total
	Classroom	156,046	2,322
Laboratory	415,023	45,773	460,796
Office	750,582	48,717	799,299
Study	158,738	16,424	175,162
Special	363,397	40,053	403,450
General	320,829	7,819	328,648
Support	378,786	55,923	434,709
Residential	716,029	44,352	760,381
Healthcare	31,122	1,088	32,210
Other	19,851	8,526	28,377

Major new buildings, past 10 years (add rows as needed)

Building name	Purpose(s)	Assignable Square Feet (000)	Cost (000)		Year	Revenue Sources			
						Capital appropriat	Operating budget	Gifts and grants	Debt
Ifshin Hall	Business - Acad/Rsch	15,600.0	\$11,525,000		2019		525,000	11,000,000	
UVM Rescue Facility	Admin	2,662.0	\$1,625,000		2018		1,500,000	125,000	
Discovery Hall	STEM - Acad/Rsch	61,702.0	\$57,000,000		2018	500,000	11,346,000	3,464,000	41,690,000
Central Campus Res Hall	Residential	124,200.0	\$68,800,000		2018		17,000,000		51,800,000
Alumni House & Pavilion	UVM Foundation-Admin	14,504.0	\$10,000,000		2017			10,000,000	
CFC Bleacher Storage Facility	Admin	17,046.0	\$1,154,900		2016		1,154,900		
James M. Jeffords Hall	CALS - Acad/Rsch	53,036.0	\$48,275,400		2010		5,629,600	945,800	41,700,000
The Courtyard at Given	COM - Acad/Rsch	21,096.0	\$10,818,000		2009		68,000		10,750,000

New buildings, planned for next 5 years (add rows as needed)

Building name	Purpose(s)	Assignable Square Feet	Cost (000)	Year	Capital appropriat	Operating budget	Gifts and grants	Debt
Innovation Hall	STEM - Acad/Rsch	38,424.0	\$38,000,000	2020		2,800,000	6,000,000	29,200,000

Standard 7: Institutional Resources
(Physical Resources)

Updated 10/10/18

Major Renovations, past 10 years (add rows as needed)

The list below includes renovations costing \$XXX or more

Building name	Purpose(s)	Assignable Square Feet	Cost (000)	Year				
Billings Library	Academic	17,291.0	\$10,420,000	2019	420,000	2,500,000	7,500,000	
Cohen Hall	Academic	14,259.0	\$6,950,000	2019		1,950,000	5,000,000	
Converse Hall	Residential	24,231.0	\$4,000,000	2019		4,000,000		
Bailey Howe Addition	Academic	1,353.0	\$2,000,000	2018		2,000,000		
Central Heat Plant/Chiller Plant Expansion	Admin	Non-Assign 10425	\$11,800,000	2018		7,600,000	1,000,000	3,200,000
Larner Learning Commons	Acad/Rsch	21,503.0	\$2,000,000	2018			2,000,000	
Slade Hall	Residential	5,662.0	\$2,400,000	2018		2,400,000		
Votey Hall	Acad/Rsch	48,576.0	\$11,900,000	2018	3,400,000	3,390,000		5,110,000
Miller Research Complex	CAIS - Acad/Rsch	19,670.0	\$4,100,000	2016		3,124,000	976,000	
Stafford Research Lab Renovation	Acad/Rsch	4,991.0	\$2,800,000	2014		2,800,000		
Mason/Simpson/Hamilton - Phase 2	Residential	43,780.0	\$4,000,000	2013		4,000,000		
Aiken	Acad/Rsch	24,252.0	\$11,957,000	2011			3,957,000	8,000,000
Clinical Simulation Laboratory	Acad/Rsch	1,400.0	\$2,300,000	2011		2,288,588	11,412	
Given 2 Research Upgrades	Acad/Rsch	9,790.0	\$2,500,000	2011		2,500,000		
Mason/Simpson/Hamilton - Phase 1	Residential	43,780.0	\$4,000,000	2011		4,000,000		
Simpson Dining	Residential	13,586.0	\$7,056,400	2010		7,056,400		
Carpenter Auditorium Renovation	Academic	3,241.0	\$729,300	2009		392,200		337,100
Harris/Millis Residential Complex - Phase 2	Residential	6,847.0	\$4,000,000	2009		1,500,000		2,500,000
McAuley Hall	Residential	30,040.0	\$3,558,500	2009	2,000,000	1,558,300		

Breakdown of Owned and Leased Buildings

SITE	OWNED BLDGS	OWNED ASF	LEASED BLDGS	LEASED ASF	TOAL BLDG COU	TOTAL ASF
Main campus (inc. UVMMC & South Campus)	222	3301917	6	8486	228.00	3310403
Satellite Site: Fort	8	53401	0	0	8.00	53401
Satellite Site: Jericho	9	6392	0	0	9.00	6392
Satellite Site: Underhill	9	11171	0	0	9.00	11171
Satellite Site: Weybridge	14	44891	0	0	14.00	44891
Satellite Site: Other	3	42984	27	90155	30.00	133139
Other U.S. locations	0	0	5	22003	5.00	22003
International locations	0	0	0	0	0.00	0
TOTAL	265	3460756	38	120644	303.00	3581400

Please enter any explanatory notes in the box below

For building counts and ASF, FY 2017 data shown; includes owned and leased facilities. For the bottom section lists: (Major New Buildings, New Buildings - planned, and Major Renovations) the year shown is the fiscal year of project completion. For the purpose of this report, project completion year was then used as the basis to determine fiscal year of the various Revenue Sources in the top section, although in fact, funding comes in across *multiple* fiscal years for projects. This means that although the resulting revenue figures square with the overall total project cost, they do not with the *actual* year of receipt.

FY 2018 information will not be finalized until January 2019. Includes owned and leased locations. No renovations planned for the next five years.