

Board of Trustees  
**Finance, Facilities & Technology Committee**

March 23, 2022 9:00am  
ZOOM Meeting – No Physical Location

The public is invited to view the meeting on YouTube. The link to the Board of Trustees YouTube page can be found the Board website: <https://www.maine.edu/board-of-trustees/>

**AGENDA**

- 9:00am – 9:30am     **EXECUTIVE SESSION**  
The Finance, Facilities, & Technology Committee will enter Executive Session under the provisions of: 1 MRSA Section 405 6-A & 6-C
- 9:30am - 10:00am  
TAB 1     [FY2023 Proposed Operating Budget – First Reading](#)
- 10:00am – 10:40am  
TAB 2     [UMF](#)
- 10:40am – 11:40am  
TAB 3     [USM](#)
- 11:40am – 12:20pm  
TAB 4     [LAW](#)
- 12:20pm – 12:50pm     Break
- 12:50pm – 1:30pm  
TAB 5     [UMA](#)
- 1:30pm – 2:10pm  
TAB 6     [UMPI](#)
- 2:10pm – 3:20pm  
TAB 7     [UM/UMM](#)
- 3:20pm – 4:00pm  
TAB 8     [UMFK](#)
- 4:00pm – 4:30pm     **EXECUTIVE SESSION**  
The Finance, Facilities, & Technology Committee will enter Executive Session under the provisions of: 1 MRSA Section 405 6-A & 6-C

Action items within the Committee purview are noted in green.  
Items for Committee decisions and recommendations are noted in red.

University of Maine System  
Board of Trustees

**AGENDA ITEM SUMMARY**

**NAME OF ITEM:** FY2023 Proposed Operating Budget – First Reading

**INITIATED BY:** Patricia A. Riley, Chair

**BOARD INFORMATION:** X

**BOARD ACTION:**

**BOARD POLICY:**

**UNIFIED ACCREDITATION CONNECTION:**

**BACKGROUND:**

Vice Chancellor for Finance and Administration Ryan Low, will present the FY2023 Proposed Operating Budget for the University of Maine System.

This is the first reading of the FY2023 Proposed Operating Budget and does not require a vote of the Committee at this time. There is a special Finance, Facilities and Technology Committee meeting on April 19, 2022 for any budget changes that occur and for any additional questions. Then, a second reading and vote of the Finance, Facilities and Technology Committee will occur at the May 4, 2022 Committee meeting, prior to a request for approval by the Board of Trustees at the May 22-23, 2022 meeting.

3/11/22

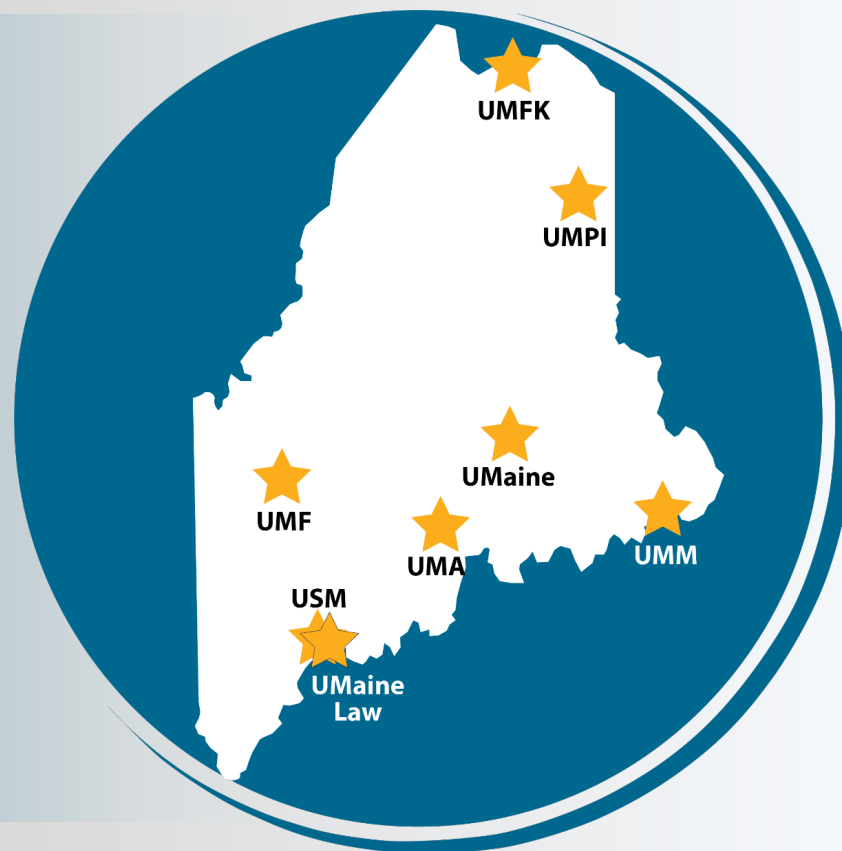


Maine's  
Public  
Universities

UNIVERSITY OF MAINE SYSTEM

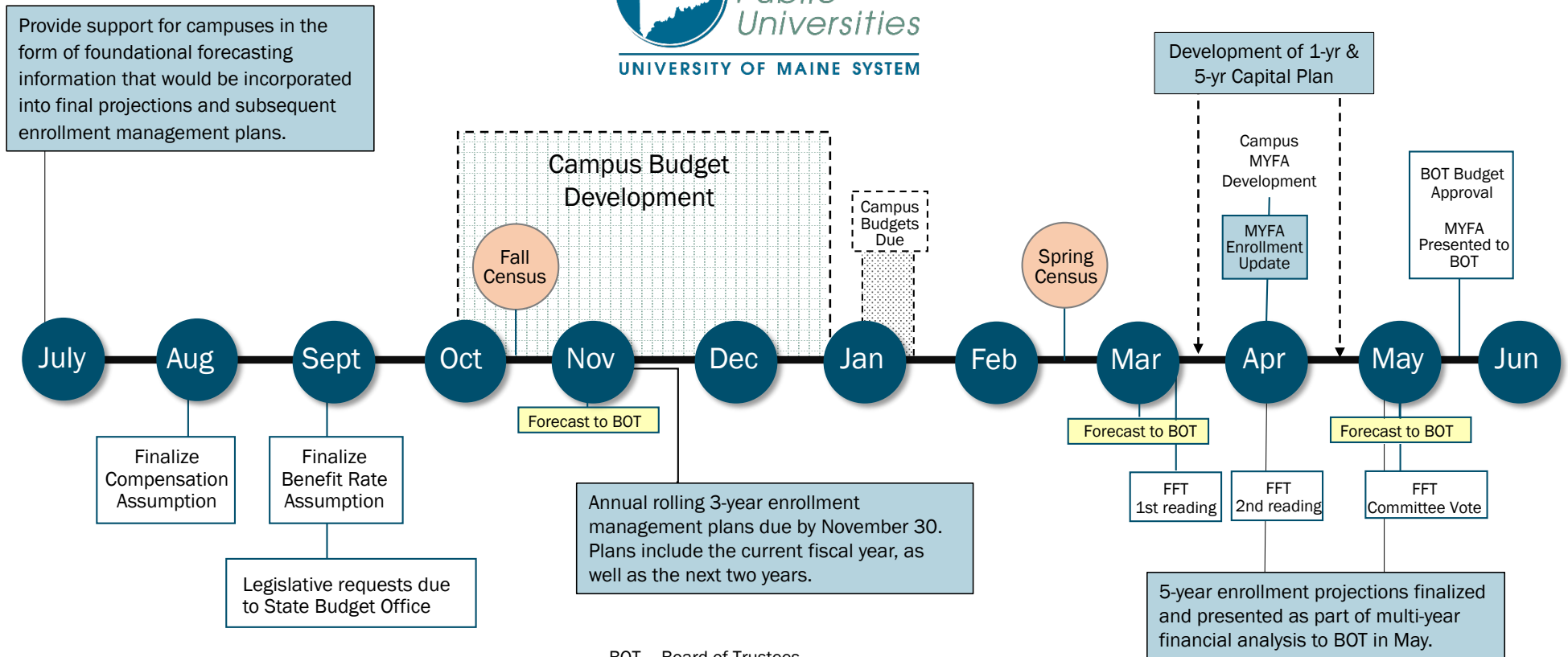
**FY23**

**Operating Budget, First Reading**



Finance, Facilities & Technology Committee  
March 23, 2022

# Unified Budget Timeline



BOT - Board of Trustees  
 FFT - Finance, Facilities & Technology  
 MYFA - Multi-Year Financial Analysis

Spring 2021



## FY23 Budget Pressures & COVID19

- Although increased above FY22 levels, residence hall occupancy rates remain below full capacity, contributing to auxiliary budget challenges
- The majority of federal & state COVID budget relief funds were exhausted during FY21 & FY22. No indication of any further assistance in FY23.
- Gordian (Sightlines) data continues to show declines in campus NAV and increases in renovation age across UMS facilities
- Significant increase in CPI combined with possible decreases in investment earnings will put further strain on FY23 budgets.





## FY23 Budget Overview

- Enrollment

Enrollment budgeting process focuses on returning students and realistic trends in a post-COVID 19 environment.

FY23 budgeted credit hours are 1.1% below FY22 budget and 0.3% above FY22 actuals.

- Low student housing occupancy rates continues to be an issue at some of the smaller campuses.
- FY23 ongoing appropriation increase of \$6.1M
- Governor's FY23 supplemental budget includes one-time additional appropriation of \$7.9M based on flat FY23 UMS in-state tuition rates
- Unrestricted capital investments are increasing by \$2.2M or 8% over FY22 budget
- Budget Balancing – FY23
  - UMA & USM operating budget are balanced
  - UM is utilizing \$12.1M in campus reserves
  - UMF, UMFK UMPI & Maine Law are requesting \$7.2M in Budget Stabilization Funds. (For FY22 - UMF is also requesting an additional \$1.45M; UMPI is requesting \$1.66M)





## FY23 Budget Overview

	E&G	Auxiliary	Total	Campus Reserves	Proposed Budget Stabilization	Total
UMaine	\$ (11,951,037)	\$ (130,857)	\$ (12,081,894)	\$ 12,081,894	\$ 0	\$ 0
UMA	341,634	(341,634)	-	-	-	0
UMF	(4,391,284)	(737,821)	(5,129,105)	160,000*	2,520,000	(2,449,105)
UMFK	(287,060)	(650,940)	(938,000)	-	938,000	0
UMPI	(2,147,031)	(675,161)	(2,822,192)	-	2,458,206	(363,986)
USM	486,441	(486,441)	-	-	-	0
Maine Law	(1,255,512)	-	(1,255,512)	-	1,255,512	0
Governance/Univ. Serv.	(200,257)	-	(200,257)	200,257*	-	0
<b>Total</b>	<b>\$(19,404,105)</b>	<b>\$ (3,022,854)</b>	<b>\$ (22,426,960)</b>	<b>\$ 12,442,151</b>	<b>\$7,171,718</b>	<b>\$ (2,813,091)</b>

\* Early College



# Budget Stabilization Fund

The Budget Stabilization Fund was created to enable the UMS to smooth the financial impact of adverse markets, economic conditions, and address other financial challenges.

The Fund was established in 2010 and has been built from net investment income that exceeded budget pursuant to the Board of Trustees investment policy.

The Treasurer will authorize only the transfer needed to offset a net unrestricted operating loss for each institution at the close of FY22 and FY23.

Balance 3/15/22 \$ 23,874,163

Utilization	FY22 (approved)	FY22* (amended)	FY23* (recommended)
UMF	(1,552,147)	(3,000,000)	(2,520,000)
UMFK	-	-	(938,000)
UMPI	-	(1,825,496)	(2,458,206)
Law School	(1,926,386)	(1,656,949)	(1,255,512)
Investment gain/loss	TBD	TBD	TBD
<b>Subtotal</b>	<b>(3,478,533)</b>	<b>(6,482,445)</b>	<b>(7,171,718)</b>

*Law School appropriation increased from \$3.3M in FY22 to \$3.9M in FY23*

Projected Balance \$10,220,000

*\*requires BOT approval*



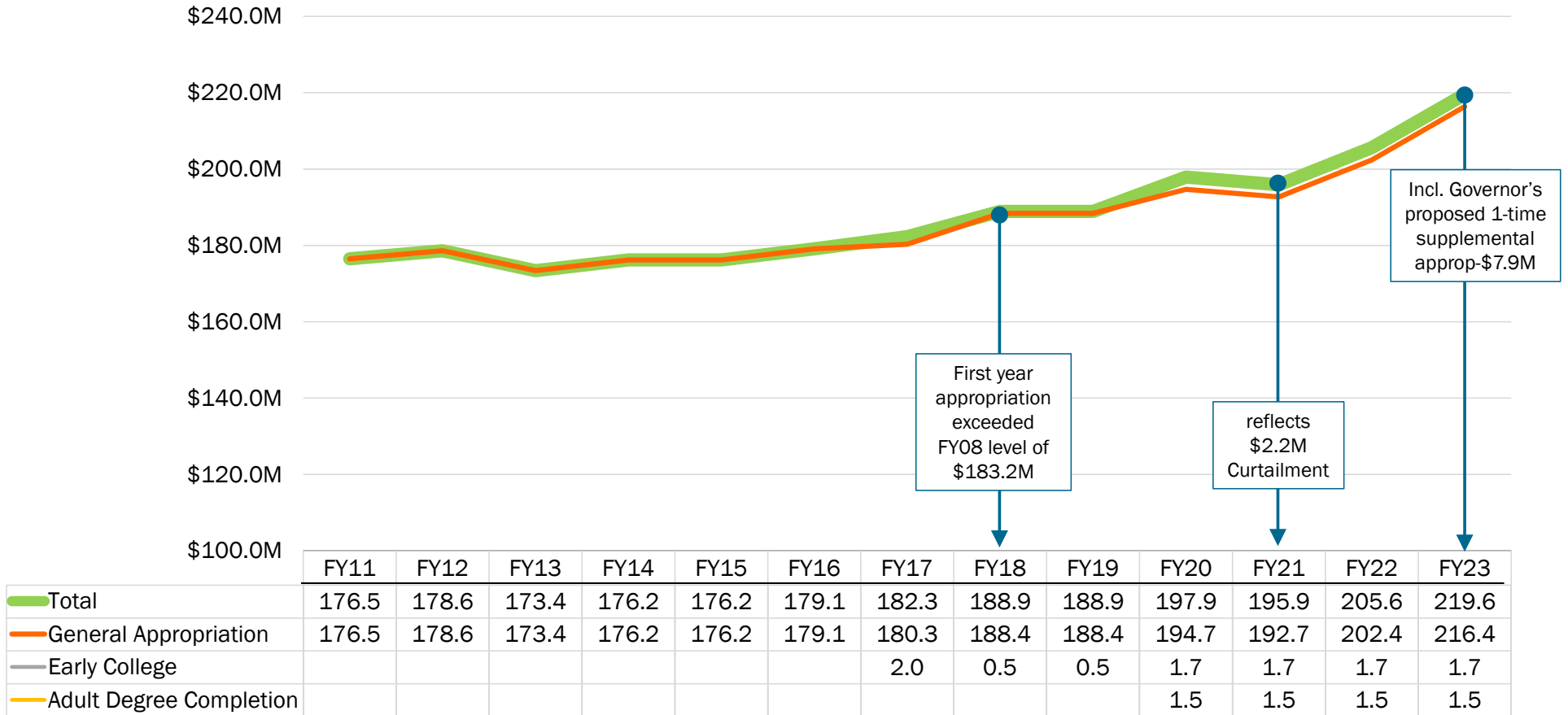




## E&G State Appropriation

(Excludes restricted funds - , i.e. MEIF & Debt Service)

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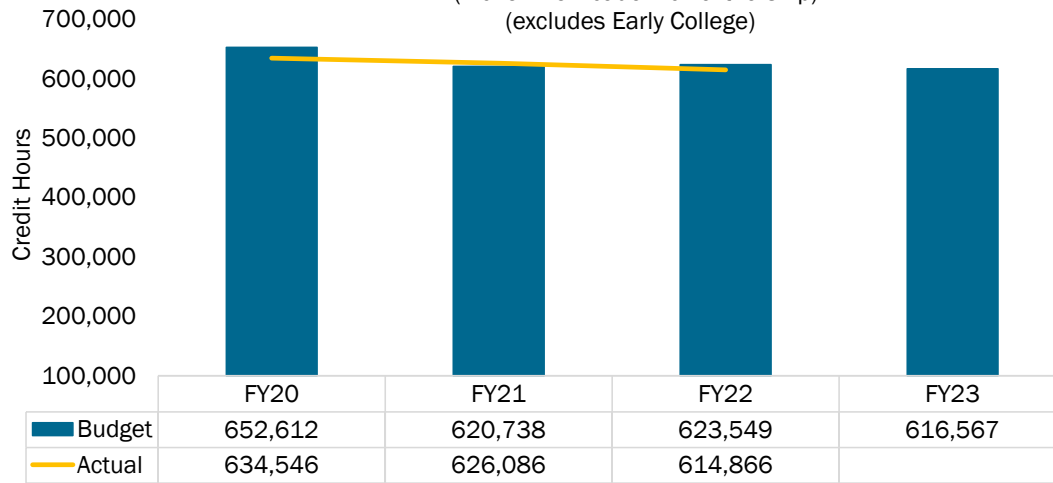




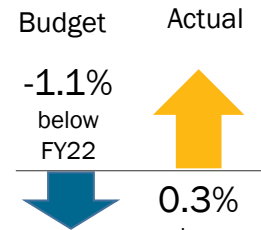
# UMS Enrollment

## UMS Total Credit Hour Enrollment

(incl CBE & Academic Partnership)  
(excludes Early College)



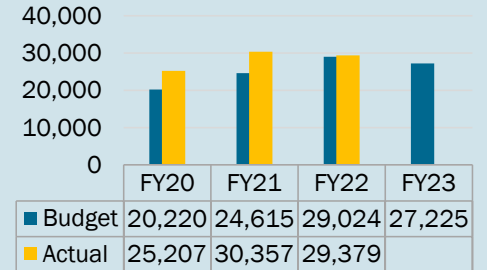
### FY23 Enrollment Budget



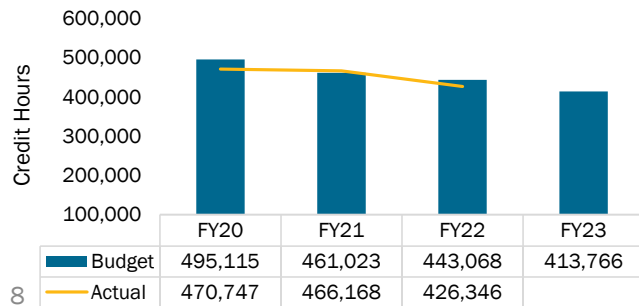
### Major factors impacting enrollment:

- Budgeting a modest increase in credit hours above FY22 actuals
- Out of state credit hours comprise 33% of total credit hours – primarily due to growth in Academic Partnership programs.

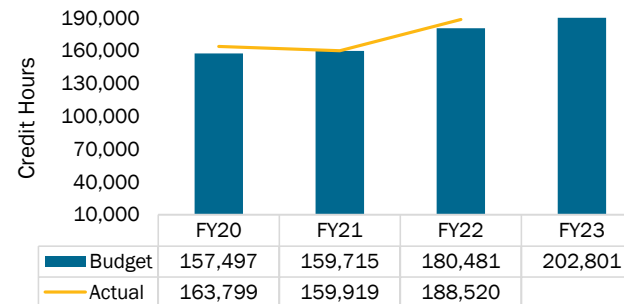
### Early College



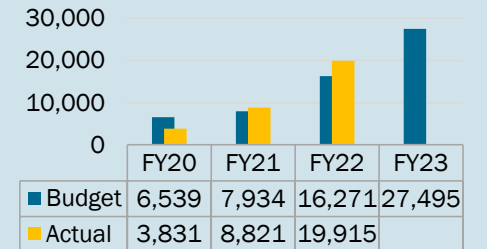
### In-State (excludes EC)



### Out-of-State



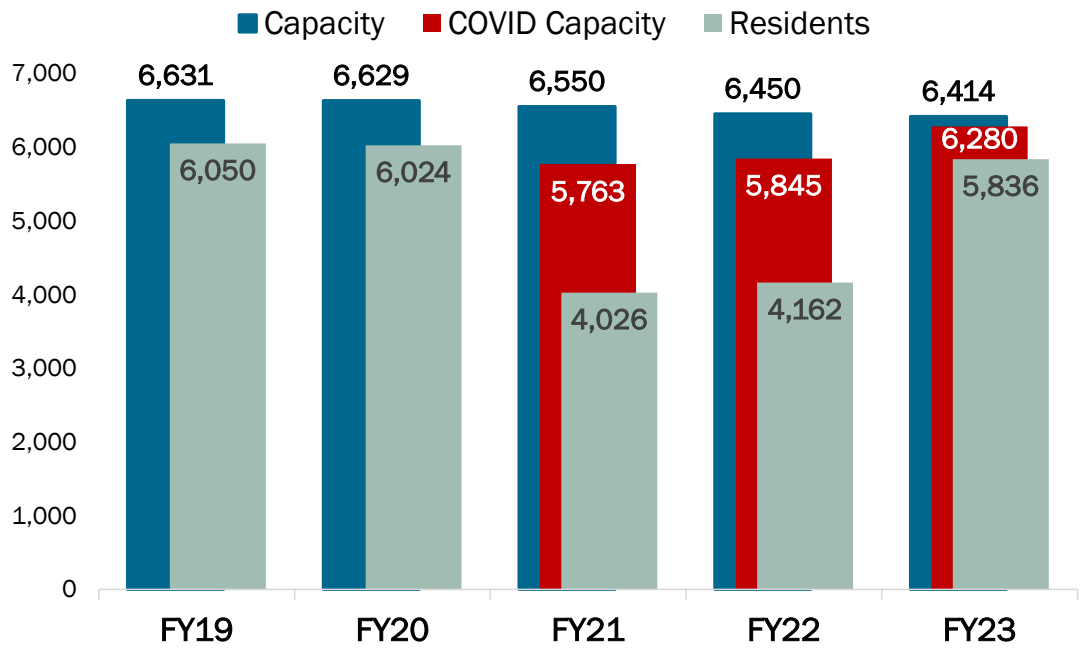
### CBE/AP





# Residence Hall Occupancy (Annual Average)

## UMS Total



Normal Occupancy	92%	91%	91%	65%	91%
COVID Occupancy				71%	93%



### FY23

- Normal Occupancy Rates range from 61% at UMFK to 98% at UMF.
- Based on COVID Capacity UMF & USM occupancy = 100%.





## FY23 Recommended Tuition Rates

### Undergraduate

### Graduate

In-State/Canadian	FY22 Rate/CH	FY23 Proposed Rate/CH	FY 23 Proposed Increases	
			\$	%
UMaine	\$388	\$388	\$-	-%
UMM	\$282	\$282	\$-	-%
UMA/UMFK/UMPI	\$245	\$245	\$-	-%
UMF / USM	\$288	\$288	\$-	-%
Out-of-State				
UMaine	\$1,108	\$1,108	\$-	-%
UMM	\$540	\$540	\$-	-%
UMA	\$607	\$625	\$18	3.0%
UMF	\$661	\$680	\$19	2.9%
UMFK/UMPI	\$392	\$404	\$12	3.1%
USM	\$788	\$810	\$22	2.8%

In-State/Canadian	FY22 Rate/CH	FY23 Proposed Rate/CH	FY23 Proposed Increases	
			\$	%
UMaine	\$541	\$541	\$-	-%
UMA/USM	\$432	\$432	\$-	-%
UMF	\$427	\$439	\$12	2.8%
Law School	\$773	\$773	\$-	-%
Out-of-State				
UMaine	\$1,623	\$1,623	\$-	-%
UMA	\$ 554	\$ 570	\$16	2.9%
UMF	\$ 427	\$ 439	\$12	2.8%
USM	\$1,216	\$1,250	\$34	2.8%
Law School	\$1,156	\$1,200	\$44	3.8%

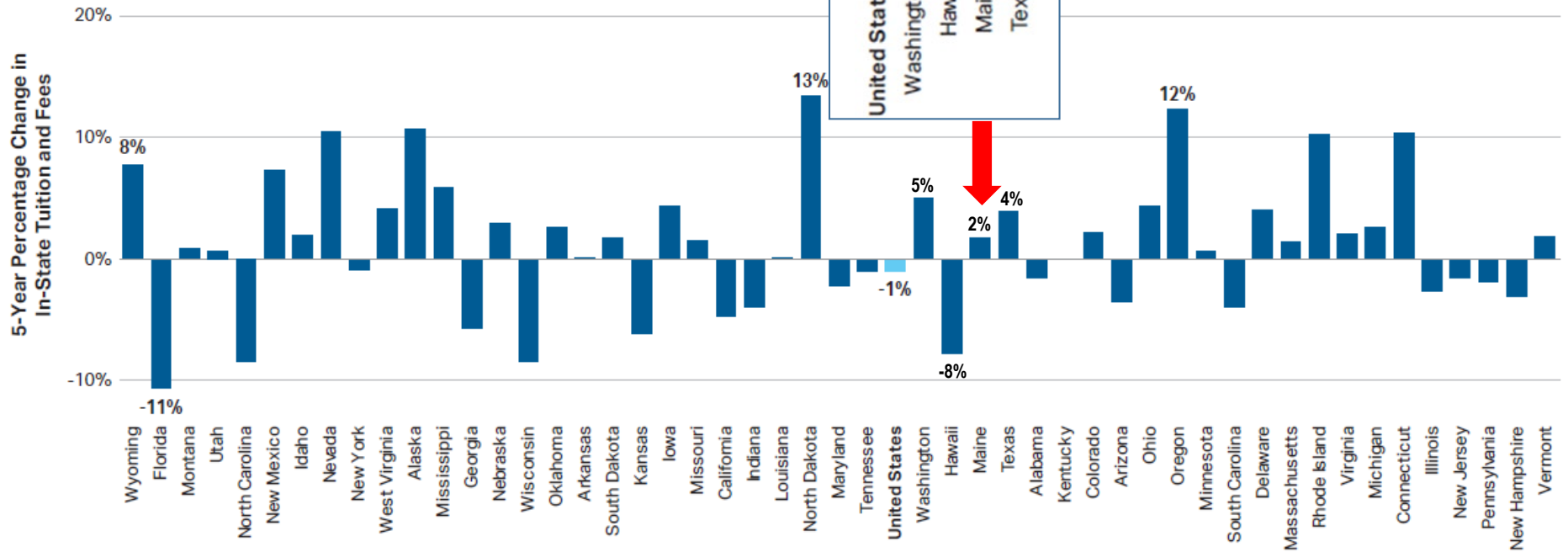


# 2021-22 Average Annual Tuition Growth Rates

## Tuition and Fees by State – Public Four-Year In-State

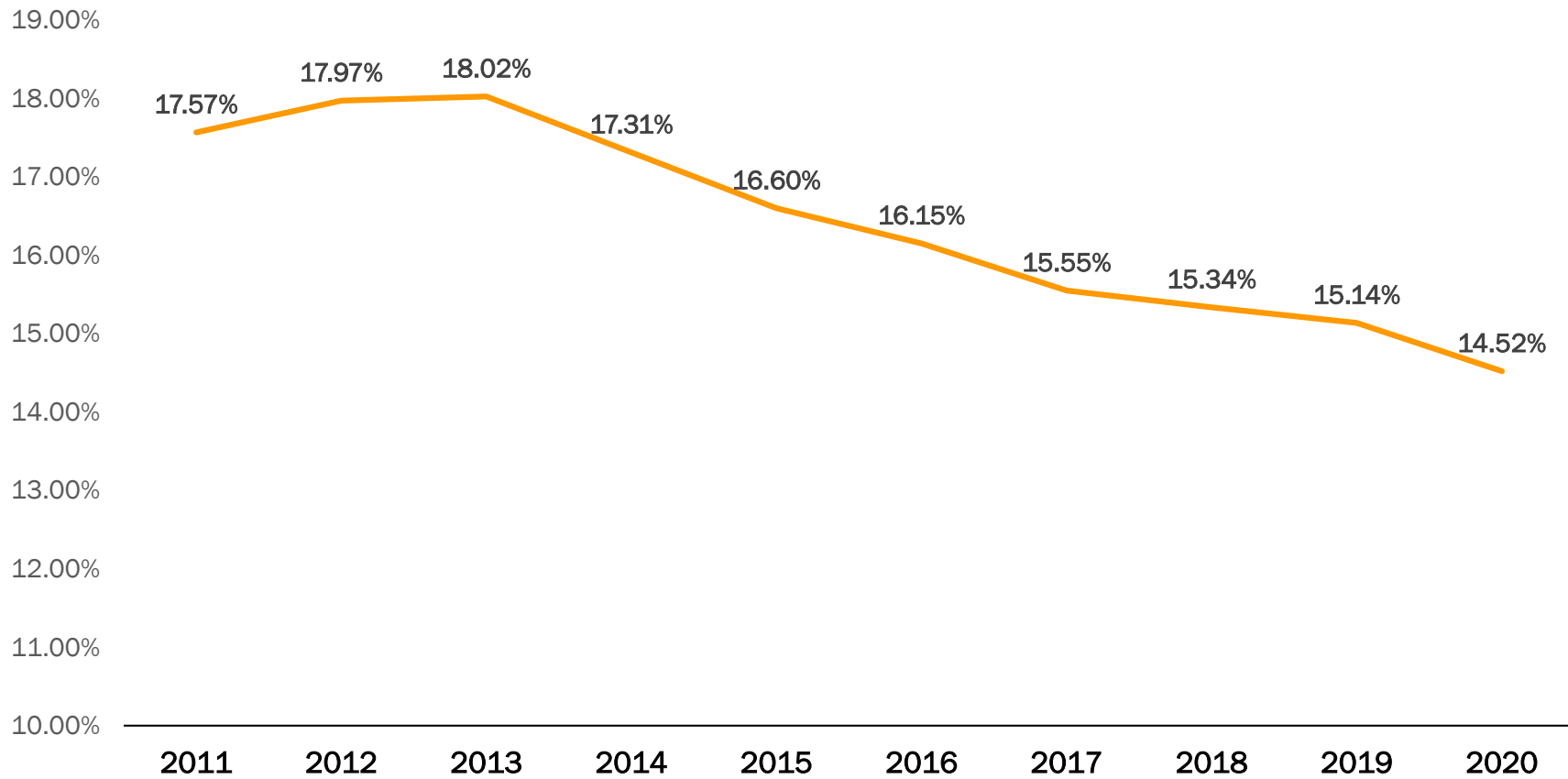
Adjusted for inflation

Source: College Board, Trends in Pricing and Student Aid 2021





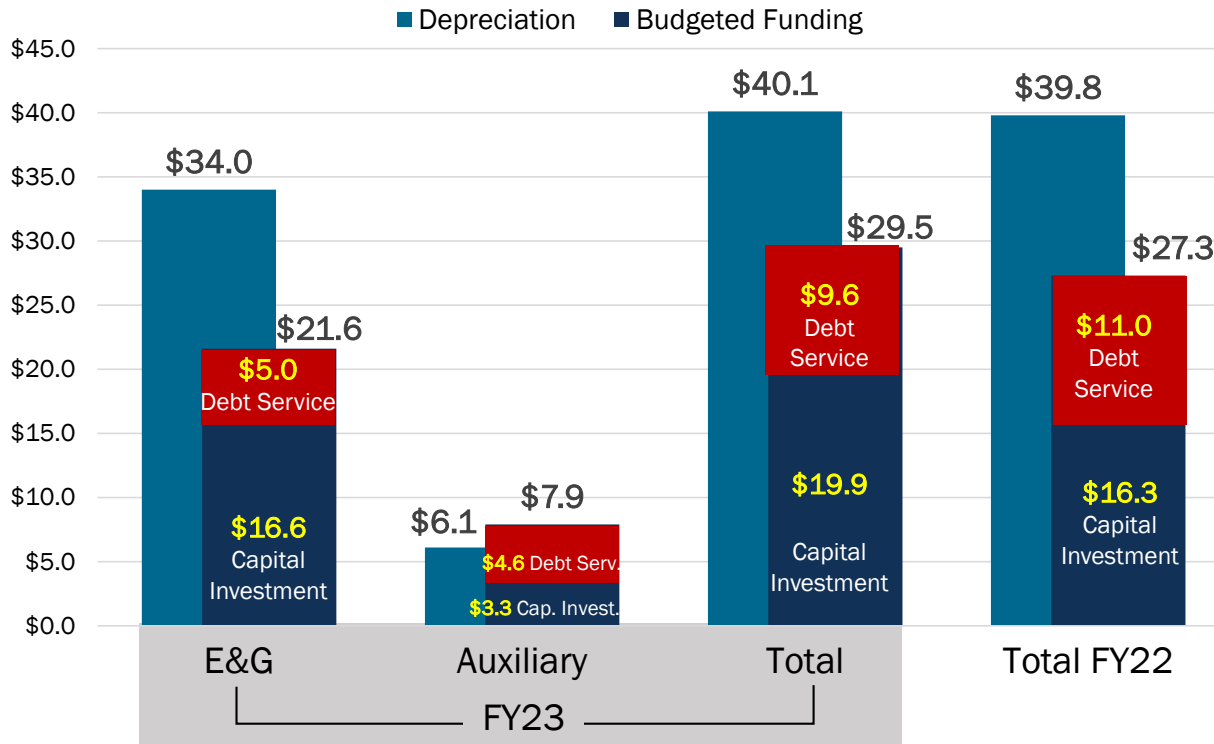
# UMS In-State Tuition as a % of Maine Per Capita Income





# Funding Depreciation

Funding Depreciation by Fund  
(\$ in millions)

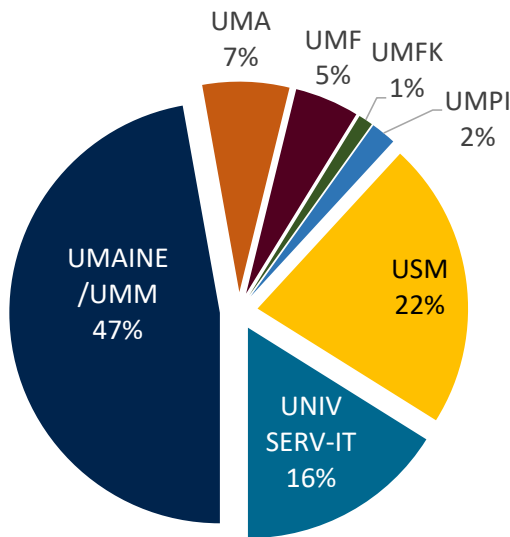


- FY23 required a 5% minimum increase in capital funding sources
- Total investment increase is \$2.2M or 8%
- Depreciation expense increased by \$0.3M - from \$39.8M in FY22 to \$40.1M in FY23.
- E&G and Auxiliary budgeted capital investment = \$19.9M; an increase of \$3.6M.
- Funding through Debt Service decreasing by \$1.4M.
- 74% of the total depreciation expense is funded in the FY23 budget – up 5% from the FY22 budget.



# Capital Investments from Operations

TOTAL % INVESTMENT



Campus	Facilities & Infrastructure	Equipment & Vehicles	Projects to be determined during FY23	Capital Reserve Deposits (utilized in FY24 or after)	TOTAL INVESTMENT
UMAINE/UMM	\$ 2,311,035	\$ 1,454,523	\$ 4,577,396	\$ 549,273	\$ 8,892,227
UMA	1,249,428	6,000	-	-	1,255,428
UMF	326,183	115,000	-	490,834	932,017
UMFK	186,176	25,000	-	-	211,176
UMPI	366,232	-	-	-	366,232
USM	4,158,910	-	-	-	4,158,910
US-IT	850,000	645,875	-	2,637,125	4,133,000
<b>TOTAL</b>	<b>\$ 9,447,964</b>	<b>\$ 2,246,398</b>	<b>\$ 4,577,396</b>	<b>\$ 3,677,232</b>	<b>\$ 19,948,990</b>



## FY23 E&G and Auxiliary Operations – Capital Investments

### UMAINE/UMM

	PROJECT DESCRIPTION	E&G	AUXILIARY	TOTAL
Maine Special Projects	Other	\$ 600,000		
Alfond Arena FD	Other	48,500		
Memorial Gym FD	Other	140,000		
Annual Funded Depreciation	Other	3,936,782		
Aroostook Farm modernization study	Space Renewal	25,000		
Annual Call	Space Renewal	300,000		
One Health Sciences building/Clapp Greenhouse replacement	New Space	200,000		
UMM Campus Various Projects	Other	40,614		
Hart Hall north end entrance foyer	Renovation		280,000	
Build lobby Entry Foyer	Renovation		85,000	
Residence Hall Lock Replacement	Building Systems		262,535	
Cover cork walls on flrs 1 & 2	Building Systems		265,000	
Gannett Hall Roof replacement	Building Envelope		320,000	
Paint / polish	Space Renewal		80,000	
Penobscot Hall single use bathroom	Space Renewal		65,000	
Aroostook Hall generator	Utility Infrastructure		70,000	
Kennebec Hall generator	Utility Infrastructure		70,000	
York hall generator upgrade	Utility Infrastructure		100,000	
Equipment		1,041,783	412,740	
Capital Reserve Funding			549,273	
<b>TOTAL</b>		<b>\$ 6,332,679</b>	<b>\$ 2,559,548</b>	<b>\$ 8,892,227</b>

## FY23 E&G and Auxiliary Operations – Capital Investments

<b>UMA</b>	PROJECT DESCRIPTION	E&G	AUXILIARY	TOTAL
Fine Arts Sound Proofing	Other	87,428		
Landscaping	Other	100,000		
Ceramics Studio Boiler	Building Systems	20,000		
Roofing Surveys/Repair	Building Envelope	80,000		
Camden EIFS	Building Envelope	100,000		
Camden Exterior Doors	Building Envelope	40,000		
Fine Arts Brick Repair	Building Envelope	75,000		
Fine Arts Drainage	Space Renewal	50,000		
Texas Ave. Repair	Grounds Infrastructure	100,000		
Bangor Campus Walkways	Grounds Infrastructure	100,000		
Parking Lot Striping	Grounds Infrastructure	150,000		
Storm Drains	Grounds Infrastructure	17,000		
Engineering Fees		6,000	-	
<b>TOTAL</b>		<b>\$1,255,428</b>	<b>\$ -</b>	<b>\$1,255,428</b>

## FY23 E&G and Auxiliary Operations – Capital Investments

### UMF

PROJECT DESCRIPTION		E&G	AUXILIARY	TOTAL
Mantor Exterior painting	Building Envelope	\$ 9,000		
Merrill hall elevator upgrade	Building Systems	80,000		
Franklin Hall Water main replacement	Building Systems	96,850		
Roof replacement	Building Envelope		20,000	
Purinton Hall Roof replacement	Building Envelope		70,333	
Campus Paving	Grounds Infrastructure		50,000	
Equipment			115,000	
Capital Reserve funding		374,486	116,348	
<b>TOTAL</b>		<b>\$ 560,336</b>	<b>\$ 371,681</b>	<b>\$ 932,017</b>

### UMFK

Lodge upgrades	Renovation	\$ 111,176	-	
Wilderness Camp Renovation	Building Envelope	\$ 75,000		
Equipment		\$ 25,000	-	
<b>TOTAL</b>		<b>\$ 211,176</b>	<b>\$ -</b>	<b>\$ 211,176</b>

### UMPI

STR Roof	Building Envelope		\$ 16,046	
Emerson Hall Boiler	Building Systems		100,000	
Kelley Commons Boiler	Building Systems	250,186		
<b>TOTAL</b>		<b>\$ 250,186</b>	<b>\$ 116,046</b>	<b>\$ 366,232</b>

*Note: The UMFK projects listed above do not include \$126,666 of additional investment being funded through a transfer from plant net investment.*

## FY23 E&G and Auxiliary Operations – Capital Investments

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<b>USM</b>	PROJECT DESCRIPTION	E&G	AUXILIARY	TOTAL
23 Brighton Ave Ptld Study	Renovation	\$ 500,000		
Bailey Bathroom Upgrades-Phase 2	Building Systems	500,000		
Luther Bonney Bathroom Upgrades	Building Systems	500,000		
Bailey Hall Envelope Repairs	Building Envelope	150,000		
Russell Hall Envelope Repair	Building Envelope	450,000		
Academy Bldg Envelope Renovation	Building Envelope	350,000		
IT Option 6	Utility Infrastructure	427,463		
Gorham Site Electrical Upgrades	Utility Infrastructure	85,000		
IT/AV Install CSSC	Utility Infrastructure	00,000		
Gorham Underground Util Rep	Utility Infrastructure	50,000		
Portland Underground Util Rep	Utility Infrastructure	50,000		
Gorham Hannaford Field Turf Repl	Grounds Infrastructure	300,000		
Brooks Freight Elevator Replacement	Building Systems		146,447	
Walk-in Coolers Brooks	Building Systems		150,000	
<b>TOTAL</b>		<b>\$ 3,862,463</b>	<b>\$ 296,447</b>	<b>\$ 4,158,910</b>

## FY23 E&G and Auxiliary Operations – Capital Investments

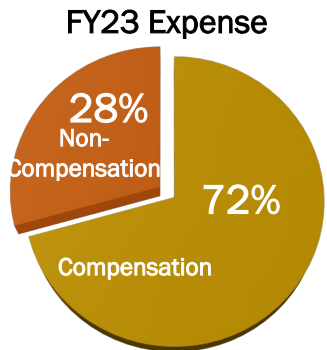
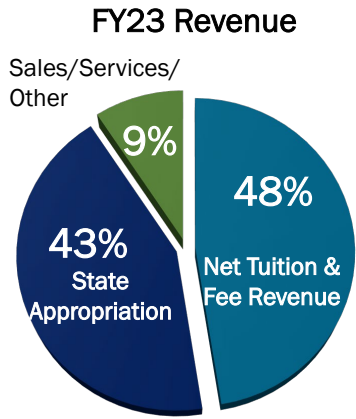
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**UNIVERSITY SERVICES**

	PROJECT DESCRIPTION	E&G	AUXILIARY	TOTAL
Application Capital Projects - Demolition	Demolition	\$ 850,000	-	
Various Equipment Refreshes	IT	645,875	-	
Load Testing Software	Capital Reserve	2,637,125	-	
<b>TOTAL</b>		<b>\$ 4,133,000</b>	<b>\$ -</b>	<b>\$ 4,133,000</b>
<b>GRAND TOTAL</b>		<b>\$ 16,605,268</b>	<b>\$ 3,343,722</b>	<b>\$ 19,948,990</b>



## FY23 Proposed Budget: E&G

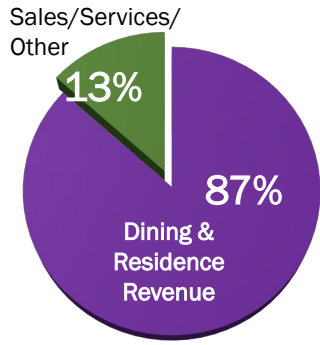


	FY22 Base	FY23 Base	\$ Change	% Change
<b>Revenue:</b> Tuition & Fees	\$ 330,228,947	\$ 338,397,411	\$ 8,168,464	2.5%
Tuition Waivers/Scholarships	(93,101,400)	(97,125,215)	(4,023,815)	4.3%
State Appropriation	205,554,730	219,611,726	14,056,996	6.8%
Sales/Services/Other	40,881,416	47,218,927	6,337,511	15.5%
<b>Total Revenue</b>	<b>483,563,693</b>	<b>508,102,849</b>	<b>24,539,156</b>	<b>5.1%</b>
<b>Expense:</b> Personnel (net of \$5.9M attrition)	369,909,321	386,806,910	16,897,589	4.6%
Fuel & Electricity	15,351,701	17,577,034	2,225,333	14.5%
Supplies & Services	34,541,086	38,155,966	3,614,880	10.5%
Travel	5,874,126	5,924,952	50,826	0.9%
Memberships, Contributions & Sponsorships	1,133,260	1,142,403	9,143	0.8%
Maintenance & Alterations	12,045,993	12,039,922	(6,071)	-0.1%
Interest Expense	1,239,891	1,688,345	448,454	36.2%
Depreciation	33,148,096	34,015,099	867,003	2.6%
MAFES/CES/MEIF Transfers	20,880,207	22,653,069	1,772,862	8.5%
Other Expenses & Transfers	16,867,419	19,950,814	3,083,395	18.3%
<b>Total Operating Expenses &amp; Transfers</b>	<b>510,991,100</b>	<b>539,954,514</b>	<b>28,963,414</b>	<b>5.7%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (27,427,407)</b>	<b>\$ (31,851,665)</b>	<b>\$ (4,424,258)</b>	<b>16.1%</b>
<b>Modified Cash Flow:</b> Add back Depreciation	33,148,096	34,015,099	867,003	2.6%
Less Capital Expenditures	(11,746,266)	(13,593,657)	(1,847,391)	15.7%
Less Capital Reserve Funding	(1,356,653)	(3,011,611)	(1,654,958)	122.0%
Less Debt Service Principal	(5,773,560)	(4,962,272)	811,288	-14.1%
<b>Net Change Before Other Adj &amp; Transfers</b>	<b>(13,155,790)</b>	<b>(19,404,105)</b>	<b>(6,248,315)</b>	
Transfer from/(to) Budget Stabilization	6,593,088	7,171,718	578,630	
<b>Net Change Subtotal</b>	<b>(6,562,702)</b>	<b>(12,232,387)</b>	<b>(5,669,685)</b>	
Other Strategic Transfers from/(to) Reserves	6,408,624	12,311,294	5,902,670	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (154,078)</b>	<b>\$ 78,907</b>	<b>\$ 232,985</b>	

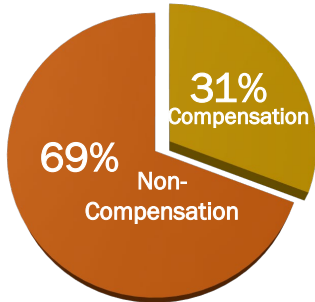


## FY23 Proposed Budget: Auxiliary

### FY23 Revenue



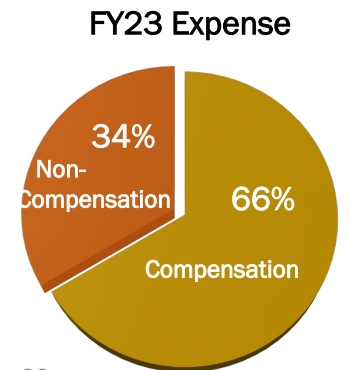
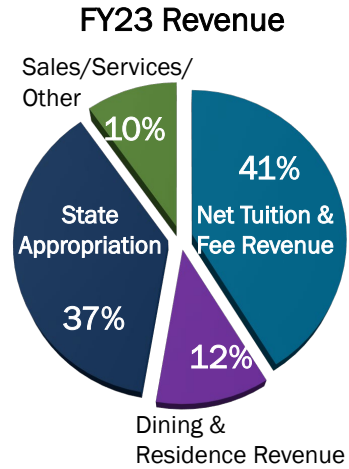
### FY23 Expense



	FY22 Base	FY23 Base	\$ Change	% Change
<b>Revenue:</b> Tuition & Fees	\$ 873,175	\$ 0	\$ 0 (873,175)	-100.0%
Dining	30,644,081	32,958,774	2,314,693	7.6%
Residence	33,863,323	37,081,750	3,218,427	9.5%
Tuition Waivers/Scholarships	(2,461,735)	(2,431,027)	30,708	-1.2%
HEERF – Lost Revenue	650,000	-	(650,000)	-100.0%
Sales/Services/Other	10,380,115	10,441,591	61,476	0.6%
<b>Total Revenue</b>	<b>73,948,959</b>	<b>78,051,088</b>	<b>4,102,129</b>	<b>5.5%</b>
<b>Expense:</b> Personnel Expense	25,513,348	24,419,584	(1,093,764)	-4.3%
Fuel & Electricity	5,880,560	5,660,327	(220,233)	-3.7%
Supplies & Services	21,131,764	23,725,052	2,593,288	12.3%
Travel	76,359	50,580	(25,779)	-33.8%
Memberships, Contributions & Sponsorships	18,876	15,977	(2,899)	-15.4%
Maintenance & Alterations	4,179,811	3,987,253	(192,558)	-4.6%
Interest Expense	2,994,438	2,107,014	(887,424)	-29.6%
Depreciation	6,655,351	6,053,495	(601,856)	-9.0%
Other Expenses & Transfers	8,502,162	13,167,752	4,665,590	54.9%
<b>Total Operating Expenses &amp; Transfers</b>	<b>74,952,669</b>	<b>79,187,034</b>	<b>4,234,365</b>	<b>5.6%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (1,003,710)</b>	<b>\$ (1,135,946)</b>	<b>\$ (132,236)</b>	<b>13.2%</b>
<b>Modified Cash Flow:</b> Add back Depreciation	6,655,351	6,053,495	(601,856)	-9.0%
Less Capital Expenditures	(3,073,910)	(2,678,101)	395,809	-12.9%
Less Capital Reserve Funding	(110,808)	(665,621)	(554,813)	500.7%
Less Debt Service Principal	(5,214,144)	(4,596,682)	617,462	-11.8%
<b>Net Change Before Other Adj &amp; Transfers</b>	<b>(2,747,221)</b>	<b>(3,022,854)</b>	<b>(275,633)</b>	
Transfer from/to Budget Stabilization	-	-		
Other Strategic Transfers from/(to) Reserves	-	130,857	130,857	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (2,747,221)</b>	<b>\$ (2,891,997)</b>	<b>\$ (144,776)</b>	



## FY23 Proposed Budget: E&G and Auxiliary



	FY22 Base	FY23 Base	\$ Change	% Change
<b>Revenue:</b>				
Tuition & Fee	\$ 331,102,122	\$ 338,397,411	\$ 7,295,289	2.2%
Dining	30,644,081	32,958,774	2,314,693	7.6%
Residence	33,863,323	37,081,750	3,218,427	9.5%
Tuition Waivers/Scholarships	(95,563,135)	(99,556,242)	(3,993,107)	4.2%
State Appropriation	205,554,730	219,611,726	14,056,996	6.8%
HEERF - Lost Revenue	650,000	-	(650,000)	-100.0%
Sales/Services/Auxiliary	51,261,531	57,660,518	6,398,987	12.5%
<b>Total Revenue</b>	<b>557,512,652</b>	<b>586,153,937</b>	<b>28,641,285</b>	<b>5.1%</b>
<b>Expense:</b>				
Personnel (net of \$5.9M attrition)	395,422,669	411,226,494	15,803,825	4.0%
Fuel & Electricity	21,232,261	23,237,361	2,005,100	9.4%
Supplies & Services	55,672,850	61,881,018	6,208,168	11.2%
Travel	5,950,485	5,975,532	25,047	0.4%
Memberships, Contributions & Sponsorships	1,152,136	1,158,380	6,244	0.5%
Maintenance & Alterations	16,225,804	16,027,175	(198,629)	-1.2%
Interest Expense	4,234,329	3,795,359	(438,970)	-10.4%
Depreciation	39,803,447	40,068,594	265,147	0.7%
MAFES/CES/MEIF Transfers	20,880,207	22,653,069	1,772,862	8.5%
Other Expenses & Transfers:	25,369,581	33,118,566	7,748,985	30.5%
<b>Total Operating Expenses &amp; Transfers</b>	<b>585,943,769</b>	<b>619,141,548</b>	<b>33,197,779</b>	<b>5.7%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (28,431,117)</b>	<b>\$ (32,987,611)</b>	<b>\$ (4,556,494)</b>	<b>-16.0%</b>
<b>Modified Cash Flow:</b>				
Add back Depreciation	39,803,447	40,068,594	265,147	0.7%
Less Capital Expenditures	(14,820,176)	(16,271,758)	(1,451,582)	9.8%
Less Capital Reserve Funding	(1,467,461)	(3,677,232)	(2,209,771)	150.6%
Less Debt Service Principal	(10,987,704)	(9,558,953)	1,428,751	-13.0%
<b>Net Change Before Other Adj &amp; Transfers</b>	<b>(15,903,011)</b>	<b>(22,426,960)</b>	<b>(6,523,949)</b>	
Transfer from/(to) Budget Stabilization	6,593,088	7,171,718	578,630	
<b>Net Change Subtotal</b>	<b>(9,309,923)</b>	<b>(15,255,242)</b>	<b>(5,945,319)</b>	
Other Strategic Transfers from/(to) Reserves	6,408,624	12,442,151	6,033,527	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (2,901,299)</b>	<b>\$ (2,813,091)</b>	<b>\$ 88,208</b>	





# Appendix

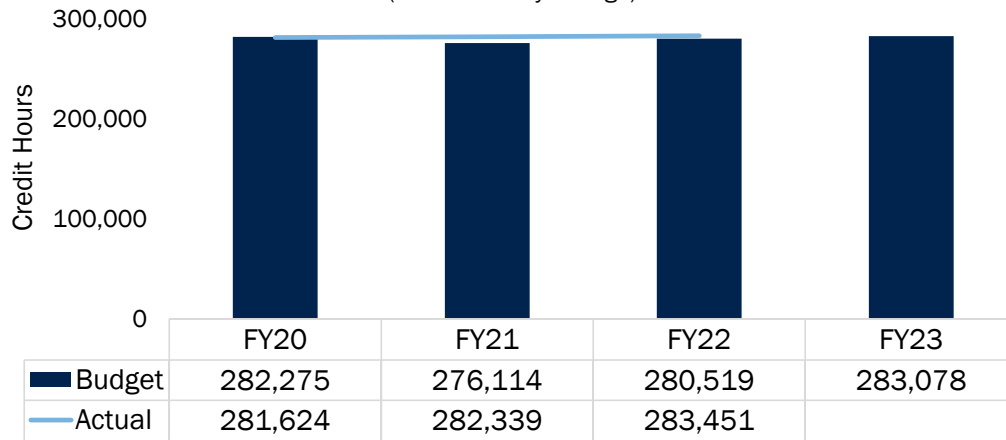


- Detailed Information by Campus for FY23:
  - Enrollment & Residence Hall Occupancy
  - Operating Budgets
  - Tuition, Mandatory Fee, Room & Board Summary

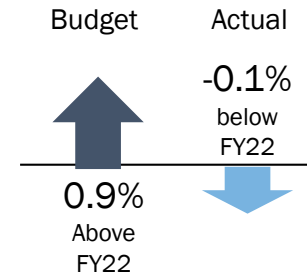


# UMaine Enrollment

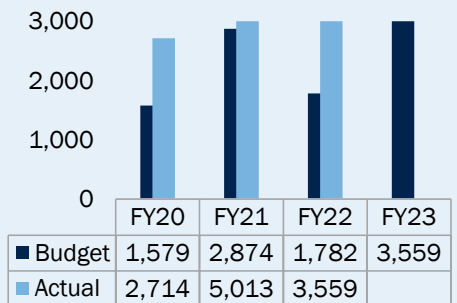
## Total Credit Hour Enrollment (excludes Early College)



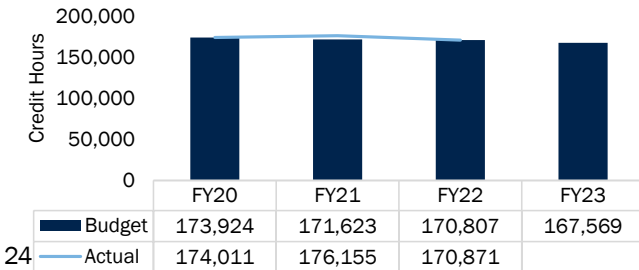
## FY23 Enrollment Budget



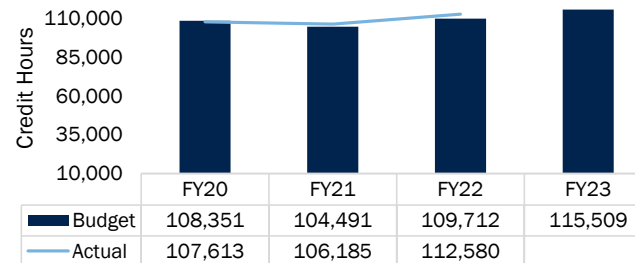
## Early College



## In-State (excludes EC)

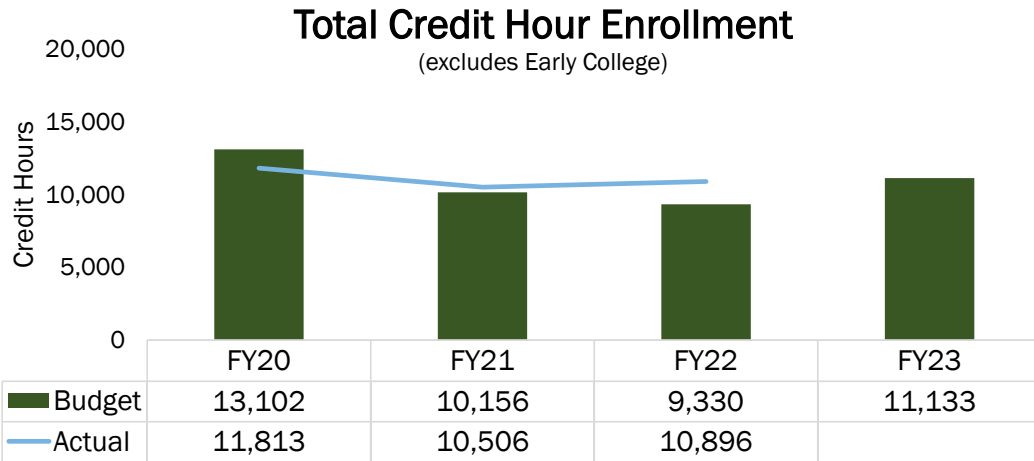


## Out-of-State

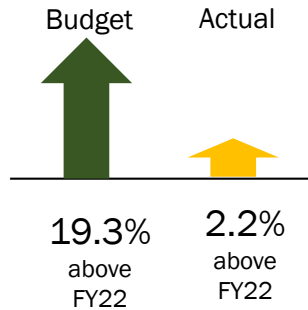




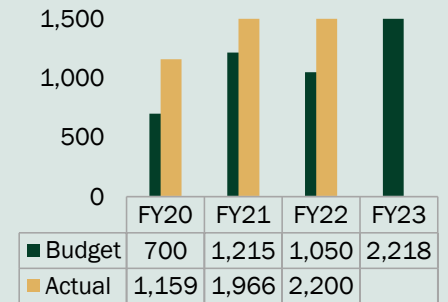
# UMM Enrollment



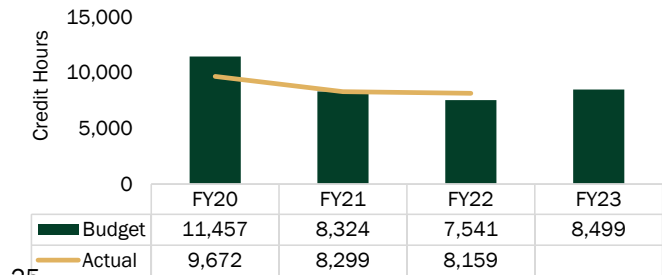
### FY23 Enrollment Budget



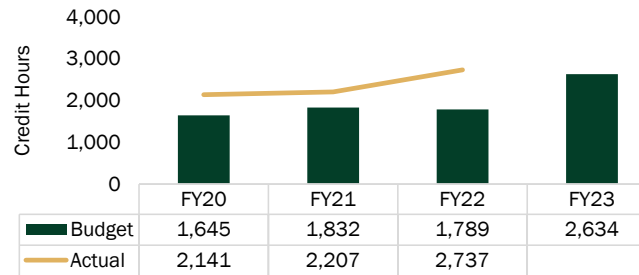
### Early College



### In-State (excludes EC)



### Out-of-State

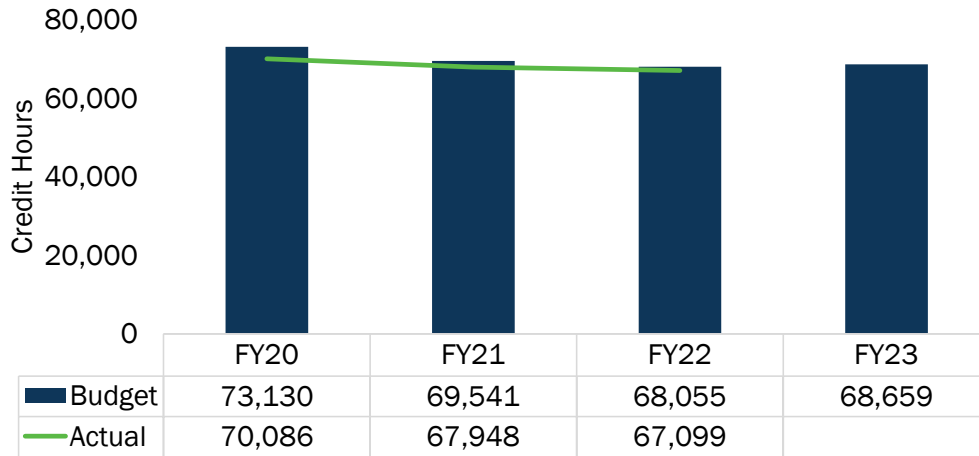




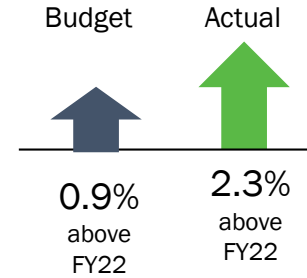
# UMA Enrollment

## Total Credit Hour Enrollment

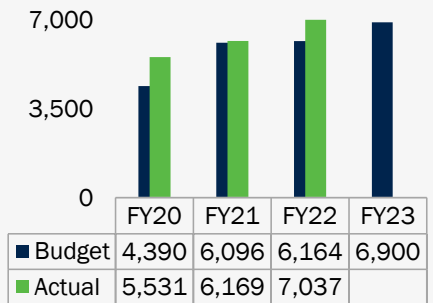
(excludes Early College)



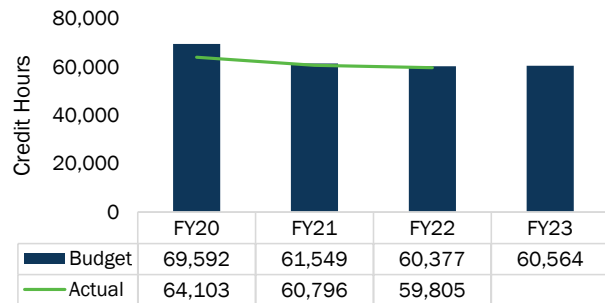
### FY23 Enrollment Budget



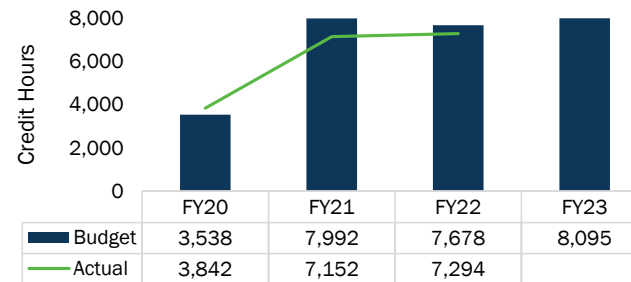
### Early College



### In-State (excludes EC)



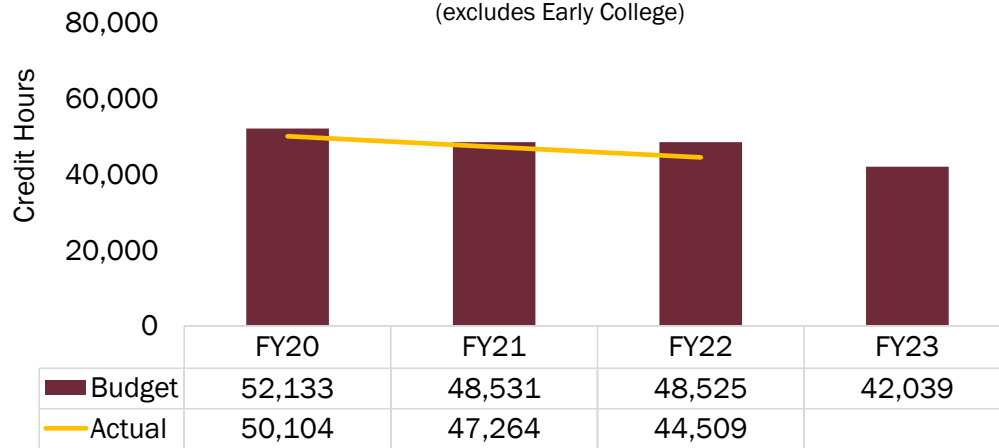
### Out-of-State



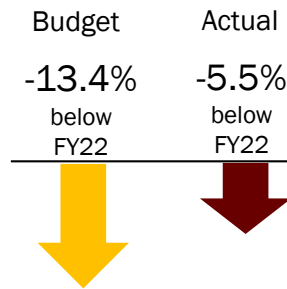


# UMF Enrollment

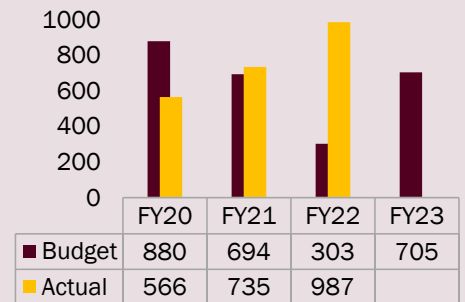
## Total Credit Hour Enrollment (excludes Early College)



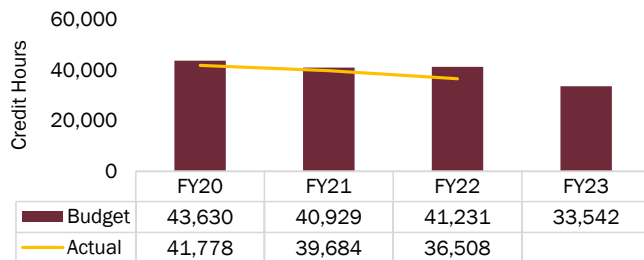
### FY23 Enrollment Budget



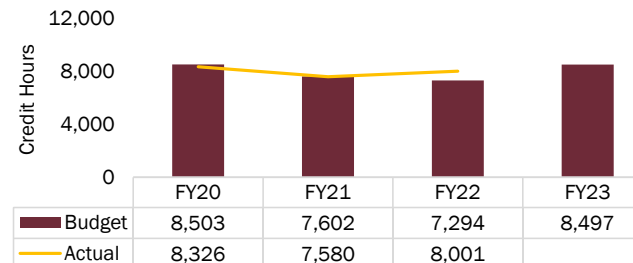
### Early College



### In-State (excludes EC)



### Out-of-State

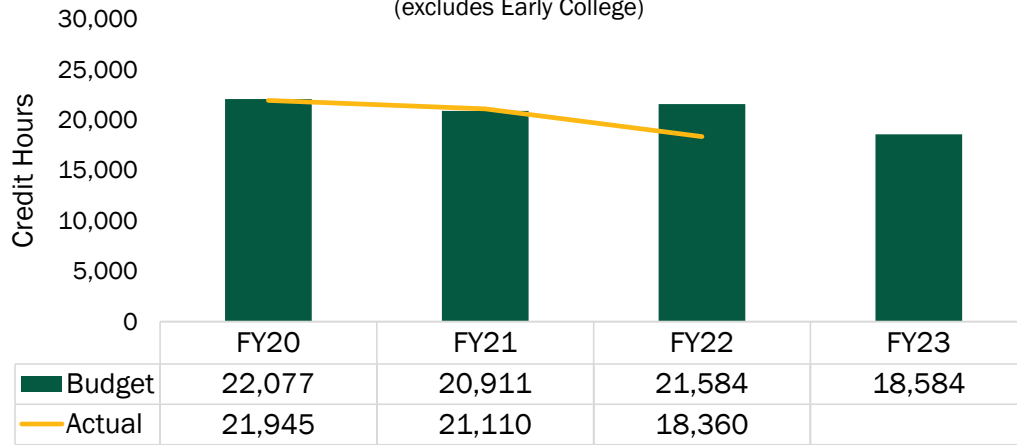




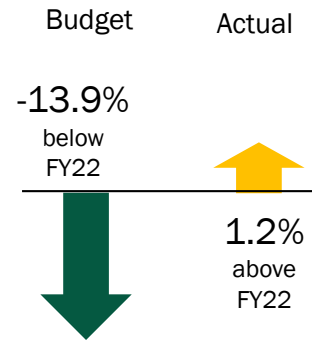
# UMFK Enrollment

## Total Credit Hour Enrollment

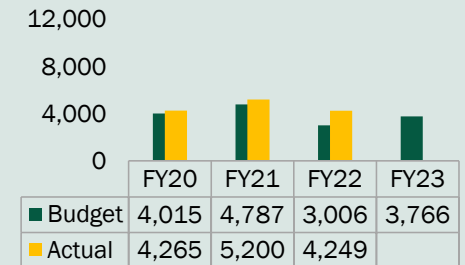
(includes Academic Partnership)  
(excludes Early College)



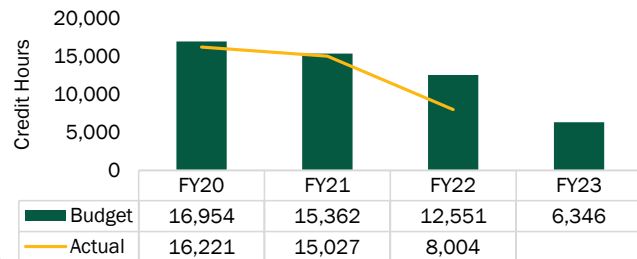
## FY23 Enrollment Budget



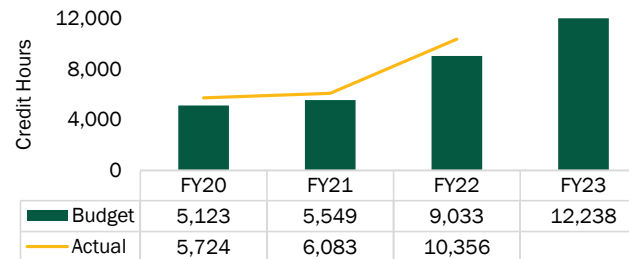
## Early College



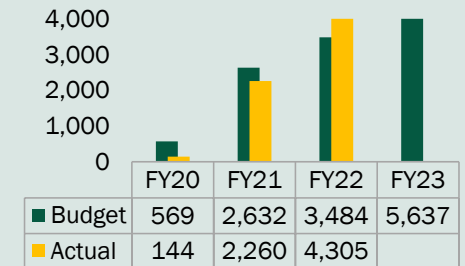
## In-State (excludes EC)



## Out-of-State



## AP

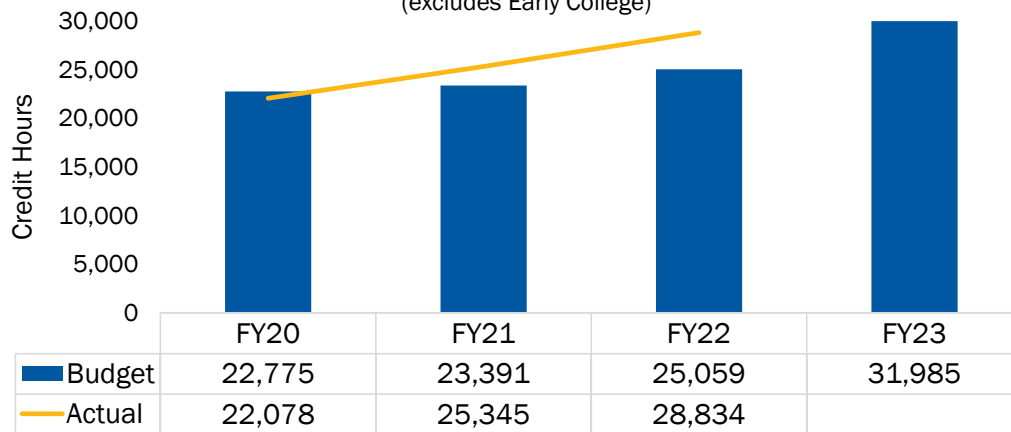




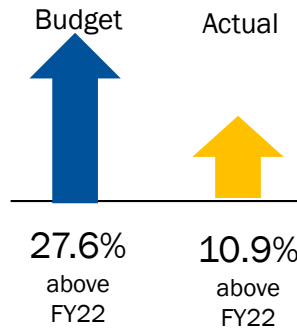
# UMPI Enrollment

## Total Credit Hour Enrollment

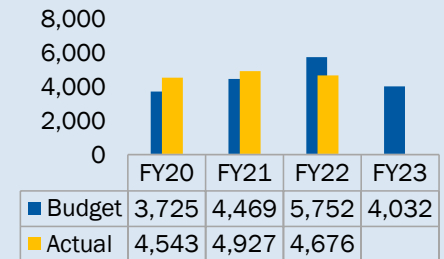
(includes CBE, Academic Partnership)  
(excludes Early College)



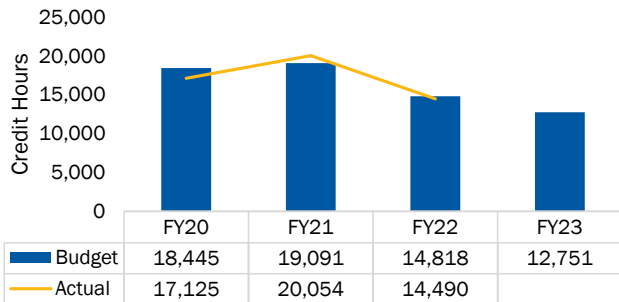
## FY23 Enrollment Budget



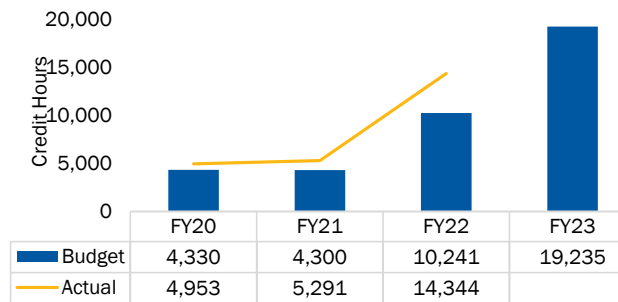
## Early College



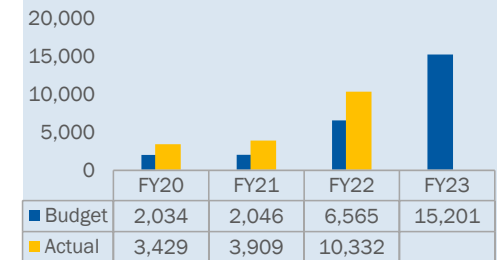
## In-State (excludes EC)



## Out-of-State



## CBE/AP



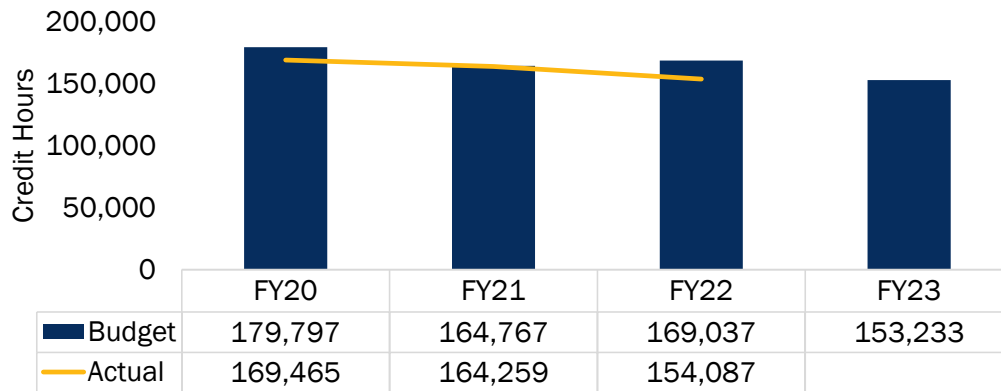
CBE      AP



# USM Enrollment

## Total Credit Hour Enrollment

(includes Academic Partnership)  
(excludes Early College)



## FY23 Enrollment Budget

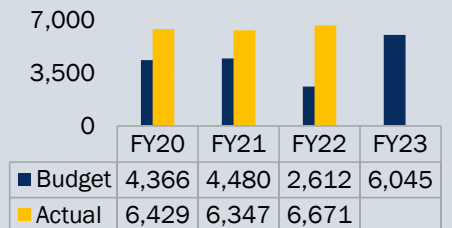
Budget      Actual

-9.3%  
below  
FY22

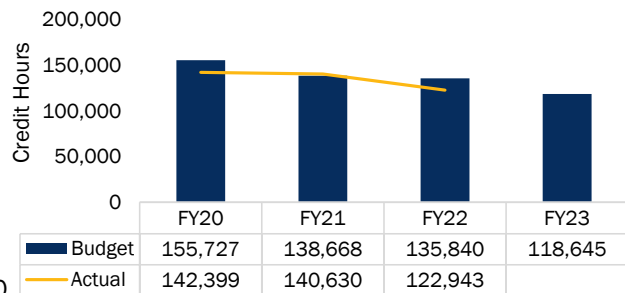
-0.6%  
below  
FY22



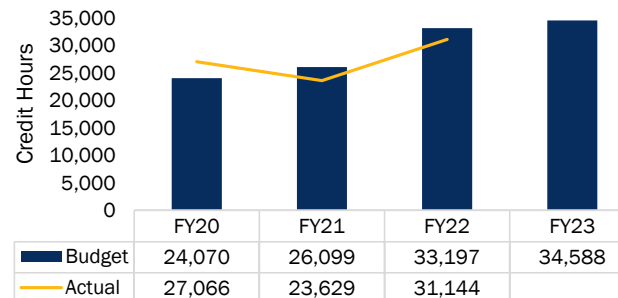
## Early College



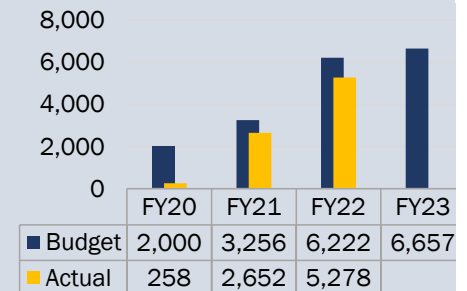
## In-State (excludes EC)



## Out-of-State



## AP

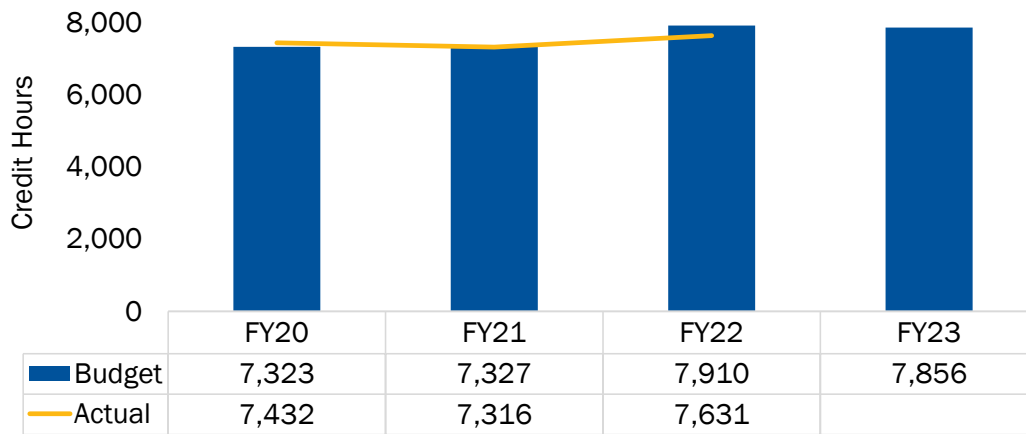




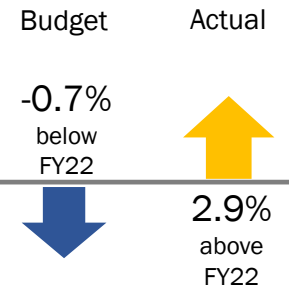


# Maine Law Enrollment

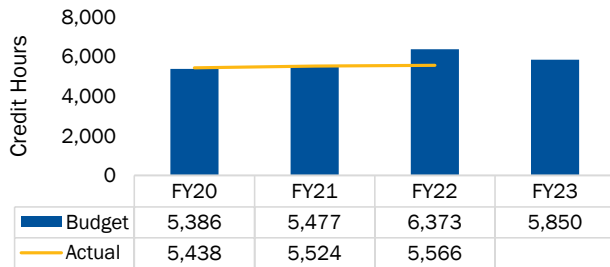
## Total Credit Hour Enrollment



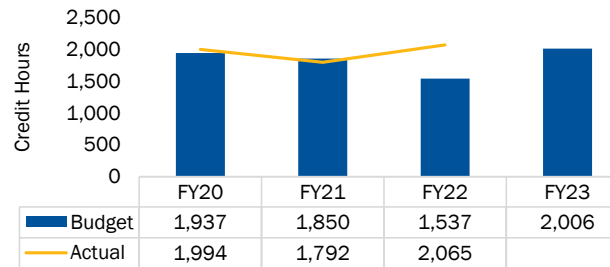
## FY23 Enrollment Budget



## In-State

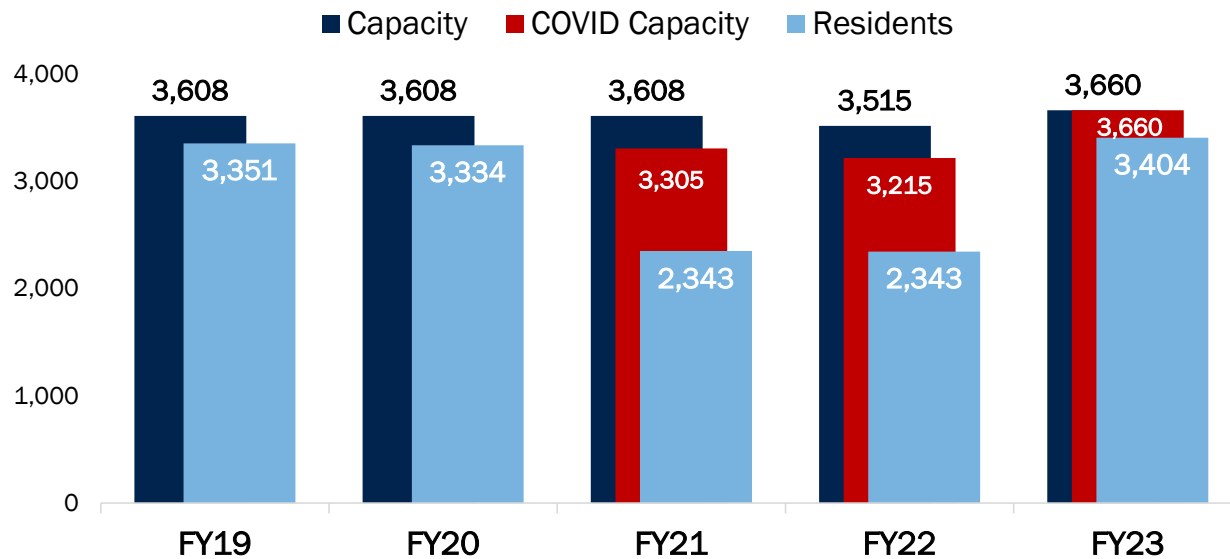


## Out-of-State





## Residence Hall Occupancy (Annual Average)

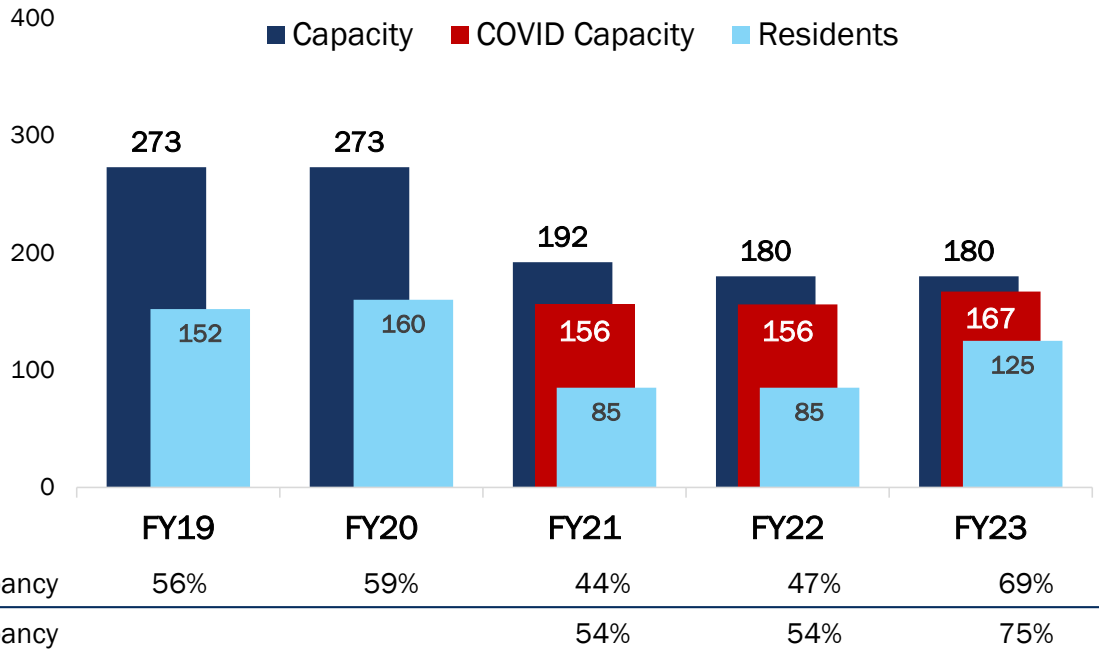


Normal Occupancy	93%	92%	65%	67%	93%
COVID Occupancy			71%	73%	93%





## Residence Hall Occupancy (Annual Average)

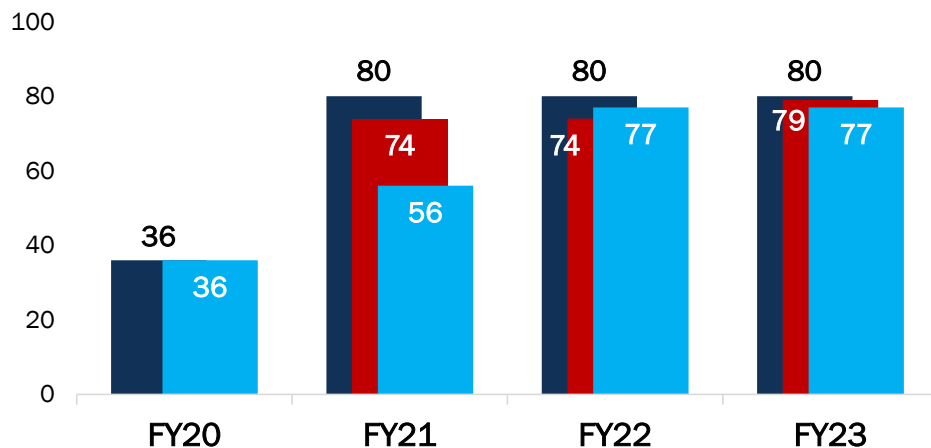




## Residence Hall Occupancy (Annual Average)



■ Capacity ■ COVID Capacity ■ Residents

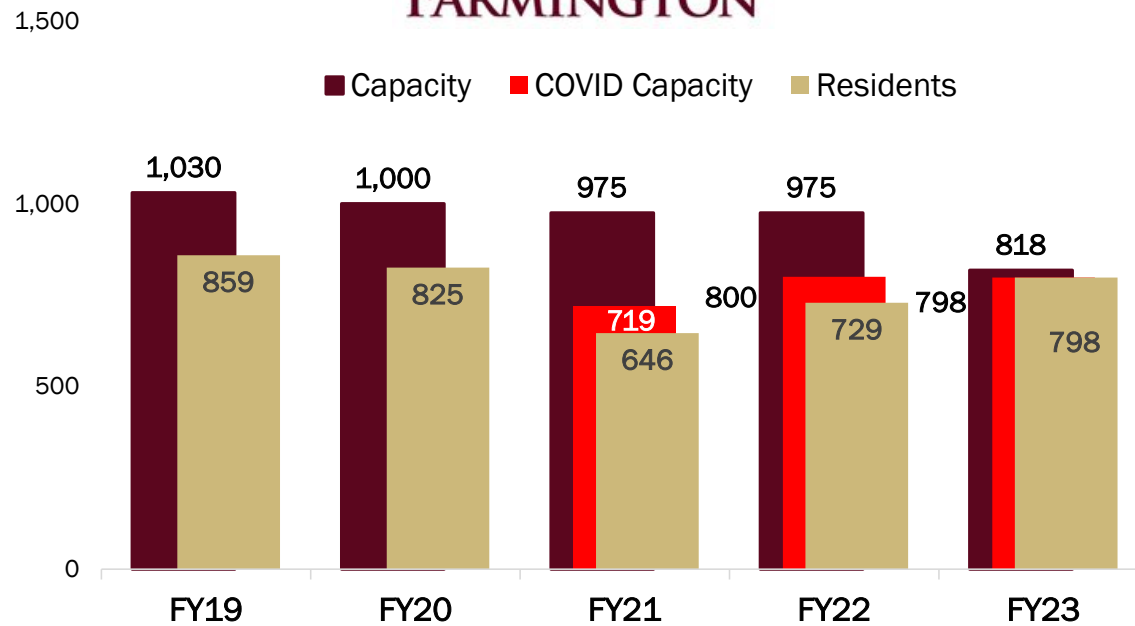


Normal Occupancy	100%	70%	96%	96%
COVID Occupancy		76%	104%	97%

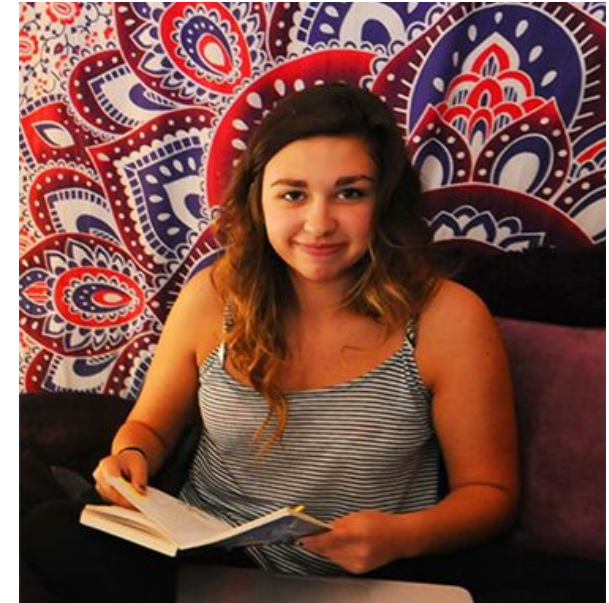




## Residence Hall Occupancy (Annual Average)

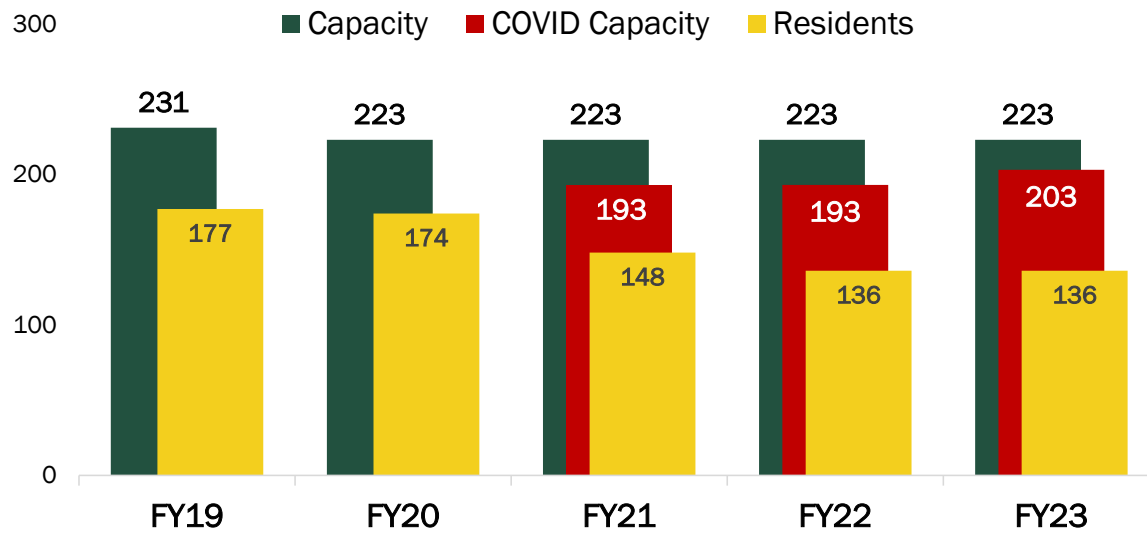


Normal Occupancy	83%	83%	66%	75%	98%
COVID Occupancy	-	-	90%	91%	100%

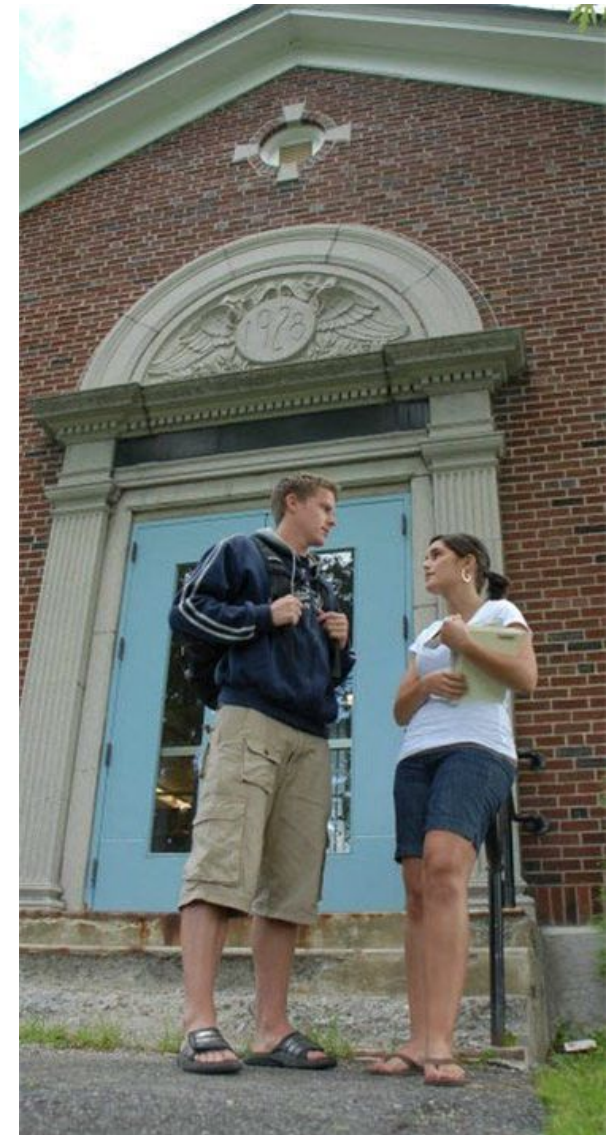




## Residence Hall Occupancy (Annual Average)

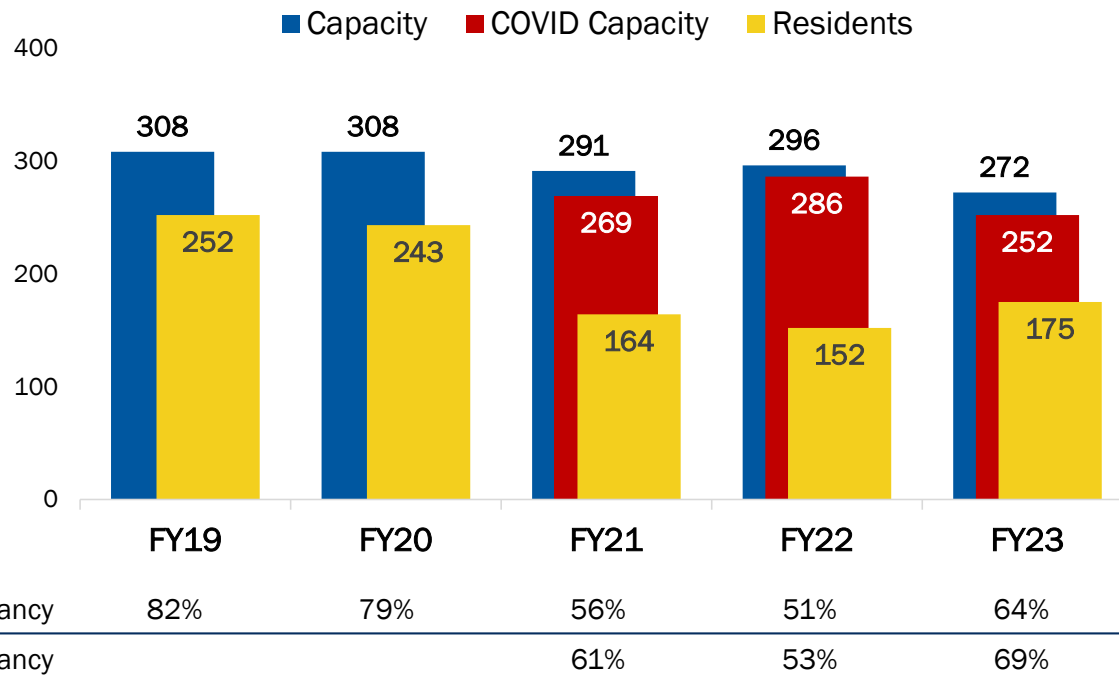


Normal Occupancy	77%	78%	66%	61%	61%
COVID Occupancy			77%	70%	67%



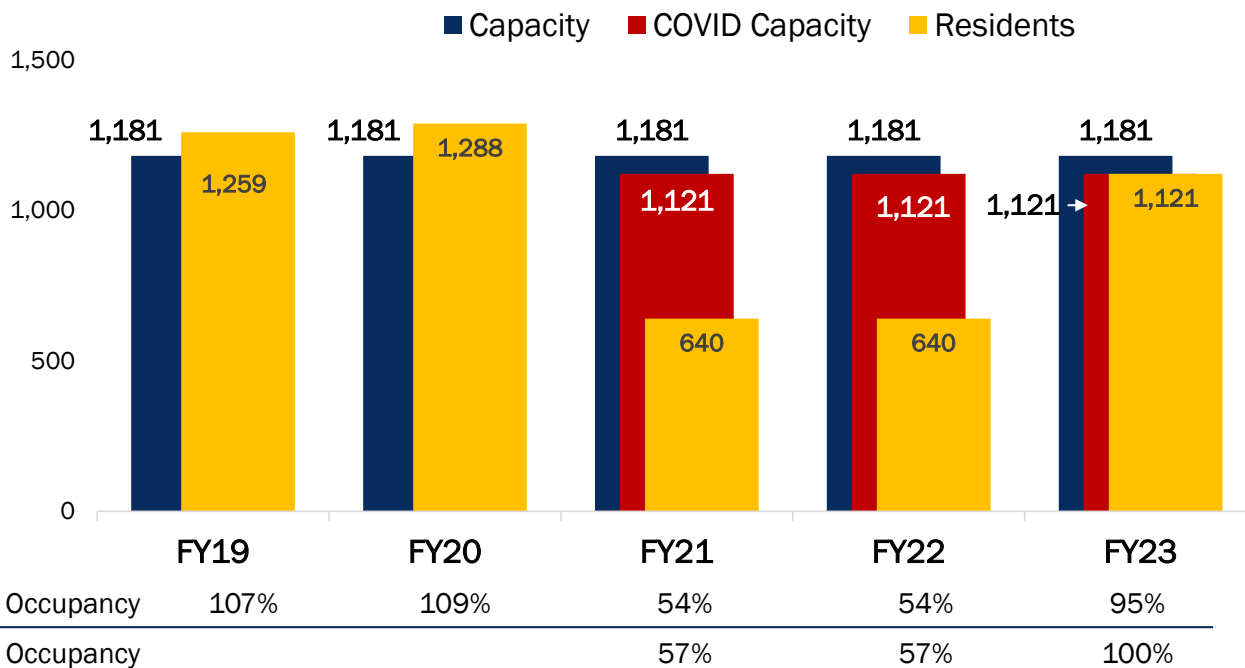


## Residence Hall Occupancy (Annual Average)





## Residence Hall Occupancy (Annual Average)





# FY23 OPERATING BUDGETS

3/8/22

	UMS TOTAL							
	E&G							
	FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE	BUDGET CHANGE	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 299,124,061	\$ 312,243,463	\$ 319,016,811	\$ 320,493,985	\$ 330,228,947	\$ 338,397,411	\$ 8,168,464	2.5%
Dining Revenue	1,614	1,915	(739)	-	-	-	-	-%
Residence Revenue	14,359	10,228	9,874	18,269	-	-	-	-%
Tuition Waivers/Scholarships	(80,737,436)	(87,682,269)	(95,303,121)	(94,455,131)	(93,101,400)	(97,125,215)	(4,023,815)	4.3%
Net Student Charges Revenue	218,402,598	224,573,338	223,722,825	226,057,124	237,127,547	241,272,196	4,144,649	1.7%
State Appropriation	188,920,534	188,920,534	197,899,372	195,862,398	205,554,730	219,611,726	14,056,996	6.8%
HEERF Relief - Lost Revenue	-	-	-	2,355,278	-	-	-	-%
Indirect Cost Recovery	12,277,559	13,595,333	14,680,200	17,318,633	16,815,543	20,624,043	3,808,500	22.6%
Investment Income/Gifts	7,005,550	11,694,013	9,278,280	23,300,855	3,825,302	4,123,395	298,093	7.8%
Sales/Services/Auxiliary	23,738,945	23,086,426	19,101,027	9,704,929	20,240,571	22,471,489	2,230,918	11.0%
<b>Total Revenue</b>	<b>450,345,186</b>	<b>461,869,643</b>	<b>464,681,704</b>	<b>474,599,216</b>	<b>483,563,693</b>	<b>508,102,849</b>	<b>24,539,156</b>	<b>5.1%</b>
<b>Expenses</b>								
Personnel	324,479,801	335,831,801	347,177,214	346,693,569	369,909,321	386,806,910	16,897,589	4.6%
Other Expenses & Transfers:								
Fuel & Electricity	13,529,287	14,299,233	12,492,563	10,759,362	15,351,701	17,577,034	2,225,333	14.5%
Supplies & Services	32,951,197	34,300,921	33,987,849	32,483,997	34,705,864	38,245,688	3,539,824	10.2%
Shared Services	(29,905)	(4,115)	(4,838)	-	(164,778)	(89,722)	75,056	-45.5%
Travel	6,833,355	8,080,413	5,587,554	1,619,620	5,874,126	5,924,952	50,826	0.9%
Memberships, Contributions & Sponsorships	1,311,537	1,437,786	1,098,283	993,028	1,133,260	1,142,403	9,143	0.8%
Maintenance & Alterations	12,882,090	12,744,534	12,062,682	10,688,280	12,045,993	12,039,922	(6,071)	-0.1%
Interest	1,760,344	1,711,106	1,532,721	1,397,968	1,239,891	1,688,345	448,454	36.2%
Depreciation	32,128,069	33,121,470	32,866,002	32,645,730	33,148,096	34,015,099	867,003	2.6%
Transfers to/(from) MAFES/CES	13,070,545	13,486,075	13,235,197	13,204,062	13,843,393	15,707,031	1,863,638	13.5%
Transfers to/(from) MEIF	6,104,907	6,454,248	6,791,612	6,903,424	7,036,814	6,946,038	(90,776)	-1.3%
Other Expenses & Transfers	11,324,452	8,052,335	1,667,256	6,024,327	16,207,500	19,517,902	3,310,402	20.4%
Unassigned Budget	17,189	5,005	5,334	1,599	659,919	432,912	(227,007)	-34.4%
<b>Total Other Expenses &amp; Transfers</b>	<b>125,567,762</b>	<b>135,120,193</b>	<b>109,225,931</b>	<b>58,025,543</b>	<b>141,081,779</b>	<b>153,147,604</b>	<b>12,065,825</b>	<b>8.6%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>450,047,563</b>	<b>470,951,994</b>	<b>456,403,145</b>	<b>404,719,111</b>	<b>510,991,100</b>	<b>539,954,514</b>	<b>28,963,414</b>	<b>5.7%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 297,622</b>	<b>\$ (9,082,351)</b>	<b>\$ 8,278,559</b>	<b>\$ 69,880,105</b>	<b>\$ (27,427,407)</b>	<b>\$ (31,851,665)</b>	<b>\$ (4,424,258)</b>	<b>16.1%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 297,622	\$ (9,082,351)	\$ 8,278,559	\$ 69,880,105	\$ (27,427,407)	\$ (31,851,665)	\$ (4,424,258)	16.1%
Add Back Depreciation	32,128,069	33,121,470	32,866,002	32,645,730	33,148,096	34,015,099	867,003	2.6%
Less Capital Expenditures	(8,468,070)	(7,817,931)	(8,557,236)	(7,598,373)	(11,746,266)	(13,593,657)	(1,847,391)	15.7%
Less Capital Reserve Funding	(5,017,317)	(6,767,182)	-	(3,269,961)	(1,356,653)	(3,011,611)	(1,654,958)	122.0%
Less Debt Service Principal	(4,974,456)	(4,215,513)	(4,168,229)	(4,145,907)	(5,773,560)	(4,962,272)	811,288	-14.1%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>13,965,848</b>	<b>5,238,494</b>	<b>28,419,096</b>	<b>87,511,595</b>	<b>(13,155,790)</b>	<b>(19,404,105)</b>	<b>(6,248,315)</b>	
Transfer from/(to) Administrative Savings Rsrv	(2,558,792)	(2,638,839)	(2,530,716)	(1,476,516)	-	-	-	
Transfer from/(to) Budget Stabilization	(1,724,680)	202,546	860,760	1,554,497	6,593,088	7,171,718	578,630	
<b>Net Change Subtotal</b>	<b>9,682,376</b>	<b>2,802,201</b>	<b>26,749,140</b>	<b>87,589,575</b>	<b>(6,562,702)</b>	<b>(12,232,387)</b>	<b>(5,669,685)</b>	
Other Strategic Transfers from/(to) Reserves	(5,400,949)	3,959,603	(11,752,808)	(60,807,382)	6,408,624	12,311,294	5,902,670	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 4,281,426</b>	<b>\$ 6,761,804</b>	<b>\$ 14,996,332</b>	<b>\$ 26,782,193</b>	<b>\$ (154,078)</b>	<b>\$ 78,907</b>	<b>\$ 232,985</b>	

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	SYSTEM TOTAL							
	Auxiliary							
	FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE	BUDGET CHANGE	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 1,133,614	\$ 1,130,062	\$ 1,053,562	\$ 119,026	\$ 873,175	\$ -	\$ (873,175)	-100.0%
Dining Revenue	29,577,135	31,051,752	25,360,470	22,610,415	30,644,081	32,958,774	2,314,693	7.6%
Residence Revenue	34,249,346	34,420,322	34,334,542	22,348,348	33,863,323	37,081,750	3,218,427	9.5%
Tuition Waivers/Scholarships	(2,594,361)	(2,333,667)	(2,268,624)	(2,325,278)	(2,461,735)	(2,431,027)	30,708	-1.2%
Net Student Charges Revenue	62,365,734	64,268,469	58,479,949	42,752,511	62,918,844	67,609,497	4,690,653	7.5%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	19,121,509	650,000	-	(650,000)	-100.0%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	17,045,583	16,744,889	14,242,832	11,338,900	10,380,115	10,441,591	61,476	0.6%
<b>Total Revenue</b>	<b>79,411,316</b>	<b>81,013,358</b>	<b>72,722,781</b>	<b>73,212,919</b>	<b>73,948,959</b>	<b>78,051,088</b>	<b>4,102,129</b>	<b>5.5%</b>
<b>Expenses</b>								
Salaries & Wages	\$14,949,001	\$15,628,775	\$14,570,859	\$14,557,456	\$17,765,359	\$18,257,782	\$492,423	2.8%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	6,667,271	6,903,775	6,472,576	6,736,377	7,747,989	6,161,802	(1,586,187)	-20.5%
Pandemic Pay	-	-	826,714	458,435	-	-	-	-%
Personnel	21,616,272	22,532,550	21,870,149	21,752,267	25,513,348	24,419,584	(1,093,764)	-4.3%
Other Expenses & Transfers:								
Fuel & Electricity	5,706,171	6,263,138	5,538,221	4,998,012	5,880,560	5,660,327	(220,233)	-3.7%
Supplies & Services	23,191,009	23,885,188	20,935,335	17,048,401	21,073,594	23,666,882	2,593,288	12.3%
Shared Services	-	-	-	-	58,170	58,170	-	0.0%
Travel	129,660	190,582	173,049	25,833	76,359	50,580	(25,779)	-33.8%
Memberships, Contributions & Sponsorships	17,449	21,257	13,295	10,540	18,876	15,977	(2,899)	-15.4%
Maintenance & Alterations	4,409,689	4,862,301	3,926,960	3,911,811	4,179,811	3,987,253	(192,558)	-4.6%
Interest	3,922,381	3,700,111	3,466,453	3,198,906	2,994,438	2,107,014	(887,424)	-29.6%
Depreciation	5,660,872	5,991,956	6,320,307	6,539,651	6,655,351	6,053,495	(601,856)	-9.0%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Other Expenses & Transfers	10,381,614	10,117,563	16,012,000	13,214,617	8,496,909	13,137,012	4,640,103	54.6%
Unassigned Budget	-	-	-	-	5,253	30,740	25,487	485.2%
<b>Total Other Expenses &amp; Transfers</b>	<b>53,418,844</b>	<b>55,032,098</b>	<b>56,385,619</b>	<b>48,947,771</b>	<b>49,439,321</b>	<b>54,767,450</b>	<b>5,328,129</b>	<b>10.8%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>75,035,116</b>	<b>77,564,648</b>	<b>78,255,768</b>	<b>70,700,038</b>	<b>74,952,669</b>	<b>79,187,034</b>	<b>4,234,365</b>	<b>5.6%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 4,376,201</b>	<b>\$ 3,448,710</b>	<b>\$ (5,532,987)</b>	<b>\$ 2,512,881</b>	<b>\$ (1,003,710)</b>	<b>\$ (1,135,946)</b>	<b>\$ (132,236)</b>	<b>13.2%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 4,376,201	\$ 3,448,710	\$ (5,532,987)	\$ 2,512,881	\$ (1,003,710)	\$ (1,135,946)	\$ (132,236)	13.2%
Add Back Depreciation	5,660,872	5,991,956	6,320,307	6,539,651	6,655,351	6,053,495	(601,856)	-9.0%
Less Capital Expenditures	(2,010,486)	(3,079,073)	(1,007,950)	(532,225)	(3,073,910)	(2,678,101)	395,809	-12.9%
Less Capital Reserve Funding	(1,504,056)	(519,100)	-	-	(110,808)	(665,621)	(554,813)	500.7%
Less Debt Service Principal	(5,162,411)	(5,450,898)	(5,901,036)	(5,221,483)	(5,214,144)	(4,596,682)	617,462	-11.8%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>1,360,120</b>	<b>391,596</b>	<b>(6,121,666)</b>	<b>3,298,825</b>	<b>(2,747,221)</b>	<b>(3,022,854)</b>	<b>(275,633)</b>	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>1,360,120</b>	<b>391,596</b>	<b>(6,121,666)</b>	<b>3,298,825</b>	<b>(2,747,221)</b>	<b>(3,022,854)</b>	<b>(275,633)</b>	
Other Strategic Transfers from/(to) Reserves	-	-	(150,000)	(1,999,737)	-	130,857	130,857	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 1,360,120</b>	<b>\$ 391,596</b>	<b>\$ (6,271,666)</b>	<b>\$ 1,299,087</b>	<b>\$ (2,747,221)</b>	<b>\$ (2,891,997)</b>	<b>\$ (144,776)</b>	

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**SYSTEM TOTAL**  
**E&G and Auxiliary**

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 300,257,675	\$ 313,373,526	\$ 320,070,373	\$ 320,613,011	\$ 331,102,122	\$ 338,397,411	\$ 7,295,289	2.2%
Dining Revenue	29,578,749	31,053,667	25,359,731	22,610,415	30,644,081	32,958,774	2,314,693	7.6%
Residence Revenue	34,263,705	34,430,550	34,344,416	22,366,617	33,863,323	37,081,750	3,218,427	9.5%
Tuition Waivers/Scholarships	(83,331,797)	(90,015,936)	(97,571,746)	(96,780,409)	(95,563,135)	(99,556,242)	(3,993,107)	4.2%
Net Student Charges Revenue	280,768,332	288,841,807	282,202,774	268,809,634	300,046,391	308,881,693	8,835,302	2.9%
State Appropriation	188,920,534	188,920,534	197,899,372	195,862,398	205,554,730	219,611,726	14,056,996	6.8%
HEERF Relief - Lost Revenue	-	-	-	21,476,787	650,000	-	(650,000)	-100.0%
Indirect Cost Recovery	12,277,559	13,595,333	14,680,200	17,318,633	16,815,543	20,624,043	3,808,500	22.6%
Investment Income/Gifts	7,005,550	11,694,013	9,278,280	23,300,855	3,825,302	4,123,395	298,093	7.8%
Sales/Services/Auxiliary	40,784,528	39,831,314	33,343,859	21,043,829	30,620,686	32,913,080	2,292,394	7.5%
<b>Total Revenue</b>	<b>529,756,502</b>	<b>542,883,001</b>	<b>537,404,485</b>	<b>547,812,136</b>	<b>557,512,652</b>	<b>586,153,937</b>	<b>28,641,285</b>	<b>5.1%</b>
<b>Expenses</b>								
Salaries & Wages	\$239,349,524	\$247,236,613	\$252,850,938	\$253,768,281	\$277,736,912	\$301,719,572	\$23,982,660	8.6%
Attrition (Salary Only)	-	-	-	-	(3,404,632)	(3,923,133)	(518,501)	15.2%
Employee Benefits Including Attrition	106,746,550	111,127,738	113,881,853	113,260,355	121,090,389	113,430,055	(7,660,334)	-6.3%
Pandemic Pay	-	-	2,314,572	1,417,200	-	-	-	-%
Personnel	346,096,073	358,364,350	369,047,363	368,445,836	395,422,669	411,226,494	15,803,825	4.0%
Other Expenses & Transfers:								
Fuel & Electricity	19,235,457	20,562,372	18,030,785	15,757,374	21,232,261	23,237,361	2,005,100	9.4%
Supplies & Services	56,142,206	58,186,110	54,923,184	49,532,398	55,779,458	61,912,570	6,133,112	11.0%
Shared Services	(29,905)	(4,115)	(4,838)	-	(106,608)	(31,552)	75,056	-70.4%
Travel	6,963,015	8,270,996	5,760,603	1,645,453	5,950,485	5,975,532	25,047	0.4%
Memberships, Contributions & Sponsorships	1,328,987	1,459,043	1,111,577	1,003,567	1,152,136	1,158,380	6,244	0.5%
Maintenance & Alterations	17,291,778	17,606,835	15,989,642	14,600,091	16,225,804	16,027,175	(198,629)	-1.2%
Interest	5,682,725	5,411,217	4,999,173	4,596,874	4,234,329	3,795,359	(438,970)	-10.4%
Depreciation	37,788,941	39,113,426	39,186,310	39,185,382	39,803,447	40,068,594	265,147	0.7%
Transfers to/(from) MAFES/CES	13,070,545	13,486,075	13,235,197	13,204,062	13,843,393	15,707,031	1,863,638	13.5%
Transfers to/(from) MEIF	6,104,907	6,454,248	6,791,612	6,903,424	7,036,814	6,946,038	(90,776)	-1.3%
Other Expenses & Transfers	21,706,066	18,169,898	17,679,256	19,238,944	24,704,409	32,654,914	7,950,505	32.2%
Unassigned Budget	17,189	5,005	5,334	1,599	665,172	463,652	(201,520)	-30.3%
<b>Total Other Expenses &amp; Transfers</b>	<b>178,986,606</b>	<b>190,152,291</b>	<b>165,611,551</b>	<b>106,973,313</b>	<b>190,521,100</b>	<b>207,915,054</b>	<b>17,393,954</b>	<b>9.1%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>525,082,679</b>	<b>548,516,641</b>	<b>534,658,914</b>	<b>475,419,149</b>	<b>585,943,769</b>	<b>619,141,548</b>	<b>33,197,779</b>	<b>5.7%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 4,673,823</b>	<b>\$ (5,633,641)</b>	<b>\$ 2,745,571</b>	<b>\$ 72,392,986</b>	<b>\$ (28,431,117)</b>	<b>\$ (32,987,611)</b>	<b>\$ (4,556,494)</b>	<b>16.0%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 4,673,823	\$ (5,633,641)	\$ 2,745,571	\$ 72,392,986	\$ (28,431,117)	\$ (32,987,611)	\$ (4,556,494)	16.0%
Add Back Depreciation	37,788,941	39,113,426	39,186,310	39,185,382	39,803,447	40,068,594	265,147	0.7%
Less Capital Expenditures	(10,478,556)	(10,897,004)	(9,565,186)	(8,130,598)	(14,820,176)	(16,271,758)	(1,451,582)	9.8%
Less Capital Reserve Funding	(6,521,373)	(7,286,282)	-	(3,269,961)	(1,467,461)	(3,677,232)	(2,209,771)	150.6%
Less Debt Service Principal	(10,136,867)	(9,666,410)	(10,069,265)	(9,367,390)	(10,987,704)	(9,558,953)	1,428,751	-13.0%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>15,325,968</b>	<b>5,630,090</b>	<b>22,297,430</b>	<b>90,810,419</b>	<b>(15,903,011)</b>	<b>(22,426,960)</b>	<b>(6,523,949)</b>	
Transfer from/(to) Administrative Savings Rsrv	(2,558,792)	(2,638,839)	(2,530,716)	(1,476,516)	-	-	-	
Transfer from/(to) Budget Stabilization	(1,724,680)	202,546	860,760	1,554,497	6,593,088	7,171,718	578,630	
<b>Net Change Subtotal</b>	<b>11,042,496</b>	<b>3,193,797</b>	<b>20,627,473</b>	<b>90,888,400</b>	<b>(9,309,923)</b>	<b>(15,255,242)</b>	<b>(5,945,319)</b>	
Other Strategic Transfers from/(to) Reserves	(5,400,949)	3,959,603	(11,902,808)	(62,807,120)	6,408,624	12,442,151	6,033,527	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 5,641,546</b>	<b>\$ 7,153,400</b>	<b>\$ 8,724,666</b>	<b>\$ 28,081,280</b>	<b>\$ (2,901,299)</b>	<b>\$ (2,813,091)</b>	<b>\$ 88,208</b>	

University of Maine

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E&G

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 169,109,748	\$ 176,767,390	\$ 180,746,515	\$ 185,403,489	\$ 193,708,347	\$ 200,633,062	\$ 6,924,715	3.6%
Dining Revenue	1,614	1,915	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(52,842,062)	(57,039,355)	(63,005,894)	(65,208,415)	(65,265,292)	(69,240,007)	(3,974,715)	6.1%
Net Student Charges Revenue	116,269,299	119,729,950	117,740,622	120,195,073	128,443,055	131,393,055	2,950,000	2.3%
State Appropriation	89,106,776	88,797,945	89,437,962	89,426,672	90,449,439	95,967,855	5,518,416	6.1%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	8,271,101	9,691,701	10,612,907	12,830,865	12,510,000	16,310,000	3,800,000	30.4%
Investment Income/Gifts	934,075	937,325	940,988	1,017,145	978,025	1,041,928	63,903	6.5%
Sales/Services/Auxiliary	16,853,103	15,997,205	12,907,520	6,476,932	14,416,395	15,779,703	1,363,308	9.5%
<b>Total Revenue</b>	<b>231,434,354</b>	<b>235,154,126</b>	<b>231,639,998</b>	<b>229,946,688</b>	<b>246,796,914</b>	<b>260,492,541</b>	<b>13,695,627</b>	<b>5.5%</b>
<b>Expenses</b>								
Personnel	142,522,039	147,011,581	151,503,874	149,041,111	159,654,633	171,313,755	11,659,122	7.3%
Other Expenses & Transfers:								
Fuel & Electricity	8,604,470	9,371,646	8,096,226	7,126,760	10,350,558	12,164,719	1,814,161	17.5%
Supplies & Services	18,065,379	18,417,971	17,351,210	15,245,719	16,741,571	16,927,144	185,573	1.1%
Shared Services	19,327,750	19,923,395	20,573,372	21,358,771	22,119,809	22,761,953	642,144	2.9%
Travel	3,447,773	4,395,917	3,002,271	1,120,702	3,663,270	3,686,709	23,439	0.6%
Memberships, Contributions & Sponsorships	394,046	441,411	385,004	391,308	385,718	388,673	2,955	0.8%
Maintenance & Alterations	5,677,160	5,959,760	5,420,288	4,784,919	4,990,858	5,096,091	105,233	2.1%
Interest	654,513	661,707	613,864	552,105	488,958	1,032,090	543,132	111.1%
Depreciation	16,028,224	16,724,242	16,568,523	16,528,014	16,757,839	17,474,095	716,256	4.3%
Transfers to/(from) MAFES/CES	13,070,545	13,486,075	13,235,197	13,204,062	13,843,393	15,707,031	1,863,638	13.5%
Transfers to/(from) MEIF	6,104,907	6,454,248	6,791,612	6,903,424	7,036,814	6,946,038	(90,776)	-1.3%
Other Expenses & Transfers	3,047,580	(81,690)	(5,526,558)	(415,171)	5,895,815	7,463,630	1,567,815	26.6%
Unassigned Budget	-	1,083	-	-	70,976	70,976	-	0.0%
<b>Total Other Expenses &amp; Transfers</b>	<b>94,422,347</b>	<b>95,755,765</b>	<b>86,511,008</b>	<b>86,800,613</b>	<b>102,345,579</b>	<b>109,719,149</b>	<b>7,373,570</b>	<b>7.2%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>236,944,386</b>	<b>242,767,346</b>	<b>238,014,882</b>	<b>235,841,724</b>	<b>262,000,212</b>	<b>281,032,904</b>	<b>19,032,692</b>	<b>7.3%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (5,510,032)</b>	<b>\$ (7,613,220)</b>	<b>\$ (6,374,884)</b>	<b>\$ (5,895,036)</b>	<b>\$ (15,203,298)</b>	<b>\$ (20,540,363)</b>	<b>\$ (5,337,065)</b>	<b>35.1%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (5,510,032)	\$ (7,613,220)	\$ (6,374,884)	\$ (5,895,036)	\$ (15,203,298)	\$ (20,540,363)	\$ (5,337,065)	35.1%
Add Back Depreciation	16,028,224	16,724,242	16,568,523	16,528,014	16,757,839	17,474,095	716,256	4.3%
Less Capital Expenditures	(5,062,018)	(4,448,291)	(4,411,988)	(4,485,943)	(6,031,123)	(6,332,679)	(301,556)	5.0%
Less Capital Reserve Funding	(1,950,000)	(1,575,000)	-	-	-	-	-	-%
Less Debt Service Principal	(1,558,609)	(1,297,240)	(1,466,936)	(1,557,171)	(1,622,965)	(2,552,090)	(929,125)	57.2%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>1,947,565</b>	<b>1,790,490</b>	<b>4,314,715</b>	<b>4,589,865</b>	<b>(6,099,547)</b>	<b>(11,951,037)</b>	<b>(5,851,490)</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>1,947,565</b>	<b>1,790,490</b>	<b>4,314,715</b>	<b>4,589,865</b>	<b>(6,099,547)</b>	<b>(11,951,037)</b>	<b>(5,851,490)</b>	
Other Strategic Transfers from/(to) Reserves	300,446	211,527	148,324	(2,541,299)	6,099,547	11,951,037	5,851,490	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 2,248,011</b>	<b>\$ 2,002,017</b>	<b>\$ 4,463,039</b>	<b>\$ 2,048,566</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

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	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	19,795,473	20,402,633	15,988,497	15,367,229	20,357,188	21,760,268	1,403,080	6.9%
Residence Revenue	21,015,736	20,722,667	20,652,691	13,760,202	20,303,807	21,986,967	1,683,160	8.3%
Tuition Waivers/Scholarships	(1,428,094)	(1,221,519)	(1,316,066)	(1,314,740)	(1,333,427)	(1,125,249)	208,178	-15.6%
Net Student Charges Revenue	39,383,115	39,903,781	35,325,123	27,812,690	39,327,568	42,621,986	3,294,418	8.4%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	15,988,991	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	12,971,660	13,472,292	11,693,358	9,689,779	9,315,677	9,307,552	(8,125)	-0.1%
<b>Total Revenue</b>	<b>52,354,775</b>	<b>53,376,073</b>	<b>47,018,480</b>	<b>53,491,460</b>	<b>48,643,245</b>	<b>51,929,538</b>	<b>3,286,293</b>	<b>6.8%</b>
<b>Expenses</b>								
Personnel	17,044,488	17,623,409	16,744,917	16,919,170	20,069,906	19,018,251	(1,051,655)	-5.2%
Other Expenses & Transfers:								
Fuel & Electricity	3,965,249	4,252,868	3,656,079	3,402,644	3,972,464	3,585,757	(386,707)	-9.7%
Supplies & Services	12,479,133	13,105,439	11,328,240	9,601,484	11,631,815	13,247,350	1,615,535	13.9%
Shared Services	-	-	-	-	58,170	58,170	-	0.0%
Travel	80,376	134,098	136,956	23,359	55,692	32,413	(23,279)	-41.8%
Memberships, Contributions & Sponsorships	11,971	16,480	10,153	7,370	13,813	10,914	(2,899)	-21.0%
Maintenance & Alterations	3,312,447	3,776,119	2,897,446	3,025,325	2,764,213	2,569,955	(194,258)	-7.0%
Interest	2,089,980	1,972,570	1,855,059	1,715,676	1,590,306	842,356	(747,950)	-47.0%
Depreciation	3,708,566	3,878,267	4,046,144	4,139,132	4,157,223	3,661,939	(495,284)	-11.9%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Other Expenses & Transfers	6,414,356	6,341,573	10,935,928	9,429,435	3,729,056	8,061,546	4,332,490	116.2%
Unassigned Budget	-	-	-	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>32,062,079</b>	<b>33,477,415</b>	<b>34,866,005</b>	<b>31,344,425</b>	<b>27,972,752</b>	<b>32,070,400</b>	<b>4,097,648</b>	<b>14.6%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>49,106,567</b>	<b>51,100,824</b>	<b>51,610,922</b>	<b>48,263,595</b>	<b>48,042,658</b>	<b>51,088,651</b>	<b>3,045,993</b>	<b>6.3%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 3,248,208</b>	<b>\$ 2,275,249</b>	<b>\$ (4,592,441)</b>	<b>\$ 5,227,866</b>	<b>\$ 600,587</b>	<b>\$ 840,887</b>	<b>\$ 240,300</b>	<b>40.0%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 3,248,208	\$ 2,275,249	\$ (4,592,441)	\$ 5,227,866	\$ 600,587	\$ 840,887	\$ 240,300	40.0%
Add Back Depreciation	3,708,566	3,878,267	4,046,144	4,139,132	4,157,223	3,661,939	(495,284)	-11.9%
Less Capital Expenditures	(1,261,860)	(1,866,484)	(623,781)	(129,574)	(2,432,410)	(2,010,275)	422,135	-17.4%
Less Capital Reserve Funding	(1,504,056)	(500,000)	-	-	-	(549,273)	(549,273)	-%
Less Debt Service Principal	(2,692,767)	(2,841,824)	(3,096,560)	(2,784,147)	(2,849,132)	(2,074,135)	774,997	-27.2%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>1,498,091</b>	<b>945,208</b>	<b>(4,266,638)</b>	<b>6,453,276</b>	<b>(523,732)</b>	<b>(130,857)</b>	<b>392,875</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>1,498,091</b>	<b>945,208</b>	<b>(4,266,638)</b>	<b>6,453,276</b>	<b>(523,732)</b>	<b>(130,857)</b>	<b>392,875</b>	
Total Net Transfers from/(to) Reserves	\$0	\$0	(\$150,000)	(\$1,999,737)	\$0	\$130,857	(130,857)	
Other Strategic Transfers from/(to) Reserves	-	-	(150,000)	(1,999,737)	-	130,857	130,857	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 1,498,091</b>	<b>\$ 945,208</b>	<b>\$ (4,416,638)</b>	<b>\$ 4,453,539</b>	<b>\$ (523,732)</b>	<b>\$ -</b>	<b>\$ 523,732</b>	

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	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 169,109,748	\$ 176,767,390	\$ 180,746,515	\$ 185,403,489	\$ 193,708,347	\$ 200,633,062	\$ 6,924,715	3.6%
Dining Revenue	19,797,087	20,404,548	15,988,497	15,367,229	20,357,188	21,760,268	1,403,080	6.9%
Residence Revenue	21,015,736	20,722,667	20,652,691	13,760,202	20,303,807	21,986,967	1,683,160	8.3%
Tuition Waivers/Scholarships	(54,270,156)	(58,260,874)	(64,321,960)	(66,523,156)	(66,598,719)	(70,365,256)	(3,766,537)	5.7%
Net Student Charges Revenue	155,652,414	159,633,731	153,065,744	148,007,764	167,770,623	174,015,041	6,244,418	3.7%
State Appropriation	89,106,776	88,797,945	89,437,962	89,426,672	90,449,439	95,967,855	5,518,416	6.1%
HEERF Relief - Lost Revenue	-	-	-	15,988,991	-	-	-	-%
Indirect Cost Recovery	8,271,101	9,691,701	10,612,907	12,830,865	12,510,000	16,310,000	3,800,000	30.4%
Investment Income/Gifts	934,075	937,325	940,988	1,017,145	978,025	1,041,928	63,903	6.5%
Sales/Services/Auxiliary	29,824,763	29,469,498	24,600,878	16,166,712	23,732,072	25,087,255	1,355,183	5.7%
<b>Total Revenue</b>	<b>283,789,129</b>	<b>288,530,200</b>	<b>278,658,479</b>	<b>283,438,149</b>	<b>295,440,159</b>	<b>312,422,079</b>	<b>16,981,920</b>	<b>5.7%</b>
<b>Expenses</b>								
Personnel	159,566,527	164,634,990	168,248,792	165,960,281	179,724,539	190,332,006	10,607,467	5.9%
Other Expenses & Transfers:								
Fuel & Electricity	12,569,719	13,624,515	11,752,305	10,529,404	14,323,022	15,750,476	1,427,454	10.0%
Supplies & Services	30,544,512	31,523,410	28,679,450	24,847,203	28,373,386	30,174,494	1,801,108	6.3%
Shared Services	19,327,750	19,923,395	20,573,372	21,358,771	22,177,979	22,820,123	642,144	2.9%
Travel	3,528,149	4,530,016	3,139,226	1,144,061	3,718,962	3,719,122	160	0.0%
Memberships, Contributions & Sponsorships	406,017	457,891	395,156	398,678	399,531	399,587	56	0.0%
Maintenance & Alterations	8,989,607	9,735,879	8,317,734	7,810,243	7,755,071	7,666,046	(89,025)	-1.1%
Interest	2,744,494	2,634,277	2,468,923	2,267,781	2,079,264	1,874,446	(204,818)	-9.9%
Depreciation	19,736,790	20,602,508	20,614,667	20,667,146	20,915,062	21,136,034	220,972	1.1%
Transfers to/(from) MAFES/CES	13,070,545	13,486,075	13,235,197	13,204,062	13,843,393	15,707,031	1,863,638	13.5%
Transfers to/(from) MEIF	6,104,907	6,454,248	6,791,612	6,903,424	7,036,814	6,946,038	(90,776)	-1.3%
Other Expenses & Transfers	9,461,936	6,259,883	5,409,370	9,014,265	9,624,871	15,525,176	5,900,305	61.3%
Unassigned Budget	-	1,083	-	-	70,976	70,976	-	0.0%
<b>Total Other Expenses &amp; Transfers</b>	<b>126,484,426</b>	<b>129,233,180</b>	<b>121,377,013</b>	<b>118,145,037</b>	<b>130,318,331</b>	<b>141,789,549</b>	<b>11,471,218</b>	<b>8.8%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>286,050,953</b>	<b>293,868,170</b>	<b>289,625,804</b>	<b>284,105,319</b>	<b>310,042,870</b>	<b>332,121,555</b>	<b>22,078,685</b>	<b>7.1%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (2,261,824)</b>	<b>\$ (5,337,970)</b>	<b>\$ (10,967,326)</b>	<b>\$ (667,170)</b>	<b>\$ (14,602,711)</b>	<b>\$ (19,699,476)</b>	<b>\$ (5,096,765)</b>	<b>34.9%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (2,261,824)	\$ (5,337,970)	\$ (10,967,326)	\$ (667,170)	\$ (14,602,711)	\$ (19,699,476)	\$ (5,096,765)	34.9%
Add Back Depreciation	19,736,790	20,602,508	20,614,667	20,667,146	20,915,062	21,136,034	220,972	1.1%
Less Capital Expenditures	(6,323,878)	(6,314,775)	(5,035,769)	(4,615,517)	(8,463,533)	(8,342,954)	120,579	-1.4%
Less Capital Reserve Funding	(3,454,056)	(2,075,000)	-	-	-	(549,273)	(549,273)	-%
Less Debt Service Principal	(4,251,376)	(4,139,065)	(4,563,496)	(4,341,318)	(4,472,097)	(4,626,225)	(154,128)	3.4%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>3,445,656</b>	<b>2,735,698</b>	<b>48,077</b>	<b>11,043,141</b>	<b>(6,623,279)</b>	<b>(12,081,894)</b>	<b>(5,458,615)</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>3,445,656</b>	<b>2,735,698</b>	<b>48,077</b>	<b>11,043,141</b>	<b>(6,623,279)</b>	<b>(12,081,894)</b>	<b>(5,458,615)</b>	
Other Strategic Transfers from/(to) Reserves	300,446	211,527	(1,676)	(4,541,036)	6,099,547	12,081,894	5,982,347	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 3,746,103</b>	<b>\$ 2,947,225</b>	<b>\$ 46,401</b>	<b>\$ 6,502,105</b>	<b>\$ (523,732)</b>	<b>\$ -</b>	<b>\$ 523,732</b>	

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	E&G							BUDGET CHANGE	
	FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE			
<b>Revenues</b>									
Tuition & Fee Revenue	\$ 20,370,378	\$ 21,454,377	\$ 22,216,371	\$ 22,100,722	\$ 22,629,669	\$ 23,410,593	\$ 780,924	3.5%	
Dining Revenue	-	-	-	-	-	-	-	-%	
Residence Revenue	-	-	-	-	-	-	-	-%	
Tuition Waivers/Scholarships	(3,431,893)	(3,445,212)	(3,360,663)	(3,710,984)	(3,056,188)	(2,692,988)	363,200	-11.9%	
Net Student Charges Revenue	16,938,485	18,009,165	18,855,708	18,389,739	19,573,481	20,717,605	1,144,124	5.8%	
State Appropriation	17,193,899	17,428,401	18,366,360	18,373,781	19,466,151	21,193,991	1,727,840	8.9%	
HEERF Relief - Lost Revenue	-	-	-	238,653	-	-	-	-%	
Indirect Cost Recovery	156,968	149,667	120,525	142,954	160,885	160,885	-	0.0%	
Investment Income/Gifts	-	-	-	-	-	-	-	-%	
Sales/Services/Auxiliary	476,336	376,085	293,245	204,844	503,564	671,558	167,994	33.4%	
<b>Total Revenue</b>	<b>34,765,688</b>	<b>35,963,318</b>	<b>37,635,837</b>	<b>37,349,971</b>	<b>39,704,081</b>	<b>42,744,039</b>	<b>3,039,958</b>	<b>7.7%</b>	
<b>Expenses</b>									
Salaries & Wages	\$17,417,042	\$17,977,816	\$18,757,336	\$19,216,960	\$20,572,097	\$22,062,775	\$1,490,678	7.2%	
Attrition (Salary Only)	-	-	-	-	(918,572)	(946,129)	(27,557)	3.0%	
Employee Benefits Including Attrition	7,309,754	7,504,474	7,967,779	8,014,177	8,192,018	8,857,997	665,979	8.1%	
Pandemic Pay	-	-	80,029	60,653	-	-	-	-%	
Personnel	24,726,796	25,482,290	26,805,144	27,291,789	27,845,543	29,974,643	2,129,100	7.6%	
Other Expenses & Transfers:									
Fuel & Electricity	694,926	826,393	674,034	591,360	738,162	694,275	(43,887)	-5.9%	
Supplies & Services	1,602,182	1,573,719	1,699,644	1,430,596	1,662,021	1,778,943	116,922	7.0%	
Shared Services	4,608,719	4,806,306	4,729,346	4,799,954	4,901,412	4,985,048	83,636	1.7%	
Travel	344,505	309,789	216,211	35,698	114,639	194,282	79,643	69.5%	
Memberships, Contributions & Sponsorships	76,265	62,558	72,819	66,759	59,947	62,510	2,563	4.3%	
Maintenance & Alterations	496,396	627,993	827,752	674,996	682,098	756,493	74,395	10.9%	
Interest	34,540	30,228	25,619	21,269	13,068	2,890	(10,178)	-77.9%	
Depreciation	1,703,223	1,738,994	1,787,413	1,793,782	2,134,517	2,024,019	(110,498)	-5.2%	
Other Expenses & Transfers	2,031,111	1,748,979	1,422,612	1,647,142	1,432,082	2,382,992	950,910	66.4%	
Unassigned Budget	-	-	5,387	799	254,678	201,098	(53,580)	-21.0%	
<b>Total Other Expenses &amp; Transfers</b>	<b>11,591,867</b>	<b>11,724,960</b>	<b>11,460,837</b>	<b>11,062,355</b>	<b>11,992,624</b>	<b>13,082,550</b>	<b>1,089,926</b>	<b>9.1%</b>	
<b>Total Operating Expenses &amp; Transfers</b>	<b>36,318,663</b>	<b>37,207,250</b>	<b>38,265,981</b>	<b>38,354,144</b>	<b>39,838,167</b>	<b>43,057,193</b>	<b>3,219,026</b>	<b>8.1%</b>	
<b>Operating Increase (Decrease)</b>	<b>\$ (1,552,974)</b>	<b>\$ (1,243,932)</b>	<b>\$ (630,144)</b>	<b>\$ (1,004,173)</b>	<b>\$ (134,086)</b>	<b>\$ (313,154)</b>	<b>\$ (179,068)</b>	<b>133.5%</b>	
<b>Modified Cash Flow</b>									
Operating Increase (Decrease)	\$ (1,552,974)	\$ (1,243,932)	\$ (630,144)	\$ (1,004,173)	\$ (134,086)	\$ (313,154)	\$ (179,068)	133.5%	
Add Back Depreciation	1,703,223	1,738,994	1,787,413	1,793,782	2,134,517	2,024,019	(110,498)	-5.2%	
Less Capital Expenditures	(821,025)	(813,789)	(545,419)	(499,992)	(941,790)	(1,255,428)	(313,638)	33.3%	
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%	
Less Debt Service Principal	(286,330)	(328,372)	(357,047)	(244,747)	(383,319)	(113,803)	269,516	-70.3%	
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(957,105)</b>	<b>(647,098)</b>	<b>254,804</b>	<b>44,870</b>	<b>675,322</b>	<b>341,634</b>	<b>(333,688)</b>		
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-		
<b>Net Change Subtotal</b>	<b>(957,105)</b>	<b>(647,098)</b>	<b>254,804</b>	<b>44,870</b>	<b>675,322</b>	<b>341,634</b>	<b>(333,688)</b>		
Other Strategic Transfers from/(to) Reserves	(12,902)	505,817	(134,367)	77,808	-	-	-		
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (970,008)</b>	<b>\$ (141,281)</b>	<b>\$ 120,436</b>	<b>\$ 122,678</b>	<b>\$ 675,322</b>	<b>\$ 341,634</b>	<b>\$ (333,688)</b>		



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	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	6,794	5,694	3,447	2,110	7,000	7,000	-	0.0%
Residence Revenue	-	-	255,783	402,510	521,791	618,756	96,965	18.6%
Tuition Waivers/Scholarships	-	-	(12,320)	(32,480)	(46,100)	(69,305)	(23,205)	50.3%
Net Student Charges Revenue	6,794	5,694	246,910	372,141	482,691	556,451	73,760	15.3%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	172,565	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	1,040,118	1,064,604	946,336	75,988	66,954	67,054	100	0.1%
<b>Total Revenue</b>	<b>1,046,912</b>	<b>1,070,298</b>	<b>1,193,246</b>	<b>620,694</b>	<b>549,645</b>	<b>623,505</b>	<b>73,860</b>	<b>13.4%</b>
<b>Expenses</b>								
Salaries & Wages	\$186,109	\$190,981	\$314,570	\$115,489	\$78,120	\$80,464	\$2,344	3.0%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	95,261	98,608	139,656	57,106	36,558	38,456	1,898	5.2%
Pandemic Pay	-	-	625	20	-	-	-	-%
Personnel	281,370	289,590	454,850	172,614	114,678	118,920	4,242	3.7%
Other Expenses & Transfers:								
Fuel & Electricity	723	697	657	590	2,000	2,000	-	0.0%
Supplies & Services	728,808	754,064	943,583	99,724	100,603	58,938	(41,665)	-41.4%
Shared Services	-	-	-	-	-	-	-	-%
Travel	-	-	739	76	-	-	-	-%
Memberships, Contributions & Sponsorships	685	940	640	-	-	-	-	-%
Maintenance & Alterations	3,880	5,623	4,171	2,865	11,000	11,000	-	0.0%
Interest	1,882	1,468	1,433	1,415	498	261	(237)	-47.6%
Depreciation	17,335	17,335	16,336	15,338	-	-	-	-%
Other Expenses & Transfers	108,810	136,871	437,145	720,773	763,422	768,142	4,720	0.6%
Unassigned Budget	-	-	-	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>862,122</b>	<b>916,999</b>	<b>1,404,704</b>	<b>840,781</b>	<b>877,523</b>	<b>840,341</b>	<b>(37,182)</b>	<b>-4.2%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>1,143,493</b>	<b>1,206,588</b>	<b>1,859,554</b>	<b>1,013,395</b>	<b>992,201</b>	<b>959,261</b>	<b>(32,940)</b>	<b>-3.3%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (96,580)</b>	<b>\$ (136,290)</b>	<b>\$ (666,308)</b>	<b>\$ (392,701)</b>	<b>\$ (442,556)</b>	<b>\$ (335,756)</b>	<b>\$ 106,800</b>	<b>-24.1%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (96,580)	\$ (136,290)	\$ (666,308)	\$ (392,701)	\$ (442,556)	\$ (335,756)	\$ 106,800	-24.1%
Add Back Depreciation	17,335	17,335	16,336	15,338	-	-	-	-%
Less Capital Expenditures	(5,000)	(5,000)	(2,917)	(3,619)	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(10,345)	(10,904)	(13,961)	(16,825)	(5,641)	(5,878)	(237)	4.2%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(94,591)</b>	<b>(134,860)</b>	<b>(666,851)</b>	<b>(397,808)</b>	<b>(448,197)</b>	<b>(341,634)</b>	<b>106,563</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>(94,591)</b>	<b>(134,860)</b>	<b>(666,851)</b>	<b>(397,808)</b>	<b>(448,197)</b>	<b>(341,634)</b>	<b>106,563</b>	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (94,591)</b>	<b>\$ (134,860)</b>	<b>\$ (666,851)</b>	<b>\$ (397,808)</b>	<b>\$ (448,197)</b>	<b>\$ (341,634)</b>	<b>\$ 106,563</b>	

University of Maine at Augusta

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E&G and Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 20,370,378	\$ 21,454,377	\$ 22,216,371	\$ 22,100,722	\$ 22,629,669	\$ 23,410,593	\$ 780,924	3.5%
Dining Revenue	6,794	5,694	3,447	2,110	7,000	7,000	-	0.0%
Residence Revenue	-	-	255,783	402,510	521,791	618,756	96,965	18.6%
Tuition Waivers/Scholarships	(3,431,893)	(3,445,212)	(3,372,983)	(3,743,464)	(3,102,288)	(2,762,293)	339,995	-11.0%
Net Student Charges Revenue	16,945,279	18,014,859	19,102,618	18,761,879	20,056,172	21,274,056	1,217,884	6.1%
State Appropriation	17,193,899	17,428,401	18,366,360	18,373,781	19,466,151	21,193,991	1,727,840	8.9%
HEERF Relief - Lost Revenue	-	-	-	411,218	-	-	-	-%
Indirect Cost Recovery	156,968	149,667	120,525	142,954	160,885	160,885	-	0.0%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	1,516,455	1,440,690	1,239,581	280,832	570,518	738,612	168,094	29.5%
<b>Total Revenue</b>	<b>35,812,601</b>	<b>37,033,616</b>	<b>38,829,083</b>	<b>37,970,664</b>	<b>40,253,726</b>	<b>43,367,544</b>	<b>3,113,818</b>	<b>7.7%</b>
<b>Expenses</b>								
Salaries & Wages	\$17,603,151	\$18,168,797	\$19,071,906	\$19,332,449	\$20,650,217	\$22,143,239	\$1,493,022	7.2%
Attrition (Salary Only)	-	-	-	-	(918,572)	(946,129)	(27,557)	3.0%
Employee Benefits Including Attrition	7,405,015	7,603,083	8,107,435	8,071,282	8,228,576	8,896,453	667,877	8.1%
Pandemic Pay	-	-	80,653	60,672	-	-	-	-%
Personnel	25,008,166	25,771,880	27,259,994	27,464,403	27,960,221	30,093,563	2,133,342	7.6%
Other Expenses & Transfers:								
Fuel & Electricity	695,649	827,090	674,691	591,950	740,162	696,275	(43,887)	-5.9%
Supplies & Services	2,330,990	2,327,783	2,643,227	1,530,320	1,762,624	1,837,881	75,257	4.3%
Shared Services	4,608,719	4,806,306	4,729,346	4,799,954	4,901,412	4,985,048	83,636	1.7%
Travel	344,505	309,789	216,950	35,774	114,639	194,282	79,643	69.5%
Memberships, Contributions & Sponsorships	76,950	63,498	73,459	66,759	59,947	62,510	2,563	4.3%
Maintenance & Alterations	500,276	633,616	831,923	677,861	693,098	767,493	74,395	10.7%
Interest	36,422	31,696	27,052	22,684	13,566	3,151	(10,415)	-76.8%
Depreciation	1,720,558	1,756,329	1,803,749	1,809,120	2,134,517	2,024,019	(110,498)	-5.2%
Other Expenses & Transfers	2,139,921	1,885,850	1,859,757	2,367,915	2,195,504	3,151,134	955,630	43.5%
Unassigned Budget	-	-	5,387	799	254,678	201,098	(53,580)	-21.0%
<b>Total Other Expenses &amp; Transfers</b>	<b>12,453,989</b>	<b>12,641,958</b>	<b>12,865,541</b>	<b>11,903,136</b>	<b>12,870,147</b>	<b>13,922,891</b>	<b>1,052,744</b>	<b>8.2%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>37,462,155</b>	<b>38,413,838</b>	<b>40,125,535</b>	<b>39,367,539</b>	<b>40,830,368</b>	<b>44,016,454</b>	<b>3,186,086</b>	<b>7.8%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (1,649,554)</b>	<b>\$ (1,380,222)</b>	<b>\$ (1,296,452)</b>	<b>\$ (1,396,875)</b>	<b>\$ (576,642)</b>	<b>\$ (648,910)</b>	<b>\$ (72,268)</b>	<b>12.5%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (1,649,554)	\$ (1,380,222)	\$ (1,296,452)	\$ (1,396,875)	\$ (576,642)	\$ (648,910)	\$ (72,268)	12.5%
Add Back Depreciation	1,720,558	1,756,329	1,803,749	1,809,120	2,134,517	2,024,019	(110,498)	-5.2%
Less Capital Expenditures	(826,025)	(818,789)	(548,336)	(503,611)	(941,790)	(1,255,428)	(313,638)	33.3%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(296,675)	(339,276)	(371,008)	(261,572)	(388,960)	(119,681)	269,279	-69.2%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(1,051,696)</b>	<b>(781,958)</b>	<b>(412,047)</b>	<b>(352,938)</b>	<b>227,125</b>	<b>-</b>	<b>(227,125)</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>(1,051,696)</b>	<b>(781,958)</b>	<b>(412,047)</b>	<b>(352,938)</b>	<b>227,125</b>	<b>-</b>	<b>(227,125)</b>	
Other Strategic Transfers from/(to) Reserves	(12,902)	505,817	(134,367)	77,808	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (1,064,598)</b>	<b>\$ (276,141)</b>	<b>\$ (546,414)</b>	<b>\$ (275,130)</b>	<b>\$ 227,125</b>	<b>\$ -</b>	<b>\$ (227,125)</b>	

Univ of Maine at Farmington

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	E&G								
	FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE	BUDGET CHANGE		
<b>Revenues</b>									
Tuition & Fee Revenue	\$ 19,365,705	\$ 19,421,490	\$ 18,881,476	\$ 17,870,216	\$ 17,958,484	\$ 16,952,013	\$ (1,006,471)		-5.6%
Dining Revenue	-	-	(186)	-	-	-	-		-%
Residence Revenue	-	-	-	-	-	-	-		-%
Tuition Waivers/Scholarships	(4,599,672)	(4,773,421)	(4,887,993)	(4,633,464)	(4,516,249)	(4,516,249)	-		0.0%
Net Student Charges Revenue	14,766,034	14,648,068	13,993,297	13,236,753	13,442,235	12,435,764	(1,006,471)		-7.5%
State Appropriation	12,296,865	12,380,248	12,978,593	12,985,843	13,950,935	14,521,745	570,810		4.1%
HEERF Relief - Lost Revenue	-	-	-	2,095,863	-	-	-		-%
Indirect Cost Recovery	220,402	211,347	250,659	331,969	225,000	225,000	-		0.0%
Investment Income/Gifts	-	4,549	1,000	175	-	-	-		-%
Sales/Services/Auxiliary	1,013,835	1,193,520	1,130,553	475,794	850,675	907,976	57,301		6.7%
<b>Total Revenue</b>	<b>28,297,136</b>	<b>28,437,732</b>	<b>28,354,102</b>	<b>29,126,397</b>	<b>28,468,845</b>	<b>28,090,485</b>	<b>(378,360)</b>		<b>-1.3%</b>
<b>Expenses</b>									
Salaries & Wages	\$16,341,129	\$16,731,907	\$16,767,514	\$16,654,657	\$16,970,966	\$17,662,372	\$691,406		4.1%
Attrition (Salary Only)	-	-	-	-	-	-	-		-%
Employee Benefits Including Attrition	7,398,377	7,611,369	7,739,592	7,634,562	7,727,474	8,227,827	500,353		6.5%
Pandemic Pay	-	-	117,474	48,415	-	-	-		-%
Personnel	23,739,506	24,343,276	24,624,580	24,337,634	24,698,440	25,890,199	1,191,759		4.8%
Other Expenses & Transfers:									
Fuel & Electricity	659,140	762,964	606,026	544,343	656,222	725,936	69,714		10.6%
Supplies & Services	1,384,180	1,345,709	1,397,972	890,889	1,277,964	1,264,908	(13,056)		-1.0%
Shared Services	3,316,799	3,658,022	3,709,521	3,811,115	3,926,348	3,947,582	21,234		0.5%
Travel	596,438	789,477	453,720	67,029	297,630	294,630	(3,000)		-1.0%
Memberships, Contributions & Sponsorships	92,599	101,535	91,880	68,157	94,059	94,034	(25)		0.0%
Maintenance & Alterations	113,453	124,370	67,652	36,594	50,981	50,581	(400)		-0.8%
Interest	213,133	198,430	183,988	164,813	148,650	131,593	(17,057)		-11.5%
Depreciation	1,881,502	1,873,593	1,884,475	1,901,853	2,036,441	1,992,854	(43,587)		-2.1%
Other Expenses & Transfers	(848,711)	(624,021)	(912,307)	(738,936)	(1,075,152)	(859,092)	216,060		-20.1%
Unassigned Budget	-	-	-	-	5,000	5,522	522		10.4%
<b>Total Other Expenses &amp; Transfers</b>	<b>7,408,534</b>	<b>8,230,080</b>	<b>7,482,926</b>	<b>6,745,857</b>	<b>7,418,143</b>	<b>7,648,548</b>	<b>230,405</b>		<b>3.1%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>31,148,041</b>	<b>32,573,355</b>	<b>32,107,506</b>	<b>31,083,491</b>	<b>32,116,583</b>	<b>33,538,747</b>	<b>1,422,164</b>		<b>4.4%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (2,850,904)</b>	<b>\$ (4,135,623)</b>	<b>\$ (3,753,404)</b>	<b>\$ (1,957,094)</b>	<b>\$ (3,647,738)</b>	<b>\$ (5,448,262)</b>	<b>\$ (1,800,524)</b>		<b>49.4%</b>
<b>Modified Cash Flow</b>									
Operating Increase (Decrease)	\$ (2,850,904)	\$ (4,135,623)	\$ (3,753,404)	\$ (1,957,094)	\$ (3,647,738)	\$ (5,448,262)	\$ (1,800,524)		49.4%
Add Back Depreciation	1,881,502	1,873,593	1,884,475	1,901,853	2,036,441	1,992,854	(43,587)		-2.1%
Less Capital Expenditures	(30,893)	(9,730)	(5,853)	(1,396)	(177,000)	(185,850)	(8,850)		5.0%
Less Capital Reserve Funding	-	-	-	-	(356,653)	(374,486)	(17,833)		5.0%
Less Debt Service Principal	(323,021)	(343,939)	(412,075)	(340,596)	(356,720)	(375,540)	(18,820)		5.3%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(1,323,317)</b>	<b>(2,615,698)</b>	<b>(2,286,857)</b>	<b>(397,233)</b>	<b>(2,501,670)</b>	<b>(4,391,284)</b>	<b>(1,889,614)</b>		
Transfer from/(to) Budget Stabilization	-	-	500,000	-	3,000,000	2,520,000	(480,000)		
<b>Net Change Subtotal</b>	<b>(1,323,317)</b>	<b>(2,615,698)</b>	<b>(1,786,857)</b>	<b>(397,233)</b>	<b>498,330</b>	<b>(1,871,284)</b>	<b>(2,369,614)</b>		
Other Strategic Transfers from/(to) Reserves	-	-	(124,926)	39,994	145,961	160,000	14,039		
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (1,323,317)</b>	<b>\$ (2,615,698)</b>	<b>\$ (1,911,783)</b>	<b>\$ (357,239)</b>	<b>\$ 644,291</b>	<b>\$ (1,711,284)</b>	<b>\$ (2,355,575)</b>		

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Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	3,753,956	3,720,627	3,028,180	2,995,777	3,896,718	3,797,959	(98,759)	-2.5%
Residence Revenue	4,832,326	4,838,538	4,675,530	3,180,924	4,729,274	5,439,200	709,926	15.0%
Tuition Waivers/Scholarships	(463,922)	(356,055)	(247,320)	(234,130)	(267,208)	(418,473)	(151,265)	56.6%
Net Student Charges Revenue	8,122,360	8,203,110	7,456,390	5,942,572	8,358,784	8,818,686	459,902	5.5%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	867,808	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	656,971	520,235	466,827	631,036	261,950	283,258	21,308	8.1%
<b>Total Revenue</b>	<b>8,779,331</b>	<b>8,723,345</b>	<b>7,923,217</b>	<b>7,441,416</b>	<b>8,620,734</b>	<b>9,101,944</b>	<b>481,210</b>	<b>5.6%</b>
<b>Expenses</b>								
Salaries & Wages	\$1,282,119	\$1,315,330	\$1,223,205	\$1,190,886	\$1,404,567	\$1,293,787	(\$110,780)	-7.9%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	541,854	554,524	526,231	539,531	598,007	633,995	35,988	6.0%
Pandemic Pay	-	-	40,442	11,151	-	-	-	-%
Personnel	1,823,973	1,869,855	1,789,878	1,741,568	2,002,574	1,927,782	(74,792)	-3.7%
Other Expenses & Transfers:								
Fuel & Electricity	455,506	508,072	480,728	446,437	506,517	566,563	60,046	11.9%
Supplies & Services	3,320,728	3,346,936	2,775,840	2,489,173	3,378,066	3,568,858	190,792	5.6%
Shared Services	-	-	-	-	-	-	-	-%
Travel	24,463	14,702	23,373	19	7,239	7,239	-	0.0%
Memberships, Contributions & Sponsorships	2,775	1,731	1,093	1,088	2,875	2,875	-	0.0%
Maintenance & Alterations	150,951	57,795	35,040	11,396	47,407	47,407	-	0.0%
Interest	445,091	421,967	390,782	356,559	353,593	294,402	(59,191)	-16.7%
Depreciation	633,192	696,981	686,497	673,527	790,475	722,437	(68,038)	-8.6%
Other Expenses & Transfers	1,611,867	1,566,089	1,590,195	1,171,537	1,955,423	2,311,599	356,176	18.2%
Unassigned Budget	-	-	-	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>6,644,575</b>	<b>6,614,273</b>	<b>5,983,547</b>	<b>5,149,736</b>	<b>7,041,595</b>	<b>7,521,380</b>	<b>479,785</b>	<b>6.8%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>8,468,548</b>	<b>8,484,127</b>	<b>7,773,425</b>	<b>6,891,304</b>	<b>9,044,169</b>	<b>9,449,162</b>	<b>404,993</b>	<b>4.5%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 310,783</b>	<b>\$ 239,218</b>	<b>\$ 149,792</b>	<b>\$ 550,112</b>	<b>\$ (423,435)</b>	<b>\$ (347,218)</b>	<b>\$ 76,217</b>	<b>-18.0%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 310,783	\$ 239,218	\$ 149,792	\$ 550,112	\$ (423,435)	\$ (347,218)	\$ 76,217	-18.0%
Add Back Depreciation	633,192	696,981	686,497	673,527	790,475	722,437	(68,038)	-8.6%
Less Capital Expenditures	(380,162)	(270,990)	(154,029)	(154,029)	(248,650)	(255,333)	(6,683)	2.7%
Less Capital Reserve Funding	-	-	-	-	(110,808)	(116,348)	(5,540)	5.0%
Less Debt Service Principal	(638,566)	(708,278)	(795,398)	(672,377)	(673,824)	(741,359)	(67,535)	10.0%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(74,753)</b>	<b>(43,069)</b>	<b>(113,138)</b>	<b>397,233</b>	<b>(666,242)</b>	<b>(737,821)</b>	<b>(71,579)</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>(74,753)</b>	<b>(43,069)</b>	<b>(113,138)</b>	<b>397,233</b>	<b>(666,242)</b>	<b>(737,821)</b>	<b>(71,579)</b>	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (74,753)</b>	<b>\$ (43,069)</b>	<b>\$ (113,138)</b>	<b>\$ 397,233</b>	<b>\$ (666,242)</b>	<b>\$ (737,821)</b>	<b>\$ (71,579)</b>	

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E&G and Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 19,365,705	\$ 19,421,490	\$ 18,881,476	\$ 17,870,216	\$ 17,958,484	\$ 16,952,013	\$ (1,006,471)	-5.6%
Dining Revenue	3,753,956	3,720,627	3,027,994	2,995,777	3,896,718	3,797,959	(98,759)	-2.5%
Residence Revenue	4,832,326	4,838,538	4,675,530	3,180,924	4,729,274	5,439,200	709,926	15.0%
Tuition Waivers/Scholarships	(5,063,594)	(5,129,476)	(5,135,313)	(4,867,593)	(4,783,457)	(4,934,722)	(151,265)	3.2%
Net Student Charges Revenue	22,888,394	22,851,179	21,449,687	19,179,324	21,801,019	21,254,450	(546,569)	-2.5%
State Appropriation	12,296,865	12,380,248	12,978,593	12,985,843	13,950,935	14,521,745	570,810	4.1%
HEERF Relief - Lost Revenue	-	-	-	2,963,671	-	-	-	-%
Indirect Cost Recovery	220,402	211,347	250,659	331,969	225,000	225,000	-	0.0%
Investment Income/Gifts	-	4,549	1,000	175	-	-	-	-%
Sales/Services/Auxiliary	1,670,806	1,713,755	1,597,380	1,106,830	1,112,625	1,191,234	78,609	7.1%
<b>Total Revenue</b>	<b>37,076,467</b>	<b>37,161,078</b>	<b>36,277,319</b>	<b>36,567,813</b>	<b>37,089,579</b>	<b>37,192,429</b>	<b>102,850</b>	<b>0.3%</b>
<b>Expenses</b>								
Salaries & Wages	\$17,623,248	\$18,047,237	\$17,990,720	\$17,845,543	\$18,375,533	\$18,956,159	\$580,626	3.2%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	7,940,231	8,165,893	8,265,823	8,174,094	8,325,481	8,861,822	536,341	6.4%
Pandemic Pay	-	-	157,915	59,566	-	-	-	-%
Personnel	25,563,479	26,213,130	26,414,458	26,079,202	26,701,014	27,817,981	1,116,967	4.2%
Other Expenses & Transfers:								
Fuel & Electricity	1,114,647	1,271,035	1,086,754	990,780	1,162,739	1,292,499	129,760	11.2%
Supplies & Services	4,704,908	4,692,645	4,173,812	3,380,062	4,656,030	4,833,766	177,736	3.8%
Shared Services	3,316,799	3,658,022	3,709,521	3,811,115	3,926,348	3,947,582	21,234	0.5%
Travel	620,902	804,180	477,093	67,048	304,869	301,869	(3,000)	-1.0%
Memberships, Contributions & Sponsorships	95,374	103,266	92,972	69,245	96,934	96,909	(25)	0.0%
Maintenance & Alterations	264,405	182,166	102,692	47,989	98,388	97,988	(400)	-0.4%
Interest	658,224	620,397	574,770	521,371	502,243	425,995	(76,248)	-15.2%
Depreciation	2,514,694	2,570,574	2,570,972	2,575,380	2,826,916	2,715,291	(111,625)	-3.9%
Other Expenses & Transfers	763,157	942,068	677,888	432,601	880,271	1,452,507	572,236	65.0%
Unassigned Budget	-	-	-	-	5,000	5,522	522	10.4%
<b>Total Other Expenses &amp; Transfers</b>	<b>14,053,109</b>	<b>14,844,352</b>	<b>13,466,474</b>	<b>11,895,593</b>	<b>14,459,738</b>	<b>15,169,928</b>	<b>710,190</b>	<b>4.9%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>39,616,588</b>	<b>41,057,482</b>	<b>39,880,931</b>	<b>37,974,795</b>	<b>41,160,752</b>	<b>42,987,909</b>	<b>1,827,157</b>	<b>4.4%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (2,540,121)</b>	<b>\$ (3,896,405)</b>	<b>\$ (3,603,612)</b>	<b>\$ (1,406,982)</b>	<b>\$ (4,071,173)</b>	<b>\$ (5,795,480)</b>	<b>\$ (1,724,307)</b>	<b>42.4%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (2,540,121)	\$ (3,896,405)	\$ (3,603,612)	\$ (1,406,982)	\$ (4,071,173)	\$ (5,795,480)	\$ (1,724,307)	42.4%
Add Back Depreciation	2,514,694	2,570,574	2,570,972	2,575,380	2,826,916	2,715,291	(111,625)	-3.9%
Less Capital Expenditures	(411,055)	(280,720)	(159,882)	(155,425)	(425,650)	(441,183)	(15,533)	3.6%
Less Capital Reserve Funding	-	-	-	-	(467,461)	(490,834)	(23,373)	5.0%
Less Debt Service Principal	(961,587)	(1,052,217)	(1,207,474)	(1,012,973)	(1,030,544)	(1,116,899)	(86,355)	8.4%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(1,398,069)</b>	<b>(2,658,768)</b>	<b>(2,399,996)</b>	<b>0</b>	<b>(3,167,912)</b>	<b>(5,129,105)</b>	<b>(1,961,193)</b>	
Transfer from/(to) Budget Stabilization	-	-	500,000	-	3,000,000	2,520,000	(480,000)	
<b>Net Change Subtotal</b>	<b>(1,398,069)</b>	<b>(2,658,768)</b>	<b>(1,899,996)</b>	<b>0</b>	<b>(167,912)</b>	<b>(2,609,105)</b>	<b>(2,441,193)</b>	
Other Strategic Transfers from/(to) Reserves	-	-	(124,926)	39,994	145,961	160,000	14,039	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (1,398,069)</b>	<b>\$ (2,658,768)</b>	<b>\$ (2,024,922)</b>	<b>\$ 39,994</b>	<b>\$ (21,951)</b>	<b>\$ (2,449,105)</b>	<b>\$ (2,427,154)</b>	

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	E&G								
	FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE	BUDGET CHANGE		
<b>Revenues</b>									
Tuition & Fee Revenue	\$ 8,674,237	\$ 8,678,189	\$ 8,200,008	\$ 7,613,240	\$ 7,043,430	\$ 7,050,380	\$ 6,950	0.1%	
Dining Revenue	-	-	-	-	-	-	-	-%	
Residence Revenue	-	-	-	-	-	-	-	-%	
Tuition Waivers/Scholarships	(1,447,188)	(1,571,238)	(1,659,449)	(1,146,329)	(1,051,200)	(1,030,000)	21,200	-2.0%	
Net Student Charges Revenue	7,227,049	7,106,951	6,540,560	6,466,912	5,992,230	6,020,380	28,150	0.5%	
State Appropriation	6,513,346	6,877,413	7,818,910	7,818,908	8,590,375	8,737,138	146,763	1.7%	
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%	
Indirect Cost Recovery	43,369	37,775	48,544	22,107	37,500	43,000	5,500	14.7%	
Investment Income/Gifts	-	-	-	-	-	-	-	-%	
Sales/Services/Auxiliary	337,260	583,364	396,928	333,533	295,900	307,250	11,350	3.8%	
<b>Total Revenue</b>	<b>14,121,024</b>	<b>14,605,503</b>	<b>14,804,941</b>	<b>14,641,459</b>	<b>14,916,005</b>	<b>15,107,768</b>	<b>191,763</b>	<b>1.3%</b>	
<b>Expenses</b>									
Salaries & Wages	\$6,465,395	\$6,315,596	\$6,431,856	\$6,469,136	\$7,314,935	\$7,285,069	(\$29,866)	-0.4%	
Attrition (Salary Only)	-	-	-	-	(134,320)	(50,000)	84,320	-62.8%	
Employee Benefits Including Attrition	2,735,132	2,700,317	2,733,909	2,702,790	2,919,376	2,997,115	77,739	2.7%	
Pandemic Pay	-	-	17,689	31,310	-	-	-	-%	
Personnel	9,200,527	9,015,914	9,183,454	9,203,236	10,099,991	10,232,184	132,193	1.3%	
Other Expenses & Transfers:									
Fuel & Electricity	408,864	450,819	446,265	389,087	458,690	450,300	(8,390)	-1.8%	
Supplies & Services	594,458	935,315	913,534	994,683	1,302,495	1,542,425	239,930	18.4%	
Shared Services	1,677,758	1,810,651	1,910,969	2,025,723	2,139,105	2,177,618	38,513	1.8%	
Travel	343,488	362,050	248,253	50,499	341,138	267,538	(73,600)	-21.6%	
Memberships, Contributions & Sponsorships	59,695	64,144	32,236	42,775	70,680	45,305	(25,375)	-35.9%	
Maintenance & Alterations	184,222	161,979	149,487	75,515	200,927	170,150	(30,777)	-15.3%	
Interest	38,563	35,206	30,739	25,470	20,327	15,044	(5,283)	-26.0%	
Depreciation	628,754	718,358	720,247	743,447	775,864	828,880	53,016	6.8%	
Other Expenses & Transfers	367,036	800,284	12,074	274,415	45,996	(12,288)	(58,284)	-126.7%	
Unassigned Budget	-	-	-	800	21,391	17,453	(3,938)	-18.4%	
<b>Total Other Expenses &amp; Transfers</b>	<b>4,302,838</b>	<b>5,338,804</b>	<b>4,463,805</b>	<b>4,622,414</b>	<b>5,376,613</b>	<b>5,502,425</b>	<b>125,812</b>	<b>2.3%</b>	
<b>Total Operating Expenses &amp; Transfers</b>	<b>13,503,364</b>	<b>14,354,718</b>	<b>13,647,259</b>	<b>13,825,650</b>	<b>15,476,604</b>	<b>15,734,609</b>	<b>258,005</b>	<b>1.7%</b>	
<b>Operating Increase (Decrease)</b>	<b>\$ 617,659</b>	<b>\$ 250,785</b>	<b>\$ 1,157,682</b>	<b>\$ 815,809</b>	<b>\$ (560,599)</b>	<b>\$ (626,841)</b>	<b>\$ (66,242)</b>	<b>11.8%</b>	
<b>Modified Cash Flow</b>									
Operating Increase (Decrease)	\$ 617,659	\$ 250,785	\$ 1,157,682	\$ 815,809	\$ (560,599)	\$ (626,841)	\$ (66,242)	11.8%	
Add Back Depreciation	628,754	718,358	720,247	743,447	775,864	828,880	53,016	6.8%	
Less Capital Expenditures	(270,688)	(259,427)	(301,000)	(355,287)	(337,842)	(211,176)	126,666	-37.5%	
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%	
Less Debt Service Principal	(327,341)	(345,488)	(355,677)	(356,953)	(358,701)	(277,923)	80,778	-22.5%	
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>648,385</b>	<b>364,228</b>	<b>1,221,252</b>	<b>847,015</b>	<b>(481,278)</b>	<b>(287,060)</b>	<b>194,218</b>		
Transfer from/(to) Budget Stabilization	-	-	-	-	-	938,000	938,000		
<b>Net Change Subtotal</b>	<b>648,385</b>	<b>364,228</b>	<b>1,221,252</b>	<b>847,015</b>	<b>(481,278)</b>	<b>650,940</b>	<b>1,132,218</b>		
Other Strategic Transfers from/(to) Reserves	-	-	(281,670)	30,757	-	-	-		
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 648,385</b>	<b>\$ 364,228</b>	<b>\$ 939,583</b>	<b>\$ 877,772</b>	<b>\$ (481,278)</b>	<b>\$ 650,940</b>	<b>\$ 1,132,218</b>		

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Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	601,689	651,798	627,923	492,045	554,911	561,200	6,289	1.1%
Residence Revenue	695,912	740,055	725,799	616,064	658,326	674,820	16,494	2.5%
Tuition Waivers/Scholarships	(54,275)	(50,795)	(54,460)	(158,260)	(130,000)	(143,000)	(13,000)	10.0%
Net Student Charges Revenue	1,243,326	1,341,057	1,299,262	949,849	1,083,237	1,093,020	9,783	0.9%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	132,830	136,286	159,234	119,424	92,944	72,850	(20,094)	-21.6%
<b>Total Revenue</b>	<b>1,376,156</b>	<b>1,477,343</b>	<b>1,458,496</b>	<b>1,069,273</b>	<b>1,176,181</b>	<b>1,165,870</b>	<b>(10,311)</b>	<b>-0.9%</b>
<b>Expenses</b>								
Salaries & Wages	\$194,492	\$225,426	\$224,262	\$239,814	\$264,204	\$261,234	(\$2,970)	-1.1%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	89,505	106,813	107,326	110,559	117,027	117,841	814	0.7%
Pandemic Pay	-	-	5,158	1,616	-	-	-	-%
Personnel	283,997	332,239	336,746	351,989	381,231	379,075	(2,156)	-0.6%
Other Expenses & Transfers:								
Fuel & Electricity	159,377	178,141	177,814	143,067	181,080	179,680	(1,400)	-0.8%
Supplies & Services	677,975	706,004	666,078	662,532	709,042	732,763	23,721	3.3%
Shared Services	-	-	-	-	-	-	-	-%
Travel	4,433	1,816	2,032	300	3,000	3,000	-	0.0%
Memberships, Contributions & Sponsorships	249	200	180	90	90	90	-	0.0%
Maintenance & Alterations	78,605	45,587	25,933	22,286	22,300	24,200	1,900	8.5%
Interest	215,139	207,200	197,445	186,017	173,912	160,703	(13,209)	-7.6%
Depreciation	218,773	230,322	233,443	234,803	234,767	231,532	(3,235)	-1.4%
Other Expenses & Transfers	60,788	76,508	67,927	67,747	63,046	44,682	(18,364)	-29.1%
Unassigned Budget	-	-	-	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>1,415,338</b>	<b>1,445,777</b>	<b>1,370,852</b>	<b>1,316,840</b>	<b>1,387,237</b>	<b>1,376,650</b>	<b>(10,587)</b>	<b>-0.8%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>1,699,335</b>	<b>1,778,016</b>	<b>1,707,598</b>	<b>1,668,830</b>	<b>1,768,468</b>	<b>1,755,725</b>	<b>(12,743)</b>	<b>-0.7%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (323,179)</b>	<b>\$ (300,673)</b>	<b>\$ (249,103)</b>	<b>\$ (599,557)</b>	<b>\$ (592,287)</b>	<b>\$ (589,855)</b>	<b>\$ 2,432</b>	<b>-0.4%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (323,179)	\$ (300,673)	\$ (249,103)	\$ (599,557)	\$ (592,287)	\$ (589,855)	\$ 2,432	-0.4%
Add Back Depreciation	218,773	230,322	233,443	234,803	234,767	231,532	(3,235)	-1.4%
Less Capital Expenditures	(19,000)	(19,000)	(11,242)	(11,083)	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(213,826)	(210,000)	(237,895)	(255,704)	(270,909)	(292,618)	(21,709)	8.0%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(337,232)</b>	<b>(299,350)</b>	<b>(264,797)</b>	<b>(631,540)</b>	<b>(628,429)</b>	<b>(650,940)</b>	<b>(22,511)</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>(337,232)</b>	<b>(299,350)</b>	<b>(264,797)</b>	<b>(631,540)</b>	<b>(628,429)</b>	<b>(650,940)</b>	<b>(22,511)</b>	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (337,232)</b>	<b>\$ (299,350)</b>	<b>\$ (264,797)</b>	<b>\$ (631,540)</b>	<b>\$ (628,429)</b>	<b>\$ (650,940)</b>	<b>\$ (22,511)</b>	

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E&G and Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 8,674,237	\$ 8,678,189	\$ 8,200,008	\$ 7,613,240	\$ 7,043,430	\$ 7,050,380	\$ 6,950	0.1%
Dining Revenue	601,689	651,798	627,923	492,045	554,911	561,200	6,289	1.1%
Residence Revenue	695,912	740,055	725,799	616,064	658,326	674,820	16,494	2.5%
Tuition Waivers/Scholarships	(1,501,463)	(1,622,033)	(1,713,909)	(1,304,589)	(1,181,200)	(1,173,000)	8,200	-0.7%
Net Student Charges Revenue	8,470,375	8,448,008	7,839,822	7,416,761	7,075,467	7,113,400	37,933	0.5%
State Appropriation	6,513,346	6,877,413	7,818,910	7,818,908	8,590,375	8,737,138	146,763	1.7%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	43,369	37,775	48,544	22,107	37,500	43,000	5,500	14.7%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	470,090	719,650	556,161	452,957	388,844	380,100	(8,744)	-2.2%
<b>Total Revenue</b>	<b>15,497,180</b>	<b>16,082,846</b>	<b>16,263,437</b>	<b>15,710,732</b>	<b>16,092,186</b>	<b>16,273,638</b>	<b>181,452</b>	<b>1.1%</b>
<b>Expenses</b>								
Salaries & Wages	\$6,659,887	\$6,541,023	\$6,656,118	\$6,708,950	\$7,579,139	\$7,546,303	(\$32,836)	-0.4%
Attrition (Salary Only)	-	-	-	-	(134,320)	(50,000)	84,320	-62.8%
Employee Benefits Including Attrition	2,824,637	2,807,130	2,841,236	2,813,349	3,036,403	3,114,956	78,553	2.6%
Pandemic Pay	-	-	22,847	32,927	-	-	-	-%
Personnel	9,484,524	9,348,153	9,520,201	9,555,225	10,481,222	10,611,259	130,037	1.2%
Other Expenses & Transfers:								
Fuel & Electricity	568,240	628,959	624,079	532,154	639,770	629,980	(9,790)	-1.5%
Supplies & Services	1,272,433	1,641,318	1,579,612	1,657,215	2,011,537	2,275,188	263,651	13.1%
Shared Services	1,677,758	1,810,651	1,910,969	2,025,723	2,139,105	2,177,618	38,513	1.8%
Travel	347,921	363,866	250,284	50,799	344,138	270,538	(73,600)	-21.4%
Memberships, Contributions & Sponsorships	59,944	64,344	32,416	42,865	70,770	45,395	(25,375)	-35.9%
Maintenance & Alterations	262,827	207,565	175,420	97,801	223,227	194,350	(28,877)	-12.9%
Interest	253,702	242,406	228,184	211,487	194,239	175,747	(18,492)	-9.5%
Depreciation	847,527	948,680	953,691	978,250	1,010,631	1,060,412	49,781	4.9%
Other Expenses & Transfers	427,824	876,791	80,002	342,161	109,042	32,394	(76,648)	-70.3%
Unassigned Budget	-	-	-	800	21,391	17,453	(3,938)	-18.4%
<b>Total Other Expenses &amp; Transfers</b>	<b>5,718,176</b>	<b>6,784,581</b>	<b>5,834,657</b>	<b>5,939,254</b>	<b>6,763,850</b>	<b>6,879,075</b>	<b>115,225</b>	<b>1.7%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>15,202,700</b>	<b>16,132,734</b>	<b>15,354,858</b>	<b>15,494,480</b>	<b>17,245,072</b>	<b>17,490,334</b>	<b>245,262</b>	<b>1.4%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 294,480</b>	<b>\$ (49,888)</b>	<b>\$ 908,579</b>	<b>\$ 216,252</b>	<b>\$ (1,152,886)</b>	<b>\$ (1,216,696)</b>	<b>\$ (63,810)</b>	<b>5.5%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 294,480	\$ (49,888)	\$ 908,579	\$ 216,252	\$ (1,152,886)	\$ (1,216,696)	\$ (63,810)	5.5%
Add Back Depreciation	847,527	948,680	953,691	978,250	1,010,631	1,060,412	49,781	4.9%
Less Capital Expenditures	(289,688)	(278,427)	(312,242)	(366,370)	(337,842)	(211,176)	126,666	-37.5%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(541,167)	(555,488)	(593,573)	(612,657)	(629,610)	(570,540)	59,070	-9.4%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>311,153</b>	<b>64,878</b>	<b>956,455</b>	<b>215,475</b>	<b>(1,109,707)</b>	<b>(938,000)</b>	<b>171,707</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	938,000	938,000	
<b>Net Change Subtotal</b>	<b>311,153</b>	<b>64,878</b>	<b>956,455</b>	<b>215,475</b>	<b>(1,109,707)</b>	<b>-</b>	<b>1,109,707</b>	
Other Strategic Transfers from/(to) Reserves	-	-	(281,670)	30,757	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 311,153</b>	<b>\$ 64,878</b>	<b>\$ 674,785</b>	<b>\$ 246,232</b>	<b>\$ (1,109,707)</b>	<b>\$ -</b>	<b>\$ 1,109,707</b>	



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	E&G							BUDGET CHANGE	
	FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE			
<b>Revenues</b>									
Tuition & Fee Revenue	\$ 7,539,255	\$ 7,621,876	\$ 7,674,168	\$ 7,990,690	\$ 8,451,540	\$ 9,553,939	\$ 1,102,399	13.0%	
Dining Revenue	-	-	-	-	-	-	-	-%	
Residence Revenue	10,759	7,753	5,224	-	-	-	-	-%	
Tuition Waivers/Scholarships	(1,488,961)	(1,543,944)	(1,398,522)	(964,708)	(870,500)	(904,000)	(33,500)	3.8%	
Net Student Charges Revenue	6,061,053	6,085,685	6,280,870	7,025,982	7,581,040	8,649,939	1,068,899	14.1%	
State Appropriation	7,936,764	7,508,452	8,017,134	8,013,478	8,616,602	8,813,733	197,131	2.3%	
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%	
Indirect Cost Recovery	154,225	138,977	174,054	169,942	167,000	170,000	3,000	1.8%	
Investment Income/Gifts	100	-	-	1,000	-	-	-	-%	
Sales/Services/Auxiliary	641,160	608,219	464,327	116,409	291,600	386,400	94,800	32.5%	
<b>Total Revenue</b>	<b>14,793,302</b>	<b>14,341,332</b>	<b>14,936,384</b>	<b>15,326,811</b>	<b>16,656,242</b>	<b>18,020,072</b>	<b>1,363,830</b>	<b>8.2%</b>	
<b>Expenses</b>									
Salaries & Wages	\$6,889,113	\$7,061,041	\$7,310,303	\$7,513,836	\$8,514,538	\$9,092,778	\$578,240	6.8%	
Attrition (Salary Only)	-	-	-	-	-	-	-	-%	
Employee Benefits Including Attrition	3,054,668	3,175,455	3,294,908	3,216,482	3,620,649	3,885,491	264,842	7.3%	
Pandemic Pay	-	-	22,316	23,658	-	-	-	-%	
Personnel	9,943,781	10,236,496	10,627,527	10,753,976	12,135,187	12,978,269	843,082	6.9%	
Other Expenses & Transfers:									
Fuel & Electricity	427,647	509,809	465,884	395,264	590,800	620,300	29,500	5.0%	
Supplies & Services	1,065,177	871,354	1,009,941	1,236,215	1,936,712	2,746,980	810,268	41.8%	
Shared Services	1,967,428	2,047,479	2,150,304	2,221,336	2,274,703	2,306,686	31,983	1.4%	
Travel	321,935	293,733	185,296	40,554	297,229	311,463	14,234	4.8%	
Memberships, Contributions & Sponsorships	61,725	66,910	72,863	44,104	75,665	74,605	(1,060)	-1.4%	
Maintenance & Alterations	461,143	436,550	373,890	330,790	303,850	305,450	1,600	0.5%	
Interest	60,380	58,866	56,794	53,276	49,454	45,548	(3,906)	-7.9%	
Depreciation	918,182	830,981	807,004	867,952	918,771	1,071,105	152,334	16.6%	
Other Expenses & Transfers	206,434	(514,301)	(311,676)	165,055	404,605	423,691	19,086	4.7%	
Unassigned Budget	13,048	-	-	-	-	6,070	6,070	-%	
<b>Total Other Expenses &amp; Transfers</b>	<b>5,503,099</b>	<b>4,601,381</b>	<b>4,810,301</b>	<b>5,354,545</b>	<b>6,851,789</b>	<b>7,911,898</b>	<b>1,060,109</b>	<b>15.5%</b>	
<b>Total Operating Expenses &amp; Transfers</b>	<b>15,446,879</b>	<b>14,837,877</b>	<b>15,437,827</b>	<b>16,108,522</b>	<b>18,986,976</b>	<b>20,890,167</b>	<b>1,903,191</b>	<b>10.0%</b>	
<b>Operating Increase (Decrease)</b>	<b>\$ (653,578)</b>	<b>\$ (496,544)</b>	<b>\$ (501,444)</b>	<b>\$ (781,711)</b>	<b>\$ (2,330,734)</b>	<b>\$ (2,870,095)</b>	<b>\$ (539,361)</b>	<b>23.1%</b>	
<b>Modified Cash Flow</b>									
Operating Increase (Decrease)	\$ (653,578)	\$ (496,544)	\$ (501,444)	\$ (781,711)	\$ (2,330,734)	\$ (2,870,095)	\$ (539,361)	23.1%	
Add Back Depreciation	918,182	830,981	807,004	867,952	918,771	1,071,105	152,334	16.6%	
Less Capital Expenditures	(121,702)	(62,747)	(139,468)	(236,348)	(238,272)	(250,186)	(11,914)	5.0%	
Less Capital Reserve Funding	-	(804,845)	-	(19,982)	-	-	-	-%	
Less Debt Service Principal	(60,395)	(74,049)	(87,445)	(91,139)	(91,943)	(97,855)	(5,912)	6.4%	
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>82,508</b>	<b>(607,204)</b>	<b>78,647</b>	<b>(261,228)</b>	<b>(1,742,178)</b>	<b>(2,147,031)</b>	<b>(404,853)</b>		
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-		
Transfer from/(to) Budget Stabilization	-	-	-	-	1,825,496	2,458,206	632,710		
<b>Net Change Subtotal</b>	<b>82,508</b>	<b>(607,204)</b>	<b>78,647</b>	<b>(261,228)</b>	<b>83,318</b>	<b>311,175</b>	<b>227,857</b>		
Other Strategic Transfers from/(to) Reserves	-	-	(29,465)	(7,651)	-	-	-		
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 82,508</b>	<b>\$ (607,204)</b>	<b>\$ 49,182</b>	<b>\$ (268,879)</b>	<b>\$ 83,318</b>	<b>\$ 311,175</b>	<b>\$ 227,857</b>		

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Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 550	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	794,926	883,268	798,286	546,128	607,731	693,334	85,603	14.1%
Residence Revenue	1,179,985	1,274,666	1,156,482	795,273	862,396	931,260	68,864	8.0%
Tuition Waivers/Scholarships	(239,169)	(236,728)	(234,900)	(250,973)	(235,000)	(225,000)	10,000	-4.3%
Net Student Charges Revenue	1,736,292	1,921,657	1,719,868	1,090,428	1,235,127	1,399,594	164,467	13.3%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	803,928	650,000	-	(650,000)	-100.0%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	146,793	129,518	146,121	101,679	28,000	28,000	-	0.0%
<b>Total Revenue</b>	<b>1,883,085</b>	<b>2,051,175</b>	<b>1,865,990</b>	<b>1,996,034</b>	<b>1,913,127</b>	<b>1,427,594</b>	<b>(485,533)</b>	<b>-25.4%</b>
<b>Expenses</b>								
Salaries & Wages	\$172,426	\$217,230	\$230,704	\$223,085	\$274,277	\$251,473	(\$22,804)	-8.3%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	56,594	86,226	98,745	95,893	114,294	104,944	(9,350)	-8.2%
Pandemic Pay	-	-	6,865	5,082	-	-	-	-%
Personnel	229,020	303,457	336,315	324,061	388,571	356,417	(32,154)	-8.3%
Other Expenses & Transfers:								
Fuel & Electricity	312,067	369,681	322,987	264,831	313,000	323,000	10,000	3.2%
Supplies & Services	812,877	841,810	879,892	773,560	765,500	926,058	160,558	21.0%
Shared Services	-	-	-	-	-	-	-	-%
Travel	4,402	3,488	1,638	446	3,000	500	(2,500)	-83.3%
Memberships, Contributions & Sponsorships	-	-	-	-	-	-	-	-%
Maintenance & Alterations	225,125	156,758	140,518	169,572	232,500	232,300	(200)	-0.1%
Interest	-	392	851	784	559	328	(231)	-41.3%
Depreciation	62,270	69,085	74,231	72,648	72,520	64,284	(8,236)	-11.4%
Other Expenses & Transfers	111,785	197,515	488,102	177,344	172,641	137,722	(34,919)	-20.2%
Unassigned Budget	-	-	-	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>1,528,526</b>	<b>1,638,729</b>	<b>1,908,219</b>	<b>1,459,185</b>	<b>1,559,720</b>	<b>1,684,192</b>	<b>124,472</b>	<b>8.0%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>1,757,546</b>	<b>1,942,186</b>	<b>2,244,533</b>	<b>1,783,246</b>	<b>1,948,291</b>	<b>2,040,609</b>	<b>92,318</b>	<b>4.7%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 125,539</b>	<b>\$ 108,989</b>	<b>\$ (378,544)</b>	<b>\$ 212,788</b>	<b>\$ (35,164)</b>	<b>\$ (613,015)</b>	<b>\$ (577,851)</b>	<b>1643.3%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 125,539	\$ 108,989	\$ (378,544)	\$ 212,788	\$ (35,164)	\$ (613,015)	\$ (577,851)	1643.3%
Add Back Depreciation	62,270	69,085	74,231	72,648	72,520	64,284	(8,236)	-11.4%
Less Capital Expenditures	(169,620)	(74,152)	(38,235)	(8,920)	(110,520)	(116,046)	(5,526)	5.0%
Less Capital Reserve Funding	-	(19,100)	-	-	-	-	-	-%
Less Debt Service Principal	-	(3,291)	(8,411)	(9,928)	(10,154)	(10,384)	(230)	2.3%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>18,189</b>	<b>81,531</b>	<b>(350,959)</b>	<b>266,587</b>	<b>(83,318)</b>	<b>(675,161)</b>	<b>(591,843)</b>	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>18,189</b>	<b>81,531</b>	<b>(350,959)</b>	<b>266,587</b>	<b>(83,318)</b>	<b>(675,161)</b>	<b>(591,843)</b>	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 18,189</b>	<b>\$ 81,531</b>	<b>\$ (350,959)</b>	<b>\$ 266,587</b>	<b>\$ (83,318)</b>	<b>\$ (675,161)</b>	<b>\$ (591,843)</b>	

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E&G and Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 7,539,805	\$ 7,622,326	\$ 7,674,168	\$ 7,990,690	\$ 8,451,540	\$ 9,553,939	\$ 1,102,399	13.0%
Dining Revenue	794,926	883,268	798,286	546,128	607,731	693,334	85,603	14.1%
Residence Revenue	1,190,744	1,282,420	1,161,706	795,273	862,396	931,260	68,864	8.0%
Tuition Waivers/Scholarships	(1,728,130)	(1,780,672)	(1,633,422)	(1,215,681)	(1,105,500)	(1,129,000)	(23,500)	2.1%
Net Student Charges Revenue	7,797,345	8,007,342	8,000,738	8,116,409	8,816,167	10,049,533	1,233,366	14.0%
State Appropriation	7,936,764	7,508,452	8,017,134	8,013,478	8,616,602	8,813,733	197,131	2.3%
HEERF Relief - Lost Revenue	-	-	-	803,928	650,000	-	(650,000)	-100.0%
Indirect Cost Recovery	154,225	138,977	174,054	169,942	167,000	170,000	3,000	1.8%
Investment Income/Gifts	100	-	-	1,000	-	-	-	-%
Sales/Services/Auxiliary	787,952	737,737	610,448	218,088	319,600	414,400	94,800	29.7%
<b>Total Revenue</b>	<b>16,676,386</b>	<b>16,392,507</b>	<b>16,802,373</b>	<b>17,322,845</b>	<b>18,569,369</b>	<b>19,447,666</b>	<b>878,297</b>	<b>4.7%</b>
<b>Expenses</b>								
Salaries & Wages	\$7,061,539	\$7,278,271	\$7,541,007	\$7,736,921	\$8,788,815	\$9,344,251	\$555,436	6.3%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	3,111,261	3,261,681	3,393,653	3,312,376	3,734,943	3,990,435	255,492	6.8%
Pandemic Pay	-	-	29,181	28,741	-	-	-	-%
Personnel	10,172,800	10,539,953	10,963,841	11,078,037	12,523,758	13,334,686	810,928	6.5%
Other Expenses & Transfers:								
Fuel & Electricity	739,714	879,490	788,872	660,095	903,800	943,300	39,500	4.4%
Supplies & Services	1,878,055	1,713,164	1,889,834	2,009,775	2,702,212	3,673,038	970,826	35.9%
Shared Services	1,967,428	2,047,479	2,150,304	2,221,336	2,274,703	2,306,686	31,983	1.4%
Travel	326,337	297,221	186,934	41,001	300,229	311,963	11,734	3.9%
Memberships, Contributions & Sponsorships	61,725	66,910	72,863	44,104	75,665	74,605	(1,060)	-1.4%
Maintenance & Alterations	686,268	593,308	514,408	500,361	536,350	537,750	1,400	0.3%
Interest	60,380	59,258	57,645	54,060	50,013	45,876	(4,137)	-8.3%
Depreciation	980,451	900,066	881,235	940,600	991,291	1,135,389	144,098	14.5%
Other Expenses & Transfers	318,218	(316,786)	176,426	342,399	577,246	561,413	(15,833)	-2.7%
Unassigned Budget	13,048	-	-	-	-	6,070	6,070	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>7,031,625</b>	<b>6,240,110</b>	<b>6,718,519</b>	<b>6,813,731</b>	<b>8,411,509</b>	<b>9,596,090</b>	<b>1,184,581</b>	<b>14.1%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>17,204,425</b>	<b>16,780,062</b>	<b>17,682,361</b>	<b>17,891,768</b>	<b>20,935,267</b>	<b>22,930,776</b>	<b>1,995,509</b>	<b>9.5%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (528,039)</b>	<b>\$ (387,555)</b>	<b>\$ (879,987)</b>	<b>\$ (568,923)</b>	<b>\$ (2,365,898)</b>	<b>\$ (3,483,110)</b>	<b>\$ (1,117,212)</b>	<b>47.2%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (528,039)	\$ (387,555)	\$ (879,987)	\$ (568,923)	\$ (2,365,898)	\$ (3,483,110)	\$ (1,117,212)	47.2%
Add Back Depreciation	980,451	900,066	881,235	940,600	991,291	1,135,389	144,098	14.5%
Less Capital Expenditures	(291,321)	(136,899)	(177,703)	(245,269)	(348,792)	(366,232)	(17,440)	5.0%
Less Capital Reserve Funding	-	(823,945)	-	(19,982)	-	-	-	-%
Less Debt Service Principal	(60,395)	(77,340)	(95,857)	(101,068)	(102,097)	(108,239)	(6,142)	6.0%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>100,696</b>	<b>(525,673)</b>	<b>(272,312)</b>	<b>5,359</b>	<b>(1,825,496)</b>	<b>(2,822,192)</b>	<b>(996,696)</b>	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	1,825,496	2,458,206	632,710	
<b>Net Change Subtotal</b>	<b>100,696</b>	<b>(525,673)</b>	<b>(272,312)</b>	<b>5,359</b>	<b>-</b>	<b>(363,986)</b>	<b>(363,986)</b>	
Other Strategic Transfers from/(to) Reserves	-	-	(29,465)	(7,651)	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 100,696</b>	<b>\$ (525,673)</b>	<b>\$ (301,777)</b>	<b>\$ (2,292)</b>	<b>\$ -</b>	<b>\$ (363,986)</b>	<b>\$ (363,986)</b>	

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	E&G								
	FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE	BUDGET CHANGE		
<b>Revenues</b>									
Tuition & Fee Revenue	\$ 67,980,844	\$ 71,893,964	\$ 74,653,271	\$ 73,066,676	\$ 74,201,706	\$ 73,333,402	\$ (868,304)	-1.2%	
Dining Revenue	-	-	(553)	-	-	-	-	-	-%
Residence Revenue	3,600	2,475	4,650	18,269	-	-	-	-	-%
Tuition Waivers/Scholarships	(15,132,311)	(17,428,968)	(18,975,993)	(16,541,340)	(16,241,971)	(16,241,971)	-	0.0%	
Net Student Charges Revenue	52,852,134	54,467,472	55,681,375	56,543,604	57,959,735	57,091,431	(868,304)	-1.5%	
State Appropriation	47,783,008	47,775,142	48,098,693	46,874,076	47,714,871	51,147,985	3,433,114	7.2%	
HEERF Relief - Lost Revenue	-	-	-	20,762	-	-	-	-	-%
Indirect Cost Recovery	3,424,630	3,357,629	3,470,573	3,777,125	3,525,000	3,525,000	-	0.0%	
Investment Income/Gifts	127,698	125,934	129,457	132,704	113,769	113,769	-	0.0%	
Sales/Services/Auxiliary	3,540,360	3,594,863	3,131,924	1,546,660	3,285,863	3,843,521	557,658	17.0%	
<b>Total Revenue</b>	<b>107,727,829</b>	<b>109,321,040</b>	<b>110,512,022</b>	<b>108,894,931</b>	<b>112,599,238</b>	<b>115,721,706</b>	<b>3,122,468</b>	<b>2.8%</b>	
<b>Expenses</b>									
Salaries & Wages	\$50,428,422	\$53,449,292	\$55,583,315	\$56,197,693	\$60,511,212	\$61,049,416	\$538,204	0.9%	
Attrition (Salary Only)	-	-	-	-	(1,753,247)	(2,328,511)	(575,264)	32.8%	
Employee Benefits Including Attrition	21,940,169	23,570,682	24,636,835	24,661,539	25,260,880	25,712,445	451,565	1.8%	
Pandemic Pay	-	-	354,519	105,036	-	-	-	-%	
Personnel	72,368,591	77,019,974	80,574,669	80,964,267	84,018,845	84,433,350	414,505	0.5%	
Other Expenses & Transfers:									
Fuel & Electricity	2,668,953	2,343,803	2,182,350	1,693,579	2,547,739	2,705,474	157,735	6.2%	
Supplies & Services	6,189,136	6,441,163	6,167,566	6,065,790	5,380,375	5,522,838	142,463	2.6%	
Shared Services	11,810,828	12,139,152	12,217,682	12,190,200	12,792,857	12,989,877	197,020	1.5%	
Travel	1,324,700	1,428,646	1,082,772	249,624	675,595	675,655	60	0.0%	
Memberships, Contributions & Sponsorships	216,754	325,245	228,968	213,088	172,855	172,855	-	0.0%	
Maintenance & Alterations	2,546,105	1,857,174	1,914,879	1,866,305	2,153,531	2,178,531	25,000	1.2%	
Interest	729,015	725,757	602,746	554,446	499,199	434,592	(64,607)	-12.9%	
Depreciation	6,410,113	6,653,437	6,741,610	6,657,299	6,572,221	6,833,820	261,599	4.0%	
Other Expenses & Transfers	2,519,302	3,428,813	2,236,231	34,574	901,195	789,038	(112,157)	-12.4%	
Unassigned Budget	4,141	3,923	(30)	-	157,938	100,631	(57,307)	-36.3%	
<b>Total Other Expenses &amp; Transfers</b>	<b>34,419,047</b>	<b>35,347,112</b>	<b>33,374,774</b>	<b>29,524,906</b>	<b>31,853,505</b>	<b>32,403,311</b>	<b>549,806</b>	<b>1.7%</b>	
<b>Total Operating Expenses &amp; Transfers</b>	<b>106,787,638</b>	<b>112,367,085</b>	<b>113,949,442</b>	<b>110,489,174</b>	<b>115,872,350</b>	<b>116,836,661</b>	<b>964,311</b>	<b>0.8%</b>	
<b>Operating Increase (Decrease)</b>	<b>\$ 940,192</b>	<b>\$ (3,046,046)</b>	<b>\$ (3,437,420)</b>	<b>\$ (1,594,243)</b>	<b>\$ (3,273,112)</b>	<b>\$ (1,114,955)</b>	<b>\$ 2,158,157</b>	<b>-65.9%</b>	
<b>Modified Cash Flow</b>									
Operating Increase (Decrease)	\$ 940,192	\$ (3,046,046)	\$ (3,437,420)	\$ (1,594,243)	\$ (3,273,112)	\$ (1,114,955)	\$ 2,158,157	-65.9%	
Add Back Depreciation	6,410,113	6,653,437	6,741,610	6,657,299	6,572,221	6,833,820	261,599	4.0%	
Less Capital Expenditures	(1,613,575)	(1,744,499)	(1,204,001)	(893,932)	(2,494,364)	(3,862,463)	(1,368,099)	54.8%	
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%	
Less Debt Service Principal	(1,663,761)	(1,818,557)	(1,311,543)	(1,380,201)	(1,382,833)	(1,369,961)	12,872	-0.9%	
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>4,072,969</b>	<b>44,335</b>	<b>788,646</b>	<b>2,788,923</b>	<b>(578,088)</b>	<b>486,441</b>	<b>1,064,529</b>		
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-		
<b>Net Change Subtotal</b>	<b>4,072,969</b>	<b>44,335</b>	<b>788,646</b>	<b>2,788,923</b>	<b>(578,088)</b>	<b>486,441</b>	<b>1,064,529</b>		
Other Strategic Transfers from/(to) Reserves	272,078	(32,045)	(85,047)	755,610	-	-	-		
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 4,345,046</b>	<b>\$ 12,290</b>	<b>\$ 703,599</b>	<b>\$ 3,544,534</b>	<b>\$ (578,088)</b>	<b>\$ 486,441</b>	<b>\$ 1,064,529</b>		

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Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 1,133,064	\$ 1,129,612	\$ 1,053,562	\$ 119,026	\$ 873,175	\$ -	\$ (873,175)	-100.0%
Dining Revenue	4,624,297	5,387,732	4,914,136	3,207,126	5,220,533	6,139,013	918,480	17.6%
Residence Revenue	6,525,387	6,844,396	6,868,257	3,593,375	6,787,729	7,430,747	643,018	9.5%
Tuition Waivers/Scholarships	(408,901)	(468,570)	(403,558)	(334,695)	(450,000)	(450,000)	-	0.0%
Net Student Charges Revenue	11,873,847	12,893,170	12,432,397	6,584,831	12,431,437	13,119,760	688,323	5.5%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	1,288,217	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	2,097,211	1,421,953	830,956	720,994	614,590	682,877	68,287	11.1%
<b>Total Revenue</b>	<b>13,971,058</b>	<b>14,315,123</b>	<b>13,263,353</b>	<b>8,594,042</b>	<b>13,046,027</b>	<b>13,802,637</b>	<b>756,610</b>	<b>5.8%</b>
<b>Expenses</b>								
Salaries & Wages	\$1,298,633	\$1,413,674	\$1,444,699	\$1,503,478	\$1,724,001	\$1,754,576	\$30,575	1.8%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	654,791	700,327	704,380	723,130	832,387	864,563	32,176	3.9%
Pandemic Pay	-	-	58,365	16,256	-	-	-	-%
Personnel	1,953,423	2,114,000	2,207,443	2,242,865	2,556,388	2,619,139	62,751	2.5%
Other Expenses & Transfers:								
Fuel & Electricity	813,249	953,679	899,957	740,443	905,499	1,003,327	97,828	10.8%
Supplies & Services	5,171,487	5,130,935	4,341,702	3,421,928	4,488,568	5,132,915	644,347	14.4%
Shared Services	-	-	-	-	-	-	-	-%
Travel	15,985	36,478	8,312	1,634	7,428	7,428	-	0.0%
Memberships, Contributions & Sponsorships	1,769	1,906	1,229	1,992	2,098	2,098	-	0.0%
Maintenance & Alterations	638,681	820,419	823,853	680,368	1,102,391	1,102,391	-	0.0%
Interest	1,170,288	1,096,513	1,020,883	938,455	875,570	808,964	(66,606)	-7.6%
Depreciation	1,020,736	1,099,967	1,263,656	1,404,204	1,400,366	1,373,303	(27,063)	-1.9%
Other Expenses & Transfers	2,074,008	1,799,008	2,492,702	1,647,780	1,813,321	1,813,321	-	0.0%
Unassigned Budget	-	-	-	-	5,253	30,740	25,487	485.2%
<b>Total Other Expenses &amp; Transfers</b>	<b>10,906,205</b>	<b>10,938,906</b>	<b>10,852,293</b>	<b>8,836,804</b>	<b>10,600,494</b>	<b>11,274,487</b>	<b>673,993</b>	<b>6.4%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>12,859,628</b>	<b>13,052,907</b>	<b>13,059,736</b>	<b>11,079,669</b>	<b>13,156,882</b>	<b>13,893,626</b>	<b>736,744</b>	<b>5.6%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 1,111,430</b>	<b>\$ 1,262,216</b>	<b>\$ 203,617</b>	<b>\$ (2,485,626)</b>	<b>\$ (110,855)</b>	<b>\$ (90,989)</b>	<b>\$ 19,866</b>	<b>-17.9%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 1,111,430	\$ 1,262,216	\$ 203,617	\$ (2,485,626)	\$ (110,855)	\$ (90,989)	\$ 19,866	-17.9%
Add Back Depreciation	1,020,736	1,099,967	1,263,656	1,404,204	1,400,366	1,373,303	(27,063)	-1.9%
Less Capital Expenditures	(174,844)	(843,446)	(177,745)	(225,000)	(282,330)	(296,447)	(14,117)	5.0%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(1,606,907)	(1,676,600)	(1,748,810)	(1,482,501)	(1,404,484)	(1,472,308)	(67,824)	4.8%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>350,415</b>	<b>(157,863)</b>	<b>(459,283)</b>	<b>(2,788,923)</b>	<b>(397,303)</b>	<b>(486,441)</b>	<b>(89,138)</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>350,415</b>	<b>(157,863)</b>	<b>(459,283)</b>	<b>(2,788,923)</b>	<b>(397,303)</b>	<b>(486,441)</b>	<b>(89,138)</b>	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 350,415</b>	<b>\$ (157,863)</b>	<b>\$ (459,283)</b>	<b>\$ (2,788,923)</b>	<b>\$ (397,303)</b>	<b>\$ (486,441)</b>	<b>\$ (89,138)</b>	

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E&G and Auxiliary

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 69,113,908	\$ 73,023,577	\$ 75,706,833	\$ 73,185,702	\$ 75,074,881	\$ 73,333,402	\$ (1,741,479)	-2.3%
Dining Revenue	4,624,297	5,387,732	4,913,583	3,207,126	5,220,533	6,139,013	918,480	17.6%
Residence Revenue	6,528,987	6,846,871	6,872,907	3,611,644	6,787,729	7,430,747	643,018	9.5%
Tuition Waivers/Scholarships	(15,541,212)	(17,897,538)	(19,379,551)	(16,876,035)	(16,691,971)	(16,691,971)	-	0.0%
Net Student Charges Revenue	64,725,981	67,360,642	68,113,772	63,128,436	70,391,172	70,211,191	(179,981)	-0.3%
State Appropriation	47,783,008	47,775,142	48,098,693	46,874,076	47,714,871	51,147,985	3,433,114	7.2%
HEERF Relief - Lost Revenue	-	-	-	1,308,979	-	-	-	-%
Indirect Cost Recovery	3,424,630	3,357,629	3,470,573	3,777,125	3,525,000	3,525,000	-	0.0%
Investment Income/Gifts	127,698	125,934	129,457	132,704	113,769	113,769	-	0.0%
Sales/Services/Auxiliary	5,637,571	5,016,816	3,962,880	2,267,654	3,900,453	4,526,398	625,945	16.0%
<b>Total Revenue</b>	<b>121,698,888</b>	<b>123,636,163</b>	<b>123,775,375</b>	<b>117,488,973</b>	<b>125,645,265</b>	<b>129,524,343</b>	<b>3,879,078</b>	<b>3.1%</b>
<b>Expenses</b>								
Salaries & Wages	\$51,727,055	\$54,862,966	\$57,028,014	\$57,701,171	\$62,235,213	\$62,803,992	\$568,779	0.9%
Attrition (Salary Only)	-	-	-	-	(1,753,247)	(2,328,511)	(575,264)	32.8%
Employee Benefits Including Attrition	22,594,960	24,271,008	25,341,214	25,384,669	26,093,267	26,577,008	483,741	1.9%
Pandemic Pay	-	-	412,884	121,292	-	-	-	-%
Personnel	74,322,015	79,133,974	82,782,112	83,207,132	86,575,233	87,052,489	477,256	0.6%
Other Expenses & Transfers:								
Fuel & Electricity	3,482,202	3,297,482	3,082,307	2,434,022	3,453,238	3,708,801	255,563	7.4%
Supplies & Services	11,360,623	11,572,098	10,509,268	9,487,718	9,868,943	10,655,753	786,810	8.0%
Shared Services	11,810,828	12,139,152	12,217,682	12,190,200	12,792,857	12,989,877	197,020	1.5%
Travel	1,340,686	1,465,124	1,091,084	251,257	683,023	683,083	60	0.0%
Memberships, Contributions & Sponsorships	218,523	327,151	230,197	215,080	174,953	174,953	-	0.0%
Maintenance & Alterations	3,184,786	2,677,593	2,738,732	2,546,673	3,255,922	3,280,922	25,000	0.8%
Interest	1,899,304	1,822,270	1,623,629	1,492,901	1,374,769	1,243,556	(131,213)	-9.5%
Depreciation	7,430,849	7,753,404	8,005,266	8,061,503	7,972,587	8,207,123	234,536	2.9%
Other Expenses & Transfers	4,593,310	5,227,822	4,728,932	1,682,355	2,714,516	2,602,359	(112,157)	-4.1%
Unassigned Budget	4,141	3,923	(30)	-	163,191	131,371	(31,820)	-19.5%
<b>Total Other Expenses &amp; Transfers</b>	<b>45,325,251</b>	<b>46,286,018</b>	<b>44,227,067</b>	<b>38,361,710</b>	<b>42,453,999</b>	<b>43,677,798</b>	<b>1,223,799</b>	<b>2.9%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>119,647,266</b>	<b>125,419,992</b>	<b>127,009,179</b>	<b>121,568,842</b>	<b>129,029,232</b>	<b>130,730,287</b>	<b>1,701,055</b>	<b>1.3%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 2,051,622</b>	<b>\$ (1,783,829)</b>	<b>\$ (3,233,804)</b>	<b>\$ (4,079,869)</b>	<b>\$ (3,383,967)</b>	<b>\$ (1,205,944)</b>	<b>\$ 2,178,023</b>	<b>-64.4%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 2,051,622	\$ (1,783,829)	\$ (3,233,804)	\$ (4,079,869)	\$ (3,383,967)	\$ (1,205,944)	\$ 2,178,023	-64.4%
Add Back Depreciation	7,430,849	7,753,404	8,005,266	8,061,503	7,972,587	8,207,123	234,536	2.9%
Less Capital Expenditures	(1,788,419)	(2,587,946)	(1,381,747)	(1,118,932)	(2,776,694)	(4,158,910)	(1,382,216)	49.8%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(3,270,668)	(3,495,157)	(3,060,353)	(2,862,702)	(2,787,317)	(2,842,269)	(54,952)	2.0%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>4,423,384</b>	<b>(113,528)</b>	<b>329,362</b>	<b>0</b>	<b>(975,391)</b>	<b>-</b>	<b>975,391</b>	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>4,423,384</b>	<b>(113,528)</b>	<b>329,362</b>	<b>0</b>	<b>(975,391)</b>	<b>-</b>	<b>975,391</b>	
Other Strategic Transfers from/(to) Reserves	272,078	(32,045)	(85,047)	755,610	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 4,695,462</b>	<b>\$ (145,573)</b>	<b>\$ 244,316</b>	<b>\$ 755,610</b>	<b>\$ (975,391)</b>	<b>\$ -</b>	<b>\$ 975,391</b>	

## SCHOOL OF LAW

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## E&amp;G

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ 6,083,894	\$ 6,406,176	\$ 6,645,003	\$ 6,448,953	\$ 6,235,771	\$ 7,464,022	\$ 1,228,251	19.7%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(1,795,349)	(1,879,691)	(2,014,608)	(2,249,892)	(2,100,000)	(2,500,000)	(400,000)	19.0%
Net Student Charges Revenue	4,288,545	4,526,486	4,630,394	4,199,061	4,135,771	4,964,022	828,251	20.0%
State Appropriation	-	-	-	856,808	3,281,808	3,908,237	626,429	19.1%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	64,645	63,515	62,362	63,932	65,063	66,419	1,356	2.1%
Sales/Services/Auxiliary	8,653	8,985	7,432	11,236	8,270	8,270	-	0.0%
<b>Total Revenue</b>	<b>4,361,842</b>	<b>4,598,986</b>	<b>4,700,189</b>	<b>5,131,038</b>	<b>7,490,912</b>	<b>8,946,948</b>	<b>1,456,036</b>	<b>19.4%</b>
<b>Expenses</b>								
Salaries & Wages	\$3,501,489	\$3,531,770	\$3,590,338	\$3,845,068	\$4,442,104	\$4,685,453	\$243,349	5.5%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	1,697,029	1,724,751	1,720,079	1,853,072	2,060,228	2,200,225	139,997	6.8%
Pandemic Pay	-	-	5,019	10,319	-	-	-	-%
Personnel	5,198,518	5,256,521	5,315,436	5,708,458	6,502,332	6,885,678	383,346	5.9%
Other Expenses & Transfers:								
Fuel & Electricity	-	-	-	-	-	206,500	206,500	-%
Supplies & Services	267,223	199,513	170,276	146,171	412,840	626,819	213,979	51.8%
Shared Services	-	-	-	-	-	289,086	289,086	-%
Travel	91,195	78,240	59,477	2,816	90,250	91,250	1,000	1.1%
Memberships, Contributions & Sponsorships	41,467	13,805	32,796	20,325	35,400	42,400	7,000	19.8%
Maintenance & Alterations	36,209	15,616	11,477	32,616	300,250	40,611	(259,639)	-86.5%
Interest	-	-	-	-	-	-	-	-%
Depreciation	-	-	-	-	-	-	-	-%
Other Expenses & Transfers	795,329	(68,717)	(103,512)	775,148	1,917,432	2,020,116	102,684	5.4%
Unassigned Budget	-	-	-	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>1,231,422</b>	<b>238,457</b>	<b>170,513</b>	<b>977,076</b>	<b>2,756,172</b>	<b>3,316,782</b>	<b>560,610</b>	<b>20.3%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>6,429,940</b>	<b>5,494,978</b>	<b>5,485,949</b>	<b>6,685,535</b>	<b>9,258,504</b>	<b>10,202,460</b>	<b>943,956</b>	<b>10.2%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ (2,068,098)</b>	<b>\$ (895,992)</b>	<b>\$ (785,760)</b>	<b>\$ (1,554,497)</b>	<b>\$ (1,767,592)</b>	<b>\$ (1,255,512)</b>	<b>\$ 512,080</b>	<b>-29.0%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ (2,068,098)	\$ (895,992)	\$ (785,760)	\$ (1,554,497)	\$ (1,767,592)	\$ (1,255,512)	\$ 512,080	-29.0%
Add Back Depreciation	-	-	-	-	-	-	-	-%
Less Capital Expenditures	(1,466)	-	-	-	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	-	-	-	-	-	-	-	-%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>(2,069,564)</b>	<b>(895,992)</b>	<b>(785,760)</b>	<b>(1,554,497)</b>	<b>(1,767,592)</b>	<b>(1,255,512)</b>	<b>512,080</b>	
Transfer from/(to) Administrative Savings Rsrv	105,000	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	275,320	202,546	360,760	1,554,497	1,767,592	1,255,512	(512,080)	
<b>Net Change Subtotal</b>	<b>(1,689,244)</b>	<b>(693,446)</b>	<b>(425,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Other Strategic Transfers from/(to) Reserves	-	693,446	425,000	-	-	-	-	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (1,689,244)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

UMS Governance & Univ Services

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		E&G							
		Governance							
		FY18 ACTUALS	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 BASE	FY23 BASE	BUDGET CHANGE	
<b>Revenues</b>									
Tuition & Fee Revenue		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue		-	-	-	-	-	-	-	-%
Residence Revenue		-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships		-	-	-	-	-	-	-	-%
Net Student Charges Revenue		-	-	-	-	-	-	-	-%
State Appropriation		4,288,136	4,351,193	5,355,335	5,355,335	5,533,635	6,739,537	1,205,902	21.8%
HEERF Relief - Lost Revenue		-	-	-	-	-	-	-	-%
Indirect Cost Recovery		-	-	-	-	-	-	-	-%
Investment Income/Gifts		-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary		-	-	-	1,280	-	-	-	-%
<b>Total Revenue</b>		<b>4,288,136</b>	<b>4,351,193</b>	<b>5,355,335</b>	<b>5,356,615</b>	<b>5,533,635</b>	<b>6,739,537</b>	<b>1,205,902</b>	<b>21.8%</b>
<b>Expenses</b>									
Salaries & Wages Including Attrition		\$2,666,997	\$2,720,131	\$2,602,639	\$2,595,393	\$3,386,441	\$3,705,586	\$319,145	9.4%
Add Back: Attrit 53906	Attritio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Salaries & Wages		\$2,666,997	\$2,720,131	\$2,602,639	\$2,595,393	\$3,386,441	\$3,705,586	\$319,145	9.4%
Attrition (Salary Only)		-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition		1,362,875	1,433,947	1,329,402	1,309,733	1,669,047	1,865,001	195,954	11.7%
Pandemic Pay		-	-	-	648	-	-	-	-%
Personnel		4,029,873	4,154,078	3,932,041	3,905,774	5,055,488	5,570,587	515,099	10.2%
Other Expenses & Transfers:									
Fuel & Electricity		1,924	2,379	229	-	-	-	-	-%
Supplies & Services		84,117	128,428	133,649	295,724	73,076	112,339	39,263	53.7%
Shared Services		511,319	638,302	700,758	749,213	941,289	979,689	38,400	4.1%
Travel		139,496	142,108	122,326	18,463	113,200	127,450	14,250	12.6%
Memberships, Contributions & Sponsorships		31,197	25,694	40,268	35,737	24,325	46,800	22,475	92.4%
Maintenance & Alterations		4,752	4,583	3,397	742	2,100	2,100	-	0.0%
Interest		-	-	-	-	-	-	-	-%
Depreciation		-	-	-	-	-	-	-	-%
Other Expenses & Transfers		(148,453)	(474,142)	140,481	256,860	(601,520)	(99,428)	502,092	-83.5%
Unassigned Budget		-	-	-	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>		<b>624,352</b>	<b>467,351</b>	<b>1,141,108</b>	<b>1,356,739</b>	<b>552,470</b>	<b>1,168,950</b>	<b>616,480</b>	<b>111.6%</b>
<b>Total Operating Expenses &amp; Transfers</b>		<b>4,654,225</b>	<b>4,621,429</b>	<b>5,073,150</b>	<b>5,262,513</b>	<b>5,607,958</b>	<b>6,739,537</b>	<b>1,131,579</b>	<b>20.2%</b>
<b>Operating Increase (Decrease)</b>		<b>\$ (366,089)</b>	<b>\$ (270,236)</b>	<b>\$ 282,185</b>	<b>\$ 94,102</b>	<b>\$ (74,323)</b>	<b>\$ -</b>	<b>\$ 74,323</b>	<b>-100.0%</b>
<b>Modified Cash Flow</b>									
Operating Increase (Decrease)		\$ (366,089)	\$ (270,236)	\$ 282,185	\$ 94,102	\$ (74,323)	\$ -	\$ 74,323	-100.0%
Add Back Depreciation		-	-	-	-	-	-	-	-%
Less Capital Expenditures		(895)	(837)	-	-	-	-	-	-%
Less Capital Reserve Funding		-	-	-	-	-	-	-	-%
Less Debt Service Principal		-	-	-	-	-	-	-	-%
<b>Net Change Before Other Adjustments &amp; Transfers</b>		<b>(366,984)</b>	<b>(271,073)</b>	<b>282,185</b>	<b>94,102</b>	<b>(74,323)</b>	<b>-</b>	<b>74,323</b>	
Transfer from/(to) Administrative Savings Rsrv		-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization		-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>		<b>(366,984)</b>	<b>(271,073)</b>	<b>282,185</b>	<b>94,102</b>	<b>(74,323)</b>	<b>-</b>	<b>74,323</b>	
Other Strategic Transfers from/(to) Reserves		263,457	191,884	33,671	-	68,897	-	(68,897)	
<b>Net Change in Cash &amp; Reserve Transfers</b>		<b>\$ (103,528)</b>	<b>\$ (79,189)</b>	<b>\$ 315,857</b>	<b>\$ 94,102</b>	<b>\$ (5,426)</b>	<b>\$ -</b>	<b>\$ 5,426</b>	



UMS Governance & Univ Services

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E&G

Allocated University Services

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	-	-	-	-	-	-	-	-%
Net Student Charges Revenue	-	-	-	-	-	-	-	-%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	6,864	8,237	2,939	43,671	190,158	190,158	-	0.0%
Investment Income/Gifts	18,160	17,846	17,498	17,925	272,819	264,154	(8,665)	-3.2%
Sales/Services/Auxiliary	866,585	722,336	767,998	535,192	588,304	566,811	(21,493)	-3.7%
<b>Total Revenue</b>	<b>891,608</b>	<b>748,420</b>	<b>788,435</b>	<b>596,788</b>	<b>1,051,281</b>	<b>1,021,123</b>	<b>(30,158)</b>	<b>-2.9%</b>
<b>Expenses</b>								
Salaries & Wages	\$21,483,592	\$21,766,566	\$22,414,922	\$23,048,946	\$26,781,525	\$26,136,602	(\$644,923)	-2.4%
Attrition (Salary Only)	-	-	-	-	(598,493)	(598,493)	-	0.0%
Employee Benefits Including Attrition	11,244,479	11,410,022	11,759,886	11,904,977	13,054,017	12,991,067	(62,950)	-0.5%
Pandemic Pay	-	-	110,895	61,739	-	-	-	-%
Personnel	32,728,071	33,176,588	34,285,702	35,015,662	39,237,049	38,529,176	(707,873)	-1.8%
Other Expenses & Transfers:								
Fuel & Electricity	63,362	31,422	21,549	18,970	9,530	9,530	-	0.0%
Supplies & Services	3,697,533	4,239,358	4,582,428	5,354,784	4,886,570	6,423,708	1,537,138	31.5%
Shared Services	(43,250,506)	(45,027,421)	(45,996,790)	(47,156,312)	(49,260,301)	(50,527,261)	(1,266,960)	2.6%
Travel	229,613	252,348	185,735	33,987	235,675	182,475	(53,200)	-22.6%
Memberships, Contributions & Sponsorships	337,789	334,984	140,580	110,575	214,461	150,201	(64,260)	-30.0%
Maintenance & Alterations	3,362,631	3,556,510	3,293,860	2,885,804	3,361,398	3,423,815	62,417	1.9%
Interest	30,200	912	18,970	26,589	20,235	26,588	6,353	31.4%
Depreciation	-	-	-	-	-	-	-	-%
Other Expenses & Transfers	2,731,727	3,126,005	3,067,557	1,958,402	2,075,772	1,981,916	(93,856)	-4.5%
Unassigned Budget	-	-	(23)	-	-	-	-	-%
<b>Total Other Expenses &amp; Transfers</b>	<b>(33,306,347)</b>	<b>(33,819,303)</b>	<b>(34,860,952)</b>	<b>(37,271,943)</b>	<b>(38,456,660)</b>	<b>(38,329,028)</b>	<b>127,632</b>	<b>-0.3%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>(578,276)</b>	<b>(642,715)</b>	<b>(575,250)</b>	<b>(2,256,282)</b>	<b>780,389</b>	<b>200,148</b>	<b>(580,241)</b>	<b>-74.4%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 1,469,884</b>	<b>\$ 1,391,135</b>	<b>\$ 1,363,685</b>	<b>\$ 2,853,070</b>	<b>\$ 270,892</b>	<b>\$ 820,975</b>	<b>\$ 550,083</b>	<b>203.1%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 1,469,884	\$ 1,391,135	\$ 1,363,685	\$ 2,853,070	\$ 270,892	\$ 820,975	\$ 550,083	203.1%
Add Back Depreciation	-	-	-	-	-	-	-	-%
Less Capital Expenditures	(545,809)	(478,611)	(249,508)	(275,589)	(675,875)	(645,875)	30,000	-4.4%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	-	(7,868)	(177,505)	(175,100)	(181,453)	(175,100)	6,353	-3.5%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>924,075</b>	<b>904,656</b>	<b>936,672</b>	<b>2,402,381</b>	<b>(586,436)</b>	<b>-</b>	<b>586,436</b>	
Transfer from/(to) Administrative Savings Rsrv	25,000	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>949,075</b>	<b>904,656</b>	<b>936,672</b>	<b>2,402,381</b>	<b>(586,436)</b>	<b>-</b>	<b>586,436</b>	
Other Strategic Transfers from/(to) Reserves	57,273	772,373	1,249,716	(492,460)	94,219	-	(94,219)	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 1,006,348</b>	<b>\$ 1,677,029</b>	<b>\$ 2,186,388</b>	<b>\$ 1,909,921</b>	<b>\$ (492,217)</b>	<b>\$ -</b>	<b>\$ 492,217</b>	

UMS Governance & Univ Services

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E&G

Other Univ Svcs & Activities

	<u>FY18 ACTUALS</u>	<u>FY19 ACTUALS</u>	<u>FY20 ACTUALS</u>	<u>FY21 ACTUALS</u>	<u>FY22 BASE</u>	<u>FY23 BASE</u>	<u>BUDGET CHANGE</u>	
<b>Revenues</b>								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	-	(439)	-	-	-	-	-	-%
Net Student Charges Revenue	-	(439)	-	-	-	-	-	-%
State Appropriation	3,801,740	3,801,740	7,826,385	6,157,497	7,950,914	8,581,505	630,591	7.9%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	5,860,872	10,544,843	8,126,974	22,067,974	2,395,626	2,637,125	241,499	10.1%
Sales/Services/Auxiliary	1,654	1,848	1,102	3,048	-	-	-	-%
<b>Total Revenue</b>	<b>9,664,265</b>	<b>14,347,992</b>	<b>15,954,461</b>	<b>28,228,519</b>	<b>10,346,540</b>	<b>11,218,630</b>	<b>872,090</b>	<b>8.4%</b>
<b>Expenses</b>								
Salaries & Wages	\$14,444	\$96,956	\$215,453	\$317,723	\$444,540	\$671,091	\$226,551	51.0%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	7,656	38,128	107,904	153,668	217,273	327,978	110,705	51.0%
Pandemic Pay	-	-	1,430	270	-	-	-	-%
Personnel	22,100	135,083	324,786	471,661	661,813	999,069	337,256	51.0%
Other Expenses & Transfers:								
Fuel & Electricity	-	-	-	-	-	-	-	-%
Supplies & Services	1,812	148,393	561,629	823,425	1,032,240	1,299,584	267,344	25.9%
Shared Services	-	-	-	-	-	-	-	-%
Travel	(5,788)	28,104	31,494	247	45,500	93,500	48,000	105.5%
Memberships, Contributions & Sponsorships	-	1,500	870	200	150	65,020	64,870	43246.7%
Maintenance & Alterations	18	-	-	-	-	16,100	16,100	-%
Interest	-	-	-	-	-	-	-	-%
Depreciation	4,558,071	4,581,865	4,356,730	4,153,382	3,952,443	3,790,326	(162,117)	-4.1%
Other Expenses & Transfers	623,098	711,125	1,642,355	2,066,838	5,211,275	5,427,327	216,052	4.1%
Unassigned Budget	-	-	-	-	149,936	31,162	(118,774)	-79.2%
<b>Total Other Expenses &amp; Transfers</b>	<b>(629,397)</b>	<b>7,235,587</b>	<b>(5,328,389)</b>	<b>(51,147,020)</b>	<b>10,391,544</b>	<b>10,723,019</b>	<b>331,475</b>	<b>3.2%</b>
<b>Total Operating Expenses &amp; Transfers</b>	<b>(607,297)</b>	<b>7,370,670</b>	<b>(5,003,602)</b>	<b>(50,675,359)</b>	<b>11,053,357</b>	<b>11,722,088</b>	<b>668,731</b>	<b>6.1%</b>
<b>Operating Increase (Decrease)</b>	<b>\$ 10,271,562</b>	<b>\$ 6,977,322</b>	<b>\$ 20,958,063</b>	<b>\$ 78,903,878</b>	<b>\$ (706,817)</b>	<b>\$ (503,458)</b>	<b>\$ 203,359</b>	<b>-28.8%</b>
<b>Modified Cash Flow</b>								
Operating Increase (Decrease)	\$ 10,271,562	\$ 6,977,322	\$ 20,958,063	\$ 78,903,878	\$ (706,817)	\$ (503,458)	\$ 203,359	-28.8%
Add Back Depreciation	4,558,071	4,581,865	4,356,730	4,153,382	3,952,443	3,790,326	(162,117)	-4.1%
Less Capital Expenditures	-	-	(1,700,000)	(849,884)	(850,000)	(850,000)	-	0.0%
Less Capital Reserve Funding	(3,067,317)	(4,387,337)	-	(3,249,979)	(1,000,000)	(2,637,125)	(1,637,125)	163.7%
Less Debt Service Principal	(755,000)	-	-	-	(1,395,626)	-	1,395,626	-100.0%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>11,007,316</b>	<b>7,171,850</b>	<b>23,614,793</b>	<b>78,957,397</b>	<b>-</b>	<b>(200,257)</b>	<b>(200,257)</b>	
Transfer from/(to) Administrative Savings Rsrv	(2,688,792)	(2,638,839)	(2,530,716)	(1,476,516)	-	-	-	
Transfer from/(to) Budget Stabilization	(2,000,000)	-	-	-	-	-	-	
<b>Net Change Subtotal</b>	<b>6,318,524</b>	<b>4,533,011</b>	<b>21,084,076</b>	<b>77,480,881</b>	<b>-</b>	<b>(200,257)</b>	<b>(200,257)</b>	
Other Strategic Transfers from/(to) Reserves	(6,281,301)	1,616,601	(12,954,044)	(58,670,142)	-	200,257	200,257	
<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 37,223</b>	<b>\$ 6,149,612</b>	<b>\$ 8,130,032</b>	<b>\$ 18,810,739</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

# FY23 STUDENT CHARGES

**UNIVERSITY OF MAINE SYSTEM  
FY23 PROPOSED TOTAL STUDENT CHARGES**

I. Undergraduate	Tuition & Room & Board <sup>1</sup>				Total
	Annual Tuition	Mandatory Fees	Mandatory Fees	Room & Board <sup>1</sup>	

**In-State & Canadian**

UM	\$11,640	\$496	\$12,136	\$11,751	\$23,887
UMA	7,350	1,028	8,378	7,646	16,024
UMF	9,216	1,270	10,486	10,380	20,866
UMFK	7,350	1,455	8,805	9,289	18,094
UMM	8,460	630	9,090	9,839	18,929
UMPI	7,350	1,400	8,750	9,046	17,796
USM	8,640	2,170	10,810	10,858	21,668
<b>Average</b>	<b>8,572</b>	<b>1,207</b>	<b>9,779</b>	<b>10,194</b>	<b>19,973</b>

**Out-of-State**

UM	\$33,240	\$496	\$33,736	\$11,751	\$45,487
UMA	18,750	1,028	19,778	7,646	27,424
UMF	21,760	1,270	23,030	10,380	33,410
UMFK	12,120	1,455	13,575	9,289	22,864
UMM	16,200	630	16,830	9,839	26,669
UMPI	12,120	1,400	13,520	9,046	22,566
USM	24,300	2,170	26,470	10,858	37,328
<b>Average</b>	<b>19,784</b>	<b>1,207</b>	<b>20,991</b>	<b>10,194</b>	<b>31,185</b>

**NEBHE**

UM	\$20,370	\$496	\$20,866	\$11,751	\$32,617
UMA	12,120	1,028	13,148	7,646	\$20,794
UMF	15,680	1,270	16,950	10,380	27,330
UMFK	12,120	1,455	13,575	9,289	22,864
UMM	14,820	630	15,450	9,839	25,289
UMPI	12,120	1,400	13,520	9,046	22,566
USM	14,250	2,170	16,420	10,858	27,278
<b>Average</b>	<b>14,497</b>	<b>1,207</b>	<b>15,704</b>	<b>10,194</b>	<b>25,898</b>

**II. Graduate**

**In-State & Canadian**

UM	\$9,738	\$366	\$10,104	\$11,751	\$21,855
UMA	7,776	617	8,393	7,646	16,039
UMF	7,902	557	8,459	10,380	18,839
USM	7,776	1,206	8,982	10,858	19,840
<b>Average</b>	<b>8,298</b>	<b>687</b>	<b>8,985</b>	<b>10,996</b>	<b>19,981</b>

**Out-of-State**

UM	\$29,214	\$366	\$29,580	\$11,751	\$41,331
UMA	10,260	617	10,877	7,646	18,523
UMF	7,902	557	8,459	10,380	18,839
USM	22,500	1,206	23,706	10,858	34,564
<b>Average</b>	<b>17,469</b>	<b>687</b>	<b>18,156</b>	<b>10,996</b>	<b>29,152</b>

**NEBHE**

UM	\$17,046	\$366	\$17,412	\$11,751	\$29,163
UMA	12,834	617	13,451	7,646	21,097
USM	12,834	1,206	14,040	10,858	24,898
<b>Average</b>	<b>14,238</b>	<b>730</b>	<b>14,968</b>	<b>11,305</b>	<b>26,273</b>

**III. Law School**

<b>In-State</b>	\$23,190	\$2,050	\$25,240	\$10,858	\$36,098
<b>Out-of-State</b>	\$36,000	\$2,050	\$38,050	\$10,858	\$48,908
<b>NEBHE &amp; Canadian</b>	\$31,650	\$2,050	\$33,700	\$10,858	\$44,558

<sup>1</sup> Average Room & Board excludes UMA

**UNIVERSITY OF MAINE SYSTEM  
FY23 PROPOSED TUITION RATES - PER CREDIT HOUR**

	FY22 Rate	FY23 Rate	FY23 Increases	
			\$	%
<b>In-State</b>				
Undergraduate				
UM	\$388	\$388	-	-
UMA/UMFK/UMPI	245	245	-	-
UMF/USM	288	288	-	-
UMM	282	282	-	-
Graduate				
UM	541	541	-	-
UMA	432	432	-	-
UMF	427	439	12	2.8
USM	432	432	-	-
Law	773	773	-	-
<b>Out-of-State</b>				
Undergraduate				
UM	1,108	1,108	-	-
UMA	607	625	18	3.0
UMF	661	680	19	2.9
UMFK/UMPI	392	404	12	3.1
UMM	540	540	-	-
USM	788	810	22	2.8
Graduate				
UM	1,623	1,623	-	-
UMA	554	570	16	2.9
UMF	427	439	12	2.8
USM	1,216	1,250	34	2.8
Law	1,156	1,200	44	3.8

**UNIVERSITY OF MAINE SYSTEM  
FY23 PROPOSED TUITION RATES - PER CREDIT HOUR**

	FY22 Rate	FY23 Rate	FY23 Increases	
			\$	%
<b>NEBHE</b>				
Undergraduate				
UM	\$660	\$679	19	2.9
UMA/UMFK	392	404	12	3.1
UMF	475	490	15	3.2
UMM	480	494	14	2.9
UMPI	392	404	12	3.1
USM	475	475	-	-
Graduate				
UM	920	947	27	2.9
UMA	713	713	-	-
USM	713	713	-	-
Law	1,055	1,055	-	-
<b>Canadian</b>				
Undergraduate				
UM	388	388	-	-
UMA/UMFK	245	245	-	-
UMF	288	288	-	-
UMM	282	282	-	-
UMPI	245	245	-	-
USM	288	288	-	-
Graduate				
UM	541	541	-	-
UMA	432	432	-	-
USM	432	432	-	-
Law	1,055	1,055	-	-

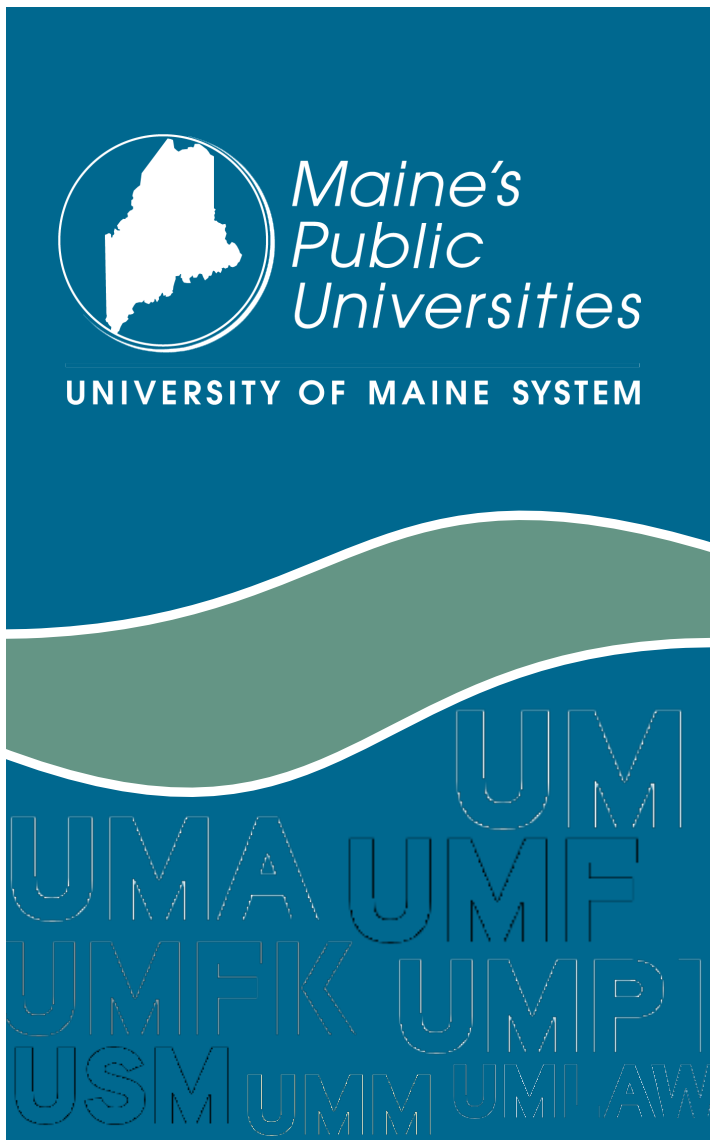
**UNIVERSITY OF MAINE SYSTEM  
FY23 PROPOSED ANNUAL MANDATORY FEES**

		FY22	FY23	FY23 Increases	
				\$	%
<b>Undergraduate</b>					
UM	Student Activity	\$136	\$136		
	Technology	210	360		
	<b>Total</b>	<b>\$346</b>	<b>\$496</b>	150	43.4
UMA	Student Activity	\$68	\$68		
	Unified	960	960		
	<b>Total</b>	<b>\$1,028</b>	<b>\$1,028</b>	-	-
UMF	Student Activity	\$160	\$160		
	Student Health & Fitness	50	50		
	Technology	-	320		
	Unified	740	740		
	<b>Total</b>	<b>\$950</b>	<b>\$1,270</b>	320	33.7
UMFK	Student Activity	\$225	\$225		
	Technology	-	300		
	Unified	930	930		
	<b>Total</b>	<b>\$1,155</b>	<b>\$1,455</b>	300	26.0
UMM	Student Activity	\$270	\$270		
	Technology	210	360		
	<b>Total</b>	<b>\$480</b>	<b>\$630</b>	150	31.3
UMPI	Student Activity	\$170	\$170		
	Technology	-	300		
	Unified	930	930		
	<b>Total</b>	<b>\$1,100</b>	<b>\$1,400</b>	300	27.3
USM	Comprehensive	\$1,800	\$1,800		
	Student Activity	160	160		
	Technology	-	210		
	<b>Total</b>	<b>\$1,960</b>	<b>\$2,170</b>	210	10.7
<b>Average</b>		<b>\$1,003</b>	<b>\$1,207</b>	<b>204</b>	<b>20.3</b>
<b>Graduate</b>					
UM	Technology	\$126	\$216		
	Student Activity	150	150		
	<b>Total</b>	<b>\$276</b>	<b>\$366</b>	90	32.6
UMA	Unified	\$576	\$576		
	Student Activity	41	41		
	<b>Total</b>	<b>\$617</b>	<b>\$617</b>	-	-
UMF	Unified	\$377	\$377		
	Technology	0	180		
	<b>Total</b>	<b>\$377</b>	<b>\$557</b>	180	47.7
USM	Comprehensive	\$1,080	\$1,080		
	Technology	0	126		
	<b>Total</b>	<b>\$1,080</b>	<b>\$1,206</b>		
<b>Average</b>		<b>\$588</b>	<b>\$687</b>	<b>99</b>	<b>16.8</b>
<b>Law</b>					
	Comprehensive	\$1,800	\$1,800		
	Technology	0	150		
	Student Activity	100	100		
<b>Average</b>		<b>\$1,900</b>	<b>\$2,050</b>	<b>150</b>	<b>7.9</b>

**UNIVERSITY OF MAINE SYSTEM**  
**FY23 PROPOSED ANNUAL ROOM & BOARD RATES**

	<b>ROOM</b>		<b>FY23 Increases</b>	
	<b>FY22</b>	<b>FY23</b>	<b>\$</b>	<b>%</b>
UM	\$5,814	\$6,018	204	3.5
UMF	5,356	5,200	(156)	(2.9)
UMFK	4,820	4,989	169	3.5
UMM	4,500	4,657	157	3.5
UMPI	5,000	5,100	100	2.0
USM	5,460	5,678	218	4.0
<b>Average</b>	<b>5,158</b>	<b>5,274</b>	<b>116</b>	<b>2.2</b>
UMA	7,430	7,646	216	2.9
	<b>BOARD</b>		<b>FY23 Increases</b>	
	<b>FY22</b>	<b>FY23</b>	<b>\$</b>	<b>%</b>
UM	\$5,460	\$5,733	273	5.0
UMF	4,980	5,180	200	4.0
UMFK	4,150	4,300	150	3.6
UMM	4,983	5,182	199	4.0
UMPI	3,832	3,946	114	3.0
USM	5,005	5,180	175	3.5
<b>Average</b>	<b>4,735</b>	<b>4,920</b>	<b>185</b>	<b>3.9</b>
	<b>TOTAL ROOM &amp; BOARD</b>		<b>FY23 Increases</b>	
	<b>FY22</b>	<b>FY23</b>	<b>\$</b>	<b>%</b>
UM	\$11,274	\$11,751	477	4.2
UMF	10,336	10,380	44	0.4
UMFK	8,970	9,289	319	3.6
UMM	9,483	9,839	356	3.8
UMPI	8,832	9,046	214	2.4
USM	10,465	10,858	393	3.8
<b>Average</b>	<b>9,893</b>	<b>10,194</b>	<b>301</b>	<b>3.0</b>

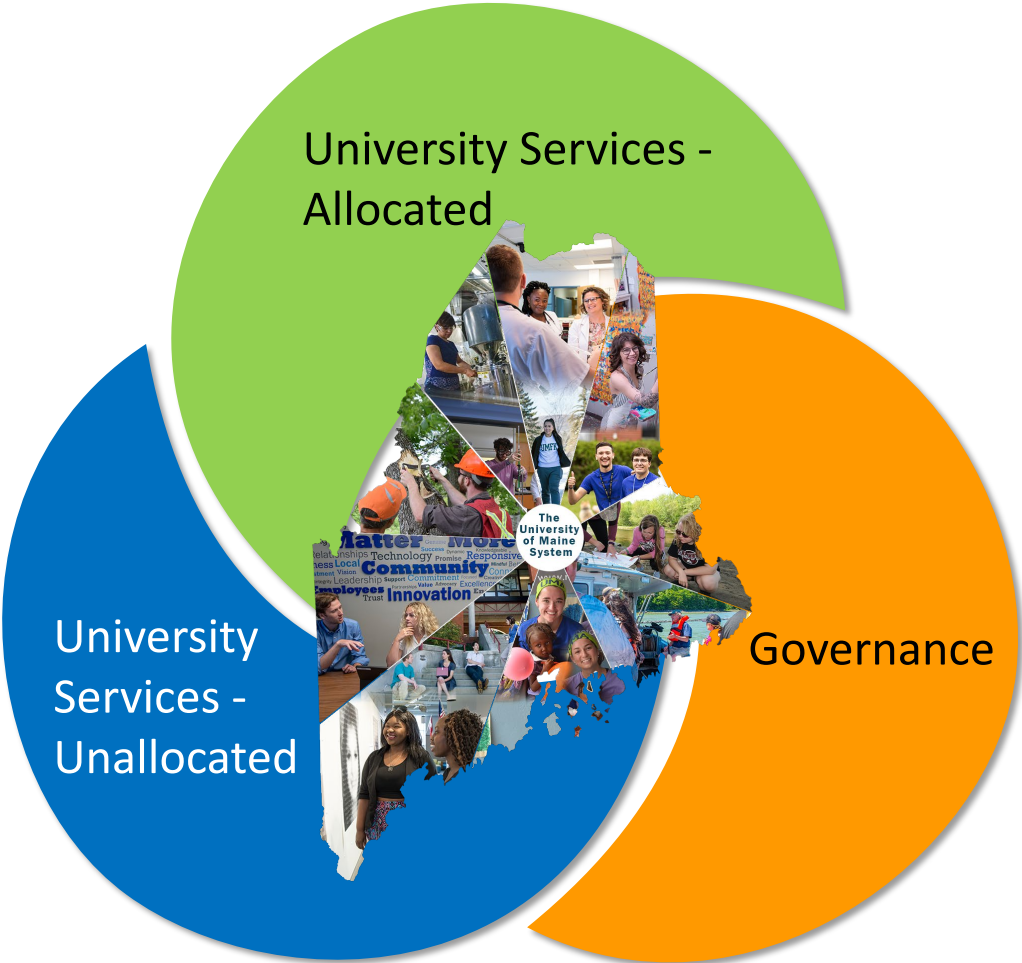




# Governance and University Services FY23 Budget Review

March 23, 2022

# The “System Office” is Comprised of 3 Units

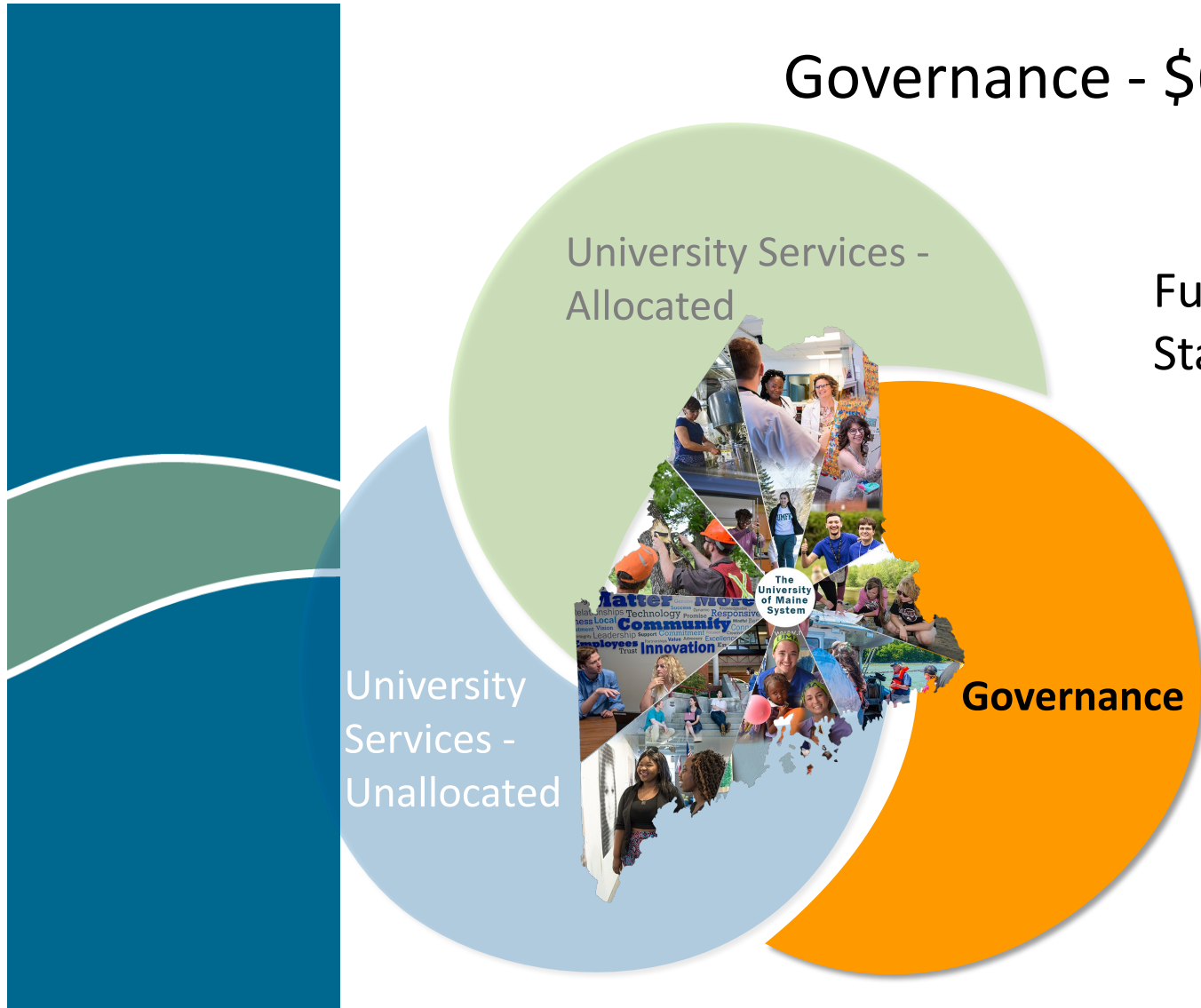


# Governance - \$6.7M

Funded directly with State Appropriation

## 25 Positions

Board of Trustees	16
Chancellor	
Senior Leadership	
Supporting Staff	9



## Governance

	FY22 BASE	FY23 BASE	BUDGET CHANGE	
<b>Revenues</b>				
State Appropriation	\$5,533,635	\$6,739,537	\$1,205,902	21.8%
<b>Expenses</b>				
Salaries & Wages	\$3,386,441	\$3,705,586	\$319,145	9.4%
Employee Benefits	1,669,047	1,865,001	195,954	11.7%
Personnel	5,055,488	5,570,587	515,099	10.2%
Other Expenses & Transfers:				
Supplies & Services	73,076	112,339	39,263	53.7%
Shared Services	941,289	979,689	38,400	4.1%
Travel	113,200	127,450	14,250	12.6%
Memberships, Contributions & Sponsorships	24,325	46,800	22,475	92.4%
Maintenance & Alterations	2,100	2,100	-	0.0%
Other Expenses & Transfers	(601,520)	(99,428)	502,092	-83.5%
<b>Total Other Expenses &amp; Transfers</b>	<b>552,470</b>	<b>1,168,950</b>	<b>616,480</b>	
<b>Total Operating Expenses &amp; Transfers</b>	<b>5,607,958</b>	<b>6,739,537</b>	<b>1,131,579</b>	20.2%
<b>Operating Increase (Decrease)</b>	<b>\$ (74,323)</b>	<b>\$ -</b>	<b>\$ 74,323</b>	

# University Services – Allocated \$50M Operating Budget

Administrative oversight and direct support for System and Campus operations including:



**391 Positions**

• Informational Technology (\$30M)	203
• Human Resources (\$7M)	66
• Finance & Budgeting (\$5M)	34
• Facilities Management (\$1M)	7
• Risk Management & Safety (\$2M)	24
• Procurement (\$2M)	27
• General Counsel (\$1M)	7
• Shared Processing Center (\$1M)	20
• Student, Academic & Institutional Support; Organizational Effectiveness (\$1M)	3

# Unified Services vs Campus Services

**Allocated University Services** are further designated as Unified Services or Campus Services



**\$38M**

**Unified Services** include individuals that are responsible for oversight and support for all campuses; costs are allocated to campuses based on appropriate metrics (# of employees, square footage, etc.)

**\$12M**

**Campus Services** include individuals that are part of University Services yet their primary responsibility is to the specific campus where they are located. Segments of IT, HR, Facilities, and Finance are classified as Campus Services.

# Unified vs Campus Services Example



**UNIFIED  
SERVICE**

Controller’s Office – central financial activities including audited financial statements, cash management, investments, System policies, etc. The expense budget for this department is allocated across all campuses.

**CAMPUS  
SERVICE**

UMA Campus CBO & staff - these individuals are part of the University Services overall budget, but they are classified as Campus Services as their primary responsibility is the financial oversight of UMA. The UMA Finance Office expense budget is allocated directly to UMA.

	<b>University Services - Allocated</b>			
	FY22 BASE	FY23 BASE	BUDGET CHANGE	
<b>Revenues</b>				
Indirect Cost Recovery	\$190,158	\$190,158	\$ -	0.0%
Investment Income/Gifts	272,819	264,154	(8,665)	-3.2%
Sales/Services/Auxiliary	588,304	566,811	(21,493)	-3.7%
<b>Total Revenue</b>	<b>1,051,281</b>	<b>1,021,123</b>	<b>(30,158)</b>	<b>-2.9%</b>
<b>Expenses</b>				
Salaries & Wages	\$26,781,525	\$26,136,602	\$(644,923)	-2.4%
Attrition (Salary Only)	(598,493)	(598,493)	-	0.0%
Employee Benefits Including Attrition	13,054,017	12,991,067	(62,950)	-0.4%
Personnel	39,237,049	38,529,176	(707,873)	-1.8%
Other Expenses & Transfers:				
Fuel & Electricity	9,530	9,530	-	0.0%
Supplies & Services	4,886,570	6,423,708	1,537,138	31.5%
Shared Services	(49,260,301)	(50,527,261)	(1,266,960)	2.6%
Travel	235,675	182,475	(53,200)	-22.6%
Memberships, Contributions & Sponsorships	214,461	150,201	(64,260)	-30.0%
Maintenance & Alterations	3,361,398	3,423,815	62,417	1.9%
Interest	20,235	26,588	6,353	31.4%
Other Expenses & Transfers	2,075,772	1,981,916	(93,856)	-4.5%
Total Other Expenses & Transfers	(38,456,660)	(38,329,028)	127,632	-0.3%
Total Operating Expenses & Transfers	780,389	200,148	(580,241)	-74.4%
Operating Increase (Decrease)	\$ 270,892	\$ 820,975	\$ 550,083	
<b>Modified Cash Flow</b>				
Less Capital Expenditures	(675,875)	(645,875)	30,000	-4.4%
Less Capital Reserve Funding	-	-	-	-%
Less Debt Service Principal	(181,453)	(175,100)	6,353	-3.5%
<b>Net Change Before Other Adjustments &amp; Transfers</b>	<b>\$(586,436)</b>	<b>\$ -</b>	<b>\$ 586,436</b>	



FY23  
Budget

# University Services – Unallocated

University Services -  
Allocated

Activities funded by Appropriation (\$8.6M)  
or Investment Income (\$2.6M)

University  
Services -  
Unallocated



- Adult Degree Completion (\$1.7M)
- Early College (\$1.5M)
- Systemwide Marketing (\$400K)
- Institutional Research (\$450K)
- Research Reinvestment Funds (\$2.1M)
- Capital Investment & Demolition (\$3.5M)
- Other Strategic Investments (\$1.5M)



# UMF FY23 BUDGET REVIEW

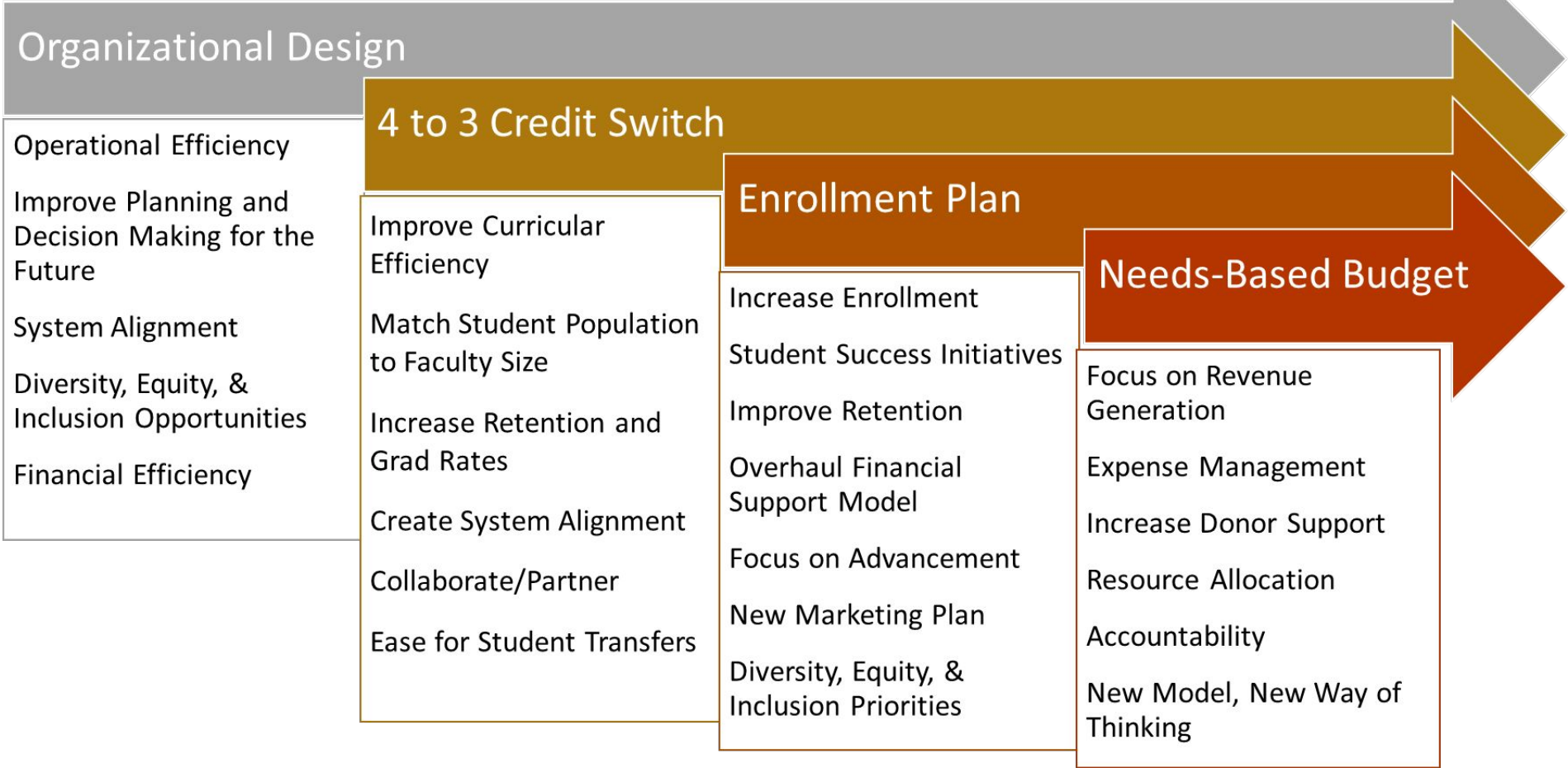
March 2022  
*Preliminary Budget*

## We have made significant progress on our strategic plan



- May 2021 - Began implementation of “UMF Reimagined”
- Tackling urgent business:
  - Pursue financial sustainability
  - Align with UM System
  - Stabilize and diversify enrollments
  - Rightsize the faculty to student ratio
  - Grow and diversity donor support
  - Enhance collaborations with other UMS campuses
- Still on schedule, but hurdles remain
  - COVID
    - Enrollment declines
  - Increasing costs
  - Unsettled labor contracts

# Strategic Plan Workstreams



# FY23 PRELIMINARY Budget: E&G and Auxiliary

DRAFT

	FY22 Base	FY23 Preliminary	\$ Change	% Change	
<b>Revenue</b>	Tuition & Fees	\$ 17,958,484	\$ 16,952,013	\$ (1,006,471)	-5.6%
	Dining & Residence	8,625,992	9,237,159	611,167	7.1%
	Less: Waivers/Scholarships	(4,783,457)	(4,934,722)	(151,265)	3.2%
	Appropriation	13,950,935	14,521,745	570,810	4.1%
	Indirect Cost Recovery	225,000	225,000	0	0.0%
	Sales/Services/Other	1,112,625	1,191,234	78,609	7.1%
	<b>Total E&amp;G &amp; AUX Revenue</b>	<b>\$ 37,089,579</b>	<b>\$ 37,192,429</b>	<b>\$ 102,850</b>	<b>0.3%</b>
<b>Expense</b>	Personnel Expense	26,701,014	27,817,981	1,116,967	4.2%
	Fuel/Electricity	1,162,739	1,292,499	129,760	11.2%
	Supplies/Services	4,656,030	4,833,766	177,736	3.8%
	Shared Services	3,926,348	3,947,582	21,234	0.5%
	Travel	304,869	301,869	(3,000)	-1.0%
	Maintenance & Alterations	98,388	97,988	(400)	-0.4%
	Depreciation	2,826,916	2,715,291	(111,625)	-3.9%
	Other Expense	1,484,448	1,980,933	496,485	33.4%
<b>Total E&amp;G &amp; AUX Expenses</b>	<b>\$ 41,160,752</b>	<b>\$ 42,987,909</b>	<b>\$ 1,827,157</b>	<b>4.4%</b>	
<b>Modified Cash Flow</b>	Operating Increase (Decrease)	(4,071,173)	(5,795,480)	(1,724,307)	42.4%
	Add back Depreciation	2,826,916	2,715,291	(111,625)	-3.9%
	Less Capital Expenditures	(425,650)	(441,183)	(15,533)	3.6%
	Less Capital Reserve Funding	(467,461)	(490,834)	(23,373)	5.0%
	Less Debt Service Principle	(1,030,544)	(1,116,899)	(86,355)	8.4%
	Transfer from Budget Stabilization	3,000,000	2,520,000	(480,000)	
	Transfer from Early College Reserve	145,961	160,000	14,039	
<b>Net Change:</b>	<b>\$ (21,951)</b>	<b>\$ (2,449,105)</b>	<b>\$ (2,427,154)</b>		

# FY23 PRELIMINARY Budget: E&G

DRAFT

	FY22 Base	FY23 Preliminary	\$ Change	% Change	
<b>Revenue</b>	Tuition & Fees	\$ 17,958,484	\$ 16,952,013	\$ (1,006,471)	-5.6%
	Dining & Residence	0	0	0	0.0%
	Less: Waivers/Scholarships	(4,516,249)	(4,516,249)	0	0.0%
	Appropriation	13,950,935	14,521,745	570,810	4.1%
	Indirect Cost Recovery	225,000	225,000	0	0.0%
	Sales/Services/Other	850,675	907,976	57,301	6.7%
<b>Total E&amp;G Revenue</b>	<b>\$ 28,468,845</b>	<b>\$ 28,090,485</b>	<b>\$ (378,360)</b>	<b>-1.3%</b>	
<b>Expense</b>	Personnel Expense	24,698,440	25,890,199	1,191,759	4.8%
	Fuel/Electricity	656,222	725,936	69,714	10.6%
	Supplies/Services	1,277,964	1,264,908	(13,056)	-1.0%
	Shared Services	3,926,348	3,947,582	21,234	0.5%
	Travel	297,630	294,630	(3,000)	-1.0%
	Maintenance & Alterations	50,981	50,581	(400)	-0.8%
	Depreciation	2,036,441	1,992,854	(43,587)	-2.1%
	Other Expense	(827,443)	(627,943)	199,500	-24.1%
<b>Total E&amp;G Expenses</b>	<b>\$ 32,116,583</b>	<b>\$ 33,538,747</b>	<b>\$ 1,422,164</b>	<b>4.4%</b>	
<b>Modified Cash Flow</b>	Operating Increase (Decrease)	(3,647,738)	(5,448,262)	(1,800,524)	49.4%
	Add back Depreciation	2,036,441	1,992,854	(43,587)	-2.1%
	Less Captial Expenditures	(177,000)	(185,850)	(8,850)	5.0%
	Less Capital Reserve Funding	(356,653)	(374,486)	(17,833)	5.0%
	Less Debt Service Principle	(356,720)	(375,540)	(18,820)	5.3%
	Transfer from Budget Stabilization	3,000,000	2,520,000	(480,000)	
	Transfer from Early College Reserve	145,961	160,000	14,039	
<b>Net Change:</b>	<b>\$ 644,291</b>	<b>\$ (1,711,284)</b>	<b>\$ (2,355,575)</b>		

**Tuition & Fees:**  
Technology Fee (*new fee \$10/cr hr*) charged to all students (not EC). Fee supports the campus technology and educational environment necessary to meet the technological demands of the UMF community. ~\$420,000

**Personnel Expense:**  
Includes estimate for AFUM/NR AFUM/PATFA

# FY23 PRELIMINARY Budget: Auxiliary

DRAFT

	FY22 Base	FY23 Preliminary	\$ Change	% Change	
<b>Revenue</b>	Tuition & Fees	\$ -	\$ -	\$ -	0.0%
	Dining & Residence	8,625,992	9,237,159	611,167	7.1%
	Less: Waivers/Scholarships	(267,208)	(418,473)	(151,265)	56.6%
	Appropriation	0	0	0	0.0%
	Indirect Cost Recovery	0	0	0	0.0%
	Sales/Services/Other	261,950	283,258	21,308	8.1%
<b>Total AUX Revenue</b>	<b>\$ 8,620,734</b>	<b>\$ 9,101,944</b>	<b>\$ 481,210</b>	<b>5.6%</b>	
<b>Expense</b>	Personnel Expense	2,002,574	1,927,782	(74,792)	-3.7%
	Fuel/Electricity	506,517	566,563	60,046	11.9%
	Supplies/Services	3,378,066	3,568,858	190,792	5.6%
	Shared Services	0	0	0	0.0%
	Travel	7,239	7,239	0	0.0%
	Maintenance & Alterations	47,407	47,407	0	0.0%
	Depreciation	790,475	722,437	(68,038)	-8.6%
	Other Expense	2,311,891	2,608,876	296,985	12.8%
<b>Total AUX Expenses</b>	<b>\$ 9,044,169</b>	<b>\$ 9,449,162</b>	<b>\$ 404,993</b>	<b>4.5%</b>	
<b>Modified Cash Flow</b>	Operating Increase (Decrease)	(423,435)	(347,218)	76,217	-18.0%
	Add back Depreciation	790,475	722,437	(68,038)	-8.6%
	Less Captial Expenditures	(248,650)	(255,333)	(6,683)	2.7%
	Less Capital Reserve Funding	(110,808)	(116,348)	(5,540)	5.0%
	Less Debt Service Principle	(673,824)	(741,359)	(67,535)	10.0%
	Transfer from Budget Stabilization	0	0	0	
	Transfer from Early College Reserv	0	0	0	
<b>Net Change:</b>	<b>\$ (666,242)</b>	<b>\$ (737,821)</b>	<b>\$ (71,579)</b>		

# FY23 PRELIMINARY Budget: Summary

*DRAFT*

<u>Preliminary Educational and General (E&amp;G)</u>		<u>Preliminary Auxiliary (AUX)</u>	
Total Revenue	\$ 28,090,485	Total Revenue	\$9,101,944
Total Expense	<u>33,538,747</u>	Total Expense	<u>9,449,162</u>
Net Operating	(5,448,262)	Net Operating	(347,218)
Modified Cash Flow		Modified Cash Flow	
Add Back Depreciation	1,992,854	Add Back Depreciation	722,437
Less Capital & Debt Service	<u>(935,876)</u>	Less Capital & Debt Service	<u>(1,113,040)</u>
	1,056,978		(390,603)
Transfer from Budget Stabilization	2,520,000	Transfer from Budget Stabilization	0
Transfer from Reserve for Early College	<u>160,000</u>		
<b>FY23 Total Net</b>	<b>\$ (1,711,284)</b>	<b>FY23 Total Net</b>	<b>\$ (737,821)</b>

**FY23 Preliminary E&G and AUX Total Net \$ (2,449,105)**

Continuing work on rightsizing the budget in conjunction with Strategic Plan priorities/workstreams

<u>E&amp;G</u>		<u>Aux</u>	
University Scholarships	(370,000)	Redesigning housing stock/rates	
Efficiencies	(1,400,000)	Redesigning meal plans/rates	



# Enrollment

Student Level, Tuition Residency, Cumulative Credits - ProjectFY23	Campus 2022-23 Projections				Notes / Explanation of Changes
	Summer	Fall	Spring	Total	
Early College	0	590	115	705	
Undergraduate					
<b>In-State Total</b>	<b>1,240</b>	<b>15,161</b>	<b>13,549</b>	<b>29,950</b>	Corrects summer estimate recorded from previous tab. Increase in Fall due to 12 additional Nursing Students.
New		4,055	356		
Returning from Fall		9,911	12,823		
0		1,465	1,755		
1 to 29		1,990	2,827		
30 to 59		2,904	3,647		
60 to 89		2,870	3,567		
90+		682	1,027		
Returning from Other Prior Term		695	221		
Non-Degree		116	148		
<b>Out-of-State/International Total</b>	<b>162</b>	<b>1,862</b>	<b>1,798</b>	<b>3,822</b>	Corrects summer estimate recorded from previous tab.
New		680	58		
Returning		1,098	1,622		
0		241	273		
1 to 29		276	409		
30 to 59		263	408		
60 to 89		212	361		
90+		106	172		
Returning from Other Prior Term		56	60		
Non-Degree		28	57		
<b>NEBHE Total</b>	<b>180</b>	<b>2,316</b>	<b>2,179</b>	<b>4,675</b>	Corrects summer estimate recorded from previous tab.
New		967	0		
Returning		1,321	2,150		
0		347	410		
1 to 29		331	549		
30 to 59		320	554		
60 to 89		279	474		
90+		44	164		
Returning from Other Prior Term		29	29		
Non-Degree		0	0		
Graduate					
<b>In-State Total</b>	<b>1,100</b>	<b>1,290</b>	<b>1,202</b>	<b>3,592</b>	Corrects summer estimate recorded from previous tab. Increase in Summer/Fall/Spring based on 622 additional credit hours from Graduate Office.
New		180	118		
Returning		515	329		
0		123	119		
1 to 29		373	188		
30+		19	23		
Returning from Other Prior Term		254	45		
Non-Degree		265	283		
<b>Total</b>	<b>2,682</b>	<b>21,219</b>	<b>18,843</b>	<b>42,744</b>	
<b>Total (Excluding Early College)</b>	<b>2,682</b>	<b>20,629</b>	<b>18,728</b>	<b>42,039</b>	



## Enrollment Change FY22 Budget - FY23 Budget

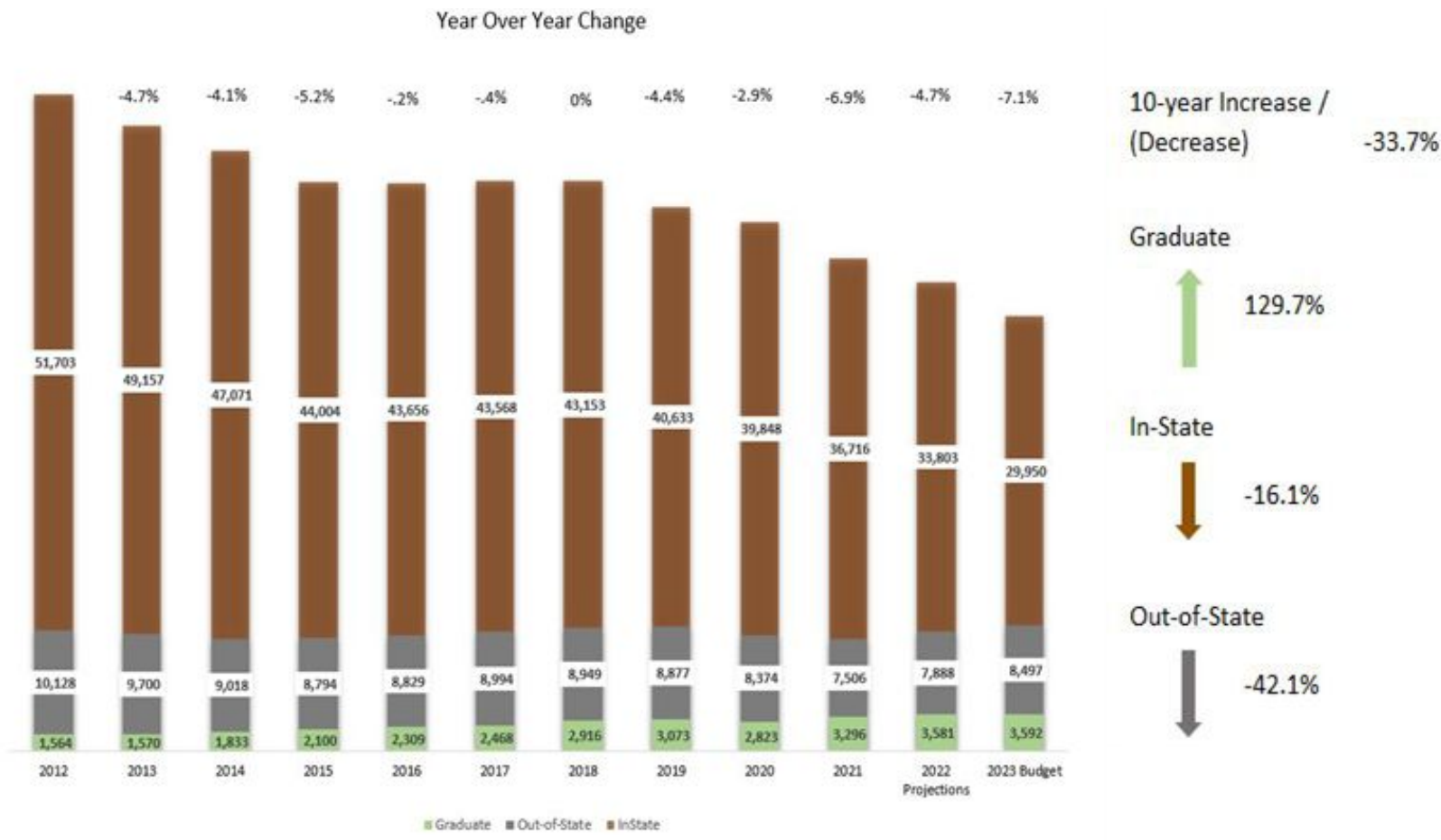
Early College: 132.67%

Undergraduate: -13.45%

Graduate: .06%

Overall: -12.46%

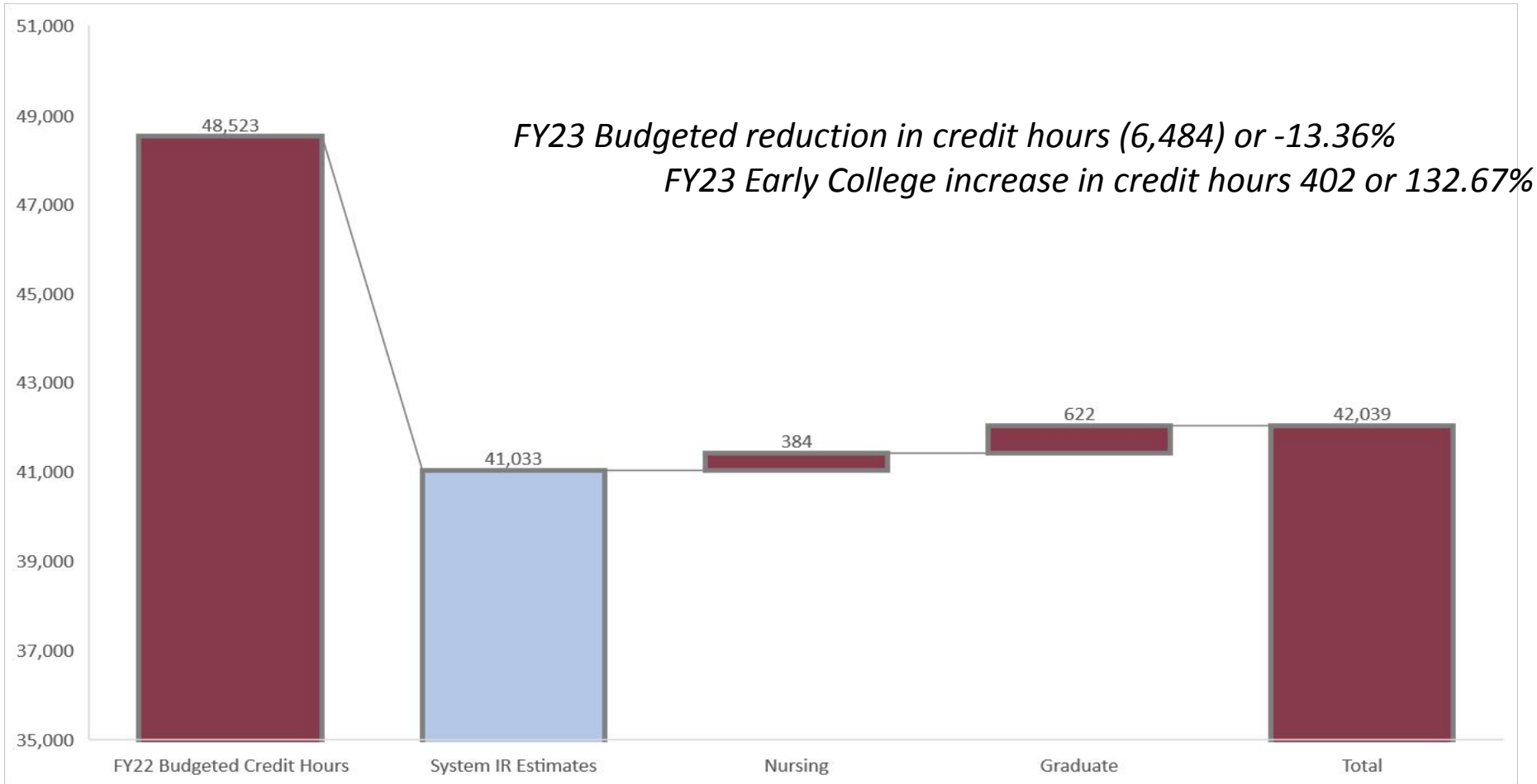
# 10 Year Credit Hour Enrollment History



FY22 Budgeted Early College at 303.  
*Actual is 845*

FY23 Early College budget is 705 credit hours

# FY23 Enrollment Projections ~ Does not include Early College



# We are implementing strategies to stabilize enrollment

## Recruitment , Marketing, Yield Initiatives:

- Enhanced social media campaign to showcase current student and alumni
- Continued increase in personalization of all communications
- Building out our Salesforce CRM and Marketing Cloud to continue with the many opportunities it provides.
- Launching a series of accepted student events – Virtual and In-Person both on and off campus) which will include academic specific events with faculty and current students and opportunities for a variety of connections with affinities as well as marginalized groups hosted by our Black Student Union and Queer Student Union.
- Launching an alumni recruitment effort with outreach to applicants



## Retention:

- Improving advising
  - 21-22 Hired full time Director of Advising
  - 21-22 Used a course release to create a First Year Advisor position
  - 22-23 Using a course release to create a Transfer Advisor position
- For Fall 2022, adding sections to our First Year Fusion / First Year Seminar Program; data from the first two years indicate higher retention of the student participants
- For Fall 2022, updating three vacant positions / hiring three new staff members to focus on DEI programming and student support

# We are improving the residential experience

## Residence Halls

**We are pursuing improvements within our existing housing stock.** Based on survey results and occupancy patterns, we know what our students want: suites (live with friends), single user bathrooms (privacy), single rooms

UMF is undertaking the following work this summer:

- Convert Stone Hall from traditional doubles into suites
- Reopen Dakin Hall (reserved as COVID hall for FY21 & FY22) into singles
- Lockwood Hall will be taken offline to upgrade the heating system (will utilize 20 rooms for COVID)

The work identified will reduce capacity by 118, but will generate interest and excitement, and more students will choose to stay on campus.

*Note: Over the past several years, UMF and UMPI engaged in a P3 feasibility review and RFP process. Ultimately, UMF and UMPI decided not to pursue this option. Why? The vendors did not present the options we asked for, some options relied on changes we could not control (e.g. move a road), some options would only succeed if we turned over all management to the vendors, references provided by the vendors did not match our contexts (so the information was not usable), and in all cases, the margins were too narrow to be viable.*

## Meal Plans

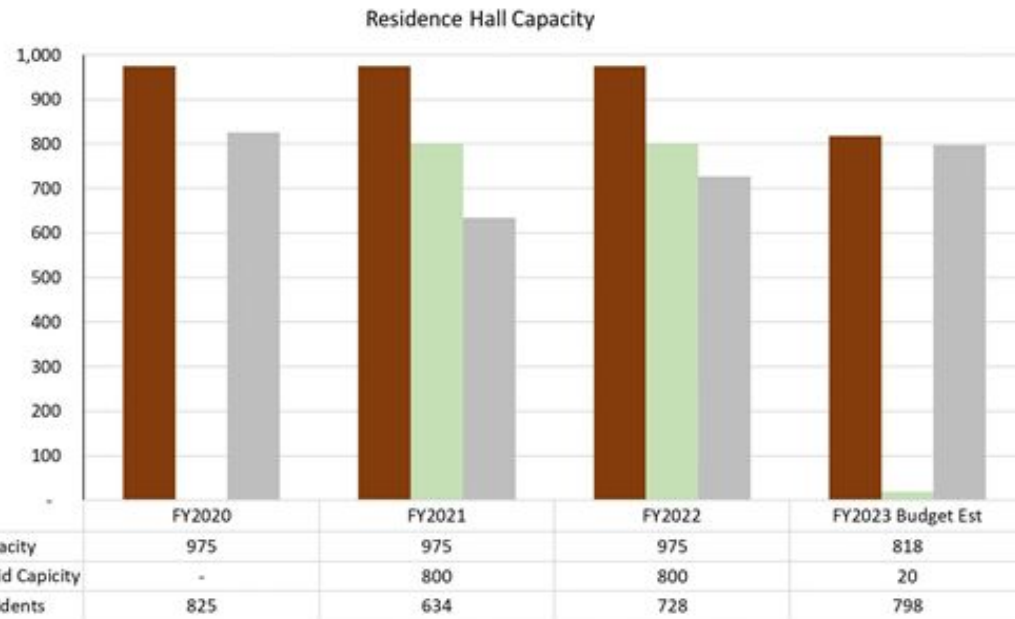
Survey results and meal plan patterns also indicate that while the food options meet our students' needs, our meal plan offerings are not what our students want. Students want fewer meals, week day only meals, and cheaper plans. We are engaged with Sodexo to create different plan options, and to add innovative ways to increase revenue.



# We are continuing to make cost effective improvements to residence hall physical plant, programming, and staffing

## Residence Hall Improvements identified for Summer 2022:

Ceiling tiles, LED lights, painting, bathroom upgrades, abatement, windows, and Stone Hall suites conversion



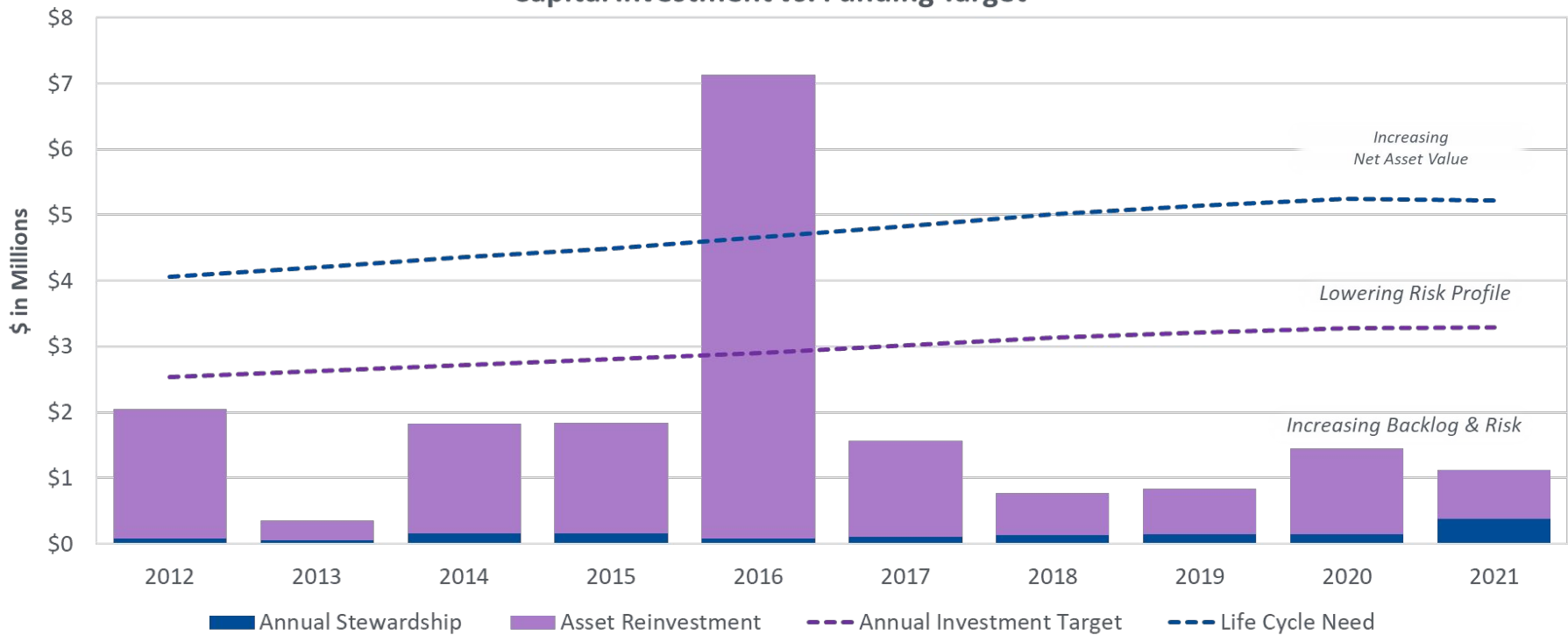
## We have also made improvements to staffing and programming:

- Replaced an all graduate assistant staff with professional area directors
- Reconfigured the residence hall programming budgets to provide additional resources to the Community Assistants (peer leaders)
- Increased the compensation of the peer leaders so they would not have to have part time jobs to support their education expenses and can focus more time on meeting residents' needs

# Capital Investment

*In FY21, Annual Stewardship Grew to Highest Level*

**Capital Investment vs. Funding Target**



# FY23 Depreciation and Reserve Balances

E&G and AUX Funded Depreciation			%
	FY22	FY23	Change
E&G Depreciation Expense	\$2,036,441	\$1,992,854	-2.1%
AUX Depreciation Expense	790,475	722,437	-8.6%
<b>Total</b>	<b>\$2,826,916</b>	<b>\$2,715,291</b>	<b>-3.9%</b>
Budgeted funds for Capital Expenditures	893,111	932,017 *	4.4%
Debt Service Principal	1,030,544	1,116,899	8.4%
<b>Funded E&amp;G and AUX Depreciation</b>	<b>\$1,923,655</b>	<b>\$2,048,916</b>	<b>6.5%</b>
<i>Funded E&amp;G and AUX Depreciation %</i>	<b>68%</b>	<b>75%</b>	<b>10.9%</b>

**Reserve Balance estimate as of 3/4/2022**

E&G	\$ (6,013,556)
GASB 75	(2,409,695)
AUX	(304,149)





# FY23 Capital Expenditures

**FY23 E&G Projects: \$560,336\***

Merrill Hall elevator upgrade	\$	80,000
Franklin Hall water main replacement		130,000
Alumni Theater window replacement		45,000

**FY23 AUX Projects: \$371,681\***

Campus grounds improvements to residential parking areas	\$	150,000
Dorm roof repairs and replacements for solar array placements in conjunction with the campus ESCO project		180,000

**ESCO opportunity:**

30% review complete. 60% complete end of March.

Goals:

- Reset campus NAV
- Campus-wide energy conservation
- Self-funding projects
- Add solar to rooftops for energy backup
- Projects anticipated in every building - reducing overall campus NAV
- Envelope reinvestment
- HVAC updates across campus



**FY23 GO Bond Projects: \$4,015,389**

Early Childhood Education Center	\$	1,793,842
Brinkman / Ricker addition renovation		122,347
Olsen Student Center renovation		228,615
FRC roof repair		254,326
FRC façade replacement		852,400
Campus ADA ramps		75,125
Merrill Hall envelope - exterior painting		201,736
Roberts Learning Center HVAC		119,339
Scott West renovation		117,659
Stone Hall suite conversion		250,000

## Academic Priorities ~ 4-3 Curriculum Conversion

BOT endorsed UMF's 4-3 curriculum change at its September 27, 2021 meeting. Academic departments worked all fall to restructure every course/major.

Hosted two day-long academic summits in January, discussion of marketing, multicampus programming, interdisciplinary majors, other innovations.

Nearly 90 program revisions (including all majors, minors, and certificates) have been reviewed by administration and are now moving through Curriculum Committee for campus approval.

- Aligns UMF curriculum more seamlessly with the rest of the System
- Increases opportunities for shared instruction
- Promotes greater curricular efficiency
- Eases barriers for transfer students

Work will continue through spring, summer, and fall semester to finalize curriculum plans, develop new scheduling grid, and evolve individualized graduation plans for students.

Implementation on track for fall 2023.

# Unified Accreditation

## Nursing Collaboration with UMA

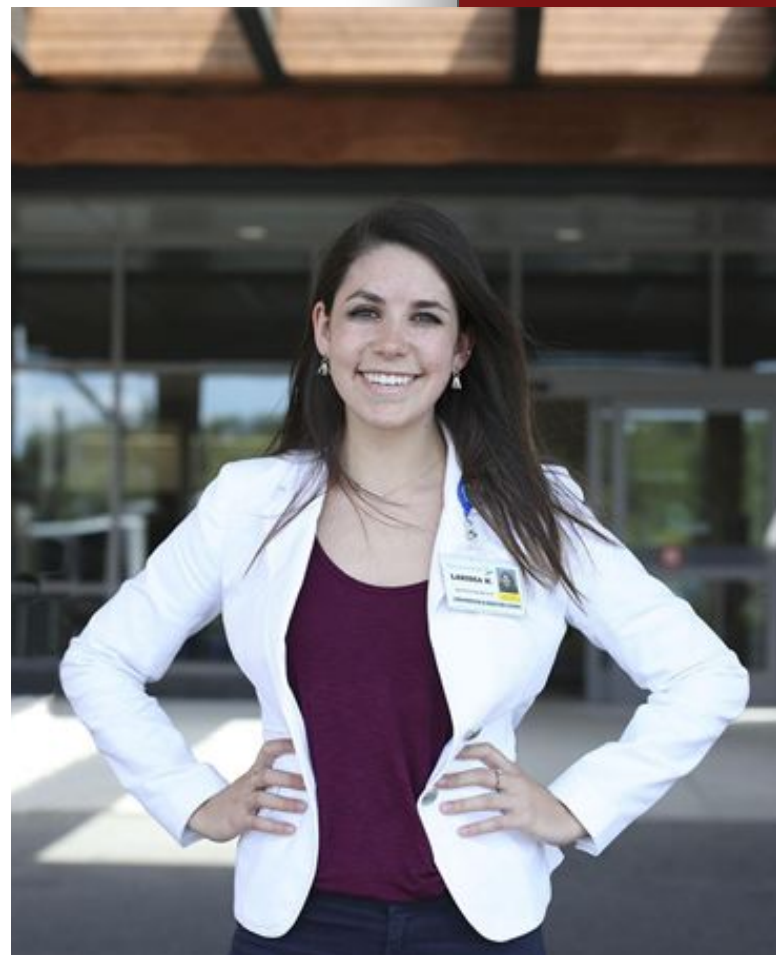
BSN Nursing Cohort - Fall 2021: 9 students enrolled

BSN Nursing Cohort - Fall 2022 (3/4/2022)

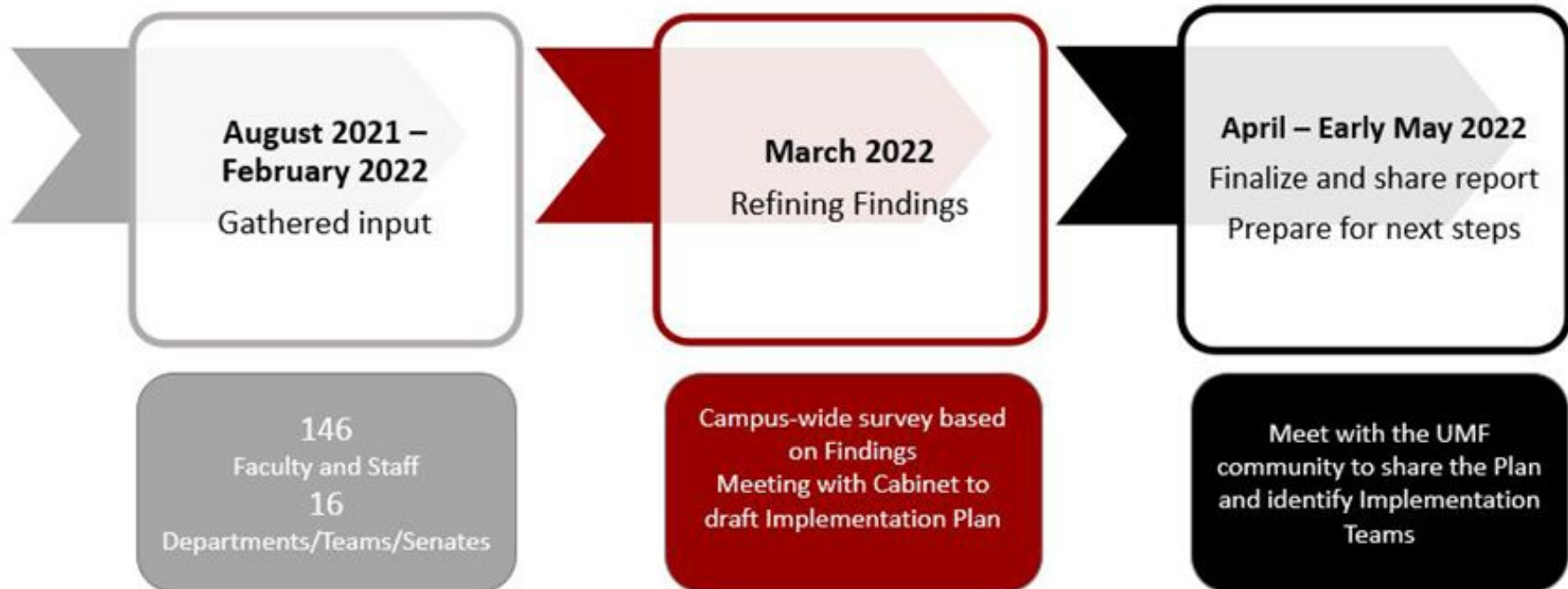
- Total Number of Applications: 118
- Complete Applications: 102
- Admitted to BSN Cohort: 44; Confirmed: 4
- Denied from BSN Cohort: 49
- Admitted to UMF (Second Choice Major): 35; Confirmed: 1

## Other items:

- UMF launched new program with UMPI in School Health Education - Physical Education.
- Participant in UM grant proposal for Good Jobs Challenge Program funded through the American Rescue Plan Act. Additional discussions with UM on art education and expanded post-baccalaureate offerings in Early Childhood Education.
- Co-led January 14 System workshop with UM on Research Learning Experiences.
- Partnering with SMCC on pilot Fusion class.



# Organizational Design Review Timeline



# Workflow Progress Tracking

WORK STREAMS AND INFORMING PRIORITIES	KEY PERFORMANCE INDICATOR	START DATE	DUE DATE	DURATION	PCT OF TASK COMPLETE	YEAR ONE 2021 - 2022												
						FALL SEMESTER 21				SPRING SEMESTER 22				SUMMER SEMESTER 22				
						Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	
<b>ORGANIZATIONAL DESIGN</b>																		
	Campus Interviews and Initial Surveys	9/24/21	1/30/22	126	100%													
	Current State SnapShot including Dept Structures and Job Tasks/Roles	11/1/21	2/28/22	117	100%													
	Conduct Final Interviews and Meetings	1/1/22	2/28/22	57	100%													
	Recommendations and Workshift Advice to Support SP Goals	3/1/22	4/30/22	59	50%													
	Conduct UMF-wide Survey Based on Findings	3/1/22	3/31/22	30	35%													
	Implementing Phase 1 Decisions	3/8/22	6/30/22	112	15%													
	Implementing Phase 2 Decisions	7/1/22	12/31/22	180	0%													
<b>4 TO 3 CREDIT MODEL SWITCH</b>																		
	Revise Every Academic Program for 3 Credit Structure	9/24/21	1/23/22	119	95%													
	Programming Summits w/ Enrollment	12/1/21	12/17/21	16	100%													
	Revised Programs Submitted to Curriculum Committee	1/1/22	1/30/22	29	100%													
	Catalogue-Ready Response Due From Chairs	2/15/22	2/28/22	13	100%													
	Revise General Education Program	11/1/21	3/31/22	150	75%													
	Revise Catalog	12/1/21	5/1/22	150	25%													
	Faculty Workload Review	11/1/21	7/1/22	240	40%													
	Revise Course Rotations/Schedule/Assignments	3/1/22	7/1/22	120	15%													
	Revise Weekly Schedule Grid	3/1/22	10/1/22	210	25%													
	Accrediting Body Communication for Revised Programs	TBD	TBD															
<b>ENROLLMENT MANAGEMENT PLAN</b>																		
	Enrollment Management (EM) Plan	10/1/21	4/30/22	209	25%													
	Student Financial Support plan (sub plan of EM Plan)	12/1/21	4/30/22	149	10%													
	Marketing and Communications Plan	3/2/22	4/30/22	58	10%													
<b>BUDGET PROCESS</b>																		
	Budget Advisory Council Established	9/1/21	9/30/21	29	100%													
	Department Manager Training	11/15/21	4/30/22	165	60%													
	Needs-Based Budget Proposal Exercise FY23	12/10/21	1/10/22	30	100%													
	Budget Target Identified for FY23	1/1/22	3/1/22	60	90%													
	Establish FY23 Budget	1/5/22	3/10/22	65	80%													
	Implement Org Design Recommendation into FY 23 budget	3/8/22	5/1/22	53	25%													
	Budget Target Identified for FY24	3/1/22	3/1/23	360	25%													
	Implement Org Design Recommendations into FY24 budget	3/1/22	3/1/23	360	0%													

# We are optimistic and aware of challenges

## Grateful:

Stabilization funds to keep us afloat during transition

## Warning:

System financial position may limit transition time and support

## Critical time:

Multi-year effort requiring ongoing vigilance and persistence

## Tension between:

Today and the future

Investing in strategic priorities and controlling expenses

Strategic repositioning while continuing to serve students

## Risk:

Reduction in workforce creates new operational risks (uncertainty)

Current workforce levels with a declining student population is unsustainable

## Opportunity:

Reinvent UMF

Establish a clear identity and associated programming to match demand in the student market





# UMF FY23 BUDGET REVIEW

*Thank You*

# UNIVERSITY OF SOUTHERN MAINE

*Finance/Facilities/Technology Committee*

*March 23, 2022*



# USM through the Pandemic

- USM has weathered the financial impact of the pandemic without forced personnel reduction, program elimination, or utilization of E&G Reserve. Its strong early pandemic response has protected resources for ongoing pandemic challenges.
- **USM responded early to significant pandemic budget implications by taking the following key steps:**
  - *Implementing temporary spending measures → FY20 surplus*
  - *Conducting budget scenario modeling → effective FY21 planning*
  - *Mining the University's balance sheet for matching liquidity to meet the moment → resources to close FY21 budget gap*
- **Highlights:**
  - *FY20: Reversed a projected (February) \$2.6 million shortfall → \$700k surplus*
  - *FY21: Closed \$10 million budget gap*
    - *Final budget addressed \$11.6 million in total lost revenue (9% of pre-pandemic budget)*
    - *Final shortfall of \$1.5 million → tuition payer mix, lower-than-budgeted spring housing/dining*
  - *FY22: Budget challenges remain → projected ~\$5.9 million shortfall; mid-year work ongoing to reduce shortfall; any remaining shortfall addressed with federal funds*

## FY 2023 Base Budget Proposal: Overview

Despite USM weathering the pandemic, significant challenges remain → it is critical that USM continue to drive efficiencies throughout its operations.

- *Hiring practices that critically evaluate the need to replace positions / create new ones*
- *Spending controls that ensure expenditures are appropriate and warranted*
- *Budgeting that prioritizes strategic outlays based on growth objectives, not past practices*

USM's FY23 budget proposal is balanced through disciplined decision-making → *Conservative revenue assumptions, continued cost management, and addressing capital needs (plus opportunity to boost revenue with differential tuition, increased room/board)*

### Key Items:

- **Addresses Enrollment Challenges:**
  - Retention and persistence being addressed through focused initiatives
  - USM has developed 10 initiatives to help drive enrollment
- **Continues Conservative Hiring Practices:**
  - Budgets attrition savings at historical levels → Requires continued judicious decision-making in FY23
- **Allows for Next Steps:**
  - Provides opportunity to remain nimble in coming years
  - Does not count upon new revenue initiatives

# FY 2023 Base Budget Proposal: E&G

		FY22	FY23	\$ Change	% Change
<b>Revenue</b>	<b>Tuition &amp; Fees</b>	\$75,074,881	\$73,333,402	(\$1,741,479)	-2.3%
	<b>Less: Waivers/Scholarships</b>	(16,241,971)	(16,241,971)	-	
	<b>Appropriation</b>	47,714,871	51,147,985	3,433,114	7.2%
	<b>Indirect Cost Recovery</b>	3,525,000	3,525,000	-	
	<b>Investment Income</b>	113,769	113,769	-	
	<b>Sales/Services/Other</b>	3,285,863	3,843,521	557,658	17.0%
	<b>Total E&amp;G Revenue</b>	<b>\$113,472,413</b>	<b>\$115,721,706</b>	<b>\$2,249,293</b>	<b>2.0%</b>
<b>Expense</b>	<b>Personnel Expense</b>	84,018,845	84,433,350	414,505	0.5%
	<b>Fuel/Electricity</b>	2,547,739	2,705,474	157,735	6.2%
	<b>Supplies/Services</b>	5,380,375	5,522,838	142,463	2.6%
	<b>Shared Services</b>	12,792,857	12,989,877	197,020	1.5%
	<b>Travel</b>	675,595	675,655	60	0.0%
	<b>Maintenance &amp; Alterations</b>	2,153,531	2,178,531	25,000	1.2%
	<b>Depreciation</b>	6,572,221	6,833,820	261,599	4.0%
	<b>Interest</b>	499,199	434,592	(64,607)	-12.9%
	<b>Other Expenses &amp; Transfers</b>	1,231,988	1,062,524	(169,464)	-13.8%
	<b>Total Other Expenses &amp; Transfers</b>	<b>31,853,505</b>	<b>32,403,311</b>	<b>549,806</b>	<b>1.7%</b>
	<b>Total E&amp;G Expense</b>	<b>\$115,872,350</b>	<b>\$116,836,661</b>	<b>964,311</b>	<b>0.8%</b>
	<b>Operating Increase (Decrease)</b>	<b>(\$2,399,937)</b>	<b>(\$1,114,955)</b>	<b>\$1,284,982</b>	<b>-53.5%</b>
<b>Modified Cash Flow</b>	<b>Add back Depreciation</b>	6,572,221	6,833,820	261,599	4.0%
	<b>Less: Capital Expenditures</b>	(2,494,364)	(3,862,463)	(1,368,099)	54.8%
	<b>Less: Debt Service Principal</b>	(1,382,833)	(1,369,961)	12,872	-0.9%
	<b>Free Cash Flow</b>	<b>\$295,087</b>	<b>\$486,441</b>		

## FY 2023 Base Budget Proposal: Auxiliary

	FY22	FY23	\$ Change	% Change	
<b>Revenue</b>	<b>Tuition &amp; Fee Revenue</b>	\$0	\$0	\$0	
	<b>Dining &amp; Residence</b>	12,008,262	13,569,760	1,561,498	13.0%
	<b>Less: Waivers/Scholarships</b>	(450,000)	(450,000)	-	
	<b>Sales/Services/Other</b>	614,590	682,877	68,287	11.1%
	<b>Total Auxiliary Revenue</b>	<b>\$12,172,852</b>	<b>\$13,802,637</b>	<b>\$1,629,785</b>	<b>13.4%</b>
<b>Expense</b>	<b>Personnel Expense</b>	2,556,388	2,619,139	62,751	2.5%
	<b>Fuel/Electricity</b>	905,499	1,003,327	97,828	10.8%
	<b>Supplies/Services</b>	4,488,568	5,132,915	644,347	14.4%
	<b>Travel</b>	7,428	7,428	-	
	<b>Maintenance &amp; Alterations</b>	1,102,391	1,102,391	-	
	<b>Depreciation</b>	1,400,366	1,373,303	(27,063)	-1.9%
	<b>Interest</b>	875,570	808,964	(66,606)	-7.6%
	<b>Other Expense</b>	1,820,672	1,846,159	25,487	1.4%
	<b>Total Auxiliary Expense</b>	<b>\$13,156,882</b>	<b>\$13,893,626</b>	<b>\$736,744</b>	<b>5.6%</b>
	<b>Operating Increase (Decrease)</b>	<b>(\$984,030)</b>	<b>(\$90,989)</b>	<b>\$893,041</b>	<b>-90.8%</b>
<b>Modified Cash Flow</b>	<b>Add back Depreciation</b>	1,400,366	1,373,303	(27,063)	-1.9%
	<b>Less: Capital Expenditures</b>	(282,330)	(296,447)	(14,117)	5.0%
	<b>Less: Debt Service Principal</b>	(1,404,484)	(1,472,308)	(67,824)	4.8%
	<b>Free Cash Flow</b>	<b>(\$1,270,478)</b>	<b>(\$486,441)</b>		

## FY 2023 Base Budget Proposal: Total

	FY22	FY23	\$ Change	% Change	
<b>Revenue</b>	Tuition & Fees	\$75,074,881	\$73,333,402	(\$1,741,479)	-2.3%
	Dining & Residence	12,008,262	13,569,760	1,561,498	13.0%
	Less: Waivers/Scholarships	(16,691,971)	(16,691,971)	-	
	Appropriation	47,714,871	51,147,985	3,433,114	7.2%
	Indirect Cost Recovery	3,525,000	3,525,000	-	
	Investment Income	113,769	113,769	-	
	Sales/Services/Other	3,900,453	4,526,398	625,945	16.0%
	<b>Total Revenue</b>	<b>\$125,645,265</b>	<b>\$129,524,343</b>	<b>\$3,879,078</b>	<b>3.1%</b>
<b>Expense</b>	Personnel Expense	86,575,233	87,052,489	477,256	0.6%
	Fuel/Electricity	3,453,238	3,708,801	255,563	7.4%
	Supplies/Services	9,868,943	10,655,753	786,810	8.0%
	Shared Services	12,792,857	12,989,877	197,020	1.5%
	Travel	683,023	683,083	60	0.0%
	Maintenance & Alterations	3,255,922	3,280,922	25,000	0.8%
	Depreciation	7,972,587	8,207,123	234,536	2.9%
	Interest	1,374,769	1,243,556	(131,213)	-9.5%
	Other Expenses & Transfers	3,052,660	2,908,683	(143,977)	-4.7%
	<i>Total Other Expenses &amp; Transfers</i>	<i>42,453,999</i>	<i>43,677,798</i>	<i>1,223,799</i>	<i>2.9%</i>
<b>Total Expense</b>	<b>\$129,029,232</b>	<b>\$130,730,287</b>	<b>\$1,701,055</b>	<b>1.3%</b>	
<b>Operating Increase (Decrease)</b>	<b>(\$3,383,967)</b>	<b>(\$1,205,944)</b>	<b>\$2,178,023</b>	<b>-64.4%</b>	
<b>Modified Cash Flow</b>	Add back Depreciation	7,972,587	8,207,123	234,536	2.9%
	Less: Capital Expenditures	(2,776,694)	(4,158,910)	(1,382,216)	49.8%
	Less: Debt Service Principal	(2,787,317)	(2,842,269)	(54,952)	2.0%
	<b>Free Cash Flow</b>	<b>(\$975,391)</b>	<b>\$0</b>		

## FY 2023 Academic Priorities & UA Partnerships

- **Applied Digital Sciences:** Dubyak Center for Digital Science and Innovation; Data Science; Cybersecurity; Composites Engineering Research Lab (CERL); Make Innovation Studio (MIST) Lab; Robotics
- **Education:** 1,540 Graduate Students matriculated in the School of Education (Fall 2021); new BS in elementary education
- **Industrial Engineering:** New undergraduate offering within (future) MCEIS
- **Music and the Arts:** Center for the Arts; Osher School of Music; art and theater programs embedded in Portland's arts community
- **Public Policy:** MPPM in partnership with the Cutler Institute; PhD in public policy with a focus on educational leadership
- **Tourism and Hospitality:** Statewide online program in development leveraging Unified Accreditation and unique experiential learning at every UMS campus
- **Writing:** Expanded general education in writing; new USM Writing Center; Stonecoast MFA
- **LAC Initiatives**

# FY 2023 ENROLLMENT PROJECTIONS

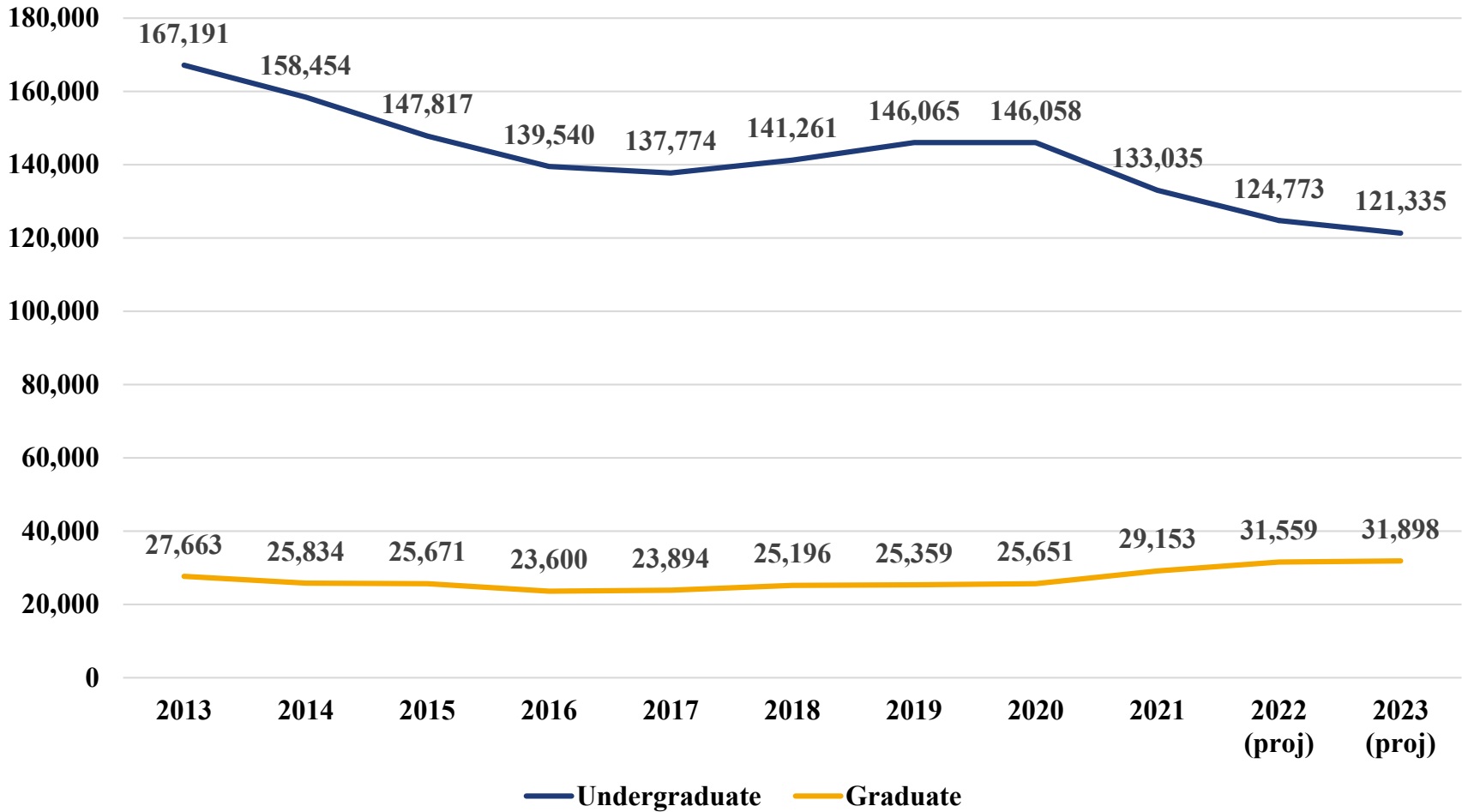
# FY 2023 Outlook: Enrollment Projection

	Summer	Fall	Spring	Total
<b>Early College</b>	<b>0</b>	<b>3,726</b>	<b>2,319</b>	<b>6,045</b>
<b>Undergraduate</b>				
In State	10,077	46,613	41,825	98,515
Out-of-State/International	974	8,680	7,637	17,291
Canadian	32	251	220	503
NEBHE	455	2,122	2,016	4,593
Non-Resident Online	78	176	179	433
<b>Undergraduate Total</b>	<b>11,616</b>	<b>57,842</b>	<b>51,877</b>	<b>121,335</b>
<b>Graduate</b>				
In State	4,621	8,101	7,408	20,130
Out-of-State/International	371	735	930	2,036
NEBHE	84	173	162	419
Non-Resident Online	968	896	792	2,656
Maine Online	2,681	2,153	1,823	6,657
<b>Graduate Total</b>	<b>8,725</b>	<b>12,058</b>	<b>11,115</b>	<b>31,898</b>
<b>Total (excluding Early College)</b>	<b>20,341</b>	<b>69,900</b>	<b>62,992</b>	<b>153,233</b>
<b>Grand Total</b>	<b>20,341</b>	<b>73,626</b>	<b>65,311</b>	<b>159,278</b>

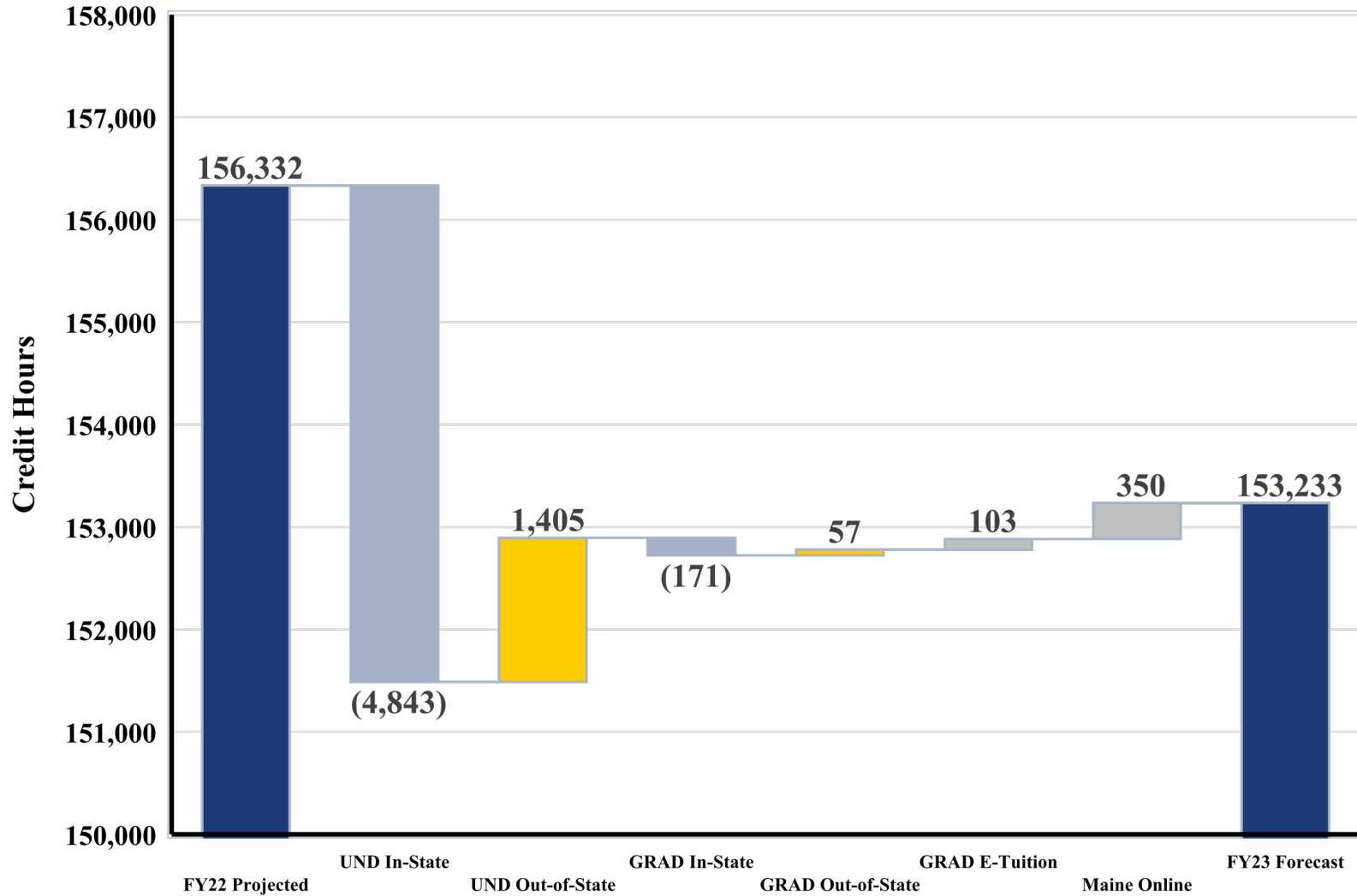


# FY 2023 Outlook: Enrollment Projection

## Total Census Credit Hours (excludes Early College)



# FY 2023 Outlook: Enrollment Projection



## Enrollment Concern – Retention & Persistence

### Retention Rate dropped by 5.1% from fall 2020 to fall 2021

- Students Entering USM fall 2019 had retention rate of 69.7%
- Students Entering USM fall 2020 had retention rate of 64.6%

Summer '21 Survey: *Will you return for the Fall?* 88 students responded, approx. 50% returned for fall

- 2 current staff members worked as Student Experience Advocates to communicate with students who had not registered for the fall
- Student Experience Advocates worked with approximately 300 students
- Continue to have 1 Student Experience Advocate working directly with students and on retention initiatives

Winter Break '22 Survey: *What factors influenced your decision to leave USM?* 883 students surveyed, 16% response rate, 15 students returned to USM for spring semester

1. Work
2. Finances
3. Remote Classes
4. Family

*Who left USM in the spring '21 and did not return for the fall '21?*

- Students with over 60+ credits completed, Female Commuters from Maine

## FY 2023 Enrollment Strategic Initiatives

1. Fall 22 Additional ABSN Cohort: Partnership with Nursing, Academic Affairs, USM Foundation and Enrollment Management to seat a new cohort of 30 students for fall 2022. USM Foundation is seeking support/financial assistance from Maine Medical Center for this cohort and other nursing clinical/preceptorship needs
2. 763 students going to collections for debt incurred during the pandemic have had their debt forgiven using federal funds. Cost: \$2 million.
3. New recruiting plan for USM online academic programs targeted to Active Military
4. Provost has hired a Project Manager to update/repair the Degree Progress Report
5. Last Mile Scholarships for students with 60+ completed credit hours and who are at high risk of not finishing degree at USM
6. Ongoing FAFSA Completion Campaign
7. Refocus on *15 to Finish* Campaign and year round course offerings
8. Focus on full/above occupancy in the residence halls for fall 2023
9. Review of top 5 large-enrollment gateway courses with high percentages of DFWLs and creation of action plan to address these courses
10. Review of data on how one "Incomplete" reverting to an "F" is a predictor of non-persistence, creation of action/communication plan for these students

# FY 2023 FINANCIAL PROJECTIONS

## FY 2023 Residence Hall/Dining

**FY 2023 budgets 95% occupancy in Residence Halls: 1,121 residents**

- *Conservative on-campus quarantine space allowance → Option remains to backfill any additional quarantine space need with off-campus locations*
- *Net ~17% reduction in occupancy from pre-pandemic levels*

**Normal/historical occupancy: 1,350 residents**

- *Pre-pandemic, USM utilized triples and additional space to meet demand*
- *USM would seek to utilize enhanced occupancy, if need exists; or increase housing capacity if conditions allow*

### Rate changes

- *Housing: +8% → Starts three-year process to bring current residence hall rates towards parity with peer institutions and Portland campus.*
- *Dining: +4% → Recognizes cost increases related to the dining contract*



## FY 2023 Capital Projections

- FY23 base budget continues growth in CapEx spending → Additional CapEx capacity projected in FY24 as Portland Commons/CSSC project comes online
- **Over the years, deferred maintenance on USM's facilities has grown** → *Annual income statement challenges have yielded growth in deferred maintenance*
- **Gordian has raised concerns about challenges facing USM's physical plant and rehabilitation funding needs.**
  - *“Operations has been put in a reactive position as a [result of the] lack of historical capital resources to keep up with aging facility needs.”*
  - *“Making decisions sooner rather than later will increase cost avoidance and help strategically allocate funds into core buildings.”*
- USM FY23 budget proposal continues steps to drive capital investment across its campuses (+50% compared to FY22).

# FY 2023 Capital Investment

	E&G	Auxiliary
IT Buildout	\$427,463	
Gorham Underground Utilities Repairs	50,000	
Portland Underground Utilities Repairs	50,000	
Historic Russell Hall Envelope	450,000	
Historic Academy Building Envelope	350,000	
Bailey Hall Bathrooms	500,000	
Hannaford Field Turf Replacement	300,000	
Historic Deering Farmhouse Renovation	500,000	
Career and Student Success Center AV/IT	500,000	
Bailey Hall Exterior Envelope	150,000	
Gorham Site Electrical Upgrade	85,000	
Luther Bonney Hall Bathrooms	500,000	
Brooks Dining Hall Freight Elevator Replacement		146,447
Brooks Dining Hall Walk-in Coolers		150,000
<b>Total</b>	<b>\$3,862,463</b>	<b>\$296,447</b>

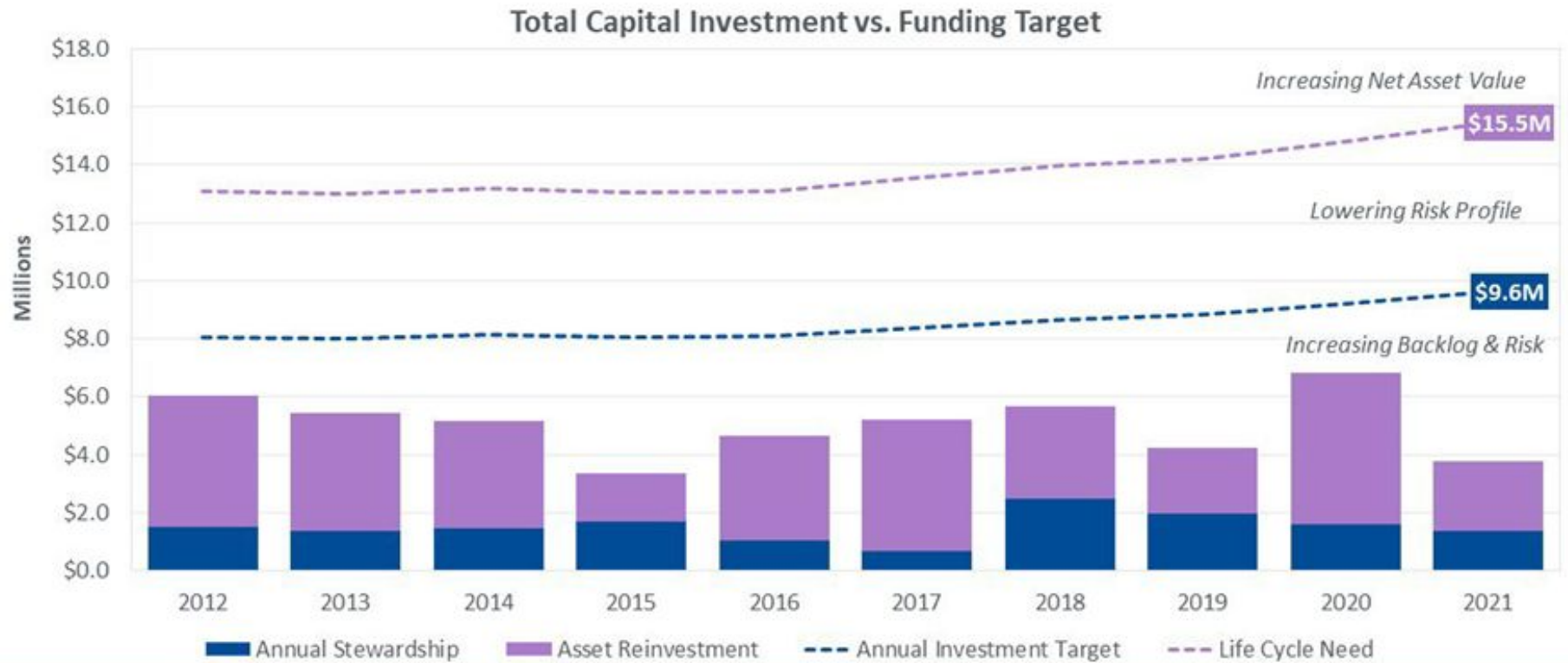




# Net Asset Value

## USM: Performance Against Gordian Investment Target

Shortfall to Annual Investment Target increases campus backlog and risk



# Space Reduction

## Completed FY21-FY22

Building Name	Square Footage	Deferred Maintenance	Reason for Removal
118 Bedford Street	4,388	879,067	Space Reduction Initiative Request
128 School Street	9,005	1,860,459	Space Reduction Initiative Request
25 Bedford Street	9,744	93,417	Demolition for new Dorm/Student Center
Salt Storage Shed	504	30,000	Demolition for new Dorm/Student Center
Woodbury Campus Center	28,387	3,755,233	Demolition for new Dorm/Student Center
<b>Total</b>	<b>52,028</b>	<b>\$6,618,176</b>	

## Proposed

Building Name	Square Footage	Deferred Maintenance	Reason for Removal	Notes
7 College Avenue*	7,001	1,049,781	Space Reduction Initiative Request	Coordination with Town of Gorham required
19 College Avenue*	4,109	772,739	Space Reduction Initiative Request	Coordination with Town of Gorham required
222 Deering Avenue	2,792	443,119	Space Reduction Initiative Request	Possible demolition
62 School Street*	3,336	658,150	Space Reduction Initiative Request	Coordination with Town of Gorham required
Dickey-Wood Hall	91,724	~30M - 40M	Space Reduction Initiative Request	Possible demolition
<b>Total</b>	<b>108,961</b>	<b>\$33M - \$43M</b>		

\*Require further discussions with the Town of Gorham



## FY 2023 Reserve Balances

- **Current Balances:**
  - *E&G Reserve: \$5.8 million*
  - *Auxiliary Reserve: \$545,000*
- USM has weathered the pandemic without drawing down its reserves → Working towards the goal of 10% of operating budget.
- USM intends to continue driving towards operating surpluses through sustainable operations → Allow for funding of reserves or additional spending on deferred maintenance/CapEx



# Unified Accreditation and Collaboration

## Collaboration Inventory

- Maine College of Engineering and Computer Information Systems, UM and USM (and beyond!)
- Maine Graduate Center, Maine Law, UM, and USM
- MBA, UM and USM
- MS in Athletic Training, UM, UMPI, and USM
- MS in Cybersecurity, Maine Law, UMA, and USM
- MS in Education, Instructional Technology, UM, UMF, and USM
- MS in Nursing Administration, UMFK and USM
- MS in Nursing Education, UMFK and USM
- MGI Collaboration in GIS, System-wide
- SSPP in Nursing and Education, State-wide
- Risk Management, UMPI and USM

## Under Construction

- BA in Game Design, UMF and USM
- BA in Tourism and Hospitality, System-wide
- Future LAC-based programs: AA to BA in Physical Therapy Associate; Medical Lab Technician, UMPI and USM





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# FFT Budget Presentation

March 23, 2022

## FY 2023 Overview

- ✓ **FACILITIES PROGRESS:** Renovations underway for a fall occupancy!
  - Governor Mills and the Legislature allocated specific funding to support new facility costs.
- ✓ **TUITION REVENUE:** 12% Tuition Revenue increase in FY 23;
  - Enrollment projection is based on a 9% application increase over the past two years, and we have accommodated additional flex time;
- ✓ **LIBRARY REDUCTIONS:** Assessment of library acquisitions and digital assets allowed reduction of Library funds.
- ✓ **TUITION DISCOUNTING:** Acceleration in tuition discounting stabilized;
- ✓ **FACULTY GAPS:** Strategic Planning underway to support under-supported signature programs.





# Cross System & Statewide Collaborations

## Graduate & Professional Center/MCV

- Certificate Programming
  - New Certificate in Transactional Law,***
  - Compliance Certificate, Non-JD Executive;
  - Privacy Certificate, JD; Environmental Law, JD
- Dual Degrees (JD/MBA, JD/MPH, JD/MPPM)
- Protection From Abuse Project with Muskie/USM
- Cross Disciplinary Courses  
(Pandemic Law, Marijuana Law, Leveraged Financing Law)
- Cross-Listed Courses
- Co-Taught Course:
  - “Start-Up and Entrepreneurship Law”- Kaufman & Harkins***

## Maine Judiciary

- Committee Work
- Cumberland Legal Aid Clinic Relationship
- Faculty returning to key Rules Committees

Rural Practice Clinic- UMFK/UMLAW Collaboration

## 3 + 3 Agreements

- |                           |          |
|---------------------------|----------|
| • USM                     | • UMaine |
| • UMF                     | • UMPI   |
| • UMA                     | • UMFK   |
| • Husson                  | • UNE    |
| • St. Joseph’s<br>College |          |

## Maine Legislature

- Law School for Legislators
- Racial Impact Statement
- Access to Justice Day
- Maine Family Law Advisory Commission

## Maine Legal Service Providers

## Maine State Bar Association

Rural Lawyering Partnership; CLE Collaboration

## E&G Budget History

		FY2018	FY2019	FY2020	FY2021	Projected FY2022	Anticipated FY23
<b>FUNDING</b>							
Tuition & Fees:	Tuition & Fee	6,083,894	6,406,176	6,645,003	6,448,953	6,436,960	6,992,693
	Tuition Discounts	(1,795,349)	(1,879,691)	(2,014,608)	(2,249,892)	(2,763,034)	(2,500,000)
	<b>Total Tuition/Fee Revenue</b>	<b>4,288,545</b>	<b>4,526,485</b>	<b>4,630,395</b>	<b>4,199,061</b>	<b>3,673,926</b>	<b>4,492,693</b>
	Sales/Service & Auxiliary	8,653	8,985	7,432	11,236	8,270	8,270
	Investment Income	64,645	63,515	62,362	63,932	65,063	66,419
	Facilities Cost Sharing						295,499
	Technology Fee						43,830
	Transportation Fee						132,000
Appropriation/Reserves	Appropriation Allocation	856,808	856,808	857,308	856,808	3,281,808	3,908,237
	USM Reserves/Stabilization Funds	832,436	-	-			
	System Reserves/Stabilization Funds	380,320	895,992	785,760	1,554,497	1,759,949	1,255,512
	<b>Total Additional Support</b>	<b>2,069,564</b>	<b>1,752,800</b>	<b>1,643,068</b>	<b>2,411,305</b>	<b>5,041,757</b>	<b>5,163,749</b>
	<b>TOTAL REVENUE</b>	<b>6,431,407</b>	<b>6,351,785</b>	<b>6,343,257</b>	<b>6,685,534</b>	<b>8,789,016</b>	<b>10,202,460</b>
<b>PERSONAL SERVICES</b>							
	Salaries	3,501,489	3,531,770	3,590,338	3,845,068	4,103,386	4,685,453
	Benefits	1,697,029	1,724,751	1,725,098	1,863,390	1,905,400	2,200,225
	<b>TOTAL PERSONAL SERVICES</b>	<b>5,198,518</b>	<b>5,256,521</b>	<b>5,315,436</b>	<b>5,708,458</b>	<b>6,008,786</b>	<b>6,885,678</b>
<b>OPERATIONAL EXPENSES</b>							
	Library	619,205	620,686	589,689	629,936	550,000	402,673
	All Other	612,217	474,579	438,132	347,140	2,227,230	2,914,109
	<b>TOTAL OTHER COSTS</b>	<b>1,231,422</b>	<b>1,095,265</b>	<b>1,027,821</b>	<b>977,076</b>	<b>2,777,230</b>	<b>3,316,782</b>
	<b>TOTAL COSTS</b>	<b>6,429,940</b>	<b>6,351,786</b>	<b>6,343,257</b>	<b>6,685,534</b>	<b>8,786,016</b>	<b>10,202,460</b>





## Anticipated 300 Fore St. Annual Operating Costs

**REVENUE**

A. Project Funding

State of Maine	\$	1,500,000.00
20% Cost Sharing with UM Partners	\$	295,499.00

<b>TOTAL FACILITY FUNDS</b>	<b>\$</b>	<b>1,795,499.00</b>
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**EXPENDITURES**

B. General Expenses

300 Fore St Lease	\$	957,615.00
Parking	\$	378,600.00
Custodial	\$	99,840.00
Custodial Supplies	\$	10,000.00
Trash Removal	\$	8,000.00
Legal & Other Fees	\$	10,000.00
Insurance	\$	27,639.00
Security	\$	150,000.00
Kone Elevator	\$	2,400.00
Fuel & Electricity	\$	206,500.00
Water & Sewer	\$	5,000.00
Snow Removal	\$	2,500.00

<b>Total</b>	<b>\$</b>	<b>1,858,094.00</b>
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Total Facility Funds	\$	1,795,499.00
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Balance	\$	(62,595.00)
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## Parking & Transportation



Parking for all Faculty, Staff, ADA in the MHR Custom House Garage



Student Parking



Parking for Clinic Students at the Cumberland County Court House



Free Metro services for all students, faculty & staff; working on Getting a bus stop closer to 300 Fore St. and the Courthouse.

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**FY22 &  
FY23  
Budget  
Detail**

	FY22 Budget	FY22 Projected Actual	FY23 Proposed	\$ Change	% Change	
<b>Revenue</b>	Tuition & Fees	\$6,235,771	\$6,436,960	\$6,992,693	\$555,733	8.6%
	Less: Waivers/Scholarships	(2,100,000)	(2,663,034)	(2,500,000)	163,034	-6.1%
	<b>Total Tuition Available</b>	<b>\$4,135,771</b>	<b>\$3,773,926</b>	<b>\$4,492,693</b>	<b>\$718,767</b>	<b>19.0%</b>
	Appropriation	3,281,808	3,281,808	3,908,237	626,429	19.1%
	Indirect Cost Recovery	-	-	-	-	
	Investment Income	65,063	65,063	66,419	1,356	2.1%
	Sales/Services/Other	8,270	8,270	8,270	-	
	Technology Fee			43,830		
	Facility Cost Share (20%)			295,499		
	Parking/Transportation Fee			132,000		
<b>Total E&amp;G Revenue</b>	<b>\$7,490,912</b>	<b>\$7,129,067</b>	<b>\$8,946,948</b>	<b>\$1,817,881</b>	<b>25.5%</b>	
<b>Expense</b>	Personnel Expense	\$6,502,332	\$6,195,585	\$6,885,678	\$690,093	11.1%
	Attrition	0	0	-		
	Sales & Services	412,840	380,000	626,819	246,819	65.0%
	Interdepartmental	-	681	289,086		
	Travel	90,250	20,000	91,250	71,250	356.3%
	Memberships	35,400	38,000	42,400	4,400	11.6%
	Maintenance	300,250	136,991	40,611	(96,380)	-70.4%
	Fuel & Electricity		150,000	206,500	56,500	37.7%
	Library Acquisitions	502,673	450,000	402,673	(47,327)	-10.5%
	Other Expenses	1,414,759	1,414,759	1,617,443	202,684	14.3%
	<b>Total Other Expenses &amp; Transfers</b>	<b>2,756,172</b>	<b>2,590,431</b>	<b>3,316,782</b>	<b>726,351</b>	<b>28.0%</b>
<b>Total E&amp;G Expense</b>	<b>\$9,258,504</b>	<b>\$8,786,016</b>	<b>10,202,460</b>	<b>\$1,416,444</b>		
<b>Modified Cash Flow</b>	<b>Operating Increase (Decrease)</b>	<b>(1,767,592)</b>	<b>(1,656,949)</b>	<b>(1,255,512)</b>	<b>401,437</b>	<b>-24.2%</b>
	USM Reserves			-	-	#DIV/0!
	System Reserves			-	-	#DIV/0!
	System Stabilization Funds	1,767,592	1,656,949	1,255,512	(401,437)	-24.2%
<b>Free Cash Flow</b>	<b>5,049,400</b>	<b>4,938,757</b>	<b>5,163,749</b>			



## FY23 E&G Budget Change Overview

**Personnel Cost Changes:** ↑ **\$243,349 Salary/\$139,997 Fringe**

- Budgeted for 3% COLA/Merit increases
- Repurposed 1 Professional Staff FTE (Externships)
  - Transition to 1 Contract Faculty FTE
- Added \$47,000 for student work study for Front Desk Coverage

**Expense Budget Changes:** ↑ **\$560,610**

- \$289,086 paid to UMS for Shared Services
- \$43,830 anticipated classroom A/V equipment maintenance
- \$14,000 Law School Operations (Memberships, Supplies, etc.,)
- \$213,694 Facility Operations beyond new allocation
  - (Security, Custodial Services, etc.,)

## **Urgently Needed Investments – Human Resources**

### **In Review for grants, E&G, and other funding sources**

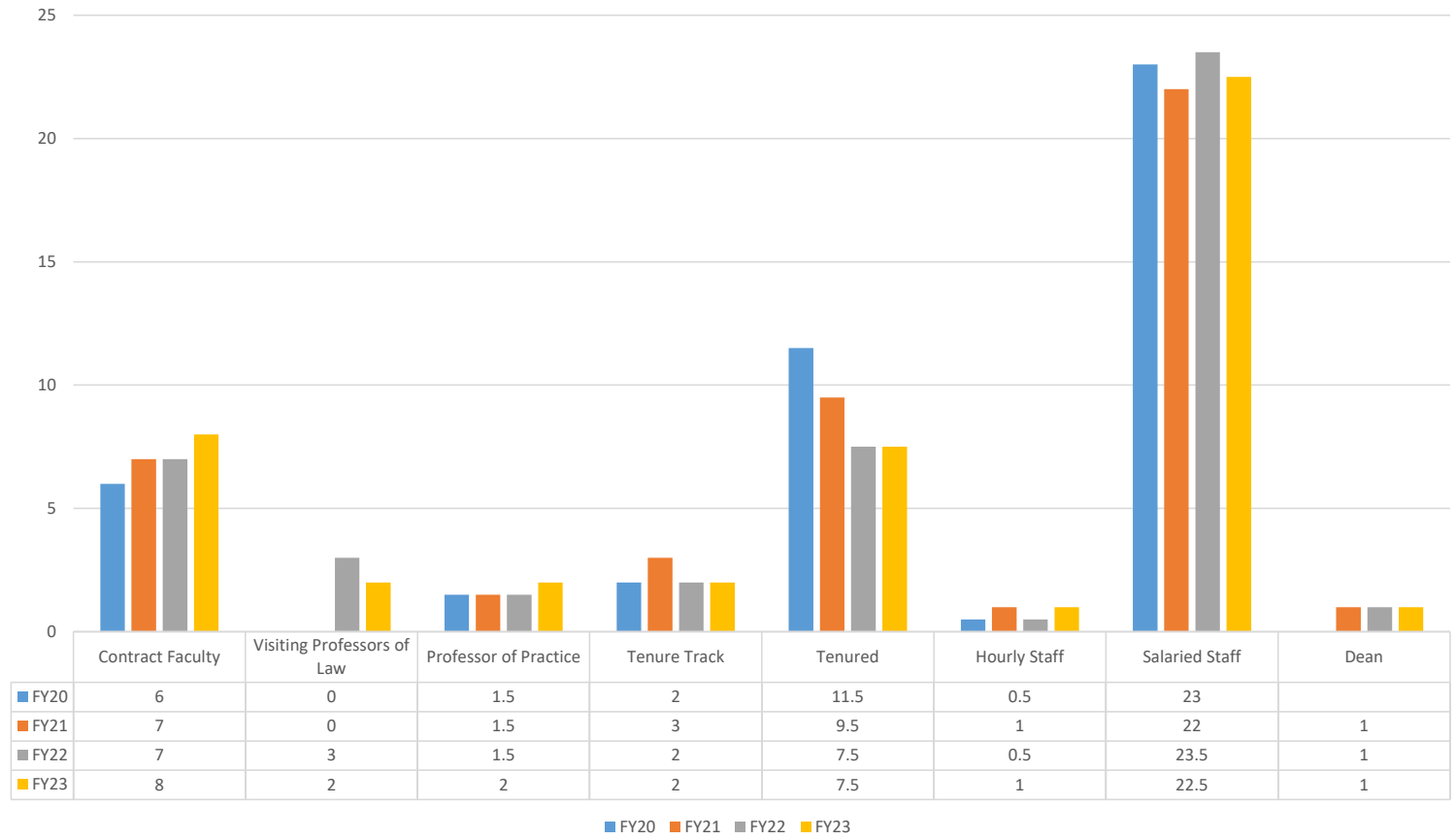
- Clinic – Faculty with Rural Practice Focus - **Potential Funding Source: LD 1924**
- Prof of Environmental Law
- Professor of Privacy/Cybersecurity/AI
- Professors of Practice – Business & Privacy

### **In Recruitment or Hired for FY 23**

- Repurposed** Procurement Specialist P/T – **Funding Source: Library Specific Position**
- Restructured** Clinic - Managing Attorney - **Funding Source: Clinic Reserves (2 Years)**
- New Position** Director of Innovation and Special Programs - **Funding Source: MCV**
- New Position** Legal Writing Instructor - **Funding: Source E & G**



## FTE History





# FY2022 Student Tuition and Fees

<u>Tuition</u>	<u>FY22</u>	<u>FY22</u>	<u>FY23</u>	<u>FY23</u>	<u>FY23</u>
	<u>Per Credit Rates</u>	<u>Full Time Annual</u>	<u>Per Credit Rates</u>	<u>% Increase</u>	<u>Full Time Annual</u>
In-state	773.00	23,190.00	773.00	0.0%	23,190.00
Non-resident	1,156.00	34,680.00	<b>1,200.00</b>	<b>3.8%</b>	36,000.00
NEBHE /Canadian	1,055.00	31,650.00	1,055.00	0.0%	31,650.00

<u>Fees</u>	<u>FY22</u>	<u>FY23</u>	<u>FY22</u>		
	<u>Rates</u>	<u>Rates</u>	<u>Total Fees Collected</u>		
Comprehensive Fee	60.00 / Credit Hr.	63.00	Credit Hr.	\$ 443,784	Paid to USM
Student Activity Fee	50.00	50.00	Semester	\$ 26,088	Paid to SBA

**USM & Maine Law are negotiating the Comprehensive fee arrangement since Law Student will no longer be parking, needing security on campus. Law Students will need Financial Aid Packaging, Health Services and Gym access**

## Average Law Student Debt at Graduation

**Class of 2020: \$75,639**



## Class of 2024

**LSAT Median: 158**

**GPA Median: 3.57**

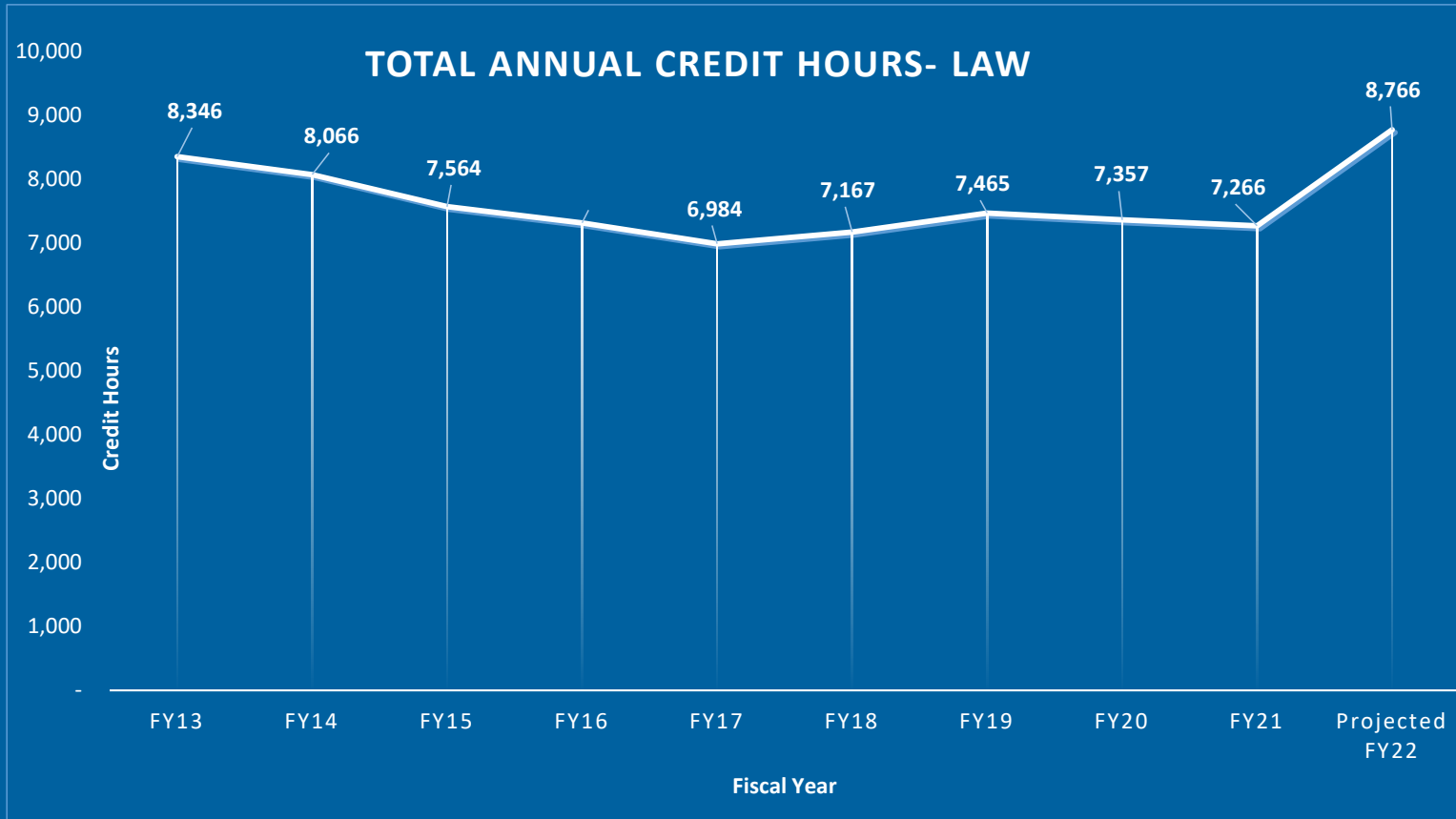
**Applications: 658**

**Offers: 344**

**Acceptance Rate: 52%**

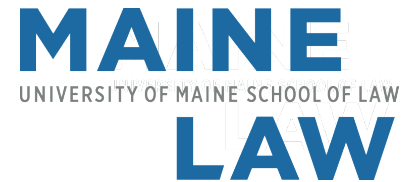
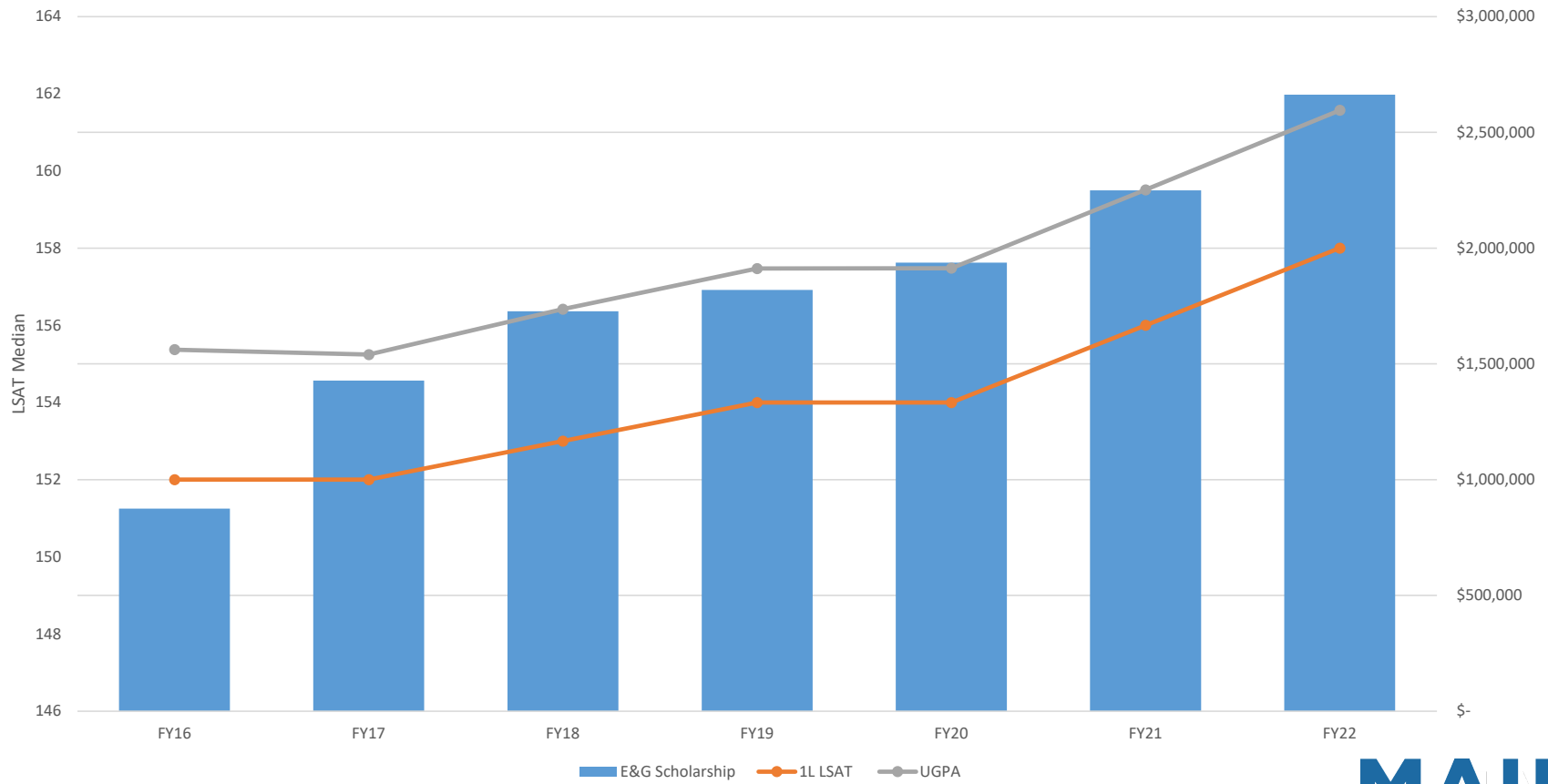
**Class Size: 91**

# FY23 Outlook– Enrollment Projection





# E&G Scholarship & Median LSAT, UGPA History







# FY2023 Budget Presentation



# FY 2023 Overview

- FY23 budget proposal is balanced without the use of one-time funds
- FY 23 credit hours will grow about 1% above FY 22 budget
- Enrollment projection is conservative, utilizing both UMS and UMA models
- Capital investments
- Leveraging reserves and borrowing capacity for strategic investments in:
  - Workforce focused academic programs
  - Facilities upgrades
  - Technology and services enabling teaching and learning



*Randall Student Center - Welcome Center Renovation*



# FY 2023 Budget Summary

## University of Maine at Augusta - FY23

### Proposed Educational and General (E&G)

Total Revenue	42,744,039
Total Expense	<u>(43,057,193)</u>
Net Operating	(313,154)
Modified Cash Flow	
Add Back Depreciation	2,024,019
Less Capital & Debt Service	<u>(1,369,231)</u>
	<u>654,788</u>
<b>FY23 Total Net</b>	<b>341,634</b>

### Proposed Auxiliary (AUX)

Total Revenue	623,505
Total Expense	<u>(959,261)</u>
Net Operating	(335,756)
Modified Cash Flow	
Add Back Depreciation	0
Less Capital & Debt Service	<u>(5,878)</u>
	<u>(5,878)</u>
<b>FY23 Total Net</b>	<b>(341,634)</b>

**FY23 budget proposal is balanced**



*Augustus the Moose welcoming new students to campus*



# FY 2023 Budget: E&G

	<u>FY22</u>	<u>FY23</u>	<u>\$ Change</u>	<u>% Change</u>	
<b>Revenue</b>	Tuition & Fees	22,629,669	23,410,593	780,924	3.5%
	Dining & Residence	-	-	-	0.0%
	Less: Waivers/Scholarships	(3,056,188)	(2,692,988)	363,200	-11.9%
	Appropriation	19,466,151	21,193,991	1,727,840	8.9%
	Indirect Cost Recovery	160,885	160,885	-	0.0%
	Sales/Services/Other	503,564	671,558	167,994	33.4%
	<b>Total E&amp;G Revenue</b>	<b>39,704,081</b>	<b>42,744,039</b>	<b>3,039,958</b>	<b>7.7%</b>
<b>Expense</b>	Personnel Expense	27,845,543	29,974,643	2,129,100	7.6%
	Fuel/Electricity	738,162	694,275	(43,887)	-5.9%
	Supplies/Services	1,662,021	1,778,943	116,922	7.1%
	Shared Services	4,901,412	4,985,048	83,636	1.7%
	Travel	114,639	194,282	79,643	69.5%
	Maintenance & Alterations	682,098	756,493	74,395	10.9%
	Depreciation	2,134,517	2,024,019	(110,498)	-5.2%
	Other Expense	1,759,775	2,649,490	889,715	50.6%
<b>Total E&amp;G Expense</b>	<b>39,838,167</b>	<b>43,057,193</b>	<b>3,219,026</b>	<b>8.1%</b>	
<b>Operating Increase (Decrease)</b>	<b>(134,086)</b>	<b>(313,154)</b>	<b>(179,068)</b>	<b>133.5%</b>	
<b>Modified CashFlow</b>	Add back Depreciation	2,134,517	2,024,019	(110,498)	-5.2%
	Less Capital Expenditures	(941,790)	(1,255,428)	(313,638)	33.3%
	Less Debt Service	(383,319)	(113,803)	269,516	-70.3%
	<b>Net Change:</b>	<b>675,322</b>	<b>341,634</b>	<b>(333,688)</b>	<b>-49.4%</b>

5



# FY 2023 Budget: Auxiliaries

	<u>FY22</u>	<u>FY23</u>	<u>\$ Change</u>	<u>% Change</u>	
<b>Revenue</b>	Tuition & Fees	-	-		
	Dining & Residence	528,791	625,756	96,965	18.4%
	Less: Waivers/Scholarships	(46,100)	(69,305)	(23,205)	50.3%
	Appropriation	-	-	-	0.0%
	Indirect Cost Recovery	-	-	-	0.0%
	Sales/Services/Other	66,954	67,054	100	0.2%
	<b>Total AUX Revenue</b>	<b>549,645</b>	<b>623,505</b>	<b>73,860</b>	<b>13.5%</b>
<b>Expense</b>	Personnel Expense	114,678	118,920	4,242	3.7%
	Fuel/Electricity	2,000	2,000	-	0.0%
	Supplies/Services	100,603	58,938	(41,665)	-41.5%
	Shared Services	-	-	-	0.0%
	Travel	-	-	-	0.0%
	Maintenance & Alterations	11,000	11,000	-	0.0%
	Depreciation	-	-	-	0.0%
	Other Expense	763,920	768,403	4,483	0.6%
	<b>Total AUX Expense</b>	<b>992,201</b>	<b>959,261</b>	<b>(32,940)</b>	<b>-3.3%</b>
	<b>Operating Increase (Decrease)</b>	<b>(442,556)</b>	<b>(335,756)</b>	<b>106,800</b>	<b>-24.2%</b>
<b>Modified CashFlow</b>	Add back Depreciation	-	-	-	0.0%
	Less Capital Expenditures	-	-	-	0.0%
	Less Debt Service	-	(5,878)	(5,878)	0.0%
	<b>Net Change:</b>	<b>(442,556)</b>	<b>(341,634)</b>	<b>100,922</b>	<b>-22.9%</b>



# FY 2023 Budget: E&G & Auxiliaries

	<u>FY22</u>	<u>FY23</u>	<u>\$ Change</u>	<u>% Change</u>	
<b>Revenue</b>	Tuition & Fees	22,629,669	23,410,593	780,924	3.5%
	Dining & Residence	528,791	625,756	96,965	18.4%
	Less: Waivers/Scholarships	(3,102,288)	(2,762,293)	339,995	-11.0%
	Appropriation	19,466,151	21,193,991	1,727,840	8.9%
	Indirect Cost Recovery	160,885	160,885	-	0.0%
	Sales/Services/Other	570,518	738,612	168,094	29.5%
	<b>Total E&amp;G &amp; AUX Revenue</b>	<b>40,253,726</b>	<b>43,367,544</b>	<b>3,113,818</b>	<b>7.7%</b>
<b>Expense</b>	Personnel Expense	27,960,221	30,093,563	2,133,342	7.6%
	Fuel/Electricity	740,162	696,275	(43,887)	-6.0%
	Supplies/Services	1,762,624	1,837,881	75,257	4.3%
	Shared Services	4,901,412	4,985,048	83,636	1.7%
	Travel	114,639	194,282	79,643	69.5%
	Maintenance & Alterations	693,098	767,493	74,395	10.7%
	Depreciation	2,134,517	2,024,019	(110,498)	-5.2%
	Other Expense	2,523,695	3,417,893	894,198	35.4%
	<b>Total E&amp;G &amp; AUX Expense</b>	<b>40,830,368</b>	<b>44,016,454</b>	<b>3,186,086</b>	<b>7.8%</b>
<b>Operating Increase (Decrease)</b>	<b>(576,642)</b>	<b>(648,910)</b>	<b>(72,268)</b>	<b>12.6%</b>	
<b>Modified CashFlow</b>	Add back Depreciation	2,134,517	2,024,019	(110,498)	-5.2%
	Less Capital Expenditures	(941,790)	(1,255,428)	(313,638)	33.3%
	Less Debt Service	(388,960)	(119,681)	269,279	-69.2%
	<b>Net Change:</b>	<b>227,125</b>	<b>-</b>	<b>(227,125)</b>	<b>-100.0%</b>





# FY 2023 Academic & Budget Priorities

## New and Continuing Growth in FY 2023:

- Trauma Informed Emergency Management Graduate Certificate – MS
- Graduate Programs
  - MS Cybersecurity
  - Substance Use Disorders Grad Certificate
- Elementary & Secondary Education (BS)
- Machine Learning Intro & Advanced Coursework for Data Science
- Data Analytics added to Business Administration
- Aviation: FAA Part 141 Private Pilot License to Support Veterans & Military Students
- Justice Studies:
  - Community Policing
  - Mediation
- Pre-Licensure Nursing
- Early College Pipeline – Intro to Architecture
- Prison Education Program/Second Chance Pell
  - NECHE recognition
  - Mellon Grant \$941K – Director & Technology
  - Bolduc & Mountain View expansion
  - Doris Buffett Education Center at Maine State Prison
- Best Practices for Distance Education
  - ADA Compliance
  - HyFlex Course Delivery
  - Proctored Exams
- Pursue New Opportunities through Programs of the Future
  - Virtual Reality and Open Educational Resources
- Bring Cohort Programs to UMA Centers
- DEI Integration – Post Doc
- Micro-Credentials



# FY 2023 Unified Accreditation Collaborations

## UM

- Grad Pipeline 4+1 w/ Shared Faculty
- Vet Tech - large animal course

## UMM

- Special Education (EDU)

## UMPI

- Cyber Security CBE
- Medical Lab Technology
- History - joint degree (pending)\*

## UMFK

- Support for fast track business courses

## UMF

- Substance Use Disorders Certificate
- Nursing expansion – cohort

## USM

- MS Cyber Security
- LAC Center & Dental Clinic

## Maine Law School

- 3+3 articulation agreement

## UMS System wide

- GIS consortium
- Trauma-Informed and Emergency Management\*
- UMS Graduate Faculty Registry
- Maine Engineering Pathways Program
- MCECIS
- RLE - Participation

\* *Programs enabled by Unified Accreditation*





# UMA Centers

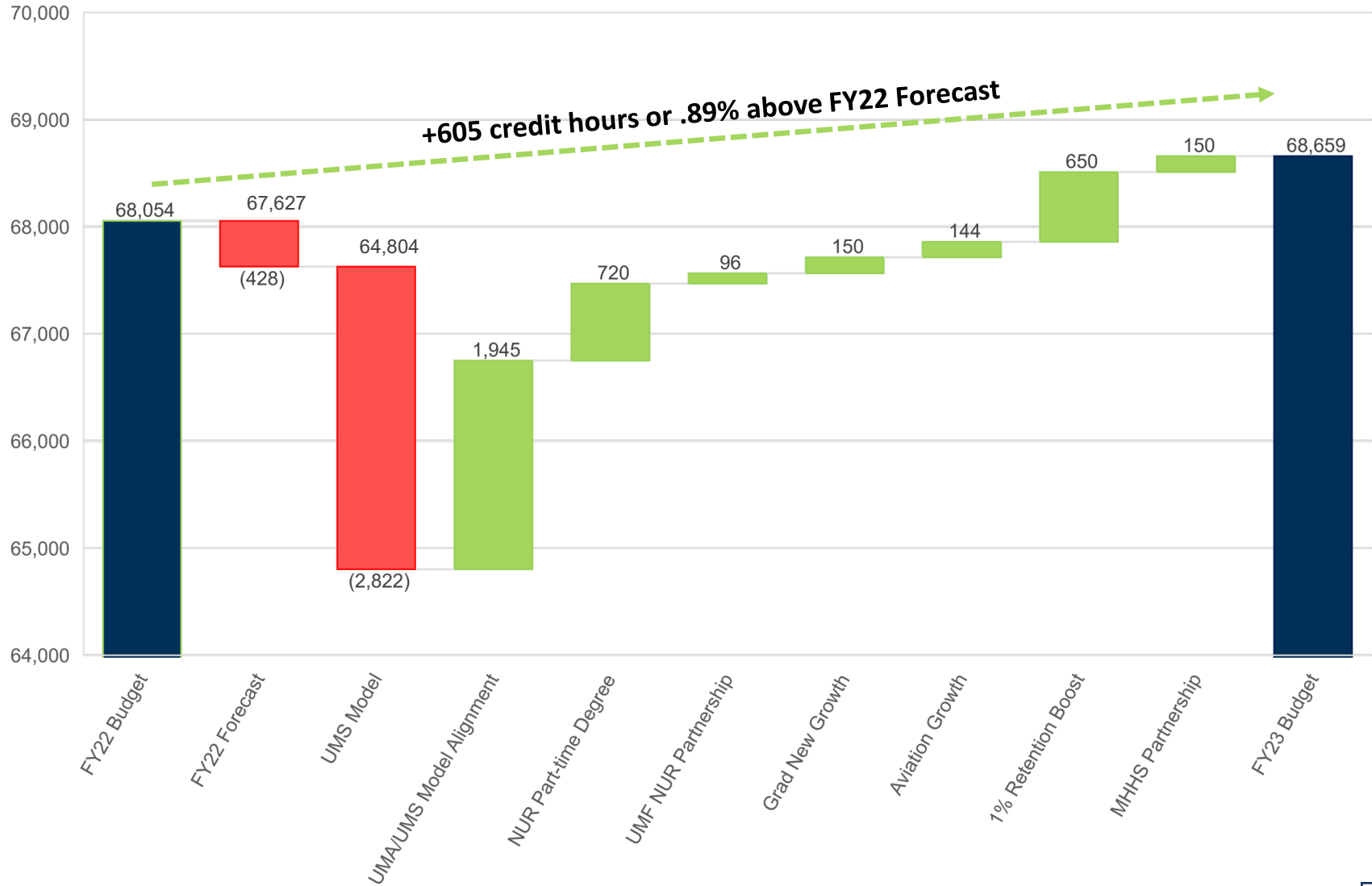
Contribution to Credit Hours and Revenue					
FY 21					
Center	Credits	Budget	Tuition	Net	
				Tuition-Budget	Net Per CH
Rockland	7,879	614,348	1,930,355	1,316,007	167.03
Lewiston	4,818	366,080	1,180,410	814,330	169.02
Ellsworth	4,538	401,454	1,111,810	710,356	156.54
Rumford	4,342	235,053	1,063,790	828,737	190.87
Brunswick	4,235	256,796	1,037,575	780,779	184.36
Saco	4,003	356,832	980,735	623,903	155.86
East Millinocket	2,189	113,312	536,305	422,993	193.24
Houlton	2,106	97,195	515,970	418,775	198.85
<b>Totals</b>	<b>34,110</b>	<b>2,441,070</b>	<b>8,356,950</b>	<b>5,915,880</b>	<b>173.44</b>

5

- Net positive revenue based on our research and ascribing credits to Centers by zip code ranges
- Leased/Shared spaces are reviewed/renewed as appropriate
- Place bound learner service statewide
  - Workforce needs (Dental, Nursing, Mental Health)
  - High speed internet – place to study – HyFlex component
  - Student Support (including justice-involved students)
- Student Services Coordinators critical to our distributed advising model - wraparound support regardless of location
- Early College connections to local high schools

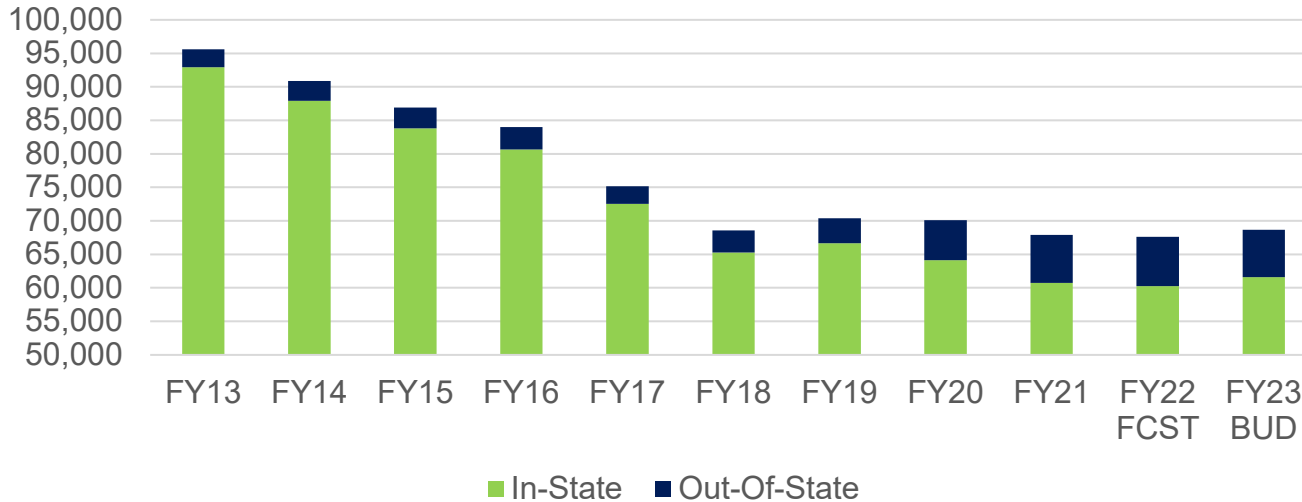
# FY 2023 Enrollment Projection without Early College

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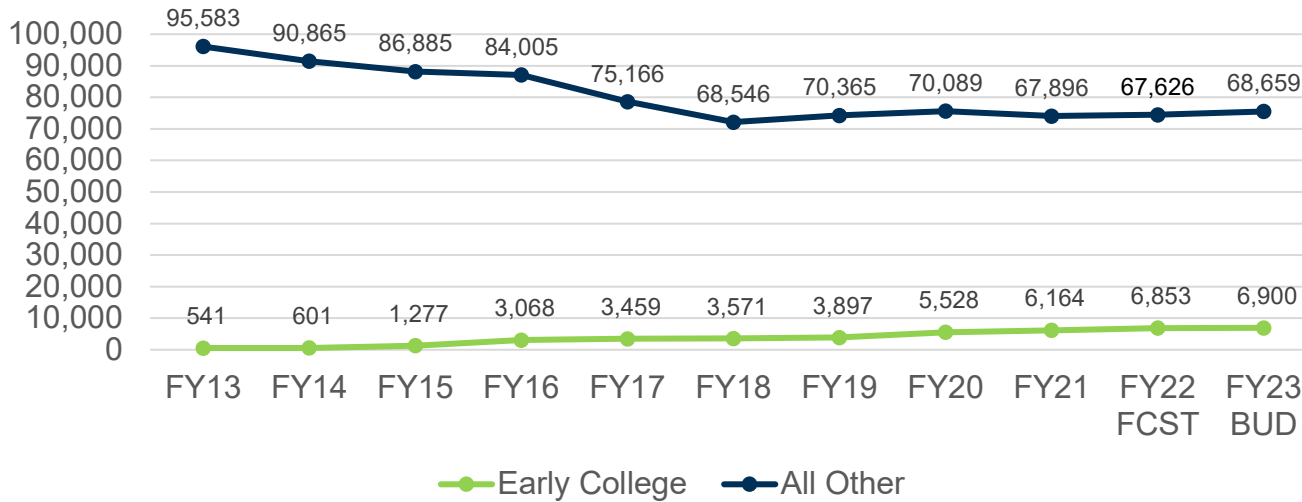


# FY 2023 10-Year Credit Hour Comparison

UMA Credit Hour Composition  
Excluding Early College



UMA Total Annual Credit Hours



**FY23 BUD  
vs.  
FY22 FCST**

**In-State**



1,380 CH  
2.06%  
Increase

**Out-of-State**



300 CH  
4.07%  
Decrease

**Early College**



47 CH  
.69%  
Increase



# System Enrollment Form

Student Level, Tuition Residency, Cumulative Credits - ProjectFY23	System 2022-23 Projected Credit Hours				Campus 2022-23 Projections				Notes / Explanation of Changes
	Summer	Fall	Spring	Total	Summer	Fall	Spring	Total	
Early College	0	4,010	1,529	5,539	480	4,944	1,476	6,900	1% increase over FY22 forecast
Undergraduate									
In-State Total	7,186	25,257	23,789	56,232	9,022	26,123	24,809	59,954	Summer flat, UMS/UMA model alignment, new programs launched/growth
New		8,272	2,241			8,526	2,387		
Returning from Fall		13,406	19,364			13,781	19,989		
0		761	1,173			886	1,298		
1 to 29		2,448	3,940			2,573	4,065		
30 to 59		3,310	4,321			3,185	4,446		
60 to 89		3,440	6,359			3,565	6,484		
90+		3,447	3,571			3,572	3,696		
Returning from Other Prior Term		2,509	1,151			2,634	1,276		
Non-Degree		1,071	1,032			1,182	1,157		
Out-of-State/International Total	949	3,095	3,247	7,291	949	2,879	3,038	6,866	10% non-resident of total credits of 68,659
New		1,211	369			1,111	269		
Returning		1,462	2,419			1,377	2,343		
0		74	172			59	156		
1 to 29		280	507			265	492		
30 to 59		244	453			219	438		
60 to 89		383	783			368	768		
90+		481	504			466	489		
Returning from Other Prior Term		342	335			327	320		
Non-Degree		79	124			64	106		
Canadian Total	31	68	42	141	31	68	42	141	No change from model
New		18	0			18	0		
Returning		24	42			24	42		
Returning from Other Prior Term		0	0			0	0		
Non-Degree		26	0			26	0		
NEBHE Total	159	511	418	1,088	159	511	418	1,088	No change from model
New		192	19			192	19		
Returning		295	389			295	389		
0		21	30			21	30		
1 to 29		56	100			56	100		
30 to 59		68	128			68	128		
60 to 89		69	59			69	59		
90+		81	71			81	71		
Returning from Other Prior Term		21	6			21	6		
Non-Degree		3	4			3	4		
Graduate									
In-State Total	159	205	156	520	159	308	143	610	New graduate program launch, retention of growing graduate cohorts
New		147	0			150	0		
Returning		28	129			128	110		
Returning from Other Prior Term		0	0			0	0		
Non-Degree		30	27			30	33		
Total	8,484	33,146	29,181	70,811	10,800	34,833	29,926	75,559	
Total (Excluding Early College)	8,484	29,136	27,652	65,272	10,320	29,889	28,450	68,659	

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# FY 2023 Marketing Spend

Channel	Distribution	Total \$	% Budget	Primary Purpose
Digital	Maine Statewide (includes search, display, social)	\$165,000	45%	Enrollment
Commercial Radio	Major markets: Portland, Lewiston, Augusta, Bangor	\$72,000	20%	Enrollment
Cable TV	3-6 Zones: Primary = Augusta, Bangor, Lewiston; Secondary = Brunswick, Portland, Presque Isle	\$48,000	13%	Branding/Awareness
Direct Mail	UMA Students (75%), UMA Prospects (25%)	\$46,000	13%	Enrollment
Print	Select regional and industry publications	\$24,000	7%	Enrollment
Public Radio	Statewide	\$10,000	3%	Branding/Awareness
<b>Total</b>		<b>\$365,000</b>	<b>100%</b>	

Based upon anticipated budget



# FY 2023 Recruitment Plan



*Admissions Office Renovation*

## Admissions Team (7FTE)

### Recruitment

- Direct mail care packages to prospective students (students filling out the online request form or info form at fairs)
- Virtual and Live College Fair Attendance
- Continuous outreach to MCCS and Adult Ed centers
- Hosting NEACAC College Fair in May 2022
- Virtual “Coffee with Counselors” video newscast [uma.edu/coffee](http://uma.edu/coffee)
- “College Knowledge” virtual sessions and “Moose Q&A Nights” featuring student support offices/services
- Expansion to collaborate with UMA Centers on summer employer recruitment

### Communication & Cultivation

- Prospective, Applicant, and Admitted Student Communication Plans using CRM platform
- Email, Text Message, and Social Media channels
- Viewbooks, Program Brochures, Special Events
- Augustus the Chatbot – A.I. tool on website





# FY 2023 Retention and Student Success

## Engagement & Onboarding

- USM Onboarding approach
- Chatbot and Signalvine texting
- Online New Student Orientation
- EAB Navigate
- Student TechHub
- Brightspace maturity
- Zoom enhancements
- eCampus Online Bookstore

## Student Success and Support

- Teaching & Learning Commons (TLC)
- Advising Restructuring –modeled on Center’s Student Success Coordinators
- TRIO Scholars grant
- Counseling & Coaching Services
- Student & Residence Life Staff
- Financial Literacy
- Accessibility Services
- Veteran/Military Services

## Intervention and Response

- Online Tutoring
- Online Writing Lab
- EAB Early Alerts
- Advising/Program Liaisons
- CARES Team

## Faculty Professional Development

- Instructional Designers (2)
- Instructional Technology (3)

## Persistence Incentives

- Pine Tree State Pledge tuition promise (in-state Pell)
- UMA \$10K scholarship (non-Pell)
- Make the Grade free course repeat



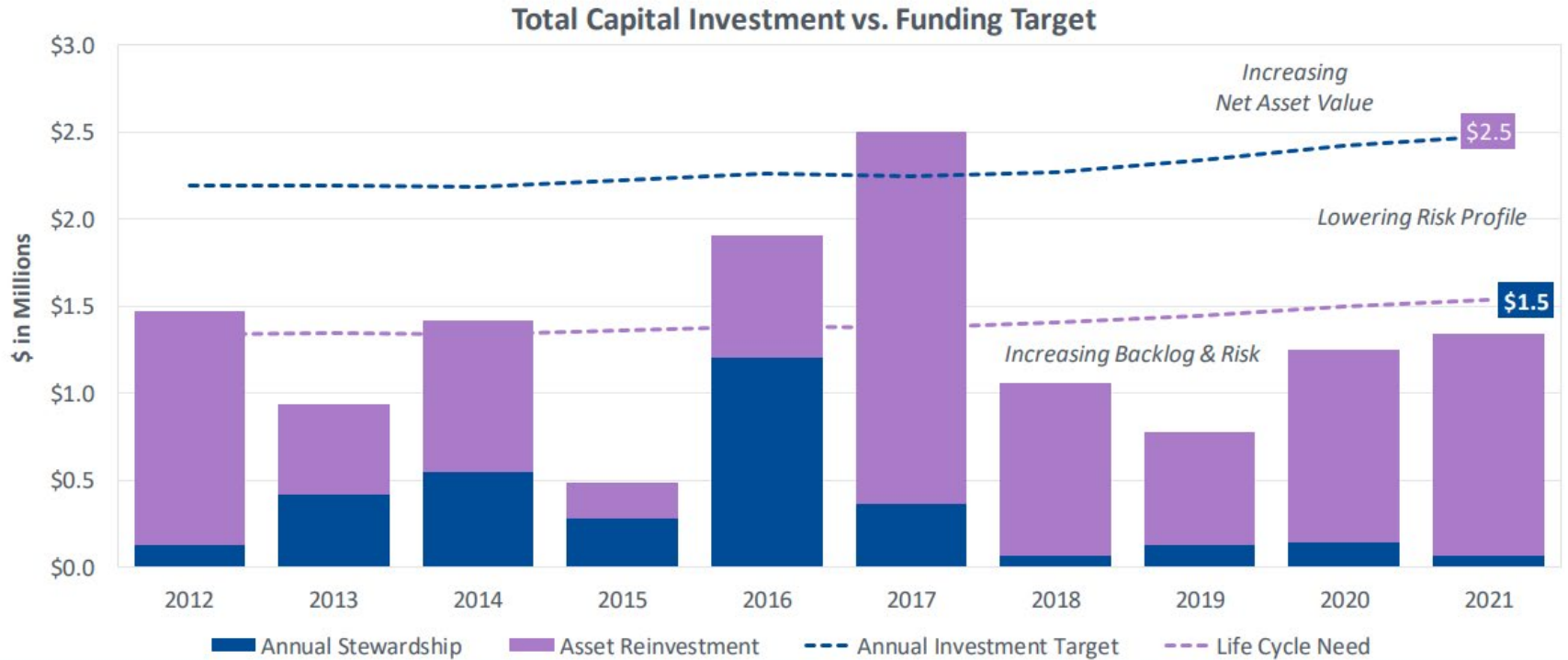
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**UMA Students**

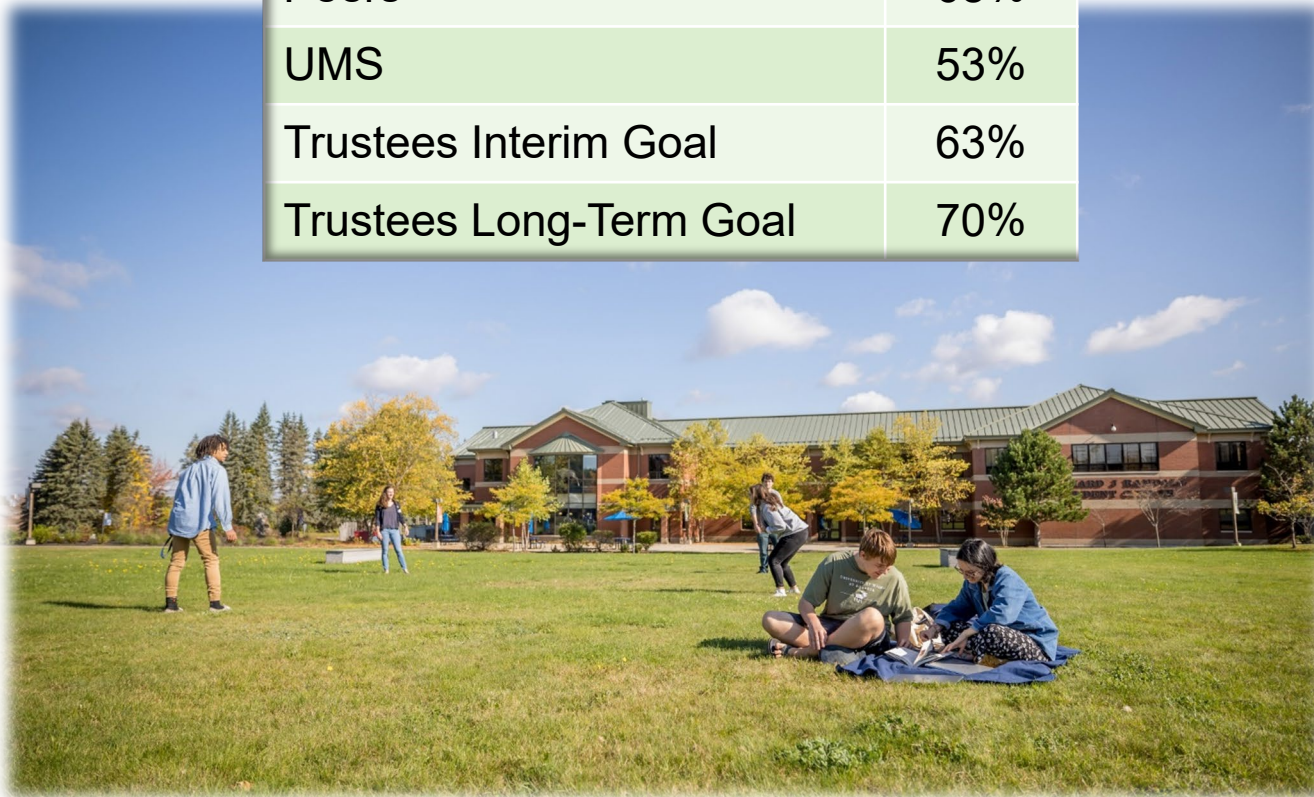


# FY2021 ROPA+ Sightlines Report: Investment Target



# FY2021 ROPA+ Sightlines Report: Metrics

Net Asset Value	
UMA	68%
Peers	68%
UMS	53%
Trustees Interim Goal	63%
Trustees Long-Term Goal	70%



*Randall Student Center in the summer*



# Capital Investments

## FY23 E&G Capital Investments

FY23 Budget	\$ 1,255,428
Storm drains	\$ (17,000)
Parking Lot Striping	\$ (150,000)
Fine Arts Brick Repair	\$ (75,000)
Fine Arts Drainage	\$ (50,000)
Fine Arts Sound Proofing	\$ (93,428)
MLT/VTE Remodel	\$ (330,000)
Landscaping	\$ (100,000)
Ceramics Studio Boiler	\$ (20,000)
Roofing Surveys/Repair	\$ (80,000)
Camden EIFS	\$ (100,000)
Camden Exterior Doors	\$ (40,000)
Walkways	\$ (100,000)
Texas Ave. Repair	\$ (100,000)
<b>Remaining FY23 Funding</b>	\$ -

**Proposed UMS Internal Loan** \$ 3,000,000

**FY23 HEERF Funds Investments** \$ 3,200,000

## FY 22 E&G Capital Investments

FY22 Budget	\$ 941,790	
FY21 Carryforward	\$ 210,000	
Admissions Remodel	\$ (130,000)	Planning
Alumni Hall Remodel	\$ (35,000)	Planning
Fine Arts Improvements	\$ (126,916)	Planning
Handley Hall HVAC	\$ (26,433)	Completed
Bangor Walkways	\$ (264,421)	Completed
Landscaping	\$ (13,980)	Completed
Engineering Fees	\$ (8,500)	Underway
Equipment	\$ (25,679)	Underway
Katz/Jewett Move	\$ (255,000)	Underway
Camden Hall Planning	\$ (149,000)	Underway
Nursing Remodel	\$ (9,000)	Underway
eSports	\$ (107,861)	Underway
<b>Remaining FY22 Funding</b>	\$ -	

**2017 GO Bonds** \$ 3,335,000



# FY 2023 E&G & Auxiliaries Depreciation Calculation



**Katz Library – Student Support and TRiO Scholars renovation**

	<u>FY22</u>	<u>FY23 BUD</u>	<u>% Change</u>
E&G Depreciation Expense	2,134,517	2,024,019	-5.2%
AUX Depreciation Expense	-	-	0.0%
Capital Expenditures	(941,790)	(1,255,428)	33.3%
Debt Service Principal	<u>(383,319)</u>	<u>(119,681)</u>	-68.8%
Funded E&G Depreciation	(1,325,109)	(1,375,109)	3.8%
Funded E&G Depreciation %	62%	68%	



**Bangor Campus Green**



# FY 2023 Space Reduction – Square Feet

<b>Prior Decade Reductions</b>	(61,755)
<b>FY22 Reduction</b>	
Stoddard House	(2,694)
Modular Classrooms	(1,920)
Gazebo	<u>(100)</u>
FY22 Total Reduction	(4,714)
<b>Planned Reduction</b>	
Acadia Hall	<u>(3,232)</u>
Planned Reduction	(3,232)
<hr/>	
<b>Grand Total Sq. Ft. Reduction</b>	<b><u>(69,701)</u></b>



*Demolition of Stoddard House on the Augusta Campus*



# FY 2023 Student Tuition and Fees

<u>Tuition</u>	<u>FY 22</u>	<u>FY23</u>	<u>FY23</u>	<u>%</u>
	<u>Rates</u>	<u>Increase</u>	<u>Proposed Rates</u>	<u>Change</u>
In-state (all modalities)	245.00	-	245.00	0.0%
Non-resident online	306.00	13.00	319.00	4.2%
Out-of-state	607.00	18.00	625.00	3.0%
International	607.00	18.00	625.00	3.0%
NEBHE	392.00	12.00	404.00	3.1%
Canadian	245.00	-	245.00	0.0%
Graduate	432.00	-	432.00	0.0%
Graduate non-resident web	554.00	16.00	570.00	2.9%
Graduate NEBHE	713.00	-	713.00	0.0%
	<u>FY22</u>	<u>FY23</u>	<u>FY 23</u>	<u>%</u>
<u>Fees</u>	<u>Rates</u>	<u>Increase</u>	<u>Rates</u>	<u>Change</u>
Unified Fee	32.00	-	32.00	0.0%
Web Online Fee	12.00	-	12.00	0.0%



*Randall Student Center – Student Lounge Renovation*



# FY 2023 Student Housing Rates

<b>Room Type</b>	<b>FY22 Semester Rate</b>	<b>FY23 Semester Rate</b>	<b>FY23 Increase</b>	<b>FY23 % Change</b>
Single room suite (one person suite)	4,100	4,219	119	2.9%
Single bedroom (in a multi-bedroom suite)	3,715	3,823	108	2.9%
Double bedroom (in a multi-bedroom suit)	3,075	3,164	89	2.9%

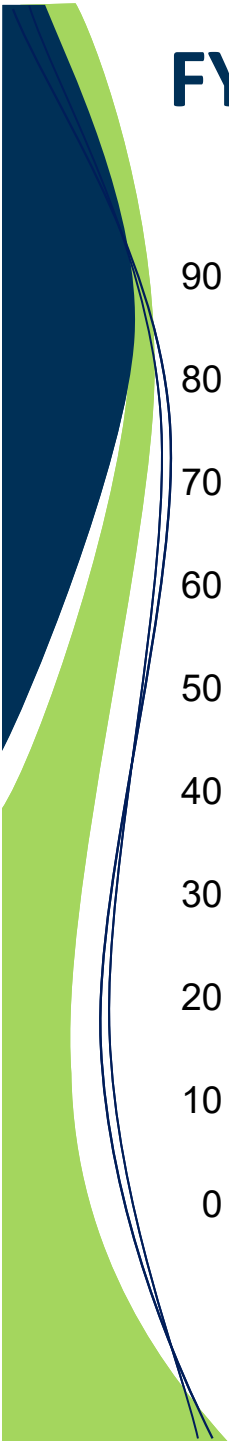
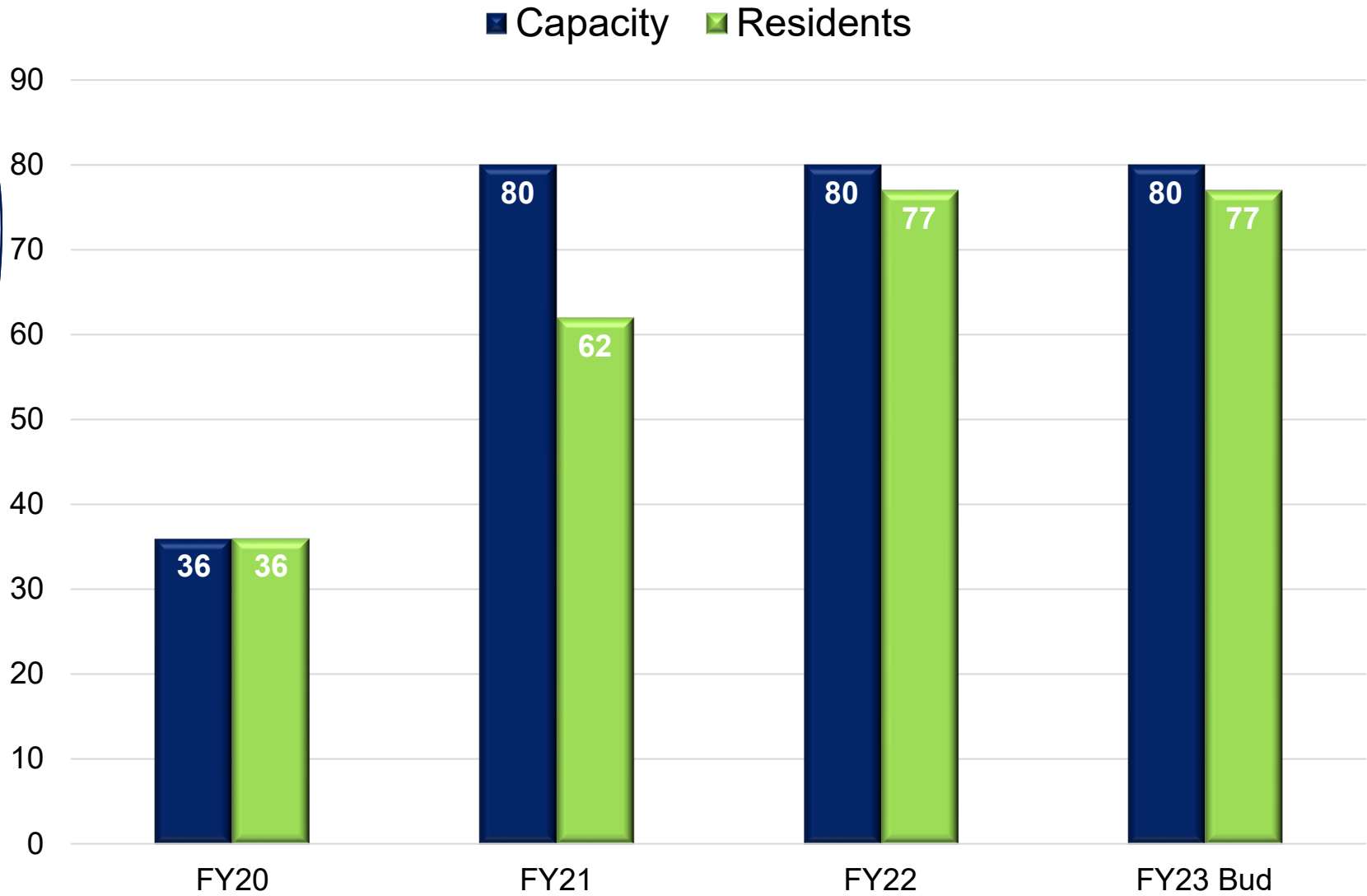


*Students Enjoying Stevens Commons Housing*



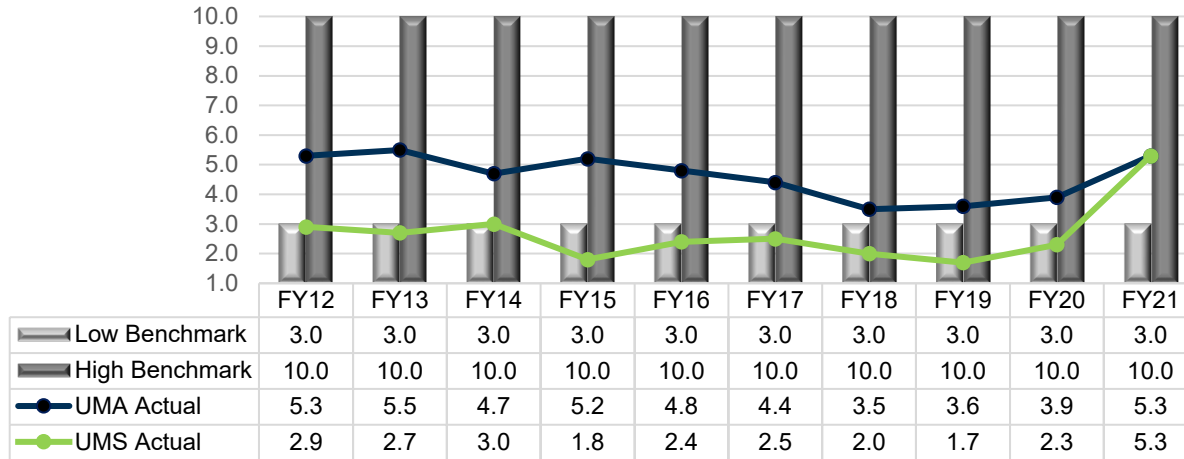


# FY 2023 Residence Hall Capacity

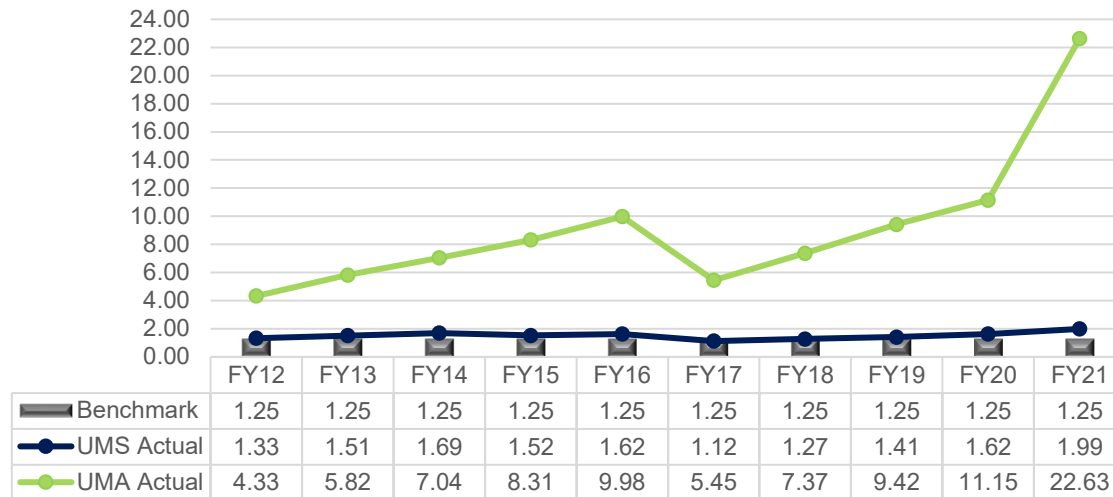


# FY 2021 UMA Ratios

### Composite Financial Index



### Viability Ratio



# FY 2023 Reserves

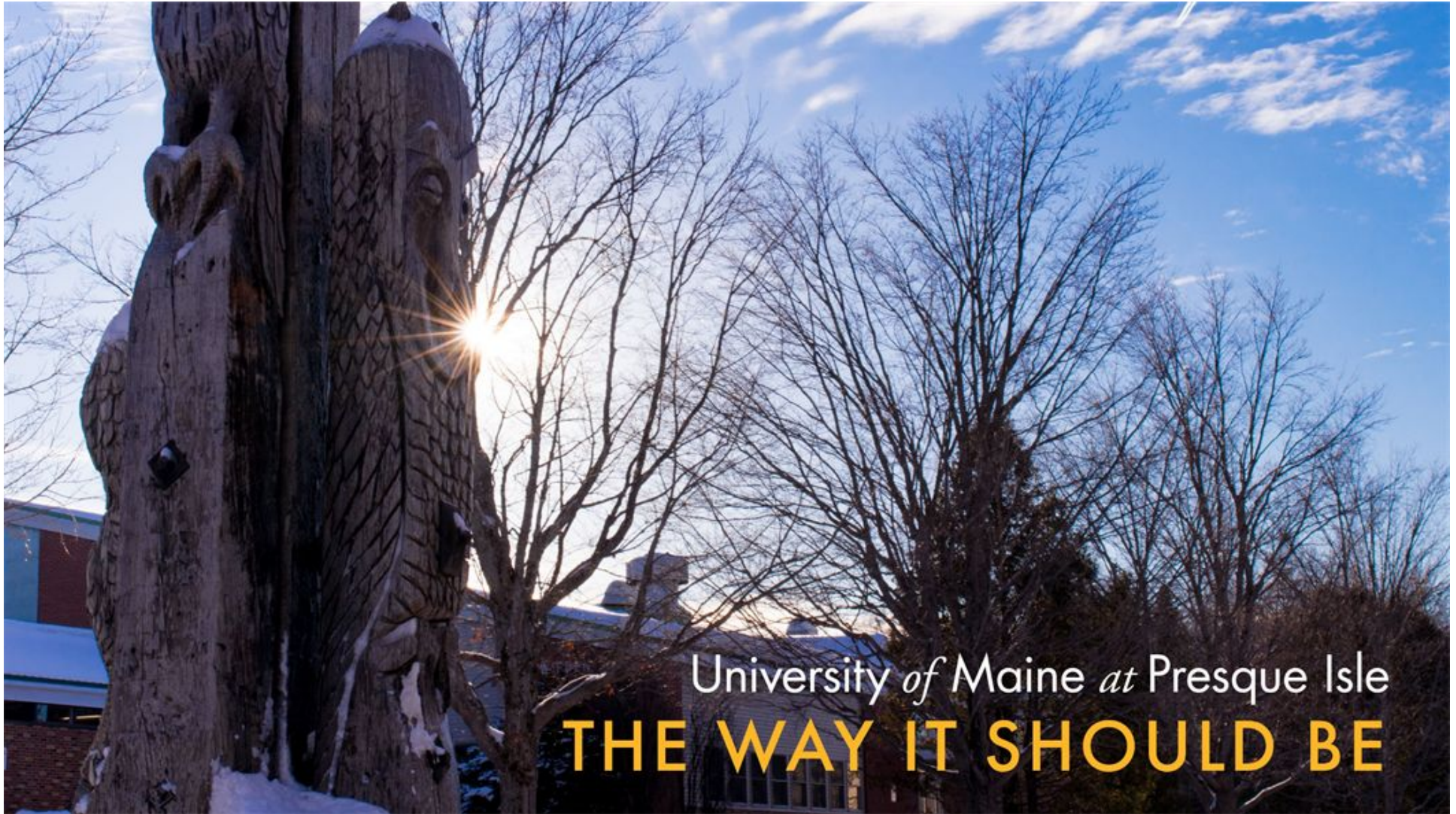
	<u>FY21</u>	<u>FY22 YTD</u>
<b>E&amp;G</b>		
E&G	9,665,977	9,665,977
Capital Planning	1,691,530	1,691,530
Equipment	-	-
University College	<u>46,852</u>	<u>46,852</u>
<b>Total</b>	<b>11,404,359</b>	<b>11,404,359</b>
<b>Auxiliary</b>		
Housing	(678,614)	(603,983)
Bookstore	<u>74,631</u>	<u>-</u>
<b>Total</b>	<b>(603,983)</b>	<b>(603,983)</b>
<b>Grand Total</b>	<b>10,800,376</b>	<b>10,800,376</b>



*UMA Reflection Pond*







The Placido Spreadsheet: how we define our population for the coming FY.

We kept all numbers for future undergraduate student as they are defined by our historic growth.

We altered the numbers for the population of the Your Pace Program as we can identify a higher potential participation

Student Level, Tuition Residency, Cumulative Credits - Project FY23	System 2022-23 Actual & Projected Credit Hours						Campus 2022-23 Projections					Notes / Explanation of Changes
	Fall (Actual)	Spring (Projected)	Summer	Fall	Spring	Total	Summer	Fall	Spring	Summer	Total	
	Early College	2,242	1,793	0	2,249	1,787	4,032	0	2,245	1,787		
<b>Undergraduate</b>												
<b>In-State Total</b>	<b>6,896</b>	<b>6,856</b>	<b>1,081</b>	<b>6,596</b>	<b>5,476</b>	<b>12,751</b>	<b>1,081</b>	<b>6,196</b>	<b>5,476</b>		<b>12,751</b>	
New	398	398		1,987	632			1,987	632			
Returning from Fall	4,543	5,245		3,433	4,501			3,433	4,501			
0	829	636		399	588			399	588			
1 to 29	1,190	1,137		855	1,167			855	1,167			
30 to 59	1,539	1,233		1,011	1,239			1,011	1,239			
60 to 89	1,190	1,027		762	1,056			762	1,056			
90+	1,614	1,207		406	490			406	490			
Returning from Other Prior Terms		177		381	117			381	117			
Non-Degree	434	340		389	186			389	186			
<b>Out-of-State/International Total</b>	<b>1,325</b>	<b>1,276</b>	<b>175</b>	<b>1,259</b>	<b>1,261</b>	<b>2,595</b>	<b>175</b>	<b>1,259</b>	<b>1,261</b>		<b>2,595</b>	
New	82	82		410	67			410	67			
Returning	1,243	1,194		797	1,043			797	1,043			
0	279	246		140	161			140	161			
1 to 29	262	244		188	277			188	277			
30 to 59	216	188		218	291			218	291			
60 to 89	265	240		176	256			176	256			
90+	187	118		44	79			44	79			
Returning from Other Prior Terms		31		60	31			60	31			
Non-Degree	22	20		22	20			22	20			
<b>Caucasian Total</b>	<b>483</b>	<b>504</b>	<b>89</b>	<b>755</b>	<b>595</b>	<b>1,439</b>	<b>89</b>	<b>755</b>	<b>595</b>		<b>1,439</b>	
New		48		352	48			352	48			
Returning	465	457		281	539			281	539			
0	92	68		34	68			34	68			
1 to 29	43	62		42	162			42	162			
30 to 59	53	38		35	81			35	81			
60 to 89	87	65		46	93			46	93			
90+	288	214		123	184			123	184			
Returning from Other Prior Terms		0		110	0			110	0			
Non-Degree	18	9		11	9			11	9			
<b>MIOW Total</b>	<b>3,675</b>	<b>3,723</b>	<b>4,720</b>	<b>5,596</b>	<b>4,776</b>	<b>15,090</b>	<b>4,620</b>	<b>4,770</b>	<b>5,376</b>		<b>14,766</b>	*Must confirm to reflect BSN/Subscription at 232 subscriptions *Must have to adjust before Fall 2023 subscriptions and Spring 2024 subscriptions
New	797	797		2,997	1,013			2,971	1,054			
Returning	3,675	2,926		1,678	3,605			1,678	3,605			
0	111	113		64	256			64	256			
1 to 29	330	217		164	564			164	564			
30 to 59	570	468		311	871			311	871			
60 to 89	901	898		459	1,073			459	1,073			
90+	1,791	908		481	640			481	640			
Returning from Other Prior Terms		317		1,129	317			1,129	317			
Non-Degree	0	0		0	0			0	0			
<b>Graduate</b>												
<b>MIOW Total</b>	<b>90</b>	<b>106</b>	<b>419</b>	<b>147</b>	<b>94</b>	<b>640</b>	<b>150</b>	<b>129</b>	<b>156</b>		<b>495</b>	*Must confirm to reflect BSN/Subscription at 232 subscriptions *New Fall & 23 new Spring subscriptions @ 200 *Fall and 40 Spring @ 200
New	45	45		54	45			27	36			
Returning	90	59		61	46			102	120			
0	30											
1 to 29	60											
30+	0											
Returning from Other Prior Terms		0		32	0			0	0			
Non-Degree	0	0		0	0			0	0			
<b>Total</b>	<b>15,511</b>	<b>13,506</b>	<b>6,483</b>	<b>16,196</b>	<b>13,887</b>	<b>26,566</b>	<b>6,114</b>	<b>15,252</b>	<b>14,511</b>	<b>0</b>	<b>26,817</b>	
<b>Total (Excluding Early College)</b>	<b>13,269</b>	<b>11,713</b>	<b>6,483</b>	<b>13,951</b>	<b>12,100</b>	<b>22,534</b>	<b>6,114</b>	<b>13,007</b>	<b>13,764</b>	<b>0</b>	<b>23,065</b>	

*Our student population for traditional students (and Early College) are taken directly from the Placido spreadsheet. No changes. However, Your Pace is a subscription model so we adjust based on subscription demand, below:*

**Your Pace Historic Participation**

Semester	Headcount
2019 Fall	128
2020 Spring	142
2020 Summer	131
2020 Fall	208
2021 Spring	276
2021 Summer	231
2021 Fall	346
2022 Spring	346
<b>Grand Total</b>	<b>1808</b>

**Your Pace FY23 Budget Design**

	UGRD	GRAD
Summer 2	331	18
Fall 1	391	21
Fall 2	404	22
Spring 1	435	25
Spring 2	458	27
Summer 1	439	32
<b>TOTAL</b>	<b>2,458</b>	<b>145</b>

**THE WAY IT SHOULD BE**



**Education and General  
FY22 and FY23**

UNIVERSITY OF MAINE PRESQUE ISLE FY23 BUDGET PROPOSAL					
		FY22	FY23	Budget Change	
		Current	Proposed	\$\$	%
Education and General	Revenue				
	Tuition	5,534,236	5,082,354	(451,882)	-8.2%
	YourPace	2,305,080	3,735,400	1,430,320	62.1%
	Fees	612,224	736,185	123,961	20.2%
	Less: Waivers/Scholarships	(870,500)	(904,000)	(33,500)	3.8%
	Appropriation (Base)	8,616,602	8,813,733	197,131	2.3%
	Sales/Services/Other	458,600	556,400	97,800	21.3%
	<b>Total E&amp;G Revenue</b>	<b>16,656,242</b>	<b>18,020,072</b>	<b>1,363,830</b>	<b>8.2%</b>
	Expense				
	Salaries, Wages, & Benefits	12,135,187	12,978,269	843,082	6.9%
	Fuel/Electricity	590,800	620,300	29,500	5.0%
	Supplies/Services	1,936,712	2,746,980	810,268	41.8%
	Shared Services	2,274,703	2,306,686	31,983	1.4%
	Travel	297,229	311,463	14,234	4.8%
	Maintenance/Alterations	303,850	305,450	1,600	0.5%
	Depreciation	918,771	1,071,105	152,334	16.6%
	Other Expense	529,724	549,914	20,190	3.8%
	<b>Total E&amp;G Expense</b>	<b>18,986,976</b>	<b>20,890,167</b>	<b>1,903,191</b>	<b>10.0%</b>
	<b>E&amp;G Operating Increase (Decrease)</b>	<b>(2,330,734)</b>	<b>(2,870,095)</b>	<b>(539,361)</b>	<b>23.1%</b>
	<b>Modified Cash Flow</b>				
Add Depreciation	918,771	1,071,105	152,334	16.6%	
Less Capital Expenditures	(238,272)	(250,186)	(11,914)	5.0%	
Less Capital Reserve Funding	-	-	-	-	
Less Debt Service	(91,943)	(97,855)	(5,912)	6.4%	
<b>Net Change Before Transfers</b>	<b>(1,742,178)</b>	<b>(2,147,031)</b>	<b>(404,853)</b>	<b>23.2%</b>	

Addition of \$167,850 Tech Fee Revenue  
Includes a \$100,00 reduction in Waivers

Reduction of \$54,480 Travel Costs





**Auxiliary  
FY22 and FY23**

UNIVERSITY OF MAINE PRESQUE ISLE FY23 BUDGET PROPOSAL						
		FY22	FY23	Budget Change		
		Current	Proposed	\$	%	
Revenue	Dining & Residence Revenue	1,470,127	1,624,594	154,467	10.5%	
	Less: Waivers/Scholarships	(235,000)	(225,000)	10,000	-4.3%	
	HEERF Relief-Lost Revenue	650,000	-	(650,000)	-100.0%	
	Sales/Services/Other	28,000	28,000	-	0.0%	
	<b>Total AUX Revenue</b>	<b>1,913,127</b>	<b>1,427,594</b>	<b>(485,533)</b>	<b>-25.4%</b>	
	Expense	Salaries, Wages, & Benefits	388,571	356,416	(32,155)	-8.3%
		Fuel/Electricity	313,000	323,000	10,000	3.2%
		Supplies/Services	765,500	926,058	160,558	21.0%
		Travel	3,000	500	(2,500)	-83.3%
		Maintenance/Alterations	232,500	232,300	(200)	-0.1%
Depreciation		72,520	64,284	(8,236)	-11.4%	
Other Expense		173,200	138,050	(35,150)	-20.3%	
<b>Total AUX Expense</b>		<b>1,948,291</b>	<b>2,040,608</b>	<b>92,317</b>	<b>4.7%</b>	
<b>AUX Operating Increase (Decrease)</b>		<b>(35,164)</b>	<b>(613,015)</b>	<b>(577,851)</b>	<b>1643.3%</b>	
<b>Modified Cash Flow</b>						
	Add Back Depreciation	72,520	64,284	(8,236)	-11.4%	
	Less Capital Expenditures	(110,520)	(116,046)	(5,526)	5.0%	
	Less Capital Reserve Funding	-	-	-	-	
	Less Debt Service	(10,154)	(10,384)	(230)	2.3%	
<b>Net Change Before Transfers</b>		<b>(83,318)</b>	<b>(675,161)</b>	<b>(591,843)</b>	<b>710.3%</b>	

Includes a \$10,000 reduction in Waivers

Travel has been reduced in both E & G and Auxiliary



**Totals for  
FY22 and FY23**

Includes budget stabilization  
for FY22 and Fy23 and ARPA/  
HEERF III funding

UNIVERSITY OF MAINE PRESQUE ISLE FY23 BUDGET PROPOSAL						
		FY22	FY23	Budget Change		
		Current	Proposed	\$	%	
TOTAL	Revenue	Total E&G Revenue	16,656,242	18,020,072	1,363,830	8.2%
		Total AUX Revenue	1,913,127	1,427,594	(485,533)	-25.4%
		<b>Total Revenue</b>	<b>18,569,369</b>	<b>19,447,666</b>	<b>878,297</b>	<b>4.7%</b>
	Expense	Total E&G Expense	18,986,976	20,890,167	1,903,191	10.0%
		Total AUX Expense	1,948,291	2,040,609	92,317	4.7%
		<b>Total Expense</b>	<b>20,935,267</b>	<b>22,930,776</b>	<b>1,995,508</b>	<b>9.5%</b>
		<b>Total Operating Increase (Decrease)</b>	<b>(2,365,898)</b>	<b>(3,483,110)</b>	<b>(1,117,211)</b>	<b>47.2%</b>
		Modified Cash Flow Adj.	540,402	660,918	120,516	22.3%
		<b>Total Net Change Before Transfers</b>	<b>(1,825,496)</b>	<b>(2,822,192)</b>	<b>(996,696)</b>	<b>54.6%</b>
		Budget Stabilization	1,825,496	2,458,206	632,710	34.7%
	<b>Net Change in Cash &amp; Reserves Transfer</b>	<b>-</b>	<b>(363,986)</b>	<b>(363,986)</b>	<b>-</b>	



## Building Financial Stability:

**Deficit Remainder FY 23: - \$ 363,986**

- **Supporting the Your Pace Program: approved use of HEERF funds (\$80,000) this spring to move 40 more classes onto Bright Space which builds greater opportunity for student participation in both undergraduate and graduate programs. +15,000**
- **Altering the protocol for class size: 8 person minimum. Under 8 students will be Directed Study, or will be defined as a class to be taught by a qualified Adjunct or can be presented to the Dean and Provost as being balanced by the larger load classes also being taught by the same faculty member. (exceptions) +\$30,000**

**THE WAY IT SHOULD BE**



**Building Financial Stability (continued):**

- Changing General Education classes this spring: using the Davis Educational Foundation grant, redesign the General Education offerings removing approximately 40% of the classes. This will build a more robust population in our Gen Ed classes. We are aiming for class size of 16 students per class in order to offset the costs for teaching. **+50,000**

**General Education Course  
Participation Rate for Traditional  
Delivery**

Term	Average of Tot Enrl
2017 Fall	16.9
2018 Spring	14.4
2018 Fall	16.5
2019 Spring	15.7
2019 Fall	17.0
2020 Spring	15.7
2020 Fall	16.2
2021 Spring	14.3
2021 Fall	15.8
2022 Spring	14.4
<b>5-year avg</b>	<b>15.7</b>

- Grant writing office/University Advancement. **+\$150,000 (operating support)**



## Building Financial Stability(continued):

- **Providing 7 week course opportunities within the traditional education model allowing for an expedited educational opportunity. +50,000**
  - ❖ We begin our first 7 week classes in March, 2022 with two test courses: MAT 101 and PHI 100.
  - ❖ This also allows us to entice both late appliers for Spring term and early accepted students for Fall term into a spring participation which begins their academic career and keep them engaged with UMPI. This program will be presented as another strategy for the Make the Grade program.
  - ❖ The opportunity to ‘stack’ 7 week classes within the traditional curriculum allows for a three year baccalaureate programming in specific fields

**THE WAY IT SHOULD BE**

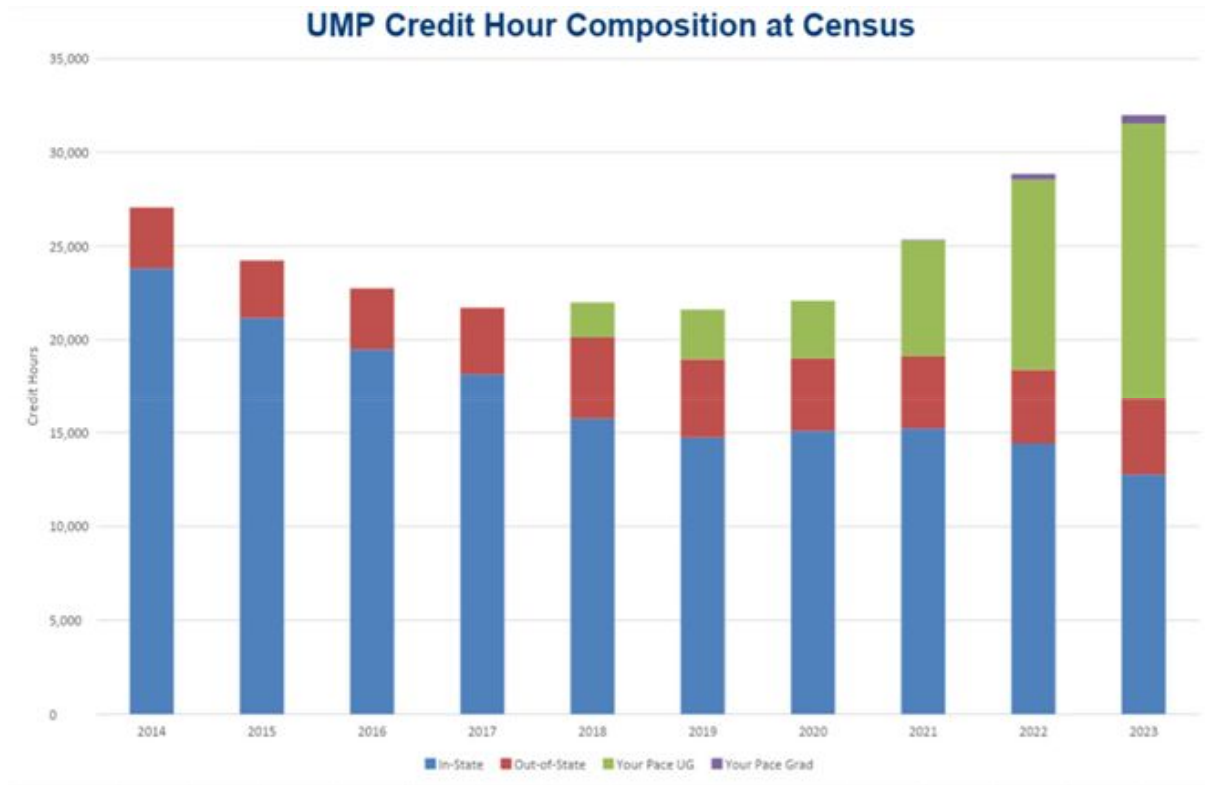


### Building Financial Stability

<b>FY23 Deficit</b>	<b>- 363,986</b>
<b>Offsets</b>	
<b>Low class size to Directed Study</b>	<b>+ 30,000</b>
<b>General Education Class Changes</b>	<b>+ 50,000</b>
<b>Your Pace Program Additions</b>	<b>+ 15,000</b>
<b>Stacked 7 week course offerings</b>	<b>+ 50,000</b>
<b>Robust Grant Writing</b>	<b>+150,000</b>
<b>Total</b>	<b>- 68,986</b>

**THE WAY IT SHOULD BE**

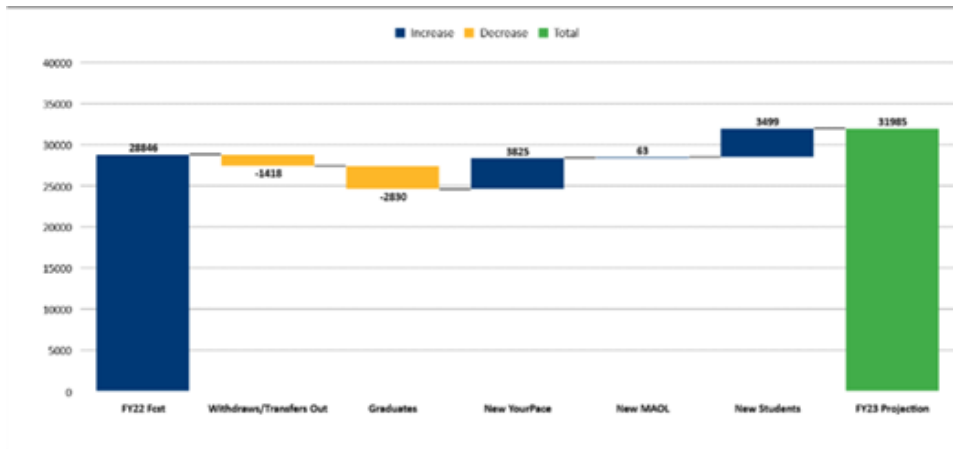




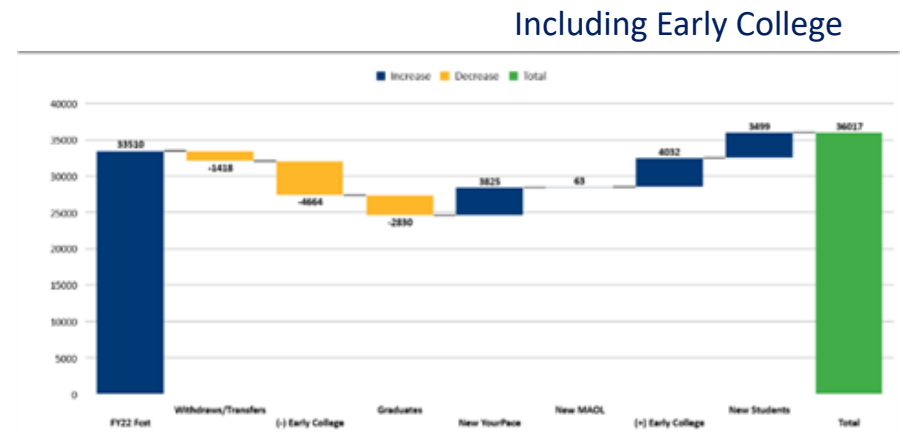
THE WAY IT SHOULD BE



### Student Population Changes between FY22 and FY23



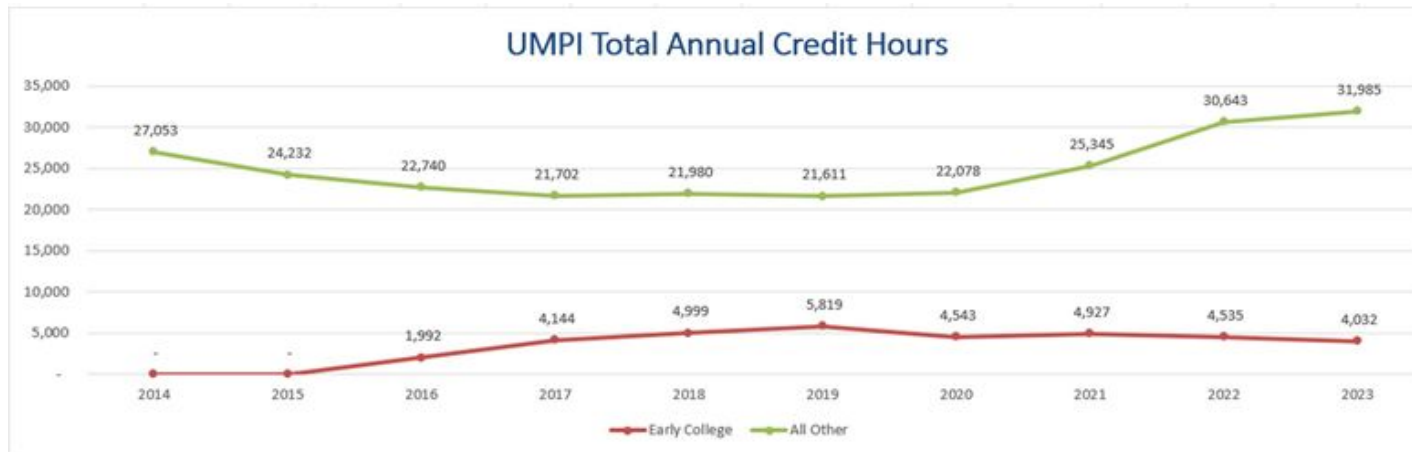
Not Including Early College



**THE WAY IT SHOULD BE**

University of Maine at  
**PRESQUE ISLE**  
*North of Ordinary*

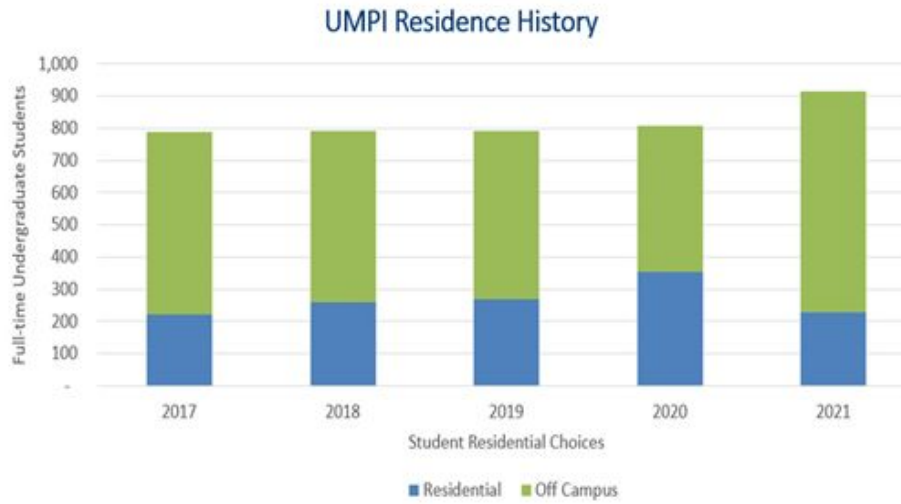




THE WAY IT SHOULD BE



**COVID changed student housing and dining patterns, perhaps permanently**



**Housing and Dining**

FY23	Total capacity	Total Isolation	Total for RAs	Total Available
Park	86	20	3	63
Merriman	69	0	3	66
Emerson	141	0	6	135
total	296	20	12	264

**FY24 UMPI will be instituting a mandatory housing/dining program for all first year students who live outside Aroostook County.**

**THE WAY IT SHOULD BE**



### Housing Comparison: Local Rental vs On Campus

Off Campus	Housing		
Avg 2 bedroom apt		\$9,414.00	year lease
Food		\$4,500.00	125/wk for 9 Months
Utilities		\$1,200.00	Electric
		\$600.00	Internet
		\$1,920.00	Gas
		\$1,200.00	Heating
		\$852.00	Water Sewer
		\$19,686.00	Annual 12 months
		\$1,640.50	Monthly

On Campus	Housing		
	Double as Single	\$7,500.00	
	19 Meal Plan	\$4,010.00	
		\$11,510.00	Annual 9 months
	9 Months	\$1,278.89	Monthly

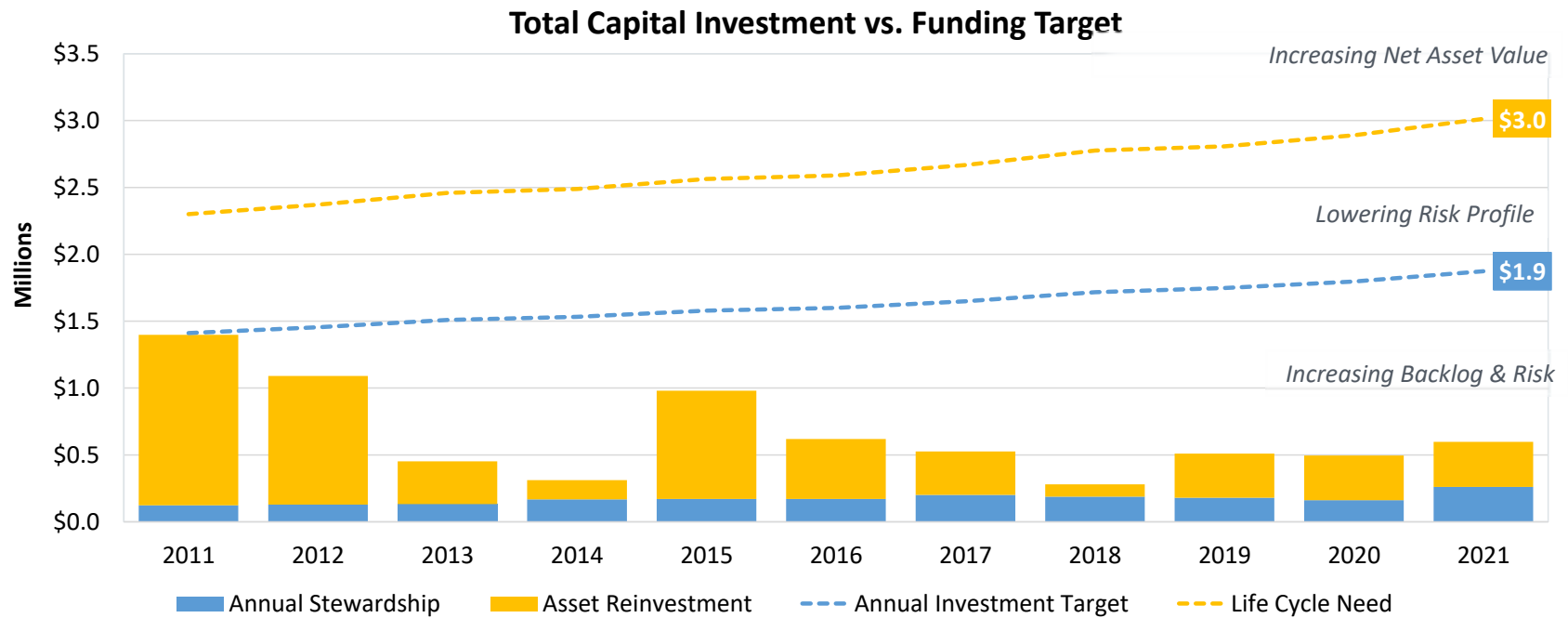
We are budgeting 175 students in residence FY23 with dining but can accommodate almost 90 more students and hope to bring in another 25 students into residence with the educational materials showing a cost savings for students living on campus vs renting locally. In FY 24 we will begin a mandatory first year housing program (excluding the demand from those students from Aroostook County) which should bring our housing and dining total to 220 - 230.

**THE WAY IT SHOULD BE**



# UMPI: Performance Against Gordian Investment Target

Funding below annual investment target results in \$10.6M in unaddressed need since 2011



Original FY22 Capital Budget Plan			
E&G	Budget	AUX	Budget
Paving	75,000	Merriman kitchen & lobby	40,000
Building automation upgrade	38,272	Security upgrades	25,520
Security upgrades	25,000	Building automation upgrade	45,000
New Boiler at Campus Center	100,000		110,520
	238,272		
Current FY22 In Progress/Planned			
E&G	Budget/Spend	AUX	Budget/Spend
<b>Project</b>	<b>Budget/Spend</b>	<b>Project</b>	<b>Budget/Spend</b>
7200090 Building Automation	40,570	7200090 Building Automation	28,045
7200085 Preble Hall Adjt Amount	14,551	7200092 Emerson Fire Panel	17,225
T80-Spring Paving	40,000		45,320
	95,121		
Available @ 03/04/2022 to XFER to Reserve			
E&G	143,151	AUX	65,200

FY23 Capital Budget Plan			
E&G		AUX	
		Emerson Hall Boiler	100,000
		STR Roof	16,046
Campus Center Boiler	250,186		116,046
From Reserves (FY22 Carryover)			
Campus Center Boiler	137,702	STR Roof	25,200

We would like to roll this amount (remainder of FY22 Capital) forward into Reserves to meet FY 23 large equipment demands

THE WAY IT SHOULD BE



UMPI Reserve Balance History								
	FY15	FY16	FY17	FY18	FY19	FY20	FY21	
Educational & General	E&G Operations	(709,156)	(279,862)	(460,217)	304,156	(303,047)	(253,865)	(522,744)
	E&G Maintenance	938,385	278,827	278,827	0	0	0	0
	Capital Planning	30,813	344,530	30,813	30,813	815,384	775,038	702,834
	E&G Vehicle Replacement	0	0	0	0	20,274	20,274	20,274
	Technology Fee	82,377	82,377	82,377	0	0	0	0
	Gentile Hall	259,067	259,067	259,067	0	0	0	0
	Early College	0	0	0	0	0	29,465	37,116
	<b>Subtotal</b>	<b>601,486</b>	<b>684,939</b>	<b>190,867</b>	<b>334,969</b>	<b>532,611</b>	<b>570,912</b>	<b>237,480</b>
Auxiliaries		FY15	FY16	FY17	FY18	FY19	FY20	FY21
	Residence and Dining Ops	1,000,271	1,320,026	1,142,174	1,139,052	1,318,819	1,036,856	1,384,180
	Bookstore	(531,789)	(596,289)	(647,372)	(630,862)	(705,251)	(752,702)	(809,154)
	Motor Pool	26,589	52,001	56,863	61,665	56,918	35,372	0
	<b>Subtotal</b>	<b>495,071</b>	<b>775,738</b>	<b>551,665</b>	<b>569,855</b>	<b>670,486</b>	<b>319,526</b>	<b>575,026</b>
<b>TOTAL</b>	<b>1,096,557</b>	<b>1,460,677</b>	<b>742,532</b>	<b>904,824</b>	<b>1,203,097</b>	<b>890,438</b>	<b>812,505</b>	
GASB-OPEB Implementation	0	0	0	(2,509,000)	(2,459,782)	(2,332,306)	(947,175)	

THE WAY IT SHOULD BE



## Unified Accreditation and Partnerships

### Academic Partnerships:

- MLT Program with UMA (partnership in development for LAC)
- Education Program with UMFK
- Nursing Program with UMFK
- Houlton Center with UMA class delivery
- Health and PE with UMF
- Athletic Training with USM (Masters Program)
- PTA partnerships in development
- Your Pace partnerships in development with LAC in Lewiston-Auburn

### Administrative Partnerships:

- USDA RUS/U Maine System Grant: Co Author with UMA, UM, the Graduate Professional Center (\$1,000,000 award)
- With UM and UMM, Collaborated on an Early College US DOE Grant
- Ongoing collaboration with UMS Faculty on Research Initiatives and Grant Requests.
- Financial Aid Office with UMFK and partnered with UM (in the final stages of design and roll out)

THE WAY IT SHOULD BE





*With thanks for your time and guidance*

**THE WAY IT SHOULD BE**





**Joan Ferrini-Mundy**  
President

**John Volin**  
Executive Vice President for  
Academic Affairs and  
Provost

**Kody Varahramyan**  
Vice President for Research  
and Dean of the Graduate  
School

**Robert Dana**  
Vice President for Student  
Life and Inclusive Excellence

**Joanne Yestramski**  
Vice President for Finance  
and Chief Business Officer

**Daniel Qualls**  
Vice President of Academic  
Affairs/Head of Campus,  
UMM

# FY2023 Budget First Reading FFT Committee



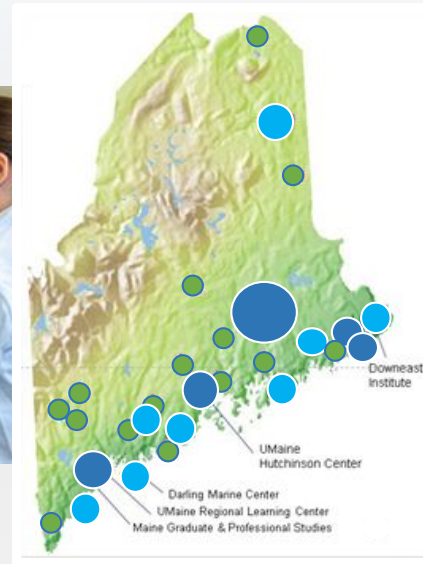
March 23, 2022



The University of Maine has never been better positioned for strategic growth that will benefit Maine and its people.

Yet our fiscal challenges are daunting and will require bold solutions

# 1 Introduction



# R1

DEFINES  
TOMORROW



Blind Dog Photo, courtesy of Wright-Ryan Construction

The estimated E&G deficit for FY23 is approximately \$11.9 million and will be funded by reserves.

7

(\$ in thousands)

		FY22 Base as of 3/2	FY23 1st Reading	\$ Change	% Change	Explanation
<b>Revenue</b>	Tuition & Fee Revenue	\$ 193,708	\$ 200,633	\$ 6,925	3.6%	Shift between in-state/out-state, enrollment flat, no tuition increase, NEBHE to 175% and Tech Fee to \$12 per credit hour
	Tuition Waivers/Scholarships	(65,265)	(69,240)	(3,975)	6.1%	Move towards right sizing financial aid for understated flagship discount program and otherwise
	<b>Net Tuition</b>	<b>128,443</b>	<b>131,393</b>	<b>2,950</b>	<b>2.3%</b>	
	State Appropriation	90,449	95,968	5,518	6.1%	\$1m base increase plus \$4.5m 1x increase to offset flat tuition
	Indirect Cost Recovery	12,510	16,310	3,800	30.4%	Growth in funded research
	Investment Income/Gifts	978	1,042	64	6.5%	
	Sales/Services/Auxiliary	14,416	15,780	1,363	9.5%	Not expected to be materially different*
	<b>Total E&amp;G Revenue</b>	<b>246,797</b>	<b>260,493</b>	<b>13,696</b>	<b>5.5%</b>	
<b>Expense</b>	Personnel	159,655	171,314	11,659	7.3%	Bargained contractual increases for faculty (pending) and all other units, associated benefit changes, growth in research and enrollment*
	Fuel & Electricity	10,351	12,165	1,814	17.5%	\$1m inflation and \$.4m EEDC building
	Supplies & Services	16,742	16,927	186	1.1%	'
	Shared Services	22,120	22,762	642	2.9%	Incremental costs from System Shared Services
	Travel	3,663	3,687	23	0.6%	'
	Memberships, Contributions & Sponsorships	386	389	3	0.8%	'
	Maintenance & Alterations	4,991	5,096	105	2.1%	'
	Interest	489	1,032	543	111.1%	'
	Depreciation	16,758	17,474	716	4.3%	'
	E&G match for Federal Cooperative Extension and MAFES	13,843	15,707	1,864	13.5%	Bargained contractual increases for faculty (pending) and all other units, associated benefit changes*
	E&G match for MEIF	7,037	6,946	(91)	-1.3%	
	Other Expenses & Transfers	5,967	7,535	1,568	26.3%	Increase in F&A; expanded research investment
	<b>Total E&amp;G Expense</b>	<b>262,000</b>	<b>281,033</b>	<b>19,033</b>	<b>7.3%</b>	
	<b>Operating Increase (Decrease)</b>	<b>(15,203)</b>	<b>(20,540)</b>	<b>(5,337)</b>	<b>35.1%</b>	
<b>Modified</b>	Add Back Depreciation	16,758	17,474	716	4.3%	'
<b>Cash Flow</b>	Less Capital Expenditures	(6,031)	(6,333)	(302)	5.0%	5% increase in cap ex
	Less Debt Service Principal	(1,623)	(2,552)	(929)	57.2%	'
<b>Reserve</b>	<b>Net Change Subtotal</b>	<b>(6,100)</b>	<b>(11,951)</b>	<b>(5,851)</b>	<b>95.9%</b>	
<b>Transfers</b>	Transfer from Reserve	6,100	11,951	5,851	95.9%	
	<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>		

\*Includes Student Recreation Center transition from Auxiliary to E&G

The auxiliary enterprise operations approximately breaks even.

4

		(\$ in thousands)				
		FY22 Base as of 3/2	FY23 1st Reading	\$ Change	% Change	Explanation
<b>Revenue</b>	Dining Revenue	\$ 20,357	\$ 21,760	\$ 1,403	6.9%	Based on resident count of 3404 UM and 125 UMM
	Resident Revenue	20,304	21,987	1,683	8.3%	Room & board increases: UM - 4.25%, UMM 3.75%
	Less: Tuition Waivers/Scholarships	(1,333)	(1,125)	208	-15.6%	*
	Sales/Services/Auxiliary	9,316	9,308	(8)	-0.1%	*
	<b>Total Auxiliary Revenue</b>	<b>48,643</b>	<b>51,930</b>	<b>3,286</b>	<b>6.8%</b>	
<b>Expense</b>	Personnel	20,070	19,018	(1,052)	-5.2%	Bargained contractual increases*
	Fuel & Electricity	3,972	3,586	(387)	-9.7%	*
	Supplies & Services	11,632	13,247	1,616	13.9%	Increase in paper goods, food cost*
	Shared Services	58	58	0	0.0%	
	Travel	56	32	(23)	-41.8%	*
	Memberships, Contributions & Sponsorships	14	11	(3)	-21.0%	*
	Maintenance & Alterations	2,764	2,570	(194)	-7.0%	*
	Interest	1,590	842	(748)	-47.0%	Internal debt service at UMM expired*
	Depreciation	4,157	3,662	(495)	-11.9%	*
	Other Expenses & Transfers	3,729	8,062	4,332	116.2%	Equipment replacement, corrected classification from capex to non-cap ex*
	<b>Total Auxiliary Expense</b>	<b>48,043</b>	<b>51,089</b>	<b>3,046</b>	<b>6.3%</b>	
	<b>Operating Increase (Decrease)</b>	<b>601</b>	<b>841</b>	<b>240</b>	<b>40.0%</b>	
<b>Modified</b>	Add Back Depreciation	4,157	3,662	(495)	-11.9%	
<b>Cash Flow</b>	Less Capital Expenditures	(2,432)	(2,010)	422	-17.4%	
	Less Capital Reserve Funding	0	(549)	(549)	-	
	Less Debt Service Principal	(2,849)	(2,074)	775	-27.2%	
<b>Reserve</b>	<b>Net Change Subtotal</b>	<b>(524)</b>	<b>(131)</b>	<b>393</b>	<b>-75.0%</b>	
<b>Transfers</b>	Transfer from Reserve	0	131	131	-	
	<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (524)</b>	<b>\$ (0)</b>	<b>\$ 524</b>	<b>-100.0%</b>	<b>FY22 deficit will be funded with vacancy savings</b>

\*Includes Student Recreation Center transition from Auxiliary to E&G

7

The FY23 combined E&G and auxiliary enterprise deficit is approximately \$12 million and will be funded by reserves.

		(\$ in thousands)				
		FY22 Base as of 3/2	FY23 1st Reading	\$ Change	% Change	Explanation
<b>Revenue</b>	Tuition & Fee Revenue	\$ 193,708	\$ 200,633	\$ 6,925	3.6%	Shift between in-state/out-state, enrollment flat, no tuition increase, NEBHE to 175% and Technology Fee to \$12 per credit hour
	Dining Revenue	20,357	21,760	1,403	6.9%	Based on resident count of 3404 UM and 125 UMM
	Resident Revenue	20,304	21,987	1,683	8.3%	Room & board increases: UM 4.25%, UMM 3.75%
	Tuition Waivers/Scholarships	(66,599)	(70,365)	(3,767)	5.7%	Move towards right sizing financial aid for understated flagship discount program and otherwise
	<b>Net Student Tuition &amp; Fees</b>	<b>167,771</b>	<b>174,015</b>	<b>6,244</b>	<b>3.7%</b>	
	State Appropriation	90,449	95,968	5,518	6.1%	\$1m base increase plus \$4.5m 1k increase to offset flat tuition
	Indirect Cost Recovery	12,510	16,310	3,800	30.4%	Growth in funded research
	Investment Income/Gifts	978	1,042	64	6.5%	
	Sales/Services/Auxiliary	23,732	25,087	1,355	5.7%	Not expected to be materially different
	<b>Total Revenue</b>	<b>295,440</b>	<b>312,422</b>	<b>16,982</b>	<b>5.7%</b>	
<b>Expense</b>	Personnel	179,725	190,332	10,607	5.9%	Bargained contractual increases for faculty (pending) and all other units, associated benefit changes, growth in research and enrollment*
	Fuel & Electricity	14,323	15,750	1,427	10.0%	\$1m inflation and \$.4m EEDC building
	Supplies & Services	28,373	30,174	1,801	6.3%	
	Shared Services	22,178	22,820	642	2.9%	Incremental costs from System Shared Services
	Travel	3,719	3,719	0	0.0%	
	Memberships, Contributions & Sponsorships	400	400	0	0.0%	
	Maintenance & Alterations	7,755	7,666	(89)	-1.1%	
	Interest	2,079	1,874	(205)	-9.9%	Internal debt service at UMM expired
	Depreciation	20,915	21,136	221	1.1%	
	E&G match for Federal Cooperative Extension and MAFES	13,843	15,707	1,864	13.5%	Bargained contractual increases
	E&G match for MEIF	7,037	6,946	(91)	-1.3%	
	Other Expenses & Transfers	9,696	15,596	5,900	60.9%	Increase in F&A; expanded research investment
	<b>Total Expense</b>	<b>310,043</b>	<b>332,122</b>	<b>22,079</b>	<b>7.1%</b>	
	<b>Operating Increase (Decrease)</b>	<b>(14,603)</b>	<b>(19,699)</b>	<b>(5,097)</b>	<b>34.9%</b>	
<b>Modified</b>	Add Back Depreciation	20,915	21,136	221	1.1%	
<b>Cash Flow</b>	Less Capital Expenditures	(8,464)	(8,343)	121	-1.4%	5% increase in cap ex
	Less Capital Reserve Funding	0	(549)	(549)	-	
	Less Debt Service Principal	(4,472)	(4,626)	(154)	3.4%	Internal debt service at UMM expired
<b>Reserve</b>	<b>Net Change Subtotal</b>	<b>(6,623)</b>	<b>(12,082)</b>	<b>(5,459)</b>	<b>82.4%</b>	
<b>Transfers</b>	Transfer from Reserve	6,100	12,082	5,982	98.1%	
	<b>Net Change in Cash &amp; Reserve Transfers</b>	<b>\$ (524)</b>	<b>\$ (0)</b>	<b>\$ 524</b>	<b>-100.0%</b>	



The estimated financial need for FY23 was \$22M, net of \$4.5 M increase in appropriation.

**2** | FY23 Budget First Reading

Contractual salary increases estimated (Faculty pending)	\$11.0M
Expanded research investment, start- up faculty costs	\$2.0M
Positions to fund growth (MBA, campus master plan, Ferland Engineering building, other)	\$4.0M
Inflation and technology investments (food and other supplies, fuel, other)	\$3.0M
Carryover FY22 gap (unbudgeted staff increases)	\$6.0M
Capital expenditures	\$0.5M
Less tentative increase in state appropriation	(\$4.5)M
<b>Total</b>	<b>\$22.0M</b>



We propose a two-year solution to solve \$22 million E&G gap.

**2** | FY23 Budget First Reading

Solutions	FY2023	FY2024
<b>Tuition increase, net of financial aid</b>		\$9M
<b>Other revenue enhancements:</b> enrollment growth from innovative programming, NEBHE tuition increase, ROI on investments in Office of Economic Development, fundraising enhancements, F&A recovery, maximize use of restricted scholarships, revamping rates (parking, Children’s Center, technology fee, engineering differential tuition), increased fees for outreach services	\$4.6M	\$7M
<b>Strategic reallocations and procurement:</b> Eliminate selected vacant positions, incentive faculty retirement, administrative service reviews, library subscriptions	\$5.6M	\$6M
<b>Total</b>	<b>\$10.2M</b>	<b>\$22M</b>

**7**



Goal is to find \$5 million in additional revenue or savings from administrative reviews.

**Progress on FY22 reviews:**

- Dining and other auxiliary services
- Division of LifeLong Learning
- Office of Innovation & Economic Development
- Division1 athletics
- Children’s Center
- Cultural centers
- Marketing & Communications
- Departmental Financial Management

- review partially completed
- review complete

**FY23 proposed reviews:**

- Research: MEIF funding, centers and institutes, F&A rate calculation
- Development/coordination of fundraising efforts
- Maximize the use of restricted scholarships
- Library subscriptions
- Position management for temporary and additional compensation
- Custodial services
- Monetizing assets – opportunities to repurpose assets not full utilized



# 3 | Academic & Budget Priorities



We are committed to a philosophy for strategic budget development and execution.

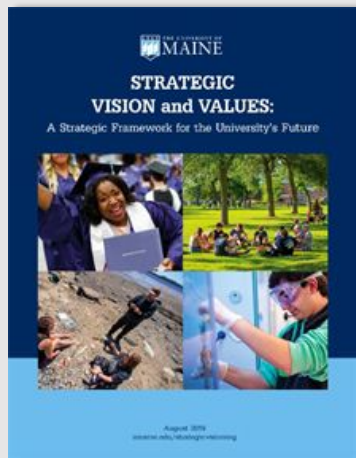
### 3 | Academic & Budget Priorities

- Serving the students and State of Maine for talent development and economic growth
- Incentivizing growth
- Making reductions, consolidations, or eliminations strategically
- Emphasizing convergence, interdisciplinarity and new partnerships
- Using affordances of unified accreditation
- Committing to an inclusive and transparent process



Strategic Vision and Values (2019) is the framework guiding our planning.

**3** Academic & Budget Priorities



**Strategic Vision and Values**

- Fostering Learner Success
- Creating and Innovating for Maine and Beyond
- Growing and Stewarding Partnerships



UNIVERSITY OF MAINE SYSTEM

**TRANSFORMS**  
Maine's Public Universities

**Harold Alfond Foundation/  
Grant match**



\$90M/  
\$20M Black Bear Athletics

\$20M/  
\$25M Student Success and Retention



\$75M/  
\$75M Maine College of Engineering, Computing, and Information Science (MCECIS)

\$55M/  
\$50M Maine Graduate and Professional Center





UMaine continues to demonstrate growth potential.

3 Academic & Budget Priorities

- UMS TRANSFORMS and unified accreditation
- Increased retention and incentivized enrollment growth
- Strong diversity, equity, and inclusion focus
- Entrepreneurial graduate programs
- Improved research reputation and diversified funding portfolio
- Enhanced corporate, state, and federal relations efforts
- Campaign for R&D

12

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300 Fore Street, Portland, Maine



Blind Dog Photo, courtesy of Wright-Ryan Construction

### Portland UMaine Research Gateway

Mission

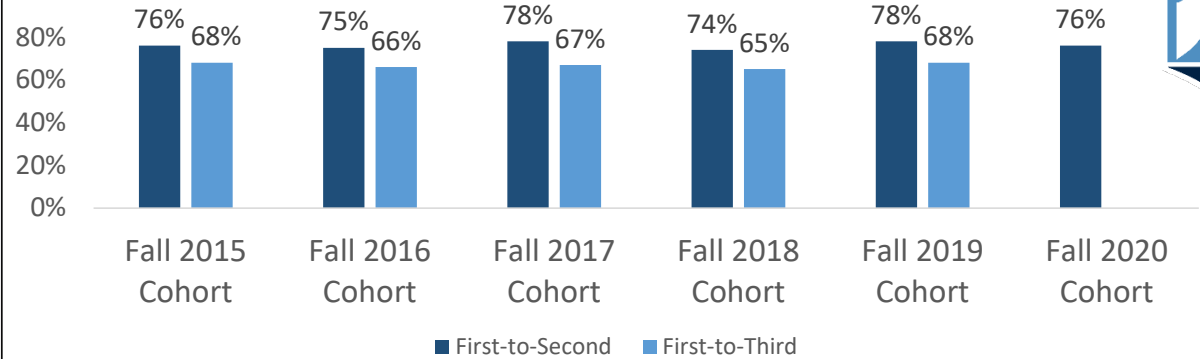
To serve as the gateway to the University of Maine research, education, and outreach resources, programs, and services, by acting as the front door for the university engagement in Portland and beyond, through comprehensively serving the education and business needs, preparing the knowledge-and-innovation workforce, and being a major contributor to societal advancement and economic development.



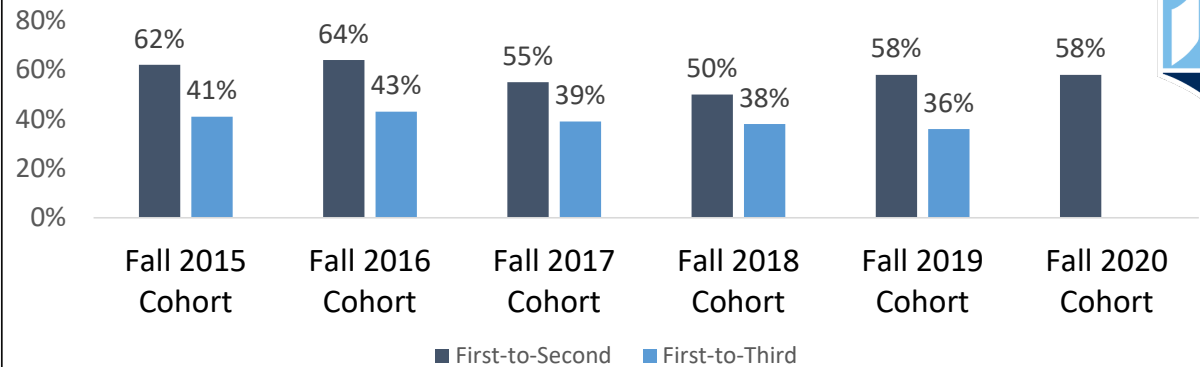
Student success and retention are our highest priority.

**3** Academic & Budget Priorities

**First-to-Second and First-to-Third Year Retention  
UMaine (First-Time, Full-Time Bachelor's Degree)**



**First-to-Second and First-to-Third Year Retention  
UMM (First-Time, Full-Time Bachelor's Degree)**

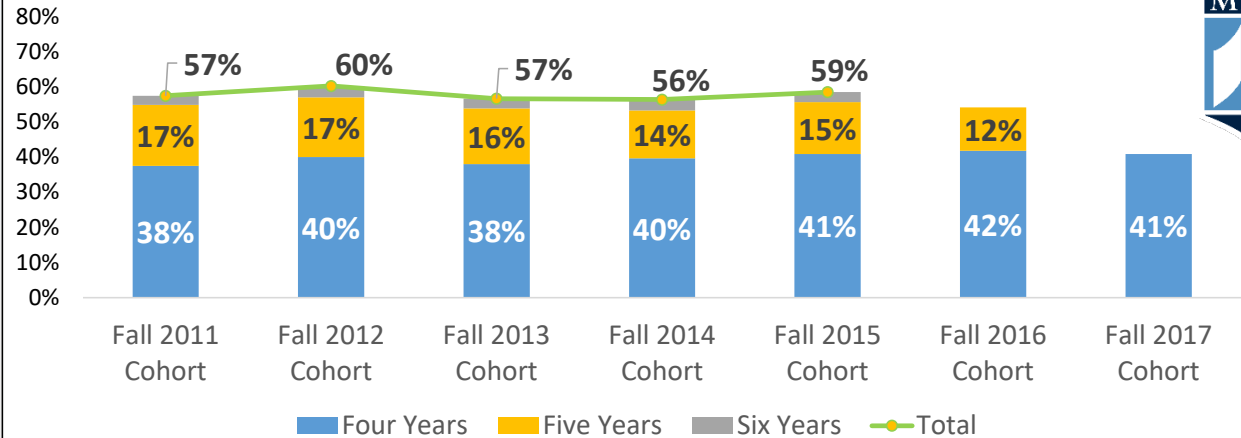




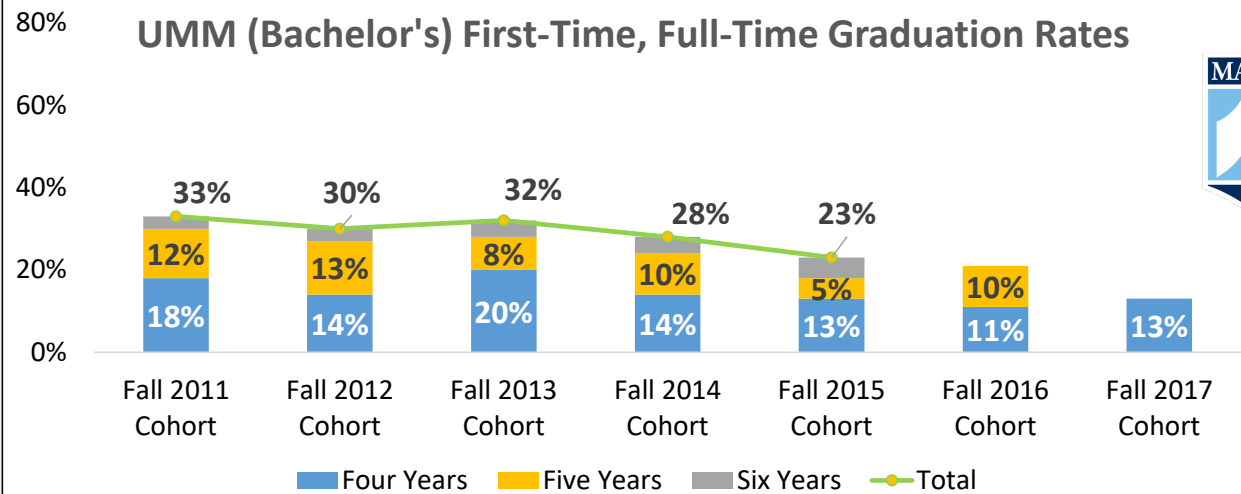
Graduation rates have been stable at UMaine and slightly declining at UMM.

**3** Academic & Budget Priorities

**UMaine First-Time, Full-Time Graduation Rates**



**UMM (Bachelor's) First-Time, Full-Time Graduation Rates**





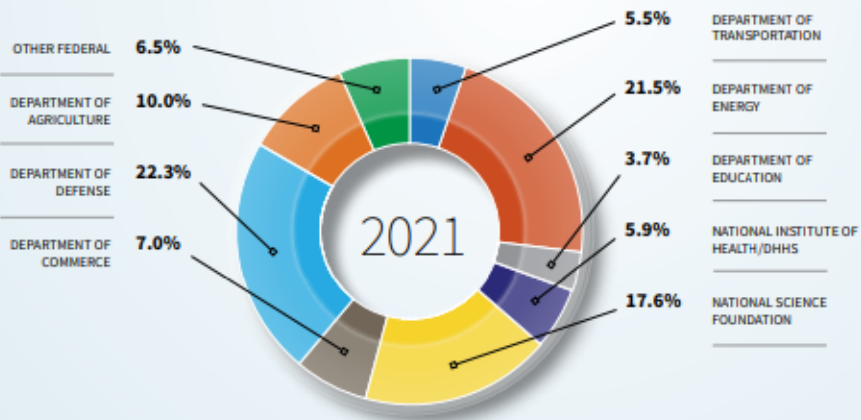
The University of Maine is a modern 21<sup>st</sup> century research university.

**3** Academic & Budget Priorities

**100% Increase**

in awards greater than \$1 million over 5 years

**Total Federal Awards**



15

**87%**

of all university research in Maine

**7**

**150+**

research institutes, centers, and labs

**87%**

of Ph.D.s conferred in Maine\*

\*Reported on the 2020 NSF Survey of Earned Doctorates

**44**

new faculty hired



UMaine differentiates itself as UMS's only land, sea and space grant university

3 Academic & Budget Priorities



### Division1 Athletics (only one in Maine)

- 17 teams
- Over 550 athletes who take part in at least one sport
- High academic performance of athletes
  - 3.52 cum GPA for athletes in spring 2021



### Research and Innovation

- Doctoral, R1 research
- Undergraduate research opportunities (e.g., Center for Undergraduate Research)
- Foster Innovation Center
- 17 University-level research center/institutes



### Public Service and Outreach

- Cooperative Extension Service, Bureau of Labor Education, Maine Agricultural and Forest Experiment Station
- Collins Center for the Arts, Zillman Art Museum and Hudson Museum
- Versant Power Astronomy Center and Maynard Jordan Planetarium



# 4 | Enrollment



We project flat enrollment student FTEs.

**4** | Enrollment

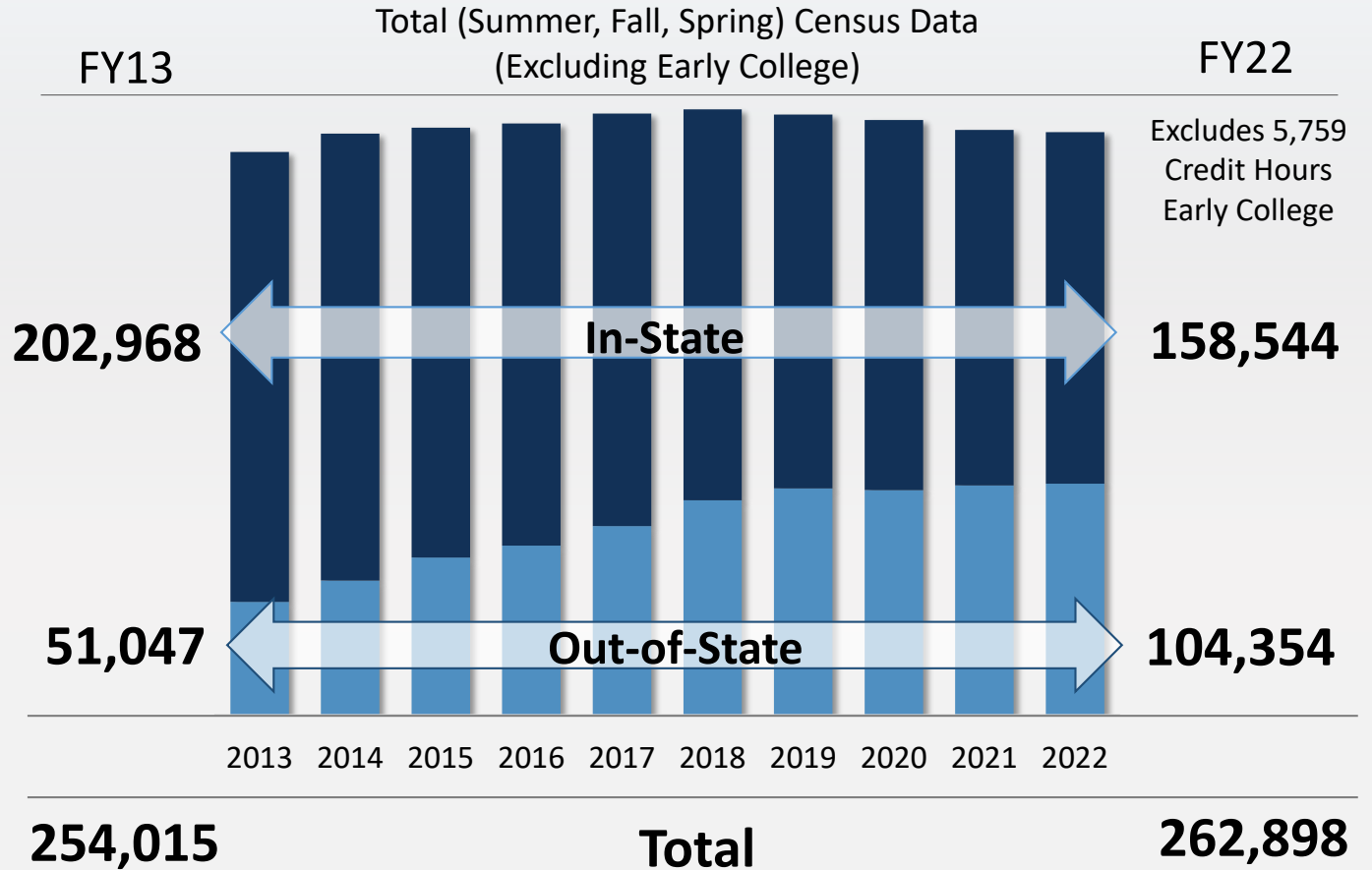
	Fall 2021	Fall 2022
<b>UNDERGRADUATE</b>		
UM In-State/Canadian	4,971	4,967
UM Out-of-State	3,403	3,412
<b>Total UM Undergraduate</b>	<b>8,374</b>	<b>8,379</b>
<b>UMM Undergraduate</b>		
UMM In-State/Canadian	242	246
UMM Out-of-State	80	82
<b>Total UMM Undergraduate</b>	<b>322</b>	<b>328</b>
<b>GRADUATE</b>		
In-State/Canadian	945	895
Out-of-State	515	539
<b>Total Graduate</b>	<b>1,460</b>	<b>1,433</b>
<b>Total</b>	<b>10,156</b>	<b>10,140</b>



Undergraduate student credit hours have increased almost 3.5% over a ten-year period.

**4** Enrollment

## Undergraduate Credit Hour Enrollment

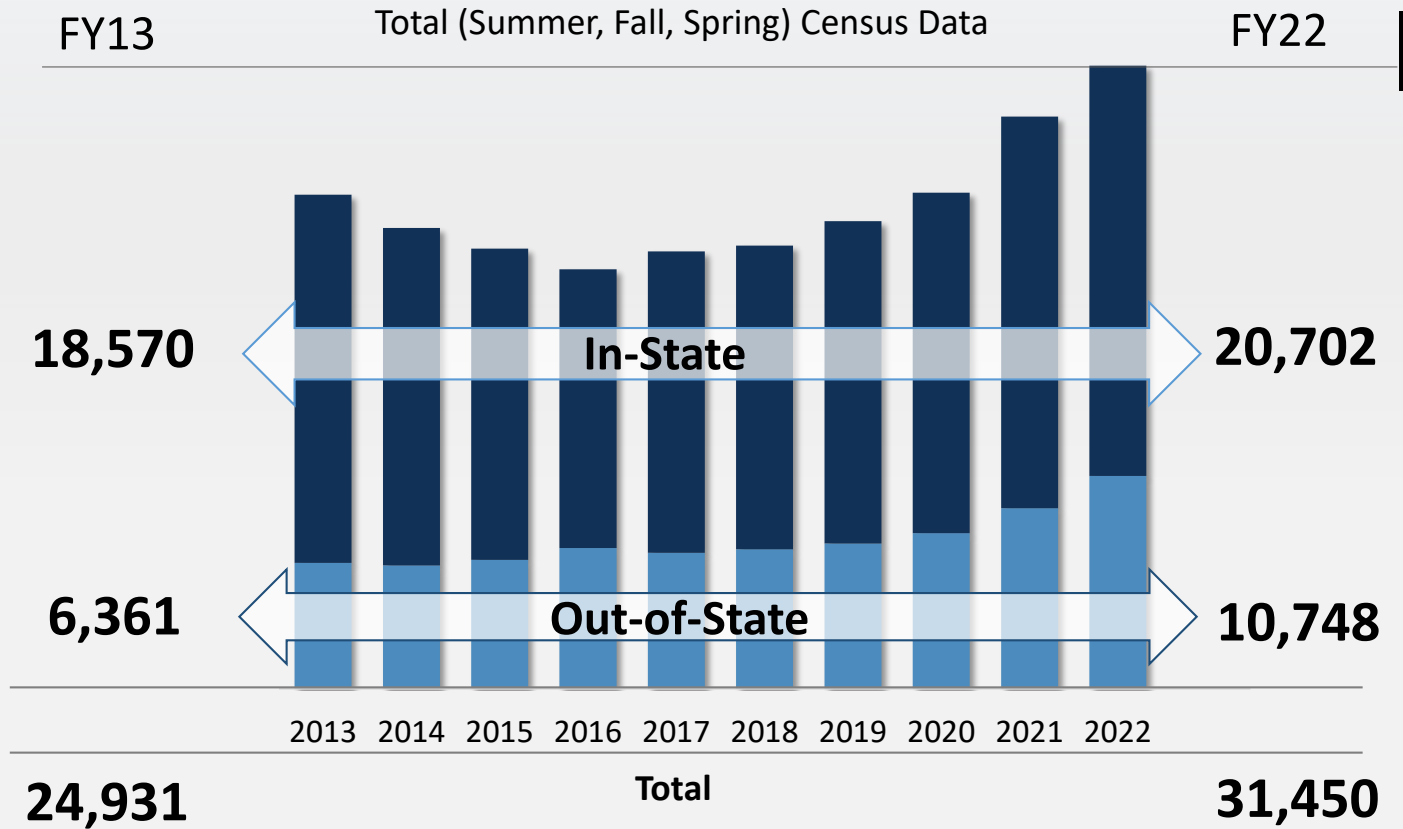




Total graduate student credit hours have increased by 26% over a ten-year period.

**4** Enrollment

## Graduate Credit Hour Enrollment

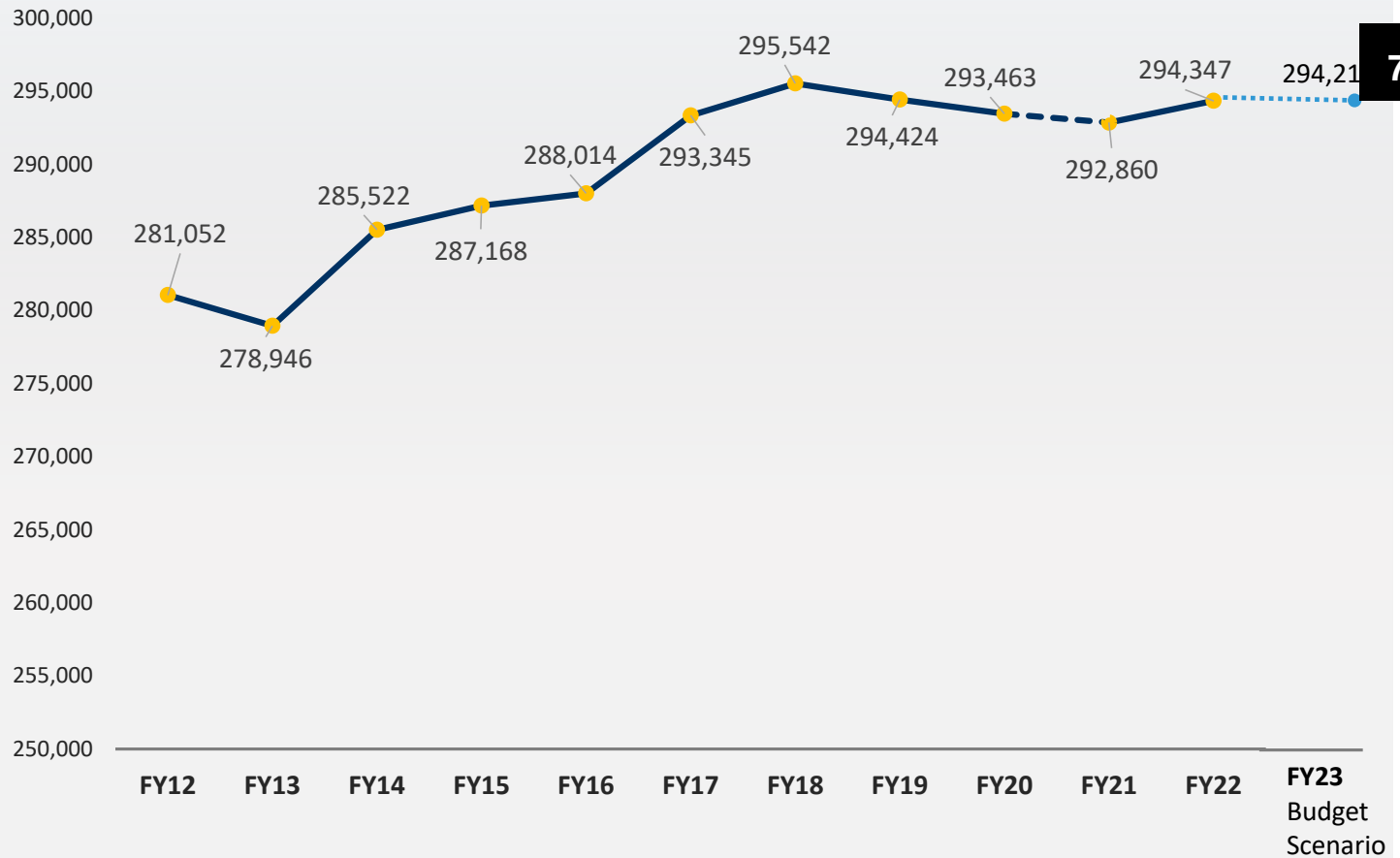




We project total student credit hours will remain flat.

# 4 Enrollment

## Total Student Credit Hours



21

7



Consolidating most fees into tuition and introducing differential tuition was a success in FY22.

# 4 Enrollment

## UMaine

	FY22			FY23	
	Credit Hour Rate	Student/Technology Annual Fee	Annual Tuition & Fees	Proposed Annual Tuition & Fees	Difference*
<b>Undergraduate:</b>					
In-state	\$388	\$346	\$11,986	\$12,136	\$150
Out-of-state	\$1,108	\$346	\$33,586	\$33,736	\$150
NEBHE **	\$660	\$346	\$20,146	\$20,866	\$720
<b>Graduate:</b>					
In-state	\$541	\$276	\$10,014	\$10,104	\$90
Out-of-state	\$1,623	\$276	\$29,490	\$29,580	\$90
NEBHE **	\$947	\$276	\$16,836	\$17,412	\$576

Annual Differential Tuition	FY22	Proposed FY23
Business	\$600	\$600
Engineering	\$600	\$650
Nursing	\$770	\$770

\*\$12 Technology fee (up from \$7 per credit hour)

\*\* NEBHE 175% of in-state (up from 170%)



We have retained UMM's lower regional campus tuition and fee rates.

**4** | Enrollment

**UMM**

**7**

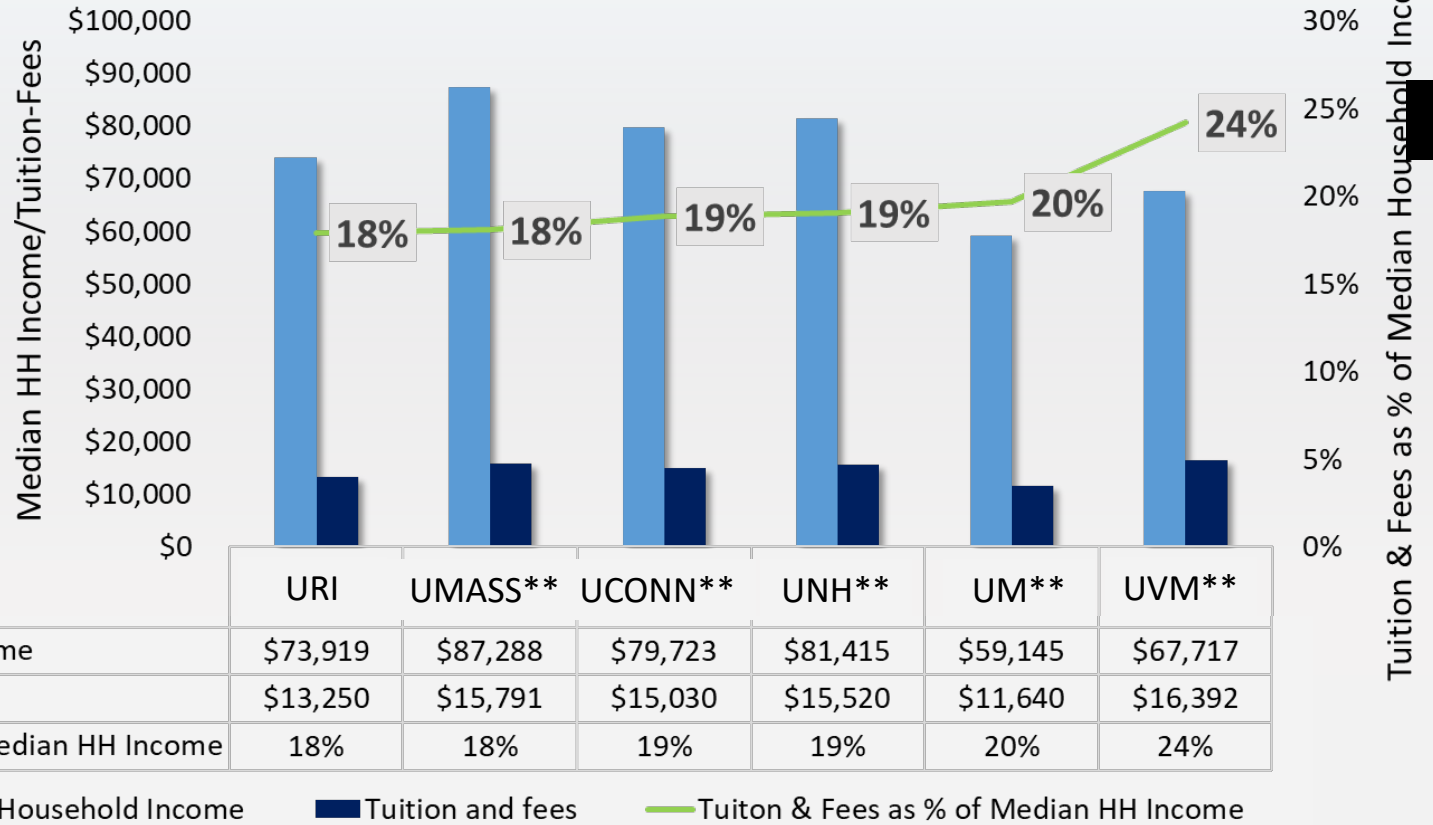
	FY22			FY23	
	Credit Hour Rate	Student/Technology Annual Fee	Annual Tuition & Fees	Proposed Annual Tuition & Fees	Difference*
<b>Undergraduate:</b>					
In-state	\$282	\$480	\$8,940	\$9,090	\$150
Out-of-state	\$540	\$480	\$16,680	\$16,830	\$150
NEBHE **	\$480	\$480	\$14,880	\$15,450	\$570

\*\$12 Technology fee (up from \$7 per credit hour)  
 \*\* NEBHE 175% of in-state (up from 170%)



New England Land Grants:  
In-State tuition and fees as a percentage of median household income similar to all but UVM.

2021-2022 Tuition and Fees (In-State) as % of Median Household Income\*



Median Household Income	\$73,919	\$87,288	\$79,723	\$81,415	\$59,145	\$67,717
Tuition and fees	\$13,250	\$15,791	\$15,030	\$15,520	\$11,640	\$16,392
Tuition & Fees as % of Median HH Income	18%	18%	19%	19%	20%	24%

■ Median Household Income    
 ■ Tuition and fees    
 — Tuition & Fees as % of Median HH Income

# 4 Enrollment

\*Source of median household income: <https://www.census.gov/programs-surveys/saipe.html>  
 \*\* R1 institutions



# 5 | Residence & Dining

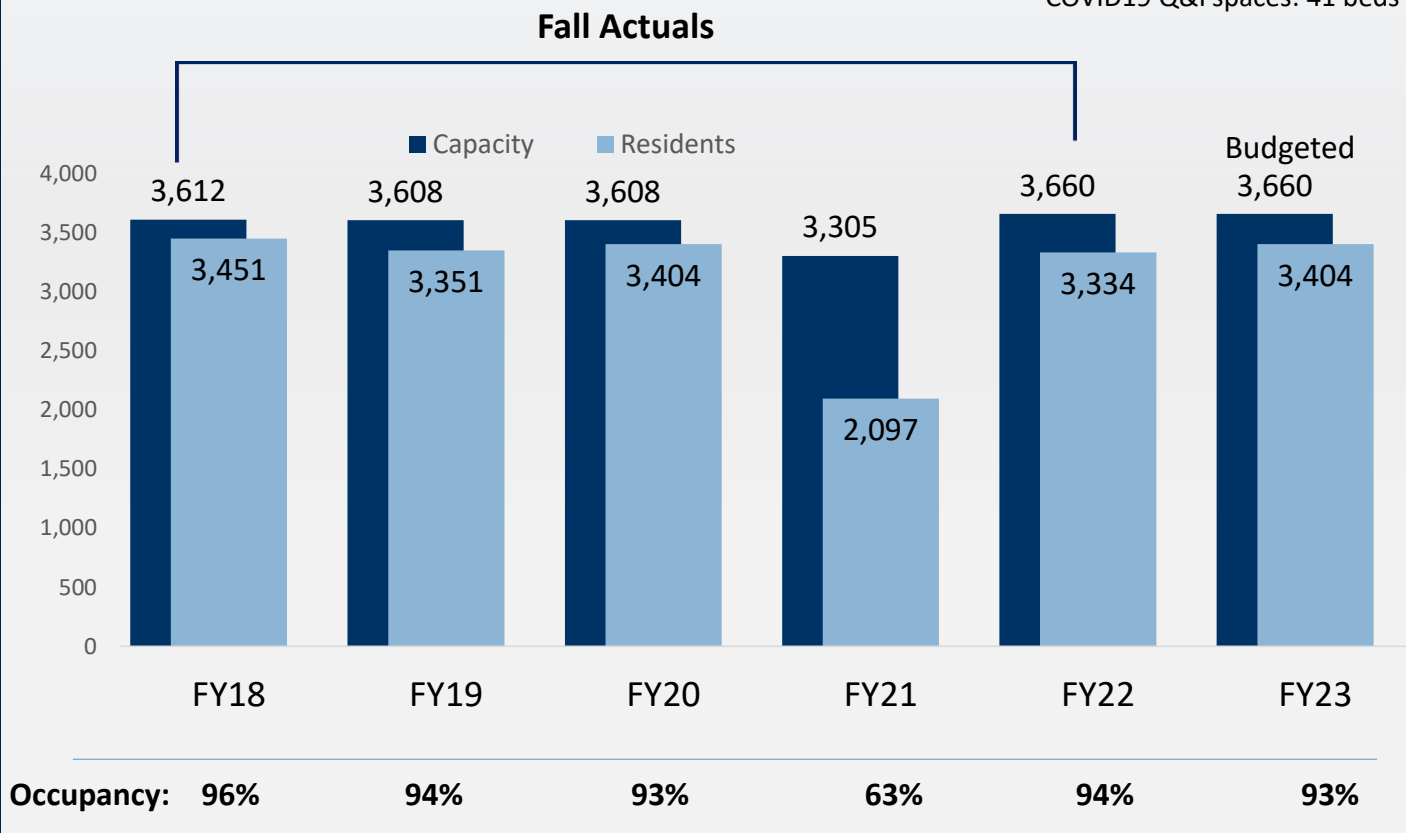


UMaine is at capacity in residence hall occupancy.

**5** Residence & Dining

# UM Residence Hall Capacity

COVID19 Q&I spaces: 41 beds



**7**

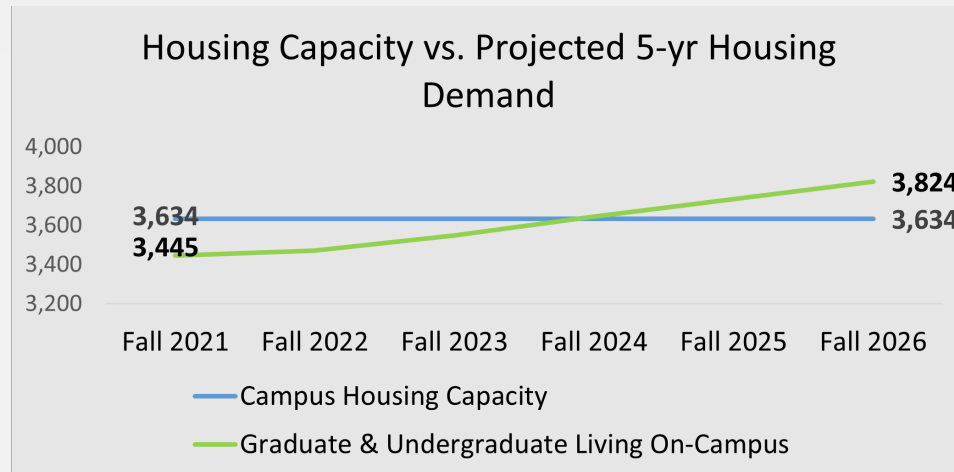


# UMaine has plans to expand, renovate and renew housing stock

## 5 Residence & Dining

- Develop multi-year plan for residential capacity to accommodate enrollment growth model
- Construction of Neighborhood Community Centers with improvements to existing housing
- Continue the upgrade of residence hall door locks for contactless access, including mobile credentials
- Continue to increase the number of single-use bathrooms across the housing inventory
- Refresh living spaces and common areas of two residence halls per summer over the next 7 years
- Replace windows in three Hilltop residence halls in FY24 and 25

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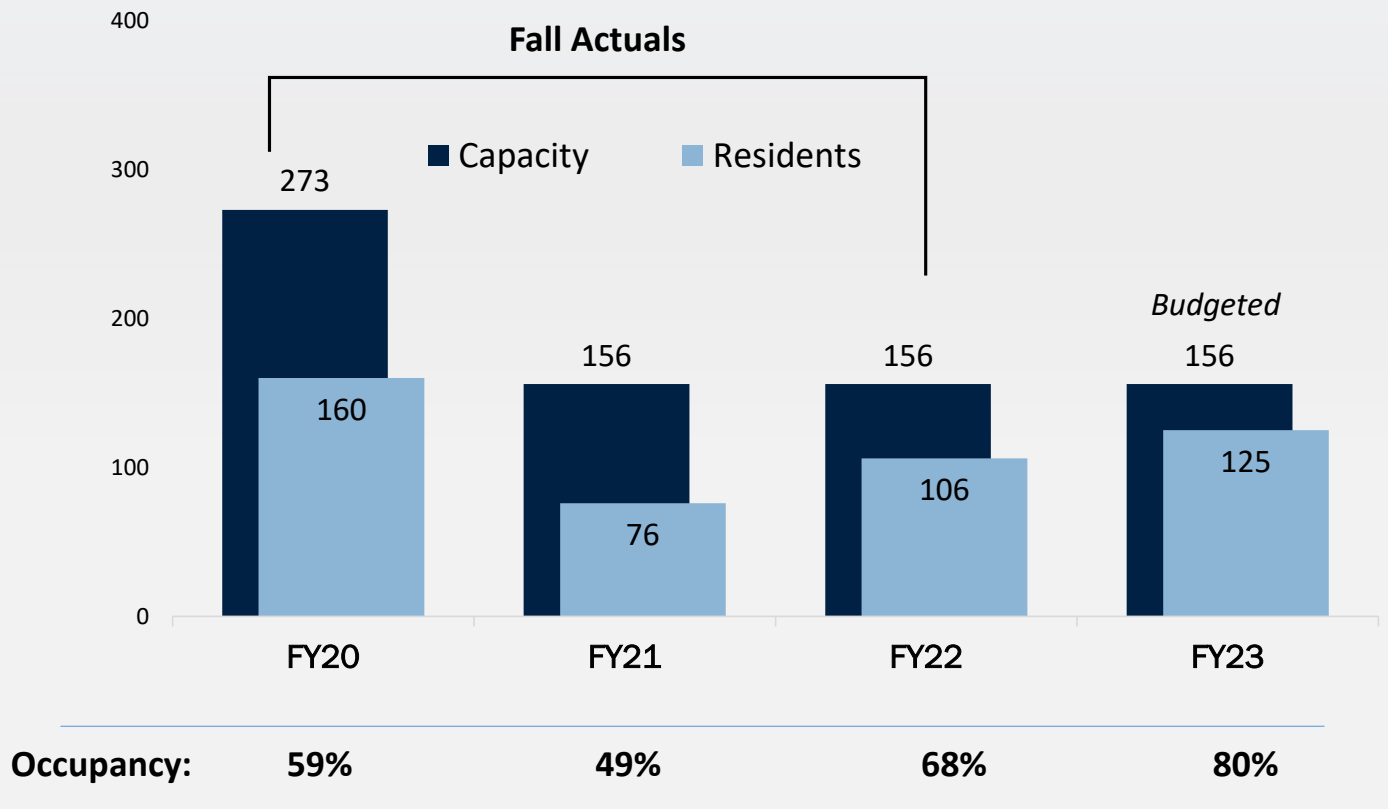




We are projecting increased enrollments, although occupancy remains below capacity at UMM.

**5** Residence & Dining

## UMM Residence Hall Capacity





UMM  
housing  
strategy to  
reuse  
unoccupied  
space.

5 | Residence  
& Dining



### Residence Halls

- **Dorward Hall**  
currently supporting  
all on-campus living
- **Sennett Hall**  
an eighty-one-bed  
facility offline as of  
FY21

### Redefine Sennett Hall: revenue opportunities

- Medical practice and Child Development Service renting space on the 1<sup>st</sup> floor.
- Near-Term: explore reconfiguration of southeast wing for apartment-style living to accommodate non-traditional students, faculty and staff



UM and UMM have proposed room and board rates increases for FY23.

**5** Residence & Dining

## Proposed Changes in Room & Board Rates

**7**

UMaine Room & Board Rates	FY22	FY23	\$	%
	Current	Proposed	Increase	Increase
Room	\$5,814	\$6,018	\$204	3.5%
Board	\$5,460	\$5,733	\$273	5.0%
<b>Total</b>	<b>\$11,274</b>	<b>\$11,751</b>	<b>\$477</b>	
<i>Average % Increase</i>				<b>4.25%</b>

UMM Room & Board Rates	FY22	FY23	\$	%
	Current	Proposed	Increase	Increase
Room	\$4,500	\$4,657	\$157	3.5%
Board	\$4,983	\$5,182	\$199	4.0%
<b>Total</b>	<b>\$9,483</b>	<b>\$9,839</b>	<b>\$356</b>	
<i>Average % Increase</i>				<b>3.75%</b>

# 6 | Capital



We routinely update our rolling capital master plan.

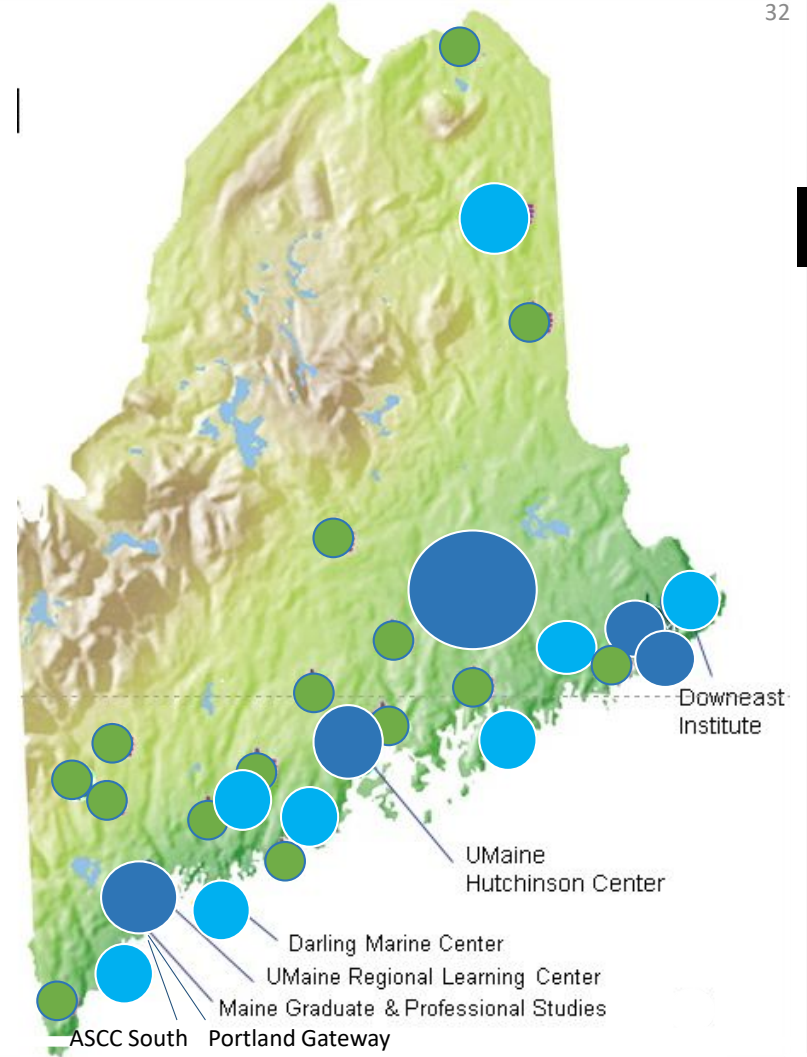
# 6 Capital

## Rolling capital master planning is

- Comprehensive, informed, flexible, strategic and tactical
- Operates within the UMS overall strategic framework, and UMaine vision and values
- Integrates strategies with capital program and capital spending plans
- Incorporates recent and ongoing planning
- Clearly projects realistic timelines for major capital projects
- Space committee advises cabinet

### UMaine is Statewide

- Academic
- Research, Marine Research & Farms
- Cooperative Extension/4H







## **Total:** Facility Capital Spending, 2022-2031

*As of 2.23.22*

We have a 10-year proposed spending plan in the rough order magnitude of \$1 billion.

**6** | Capital

	\$millions		System Funding	State Funding	Federal Support	Revenue Bonds	Alfond Grants	Fundraising	P3	Operating Funds/ reserves	Totals
	low	high									
ACADEMIC & RESEARCH	\$232.5	\$262.5		\$24	\$154.5	\$50		\$30		\$4	\$262.5
MCECIS MASTER PLAN & FERLAND	\$198	\$216		\$47		\$40	\$50	\$77		\$2	\$216
RESIDENTIAL & HOSPITALITY	\$218	\$257				\$100		\$10	\$97	\$50	\$257
ATHLETICS MASTER PLAN	\$110	\$110					\$90	\$20			\$110
UMEC & ENABLING PROJECTS	\$98	\$130		\$30		\$90		\$10			\$130
UM STEWARDSHIP & DEFERRED MAINTENANCE	\$100	\$120	\$10	\$25		\$25		\$10		\$50	\$120
UMM STEWARDSHIP & DEFERRED MAINTENANCE	\$10	\$11.5		\$3		\$3				\$5.5	\$11.5
	<b>\$966.5</b>	<b>\$1,107</b>	<b>\$10</b>	<b>\$129</b>	<b>\$154.5</b>	<b>\$308</b>	<b>\$140</b>	<b>\$157</b>	<b>\$97</b>	<b>\$111.5</b>	<b>\$1,107</b>



UMaine’s Space Committee has identified and received approval for removal of facilities to reduce space.

6 | Capital

7

- 16 space removal projects identified
- Total of 87.9K gross sq. ft
- Estimated cost \$867.2K
- Approval and funding provided by the Treasurer per Board Policy
  - UMS will fund \$793.3K
  - UMaine will fund \$73.9K

Projects Include:

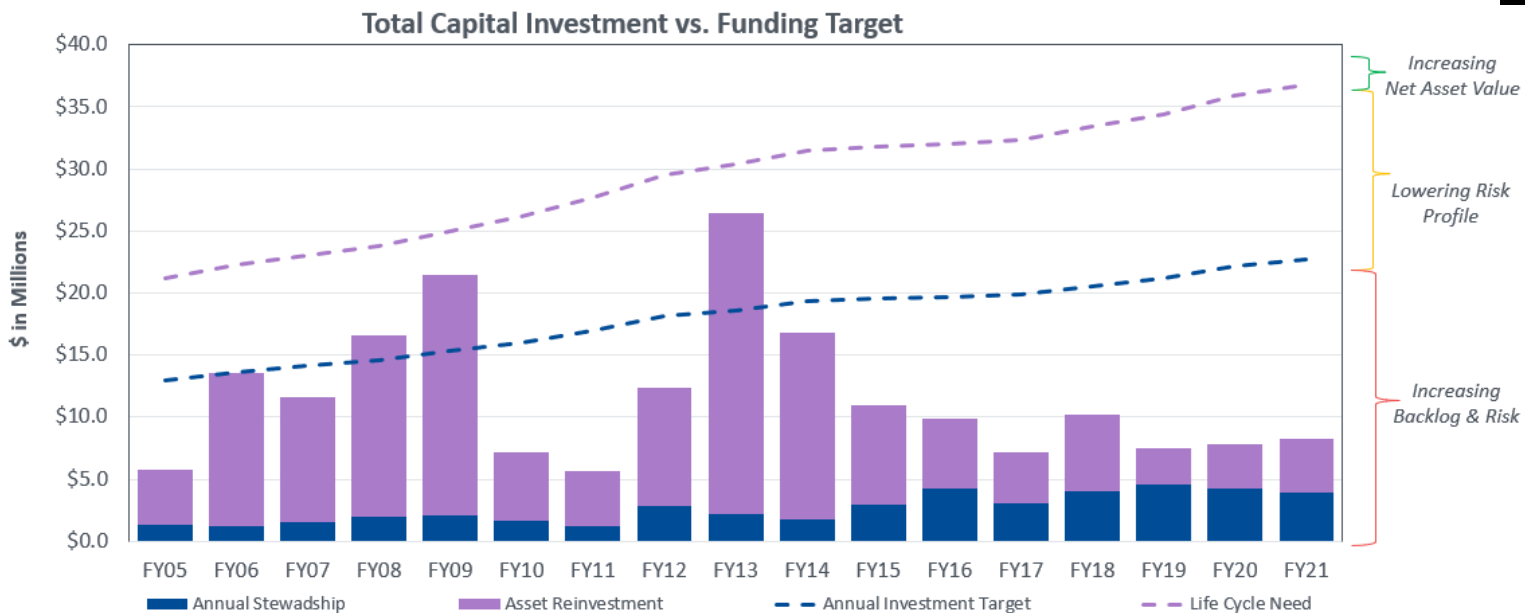
- Orono Campus – 66.1K GSF, \$634.6K (UMS \$560.7K & UM \$73.9K)
  - East Annex
  - Aquaculture Research Center (ARC)
  - Deer Pen Power shed
  - Multiple small storage sheds
  - Potato Handling Research building
  - Tire Chip facility
  - Isolation Building #5
  - University Park – 9 buildings
- Blueberry Hill Farm – 1,800 GSF, \$32K (UMS \$32K)
  - Farm House
- Highmoor Farm - 7,864 GSF, \$78K (UMS \$78K)
  - Broiler Barn
  - Brooder House
- Darling Marine Center – 10,454 GSF, \$91.2K (UMS \$91.2K)
  - McGuire Hall (Cow Barn)
  - Carpentry Shop
  - Geochem trailers
- Roger’s Farm – 1,640 GSF, \$21.4K (UMS 21.4K)
  - Farm house
  - Storage shed



## UM: Performance Against Gordian Investment Targets

UM combined investment below Sightlines' Annual Investment Target over the 7 years totals \$84M

7

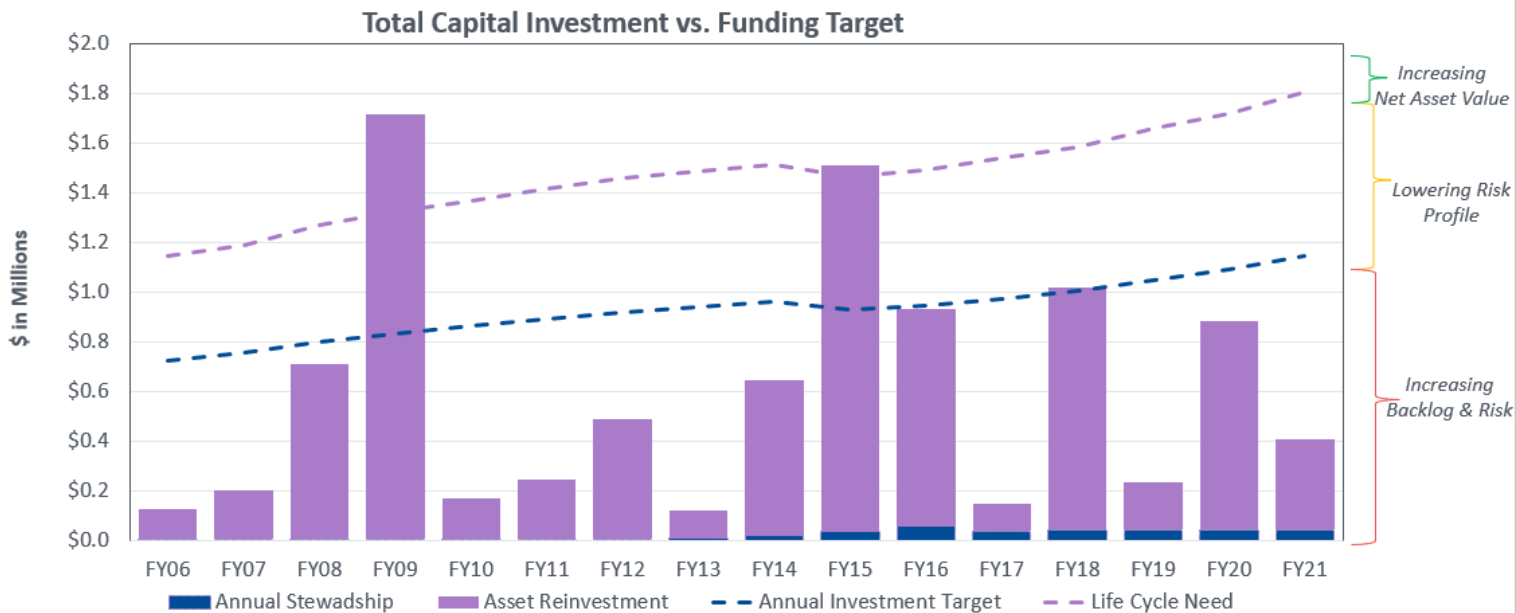




## UMM: Performance Against Gordian Investment Target

Falling short of target increases the Backlog and Risk on campus

7





Modern, high-tech facilities are critical to attracting and retaining students and faculty and helping the State of Maine.

## 6 | Capital

### Capital spending planned FY23

- Ferland Engineering, Education and Design Center to open Fall 2022 (\$78M)
- P3 boutique hotel scheduled to be completed spring 2023 (\$22M+)
- 3 athletic fields scheduled for completion in FY23 (\$14M)
- Greater than \$500M projects in various stages of planning (funding from HAF, MJRP, US EDA, USDA, earmarks, revenue bonds). Reference rolling capital master plan
- In addition, FY23 operating budget includes 5% increase in capital (total \$9M).
  - To “fully fund” depreciation, we need to invest an additional \$10 million annually.
  - Rolling capital master plan suggest \$132 million in funding for stewardship over next 10 years

# 7 | Reserve Balances

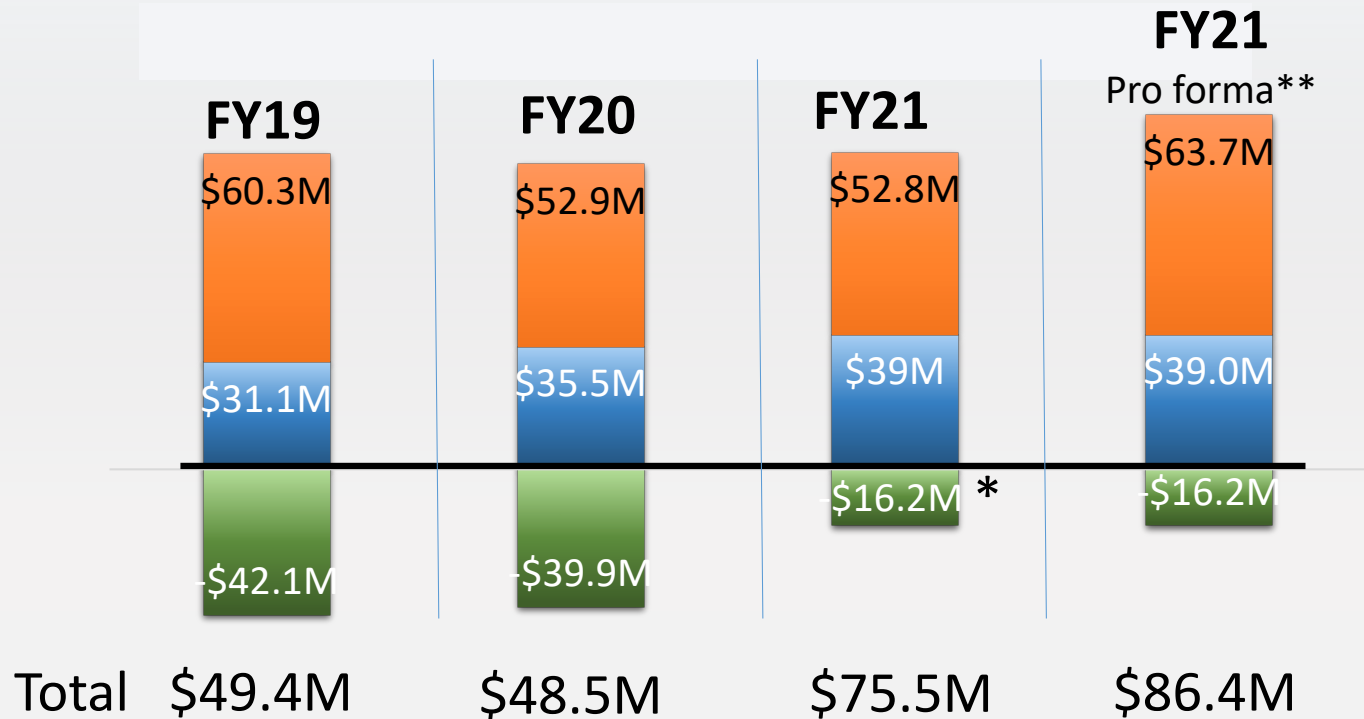


UMaine maintains separate operating reserves for E&G and other designated operations.

**7** Reserve Balances

## Operating Reserves as of June 30

■ E&G ■ Designated ■ GASBE75



\*Reflects adjustments in Other Post-employment Benefits

\*\* Reflects CARES ACT III institutional federal relief earned in FY21 for internal reporting purposes



UMaine  
operating  
reserve  
balances meet  
Board policy  
targets.

**7** | Reserve  
Balances

BOARD OF TRUSTEES POLICY GOAL: To maintain a minimum E&G operating reserve of 18% of adjusted operating expenses.

*As of June 30, 2021 (\$ in thousands)*

Target minimum operating reserve balance – 18% of adjusted operating expenses	<b>\$38,394</b>
Current E&G reserve balance	<b>\$39,970</b>
% of adjusted operating expenses	<b>18.3%</b>



# 8 | Unified Accreditation



UMaine collaborates with all other UMS campuses; partnerships are growing annually.

- Graduate School of Business, part of the University of Maine Graduate & Professional Center, a partner program in the Maine Center academic consortium
- Good Jobs Plan Dept. of Commerce
- Financial aid service support for UMPI/UMFK; possibly Law School
- Strategic plan for all libraries in the University of Maine System
- Research Learning Experiences
- Shared position between Cooperative Ext and UMFK
- Rural Career Pathway Center

7

**Maine College of Engineering and Computer Science**

**MEd Instructional Technology**  
UM | UMF | USM

**MS Athletic Training**  
UM | UMPI | USM

**Med/Eds Rural Education Leadership**  
UM | UMPI

**MS 4+1 Special Education**  
UM | UMA | UMM

**MS Data Science & Engineering**  
UM | UMA | USM | UMM

**Law School**

**8** Unified Accreditation



**LIFE**

at UMFK

Learn. Innovate. Find. Engage.

8

**FY23 Budget**  
**FFT First Reading**  
*March 23, 2022*



## UMS: 2021 Trend Report - UMFK

- ❖ *Total fall FTE enrollment decreased -27%, going from 774 in 2017 to 565 in 2021. In-state -56.4%; Non-resident 78.4%*
- ❖ *Total fall credit hours – 11,604 in 2017 to 8,472 in 2021 (-27%)*
  
- ❖ **Bengal Pride – We are proud of our accomplishments and yet...**
  - Positive actions to increase headcount and credit hour production
  - Dig deep in order to address gaps and create effective and efficient procedures
- ❖ **Strategic Framework 2021-2026: Career Focused Campus**
- ❖ **2021 Student Demographics**
  - Full-time 51%; First-Gen 40%; Low Income 27%; TRiO 21%; 26 countries
- ❖ **Academics, Unified Accreditation, Resident Halls & Dining Services, Student Success:**
  - Key areas to strengthen and increase for recruitment and retention impact



## Academics

- ❖ FY21 Academic Structure – President/Provost combination
- ❖ FY22 Revitalize Academic programs (5-year program reviews)
  - Computer Systems Administration
  - Environmental Studies and Arctic Studies minor
- ❖ FY23 Enhance course equipment and materials
- ❖ Unfinished Business Online Accelerated Program:
  - Adult learners with 60/90 credits complete degree in 1 to 2 years
- ❖ Research Learning Experience (RLE) courses – fall 2022
- ❖ Dean of Arts & Sciences and Professional Studies FY23
  - Experience with Teaching and Learning; Research and Grant



## Unified Accreditation

- ❏ **Financial Aid Director – UMFK, UMPI and UMaine**
  - Director at UMaine: Associate Directors at UMFK and UMPI FY23
- ❏ **Maine Law – UMFK Rural Satellite Clinic**
  - Legal aid access and address rural attorney workforce needs
- ❏ **UMFK and Maine Business School (MBA) 4+1 program**
  - Waiting for formal MOU
- ❏ **UMFK and Climate Change Institute**
  - Quaternary and Climate Change M.S. – developing plan
- ❏ **UMFK, UMF and UMA – Behavioral Health Collaborative**
- ❏ **UMFK and Maine Law 3+3 program**
  - Approved programs: Environmental Studies, Business, Forestry + Business, Bachelor of Arts & Sciences, Conservation Law Enforcement, Rural Public Safety, above programs + Arctic Studies Minor
- ❏ **UMFK and UMPI: nursing, education, history & political science**
- ❏ **UMFK and USM – RN to MN: nursing education/administration**

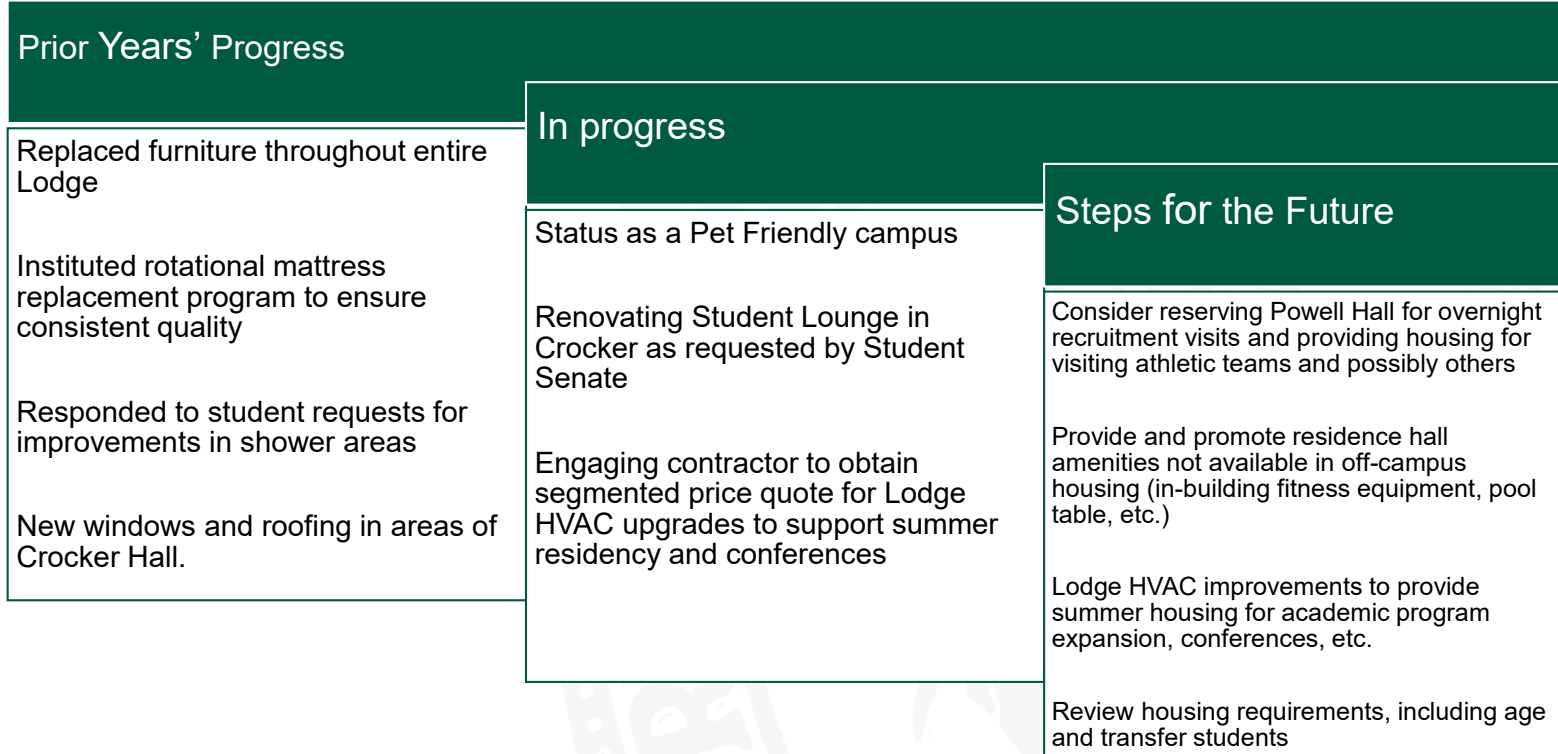


## Student Success

- ❏ RN-BSN Professional Advisor – preparing for graduate programs
- ❏ Mental Health Coordinator
  - 40% Clinical Counseling – doubled hours FY22; next step: 60% Clinical Counseling
- ❏ Bengal Buddies Peer Mentor Program
  - 6 of 9 students retained for spring 2022
- ❏ Student Leadership Evenings – requested improvements from feedback
  - Student Center – determine location and repurpose space FY23
  - Soccer Field Lights – fundraising event – 1<sup>st</sup> Annual Winter Triathlon Ski-Shoe-Ski
- ❏ UMFK Website Redesign – compatibility with student expectations
- ❏ Dean of Enrollment
  - Combine Director of Admission/Executive Director of Enrollment FY23
- ❏ DEI Professional Development: Transforming Our Work 1-10-22
  - Keynote: Dr. Tia Brown McNair, AACU VP Diversity, Equity & Student Success
  - *From Equity Talk to Equity Walk: Advancing Student-Ready Efforts and Goals*



# Residence Halls – progress and plans







# Dining Services – progress and plans

## Prior Years' Progress

Renovated Dining Area  
 Renovated Serving Area  
 Provided better segregation for food sensitivities  
 Instituted To-Go options  
 Changed hours to accommodate practice and clinical schedules  
 Evaluated and determined our 7-meal per week option was essential to meeting the needs of students who are attending clinicals

## In progress

Instituting Culinary Council for better understanding and implementation of student tastes  
 Sodexo survey improvements  
 Communicating with Sodexo for need for more ethnic/regional food options  
 Discussing need for summer revenues to offset our costs

## Steps for the Future

Currently anticipating 80 new recipes to be available from Sodexo corporate offices  
 Training sessions with regional chef  
 Meeting with Sodexo's conference liaison regarding conference connections and rental of campus spaces



# Combined FY23 Budget: E&G and Auxiliary

	<u>FY22</u>	<u>FY23</u>	<u>\$ Change</u>	<u>% Change</u>	
<b>Revenue</b>	Tuition & Fees	7,043,430	7,050,380	6,950 .1%	
	Dining Revenue	554,911	561,200	6,289 1.1%	
	Residence Revenue	658,326	674,820	16,494 2.5%	
	Less: Waivers/Scholarships	(1,181,200)	(1,173,000)	8,200 -0.7%	
	Appropriation	8,590,375	8,737,138	146,763 1.7%	
	Indirect Cost Recovery	37,500	43,000	5,500 14.7%	
	Sales/Services/Other	388,844	380,100	(8,744) -2.2%	
	<b>Total Revenue</b>	<b>16,092,186</b>	<b>16,273,638</b>	<b>181,452</b>	<b>1.1%</b>
<b>Expense</b>	Personnel Expense	10,481,222	10,611,259	130,037 1.2%	
	Fuel/Electricity	639,770	629,980	(9,790) -1.5%	
	Supplies/Services	2,011,537	2,275,188	263,651 13.1%	
	Shared Services	2,139,105	2,177,618	38,513 1.8%	
	Travel	344,138	270,538	(73,600) -21.4%	
	Maintenance & Alterations	223,227	194,350	(28,877) -12.9%	
	Depreciation	1,010,631	1,060,412	49,781 4.9%	
	Other Expense	395,442	270,989	(124,453) -31.0%	
	<b>Total Expense</b>	<b>17,245,072</b>	<b>17,490,334</b>	<b>245,262</b>	<b>1.4%</b>
	<b>Operating Increase (Decrease)</b>	<b>(1,152,886)</b>	<b>(1,216,696)</b>	<b>(63,810)</b>	<b>5.5%</b>
<b>Modified Cash Flow</b>	Add back Depreciation	1,010,631	1,060,412	49,781 4.9%	
	Less Equipment & Capital Projects	(337,842)	(337,842)	(0) 0%	
	Trfr - Plant Net Investment (2008)		126,666	126,666	
	Less Debt Service	(629,610)	(570,540)	59,070 -9.4%	
	Trnsfr fr Budget Stabilization Fund		938,000	938,000	
	<b>Net Change:</b>	<b>(1,109,707)</b>	<b>0</b>	<b>1,109,707</b>	



# FY23 E&G and Auxiliary Budgets

	E&G	Aux
Net Student Charges Revenue	6,020,380	1,093,020
State Appropriation	8,737,138	--
Other Revenues	350,250	72,850
<b>Total Revenue</b>	<b>15,107,768</b>	<b>1,165,870</b>
Personnel	10,232,184	379,075
Shared Services	2,177,618	--
All other expenses	6,907,377	1,376,650
<b>Total Operating Expense &amp; Transfers</b>	<b>15,734,609</b>	<b>1,755,725</b>
Add back Depreciation	828,880	231,532
Less Capital Projects & Equipment	(337,842)	--
Trnsfr - Plant Net Investment (2008)	126,666	
Less Debt Service Principal	(277,923)	(292,618)
Trnsfr from Budget Stabilization Fund	938,000	
	<b>1,277,781</b>	<b>(61,086)</b>
<b>Net Change in Cash &amp; Res Transfers</b>	<b>650,940</b>	<b>(650,940)</b>





# Enrollment

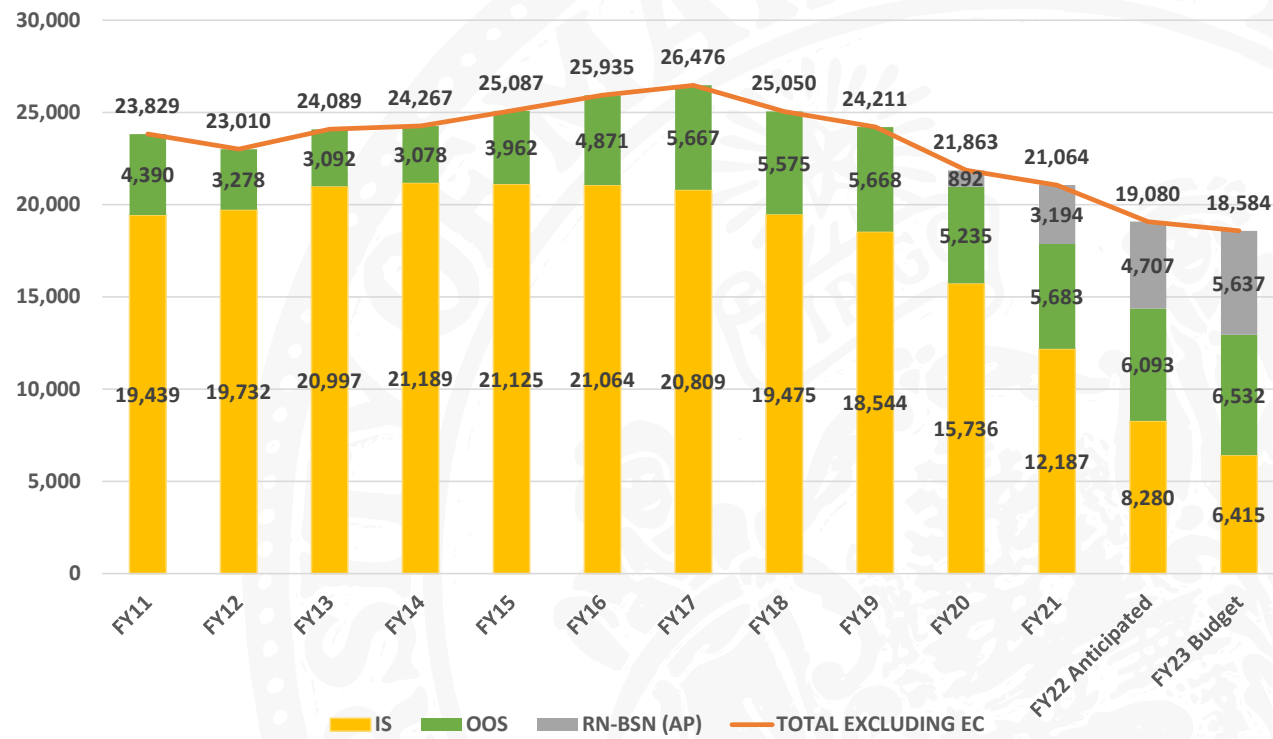
Student Level, Tuition Residency, Cumulative Credits - Projected FY23	System 2022-23 Projected Credit Hours				Campus 2022-23 Projections			
	Summer	Fall	Spring	Total	Summer	Fall	Spring	Total
Early College	0	1,883	1,883	3,766	0	1,883	1,883	3,766
Undergraduate								
In-State Total	932	2,971	2,443	6,346	932	2,971	2,443	6,346
New		593	182			593	182	
Out-of-State/International Total	757	3,071	2,704	6,532	757	3,071	2,704	6,532
New		949	378			949	378	
Canadian Total	0	32	37	69	0	32	37	69
New		16	0			16	0	
MEONL Total	1,951	2,041	1,645	5,637	1,951	2,041	1,645	5,637
New		566	362			566	362	
Total	3,640	9,998	8,712	22,350	3,640	9,998	8,712	22,350
Total (Excluding Early College)	3,640	8,115	6,829	18,584	3,640	8,115	6,829	18,584

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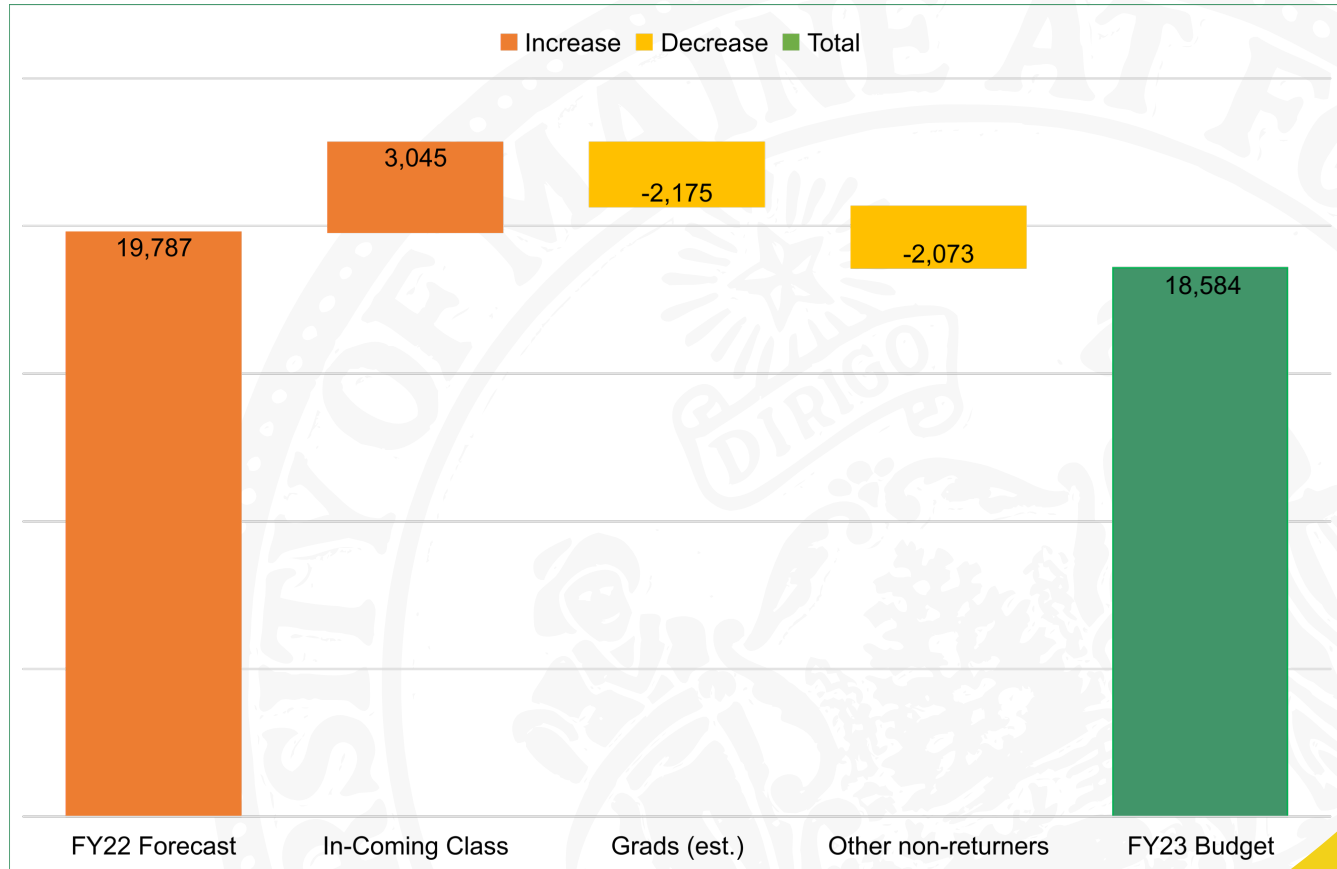


# 10-yr Undergraduate Credit Hour Comparison- TOTAL YEAR





# Credit Hours – components of change



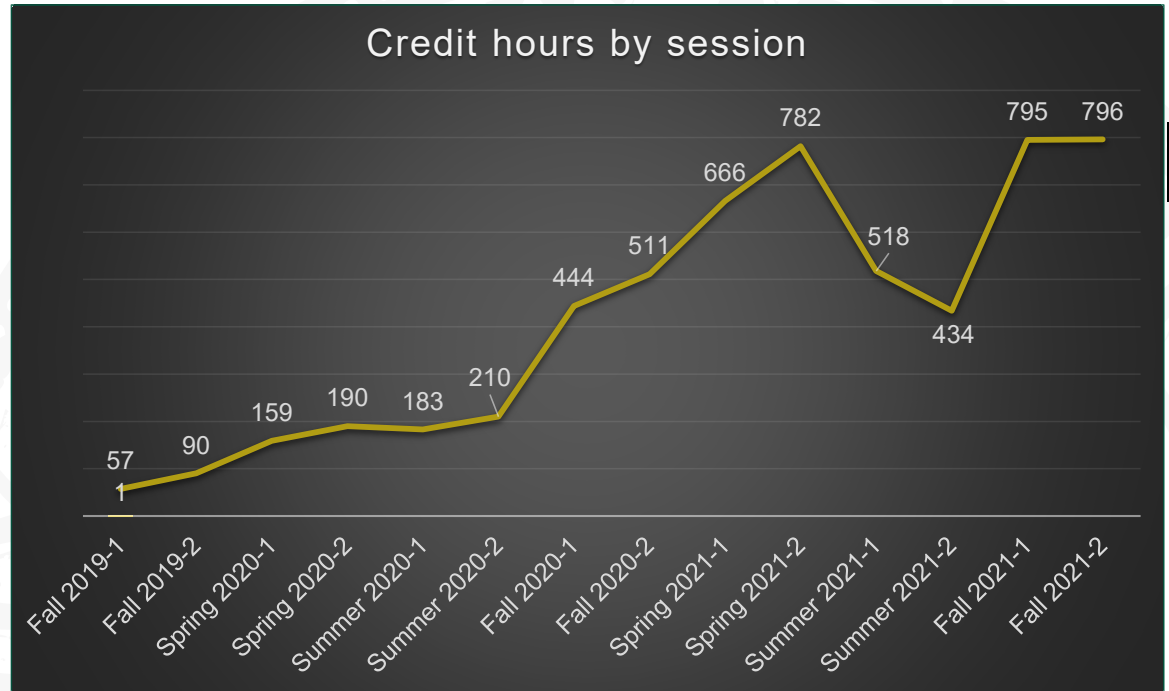
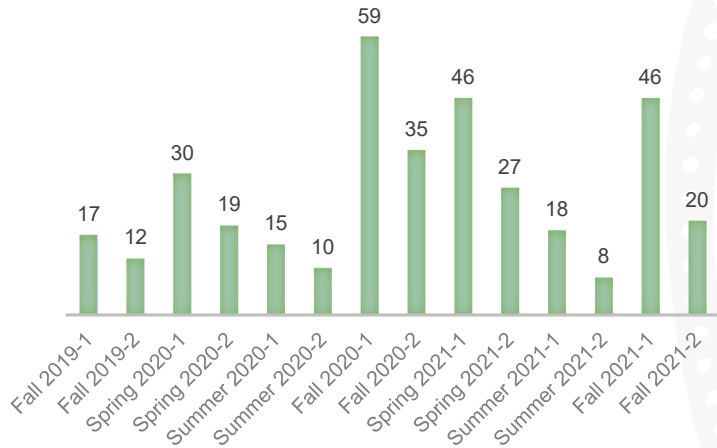
Data excludes Early College



# Enrollment – RN to BSN (AP)

Headcount session  
Fall 2021-2:  
**271**

New Admits by session





# Tuition & Fees – FY23 Proposed Changes

8

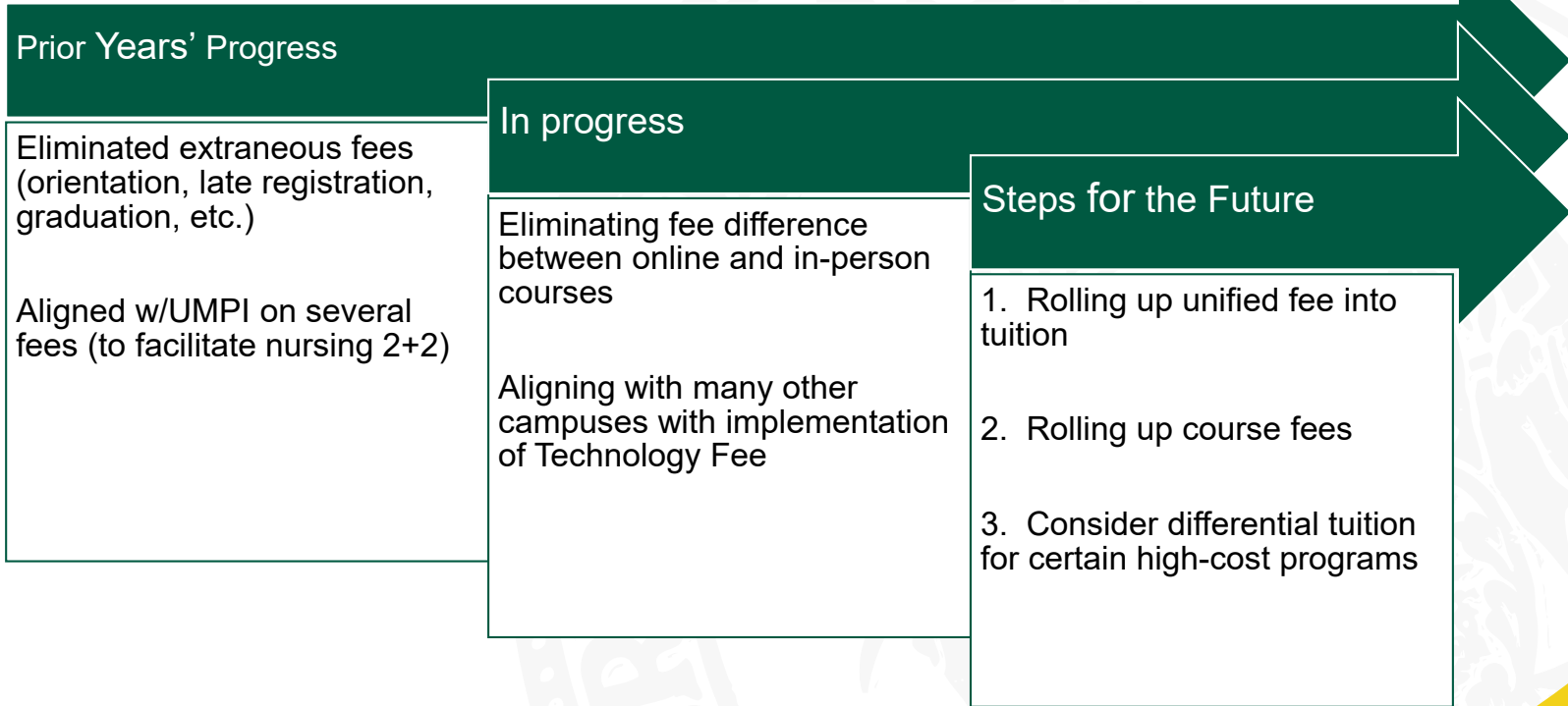
TUITION IS RATE	currently		proposed		impact			
	NEBHE rate	NEBHE/OOS	NEBHE rate	NEBHE/OOS	per CH	per student	budget	
\$245	160%	\$392	165%	\$404	\$12	3.06%	\$360	\$78,588

	per CH	impact
implement Technology Fee	\$10.00all CHs	\$127,730
eliminate Online Support Fee	\$20.50online only	(\$95,400)



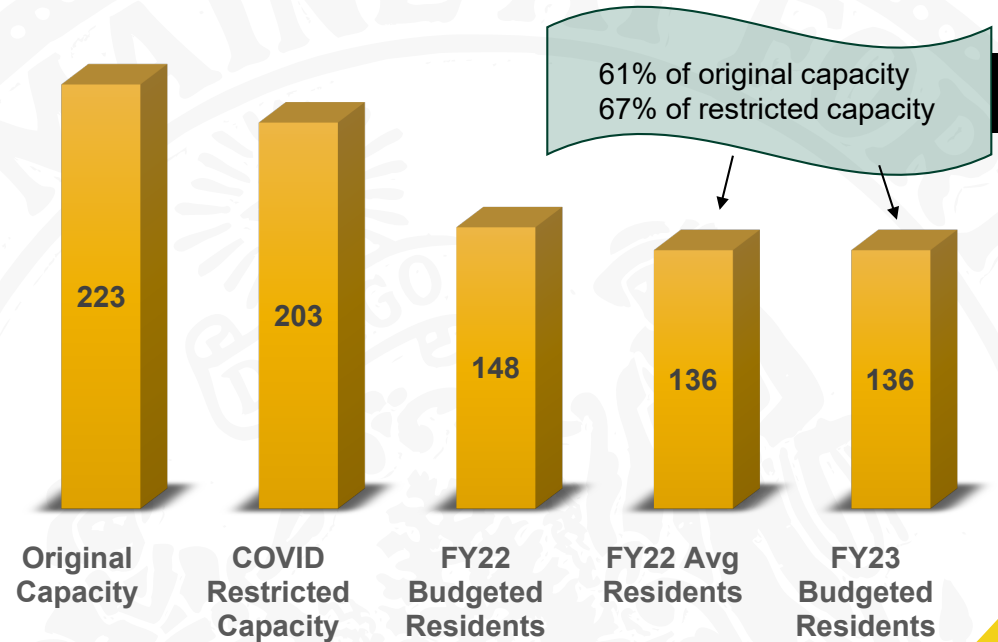


# Fees – progress and plans





# Residence Halls/Room & Board



	FY22	FY23 proposed	proposed increase (included in budget)		budget impact
Room	4,820	4,989	\$169	3.5%	22,984
Board	4,150	4,300	\$150	3.6%	20,400
<b>Total</b>	<b>8,970</b>	<b>9,289</b>	<b>\$319</b>	<b>3.6%</b>	<b>43,384</b>



## Examples of impact of policy changes both Proposed and Under Review

### In progress and proposed:

	Headcount	R&B	
Pet Friendly campus - if yields 5% increase in new students	4	\$9,289	\$37,156
Improvements to Dining and Res Halls - if retain 2% more upper classmen	2	\$9,290	\$18,580
Improvements to Website and admissions procedures - if yield 5% increase	4	\$9,291	\$37,164

### Policy Changes under Review\*:

Raising requirement age from 21 to 23	3	\$9,289	\$27,867
Eliminating Exemption for Transfer students	6	\$9,289	\$55,734

\*per FY21 Student Housing Exemption Request data

Residential students are comprised of 44% first-year students and 56% returning students (FY21 fall data)

**Total of possible future impacts: \$176,501**



## Capital – Investments FY22

### FY22 E&G Capital Investments originally planned:

\$75,000 Violette Wilderness Camp

\$262,842 Gymnasium - Phase I of \$500K project (remaining funding TBD)

\$337,842 plans as presented in FY22 Budget Presentation

### FY22 E&G Capital Investments to date:

\$337,842 Gymnasium renovation funded by E&G (substantially completed)

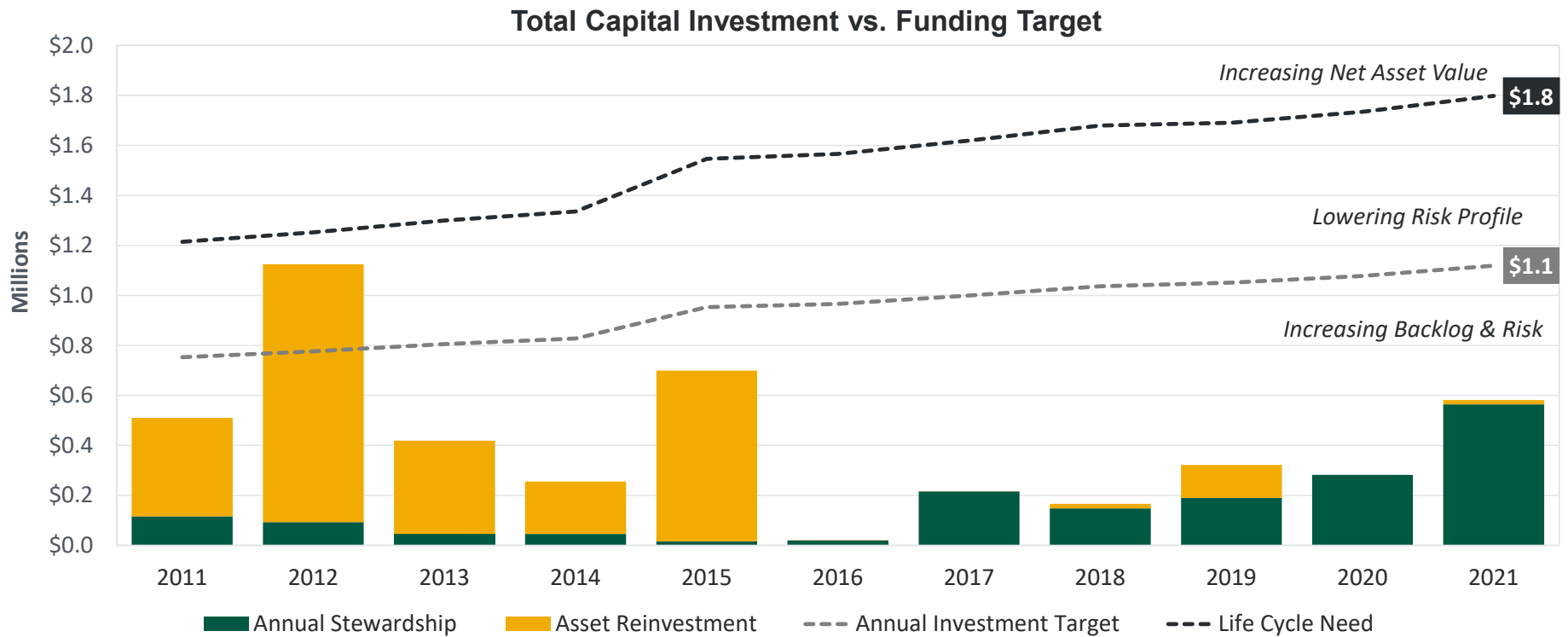
\$50,000 additional FY21 E&G investment in gymnasium

\$102,158 savings (EAC) repurposed to complete gymnasium funding

\$490,000 Gymnasium fully funded and substantially completed

# UMFK: Performance Against Gordian Investment Target

Repeatedly investing below annual investment target contributes to increased risk and deferred maintenance

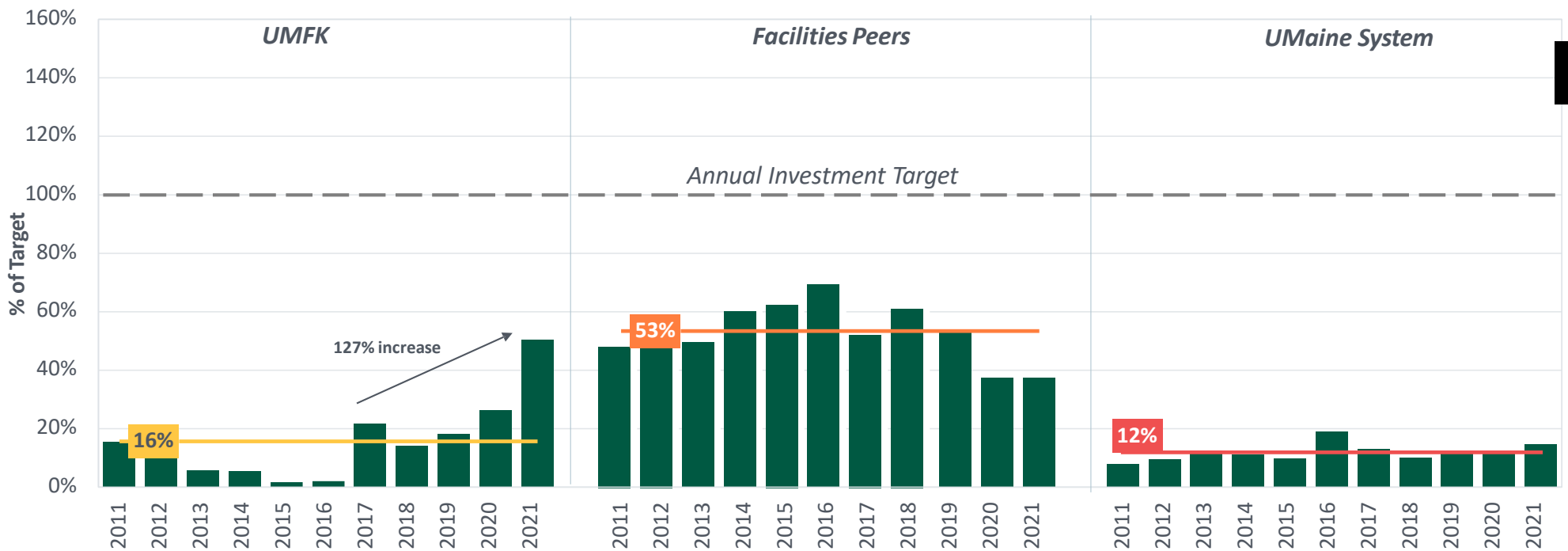


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# Stewardship Funds at UMFK Grows 127% Since 2017

UMFK funds 16% of target with Stewardship Funds while UMaine System funds 12% of Investment Target with Stewardship funds

**Annual Stewardship Funds vs. Peers as % of Target**



8

**Annual Investment Target:** This target represents the necessary amount of capital investment needed per year to keep campus at a "Steady-State" considering GSF, Campus Age, Function of Space, Tech Rating and Historical Significance.

— Facilities Peers — UMaine System — UMFK Average

*\*Excluding Infrastructure, Non-facilities, and New Space*

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# Capital Plan (one year)



	\$75,000	Violette Wilderness Camp
Investments funded by this budget:	\$237,842	renovations to Lodge, incl. HVAC
	\$25,000	Lab equipment & upgrades
	\$337,842	

8

Projects in progress from other funding sources:

- EAC – State Bond - \$329,917
- St. David and Cyr House lots – SRI - \$92,689
- Kelly and Guy House lots – SRI - \$69,744



21



# Capital – Space Reduction



	Sq Ft	10yr Asset Need	NAV	Funding	Status
Madawaska House and Garage	4,745	\$888,517	26.4%	SRI - Rnd 1	completed in prior years
St. David House	3,160	\$596,896	36.4%	SRI - Rnd 1	completed in FY22
Cyr House	2,514	\$474,873	36.4%	SRI - Rnd 2	completed in FY22
	<u>10,419</u>	<u>\$1,960,286</u>			
Enrollment and Advancement Center	5,200			\$2.9M Bond, \$259K campus	completed, except for sign and artwork
<i>Renovation thru Replacement Net</i>	5,219	\$1,960,286			
Kelly House	n/a	n/a	n/a	SRI - Rnd 1	razed and seeded, parking lot still in planning stage
Guy House	3,240	\$301,659	35.0%		
Haenssler Honors Center Garage	440	\$42,867	28.2%	SRI - Rnd 1	complete in prior years
Blier Garage	1,820	\$158,590	46.0%		SOLD
Net square footage reduction	<u>10,719</u>	<u>\$2,463,402</u>			





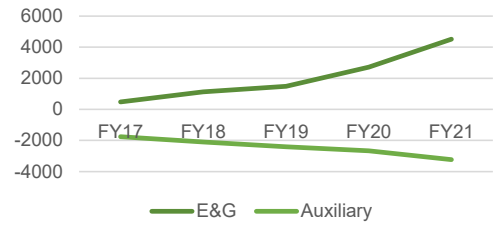
# Reserves

UR Net Position:  
E&G and Auxiliary

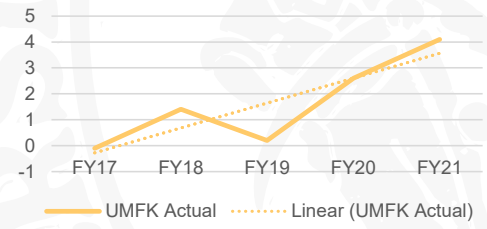


	FY17	FY18	FY19	FY20	FY21
E&G and Auxiliary	-1292	-980	-916	41	1276
E&G and Aux without HEERF	-1292	-980	-916	41	280

E&G vs Auxiliary



Composite Financial Index



Viability Ratio

