

Board of Trustees
Finance, Facilities & Technology Committee

March 22, 2023 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 – 9:40am	
TAB 1	FY2024 Proposed Operating Budget – First Reading
9:40am – 10:20am	
TAB 2	UMFK
10:20am – 10:30am	BREAK
10:30am – 11:30am	
TAB 3	USM
11:30am – 12:10pm	
TAB 4	UMPI
12:10pm – 12:40pm	BREAK
12:40pm – 1:20pm	
TAB 5	UMA
1:20pm – 2:30pm	
TAB 6	UM
2:30pm – 2:40pm	BREAK
2:40pm – 3:20pm	
TAB 7	LAW
3:20pm – 4:00pm	
TAB 8	UMF
4:00pm – 4:30pm	<u>EXECUTIVE SESSION</u>
	The Finance, Facilities, & Technology Committee will enter Executive Session under the provisions of: 1 MRSA Section 405 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: FY2024 Proposed Operating Budget – First Reading

INITIATED BY: Roger J. Katz, Chair

BOARD INFORMATION: X

BOARD ACTION:

BOARD POLICY:

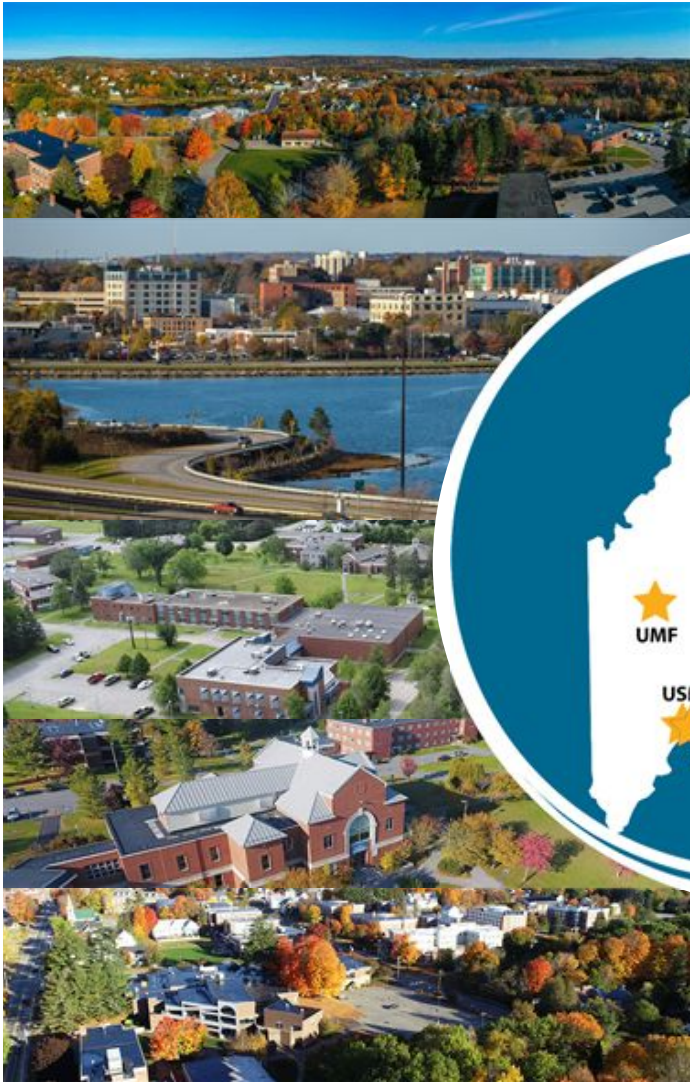
UNIFIED ACCREDITATION CONNECTION:

BACKGROUND:

Vice Chancellor for Finance and Administration Ryan Low, will present the FY2024 Proposed Operating Budget for the University of Maine System.

This is the first reading of the FY2024 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 12, 2023 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 April 26, 2023 Committee meeting, prior to a request for approval by the Board of Trustees at the May 21-22, 2023 meeting.

3/14/2023

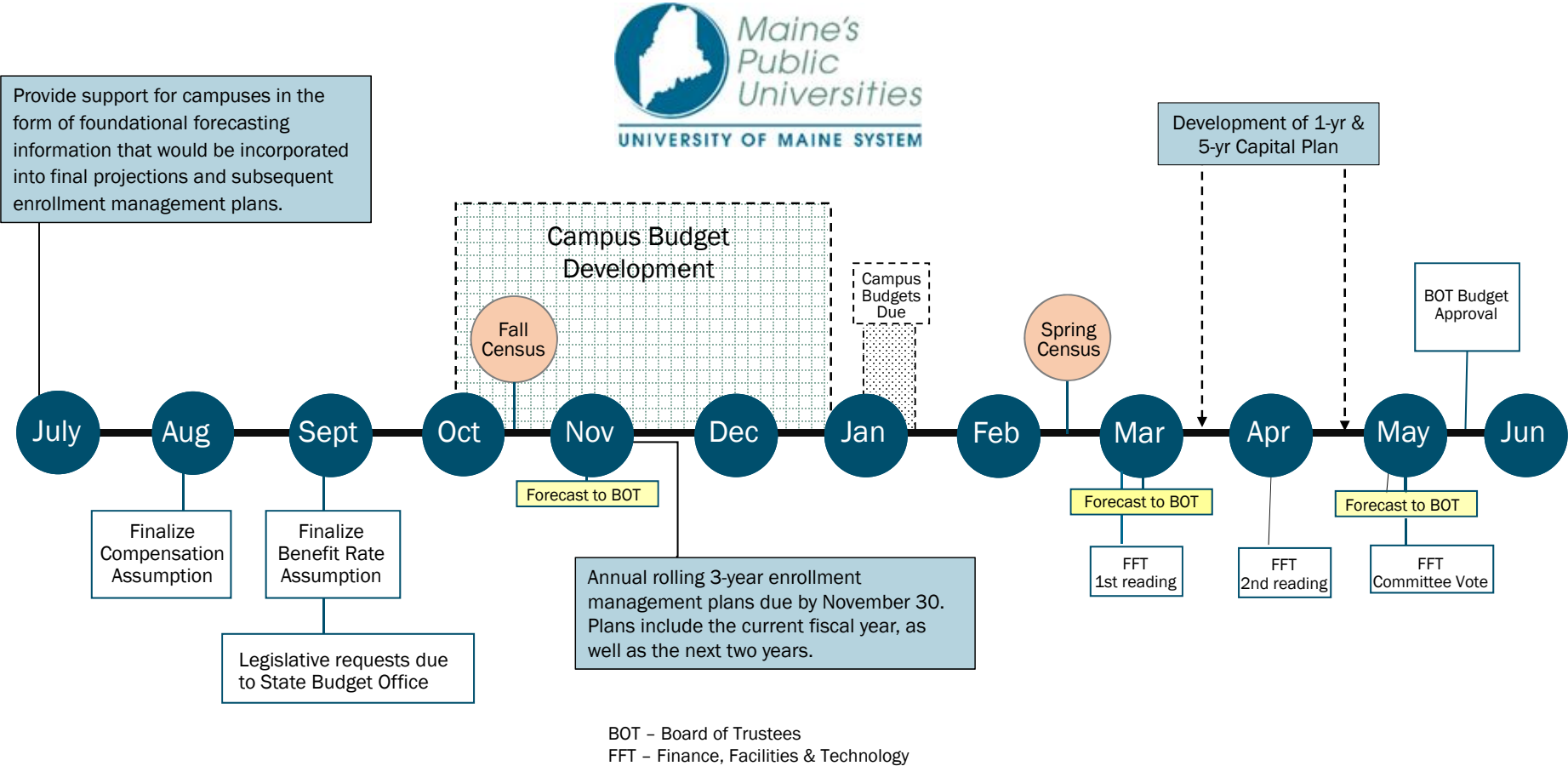


FY24

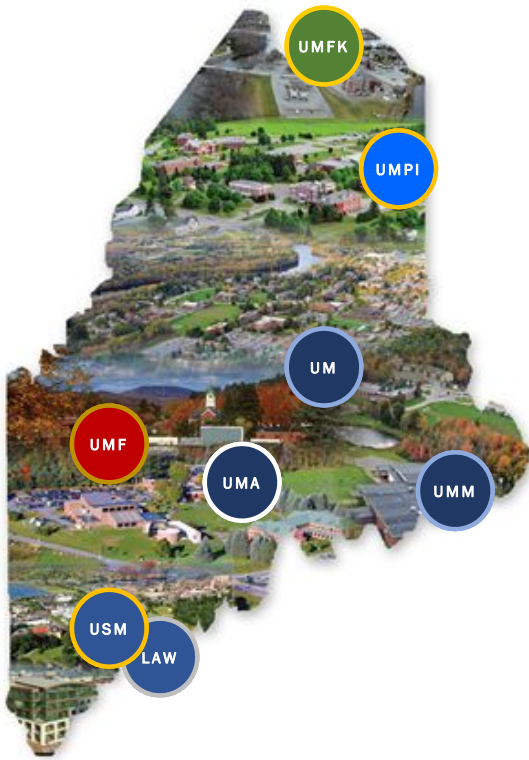
Operating Budget, First Reading

Finance, Facilities & Technology Committee
March 22, 2023

Unified Budget Timeline



FY24 Budget Pressures



- FY24 enrollment projections continue to decline impacting both tuition revenue and auxiliary revenues – especially at the smaller campuses from fewer on-campus residence.
- Campus needs and market investment losses have depleted the Budget Stabilization Fund.
- Gordian (Sightlines) data continues to show declines in campus NAV and increases in renovation age across UMS facilities
- Labor shortages and financial pressures to attract and retain employees.

FY24 Budget Assumptions



Systemwide Budget Assumptions

(used by all campuses)

- In-State, undergraduate tuition rate
- Unified fee
- Appropriation
- Compensation & Benefits
- CPI
- Capital Expenditures

Campus-specific budget assumptions

- Enrollment
- Out-of-State tuition rate
- Financial Aid



FY24 Budget Overview

- **Enrollment**

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

FY24 budgeted credit hours are 7.4% below FY23 budget and 3.1% below FY23 actuals.

- **Occupancy** - Low student housing occupancy continues to be an issue at some of the smaller campuses.

- **Appropriation** - Governor's FY24 budget includes a \$9.5 million (4.5%) increase plus the continuance of the \$7.9 million included in the FY23 Supplemental Budget given in lieu of an in-state tuition increase.

- **Capital** - Unrestricted investments are increasing by \$1.1 million or 3.6% over the FY23 budget

- **Budget Balancing**

- Campus Reserve utilization - UM \$7.4 million; UMFk \$1.3 million; UMPI \$0.3
- System Strategic Reserves - Early College & Research Support - \$488 thousand
- Law School - utilizing System funding previously committed to 300 Fore Street Renovation
- Budget Stabilization - Rollover \$0.5 million for UMFk; \$0.2 million for UMPI of approved but not needed funds in FY23.





FY24 Budget Overview

	E&G	Auxiliary	Total	Campus Reserves	Proposed Budget Stabilization	Total
UMaine	\$ (6,935,311)	\$ (497,846)	\$ (7,433,157)	\$ 7,433,157	\$ 0	\$ 0
UMA	291,409	(291,409)	-	-	-	0
UMF	-	-	-	-	-	0
UMFK	(859,473)	(897,527)	(1,757,000)	1,257,000	500,000	0
UMPI	(220,543)	(345,687)	(566,230)	345,687	220,543	0
USM	(677,820)	677,820	-	-	-	0
Maine Law	(1,211,181)	-	(1,211,181)	1,211,181*	-	0
Governance/Univ. Serv.	(488,131)	-	(488,131)	488,131**	-	0
Total	\$(10,101,051)	\$ (1,354,648)	\$ (11,455,699)	\$ 10,735,156	\$720,543	\$ 0

* System funds previously committed to 300 Fore Street renovation **Early College & Strategic Initiatives



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 FY23 and FY24.

Balance 6/30/22

\$ 4,872,842

Utilization	FY23 (approved)	FY23 (utilization)	FY24 (FY23 cfwd)
UMF	(1,861,631)	(1,861,631)	
UMFK	(938,000)	(438,000)	(500,000)
UMPI	(2,458,206)	(2,237,663)	(220,543)
Law School	(1,255,512)	(1,255,512)	
Investment gain/losses (preliminary Feb 2023)			1,850,093
Subtotal	(\$6,513,349)	(\$5,792,806)	\$1,129,550

Projected Balance

\$209,586

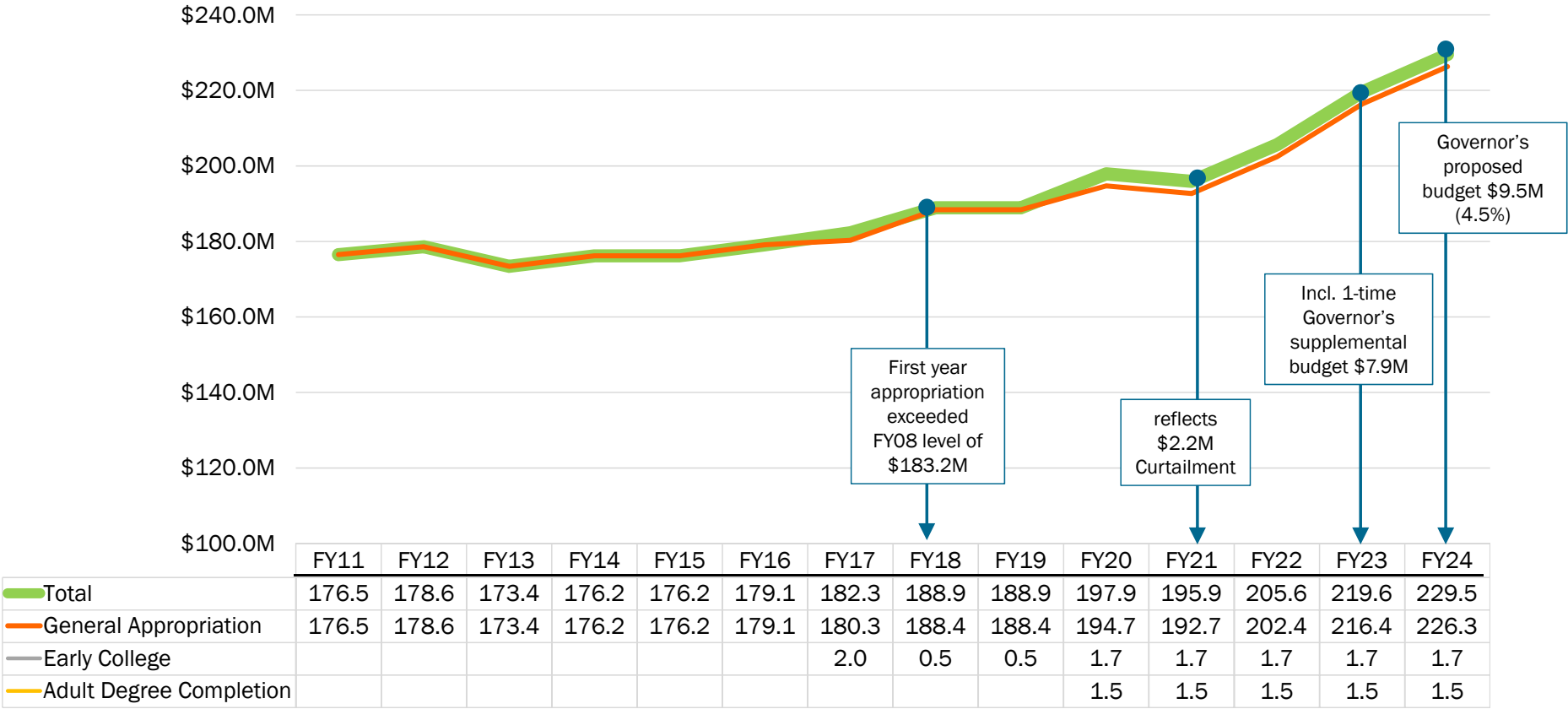




E&G State Appropriation

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

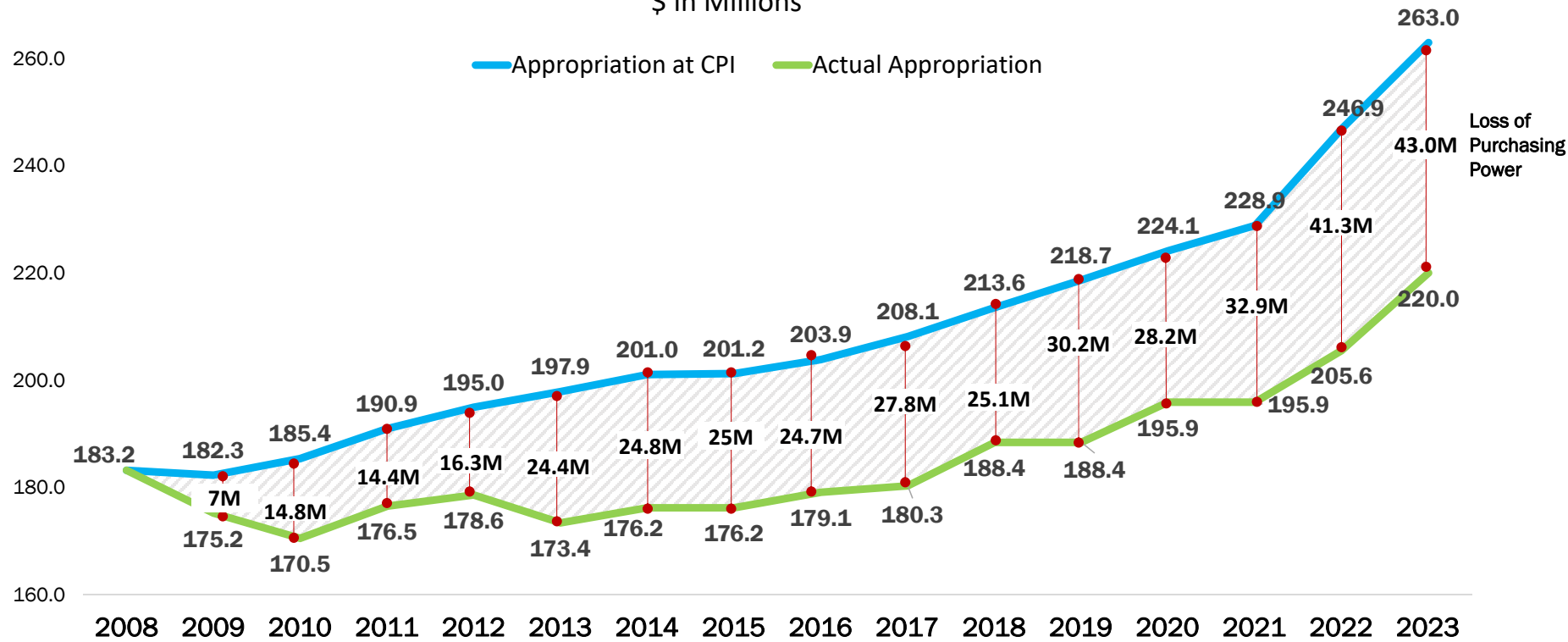
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2008 Appropriation at CPI vs Actual through 2023

\$ in Millions

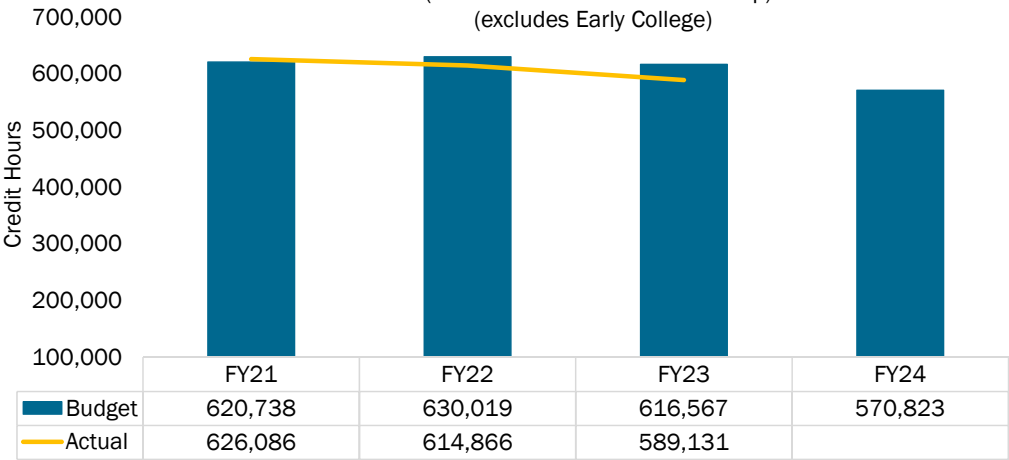




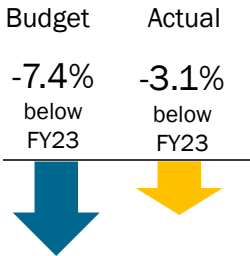
UMS Enrollment

UMS Total Credit Hour Enrollment

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



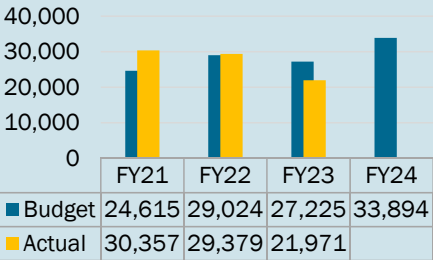
FY24 Enrollment Budget



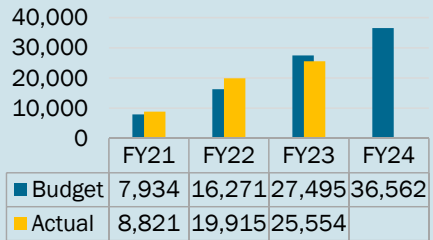
Major factors impacting enrollment:

- When excluding CBE/AP, FY24 budgeted credit hours are 9.3% below budget & 5.2% below actuals
- Out of state credit hours comprise 35% of total credit hours – primarily due to growth in Academic Partnership programs.

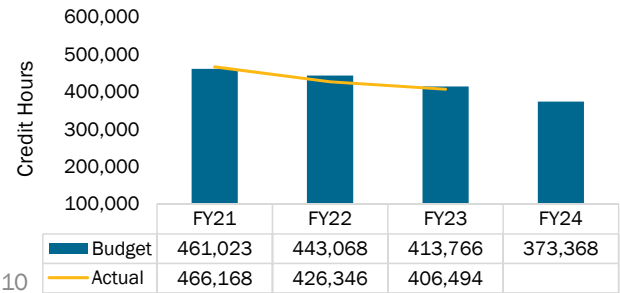
Early College



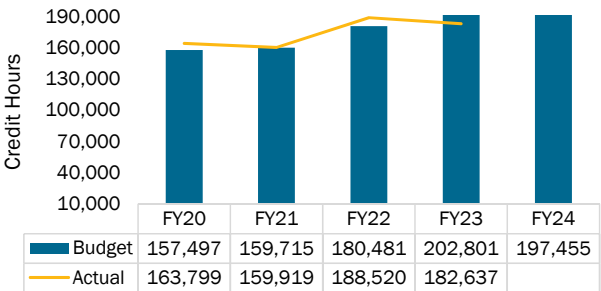
CBE/AP



In-State (excludes EC)



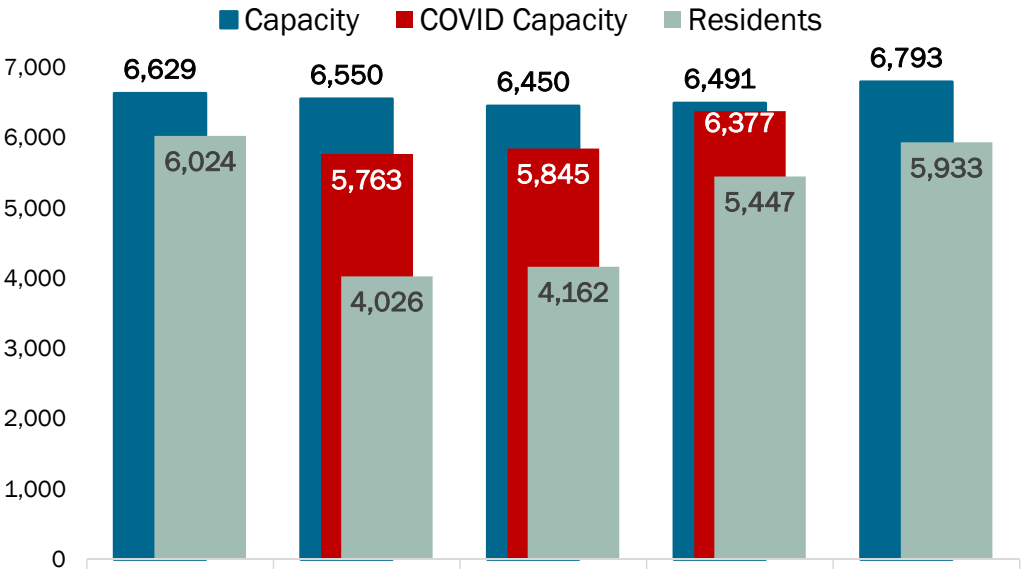
Out-of-State





Residence Hall Occupancy (Annual Average)

UMS Total



Normal Occupancy	FY20	FY21	FY22	FY23	FY24
	91%	91%	65%	84%	88%
COVID Occupancy		70%	71%	87%	



FY24

- Normal Occupancy Rates range from 49% at UMFK to 100% at UMF.
- Reflects Portland Commons on-line (577 beds) & 2 UMF halls off-line (223 beds)



FY24 Recommended Tuition Rates

Undergraduate

In-State	FY22 Rate/CH	FY23 Rate/CH	FY24 Rate/CH	Increase	
UMaine	\$388	\$388	\$400	\$12	3.1%
UMM	\$282	\$282	\$290	\$8	2.8%
UMA/UMFK/UMPI	\$245	\$245	\$252	\$7	2.9%
UMF / USM	\$288	\$288	\$297	\$9	3.1%
Out-of-State					
UMaine	\$1,108	\$1,108	\$1,141	\$33	3.0%
UMM	\$540	\$540	\$556	\$16	3.0%
UMA	\$607	\$625	\$683	\$58	9.3%
UMF	\$661	\$680	\$700	\$20	2.9%
UMFK/UMPI	\$392	\$404	\$428	\$24	5.9%
USM	\$788	\$810	\$875	\$65	8.0%

Graduate

In-State/ Canadian	FY22 Rate/CH	FY23 Rate/CH	FY24 Rate/CH	Increase	
UMaine	\$541	\$541	\$557	\$16	3.0%
UMA/USM	\$432	\$432	\$445	\$13	3.0%
UMF	\$427	\$439	\$440	\$13	3.0%
Maine Law	\$773	\$773	\$773	\$0	0.0%
→ New Students			\$796	\$23	3.0%
Out-of-State					
UMaine	\$1,623	\$1,623	\$1,672	\$49	3.0%
UMA	\$ 554	\$ 570	\$587	\$17	3.0%
UMF	\$ 427	\$ 427	\$440	\$13	3.0%
USM	\$1,216	\$1,250	\$1,350	\$100	8.0%
Maine Law	\$1,156	\$1,200	\$1,200	\$0	0.0%



Special/Differential Tuition Rates

<u>Program/Modality</u>			FY23 Rate	FY24 Rate	Per Credit Hr., Semester or Session	FY24 Increase	
						\$	%
UMaine	MBS Business School		650	670	CH	20	3.1
	Res'd Online		388	400	CH	12	3.1
	NR Online (e-rate)		485	500	CH	15	3.1
	Grad Online	- MBA	650	670	CH	20	3.1
		- Engineering	700	721	CH	21	3.0
		- Education	550	567	CH	17	3.1
		- All other	590	608	CH	18	3.1
	Undergrad Diff Tuition	- Business	300	309	Semester	9	3.0
		- Engineering	325	335	Semester	10	3.1
		- Nursing	385	397	Semester	12	3.1
	Grad Diff Tuition	- Engineering	325	335	Semester	10	3.1
		- Nursing	385	397	Semester	12	3.1
UMA	Dental Health (DEH)	Elim Course Fee	645	853	CH	208	32.2
	Dental Assisting (DEA)	Elim Course Fee	345	353	CH	8	2.3
	Architecture (ARC)	Elim Course Fee	395	439	CH	44	11.1
	Non Res'd UG Online		319	329	CH	10	3.1
UMPI	CBE-AP (UG)		1,400	1,500	Session	100	7.1
	CBE-AP (GRAD)		2,000	2,150	Session	150	7.5
USM	Non Res'd UG Online		450	486	CH	36	8.0
	NR GR e-rate		675	729	CH	54	8.0
	BS Nursing (IS)		297	306	CH	9	3.0
	BS Nursing (OOS)		834	901	CH	67	8.0
	Accelerated Nursing (IS)		297	306	CH	9	3.0
	Accelerated Nursing (OOS)		834	901	CH	67	8.0



Annual Mandatory Fees

				Increase
Undergraduate		FY23	FY24	\$
UM	Student Activity	\$136	\$158	
	Technology Fee	360	450	
	Total	\$496	\$608	112
UMA	Student Activity	\$68	\$68	
	Unified Fee	960	990	
	Total	\$1,028	\$1,058	30
UMF	Student Activity	\$160	\$160	
	Student Health & Fitness Fee	50	0	
	Technology Fee	320	300	
	Student Support Fee	0	879	
	Academic Support Fee (formerly Unified)	740	740	
	Total	\$1,270	\$2,079	809
UMFK	Student Activity	\$225	\$225	
	Technology Fee	300	300	
	Unified Fee	930	960	
	Total	\$1,455	\$1,485	30
UMM	Student Activity	\$270	\$270	
	Technology Fee	360	450	
	Total	\$630	\$720	90
UMPI	Student Activity	\$170	\$170	
	Technology Fee	\$300	\$300	
	Unified Fee - Campus	930	960	
	Total	\$1,400	\$1,430	30
USM	Student Activity	\$160	\$160	
	Comprehensive Fee	1,800	2,340	
	Technology Fee	210	240	
	Total	\$2,170	\$2,740	570
Average		\$1,207	\$1,446	239

				Increase
Graduate		FY23	FY24	\$
UM	Student Activity	\$150	\$150	
	Technology	216	270	
	Total	\$366	\$420	54
UMA	Student Activity	\$41	\$41	
	Unified Fee	576	594	
	Total	\$617	\$635	18
UMF	Technology Fee	\$180	\$180	
	Academic Support Fee (formerly Unified)	377	377	
	Total	\$557	\$557	0
USM	Comprehensive Fee	\$1,080	\$1,404	
	Technology Fee	126	144	
	Total	\$1,206	\$1,548	342
Average		\$687	\$790	\$103
Law				
	Comprehensive Fee	\$1,800	\$1,350	
	Student Activity	100	100	
	Technology Fee	150	210	
Average		\$2,050	\$1,660	(390)



FY24 Recommended Room & Board Rates

Room & Board rates shown are based on the room types & meal plans with the greatest projected number of students.



UMaine	FY23	FY24	Increase	%
Room	\$6,018	\$6,320	\$302	
Board	5,732	6,076	344	
Total	\$11,750	\$12,396	\$646	5.5%

UMA	FY23	FY24	Increase	%
Room	\$7,646	\$7,914	\$268	
Board	-	-	-	
Total	\$7,646	\$7,914	\$268	3.5%

UMF	FY23	FY24	Increase	%
Room	\$5,560	\$5,610	\$50	
Board	5,204	5,360	156	
Total	\$10,764	\$10,970	\$206	1.9%

UMFK	FY23	FY24	Increase	%
Room	\$4,989	5,140	\$151	
Board	4,300	4,450	150	
Total	\$9,289	\$9,590	\$301	3.2%

UMM	FY23	FY24	Increase	%
Room	\$4,658	\$4,890	\$232	
Board	5,182	5,960	778	
Total	\$9,840	\$10,850	\$1,010	10.3%

UMPI	FY23	FY24	Increase	%
Room	\$5,100	\$5,300	\$200	
Board	4,700	5,000	300	
Total	\$9,800	\$10,300	\$500	5.1%

USM	FY23	FY24	Increase	%
Room	\$5,678	\$6,130	\$452	
Board	5,180	5,520	340	
Total	\$10,858	\$11,650	\$792	7.3%



Annual Comprehensive Student Charges

(Includes Tuition, Mandatory Fees, Room & Board)

Undergraduate

In-State & Canadian	FY23 Rate	FY24 Rate	FY24 Increase	
			\$	%
UM	\$23,886	\$25,004	\$1,118	4.7
UMM	18,930	20,270	1,340	7.1
UMA	16,024	16,532	709	3.2
UMF	21,250	21,959	709	3.3
UMFK	18,094	18,635	541	3.0
UMPI	18,550	19,290	740	4.0
USM	21,668	23,300	1,632	7.5
Average	20,163	21,148	985	4.9

Out-of-State

UM	\$45,486	\$47,234	\$1,748	3.8
UMM	26,670	28,520	1,580	5.9
UMA	27,424	29,462	2,038	7.4
UMF	33,794	34,049	255	0.8
UMFK	22,864	23,915	4,891	4.6
UMPI	23,320	24,570	1,250	5.4
USM	37,328	40,640	3,312	8.9
Average	30,399	33,024	2,625	8.6

Graduate

In-State & Canadian	FY23 Rate	FY24 Rate	FY24 Increase	
			\$	%
UM	\$21,854	\$22,842	\$988	4.5
UMA	16,039	16,559	520	3.2
UMF	19,223	19,447	224	1.2
USM	19,840	21,208	1,368	6.9
Average	20,109	20,954	845	4.2

Out-of-State

UM	\$41,330	\$42,912	\$1,582	3.8
UMA	18,523	19,115	592	3.2
UMF	19,223	19,447	224	1.2
USM	34,564	37,498	2,934	8.5
Average	29,280	30,683	1,403	4.8

Law

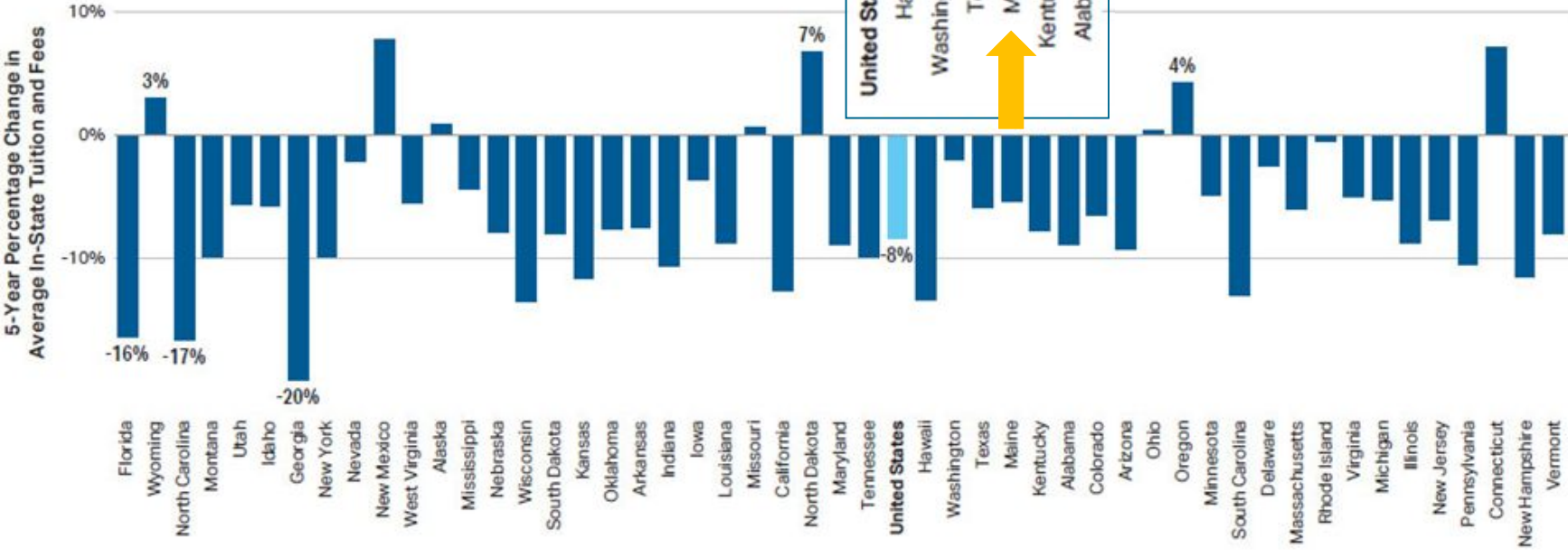
In-State - Continuing	\$36,098	\$36,500	\$402	1.1
In-State - New Student	36,098	37,190	1,092	3.0
Out-of-State	45,908	49,310	3,402	7.4



2022-23 Average Annual Tuition Growth Rates

Tuition and Fees by State – Public Four-Year In-State
Adjusted for inflation

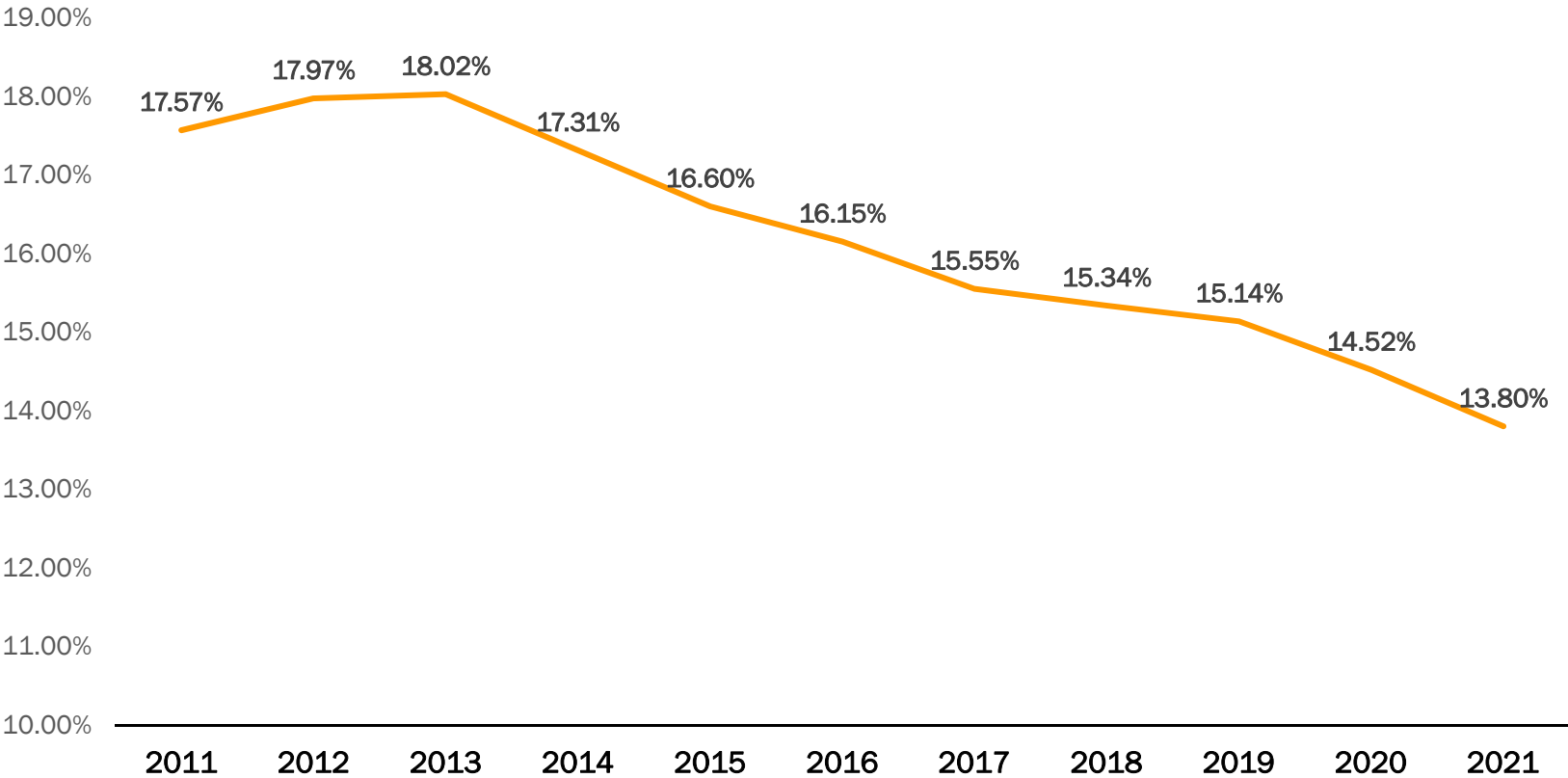
Source: College Board, Trends in Pricing and Student Aid 2022



SOURCE: College Board, Annual Survey of Colleges; NCES, IPEDS Fall Enrollment data.



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





FY24 Budgeted Attrition

All active positions are budgeted at 100% in "Salaries & Wages"

Offsetting "Attrition" is calculated & budgeted based on:

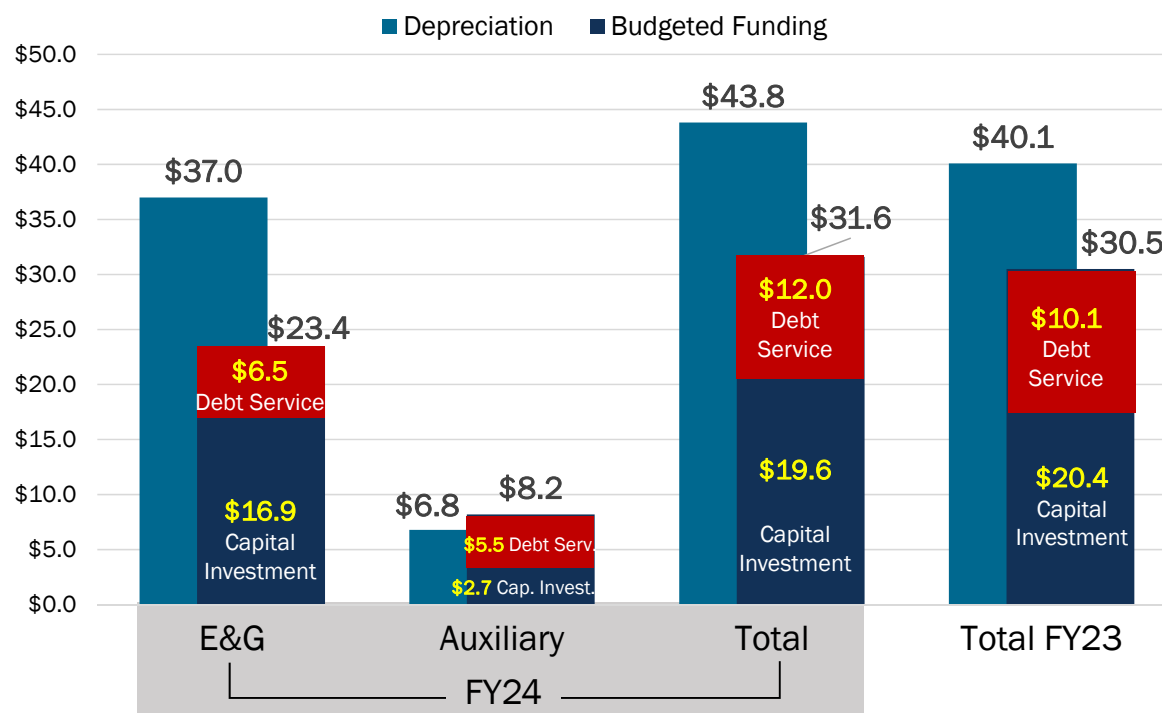
- known retirements
- known vacancies
- estimated salary savings based on past experience.

	(\$in Millions)	
	Salary & Wages Only	Salary & Wages incl. Benefits
UMaine	\$4.09	\$6.17
UMA	0.95	1.43
UMF	0.77	1.17
UMFK	0.15	0.23
UMPI	-	-
USM	2.83	4.27
LAW	-	-
GUS	0.6	0.9
TOTAL	\$9.39	\$14.17



Funding Depreciation

Funding Depreciation by Fund
(\$ in millions)

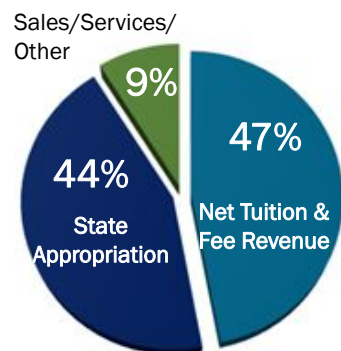


- Total investment increase is \$1.1M or 3.6%
- Depreciation expense increased by \$3.7M from \$40.1M in FY23 to \$43.8M in FY24.
- E&G and Auxiliary budgeted capital investment = \$19.6M;
- Funding through Debt Service increasing by \$1.9M.
- 72% of the total depreciation expense is funded in the FY24 budget – down 4% from the FY23 budget.

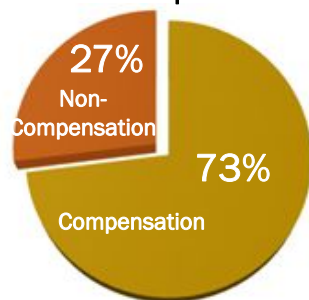


FY24 Proposed Budget: E&G

FY24 Revenue



FY24 Expense

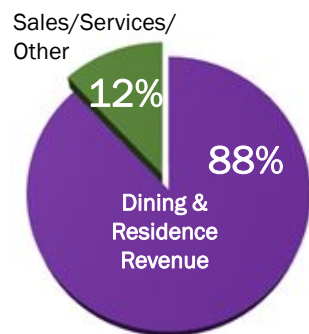


	FY23 Base	FY24 Base	Change \$	Change %
Revenues				
Tuition & Fee Revenue	\$ 318,145,781	\$ 326,497,601	\$ 8,351,820	2.6%
Dining Revenue	-	-	-	-%
Residence Revenue	-	-	-	-%
Tuition Waivers/Scholarships	(95,075,014)	(85,032,380)	10,042,634	-10.6%
Net Student Charges Revenue	223,070,767	241,465,221	18,394,454	8.2%
State Appropriation	220,005,476	229,548,631	9,543,155	4.3%
HEERF Relief - Lost Revenue	621,138	-	(621,138)	-100.0%
Sales/Services/Other	49,060,704	48,621,252	(439,452)	-0.9%
Total Revenue	492,758,085	519,635,104	26,877,019	5.5%
Expenses				
Salary & Wages (FY24 net of \$13.9 attrition)	386,986,561	395,737,114	8,750,553	2.3%
Fuel & Electricity	15,310,076	22,136,832	6,826,756	44.6%
Supplies & Services	36,464,548	39,403,904	2,939,356	8.1%
Travel	6,553,374	7,460,134	906,760	13.8%
Memberships, Contributions & Sponsorships	1,183,341	1,210,110	26,769	2.3%
Maintenance & Alterations	10,504,749	11,197,190	692,441	6.6%
Interest	1,856,663	2,079,682	223,019	12.0%
Depreciation	34,015,099	36,970,312	2,955,213	8.7%
Other Expenses	9,417,968	11,989,457	2,571,489	27.3%
Unassigned Budget	332,496	(8,357,095)	(8,689,591)	-2613.4%
MAFES/CES/MEIF Transfers	18,086,663	19,175,995	1,089,332	6.0%
Other Transfers	6,889,590	4,271,239	(2,618,351)	-38.0%
Total Operating Expenses & Transfers	527,601,128	543,274,874	15,673,746	3.0%
Operating Increase (Decrease)	\$ (34,843,043)	\$ (23,639,770)	\$ 11,203,273	-32.2%
Modified Cash Flow				
Add Back Depreciation	34,015,099	36,970,312	2,955,213	8.7%
Less Capital Expenditures	(13,717,313)	(14,662,639)	(945,326)	6.9%
Less Capital Reserve Funding	(3,011,611)	(2,227,013)	784,598	-26.1%
Less Debt Service Principal	(5,523,276)	(6,541,941)	(1,018,665)	18.4%
Net Change Before Other Adjustments & Transfers	(23,080,144)	(10,101,051)	12,979,093	
Transfer from/(to) Administrative Savings Rsrv	-	340,000	340,000	
Transfer from/(to) Budget Stabilization	4,942,122	720,543	(4,221,579)	
Net Change Subtotal	(18,138,022)	(9,040,508)	9,097,514	
Other Strategic Transfers from/(to) Reserves	17,941,752	9,551,623	(8,390,129)	
Net Change in Cash & Reserve Transfers	\$ (196,270)	\$ 511,115	\$ 707,385	

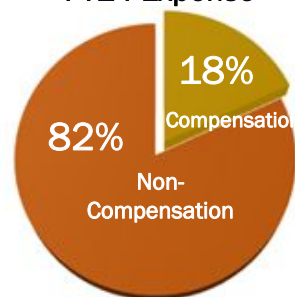


FY24 Proposed Budget: Auxiliary

FY24 Revenue



FY24 Expense



Revenues

	FY23 BASE	FY24 BASE	Change \$	Change %
	\$ -	\$ 1,000,000	\$ 1,000,000	-%
Dining Revenue	31,740,725	30,523,414	(1,217,311)	-3.8%
Residence Revenue	36,346,441	44,315,611	7,969,170	21.9%
Tuition Waivers/Scholarships	(2,387,714)	(2,541,347)	(153,633)	6.4%
Net Student Charges Revenue	65,699,452	73,297,678	7,598,226	11.6%
State Appropriation	-	-	-	-%
HEERF Relief - Lost Revenue	232,746	-	(232,746)	-100.0%
Indirect Cost Recovery	-	-	-	-%
Investment Income/Gifts	-	-	-	-%
Sales/Services/Auxiliary	11,233,853	10,371,797	(862,056)	-7.7%
Total Revenue	77,166,051	83,669,475	6,503,424	8.4%

Expenses

Salary & Wages (FY24 net of \$0.3 attrition)	24,073,412	14,670,700	(9,402,712)	-39.1%
Fuel & Electricity	5,736,125	6,821,796	1,085,671	18.9%
Supplies & Services	22,573,425	31,068,725	8,495,300	37.6%
Travel	52,080	58,444	6,364	12.2%
Memberships, Contributions & Sponsorships	16,727	12,673	(4,054)	-24.2%
Maintenance & Alterations	4,266,842	4,317,251	50,409	1.2%
Interest	2,107,013	6,622,835	4,515,822	214.3%
Depreciation	6,053,495	6,863,456	809,961	13.4%
Other Expenses	8,168,256	7,042,973	(1,125,283)	-13.8%
Unassigned Budget	13,740	13,740	-	0.0%
Other Transfers	5,827,622	6,166,443	338,821	5.8%
Total Operating Expenses & Transfers	78,888,737	83,659,036	4,770,299	6.0%
Operating Increase (Decrease)	\$ (1,722,686)	\$ 10,439	\$ 1,733,125	-100.6%

Modified Cash Flow

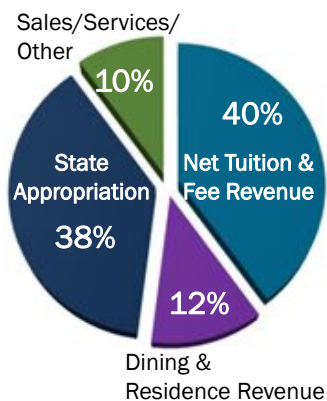
Add Back Depreciation	6,053,495	6,863,456	809,961	13.4%
Less Capital Expenditures	(2,796,488)	(2,685,245)	111,243	-4.0%
Less Capital Reserve Funding	(876,459)	(3,982)	872,477	-99.5%
Less Debt Service Principal	(4,591,696)	(5,539,316)	(947,620)	20.6%
Net Change Before Other Adjustments & Transfers	(3,933,834)	(1,354,648)	2,579,186	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	
Transfer from/(to) Budget Stabilization	1,571,227	-	(1,571,227)	
Net Change Subtotal	(2,362,607)	(1,354,648)	1,007,959	
Other Strategic Transfers from/(to) Reserves	1,921,075	843,533	(1,077,542)	

Net Change in Cash & Reserve Transfers	\$ (441,532)	\$ (511,115)	\$ (69,583)	
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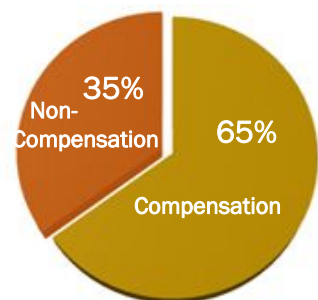


FY24 Proposed Budget: E&G and Auxiliary

FY24 Revenue

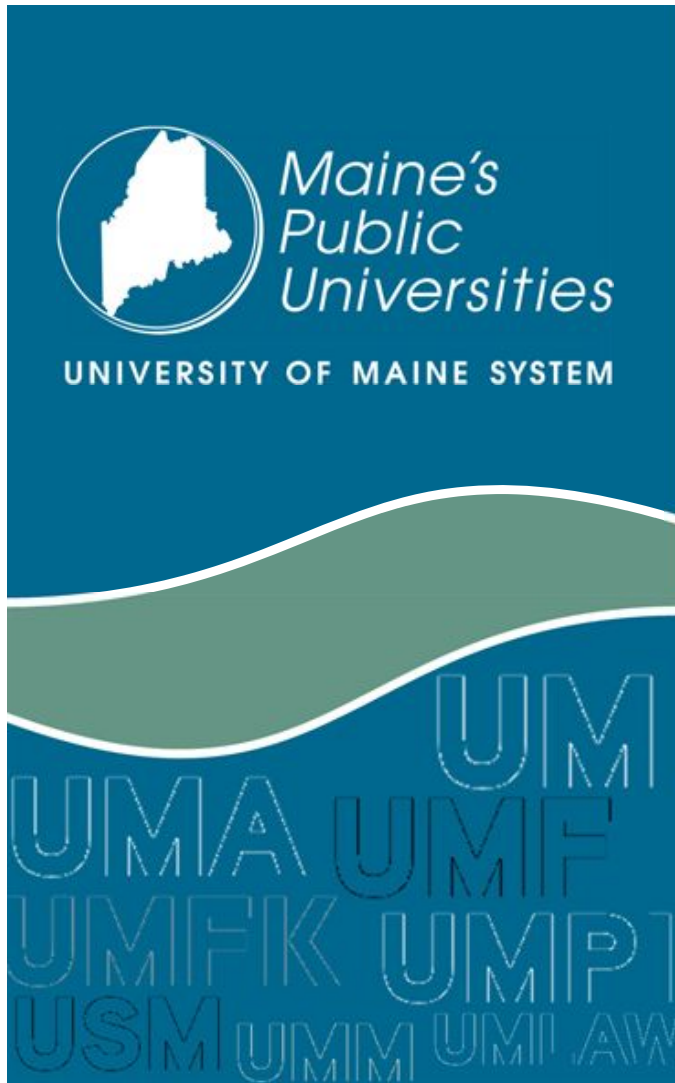


FY24 Expense



23

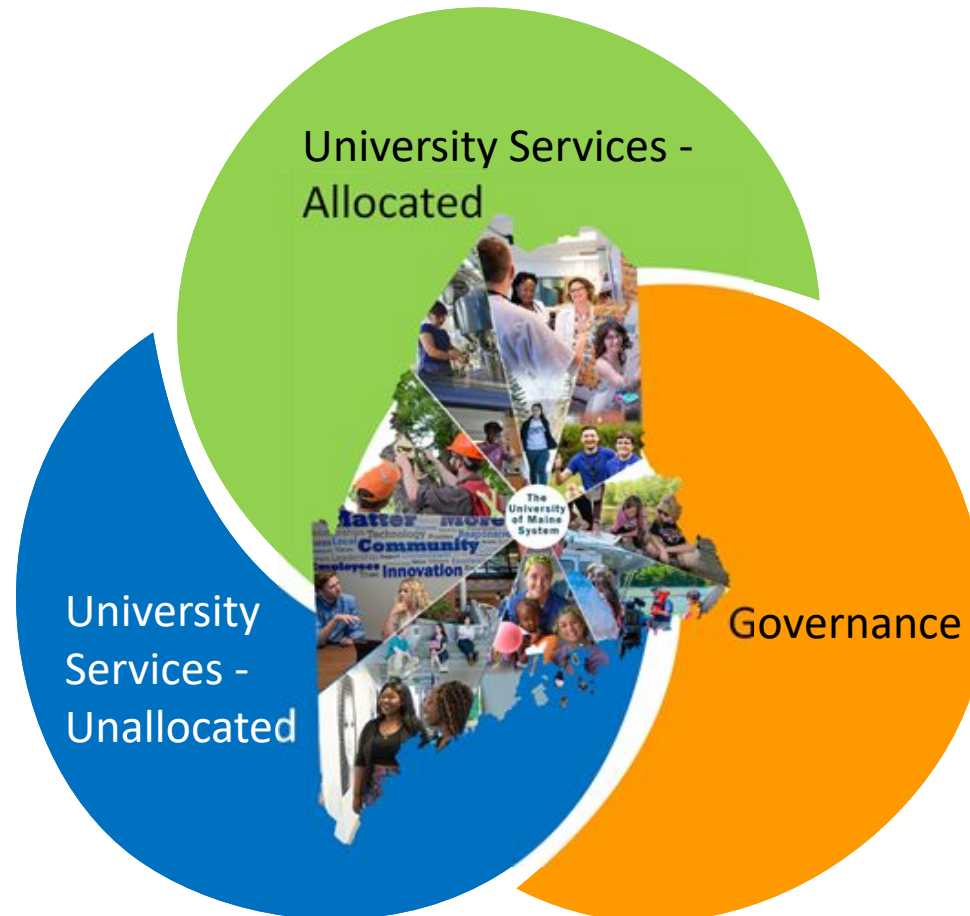
	FY23 Base	FY24 Base	Change \$	Change %
Revenues				
Tuition & Fee Revenue	\$ 318,145,781	\$ 327,497,601	\$ 9,351,820	2.9%
Dining Revenue	31,740,725	30,523,414	(1,217,311)	-3.8%
Residence Revenue	36,346,441	44,315,611	7,969,170	21.9%
Tuition Waivers/Scholarships	(97,462,728)	(87,573,727)	9,889,001	-10.1%
Net Student Charges Revenue	288,770,219	314,762,899	25,992,680	9.0%
State Appropriation	220,005,476	229,548,631	9,543,155	4.3%
HEERF Relief - Lost Revenue	853,884	-	(853,884)	-100.0%
Sales/Services/Auxiliary	60,294,557	58,993,049	(1,301,508)	-2.2%
Total Revenue	569,924,136	603,304,579	33,380,443	5.9%
Expenses				
Salary & Wages (FY24 net of \$14.2 attrition)	411,059,973	410,407,814	(652,159)	-0.2%
Fuel & Electricity	21,046,201	28,958,628	7,912,427	37.6%
Supplies & Services	59,037,973	70,472,629	11,434,656	19.4%
Travel	6,605,454	7,518,578	913,124	13.8%
Memberships, Contributions & Sponsorships	1,200,068	1,222,783	22,715	1.9%
Maintenance & Alterations	14,771,591	15,514,441	742,850	5.0%
Interest	3,963,676	8,702,517	4,738,841	119.6%
Depreciation	40,068,594	43,833,768	3,765,174	9.4%
Other Expenses	17,586,224	19,032,430	1,446,206	8.2%
Unassigned Budget	346,236	(8,343,355)	(8,689,591)	-2509.9%
MAFES/CES/MEIF Transfers	18,086,663	19,175,995	1,089,332	6.0%
Other Transfers	12,717,212	10,437,682	(2,279,530)	-17.9%
Total Operating Expenses & Transfers	606,489,865	626,933,910	20,444,045	3.4%
Operating Increase (Decrease)	\$ (36,565,729)	\$ (23,629,331)	\$ 12,936,398	-35.4%
Modified Cash Flow				
Add Back Depreciation	40,068,594	43,833,768	3,765,174	9.4%
Less Capital Expenditures	(16,513,801)	(17,347,884)	(834,083)	5.1%
Less Capital Reserve Funding	(3,888,070)	(2,230,995)	1,657,075	-42.6%
Less Debt Service Principal	(10,114,972)	(12,081,257)	(1,966,285)	19.4%
Net Change Before Other Adjustments & Transfers	(27,013,978)	(11,455,699)	15,558,279	
Transfer from/(to) Administrative Savings Rsrv	-	340,000	340,000	
Transfer from/(to) Budget Stabilization	6,513,349	720,543	(5,792,806)	
Net Change Subtotal	(20,500,629)	(10,395,156)	10,105,473	
Other Strategic Transfers from/(to) Reserves	19,862,827	10,395,156	(9,467,671)	
Net Change in Cash & Reserve Transfers	\$ (637,802)	\$ 0	\$ 637,802	



Governance and University Services FY24 Budget Review

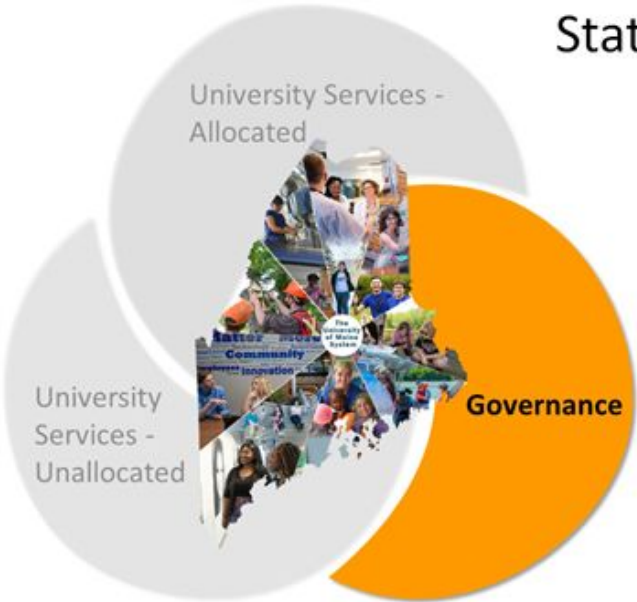
March 22, 2023

The “System Office” is Comprised of 3 Units



Governance - \$6.7M

Funded directly with
State Appropriation



25 Positions

Board of Trustees	17
Chancellor	
Senior Leadership	
Supporting Staff	8

Governance

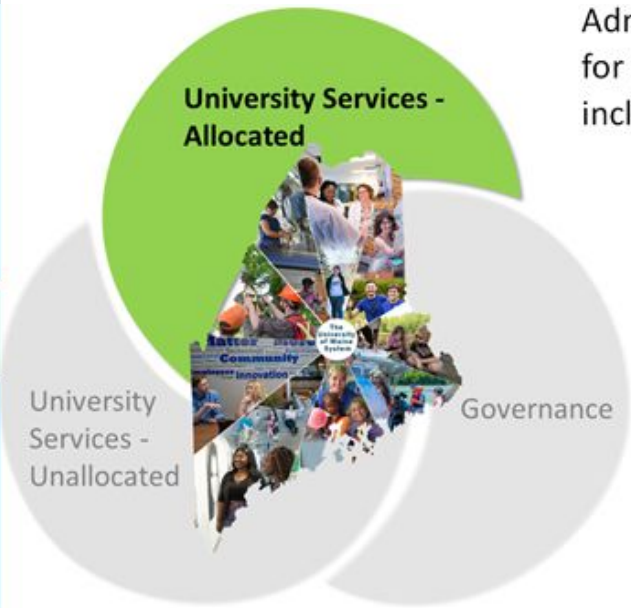
	FY23 BASE	FY24 BASE	BUDGET CHANGE	%	
Revenues					
State Appropriation	\$6,739,537	\$6,739,537	\$ -	0.0%	
Expenses					
Salaries & Wages	\$3,776,372	\$3,745,131	\$(31,241)	(0.8%)	
Employee Benefits	1,901,101	1,885,066	(16,015)	(0.8%)	
Personnel	5,677,473	5,630,217	(47,256)	(0.8%)	
Other Expenses & Transfers					
Supplies & Services	110,839	117,165	6,326	5.7%	Software
Shared Services	872,562	872,622	60	0%	
Travel	120,450	132,750	12,300	10.2%	BOT
Memberships, Contributions & Sponsors	46,800	76,300	29,500	63.0%	NECHE;AGB;MDF
Maintenance & Alterations	2,100	2,100	-	0.0%	
Other Expenses	85,372	93,183	7,811	9.1%	NECHE Visits
Net Transfers -Other	(184,800)	(184,800)	-	0.0%	
Total Other Expenses & Transfers	1,053,323	1,109,320	55,997	5.3%	
Total Expenses	6,730,796	6,739,537	8,741	0.1%	
Operating Increase (Decrease)	\$8,741	\$ -	\$(8,741)	-100.0%	
Other Net Transfers from/(to) Reserves	2,976	-	(2,976)		
Net Change in Cash & Reserve Transfers	\$11,717	\$ -	\$(11,717)		

University Services – Allocated \$52M Operating Budget

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

385 Positions

• Informational Technology (\$31M)	203
• Human Resources (\$8M)	64
• Finance & Budgeting (\$5M)	33
• Facilities	11
• Risk Management & Safety	19
• Procurement	27
• General Counsel/Org. (\$1M)	8
• Shared Processing Center (\$1M)	20



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.)

Examples

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.

\$14M

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.

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.

University Services - Allocated

	23 BASE	24 BASE	BUDGET CHANGE	
Revenues				
Indirect Cost Recovery	\$190,158	\$1,000	\$(189,158)	99.5% Network Maine contract
Investment Income/Gifts	264,155	264,155	-	0.0%
Sales/Services/Auxiliary	643,284	657,382	14,098	2.2% Procurement Rebate & EBS Revenue offset by loss of MMA investment mgmt fee
Total Revenues	1,097,597	922,537	(175,060)	-15.9%
Expenses				
Salaries & Wages	26,520,138	27,487,799	967,661	3.6% ATB; new USM HR position
Attrition (Salary Only)	(598,493)	(598,493)	-	0.0%
Employee Benefits	13,192,506	13,685,909	493,403	3.7%
Personnel	39,114,151	40,575,215	1,461,064	3.7%
Other Expenses & Transfers				
Fuel & Electricity	9,530	11,530	2,000	21.0% Gasoline
Supplies & Services	6,942,670	6,429,270	(513,400)	-7.4% Advancement Software costs (FY23 high est.)
Shared Services	(50,898,043)	(52,414,065)	(1,516,022)	3.0%
Travel	160,105	178,030	17,925	11.2% Labor Relations; General Services Admin EAB
Memberships, Contributions & Spon	153,621	105,096	(48,525)	-31.6% EAB
Maintenance & Alterations	2,829,993	2,674,346	(155,647)	-5.5% See offset in ICR
Interest Expense	26,588	7,026	(19,562)	-73.6%
Other Expenses	1,684,869	1,834,199	149,330	8.9% Wireless Network Investments
Net Transfers -Other	233,053	490,353	257,300	110.4% Advancement software costs (FY23 high estimate)
Total Other Expenses & Transfers	(38,857,614)	(40,684,215)	(1,826,601)	4.7%
Total Operating Expenses	256,537	(109,000)	(365,537)	-142.5%
Operating Increase (Decrease)	\$ 841,060	\$ 1,031,537	\$ 190,477	22.6%
Modified Cash Flow				
Less Capital Expenditures	(634,875)	(836,875)	(202,000)	31.8% Wireless Network Investments
Less Debt Service Principal	(175,100)	(194,662)	(19,562)	11.2%
Net Change Before Reserve Trans.	\$31,085	\$ -	\$(31,085)	

FY24 Budget

University Services – Unallocated *In Support of UMS Strategic Plan*

Appropriation \$10.9M - \$3.5M ADG,EC,IVP; \$7.4M Strategic
Investment Income \$2.0M



UMS-Adult Degree Completion	\$1.5M
UMS-Early College	\$1.65M
Interpersonal Violence Prevention	\$394K
UMS-Systemwide Marketing	\$750K
UMS-Institutional Research	\$450K
UMS-Research Reinvestment Funds	\$2.1M
Capital Planning	\$1.3M
Demolition	\$850K
Other Strategic Investments: Diversity, Library, Financial Literacy, Distance Ed, Bonding	\$913K
Maine Center Ventures	\$400K
Systemwide Research Support	\$875K
Capital Investment	\$2.0M



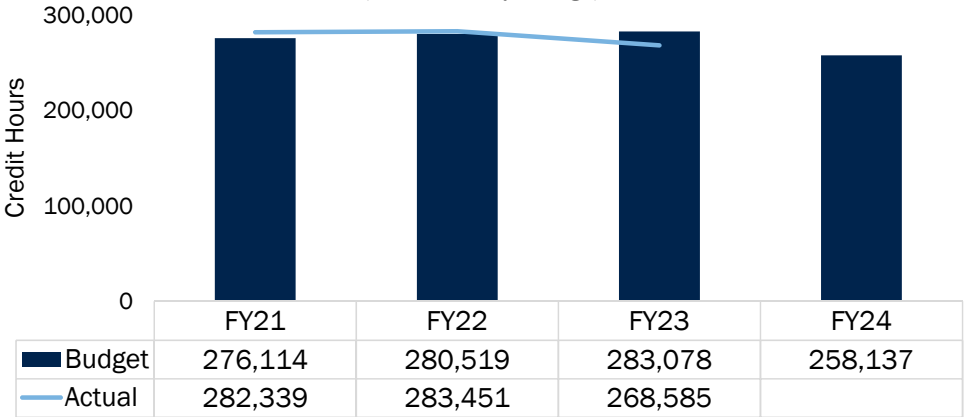
Appendix

- Detailed Information by Campus for FY24:
 - Enrollment & Residence Hall Occupancy
 - Operating Budgets



UMaine Enrollment

Total Credit Hour Enrollment (excludes Early College)

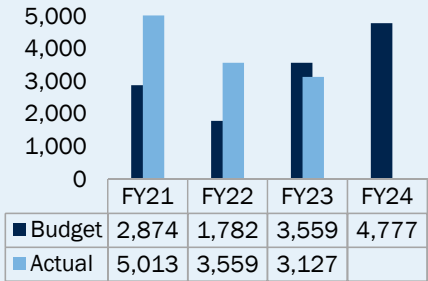


FY24 Enrollment Budget

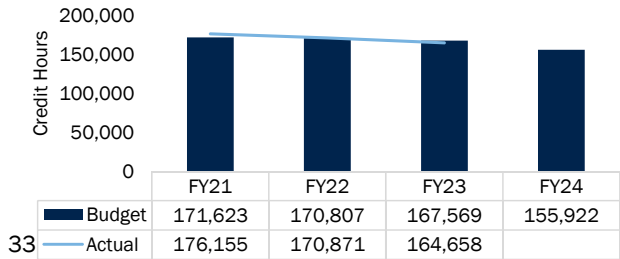
Budget	Actual
-8.8% below FY23	-3.9% below FY23



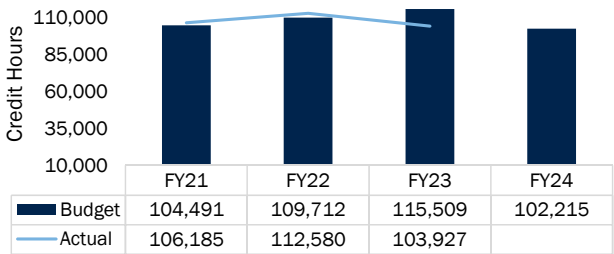
Early College



In-State (excludes EC)

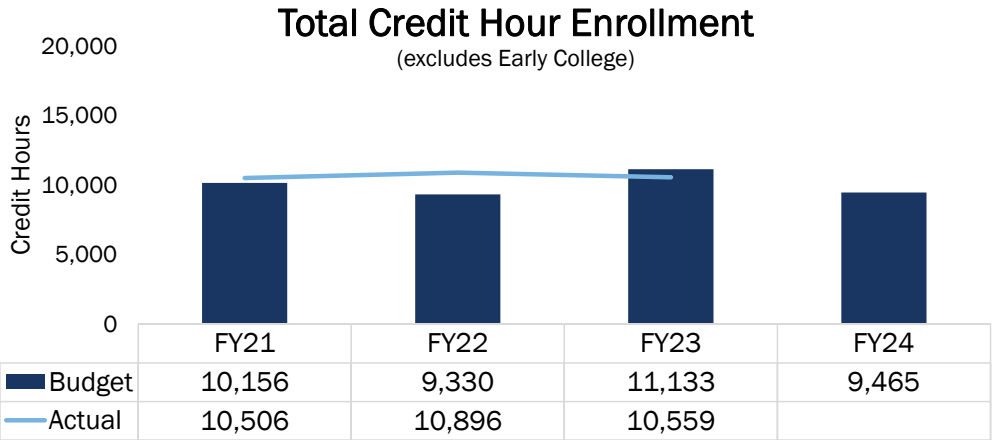


Out-of-State

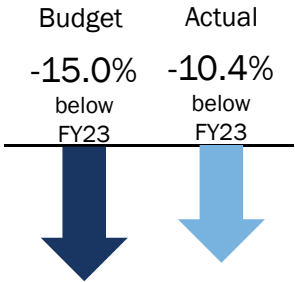




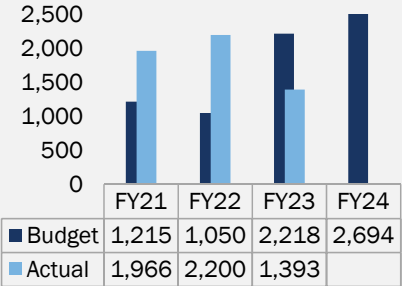
UMM Enrollment



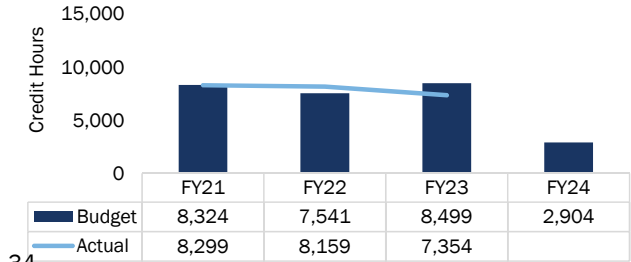
FY24 Enrollment Budget



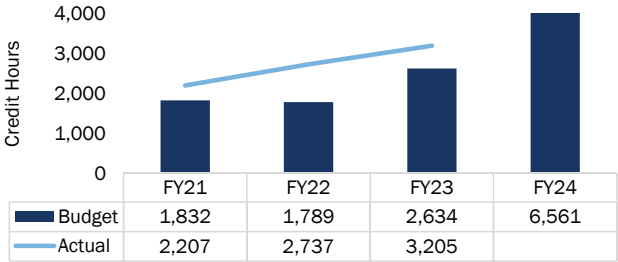
Early College



In-State (excludes EC)



Out-of-State

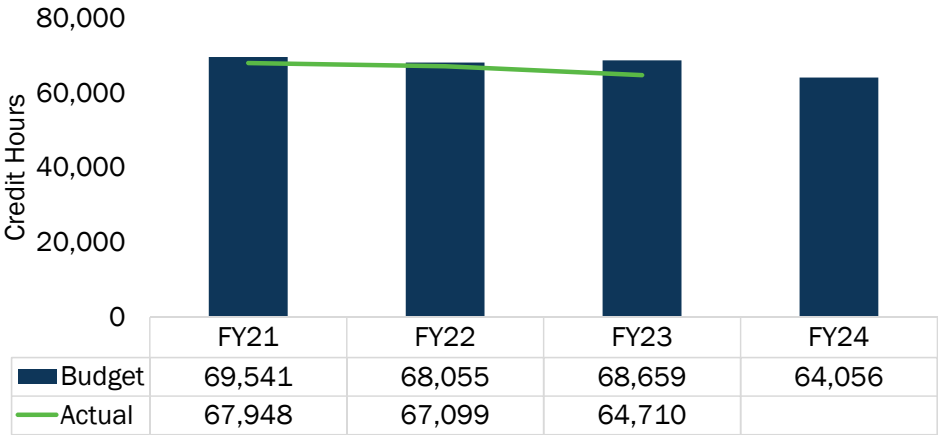




UMA Enrollment

Total Credit Hour Enrollment

(excludes Early College)

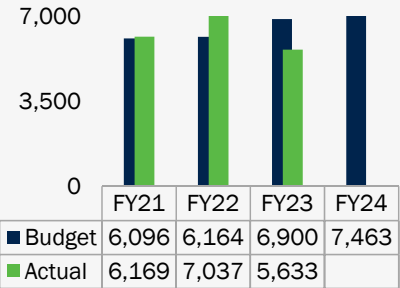


FY24 Enrollment Budget

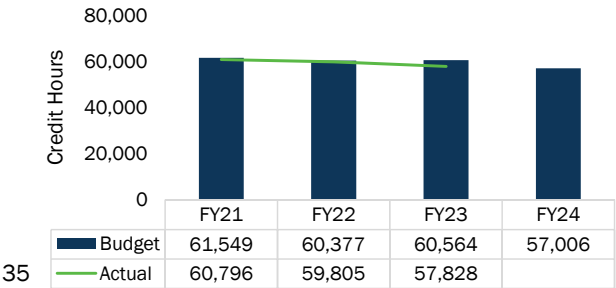
Budget	Actual
-6.7% below FY23	-1.0% below FY23



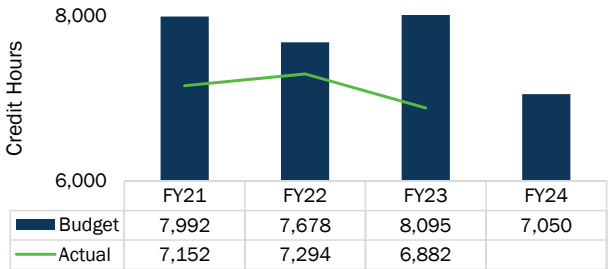
Early College



In-State (excludes EC)

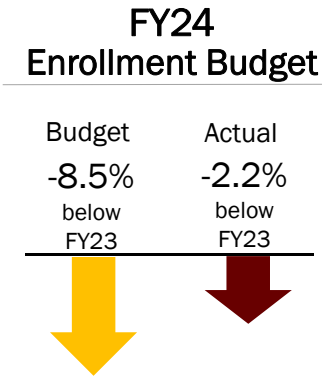
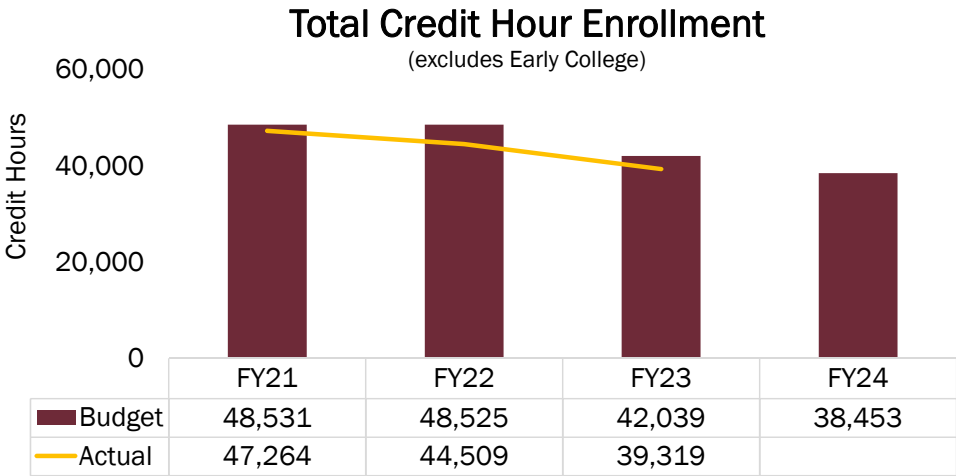


Out-of-State

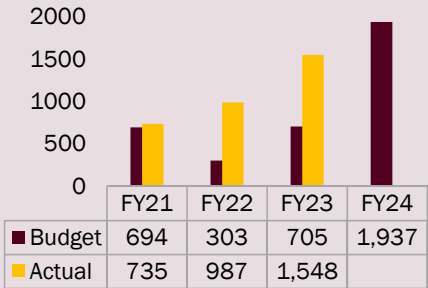




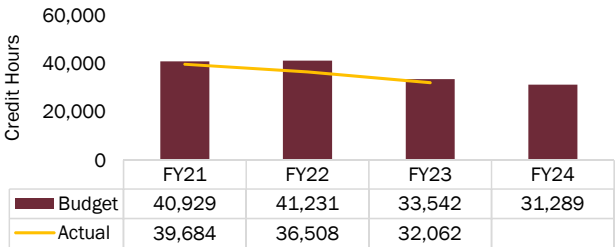
UMF Enrollment



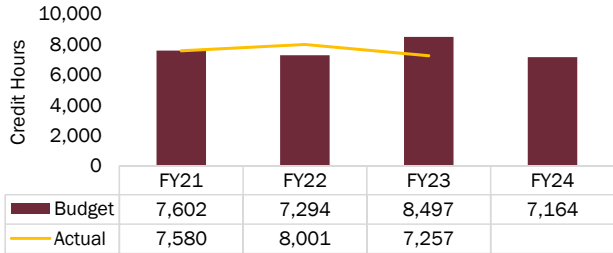
Early College



In-State (excludes EC)



Out-of-State

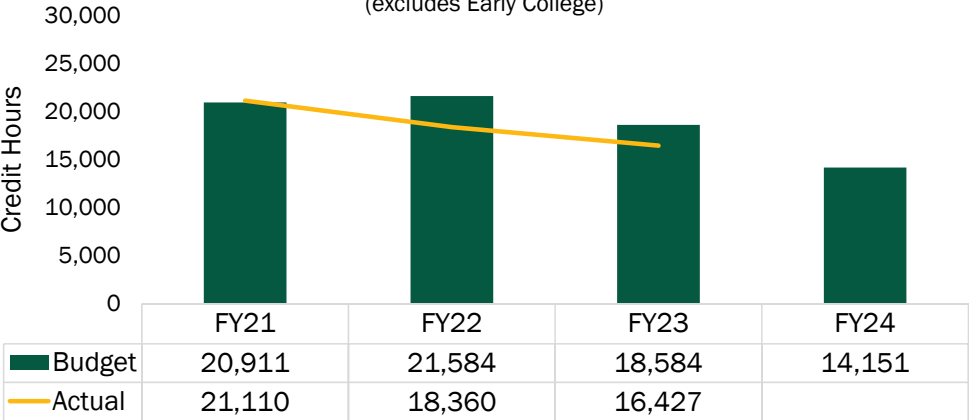




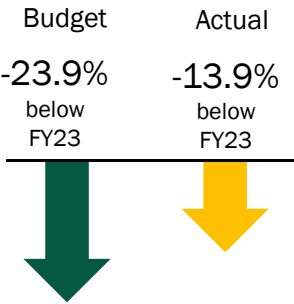
UMFK Enrollment

Total Credit Hour Enrollment

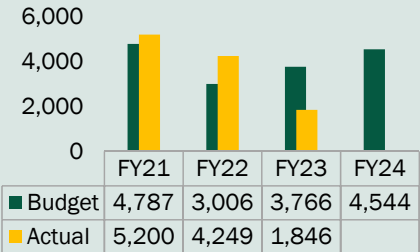
(includes Academic Partnership)
(excludes Early College)



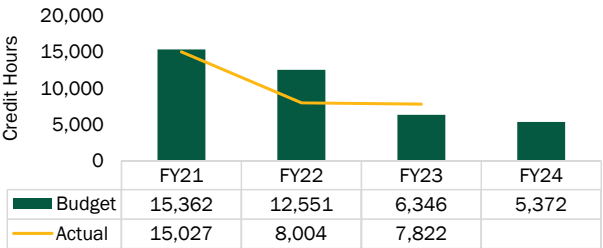
FY24 Enrollment Budget



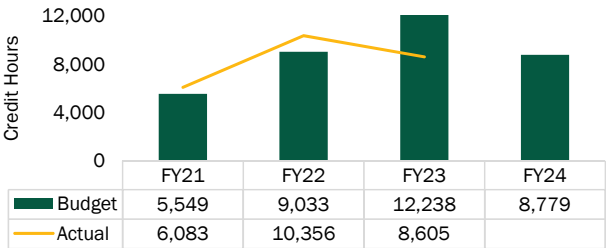
Early College



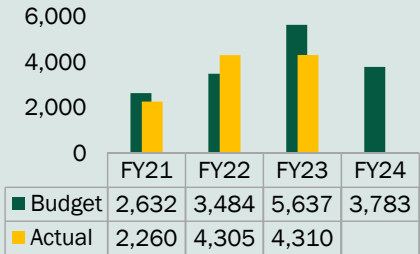
In-State (excludes EC)



Out-of-State



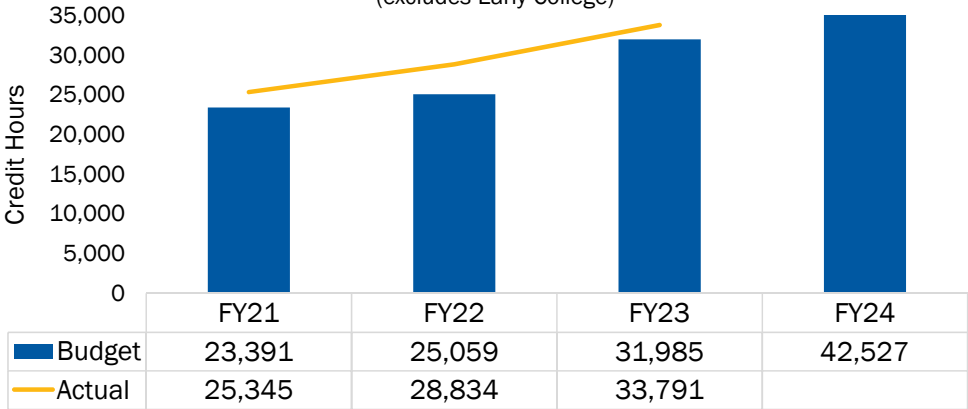
AP



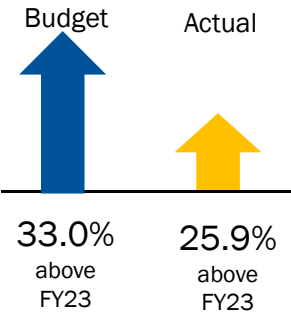


UMPI Enrollment

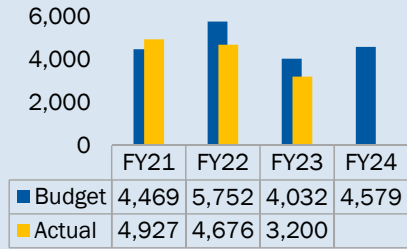
Total Credit Hour Enrollment
(includes CBE, Academic Partnership)
(excludes Early College)



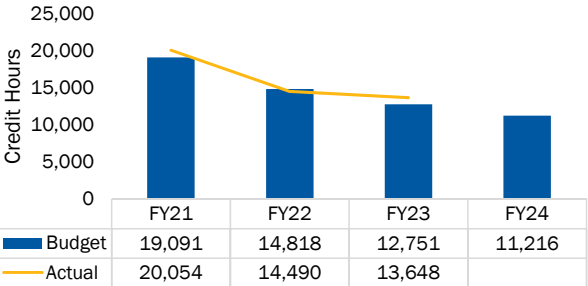
FY24 Enrollment Budget



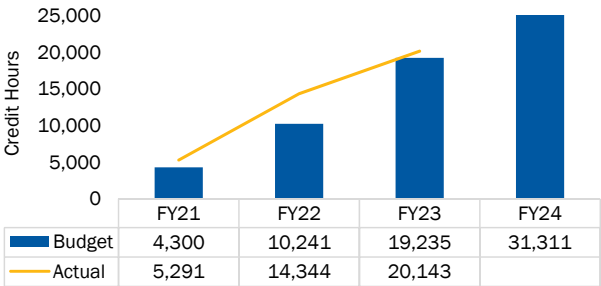
Early College



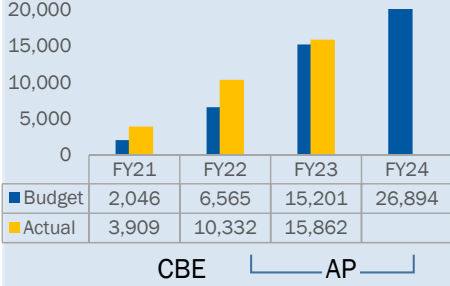
In-State (excludes EC)



Out-of-State



CBE/AP

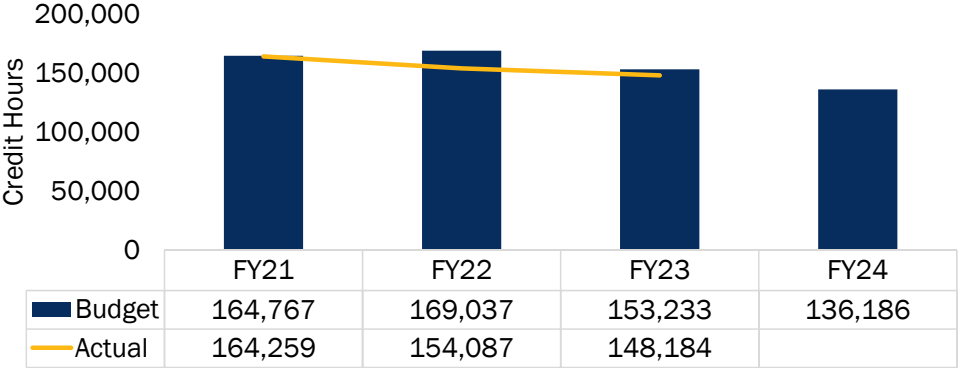




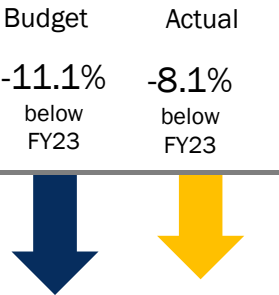
USM Enrollment

Total Credit Hour Enrollment

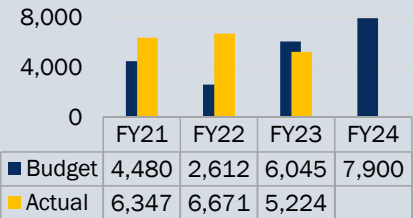
(includes Academic Partnership)
(excludes Early College)



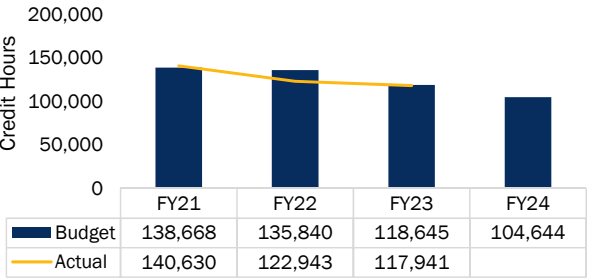
FY24 Enrollment Budget



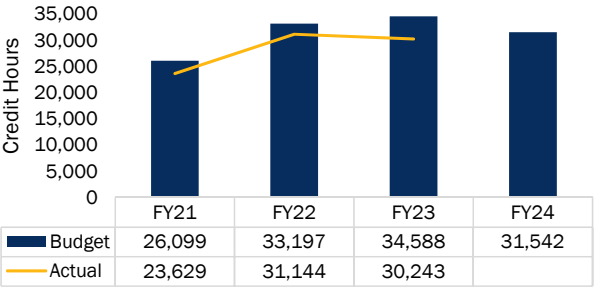
Early College



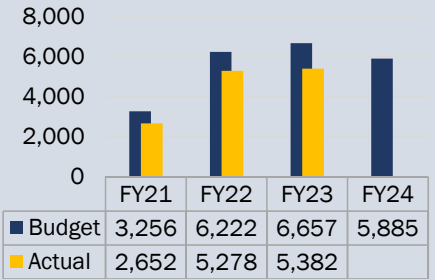
In-State (excludes EC)



Out-of-State



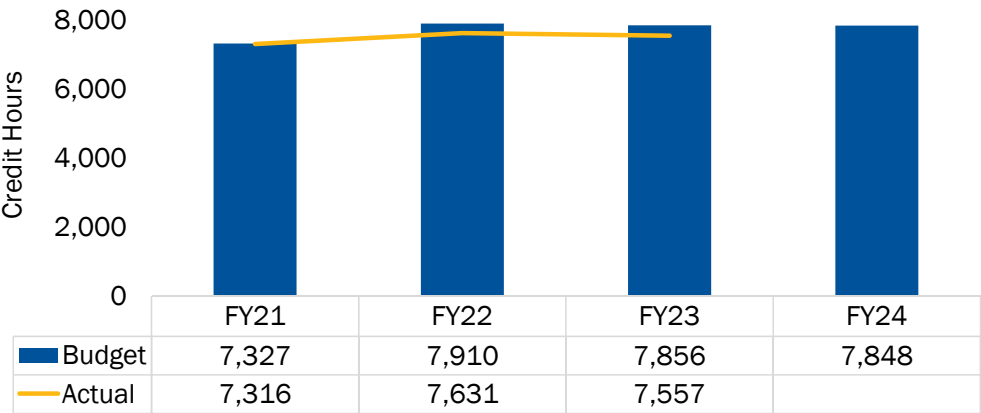
AP



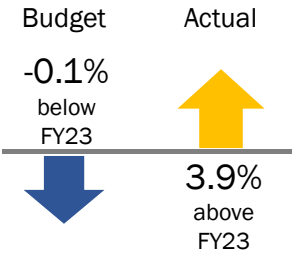


Maine Law Enrollment

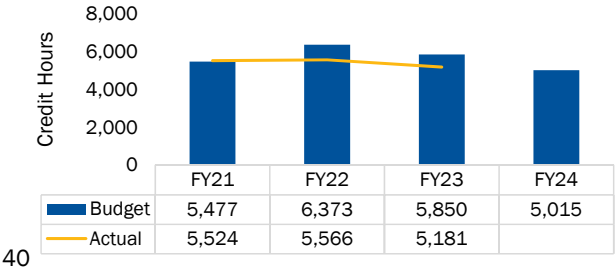
Total Credit Hour Enrollment



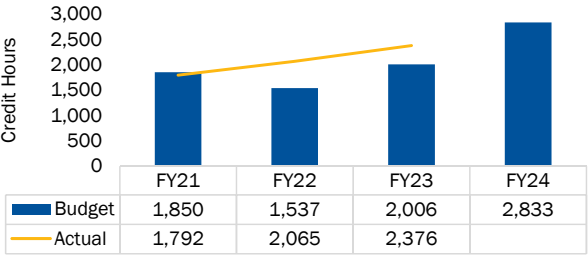
FY24 Enrollment Budget



In-State

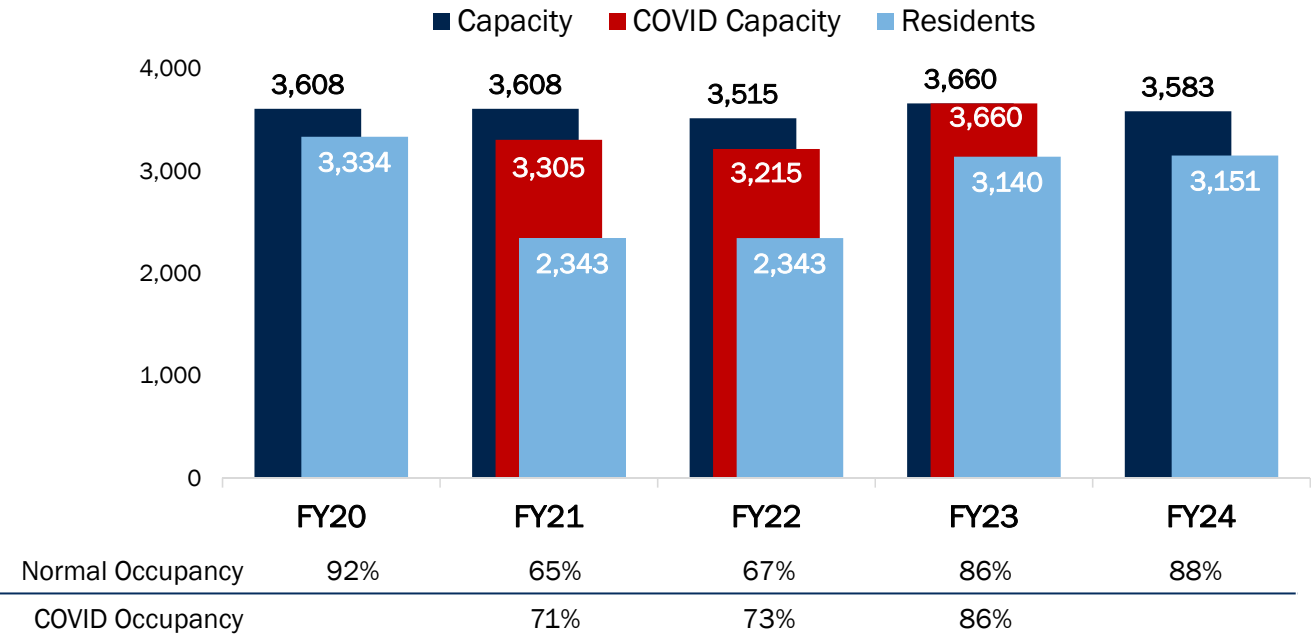


Out-of-State



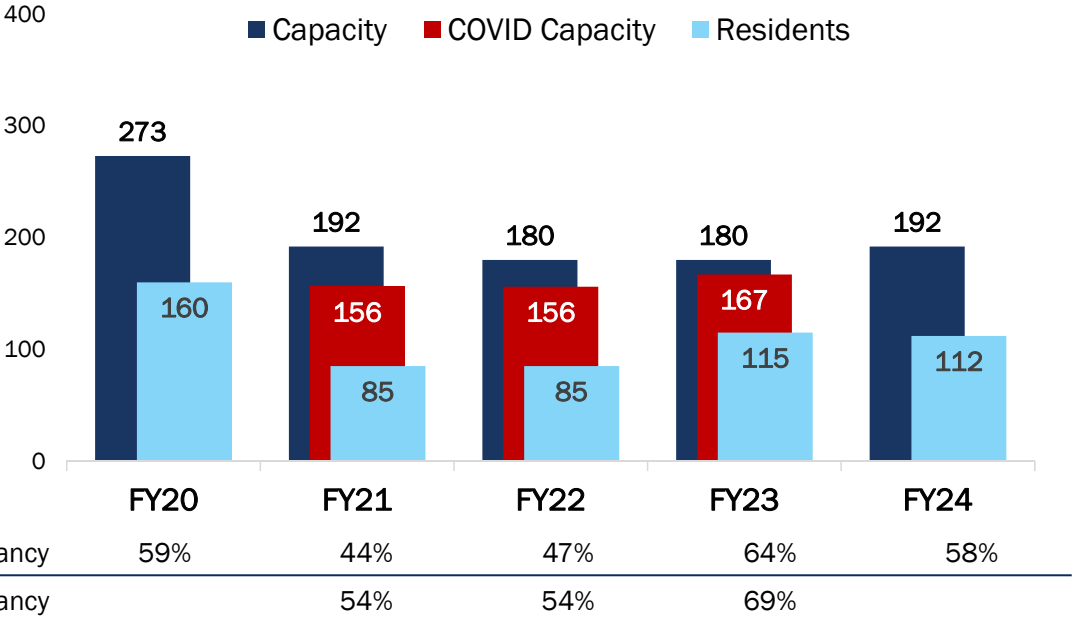


Residence Hall Occupancy (Annual Average)





Residence Hall Occupancy (Annual Average)

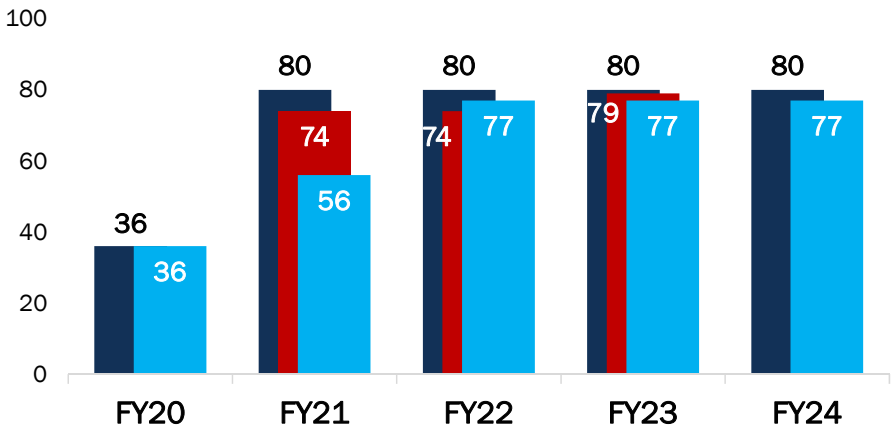




Residence Hall Occupancy (Annual Average)



Capacity COVID Capacity Residents

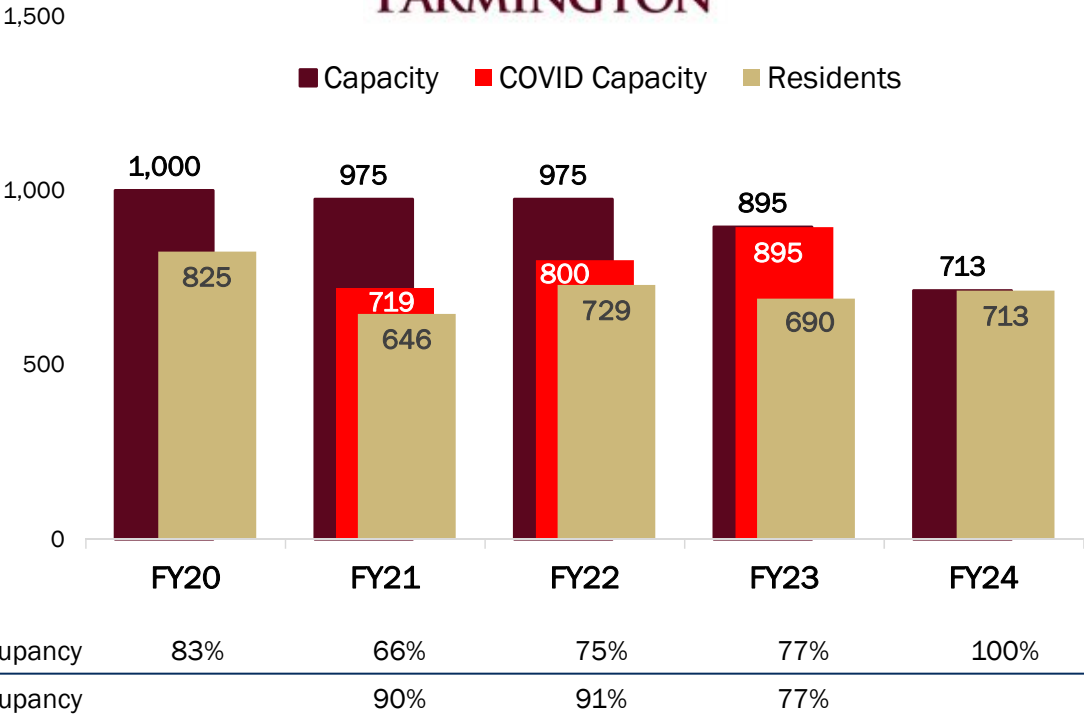


Normal Occupancy	100%	70%	96%	96%	96%
COVID Occupancy		76%	104%	97%	



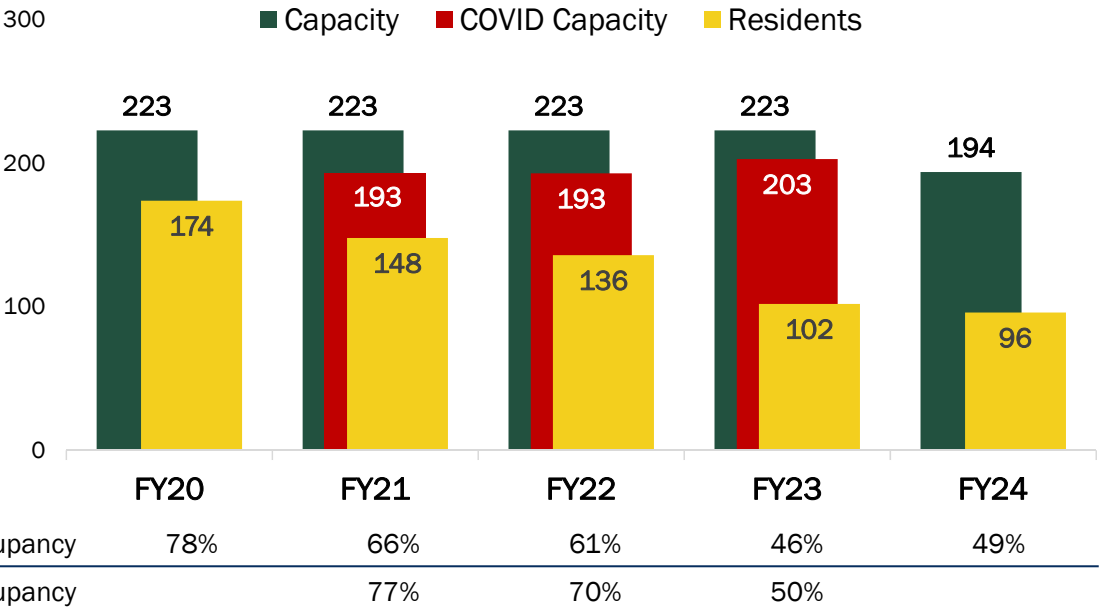


Residence Hall Occupancy (Annual Average)



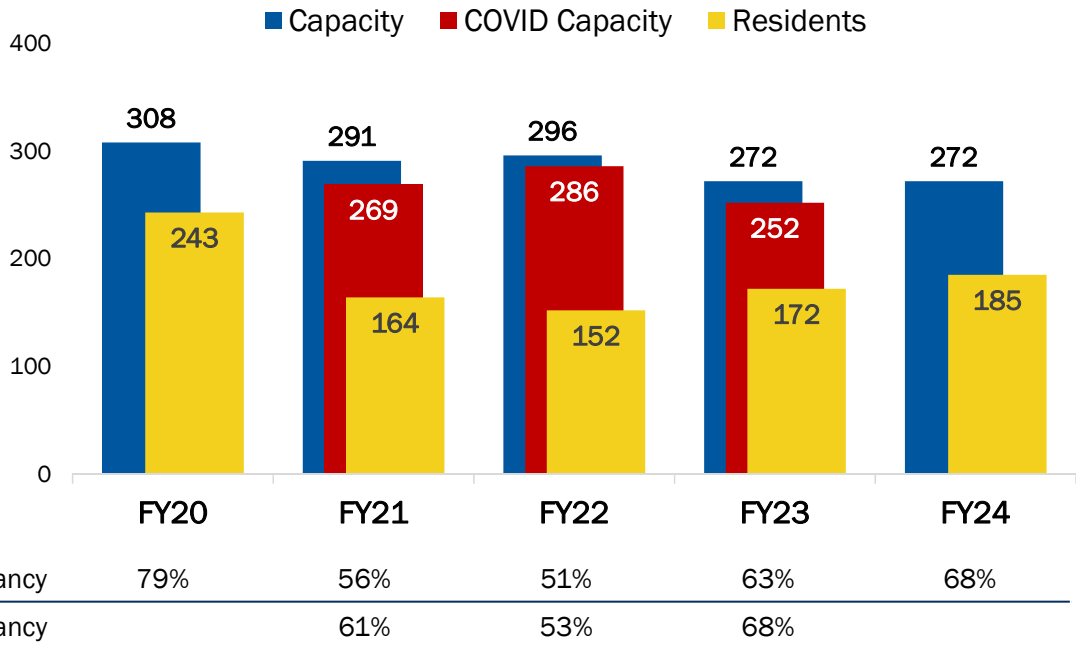


Residence Hall Occupancy (Annual Average)



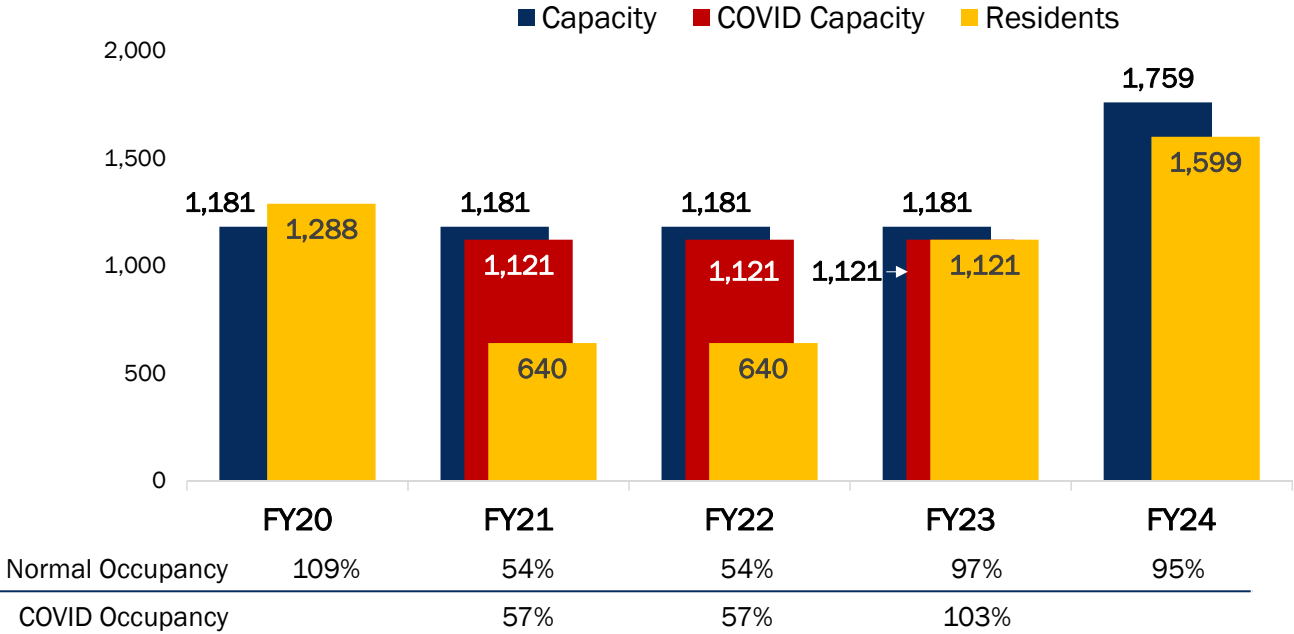


Residence Hall Occupancy (Annual Average)





Residence Hall Occupancy (Annual Average)



UMS TOTAL

3/9/23

E&G

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 312,243,463	\$ 319,016,811	\$ 320,493,985	\$ 327,578,994	\$ 318,145,781	\$ 326,497,601	\$ 8,351,820	2.6%
Dining Revenue	1,915	(739)	-	(225)	-	-	-	-%
Residence Revenue	10,228	9,874	18,269	26,668	-	-	-	-%
Tuition Waivers/Scholarships	(87,682,269)	(95,303,121)	(94,455,131)	(97,987,130)	(95,075,014)	(85,032,380)	10,042,634	-10.6%
Net Student Charges Revenue	224,573,338	223,722,825	226,057,124	229,618,306	223,070,767	241,465,221	18,394,454	8.2%
State Appropriation	188,920,534	197,899,372	195,862,398	205,554,730	220,005,476	229,548,631	9,543,155	4.3%
HEERF Relief - Lost Revenue	-	-	2,355,278	5,040,979	621,138	-	(621,138)	-100.0%
Indirect Cost Recovery	13,595,333	14,680,200	17,318,633	23,517,394	23,914,043	25,508,985	1,594,942	6.7%
Investment Income/Gifts	11,694,013	9,278,280	23,300,855	(12,697,487)	4,129,394	3,547,173	(582,221)	-14.1%
Sales/Services/Auxiliary	23,086,426	19,101,027	9,704,929	16,943,969	21,017,267	19,565,094	(1,452,173)	-6.9%
Total Revenue	461,869,643	464,681,704	474,599,216	467,977,892	492,758,085	519,635,104	26,877,019	5.5%
Expenses								
Salaries & Wages	\$231,607,838	\$238,280,079	\$239,210,825	\$255,688,879	\$271,493,743	\$283,236,537	\$11,742,794	4.3%
Attrition (Salary Only)	-	-	-	-	(4,614,367)	(9,187,874)	(4,573,507)	99.1%
Employee Benefits Including Attrition	104,223,963	107,409,277	106,523,979	117,935,231	120,107,185	121,688,451	1,581,266	1.3%
Pandemic Pay	-	1,487,858	958,765	332,923	-	-	-	-%
Personnel	335,831,801	347,177,214	346,693,569	373,957,032	386,986,561	395,737,114	8,750,553	2.3%
Other Expenses & Transfers:								
Fuel & Electricity	14,299,233	12,492,563	10,759,362	12,776,897	15,310,076	22,136,832	6,826,756	44.6%
Supplies & Services	34,300,921	33,987,849	32,483,997	39,213,084	36,799,533	39,617,343	2,817,810	7.7%
Shared Services	(4,115)	(4,838)	-	(42,015)	(334,985)	(213,439)	121,546	-36.3%
Travel	8,080,413	5,587,554	1,619,620	5,444,148	6,553,374	7,460,134	906,760	13.8%
Memberships, Contributions & Sponsorships	1,437,786	1,098,283	993,028	1,145,619	1,183,341	1,210,110	26,769	2.3%
Maintenance & Alterations	12,744,534	12,062,682	10,688,280	12,362,690	10,504,749	11,197,190	692,441	6.6%
Interest	1,711,106	1,532,721	1,397,968	1,239,691	1,856,663	2,079,682	223,019	12.0%
Depreciation	33,121,470	32,866,002	32,645,730	32,113,885	34,015,099	36,970,312	2,955,213	8.7%
Other Expenses	9,250,680	10,248,508	8,871,992	6,888,535	9,417,968	11,989,457	2,571,489	27.3%
Unassigned Budget	5,005	5,334	1,599	13,130	332,496	(8,357,095)	(8,689,591)	-2613.4%
Transfers to/(from) MAFES/CES	13,486,075	13,235,197	13,204,062	13,501,367	12,296,955	12,775,733	478,778	3.9%
Transfers to/(from) MEIF	6,454,248	6,791,612	6,903,424	7,276,249	5,789,708	6,400,262	610,554	10.5%
Transfers - Other	(1,198,345)	(8,581,252)	(2,847,665)	(918,297)	6,889,590	4,271,239	(2,618,351)	-38.0%
Total Other Expenses & Transfers	135,120,193	109,225,931	58,025,543	130,106,434	140,614,567	147,537,760	6,923,193	4.9%
Total Operating Expenses & Transfers	470,951,994	456,403,145	404,719,111	504,063,466	527,601,128	543,274,874	15,673,746	3.0%
Operating Increase (Decrease)	\$ (9,082,351)	\$ 8,278,559	\$ 69,880,105	\$ (36,085,575)	\$ (34,843,043)	\$ (23,639,770)	\$ 11,203,273	-32.2%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (9,082,351)	\$ 8,278,559	\$ 69,880,105	\$ (36,085,575)	\$ (34,843,043)	\$ (23,639,770)	\$ 11,203,273	-32.2%
Add Back Depreciation	33,121,470	32,866,002	32,645,730	32,113,885	34,015,099	36,970,312	2,955,213	8.7%
Less Capital Expenditures	(7,817,931)	(8,557,236)	(7,598,373)	(10,498,766)	(13,717,313)	(14,662,639)	(945,326)	6.9%
Less Capital Reserve Funding	(6,767,182)	-	(3,269,961)	(1,313,141)	(3,011,611)	(2,227,013)	784,598	-26.1%
Less Debt Service Principal	(4,215,513)	(4,168,229)	(4,145,907)	(4,261,884)	(5,523,276)	(6,541,941)	(1,018,665)	18.4%
Net Change Before Other Adjustments & Transfers	5,238,494	28,419,096	87,511,595	(20,045,481)	(23,080,144)	(10,101,051)	12,979,093	
Transfer from/(to) Administrative Savings Rsrv	(2,638,839)	(2,530,716)	(1,476,516)	(1,647,974)	-	340,000	340,000	
Transfer from/(to) Budget Stabilization	202,546	860,760	1,554,497	4,828,321	4,942,122	720,543	(4,221,579)	
Net Change Subtotal	2,802,201	26,749,140	87,589,575	(16,865,134)	(18,138,022)	(9,040,508)	9,097,514	
Other Strategic Transfers from/(to) Reserves	3,959,603	(11,752,808)	(60,807,382)	993,679	17,941,752	9,551,623	(8,390,129)	
Net Change in Cash & Reserve Transfers	\$ 6,761,804	\$ 14,996,332	\$ 26,782,193	\$ (15,871,456)	\$ (196,270)	\$ 511,115	\$ 707,385	

UMS TOTAL

3/9/23

Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 1,130,062	\$ 1,053,562	\$ 119,026	\$ (1,499)	\$ -	\$ 1,000,000	\$ 1,000,000	-%
Dining Revenue	31,051,752	25,360,470	22,610,415	30,109,667	31,740,725	30,523,414	(1,217,311)	-3.8%
Residence Revenue	34,420,322	34,334,542	22,348,348	35,024,145	36,346,441	44,315,611	7,969,170	21.9%
Tuition Waivers/Scholarships	(2,333,667)	(2,268,624)	(2,325,278)	(2,815,809)	(2,387,714)	(2,541,347)	(153,633)	6.4%
Net Student Charges Revenue	64,268,469	58,479,949	42,752,511	62,316,504	65,699,452	73,297,678	7,598,226	11.6%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	19,121,509	8,783,411	232,746	-	(232,746)	-100.0%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	16,744,889	14,242,832	11,338,900	10,835,436	11,233,853	10,371,797	(862,056)	-7.7%
Total Revenue	81,013,358	72,722,781	73,212,919	81,935,352	77,166,051	83,669,475	6,503,424	8.4%
Expenses								
Salaries & Wages	\$15,628,775	\$14,570,859	\$14,557,456	\$16,355,249	\$17,050,450	\$10,154,934	(\$6,895,516)	-40.4%
Attrition (Salary Only)	-	-	-	-	(595,624)	(195,624)	400,000	-67.2%
Employee Benefits Including Attrition	6,903,775	6,472,576	6,736,377	6,958,839	7,618,586	4,711,390	(2,907,196)	-38.2%
Pandemic Pay	-	826,714	458,435	61,617	-	-	-	-%
Personnel	22,532,550	21,870,149	21,752,267	23,375,704	24,073,412	14,670,700	(9,402,712)	-39.1%
Other Expenses & Transfers:								
Fuel & Electricity	6,263,138	5,538,221	4,998,012	6,241,140	5,736,125	6,821,796	1,085,671	18.9%
Supplies & Services	23,885,188	20,935,335	17,048,401	22,072,921	22,505,571	31,000,871	8,495,300	37.7%
Shared Services	-	-	-	42,109	67,854	67,854	-	0.0%
Travel	190,582	173,049	25,833	111,178	52,080	58,444	6,364	12.2%
Memberships, Contributions & Sponsorships	21,257	13,295	10,540	15,835	16,727	12,673	(4,054)	-24.2%
Maintenance & Alterations	4,862,301	3,926,960	3,911,811	3,812,368	4,266,842	4,317,251	50,409	1.2%
Interest	3,700,111	3,466,453	3,198,906	2,967,308	2,107,013	6,622,835	4,515,822	214.3%
Depreciation	5,991,956	6,320,307	6,539,651	6,522,411	6,053,495	6,863,456	809,961	13.4%
Other Expenses	7,011,851	8,289,874	7,006,640	8,751,203	8,168,256	7,042,973	(1,125,283)	-13.8%
Unassigned Budget	-	-	-	-	13,740	13,740	-	0.0%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	3,105,712	7,722,126	6,207,977	4,141,551	5,827,622	6,166,443	338,821	5.8%
Total Other Expenses & Transfers	55,032,098	56,385,619	48,947,771	54,678,023	54,815,325	68,988,336	14,173,011	25.9%
Total Operating Expenses & Transfers	77,564,648	78,255,768	70,700,038	78,053,728	78,888,737	83,659,036	4,770,299	6.0%
Operating Increase (Decrease)	\$ 3,448,710	\$ (5,532,987)	\$ 2,512,881	\$ 3,881,624	\$ (1,722,686)	\$ 10,439	\$ 1,733,125	-100.6%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 3,448,710	\$ (5,532,987)	\$ 2,512,881	\$ 3,881,624	\$ (1,722,686)	\$ 10,439	\$ 1,733,125	-100.6%
Add Back Depreciation	5,991,956	6,320,307	6,539,651	6,522,411	6,053,495	6,863,456	809,961	13.4%
Less Capital Expenditures	(3,079,073)	(1,007,950)	(532,225)	(2,872,189)	(2,796,488)	(2,685,245)	111,243	-4.0%
Less Capital Reserve Funding	(519,100)	-	-	(680,094)	(876,459)	(3,982)	872,477	-99.5%
Less Debt Service Principal	(5,450,898)	(5,901,036)	(5,221,483)	(5,250,107)	(4,591,696)	(5,539,316)	(947,620)	20.6%
Net Change Before Other Adjustments & Transfers	391,596	(6,121,666)	3,298,825	1,601,645	(3,933,834)	(1,354,648)	2,579,186	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	226,104	1,571,227	-	(1,571,227)	
Net Change Subtotal	391,596	(6,121,666)	3,298,825	1,827,749	(2,362,607)	(1,354,648)	1,007,959	
Other Strategic Transfers from/(to) Reserves	-	(150,000)	(1,999,737)	584,801	1,921,075	843,533	(1,077,542)	
Net Change in Cash & Reserve Transfers	\$ 391,596	\$ (6,271,666)	\$ 1,299,087	\$ 2,412,549	\$ (441,532)	\$ (511,115)	\$ (69,583)	

UMS TOTAL
E&G and Auxiliary

3/9/23

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 313,373,526	\$ 320,070,373	\$ 320,613,011	\$ 327,577,495	\$ 318,145,781	\$ 327,497,601	\$ 9,351,820	2.9%
Dining Revenue	31,053,667	25,359,731	22,610,415	30,109,442	31,740,725	30,523,414	(1,217,311)	-3.8%
Residence Revenue	34,430,550	34,344,416	22,366,617	35,050,813	36,346,441	44,315,611	7,969,170	21.9%
Tuition Waivers/Scholarships	(90,015,936)	(97,571,746)	(96,780,409)	(100,802,939)	(97,462,728)	(87,573,727)	9,889,001	-10.1%
Net Student Charges Revenue	288,841,807	282,202,774	268,809,634	291,934,810	288,770,219	314,762,899	25,992,680	9.0%
State Appropriation	188,920,534	197,899,372	195,862,398	205,554,730	220,005,476	229,548,631	9,543,155	4.3%
HEERF Relief - Lost Revenue	-	-	21,476,787	13,824,390	853,884	-	(853,884)	-100.0%
Indirect Cost Recovery	13,595,333	14,680,200	17,318,633	23,517,394	23,914,043	25,508,985	1,594,942	6.7%
Investment Income/Gifts	11,694,013	9,278,280	23,300,855	(12,697,487)	4,129,394	3,547,173	(582,221)	-14.1%
Sales/Services/Auxiliary	39,831,314	33,343,859	21,043,829	27,779,406	32,251,120	29,936,891	(2,314,229)	-7.2%
Total Revenue	542,883,001	537,404,485	547,812,136	549,913,243	569,924,136	603,304,579	33,380,443	5.9%
Expenses								
Salaries & Wages	\$247,236,613	\$252,850,938	\$253,768,281	\$272,044,128	\$288,544,193	\$293,391,471	\$4,847,278	1.7%
Attrition (Salary Only)	-	-	-	-	(5,209,991)	(9,383,498)	(4,173,507)	80.1%
Employee Benefits Including Attrition	111,127,738	113,881,853	113,260,355	124,894,069	127,725,771	126,399,841	(1,325,930)	-1.0%
Pandemic Pay	-	2,314,572	1,417,200	394,539	-	-	-	-%
Personnel	358,364,350	369,047,363	368,445,836	397,332,737	411,059,973	410,407,814	(652,159)	-0.2%
Other Expenses & Transfers:								
Fuel & Electricity	20,562,372	18,030,785	15,757,374	19,018,037	21,046,201	28,958,628	7,912,427	37.6%
Supplies & Services	58,186,110	54,923,184	49,532,398	61,286,005	59,305,104	70,618,214	11,313,110	19.1%
Shared Services	(4,115)	(4,838)	-	95	(267,131)	(145,585)	121,546	-45.5%
Travel	8,270,996	5,760,603	1,645,453	5,555,326	6,605,454	7,518,578	913,124	13.8%
Memberships, Contributions & Sponsorships	1,459,043	1,111,577	1,003,567	1,161,454	1,200,068	1,222,783	22,715	1.9%
Maintenance & Alterations	17,606,835	15,989,642	14,600,091	16,175,058	14,771,591	15,514,441	742,850	5.0%
Interest	5,411,217	4,999,173	4,596,874	4,206,999	3,963,676	8,702,517	4,738,841	119.6%
Depreciation	39,113,426	39,186,310	39,185,382	38,636,296	40,068,594	43,833,768	3,765,174	9.4%
Other Expenses	16,262,532	18,538,382	15,878,632	15,639,738	17,586,224	19,032,430	1,446,206	8.2%
Unassigned Budget	5,005	5,334	1,599	13,130	346,236	(8,343,355)	(8,689,591)	-2509.7%
Transfers to/(from) MAFES/CES	13,486,075	13,235,197	13,204,062	13,501,367	12,296,955	12,775,733	478,778	3.9%
Transfers to/(from) MEIF	6,454,248	6,791,612	6,903,424	7,276,249	5,789,708	6,400,262	610,554	10.5%
Transfers - Other	1,907,367	(859,126)	3,360,312	3,223,254	12,717,212	10,437,682	(2,279,530)	-17.9%
Total Other Expenses & Transfers	190,152,291	165,611,551	106,973,313	184,784,457	195,429,892	216,526,096	21,096,204	10.8%
Total Operating Expenses & Transfers	548,516,641	534,658,914	475,419,149	582,117,194	606,489,865	626,933,910	20,444,045	3.4%
Operating Increase (Decrease)	\$ (5,633,641)	\$ 2,745,571	\$ 72,392,986	\$ (32,203,951)	\$ (36,565,729)	\$ (23,629,331)	\$ 12,936,398	-35.4%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (5,633,641)	\$ 2,745,571	\$ 72,392,986	\$ (32,203,951)	\$ (36,565,729)	\$ (23,629,331)	\$ 12,936,398	-35.4%
Add Back Depreciation	39,113,426	39,186,310	39,185,382	38,636,296	40,068,594	43,833,768	3,765,174	9.4%
Less Capital Expenditures	(10,897,004)	(9,565,186)	(8,130,598)	(13,370,956)	(16,513,801)	(17,347,884)	(834,083)	5.1%
Less Capital Reserve Funding	(7,286,282)	-	(3,269,961)	(1,993,235)	(3,888,070)	(2,230,995)	1,657,075	-42.6%
Less Debt Service Principal	(9,666,410)	(10,069,265)	(9,367,390)	(9,511,991)	(10,114,972)	(12,081,257)	(1,966,285)	19.4%
Net Change Before Other Adjustments & Transfers	5,630,090	22,297,430	90,810,419	(18,443,836)	(27,013,978)	(11,455,699)	15,558,279	
Transfer from/(to) Administrative Savings Rsrv	(2,638,839)	(2,530,716)	(1,476,516)	(1,647,974)	-	340,000	340,000	
Transfer from/(to) Budget Stabilization	202,546	860,760	1,554,497	5,054,425	6,513,349	720,543	(5,792,806)	
Net Change Subtotal	3,193,797	20,627,473	90,888,400	(15,037,386)	(20,500,629)	(10,395,156)	10,105,473	
Other Strategic Transfers from/(to) Reserves	3,959,603	(11,902,808)	(62,807,120)	1,578,479	19,862,827	10,395,156	(9,467,671)	
Net Change in Cash & Reserve Transfers	\$ 7,153,400	\$ 8,724,666	\$ 28,081,280	\$ (13,458,906)	\$ (637,802)	\$ 0	\$ 637,802	

University of Maine

3/9/23

E&G

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 172,797,986	\$ 176,758,189	\$ 181,687,929	\$ 195,359,309	\$ 186,008,265	\$ 184,563,945	\$ (1,444,320)	-0.8%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(55,994,897)	(61,624,104)	(64,088,179)	(68,720,947)	(67,610,550)	(59,645,201)	7,965,349	-11.8%
Net Student Charges Revenue	116,803,089	115,134,086	117,599,750	126,638,362	118,397,715	124,918,744	6,521,029	5.5%
State Appropriation	83,592,496	84,071,731	84,067,571	90,449,439	95,967,855	100,544,640	4,576,785	4.8%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	9,646,747	10,584,340	12,730,088	18,532,602	19,600,000	20,693,600	1,093,600	5.6%
Investment Income/Gifts	937,325	940,988	1,017,145	1,054,009	1,047,926	1,107,708	59,782	5.7%
Sales/Services/Auxiliary	15,772,008	12,718,365	6,420,437	12,365,054	14,249,008	11,745,086	(2,503,922)	-17.6%
Total Revenue	226,751,665	223,449,509	221,834,991	249,039,466	249,262,504	259,009,778	9,747,274	3.9%
Expenses								
Salaries & Wages	\$98,048,076	\$100,728,127	\$99,461,137	\$111,671,661	\$120,497,374	\$129,047,226	\$8,549,852	7.1%
Attrition (Salary Only)	-	-	-	-	-	(3,892,017)	(3,892,017)	-%
Employee Benefits Including Attrition	43,375,368	44,429,443	43,395,846	50,571,838	53,956,262	54,152,836	196,574	0.4%
Pandemic Pay	-	745,777	600,842	196,359	-	-	-	-%
Personnel	141,423,444	145,903,347	143,457,825	162,439,858	174,453,636	179,308,045	4,854,409	2.8%
Other Expenses & Transfers:								
Fuel & Electricity	9,017,722	7,832,885	6,895,097	8,178,022	9,826,421	15,606,658	5,780,237	58.8%
Supplies & Services	17,930,842	17,000,355	15,041,397	19,290,235	15,604,840	16,807,950	1,203,110	7.7%
Shared Services	18,740,043	19,442,033	20,277,365	21,892,237	22,916,095	23,612,539	696,444	3.0%
Travel	4,183,846	2,840,864	1,113,614	3,231,154	4,046,680	4,640,880	594,200	14.7%
Memberships, Contributions & Sponsorships	427,318	358,982	378,544	486,398	432,344	466,759	34,415	8.0%
Maintenance & Alterations	5,841,054	5,272,851	4,695,049	5,420,576	4,187,596	4,731,072	543,476	13.0%
Interest	601,108	555,647	499,266	488,957	1,200,408	1,148,769	(51,639)	-4.3%
Depreciation	16,231,864	16,031,984	15,988,311	16,203,866	17,474,095	18,113,073	638,978	3.7%
Other Expenses	2,026,899	2,532,964	2,091,479	1,413,875	1,380,347	795,557	(584,790)	-42.4%
Unassigned Budget	-	-	-	96	248,355	(9,913,926)	(10,162,281)	-4091.8%
Transfers to/(from) MAFES/CES	13,486,075	13,235,197	13,204,062	13,501,367	12,296,955	12,775,733	478,778	3.9%
Transfers to/(from) MEIF	6,454,248	6,791,612	6,903,424	7,276,249	5,789,708	6,400,262	610,554	10.5%
Transfers - Other	(2,316,166)	(8,311,382)	(2,657,428)	4,699,662	3,421,386	(198,871)	(3,620,257)	-105.8%
Total Other Expenses & Transfers	92,624,853	83,583,991	84,430,178	102,082,695	98,825,230	94,986,455	(3,838,775)	-3.9%
Total Operating Expenses & Transfers	234,048,298	229,487,339	227,888,003	264,522,553	273,278,866	274,294,500	1,015,634	0.4%
Operating Increase (Decrease)	\$ (7,296,633)	\$ (6,037,829)	\$ (6,053,012)	\$ (15,483,087)	\$ (24,016,362)	\$ (15,284,722)	\$ 8,731,640	-36.4%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (7,296,633)	\$ (6,037,829)	\$ (6,053,012)	\$ (15,483,087)	\$ (24,016,362)	\$ (15,284,722)	\$ 8,731,640	-36.4%
Add Back Depreciation	16,231,864	16,031,984	15,988,311	16,203,866	17,474,095	18,113,073	638,978	3.7%
Less Capital Expenditures	(4,448,161)	(4,410,994)	(4,485,943)	(5,686,898)	(6,467,335)	(6,784,438)	(317,103)	4.9%
Less Capital Reserve Funding	(1,575,000)	-	-	(300,318)	-	-	-	-%
Less Debt Service Principal	(1,188,223)	(1,324,396)	(1,398,713)	(1,622,965)	(3,113,095)	(2,979,224)	133,871	-4.3%
Net Change Before Other Adjustments & Transfers	1,723,846	4,258,764	4,050,643	(6,889,402)	(16,122,697)	(6,935,311)	9,187,386	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	1,723,846	4,258,764	4,050,643	(6,889,402)	(16,122,697)	(6,935,311)	9,187,386	
Other Strategic Transfers from/(to) Reserves	211,127	196,588	(2,468,872)	129,808	16,122,697	6,935,311	(9,187,386)	
Net Change in Cash & Reserve Transfers	\$ 1,934,973	\$ 4,455,352	\$ 1,581,771	\$ (6,759,594)	\$ -	\$ -	\$ -	

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Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	19,741,161	15,304,951	15,036,465	20,366,487	20,852,975	18,750,346	(2,102,629)	-10.1%
Residence Revenue	20,012,411	19,891,210	13,371,845	21,719,604	21,167,188	21,863,683	696,495	3.3%
Tuition Waivers/Scholarships	(1,181,379)	(1,285,498)	(1,285,534)	(1,423,771)	(1,138,249)	(1,241,147)	(102,898)	9.0%
Net Student Charges Revenue	38,572,193	33,910,664	27,122,776	40,662,320	40,881,914	39,372,882	(1,509,032)	-3.7%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	15,243,148	273	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	13,394,714	11,622,699	9,596,905	9,303,770	10,099,814	8,761,069	(1,338,745)	-13.3%
Total Revenue	51,966,907	45,533,363	51,962,829	49,966,363	50,981,728	48,133,951	(2,847,777)	-5.6%
Expenses								
Salaries & Wages	\$12,130,354	\$11,016,064	\$11,147,938	\$12,611,487	\$13,432,115	\$6,488,730	(\$6,943,385)	-51.7%
Attrition (Salary Only)	-	-	-	-	(595,624)	(195,624)	400,000	-67.2%
Employee Benefits Including Attrition	5,287,445	4,847,166	5,160,958	5,272,511	5,859,489	2,926,779	(2,932,710)	-50.1%
Pandemic Pay	-	708,782	424,309	38,935	-	-	-	-%
Personnel	17,417,800	16,572,012	16,733,205	17,922,933	18,695,980	9,219,885	(9,476,095)	-50.7%
Other Expenses & Transfers:								
Fuel & Electricity	4,020,836	3,439,336	3,272,592	4,194,222	3,604,555	3,962,364	357,809	9.9%
Supplies & Services	12,384,349	10,649,141	9,096,084	12,496,719	12,547,982	20,093,808	7,545,826	60.1%
Shared Services	-	-	-	42,109	67,854	67,854	-	0.0%
Travel	129,128	134,260	22,842	95,088	33,913	45,350	11,437	33.7%
Memberships, Contributions & Sponsorships	16,420	10,153	7,370	12,959	11,664	7,600	(4,064)	-34.8%
Maintenance & Alterations	3,726,800	2,815,792	2,938,947	2,881,625	2,849,544	2,865,303	15,759	0.6%
Interest	1,880,057	1,768,354	1,634,356	1,590,492	842,356	752,590	(89,766)	-10.7%
Depreciation	3,624,846	3,793,790	3,889,592	4,124,876	3,661,939	4,060,498	398,559	10.9%
Other Expenses	3,295,406	3,645,400	3,322,193	3,774,450	3,249,457	3,150,448	(99,009)	-3.0%
Unassigned Budget	-	-	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	2,999,392	7,226,466	6,060,147	149,502	5,694,955	4,579,494	(1,115,461)	-19.6%
Total Other Expenses & Transfers	32,077,232	33,482,691	30,244,123	29,362,042	32,564,219	39,585,309	7,021,090	21.6%
Total Operating Expenses & Transfers	49,495,032	50,054,703	46,977,328	47,284,975	51,260,199	48,805,194	(2,455,005)	-4.8%
Operating Increase (Decrease)	\$ 2,471,875	\$ (4,521,341)	\$ 4,985,501	\$ 2,681,388	\$ (278,471)	\$ (671,243)	\$ (392,772)	141.0%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 2,471,875	\$ (4,521,341)	\$ 4,985,501	\$ 2,681,388	\$ (278,471)	\$ (671,243)	\$ (392,772)	141.0%
Add Back Depreciation	3,624,846	3,793,790	3,889,592	4,124,876	3,661,939	4,060,498	398,559	10.9%
Less Capital Expenditures	(1,847,484)	(600,390)	(118,491)	(1,867,101)	(2,128,662)	(1,761,950)	366,712	-17.2%
Less Capital Reserve Funding	(500,000)	-	-	(569,286)	(760,111)	-	760,111	-100.0%
Less Debt Service Principal	(2,629,388)	(2,877,976)	(2,563,766)	(2,854,979)	(2,074,136)	(2,125,151)	(51,015)	2.5%
Net Change Before Other Adjustments & Transfers	1,119,848	(4,205,917)	6,192,836	1,514,898	(1,579,441)	(497,846)	1,081,595	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	1,119,848	(4,205,917)	6,192,836	1,514,898	(1,579,441)	(497,846)	1,081,595	
Other Strategic Transfers from/(to) Reserves	-	(150,000)	(1,999,737)	(7,255)	1,579,441	497,846	(1,081,595)	
Net Change in Cash & Reserve Transfers	\$ 1,119,848	\$ (4,355,917)	\$ 4,193,098	\$ 1,507,643	\$ -	\$ -	\$ -	

University of Maine
E&G and Auxiliary

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	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 172,797,986	\$ 176,758,189	\$ 181,687,929	\$ 195,359,309	\$ 186,008,265	\$ 184,563,945	\$ (1,444,320)	-0.8%
Dining Revenue	19,741,161	15,304,951	15,036,465	20,366,487	20,852,975	18,750,346	(2,102,629)	-10.1%
Residence Revenue	20,012,411	19,891,210	13,371,845	21,719,604	21,167,188	21,863,683	696,495	3.3%
Tuition Waivers/Scholarships	(57,176,276)	(62,909,601)	(65,373,712)	(70,144,718)	(68,748,799)	(60,886,348)	7,862,451	-11.4%
Net Student Charges Revenue	155,375,282	149,044,749	144,722,526	167,300,681	159,279,629	164,291,626	5,011,997	3.1%
State Appropriation	83,592,496	84,071,731	84,067,571	90,449,439	95,967,855	100,544,640	4,576,785	4.8%
HEERF Relief - Lost Revenue	-	-	15,243,148	273	-	-	-	-%
Indirect Cost Recovery	9,646,747	10,584,340	12,730,088	18,532,602	19,600,000	20,693,600	1,093,600	5.6%
Investment Income/Gifts	937,325	940,988	1,017,145	1,054,009	1,047,926	1,107,708	59,782	5.7%
Sales/Services/Auxiliary	29,166,722	24,341,064	16,017,342	21,668,824	24,348,822	20,506,155	(3,842,667)	-15.8%
Total Revenue	278,718,572	268,982,872	273,797,820	299,005,829	300,244,232	307,143,729	6,899,497	2.3%
Expenses								
Salaries & Wages	\$110,178,430	\$111,744,191	\$110,609,075	\$124,283,148	\$133,929,489	\$135,535,956	\$1,606,467	1.2%
Attrition (Salary Only)	-	-	-	-	(595,624)	(4,087,641)	(3,492,017)	586.3%
Employee Benefits Including Attrition	48,662,814	49,276,609	48,556,804	55,844,349	59,815,751	57,079,615	(2,736,136)	-4.6%
Pandemic Pay	-	1,454,559	1,025,151	235,294	-	-	-	-%
Personnel	158,841,244	162,475,359	160,191,030	180,362,791	193,149,616	188,527,930	(4,621,686)	-2.4%
Other Expenses & Transfers:								
Fuel & Electricity	13,038,558	11,272,220	10,167,689	12,372,244	13,430,976	19,569,022	6,138,046	45.7%
Supplies & Services	30,315,192	27,649,495	24,137,481	31,786,954	28,152,822	36,901,758	8,748,936	31.1%
Shared Services	18,740,043	19,442,033	20,277,365	21,934,346	22,983,949	23,680,393	696,444	3.0%
Travel	4,312,974	2,975,124	1,136,456	3,326,243	4,080,593	4,686,230	605,637	14.8%
Memberships, Contributions & Sponsorships	443,737	369,135	385,914	499,357	444,008	474,359	30,351	6.8%
Maintenance & Alterations	9,567,854	8,088,643	7,633,996	8,302,201	7,037,140	7,596,375	559,235	7.9%
Interest	2,481,165	2,324,001	2,133,622	2,079,449	2,042,764	1,901,359	(141,405)	-6.9%
Depreciation	19,856,709	19,825,773	19,877,903	20,328,742	21,136,034	22,173,571	1,037,537	4.9%
Other Expenses	5,322,304	6,178,364	5,413,671	5,188,325	4,629,804	3,946,005	(683,799)	-14.8%
Unassigned Budget	-	-	-	96	248,355	(9,913,926)	(10,162,281)	-4091.8%
Transfers to/(from) MAFES/CES	13,486,075	13,235,197	13,204,062	13,501,367	12,296,955	12,775,733	478,778	3.9%
Transfers to/(from) MEIF	6,454,248	6,791,612	6,903,424	7,276,249	5,789,708	6,400,262	610,554	10.5%
Transfers - Other	683,226	(1,084,915)	3,402,719	4,849,164	9,116,341	4,380,623	(4,735,718)	-51.9%
Total Other Expenses & Transfers	124,702,086	117,066,683	114,674,300	131,444,737	131,389,449	134,571,764	3,182,315	2.4%
Total Operating Expenses & Transfers	283,543,330	279,542,042	274,865,330	311,807,528	324,539,065	323,099,694	(1,439,371)	-0.4%
Operating Increase (Decrease)	\$ (4,824,758)	\$ (10,559,170)	\$ (1,067,511)	\$ (12,801,699)	\$ (24,294,833)	\$ (15,955,965)	\$ 8,338,868	-34.3%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (4,824,758)	\$ (10,559,170)	\$ (1,067,511)	\$ (12,801,699)	\$ (24,294,833)	\$ (15,955,965)	\$ 8,338,868	-34.3%
Add Back Depreciation	19,856,709	19,825,773	19,877,903	20,328,742	21,136,034	22,173,571	1,037,537	4.9%
Less Capital Expenditures	(6,295,645)	(5,011,385)	(4,604,434)	(7,554,000)	(8,595,997)	(8,546,388)	49,609	-0.6%
Less Capital Reserve Funding	(2,075,000)	-	-	(869,604)	(760,111)	-	760,111	-100.0%
Less Debt Service Principal	(3,817,611)	(4,202,372)	(3,962,479)	(4,477,944)	(5,187,231)	(5,104,375)	82,856	-1.6%
Net Change Before Other Adjustments & Transfers	2,843,695	52,847	10,243,479	(5,374,504)	(17,702,138)	(7,433,157)	10,268,981	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	2,843,695	52,847	10,243,479	(5,374,504)	(17,702,138)	(7,433,157)	10,268,981	
Other Strategic Transfers from/(to) Reserves	211,127	46,588	(4,468,609)	122,553	17,702,138	7,433,157	(10,268,981)	
Net Change in Cash & Reserve Transfers	\$ 3,054,821	\$ 99,435	\$ 5,774,870	\$ (5,251,951)	\$ -	\$ -	\$ -	

University of Maine at Augusta

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E&G

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 21,454,377	\$ 22,216,371	\$ 22,100,722	\$ 22,433,422	\$ 22,343,828	\$ 22,915,564	\$ 571,736	2.6%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(3,445,212)	(3,360,663)	(3,710,984)	(3,183,340)	(2,692,988)	(2,433,990)	258,998	-9.6%
Net Student Charges Revenue	18,009,165	18,855,708	18,389,739	19,250,082	19,650,840	20,481,574	830,734	4.2%
State Appropriation	17,428,401	18,366,360	18,373,781	19,466,151	21,193,991	22,945,305	1,751,314	8.3%
HEERF Relief - Lost Revenue	-	-	238,653	-	-	-	-	-%
Indirect Cost Recovery	149,667	120,525	142,954	154,265	160,885	160,885	-	0.0%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	376,085	293,245	204,844	256,444	671,558	622,459	(49,099)	-7.3%
Total Revenue	35,963,318	37,635,837	37,349,971	39,126,942	41,677,274	44,210,223	2,532,949	6.1%
Expenses								
Salaries & Wages	\$17,977,816	\$18,757,336	\$19,216,960	\$19,961,860	\$22,090,832	\$22,295,837	\$205,005	0.9%
Attrition (Salary Only)	-	-	-	-	(946,129)	(946,129)	-	0.0%
Employee Benefits Including Attrition	7,504,474	7,967,779	8,014,177	9,141,354	8,829,940	8,946,546	116,606	1.3%
Pandemic Pay	-	80,029	60,653	13,199	-	-	-	-%
Personnel	25,482,290	26,805,144	27,291,789	29,116,413	29,974,643	30,296,254	321,611	1.1%
Other Expenses & Transfers:								
Fuel & Electricity	826,393	674,034	591,360	851,440	694,275	833,006	138,731	20.0%
Supplies & Services	1,573,719	1,699,644	1,430,596	1,548,431	1,778,945	1,735,586	(43,359)	-2.4%
Shared Services	4,806,306	4,729,346	4,799,954	4,858,709	4,985,046	5,081,487	96,441	1.9%
Travel	309,789	216,211	35,698	177,298	194,282	225,760	31,478	16.2%
Memberships, Contributions & Sponsorships	62,558	72,819	66,759	54,692	62,510	66,018	3,508	5.6%
Maintenance & Alterations	627,993	827,752	674,996	747,492	756,493	958,099	201,606	26.7%
Interest	30,228	25,619	21,269	12,809	2,890	44,913	42,023	1454.1%
Depreciation	1,738,994	1,787,413	1,793,782	1,904,481	2,024,019	2,325,178	301,159	14.9%
Other Expenses	1,713,638	1,918,829	1,641,449	1,281,849	2,392,032	2,552,670	160,638	6.7%
Unassigned Budget	-	5,387	799	13,034	201,098	417,572	216,474	107.6%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	35,342	(496,217)	5,694	(1,175,195)	(9,040)	114,042	123,082	-1361.5%
Total Other Expenses & Transfers	11,724,960	11,460,837	11,062,355	10,275,040	13,082,550	14,354,331	1,271,781	9.7%
Total Operating Expenses & Transfers	37,207,250	38,265,981	38,354,144	39,391,453	43,057,193	44,650,585	1,593,392	3.7%
Operating Increase (Decrease)	\$ (1,243,932)	\$ (630,144)	\$ (1,004,173)	\$ (264,511)	\$ (1,379,919)	\$ (440,362)	\$ 939,557	-68.1%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (1,243,932)	\$ (630,144)	\$ (1,004,173)	\$ (264,511)	\$ (1,379,919)	\$ (440,362)	\$ 939,557	-68.1%
Add Back Depreciation	1,738,994	1,787,413	1,793,782	1,904,481	2,024,019	2,325,178	301,159	14.9%
Less Capital Expenditures	(813,789)	(545,419)	(499,992)	(676,120)	(1,255,428)	(1,305,955)	(50,527)	4.0%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(328,372)	(357,047)	(244,747)	(267,271)	(113,803)	(287,452)	(173,649)	152.6%
Net Change Before Other Adjustments & Transfers	(647,098)	254,804	44,870	696,578	(725,131)	291,409	1,016,540	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	(647,098)	254,804	44,870	696,578	(725,131)	291,409	1,016,540	
Other Strategic Transfers from/(to) Reserves	505,817	(134,367)	77,808	(1,106)	725,131	-	(725,131)	
Net Change in Cash & Reserve Transfers	\$ (141,281)	\$ 120,436	\$ 122,678	\$ 695,472	\$ (0)	\$ 291,409	\$ 291,409	

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	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	5,694	3,447	2,110	12,428	7,000	31,200	24,200	345.7%
Residence Revenue	-	255,783	402,510	537,979	618,756	676,404	57,648	9.3%
Tuition Waivers/Scholarships	-	(12,320)	(32,480)	(41,000)	(69,305)	(71,736)	(2,431)	3.5%
Net Student Charges Revenue	5,694	246,910	372,141	509,407	556,451	635,868	79,417	14.3%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	172,565	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	1,064,604	946,336	75,988	124,789	67,054	75,200	8,146	12.1%
Total Revenue	1,070,298	1,193,246	620,694	634,196	623,505	711,068	87,563	14.0%
Expenses								
Salaries & Wages	\$190,981	\$314,570	\$115,489	\$115,871	\$80,464	\$82,808	\$2,344	2.9%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	98,608	139,656	57,106	48,954	38,456	39,639	1,183	3.1%
Pandemic Pay	-	625	20	-	-	-	-	-%
Personnel	289,590	454,850	172,614	164,825	118,920	122,447	3,527	3.0%
Other Expenses & Transfers:								
Fuel & Electricity	697	657	590	1,747	2,000	2,000	-	0.0%
Supplies & Services	754,064	943,583	99,724	6,473	58,938	58,938	-	0.0%
Shared Services	-	-	-	-	-	-	-	-%
Travel	-	739	76	2,325	-	-	-	-%
Memberships, Contributions & Sponsorships	940	640	-	-	-	-	-	-%
Maintenance & Alterations	5,623	4,171	2,865	14,135	11,000	11,000	-	0.0%
Interest	1,468	1,433	1,415	381	261	140	(121)	-46.4%
Depreciation	17,335	16,336	15,338	13,069	-	10,692	10,692	-%
Other Expenses	75,595	377,145	720,773	719,837	768,142	801,952	33,810	4.4%
Unassigned Budget	-	-	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	61,276	60,000	-	-	-	-	-	-%
Total Other Expenses & Transfers	916,999	1,404,704	840,781	757,968	840,341	884,722	44,381	5.3%
Total Operating Expenses & Transfers	1,206,588	1,859,554	1,013,395	922,793	959,261	1,007,169	47,908	5.0%
Operating Increase (Decrease)	\$ (136,290)	\$ (666,308)	\$ (392,701)	\$ (288,597)	\$ (335,756)	\$ (296,101)	\$ 39,655	-11.8%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (136,290)	\$ (666,308)	\$ (392,701)	\$ (288,597)	\$ (335,756)	\$ (296,101)	\$ 39,655	-11.8%
Add Back Depreciation	17,335	16,336	15,338	13,069	-	10,692	10,692	-%
Less Capital Expenditures	(5,000)	(2,917)	(3,619)	(2,917)	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(10,904)	(13,961)	(16,825)	(5,758)	(5,878)	(6,000)	(122)	2.1%
Net Change Before Other Adjustments & Transfers	(134,860)	(666,851)	(397,808)	(284,204)	(341,634)	(291,409)	50,225	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	(134,860)	(666,851)	(397,808)	(284,204)	(341,634)	(291,409)	50,225	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	341,634	-	(341,634)	
Net Change in Cash & Reserve Transfers	\$ (134,860)	\$ (666,851)	\$ (397,808)	\$ (284,204)	\$ -	\$ (291,409)	\$ (291,409)	

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E&G and Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 21,454,377	\$ 22,216,371	\$ 22,100,722	\$ 22,433,422	\$ 22,343,828	\$ 22,915,564	\$ 571,736	2.6%
Dining Revenue	5,694	3,447	2,110	12,428	7,000	31,200	24,200	345.7%
Residence Revenue	-	255,783	402,510	537,979	618,756	676,404	57,648	9.3%
Tuition Waivers/Scholarships	(3,445,212)	(3,372,983)	(3,743,464)	(3,224,340)	(2,762,293)	(2,505,726)	256,567	-9.3%
Net Student Charges Revenue	18,014,859	19,102,618	18,761,879	19,759,489	20,207,291	21,117,442	910,151	4.5%
State Appropriation	17,428,401	18,366,360	18,373,781	19,466,151	21,193,991	22,945,305	1,751,314	8.3%
HEERF Relief - Lost Revenue	-	-	411,218	-	-	-	-	-%
Indirect Cost Recovery	149,667	120,525	142,954	154,265	160,885	160,885	-	0.0%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	1,440,690	1,239,581	280,832	381,233	738,612	697,659	(40,953)	-5.5%
Total Revenue	37,033,616	38,829,083	37,970,664	39,761,138	42,300,779	44,921,291	2,620,512	6.2%
Expenses								
Salaries & Wages	\$18,168,797	\$19,071,906	\$19,332,449	\$20,077,731	\$22,171,296	\$22,378,645	\$207,349	0.9%
Attrition (Salary Only)	-	-	-	-	(946,129)	(946,129)	-	0.0%
Employee Benefits Including Attrition	7,603,083	8,107,435	8,071,282	9,190,309	8,868,396	8,986,185	117,789	1.3%
Pandemic Pay	-	80,653	60,672	13,199	-	-	-	-%
Personnel	25,771,880	27,259,994	27,464,403	29,281,239	30,093,563	30,418,701	325,138	1.1%
Other Expenses & Transfers:								
Fuel & Electricity	827,090	674,691	591,950	853,187	696,275	835,006	138,731	19.9%
Supplies & Services	2,327,783	2,643,227	1,530,320	1,554,905	1,837,883	1,794,524	(43,359)	-2.4%
Shared Services	4,806,306	4,729,346	4,799,954	4,858,709	4,985,046	5,081,487	96,441	1.9%
Travel	309,789	216,950	35,774	179,623	194,282	225,760	31,478	16.2%
Memberships, Contributions & Sponsorships	63,498	73,459	66,759	54,692	62,510	66,018	3,508	5.6%
Maintenance & Alterations	633,616	831,923	677,861	761,627	767,493	969,099	201,606	26.3%
Interest	31,696	27,052	22,684	13,190	3,151	45,053	41,902	1329.8%
Depreciation	1,756,329	1,803,749	1,809,120	1,917,549	2,024,019	2,335,870	311,851	15.4%
Other Expenses	1,789,233	2,295,974	2,362,222	2,001,686	3,160,174	3,354,622	194,448	6.2%
Unassigned Budget	-	5,387	799	13,034	201,098	417,572	216,474	107.6%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	96,618	(436,217)	5,694	(1,175,195)	(9,040)	114,042	123,082	-1361.5%
Total Other Expenses & Transfers	12,641,958	12,865,541	11,903,136	11,033,008	13,922,891	15,239,053	1,316,162	9.5%
Total Operating Expenses & Transfers	38,413,838	40,125,535	39,367,539	40,314,246	44,016,454	45,657,754	1,641,300	3.7%
Operating Increase (Decrease)	\$ (1,380,222)	\$ (1,296,452)	\$ (1,396,875)	\$ (553,109)	\$ (1,715,675)	\$ (736,463)	\$ 979,212	-57.1%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (1,380,222)	\$ (1,296,452)	\$ (1,396,875)	\$ (553,109)	\$ (1,715,675)	\$ (736,463)	\$ 979,212	-57.1%
Add Back Depreciation	1,756,329	1,803,749	1,809,120	1,917,549	2,024,019	2,335,870	311,851	15.4%
Less Capital Expenditures	(818,789)	(548,336)	(503,611)	(679,037)	(1,255,428)	(1,305,955)	(50,527)	4.0%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(339,276)	(371,008)	(261,572)	(273,029)	(119,681)	(293,452)	(173,771)	145.2%
Net Change Before Other Adjustments & Transfers	(781,958)	(412,047)	(352,938)	412,375	(1,066,765)	0	1,066,765	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	(781,958)	(412,047)	(352,938)	412,375	(1,066,765)	0	1,066,765	
Other Strategic Transfers from/(to) Reserves	505,817	(134,367)	77,808	(1,106)	1,066,765	-	(1,066,765)	
Net Change in Cash & Reserve Transfers	\$ (276,141)	\$ (546,414)	\$ (275,130)	\$ 411,269	\$ (0)	\$ 0	\$ 0	

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	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 19,421,490	\$ 18,881,476	\$ 17,870,216	\$ 17,418,391	\$ 16,152,811	\$ 18,686,456	\$ 2,533,645	15.7%
Dining Revenue	-	(186)	-	(225)	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(4,773,421)	(4,887,993)	(4,633,464)	(4,646,603)	(4,146,668)	(3,746,668)	400,000	-9.6%
Net Student Charges Revenue	14,648,068	13,993,297	13,236,753	12,771,563	12,006,143	14,939,788	2,933,645	24.4%
State Appropriation	12,380,248	12,978,593	12,985,843	13,950,935	14,521,745	14,664,284	142,539	1.0%
HEERF Relief - Lost Revenue	-	-	2,095,863	-	-	-	-	-%
Indirect Cost Recovery	211,347	250,659	331,969	411,137	225,000	225,000	-	0.0%
Investment Income/Gifts	4,549	1,000	175	-	-	-	-	-%
Sales/Services/Auxiliary	1,193,520	1,130,553	475,794	793,026	907,976	1,161,976	254,000	28.0%
Total Revenue	28,437,732	28,354,102	29,126,397	27,926,660	27,660,864	30,991,048	3,330,184	12.0%
Expenses								
Salaries & Wages	\$16,731,907	\$16,767,514	\$16,654,657	\$17,797,311	\$16,334,189	\$15,674,524	(\$659,665)	-4.0%
Attrition (Salary Only)	-	-	-	-	(529,273)	(772,724)	(243,451)	46.0%
Employee Benefits Including Attrition	7,611,369	7,739,592	7,634,562	8,292,686	7,284,223	6,905,140	(379,083)	-5.2%
Pandemic Pay	-	117,474	48,415	30,399	-	-	-	-%
Personnel	24,343,276	24,624,580	24,337,634	26,120,395	23,089,139	21,806,940	(1,282,199)	-5.6%
Other Expenses & Transfers:								
Fuel & Electricity	762,964	606,026	544,343	682,399	725,936	770,835	44,899	6.2%
Supplies & Services	1,345,709	1,397,972	890,889	1,108,319	987,363	1,228,971	241,608	24.5%
Shared Services	3,658,022	3,709,521	3,811,115	3,887,481	4,006,668	4,077,766	71,098	1.8%
Travel	789,477	453,720	67,029	479,753	294,630	288,830	(5,800)	-2.0%
Memberships, Contributions & Sponsorships	101,535	91,880	68,157	89,357	94,034	91,744	(2,290)	-2.4%
Maintenance & Alterations	124,370	67,652	36,594	63,028	50,581	49,081	(1,500)	-3.0%
Interest	198,430	183,988	164,813	148,650	131,593	388,229	256,636	195.0%
Depreciation	1,873,593	1,884,475	1,901,853	1,929,855	1,992,854	2,065,878	73,024	3.7%
Other Expenses	(357,755)	(323,629)	(168,554)	(849,293)	(780,396)	1,202,025	1,982,421	-254.0%
Unassigned Budget	-	-	-	-	7,522	-	(7,522)	-100.0%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	(266,265)	(588,678)	(570,382)	(787,427)	(240,696)	(242,100)	(1,404)	0.6%
Total Other Expenses & Transfers	8,230,080	7,482,926	6,745,857	6,752,121	7,270,089	9,921,259	2,651,170	36.5%
Total Operating Expenses & Transfers	32,573,355	32,107,506	31,083,491	32,872,516	30,359,228	31,728,199	1,368,971	4.5%
Operating Increase (Decrease)	\$ (4,135,623)	\$ (3,753,404)	\$ (1,957,094)	\$ (4,945,857)	\$ (2,698,364)	\$ (737,151)	\$ 1,961,213	-72.7%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (4,135,623)	\$ (3,753,404)	\$ (1,957,094)	\$ (4,945,857)	\$ (2,698,364)	\$ (737,151)	\$ 1,961,213	-72.7%
Add Back Depreciation	1,873,593	1,884,475	1,901,853	1,929,855	1,992,854	2,065,878	73,024	3.7%
Less Capital Expenditures	(9,730)	(5,853)	(1,396)	(247,260)	(185,850)	(358,500)	(172,650)	92.9%
Less Capital Reserve Funding	-	-	-	(356,653)	(374,486)	(235,456)	139,030	-37.1%
Less Debt Service Principal	(343,939)	(412,075)	(340,596)	(356,720)	(375,540)	(734,771)	(359,231)	95.7%
Net Change Before Other Adjustments & Transfers	(2,615,698)	(2,286,857)	(397,233)	(3,976,636)	(1,641,386)	-	1,641,386	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	500,000	-	2,414,277	1,641,386	-	(1,641,386)	
Net Change Subtotal	(2,615,698)	(1,786,857)	(397,233)	(1,562,358)	-	-	-	
Other Strategic Transfers from/(to) Reserves	-	(124,926)	39,994	730,952	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (2,615,698)	\$ (1,911,783)	\$ (357,239)	\$ (831,406)	\$ -	\$ -	\$ -	

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	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	3,720,627	3,028,180	2,995,777	3,394,214	3,526,783	3,745,307	218,524	6.2%
Residence Revenue	4,838,538	4,675,530	3,180,924	4,135,431	4,999,560	4,469,176	(530,384)	-10.6%
Tuition Waivers/Scholarships	(356,055)	(247,320)	(234,130)	(459,918)	(362,160)	(422,088)	(59,928)	16.5%
Net Student Charges Revenue	8,203,110	7,456,390	5,942,572	7,069,728	8,164,183	7,792,395	(371,788)	-4.6%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	867,808	2,040,397	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	520,235	466,827	631,036	485,333	283,258	257,000	(26,258)	-9.3%
Total Revenue	8,723,345	7,923,217	7,441,416	9,595,458	8,447,441	8,049,395	(398,046)	-4.7%
Expenses								
Salaries & Wages	\$1,315,330	\$1,223,205	\$1,190,886	\$1,251,880	\$1,270,588	\$1,323,960	\$53,372	4.2%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	554,524	526,231	539,531	600,784	633,293	660,893	27,600	4.4%
Pandemic Pay	-	40,442	11,151	17,035	-	-	-	-%
Personnel	1,869,855	1,789,878	1,741,568	1,869,699	1,903,881	1,984,853	80,972	4.3%
Other Expenses & Transfers:								
Fuel & Electricity	508,072	480,728	446,437	492,855	566,563	629,820	63,257	11.2%
Supplies & Services	3,346,936	2,775,840	2,489,173	2,963,561	3,108,758	3,405,101	296,343	9.5%
Shared Services	-	-	-	-	-	-	-	-%
Travel	14,702	23,373	19	8,518	7,239	2,062	(5,177)	-71.5%
Memberships, Contributions & Sponsorships	1,731	1,093	1,088	1,347	2,875	2,905	30	1.0%
Maintenance & Alterations	57,795	35,040	11,396	41,016	47,407	47,657	250	0.5%
Interest	421,967	390,782	356,559	326,393	294,402	354,306	59,904	20.3%
Depreciation	696,981	686,497	673,527	677,090	722,437	693,854	(28,583)	-4.0%
Other Expenses	1,566,089	1,590,195	1,171,537	1,933,956	2,283,599	288,221	(1,995,378)	-87.4%
Unassigned Budget	-	-	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	-	-	-	-	-	-	-	-%
Total Other Expenses & Transfers	6,614,273	5,983,547	5,149,736	6,444,736	7,033,280	5,423,926	(1,609,354)	-22.9%
Total Operating Expenses & Transfers	8,484,127	7,773,425	6,891,304	8,314,434	8,937,161	7,408,779	(1,528,382)	-17.1%
Operating Increase (Decrease)	\$ 239,218	\$ 149,792	\$ 550,112	\$ 1,281,024	\$ (489,720)	\$ 640,616	\$ 1,130,336	-230.8%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 239,218	\$ 149,792	\$ 550,112	\$ 1,281,024	\$ (489,720)	\$ 640,616	\$ 1,130,336	-230.8%
Add Back Depreciation	696,981	686,497	673,527	677,090	722,437	693,854	(28,583)	-4.0%
Less Capital Expenditures	(270,990)	(154,029)	(154,029)	(312,078)	(255,333)	(505,000)	(249,667)	97.8%
Less Capital Reserve Funding	-	-	-	(110,808)	(116,348)	(3,982)	112,366	-96.6%
Less Debt Service Principal	(708,278)	(795,398)	(672,377)	(703,823)	(736,372)	(825,488)	(89,116)	12.1%
Net Change Before Other Adjustments & Transfers	(43,069)	(113,138)	397,233	831,406	(875,336)	-	875,336	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	220,245	-	(220,245)	
Net Change Subtotal	(43,069)	(113,138)	397,233	831,406	(655,091)	-	655,091	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (43,069)	\$ (113,138)	\$ 397,233	\$ 831,406	\$ (655,091)	\$ -	\$ 655,091	

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E&G and Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 19,421,490	\$ 18,881,476	\$ 17,870,216	\$ 17,418,391	\$ 16,152,811	\$ 18,686,456	\$ 2,533,645	15.7%
Dining Revenue	3,720,627	3,027,994	2,995,777	3,393,989	3,526,783	3,745,307	218,524	6.2%
Residence Revenue	4,838,538	4,675,530	3,180,924	4,135,431	4,999,560	4,469,176	(530,384)	-10.6%
Tuition Waivers/Scholarships	(5,129,476)	(5,135,313)	(4,867,593)	(5,106,520)	(4,508,828)	(4,168,756)	340,072	-7.5%
Net Student Charges Revenue	22,851,179	21,449,687	19,179,324	19,841,291	20,170,326	22,732,183	2,561,857	12.7%
State Appropriation	12,380,248	12,978,593	12,985,843	13,950,935	14,521,745	14,664,284	142,539	1.0%
HEERF Relief - Lost Revenue	-	-	2,963,671	2,040,397	-	-	-	-%
Indirect Cost Recovery	211,347	250,659	331,969	411,137	225,000	225,000	-	0.0%
Investment Income/Gifts	4,549	1,000	175	-	-	-	-	-%
Sales/Services/Auxiliary	1,713,755	1,597,380	1,106,830	1,278,359	1,191,234	1,418,976	227,742	19.1%
Total Revenue	37,161,078	36,277,319	36,567,813	37,522,118	36,108,305	39,040,443	2,932,138	8.1%
Expenses								
Salaries & Wages	\$18,047,237	\$17,990,720	\$17,845,543	\$19,049,191	\$17,604,777	\$16,998,484	(\$606,293)	-3.4%
Attrition (Salary Only)	-	-	-	-	(529,273)	(772,724)	(243,451)	46.0%
Employee Benefits Including Attrition	8,165,893	8,265,823	8,174,094	8,893,469	7,917,516	7,566,033	(351,483)	-4.4%
Pandemic Pay	-	157,915	59,566	47,434	-	-	-	-%
Personnel	26,213,130	26,414,458	26,079,202	27,990,094	24,993,020	23,791,793	(1,201,227)	-4.8%
Other Expenses & Transfers:								
Fuel & Electricity	1,271,035	1,086,754	990,780	1,175,254	1,292,499	1,400,655	108,156	8.4%
Supplies & Services	4,692,645	4,173,812	3,380,062	4,071,879	4,096,121	4,634,072	537,951	13.1%
Shared Services	3,658,022	3,709,521	3,811,115	3,887,481	4,006,668	4,077,766	71,098	1.8%
Travel	804,180	477,093	67,048	488,271	301,869	290,892	(10,977)	-3.6%
Memberships, Contributions & Sponsorships	103,266	92,972	69,245	90,703	96,909	94,649	(2,260)	-2.3%
Maintenance & Alterations	182,166	102,692	47,989	104,044	97,988	96,738	(1,250)	-1.3%
Interest	620,397	574,770	521,371	475,043	425,995	742,535	316,540	74.3%
Depreciation	2,570,574	2,570,972	2,575,380	2,606,945	2,715,291	2,759,732	44,441	1.6%
Other Expenses	1,208,334	1,266,566	1,002,983	1,084,664	1,503,203	1,490,246	(12,957)	-0.9%
Unassigned Budget	-	-	-	-	7,522	-	(7,522)	-100.0%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	(266,265)	(588,678)	(570,382)	(787,427)	(240,696)	(242,100)	(1,404)	0.6%
Total Other Expenses & Transfers	14,844,352	13,466,474	11,895,593	13,196,857	14,303,369	15,345,185	1,041,816	7.3%
Total Operating Expenses & Transfers	41,057,482	39,880,931	37,974,795	41,186,951	39,296,389	39,136,978	(159,411)	-0.4%
Operating Increase (Decrease)	\$ (3,896,405)	\$ (3,603,612)	\$ (1,406,982)	\$ (3,664,833)	\$ (3,188,084)	\$ (96,535)	\$ 3,091,549	-97.0%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (3,896,405)	\$ (3,603,612)	\$ (1,406,982)	\$ (3,664,833)	\$ (3,188,084)	\$ (96,535)	\$ 3,091,549	-97.0%
Add Back Depreciation	2,570,574	2,570,972	2,575,380	2,606,945	2,715,291	2,759,732	44,441	1.6%
Less Capital Expenditures	(280,720)	(159,882)	(155,425)	(559,338)	(441,183)	(863,500)	(422,317)	95.7%
Less Capital Reserve Funding	-	-	-	(467,461)	(490,834)	(239,438)	251,396	-51.2%
Less Debt Service Principal	(1,052,217)	(1,207,474)	(1,012,973)	(1,060,543)	(1,111,912)	(1,560,259)	(448,347)	40.3%
Net Change Before Other Adjustments & Transfers	(2,658,768)	(2,399,996)	0	(3,145,230)	(2,516,722)	-	2,516,722	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	500,000	-	2,414,277	1,861,631	-	(1,861,631)	
Net Change Subtotal	(2,658,768)	(1,899,996)	0	(730,952)	(655,091)	-	655,091	
Other Strategic Transfers from/(to) Reserves	-	(124,926)	39,994	730,952	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (2,658,768)	\$ (2,024,922)	\$ 39,994	\$ -	\$ (655,091)	\$ -	\$ 655,091	

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E&G

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 8,678,189	\$ 8,200,008	\$ 7,613,240	\$ 6,709,721	\$ 5,542,553	\$ 5,863,926	\$ 321,373	5.8%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(1,571,238)	(1,659,449)	(1,146,329)	(1,050,884)	(921,337)	(887,108)	34,229	-3.7%
Net Student Charges Revenue	7,106,951	6,540,560	6,466,912	5,658,837	4,621,216	4,976,818	355,602	7.7%
State Appropriation	6,877,413	7,818,910	7,818,908	8,590,375	8,737,138	8,823,901	86,763	1.0%
HEERF Relief - Lost Revenue	-	-	-	928,261	621,138	-	(621,138)	-100.0%
Indirect Cost Recovery	37,775	48,544	22,107	46,782	43,000	33,500	(9,500)	-22.1%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	583,364	396,928	333,533	279,446	307,250	339,309	32,059	10.4%
Total Revenue	14,605,503	14,804,941	14,641,459	15,503,701	14,329,742	14,173,528	(156,214)	-1.1%
Expenses								
Salaries & Wages	\$6,315,596	\$6,431,856	\$6,469,136	\$6,361,134	\$6,912,962	\$6,803,501	(\$109,461)	-1.6%
Attrition (Salary Only)	-	-	-	-	(211,961)	(150,000)	61,961	-29.2%
Employee Benefits Including Attrition	2,700,317	2,733,909	2,702,790	2,691,623	2,864,165	2,862,475	(1,690)	-0.1%
Pandemic Pay	-	17,689	31,310	3,164	-	-	-	-%
Personnel	9,015,914	9,183,454	9,203,236	9,055,921	9,565,166	9,515,976	(49,190)	-0.5%
Other Expenses & Transfers:								
Fuel & Electricity	450,819	446,265	389,087	462,330	450,300	561,802	111,502	24.8%
Supplies & Services	935,315	913,534	994,683	1,379,682	1,234,462	1,269,714	35,252	2.9%
Shared Services	1,810,651	1,910,969	2,025,723	2,114,866	2,177,618	2,177,322	(296)	0.0%
Travel	362,050	248,253	50,499	299,530	265,038	354,508	89,470	33.8%
Memberships, Contributions & Sponsorships	64,144	32,236	42,775	48,948	45,305	48,455	3,150	7.0%
Maintenance & Alterations	161,979	149,487	75,515	123,670	170,150	142,950	(27,200)	-16.0%
Interest	35,206	30,739	25,470	20,328	15,044	10,230	(4,814)	-32.0%
Depreciation	718,358	720,247	743,447	806,310	828,880	882,116	53,236	6.4%
Other Expenses	714,477	528,561	526,714	323,265	365,569	426,156	60,587	16.6%
Unassigned Budget	-	-	800	-	13,145	13,835	690	5.2%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	85,806	(516,486)	(252,299)	294,207	(271,140)	(189,749)	81,391	-30.0%
Total Other Expenses & Transfers	5,338,804	4,463,805	4,622,414	5,873,135	5,294,371	5,697,339	402,968	7.6%
Total Operating Expenses & Transfers	14,354,718	13,647,259	13,825,650	14,929,056	14,859,537	15,213,315	353,778	2.4%
Operating Increase (Decrease)	\$ 250,785	\$ 1,157,682	\$ 815,809	\$ 574,645	\$ (529,795)	\$ (1,039,787)	\$ (509,992)	96.3%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 250,785	\$ 1,157,682	\$ 815,809	\$ 574,645	\$ (529,795)	\$ (1,039,787)	\$ (509,992)	96.3%
Add Back Depreciation	718,358	720,247	743,447	806,310	828,880	882,116	53,236	6.4%
Less Capital Expenditures	(259,427)	(301,000)	(355,287)	(385,501)	(211,176)	(401,713)	(190,537)	90.2%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(345,488)	(355,677)	(356,953)	(358,701)	(277,922)	(300,089)	(22,167)	8.0%
Net Change Before Other Adjustments & Transfers	364,228	1,221,252	847,015	636,753	(190,013)	(859,473)	(669,460)	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	190,013	500,000	309,987	
Net Change Subtotal	364,228	1,221,252	847,015	636,753	-	(359,473)	(359,473)	
Other Strategic Transfers from/(to) Reserves	-	(281,670)	30,757	(415)	-	1,257,000	1,257,000	
Net Change in Cash & Reserve Transfers	\$ 364,228	\$ 939,583	\$ 877,772	\$ 636,338	\$ -	\$ 897,527	\$ 897,527	

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Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	651,798	627,923	492,045	534,142	392,454	430,904	38,450	9.8%
Residence Revenue	740,055	725,799	616,064	655,507	498,930	546,040	47,110	9.4%
Tuition Waivers/Scholarships	(50,795)	(54,460)	(158,260)	(158,830)	(143,000)	(131,376)	11,624	-8.1%
Net Student Charges Revenue	1,341,057	1,299,262	949,849	1,030,819	748,384	845,568	97,184	13.0%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	297,529	232,746	-	(232,746)	-100.0%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	136,286	159,234	119,424	109,582	72,850	76,650	3,800	5.2%
Total Revenue	1,477,343	1,458,496	1,069,273	1,437,931	1,053,980	922,218	(131,762)	-12.5%
Expenses								
Salaries & Wages	\$225,426	\$224,262	\$239,814	\$242,322	\$261,234	\$267,643	\$6,409	2.5%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	106,813	107,326	110,559	107,560	117,841	121,107	3,266	2.8%
Pandemic Pay	-	5,158	1,616	231	-	-	-	-%
Personnel	332,239	336,746	351,989	350,113	379,075	388,750	9,675	2.6%
Other Expenses & Transfers:								
Fuel & Electricity	178,141	177,814	143,067	165,136	179,680	217,038	37,358	20.8%
Supplies & Services	706,004	666,078	662,532	878,202	717,920	669,047	(48,873)	-6.8%
Shared Services	-	-	-	-	-	-	-	-%
Travel	1,816	2,032	300	89	3,000	3,000	-	0.0%
Memberships, Contributions & Sponsorships	200	180	90	90	90	90	-	0.0%
Maintenance & Alterations	45,587	25,933	22,286	49,567	24,200	51,600	27,400	113.2%
Interest	207,200	197,445	186,017	173,912	160,702	146,704	(13,998)	-8.7%
Depreciation	230,322	233,443	234,803	233,041	231,532	229,399	(2,133)	-0.9%
Other Expenses	76,508	67,927	67,747	49,000	44,682	47,185	2,503	5.6%
Unassigned Budget	-	-	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	-	-	-	(421,549)	-	-	-	-%
Total Other Expenses & Transfers	1,445,777	1,370,852	1,316,840	1,127,487	1,361,806	1,364,063	2,257	0.2%
Total Operating Expenses & Transfers	1,778,016	1,707,598	1,668,830	1,477,600	1,740,881	1,752,813	11,932	0.7%
Operating Increase (Decrease)	\$ (300,673)	\$ (249,103)	\$ (599,557)	\$ (39,670)	\$ (686,901)	\$ (830,595)	\$ (143,694)	20.9%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (300,673)	\$ (249,103)	\$ (599,557)	\$ (39,670)	\$ (686,901)	\$ (830,595)	\$ (143,694)	20.9%
Add Back Depreciation	230,322	233,443	234,803	233,041	231,532	229,399	(2,133)	-0.9%
Less Capital Expenditures	(19,000)	(11,242)	(11,083)	(7,378)	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(210,000)	(237,895)	(255,704)	(270,909)	(292,618)	(296,331)	(3,713)	1.3%
Net Change Before Other Adjustments & Transfers	(299,350)	(264,797)	(631,540)	(84,915)	(747,987)	(897,527)	(149,540)	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	747,987	-	(747,987)	
Net Change Subtotal	(299,350)	(264,797)	(631,540)	(84,915)	-	(897,527)	(897,527)	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (299,350)	\$ (264,797)	\$ (631,540)	\$ (84,915)	\$ -	\$ (897,527)	\$ (897,527)	

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E&G and Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 8,678,189	\$ 8,200,008	\$ 7,613,240	\$ 6,709,721	\$ 5,542,553	\$ 5,863,926	\$ 321,373	5.8%
Dining Revenue	651,798	627,923	492,045	534,142	392,454	430,904	38,450	9.8%
Residence Revenue	740,055	725,799	616,064	655,507	498,930	546,040	47,110	9.4%
Tuition Waivers/Scholarships	(1,622,033)	(1,713,909)	(1,304,589)	(1,209,714)	(1,064,337)	(1,018,484)	45,853	-4.3%
Net Student Charges Revenue	8,448,008	7,839,822	7,416,761	6,689,656	5,369,600	5,822,386	452,786	8.4%
State Appropriation	6,877,413	7,818,910	7,818,908	8,590,375	8,737,138	8,823,901	86,763	1.0%
HEERF Relief - Lost Revenue	-	-	-	1,225,790	853,884	-	(853,884)	-100.0%
Indirect Cost Recovery	37,775	48,544	22,107	46,782	43,000	33,500	(9,500)	-22.1%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	719,650	556,161	452,957	389,029	380,100	415,959	35,859	9.4%
Total Revenue	16,082,846	16,263,437	15,710,732	16,941,632	15,383,722	15,095,746	(287,976)	-1.9%
Expenses								
Salaries & Wages	\$6,541,023	\$6,656,118	\$6,708,950	\$6,603,456	\$7,174,196	\$7,071,144	(\$103,052)	-1.4%
Attrition (Salary Only)	-	-	-	-	(211,961)	(150,000)	61,961	-29.2%
Employee Benefits Including Attrition	2,807,130	2,841,236	2,813,349	2,799,183	2,982,006	2,983,582	1,576	0.1%
Pandemic Pay	-	22,847	32,927	3,395	-	-	-	-%
Personnel	9,348,153	9,520,201	9,555,225	9,406,034	9,944,241	9,904,726	(39,515)	-0.4%
Other Expenses & Transfers:								
Fuel & Electricity	628,959	624,079	532,154	627,466	629,980	778,840	148,860	23.6%
Supplies & Services	1,641,318	1,579,612	1,657,215	2,257,884	1,952,382	1,938,761	(13,621)	-0.7%
Shared Services	1,810,651	1,910,969	2,025,723	2,114,866	2,177,618	2,177,322	(296)	0.0%
Travel	363,866	250,284	50,799	299,619	268,038	357,508	89,470	33.4%
Memberships, Contributions & Sponsorships	64,344	32,416	42,865	49,038	45,395	48,545	3,150	6.9%
Maintenance & Alterations	207,565	175,420	97,801	173,237	194,350	194,550	200	0.1%
Interest	242,406	228,184	211,487	194,239	175,746	156,934	(18,812)	-10.7%
Depreciation	948,680	953,691	978,250	1,039,351	1,060,412	1,111,515	51,103	4.8%
Other Expenses	790,985	596,488	594,461	372,265	410,251	473,341	63,090	15.4%
Unassigned Budget	-	-	800	-	13,145	13,835	690	5.2%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	85,806	(516,486)	(252,299)	(127,342)	(271,140)	(189,749)	81,391	-30.0%
Total Other Expenses & Transfers	6,784,581	5,834,657	5,939,254	7,000,623	6,656,177	7,061,402	405,225	6.1%
Total Operating Expenses & Transfers	16,132,734	15,354,858	15,494,480	16,406,657	16,600,418	16,966,128	365,710	2.2%
Operating Increase (Decrease)	\$ (49,888)	\$ 908,579	\$ 216,252	\$ 534,975	\$ (1,216,696)	\$ (1,870,382)	\$ (653,686)	53.7%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (49,888)	\$ 908,579	\$ 216,252	\$ 534,975	\$ (1,216,696)	\$ (1,870,382)	\$ (653,686)	53.7%
Add Back Depreciation	948,680	953,691	978,250	1,039,351	1,060,412	1,111,515	51,103	4.8%
Less Capital Expenditures	(278,427)	(312,242)	(366,370)	(392,879)	(211,176)	(401,713)	(190,537)	90.2%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(555,488)	(593,573)	(612,657)	(629,609)	(570,540)	(596,420)	(25,880)	4.5%
Net Change Before Other Adjustments & Transfers	64,878	956,455	215,475	551,838	(938,000)	(1,757,000)	(819,000)	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	938,000	500,000	(438,000)	
Net Change Subtotal	64,878	956,455	215,475	551,838	-	(1,257,000)	(1,257,000)	
Other Strategic Transfers from/(to) Reserves	-	(281,670)	30,757	(415)	-	1,257,000	1,257,000	
Net Change in Cash & Reserve Transfers	\$ 64,878	\$ 674,785	\$ 246,232	\$ 551,423	\$ -	\$ -	\$ -	

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E&G

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 7,621,876	\$ 7,674,168	\$ 7,990,690	\$ 8,490,578	\$ 9,249,138	\$ 10,999,480	\$ 1,750,342	18.9%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	7,753	5,224	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(1,543,944)	(1,398,522)	(964,708)	(882,308)	(920,000)	(920,000)	-	0.0%
Net Student Charges Revenue	6,085,685	6,280,870	7,025,982	7,608,270	8,329,138	10,079,480	1,750,342	21.0%
State Appropriation	7,508,452	8,017,134	8,013,478	8,616,602	8,813,733	8,900,761	87,028	1.0%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	138,977	174,054	169,942	149,884	170,000	170,000	-	0.0%
Investment Income/Gifts	-	-	1,000	-	-	-	-	-%
Sales/Services/Auxiliary	608,219	464,327	116,409	175,238	386,400	297,100	(89,300)	-23.1%
Total Revenue	14,341,332	14,936,384	15,326,811	16,549,993	17,699,271	19,447,341	1,748,070	9.9%
Expenses								
Salaries & Wages	\$7,061,041	\$7,310,303	\$7,513,836	\$8,421,291	\$8,761,635	\$8,801,025	\$39,390	0.4%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	3,175,455	3,294,908	3,216,482	3,992,747	3,720,881	3,683,971	(36,910)	-1.0%
Pandemic Pay	-	22,316	23,658	22,895	-	-	-	-%
Personnel	10,236,496	10,627,527	10,753,976	12,436,933	12,482,516	12,484,996	2,480	0.0%
Other Expenses & Transfers:								
Fuel & Electricity	509,809	465,884	395,264	541,905	691,640	571,295	(120,345)	-17.4%
Supplies & Services	871,354	1,009,941	1,236,215	1,825,654	2,555,280	2,206,326	(348,954)	-13.7%
Shared Services	2,047,479	2,150,304	2,221,336	2,294,515	2,306,686	2,553,603	246,917	10.7%
Travel	293,733	185,296	40,554	184,837	311,463	290,850	(20,613)	-6.6%
Memberships, Contributions & Sponsorships	66,910	72,863	44,104	40,785	68,105	75,078	6,973	10.2%
Maintenance & Alterations	436,550	373,890	330,790	417,227	305,450	397,375	91,925	30.1%
Interest	58,866	56,794	53,276	49,453	45,548	69,634	24,086	52.9%
Depreciation	830,981	807,004	867,952	923,817	1,071,105	1,416,044	344,939	32.2%
Other Expenses	(336,850)	479,820	469,606	455,191	759,145	707,303	(51,842)	-6.8%
Unassigned Budget	-	-	-	-	13,062	20,000	6,938	53.1%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	(177,451)	(791,496)	(304,552)	(844,840)	(332,454)	(337,787)	(5,333)	1.6%
Total Other Expenses & Transfers	4,601,381	4,810,301	5,354,545	5,888,543	7,795,030	7,969,721	174,691	2.2%
Total Operating Expenses & Transfers	14,837,877	15,437,827	16,108,522	18,325,476	20,277,546	20,454,717	177,171	0.9%
Operating Increase (Decrease)	\$ (496,544)	\$ (501,444)	\$ (781,711)	\$ (1,775,483)	\$ (2,578,275)	\$ (1,007,376)	\$ 1,570,899	-60.9%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (496,544)	\$ (501,444)	\$ (781,711)	\$ (1,775,483)	\$ (2,578,275)	\$ (1,007,376)	\$ 1,570,899	-60.9%
Add Back Depreciation	830,981	807,004	867,952	923,817	1,071,105	1,416,044	344,939	32.2%
Less Capital Expenditures	(62,747)	(139,468)	(236,348)	(144,610)	(250,186)	(262,695)	(12,509)	5.0%
Less Capital Reserve Funding	(804,845)	-	(19,982)	(122,184)	-	-	-	-%
Less Debt Service Principal	(74,049)	(87,445)	(91,139)	(91,943)	(97,855)	(366,516)	(268,661)	274.6%
Net Change Before Other Adjustments & Transfers	(607,204)	78,647	(261,228)	(1,210,402)	(1,855,211)	(220,543)	1,634,668	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	1,199,659	1,855,211	220,543	(1,634,668)	
Net Change Subtotal	(607,204)	78,647	(261,228)	(10,743)	-	-	-	
Other Strategic Transfers from/(to) Reserves	-	(29,465)	(7,651)	10,743	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (607,204)	\$ 49,182	\$ (268,879)	\$ (0)	\$ -	\$ -	\$ -	

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Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	883,268	798,286	546,128	565,732	822,500	925,000	102,500	12.5%
Residence Revenue	1,274,666	1,156,482	795,273	849,948	931,260	1,041,738	110,478	11.9%
Tuition Waivers/Scholarships	(236,728)	(234,900)	(250,973)	(219,142)	(225,000)	(225,000)	-	0.0%
Net Student Charges Revenue	1,921,657	1,719,868	1,090,428	1,196,538	1,528,760	1,741,738	212,978	13.9%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	803,928	680,474	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	129,518	146,121	101,679	39,445	28,000	25,000	(3,000)	-10.7%
Total Revenue	2,051,175	1,865,990	1,996,034	1,916,457	1,556,760	1,766,738	209,978	13.5%
Expenses								
Salaries & Wages	\$217,230	\$230,704	\$223,085	\$274,676	\$251,473	\$239,217	(\$12,256)	-4.9%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	86,226	98,745	95,893	98,495	104,944	98,585	(6,359)	-6.1%
Pandemic Pay	-	6,865	5,082	-	-	-	-	-%
Personnel	303,457	336,315	324,061	373,171	356,417	337,802	(18,615)	-5.2%
Other Expenses & Transfers:								
Fuel & Electricity	369,681	322,987	264,831	349,805	380,000	340,500	(39,500)	-10.4%
Supplies & Services	841,810	879,892	773,560	867,288	926,058	909,766	(16,292)	-1.8%
Shared Services	-	-	-	-	-	-	-	-%
Travel	3,488	1,638	446	284	500	500	-	0.0%
Memberships, Contributions & Sponsorships	-	-	-	-	-	500	500	-%
Maintenance & Alterations	156,758	140,518	169,572	181,595	232,300	239,300	7,000	3.0%
Interest	392	851	784	559	328	115	(213)	-64.9%
Depreciation	69,085	74,231	72,648	71,402	64,284	52,699	(11,585)	-18.0%
Other Expenses	194,445	182,603	177,344	234,320	137,722	155,179	17,457	12.7%
Unassigned Budget	-	-	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	3,070	305,499	-	-	-	-	-	-%
Total Other Expenses & Transfers	1,638,729	1,908,219	1,459,185	1,705,253	1,741,192	1,698,559	(42,633)	-2.4%
Total Operating Expenses & Transfers	1,942,186	2,244,533	1,783,246	2,078,424	2,097,609	2,036,361	(61,248)	-2.9%
Operating Increase (Decrease)	\$ 108,989	\$ (378,544)	\$ 212,788	\$ (161,967)	\$ (540,849)	\$ (269,623)	\$ 271,226	-50.1%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 108,989	\$ (378,544)	\$ 212,788	\$ (161,967)	\$ (540,849)	\$ (269,623)	\$ 271,226	-50.1%
Add Back Depreciation	69,085	74,231	72,648	71,402	64,284	52,699	(11,585)	-18.0%
Less Capital Expenditures	(74,152)	(38,235)	(8,920)	(125,385)	(116,046)	(121,848)	(5,802)	5.0%
Less Capital Reserve Funding	(19,100)	-	-	-	-	-	-	-%
Less Debt Service Principal	(3,291)	(8,411)	(9,928)	(10,154)	(10,384)	(6,915)	3,469	-33.4%
Net Change Before Other Adjustments & Transfers	81,531	(350,959)	266,587	(226,104)	(602,995)	(345,687)	257,308	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	226,104	602,995	-	(602,995)	
Net Change Subtotal	81,531	(350,959)	266,587	-	-	(345,687)	(345,687)	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	345,687	345,687	
Net Change in Cash & Reserve Transfers	\$ 81,531	\$ (350,959)	\$ 266,587	\$ -	\$ -	\$ -	\$ -	

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E&G and Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 7,622,326	\$ 7,674,168	\$ 7,990,690	\$ 8,490,578	\$ 9,249,138	\$ 10,999,480	\$ 1,750,342	18.9%
Dining Revenue	883,268	798,286	546,128	565,732	822,500	925,000	102,500	12.5%
Residence Revenue	1,282,420	1,161,706	795,273	849,948	931,260	1,041,738	110,478	11.9%
Tuition Waivers/Scholarships	(1,780,672)	(1,633,422)	(1,215,681)	(1,101,450)	(1,145,000)	(1,145,000)	-	0.0%
Net Student Charges Revenue	8,007,342	8,000,738	8,116,409	8,804,808	9,857,898	11,821,218	1,963,320	19.9%
State Appropriation	7,508,452	8,017,134	8,013,478	8,616,602	8,813,733	8,900,761	87,028	1.0%
HEERF Relief - Lost Revenue	-	-	803,928	680,474	-	-	-	-%
Indirect Cost Recovery	138,977	174,054	169,942	149,884	170,000	170,000	-	0.0%
Investment Income/Gifts	-	-	1,000	-	-	-	-	-%
Sales/Services/Auxiliary	737,737	610,448	218,088	214,683	414,400	322,100	(92,300)	-22.3%
Total Revenue	16,392,507	16,802,373	17,322,845	18,466,451	19,256,031	21,214,079	1,958,048	10.2%
Expenses								
Salaries & Wages	\$7,278,271	\$7,541,007	\$7,736,921	\$8,695,967	\$9,013,108	\$9,040,242	\$27,134	0.3%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	3,261,681	3,393,653	3,312,376	4,091,242	3,825,825	3,782,556	(43,269)	-1.1%
Pandemic Pay	-	29,181	28,741	22,895	-	-	-	-%
Personnel	10,539,953	10,963,841	11,078,037	12,810,104	12,838,933	12,822,798	(16,135)	-0.1%
Other Expenses & Transfers:								
Fuel & Electricity	879,490	788,872	660,095	891,710	1,071,640	911,795	(159,845)	-14.9%
Supplies & Services	1,713,164	1,889,834	2,009,775	2,692,943	3,481,338	3,116,092	(365,246)	-10.5%
Shared Services	2,047,479	2,150,304	2,221,336	2,294,515	2,306,686	2,553,603	246,917	10.7%
Travel	297,221	186,934	41,001	185,121	311,963	291,350	(20,613)	-6.6%
Memberships, Contributions & Sponsorships	66,910	72,863	44,104	40,785	68,105	75,578	7,473	11.0%
Maintenance & Alterations	593,308	514,408	500,361	598,822	537,750	636,675	98,925	18.4%
Interest	59,258	57,645	54,060	50,012	45,876	69,749	23,873	52.0%
Depreciation	900,066	881,235	940,600	995,219	1,135,389	1,468,743	333,354	29.4%
Other Expenses	(142,405)	662,423	646,951	689,511	896,867	862,482	(34,385)	-3.8%
Unassigned Budget	-	-	-	-	13,062	20,000	6,938	53.1%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	(174,381)	(485,997)	(304,552)	(844,840)	(332,454)	(337,787)	(5,333)	1.6%
Total Other Expenses & Transfers	6,240,110	6,718,519	6,813,731	7,593,797	9,536,222	9,668,280	132,058	1.4%
Total Operating Expenses & Transfers	16,780,062	17,682,361	17,891,768	20,403,900	22,375,155	22,491,078	115,923	0.5%
Operating Increase (Decrease)	\$ (387,555)	\$ (879,987)	\$ (568,923)	\$ (1,937,450)	\$ (3,119,124)	\$ (1,276,999)	\$ 1,842,125	-59.1%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (387,555)	\$ (879,987)	\$ (568,923)	\$ (1,937,450)	\$ (3,119,124)	\$ (1,276,999)	\$ 1,842,125	-59.1%
Add Back Depreciation	900,066	881,235	940,600	995,219	1,135,389	1,468,743	333,354	29.4%
Less Capital Expenditures	(136,899)	(177,703)	(245,269)	(269,995)	(366,232)	(384,543)	(18,311)	5.0%
Less Capital Reserve Funding	(823,945)	-	(19,982)	(122,184)	-	-	-	-%
Less Debt Service Principal	(77,340)	(95,857)	(101,068)	(102,096)	(108,239)	(373,431)	(265,192)	245.0%
Net Change Before Other Adjustments & Transfers	(525,673)	(272,312)	5,359	(1,436,506)	(2,458,206)	(566,230)	1,891,976	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	1,425,763	2,458,206	220,543	(2,237,663)	
Net Change Subtotal	(525,673)	(272,312)	5,359	(10,743)	-	(345,687)	(345,687)	
Other Strategic Transfers from/(to) Reserves	-	(29,465)	(7,651)	10,743	-	345,687	345,687	
Net Change in Cash & Reserve Transfers	\$ (525,673)	\$ (301,777)	\$ (2,292)	\$ (0)	\$ -	\$ -	\$ -	

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E&G

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 71,893,964	\$ 74,653,271	\$ 73,066,676	\$ 70,402,193	\$ 71,385,164	\$ 75,261,742	\$ 3,876,578	5.4%
Dining Revenue	-	(553)	-	-	-	-	-	-%
Residence Revenue	2,475	4,650	18,269	26,668	-	-	-	-%
Tuition Waivers/Scholarships	(17,428,968)	(18,975,993)	(16,541,340)	(16,539,730)	(16,283,471)	(15,199,413)	1,084,058	-6.7%
Net Student Charges Revenue	54,467,472	55,681,375	56,543,604	53,889,131	55,101,693	60,062,329	4,960,636	9.0%
State Appropriation	47,775,142	48,098,693	46,874,076	47,714,871	51,147,985	51,638,080	490,095	1.0%
HEERF Relief - Lost Revenue	-	-	20,762	4,112,718	-	-	-	-%
Indirect Cost Recovery	3,357,629	3,470,573	3,777,125	4,221,959	3,525,000	4,225,000	700,000	19.9%
Investment Income/Gifts	125,934	129,457	132,704	113,045	113,769	113,769	-	0.0%
Sales/Services/Auxiliary	3,594,863	3,131,924	1,546,660	2,294,712	3,843,521	4,510,122	666,601	17.3%
Total Revenue	109,321,040	110,512,022	108,894,931	112,346,435	113,731,968	120,549,300	6,817,332	6.0%
Expenses								
Salaries & Wages	\$53,449,292	\$55,583,315	\$56,197,693	\$59,522,830	\$61,034,156	\$62,862,088	\$1,827,932	3.0%
Attrition (Salary Only)	-	-	-	-	(2,328,511)	(2,828,511)	(500,000)	21.5%
Employee Benefits Including Attrition	23,570,682	24,636,835	24,661,539	27,536,882	25,708,754	26,470,398	761,644	3.0%
Pandemic Pay	-	354,519	105,036	28,008	-	-	-	-%
Personnel	77,019,974	80,574,669	80,964,267	87,087,720	84,414,399	86,503,975	2,089,576	2.5%
Other Expenses & Transfers:								
Fuel & Electricity	2,343,803	2,182,350	1,693,579	1,915,490	2,705,474	3,550,206	844,732	31.2%
Supplies & Services	6,441,163	6,167,566	6,065,790	7,205,912	5,556,781	7,281,647	1,724,866	31.0%
Shared Services	12,139,152	12,217,682	12,190,200	12,941,675	13,008,877	13,511,775	502,898	3.9%
Travel	1,428,646	1,082,772	249,624	888,337	955,976	1,143,276	187,300	19.6%
Memberships, Contributions & Sponsorships	325,245	228,968	213,088	226,951	173,202	172,400	(802)	-0.5%
Maintenance & Alterations	1,857,174	1,914,879	1,866,305	2,289,720	2,146,094	2,167,067	20,973	1.0%
Interest	725,757	602,746	554,446	499,259	434,592	410,881	(23,711)	-5.5%
Depreciation	6,653,437	6,741,610	6,657,299	6,527,585	6,833,820	8,294,929	1,461,109	21.4%
Other Expenses	2,605,902	1,892,632	1,373,159	658,537	1,353,866	1,749,441	395,575	29.2%
Unassigned Budget	3,923	(30)	-	-	(181,488)	159,560	341,048	-187.9%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	822,912	343,599	(1,338,585)	(7,011,604)	(879,675)	(964,797)	(85,122)	9.7%
Total Other Expenses & Transfers	35,347,112	33,374,774	29,524,906	26,141,862	32,107,519	37,476,385	5,368,866	16.7%
Total Operating Expenses & Transfers	112,367,085	113,949,442	110,489,174	113,229,583	116,521,918	123,980,360	7,458,442	6.4%
Operating Increase (Decrease)	\$ (3,046,046)	\$ (3,437,420)	\$ (1,594,243)	\$ (883,147)	\$ (2,789,950)	\$ (3,431,060)	\$ (641,110)	23.0%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (3,046,046)	\$ (3,437,420)	\$ (1,594,243)	\$ (883,147)	\$ (2,789,950)	\$ (3,431,060)	\$ (641,110)	23.0%
Add Back Depreciation	6,653,437	6,741,610	6,657,299	6,527,585	6,833,820	8,294,929	1,461,109	21.4%
Less Capital Expenditures	(1,744,499)	(1,204,001)	(893,932)	(2,092,817)	(3,862,463)	(3,862,463)	-	0.0%
Less Capital Reserve Funding	-	-	-	(533,986)	-	-	-	-%
Less Debt Service Principal	(1,818,557)	(1,311,543)	(1,380,201)	(1,382,832)	(1,369,961)	(1,679,226)	(309,265)	22.6%
Net Change Before Other Adjustments & Transfers	44,335	788,646	2,788,923	1,634,802	(1,188,554)	(677,820)	510,734	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	44,335	788,646	2,788,923	1,634,802	(1,188,554)	(677,820)	510,734	
Other Strategic Transfers from/(to) Reserves	(32,045)	(85,047)	755,610	1,231,416	975,000	-	(975,000)	
Net Change in Cash & Reserve Transfers	\$ 12,290	\$ 703,599	\$ 3,544,534	\$ 2,866,218	\$ (213,554)	\$ (677,820)	\$ (464,266)	

University of Southern Maine

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Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 1,129,612	\$ 1,053,562	\$ 119,026	\$ (1,499)	\$ -	\$ 1,000,000	\$ 1,000,000	-%
Dining Revenue	5,387,732	4,914,136	3,207,126	5,236,664	6,139,013	6,640,657	501,644	8.2%
Residence Revenue	6,844,396	6,868,257	3,593,375	7,125,676	8,130,747	15,718,570	7,587,823	93.3%
Tuition Waivers/Scholarships	(468,570)	(403,558)	(334,695)	(513,149)	(450,000)	(450,000)	-	0.0%
Net Student Charges Revenue	12,893,170	12,432,397	6,584,831	11,847,692	13,819,760	22,909,227	9,089,467	65.8%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	1,288,217	5,764,738	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	1,421,953	830,956	720,994	772,517	682,877	1,176,878	494,001	72.3%
Total Revenue	14,315,123	13,263,353	8,594,042	18,384,947	14,502,637	24,086,105	9,583,468	66.1%
Expenses								
Salaries & Wages	\$1,413,674	\$1,444,699	\$1,503,478	\$1,859,495	\$1,754,576	\$1,752,576	(\$2,000)	-0.1%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	700,327	704,380	723,130	830,759	864,563	864,387	(176)	0.0%
Pandemic Pay	-	58,365	16,256	5,416	-	-	-	-%
Personnel	2,114,000	2,207,443	2,242,865	2,695,670	2,619,139	2,616,963	(2,176)	-0.1%
Other Expenses & Transfers:								
Fuel & Electricity	953,679	899,957	740,443	1,037,374	1,003,327	1,670,074	666,747	66.5%
Supplies & Services	5,130,935	4,341,702	3,421,928	4,860,678	5,145,915	5,864,211	718,296	14.0%
Shared Services	-	-	-	-	-	-	-	-%
Travel	36,478	8,312	1,634	4,873	7,428	7,532	104	1.4%
Memberships, Contributions & Sponsorships	1,906	1,229	1,992	1,439	2,098	1,578	(520)	-24.8%
Maintenance & Alterations	820,419	823,853	680,368	644,430	1,102,391	1,102,391	-	0.0%
Interest	1,096,513	1,020,883	938,455	875,571	808,964	5,368,980	4,560,016	563.7%
Depreciation	1,099,967	1,263,656	1,404,204	1,402,932	1,373,303	1,816,314	443,011	32.3%
Other Expenses	1,757,034	2,362,541	1,499,950	2,039,641	1,684,654	2,599,988	915,334	54.3%
Unassigned Budget	-	-	-	-	13,740	13,740	-	0.0%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	41,974	130,161	147,830	4,413,598	132,667	1,586,949	1,454,282	1096.2%
Total Other Expenses & Transfers	10,938,906	10,852,293	8,836,804	15,280,537	11,274,487	20,031,757	8,757,270	77.7%
Total Operating Expenses & Transfers	13,052,907	13,059,736	11,079,669	17,976,207	13,893,626	22,648,720	8,755,094	63.0%
Operating Increase (Decrease)	\$ 1,262,216	\$ 203,617	\$ (2,485,626)	\$ 408,740	\$ 609,011	\$ 1,437,385	\$ 828,374	136.0%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 1,262,216	\$ 203,617	\$ (2,485,626)	\$ 408,740	\$ 609,011	\$ 1,437,385	\$ 828,374	136.0%
Add Back Depreciation	1,099,967	1,263,656	1,404,204	1,402,932	1,373,303	1,816,314	443,011	32.3%
Less Capital Expenditures	(843,446)	(177,745)	(225,000)	(557,330)	(296,447)	(296,447)	-	0.0%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(1,676,600)	(1,748,810)	(1,482,501)	(1,404,485)	(1,472,308)	(2,279,432)	(807,124)	54.8%
Net Change Before Other Adjustments & Transfers	(157,863)	(459,283)	(2,788,923)	(150,142)	213,559	677,820	464,261	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	(157,863)	(459,283)	(2,788,923)	(150,142)	213,559	677,820	464,261	
Other Strategic Transfers from/(to) Reserves	-	-	-	592,056	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (157,863)	\$ (459,283)	\$ (2,788,923)	\$ 441,913	\$ 213,559	\$ 677,820	\$ 464,261	

University of Southern Maine

3/9/23

E&G and Auxiliary

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 73,023,577	\$ 75,706,833	\$ 73,185,702	\$ 70,400,694	\$ 71,385,164	\$ 76,261,742	\$ 4,876,578	6.8%
Dining Revenue	5,387,732	4,913,583	3,207,126	5,236,664	6,139,013	6,640,657	501,644	8.2%
Residence Revenue	6,846,871	6,872,907	3,611,644	7,152,344	8,130,747	15,718,570	7,587,823	93.3%
Tuition Waivers/Scholarships	(17,897,538)	(19,379,551)	(16,876,035)	(17,052,879)	(16,733,471)	(15,649,413)	1,084,058	-6.5%
Net Student Charges Revenue	67,360,642	68,113,772	63,128,436	65,736,823	68,921,453	82,971,556	14,050,103	20.4%
State Appropriation	47,775,142	48,098,693	46,874,076	47,714,871	51,147,985	51,638,080	490,095	1.0%
HEERF Relief - Lost Revenue	-	-	1,308,979	9,877,456	-	-	-	-%
Indirect Cost Recovery	3,357,629	3,470,573	3,777,125	4,221,959	3,525,000	4,225,000	700,000	19.9%
Investment Income/Gifts	125,934	129,457	132,704	113,045	113,769	113,769	-	0.0%
Sales/Services/Auxiliary	5,016,816	3,962,880	2,267,654	3,067,229	4,526,398	5,687,000	1,160,602	25.6%
Total Revenue	123,636,163	123,775,375	117,488,973	130,731,382	128,234,605	144,635,405	16,400,800	12.8%
Expenses								
Salaries & Wages	\$54,862,966	\$57,028,014	\$57,701,171	\$61,382,325	\$62,788,732	\$64,614,664	\$1,825,932	2.9%
Attrition (Salary Only)	-	-	-	-	(2,328,511)	(2,828,511)	(500,000)	21.5%
Employee Benefits Including Attrition	24,271,008	25,341,214	25,384,669	28,367,641	26,573,317	27,334,785	761,468	2.9%
Pandemic Pay	-	412,884	121,292	33,424	-	-	-	-%
Personnel	79,133,974	82,782,112	83,207,132	89,783,390	87,033,538	89,120,938	2,087,400	2.4%
Other Expenses & Transfers:								
Fuel & Electricity	3,297,482	3,082,307	2,434,022	2,952,865	3,708,801	5,220,280	1,511,479	40.8%
Supplies & Services	11,572,098	10,509,268	9,487,718	12,066,590	10,702,696	13,145,858	2,443,162	22.8%
Shared Services	12,139,152	12,217,682	12,190,200	12,941,675	13,008,877	13,511,775	502,898	3.9%
Travel	1,465,124	1,091,084	251,257	893,210	963,404	1,150,808	187,404	19.5%
Memberships, Contributions & Sponsorships	327,151	230,197	215,080	228,390	175,300	173,978	(1,322)	-0.8%
Maintenance & Alterations	2,677,593	2,738,732	2,546,673	2,934,150	3,248,485	3,269,458	20,973	0.6%
Interest	1,822,270	1,623,629	1,492,901	1,374,830	1,243,556	5,779,861	4,536,305	364.8%
Depreciation	7,753,404	8,005,266	8,061,503	7,930,517	8,207,123	10,111,243	1,904,120	23.2%
Other Expenses	4,362,936	4,255,173	2,873,109	2,698,178	3,038,520	4,349,429	1,310,909	43.1%
Unassigned Budget	3,923	(30)	-	-	(167,748)	173,300	341,048	-203.3%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	864,886	473,759	(1,190,755)	(2,598,006)	(747,008)	622,152	1,369,160	-183.3%
Total Other Expenses & Transfers	46,286,018	44,227,067	38,361,710	41,422,400	43,382,006	57,508,142	14,126,136	32.6%
Total Operating Expenses & Transfers	125,419,992	127,009,179	121,568,842	131,205,790	130,415,544	146,629,080	16,213,536	12.4%
Operating Increase (Decrease)	\$ (1,783,829)	\$ (3,233,804)	\$ (4,079,869)	\$ (474,408)	\$ (2,180,939)	\$ (1,993,675)	\$ 187,264	-8.6%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (1,783,829)	\$ (3,233,804)	\$ (4,079,869)	\$ (474,408)	\$ (2,180,939)	\$ (1,993,675)	\$ 187,264	-8.6%
Add Back Depreciation	7,753,404	8,005,266	8,061,503	7,930,517	8,207,123	10,111,243	1,904,120	23.2%
Less Capital Expenditures	(2,587,946)	(1,381,747)	(1,118,932)	(2,650,147)	(4,158,910)	(4,158,910)	-	0.0%
Less Capital Reserve Funding	-	-	-	(533,986)	-	-	-	-%
Less Debt Service Principal	(3,495,157)	(3,060,353)	(2,862,702)	(2,787,317)	(2,842,269)	(3,958,658)	(1,116,389)	39.3%
Net Change Before Other Adjustments & Transfers	(113,528)	329,362	0	1,484,660	(974,995)	-	974,995	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	(113,528)	329,362	0	1,484,660	(974,995)	-	974,995	
Other Strategic Transfers from/(to) Reserves	(32,045)	(85,047)	755,610	1,823,471	975,000	-	(975,000)	
Net Change in Cash & Reserve Transfers	\$ (145,573)	\$ 244,316	\$ 755,610	\$ 3,308,131	\$ 5	\$ -	\$ (5)	

University of Maine School of Law

3/9/23

E&G

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ 6,406,176	\$ 6,645,003	\$ 6,448,953	\$ 6,765,380	\$ 7,464,022	\$ 8,206,488	\$ 742,466	9.9%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(1,879,691)	(2,014,608)	(2,249,892)	(2,951,318)	(2,500,000)	(2,200,000)	300,000	-12.0%
Net Student Charges Revenue	4,526,486	4,630,394	4,199,061	3,814,062	4,964,022	6,006,488	1,042,466	21.0%
State Appropriation	-	-	856,808	3,281,808	3,908,237	4,408,237	500,000	12.8%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	63,515	62,362	63,932	65,198	66,419	69,984	3,565	5.4%
Sales/Services/Auxiliary	8,985	7,432	11,236	9,085	8,270	219,860	211,590	2558.5%
Total Revenue	4,598,986	4,700,189	5,131,038	7,170,153	8,946,948	10,704,569	1,757,621	19.6%
Expenses								
Salaries & Wages	\$3,531,770	\$3,590,338	\$3,845,068	\$4,242,570	\$4,685,453	\$5,499,558	\$814,105	17.4%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	1,724,751	1,720,079	1,853,072	1,974,094	2,200,230	2,575,968	375,738	17.1%
Pandemic Pay	-	5,019	10,319	2,013	-	-	-	-%
Personnel	5,256,521	5,315,436	5,708,458	6,218,677	6,885,683	8,075,526	1,189,843	17.3%
Other Expenses & Transfers:								
Fuel & Electricity	-	-	-	119,302	206,500	231,500	25,000	12.1%
Supplies & Services	199,513	170,276	146,171	189,331	626,819	704,180	77,361	12.3%
Shared Services	-	-	-	-	289,506	313,512	24,006	8.3%
Travel	78,240	59,477	2,816	11,576	91,250	91,250	-	0.0%
Memberships, Contributions & Sponsorships	13,805	32,796	20,325	28,406	42,400	42,400	-	0.0%
Maintenance & Alterations	15,616	11,477	32,616	79,676	40,191	58,000	17,809	44.3%
Interest	-	-	-	-	-	-	-	-%
Depreciation	-	-	-	-	-	-	-	-%
Other Expenses	788,091	753,796	775,648	1,737,570	2,020,116	2,399,382	379,266	18.8%
Unassigned Budget	-	-	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	(856,808)	(857,308)	(500)	-	-	-	-	-%
Total Other Expenses & Transfers	238,457	170,513	977,076	2,165,860	3,316,782	3,840,224	523,442	15.8%
Total Operating Expenses & Transfers	5,494,978	5,485,949	6,685,535	8,384,537	10,202,465	11,915,750	1,713,285	16.8%
Operating Increase (Decrease)	\$ (895,992)	\$ (785,760)	\$ (1,554,497)	\$ (1,214,384)	\$ (1,255,517)	\$ (1,211,181)	\$ 44,336	-3.5%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (895,992)	\$ (785,760)	\$ (1,554,497)	\$ (1,214,384)	\$ (1,255,517)	\$ (1,211,181)	\$ 44,336	-3.5%
Add Back Depreciation	-	-	-	-	-	-	-	-%
Less Capital Expenditures	-	-	-	-	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	-	-	-	-	-	-	-	-%
Net Change Before Other Adjustments & Transfers	(895,992)	(785,760)	(1,554,497)	(1,214,384)	(1,255,517)	(1,211,181)	44,336	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	202,546	360,760	1,554,497	1,214,384	1,255,512	-	(1,255,512)	
Net Change Subtotal	(693,446)	(425,000)	-	-	(5)	(1,211,181)	(1,211,176)	
Other Strategic Transfers from/(to) Reserves	693,446	425,000	-	-	-	1,211,181	1,211,181	
Net Change in Cash & Reserve Transfers	\$ -	\$ -	\$ -	\$ -	\$ (5)	\$ -	\$ 5	

UMS Governance & Univ Services

3/9/23

Governance

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	-	-	-	-	-	-	-	-%
Net Student Charges Revenue	-	-	-	-	-	-	-	-%
State Appropriation	4,351,193	5,355,335	5,355,335	5,533,635	6,739,537	6,739,537	-	0.0%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-	-	-%
Sales/Services/Auxiliary	-	-	1,280	(115)	-	-	-	-%
Total Revenue	4,351,193	5,355,335	5,356,615	5,533,520	6,739,537	6,739,537	-	0.0%
Expenses								
Salaries & Wages	\$2,720,131	\$2,602,639	\$2,595,393	\$3,162,620	\$3,776,372	\$3,745,131	(\$31,241)	-0.8%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	1,433,947	1,329,402	1,309,733	1,524,842	1,901,101	1,885,086	(16,015)	-0.8%
Pandemic Pay	-	-	648	304	-	-	-	-%
Personnel	4,154,078	3,932,041	3,905,774	4,687,766	5,677,473	5,630,217	(47,256)	-0.8%
Other Expenses & Transfers:								
Fuel & Electricity	2,379	229	-	-	-	-	-	-%
Supplies & Services	128,428	133,649	295,724	213,017	110,839	117,165	6,326	5.7%
Shared Services	638,302	700,758	749,213	793,825	872,562	872,622	60	0.0%
Travel	142,108	122,326	18,463	66,227	120,450	132,750	12,300	10.2%
Memberships, Contributions & Sponsorships	25,694	40,268	35,737	68,476	46,800	76,300	29,500	63.0%
Maintenance & Alterations	4,583	3,397	742	1,717	2,100	2,100	-	0.0%
Interest	-	-	-	-	-	-	-	-%
Depreciation	-	-	-	-	-	-	-	-%
Other Expenses	61,647	72,812	64,785	104,027	85,372	93,183	7,811	9.1%
Unassigned Budget	-	-	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	(535,789)	67,669	192,074	(330,137)	(184,800)	(184,800)	-	0.0%
Total Other Expenses & Transfers	467,351	1,141,108	1,356,739	917,152	1,053,323	1,109,320	55,997	5.3%
Total Operating Expenses & Transfers	4,621,429	5,073,150	5,262,513	5,604,918	6,730,796	6,739,537	8,741	0.1%
Operating Increase (Decrease)	\$ (270,236)	\$ 282,185	\$ 94,102	\$ (71,398)	\$ 8,741	\$ -	\$ (8,741)	-100.0%
Modified Cash Flow								
Operating Increase (Decrease)	\$ (270,236)	\$ 282,185	\$ 94,102	\$ (71,398)	\$ 8,741	\$ -	\$ (8,741)	-100.0%
Add Back Depreciation	-	-	-	-	-	-	-	-%
Less Capital Expenditures	(837)	-	-	-	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	-	-	-	-	-	-	-	-%
Net Change Before Other Adjustments & Transfers	(271,073)	282,185	94,102	(71,398)	8,741	-	(8,741)	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	(271,073)	282,185	94,102	(71,398)	8,741	-	(8,741)	
Other Strategic Transfers from/(to) Reserves	191,884	33,671	-	-	2,976	-	(2,976)	
Net Change in Cash & Reserve Transfers	\$ (79,189)	\$ 315,857	\$ 94,102	\$ (71,398)	\$ 11,717	\$ -	\$ (11,717)	

UMS Governance & Univ Services

3/9/23

Allocated University Services

	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	-	-	-	-	-	-	-	-%
Net Student Charges Revenue	-	-	-	-	-	-	-	-%
State Appropriation	-	-	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	8,237	2,939	43,671	766	190,158	1,000	(189,158)	-99.5%
Investment Income/Gifts	17,846	17,498	17,925	18,242	264,155	264,155	-	0.0%
Sales/Services/Auxiliary	722,336	767,998	535,192	760,182	643,284	657,382	14,098	2.2%
Total Revenue	748,420	788,435	596,788	779,190	1,097,597	922,537	(175,060)	-15.9%
Expenses								
Salaries & Wages	\$21,766,566	\$22,414,922	\$23,048,946	\$24,142,464	\$26,520,138	\$27,487,799	\$967,661	3.6%
Attrition (Salary Only)	-	-	-	-	(598,493)	(598,493)	-	0.0%
Employee Benefits Including Attrition	11,410,022	11,759,886	11,904,977	11,868,146	13,192,506	13,685,909	493,403	3.7%
Pandemic Pay	-	110,895	61,739	34,936	-	-	-	-%
Personnel	33,176,588	34,285,702	35,015,662	36,045,546	39,114,151	40,575,215	1,461,064	3.7%
Other Expenses & Transfers:								
Fuel & Electricity	31,422	21,549	18,970	26,009	9,530	11,530	2,000	21.0%
Supplies & Services	4,239,358	4,582,428	5,354,784	5,838,266	6,942,670	6,429,270	(513,400)	-7.4%
Shared Services	(45,027,421)	(45,996,790)	(47,156,312)	(48,825,322)	(50,898,043)	(52,414,065)	(1,516,022)	3.0%
Travel	252,348	185,735	33,987	82,331	160,105	178,030	17,925	11.2%
Memberships, Contributions & Sponsorships	334,984	140,580	110,575	98,107	153,621	105,096	(48,525)	-31.6%
Maintenance & Alterations	3,556,510	3,293,860	2,885,804	3,219,579	2,829,993	2,674,346	(155,647)	-5.5%
Interest	912	18,970	26,589	20,236	26,588	7,026	(19,562)	-73.6%
Depreciation	-	-	-	-	-	-	-	-%
Other Expenses	1,720,922	1,902,181	1,714,564	1,707,852	1,684,869	1,834,199	149,330	8.9%
Unassigned Budget	-	(23)	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	1,405,083	1,165,375	243,839	708,008	233,053	490,353	257,300	110.4%
Total Other Expenses & Transfers	(33,819,303)	(34,860,952)	(37,271,943)	(36,902,949)	(38,857,614)	(40,684,215)	(1,826,601)	4.7%
Total Operating Expenses & Transfers	(642,715)	(575,250)	(2,256,282)	(857,403)	256,537	(109,000)	(365,537)	-142.5%
Operating Increase (Decrease)	\$ 1,391,135	\$ 1,363,685	\$ 2,853,070	\$ 1,636,593	\$ 841,060	\$ 1,031,537	\$ 190,477	22.6%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 1,391,135	\$ 1,363,685	\$ 2,853,070	\$ 1,636,593	\$ 841,060	\$ 1,031,537	\$ 190,477	22.6%
Add Back Depreciation	-	-	-	-	-	-	-	-%
Less Capital Expenditures	(478,611)	(249,508)	(275,589)	(415,559)	(634,875)	(836,875)	(202,000)	31.8%
Less Capital Reserve Funding	-	-	-	-	-	-	-	-%
Less Debt Service Principal	(7,868)	(177,505)	(175,100)	(181,453)	(175,100)	(194,662)	(19,562)	11.2%
Net Change Before Other Adjustments & Transfers	904,656	936,672	2,402,381	1,039,581	31,085	-	(31,085)	
Transfer from/(to) Administrative Savings Rsrv	-	-	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	904,656	936,672	2,402,381	1,039,581	31,085	-	(31,085)	
Other Strategic Transfers from/(to) Reserves	772,373	1,249,716	(492,460)	906,113	(25,513)	-	25,513	
Net Change in Cash & Reserve Transfers	\$ 1,677,029	\$ 2,186,388	\$ 1,909,921	\$ 1,945,694	\$ 5,572	\$ -	\$ (5,572)	

UMS Governance & Univ Services

3/9/23

Unallocated - Supporting Strategic Initiatives

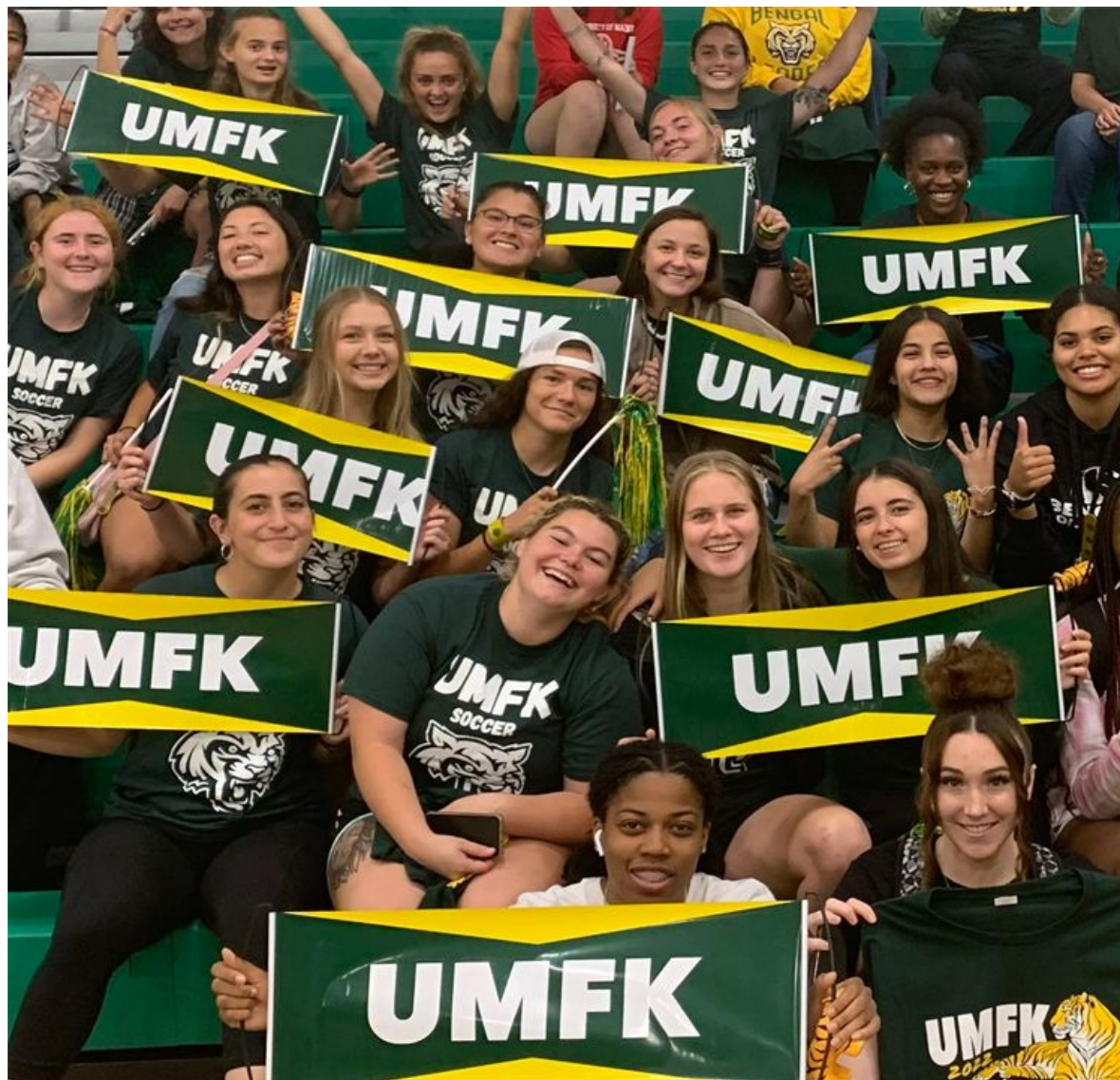
	FY19 ACTUALS	FY20 ACTUALS	FY21 ACTUALS	FY22 ACTUALS	FY23 BASE	FY24 BASE	BUDGET CHANGE	
Revenues								
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	-	-	-	-	-	-	-	-%
Residence Revenue	-	-	-	-	-	-	-	-%
Tuition Waivers/Scholarships	(439)	-	-	(12,000)	-	-	-	-%
Net Student Charges Revenue	(439)	-	-	(12,000)	-	-	-	-%
State Appropriation	3,801,740	7,826,385	6,157,497	7,950,914	8,975,255	10,883,886	1,908,631	21.3%
HEERF Relief - Lost Revenue	-	-	-	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-	-	-%
Investment Income/Gifts	10,544,843	8,126,974	22,067,974	(13,947,980)	2,637,125	1,991,557	(645,568)	-24.5%
Sales/Services/Auxiliary	1,848	1,102	3,048	10,898	-	11,800	11,800	-%
Total Revenue	14,347,992	15,954,461	28,228,519	(5,998,168)	11,612,380	12,887,243	1,274,863	11.0%
Expenses								
Salaries & Wages	\$96,956	\$215,453	\$317,723	\$400,568	\$880,632	\$1,019,848	\$139,216	15.8%
Attrition (Salary Only)	-	-	-	-	-	-	-	-%
Employee Benefits Including Attrition	38,128	107,904	153,668	180,047	449,123	520,122	70,999	15.8%
Pandemic Pay	-	1,430	270	183	-	-	-	-%
Personnel	135,083	324,786	471,661	580,797	1,329,755	1,539,970	210,215	15.8%
Other Expenses & Transfers:								
Fuel & Electricity	-	-	-	-	-	-	-	-%
Supplies & Services	148,393	561,629	823,425	614,236	1,401,534	1,836,534	435,000	31.0%
Shared Services	-	-	-	-	-	-	-	-%
Travel	28,104	31,494	247	23,105	113,500	114,000	500	0.4%
Memberships, Contributions & Sponsorships	1,500	870	200	3,500	65,020	65,860	840	1.3%
Maintenance & Alterations	-	-	-	6	16,101	17,100	999	6.2%
Interest	-	-	-	-	-	-	-	-%
Depreciation	4,581,865	4,356,730	4,153,382	3,817,972	3,790,326	3,873,094	82,768	2.2%
Other Expenses	33,214	44,377	39,313	55,662	157,048	229,541	72,493	46.2%
Unassigned Budget	-	-	-	-	30,802	945,864	915,062	2970.8%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-	-	-%
Transfers - Other	677,910	1,597,978	2,027,525	3,689,325	5,152,956	5,784,948	631,992	12.3%
Total Other Expenses & Transfers	7,235,587	(5,328,389)	(51,147,020)	7,073,269	10,727,287	12,866,941	2,139,654	19.9%
Total Operating Expenses & Transfers	7,370,670	(5,003,602)	(50,675,359)	7,654,066	12,057,042	14,406,911	2,349,869	19.5%
Operating Increase (Decrease)	\$ 6,977,322	\$ 20,958,063	\$ 78,903,878	\$ (13,652,234)	\$ (444,662)	\$ (1,519,668)	\$ (1,075,006)	241.8%
Modified Cash Flow								
Operating Increase (Decrease)	\$ 6,977,322	\$ 20,958,063	\$ 78,903,878	\$ (13,652,234)	\$ (444,662)	\$ (1,519,668)	\$ (1,075,006)	241.8%
Add Back Depreciation	4,581,865	4,356,730	4,153,382	3,817,972	3,790,326	3,873,094	82,768	2.2%
Less Capital Expenditures	-	(1,700,000)	(849,884)	(850,000)	(850,000)	(850,000)	-	0.0%
Less Capital Reserve Funding	(4,387,337)	-	(3,249,979)	-	(2,637,125)	(1,991,557)	645,568	-24.5%
Less Debt Service Principal	-	-	-	-	-	-	-	-%
Net Change Before Other Adjustments & Transfers	7,171,850	23,614,793	78,957,397	(10,684,262)	(141,461)	(488,131)	(346,670)	
Transfer from/(to) Administrative Savings Rsrv	(2,638,839)	(2,530,716)	(1,476,516)	(1,647,974)	-	340,000	340,000	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	-	-	
Net Change Subtotal	4,533,011	21,084,076	77,480,881	(12,332,236)	(141,461)	(148,131)	(6,670)	
Other Strategic Transfers from/(to) Reserves	1,616,601	(12,954,044)	(58,670,142)	(2,013,787)	141,461	148,131	6,670	
Net Change in Cash & Reserve Transfers	\$ 6,149,612	\$ 8,130,032	\$ 18,810,739	\$ (14,346,023)	\$ -	\$ -	\$ -	



FY24 BUDGET

FFT First Reading

March 22, 2023





Reimagine Who We Are – The Big Picture

Declining enrollment since 2017

Changes Required for Growth Directed Enrollment Results

All Actions Focused on Recruitment and Retention of Students

Strategic Priorities to Expand and Enhance Previous Year's Accomplishments and Progress

FY21

- Forging Our Future: Academic and Service Excellence
- Becoming a Student-Ready College
- Strategic Framework Process: 2021-2026
- Actions to Benefit Unified Accreditation
- Diversify Program Enrollment Beyond Nursing
- Fiscally Responsible Decision-Making
- Strengthen Policies and Procedures

TAKING ACTION: Implementing the Details

FY22

- **Student Success** – Bengal Buddies (Peer Mentoring Program), Student Leadership Evenings, Website Redesign
- **Personnel** – Registry: Dean of Enrollment and Dean of Arts & Sciences and Professional Studies; Acadian Archives Director; Mental Health Counselor
- **Academic Programs** – Computer Systems Administration; Arctic Studies Minor; Suspended No Longer Viable Programs – Majors and Minors
- **Facilities** – Enrollment and Advancement Center; Sport Center Gymnasium; and Nowland Dining Hall
- **Admissions** – Addressed Gaps in Admissions Process



EXPANDING AND STRENGTHENING OPPORTUNITIES



📌 FY23

- **Student Success** – Computer Systems Administration Supports eSports Club (NEW)
- **Personnel** – Registrar; Early College Coordinator; Executive Director of Marketing and Brand Management
- **Academic Programs** – Master of Science in Nursing
- **Facilities** – Bengal Student Center; Pet-Friendly Campus
- **Partnership** – Maine Law Rural Practice Clinic (spring 2023)
- **Admissions and Marketing** – Improved Cohesive Process
 - Highest FY23 priority: review and implement structure and strategies to better align admissions and marketing projects.

NEW WEBSITE

Our new website launched at the start of the academic year which sparked a transition of our branding elements and font and color usage.

Through fall and early winter, we began transitioning our materials across platforms to a more modern look to incorporate website changes.

TRANSITION TO CONTINUE THROUGH SUMMER 2023

NEW BRANDING ELEMENTS



DIGITAL ADVERTISING

Analytics shows us that adding Snapchat and YouTube has been a very smart decision. Instagram continues to perform well.

TOTAL CONVERSIONS

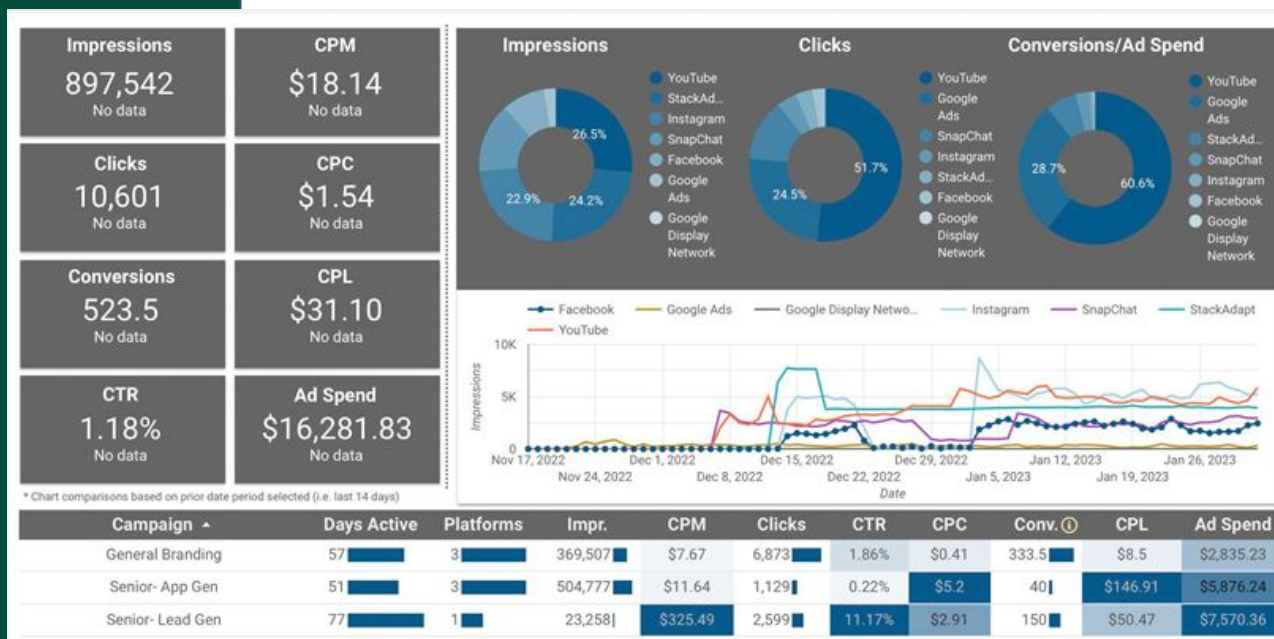
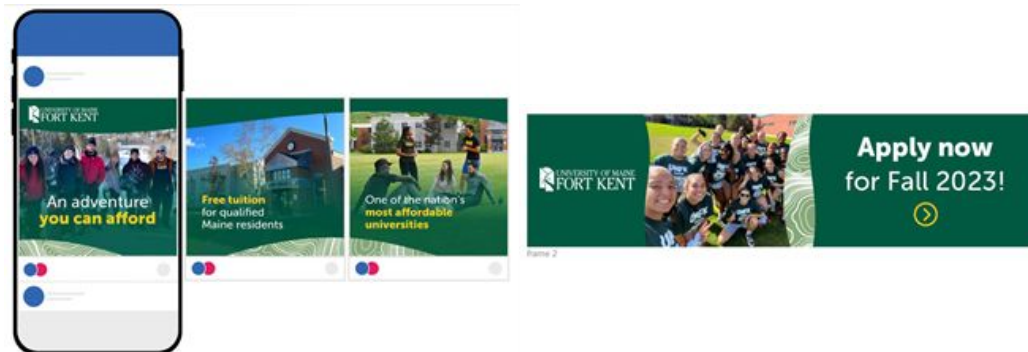
AY21 = 304

AY23 = 523 (Nov22-Feb23)

Cost Per Lead

2021 = \$119

Nov-Feb 2 = \$31.10



SCHOLARSHIPS

EARLY DECISION SCHOLARSHIP

- social media assets – posts and stories
TARGET = all groups
- print communication – postcard
TARGET = parents
- text and email communication through Salesforce
TARGET = accepted students
- website TARGET = accepted students

Parent
Communication



OTHER WORK

Continual Improvement
to the Marketing Cycle
to Better Align With the
Recruitment Cycle

- Leverage Third Party Vendors
- Build on UMS Marketing Initiatives
- Update Creative Assets to Properly Reflect Campus

EXPANDING RECRUITING TERRITORIES

Travel to:

- In State and Out of State
- Canada
- Military Base Recruiting
- Utilizing Alumni

***Overall Event Travel Increased
by 103% (59 vs 120)***

RECRUITMENT TOOLS

- Quick App
- Early Decision Scholarship
- Revisions to Communications



ADMISSIONS DATA ANALYSIS

Using Tableau data

IS HEADCOUNTS	Fall 2019	Fall 2020	Fall 2021	Fall 2022		
IS new students - fall headcount	160	113	73	82	LOW	HIGH
Admitted	434	37%	378	30%	303	24%
Net Matriculated	45	356%	52	217%	47	155%
Total Apps	516	31%	425	27%	359	20%

Fall 2023	LOW	HIGH
242	58	89
50	78	178
280	57	87
	78	87

Mutually inclusive range

SUMMARY RESULTS	LOW	HIGH	MEDIAN
Mutually inclusive range (IS)	78	87	83
Average lows and highs (OS)	54	103	78
Total	132	189	161

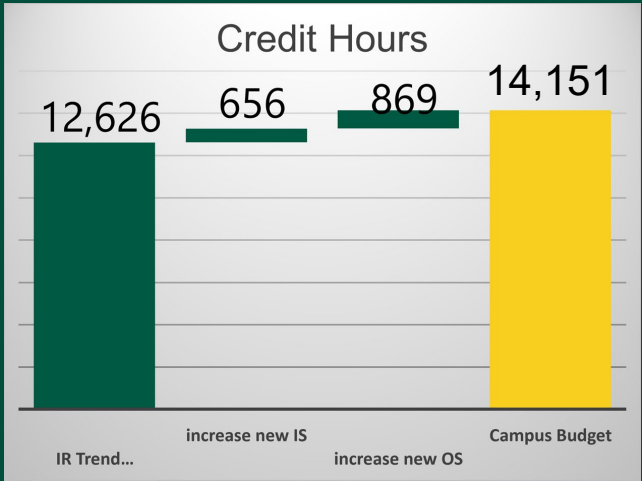
FY24 budget			
	New HC (F)	Tuition Group HC (F)	CHs (annual)
IS	83	262	5372
OS	78	194	4996
Total	161	456	10368
Res Halls (Fall)		104	
% in Res		FY23%	

ENROLLMENT FORM

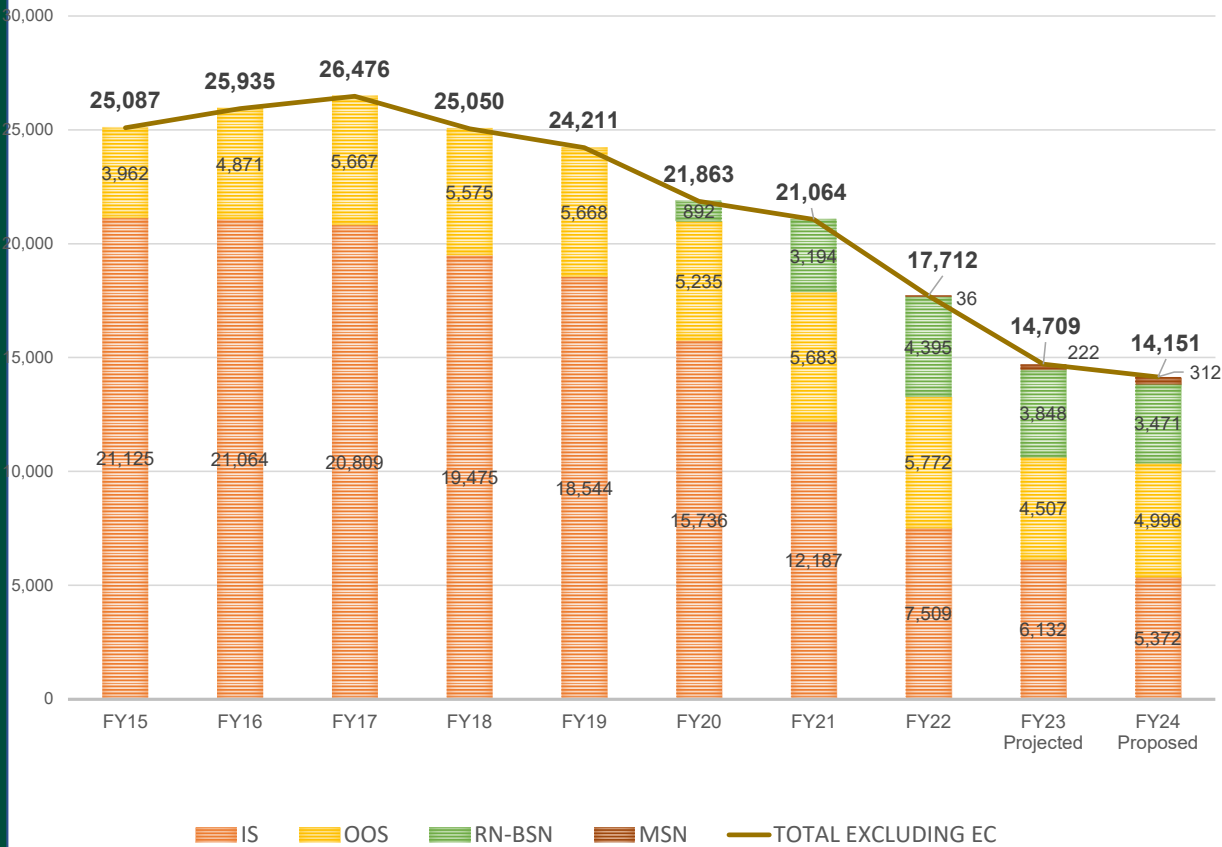
Student Level, Tuition Residency, Cumulative Credits - ProjectFY24	IR Trend Projections				Campus 2023-24 Projections				Notes / Explanation of Changes
	Summer	Fall	Spring	Total	Summer	Fall	Spring	Total	
Early College	174	1,929	2,441	4,544	174	2,185	2,185	4,544	Allocated between fall and spring more evenly. Total unchanged.
<i>Undergraduate</i>									
In-State Total	654	2,167	1,895	4,716	654	2,495	2,223	5,372	Data indicates higher in-coming headcount than this trend analysis. At least 83 vs 44.
Out-of-State/International Total	496	1,882	1,749	4,127	496	2,346	2,154	4,996	Data indicates higher in-coming headcount than this trend analysis. 8 vs 42.
MEONL Total	974	1,344	1,153	3,471	974	1,344	1,153	3,471	
<i>Graduate</i>									
MEONL Total	45	123	144	312	45	123	144	312	
Total	2,343	7,445	7,382	17,170	2,343	8,493	7,859	18,695	
Total (Excluding Early College)	2,169	5,516	4,941	12,626	2,169	6,308	5,674	14,151	

ENROLLMENT HISTORY

and Components of
Adjustment to Credit Hours



CREDIT HOURS (EXCLUDING EARLY COLLEGE)





FY24 BUDGET E&G

		<u>FY23</u>	<u>FY24</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue	Tuition & Fees	5,542,553	5,863,926	321,373	5.8%
	Less: Waivers/Scholarships	(921,337)	(887,108)	34,229	-3.7%
	Appropriation	8,737,138	8,823,901	86,763	1.0%
	HEERF Relief- Lost Revenue	621,138	-	(621,138)	-100.0%
	Indirect Cost Recovery	43,000	33,500	(9,500)	-22.1%
	Sales/Services/Other	307,250	339,309	32,059	10.4%
	Total Revenue	14,329,742	14,173,528	(156,214)	-1.1%
Expense	Personnel Expense	9,565,166	9,515,976	(49,190)	-1.6%
	Fuel/Electricity	450,300	561,802	111,502	24.8%
	Supplies/Services	1,234,462	1,269,714	35,252	2.9%
	Shared Services	2,177,618	2,177,322	(296)	0.0%
	Travel	265,038	354,508	89,470	33.8%
	Maintenance & Alterations	170,150	142,950	(27,200)	-16.0%
	Depreciation	828,880	882,116	53,236	6.4%
	Other Expense	167,923	308,927	141,004	84.0%
Total Expense	14,859,537	15,213,315	353,778	2.4%	
	Operating Increase (Decrease)	(529,795)	(1,039,787)	(509,992)	96.3%
Modified Cash Flow	Add back Depreciation	828,880	882,116	53,236	6.4%
	Less Capital Expenditures	(211,176)	(401,713)	(190,537)	90.2%
	Less Debt Service	(277,922)	(300,089)	(22,167)	8.0%
	Transfer from/(to) Budget Stabilization	190,013	500,000	309,987	
	Other Strategic Transfers from/(to) Reserves	-	1,257,000	1,257,000	
	Net Change:	-	897,527	897,527	

PERSONNEL MATTERS

Positions budgeted
in FY23 Budget 106.25

Vacancies
not yet funded -3.90 details in Budget Forms

Positions budgeted
in FY24 Budget 102.35

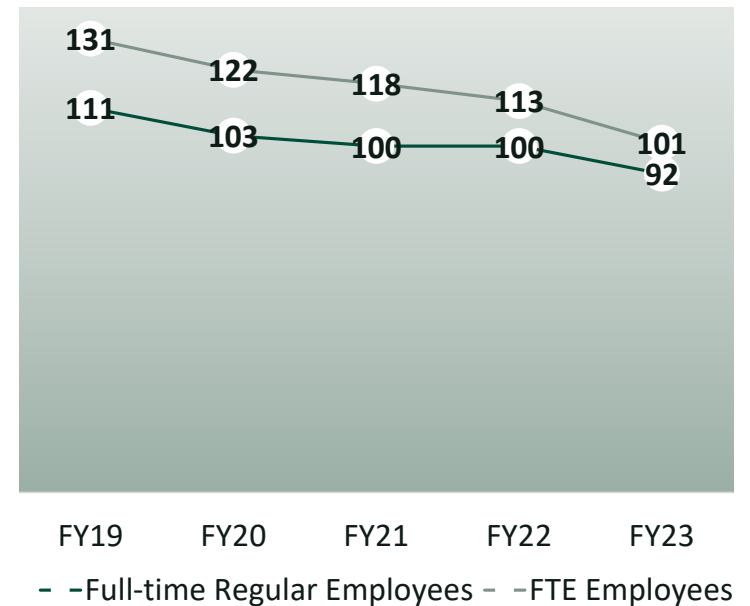
Faculty 27.75 plus one faculty funded
by outside sources

Staff 44.00

Hourly 30.60

102.35

ACTUAL HR CENSUS HEADCOUNTS



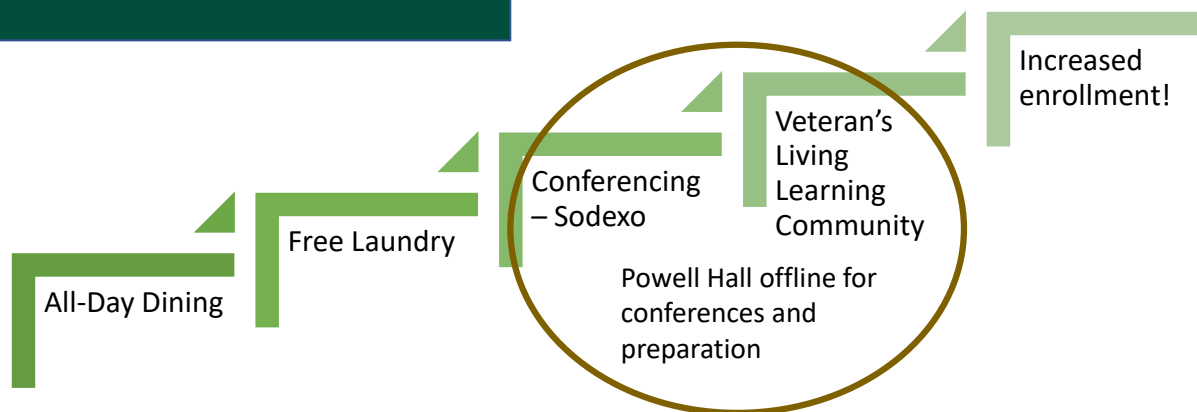
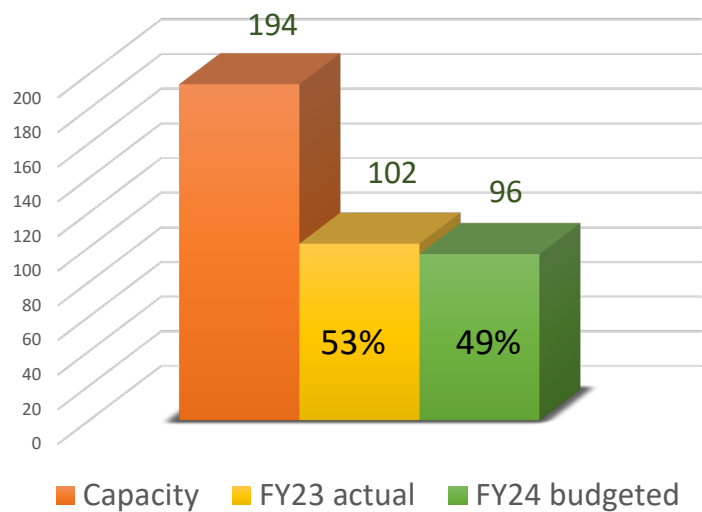


FY24 BUDGET AUXILIARY

		<u>FY23</u>	<u>FY24</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue	Dining Revenue	392,454	430,904	38,450	9.8%
	Residence Revenue	498,930	546,040	47,110	9.4%
	Less: Waivers/Scholarships	(143,000)	(131,376)	11,624	-8.1%
	HEERF Relief- Lost Revenue	232,746	-	(232,746)	-100.0%
	Sales/Services/Auxiliary	72,850	76,650	3,800	5.2%
	Total Revenue	1,053,980	922,218	(131,762)	-12.5%
Expense	Personnel Expense	379,075	388,750	9,675	2.6%
	Fuel/Electricity	179,680	217,038	37,358	20.8%
	Supplies/Services	717,920	669,047	(48,873)	-6.8%
	Travel	3,000	3,000	-	0.0%
	Maintenance & Alterations	24,200	51,600	27,400	113.2%
	Depreciation	231,532	229,399	(2,133)	-0.9%
	Other Expense	205,474	193,979	(11,495)	-5.6%
	Total Expense	1,740,881	1,752,813	11,932	0.7%
	Operating Increase (Decrease)	(686,901)	(830,595)	(143,694)	20.9%
Modified Cash Flow	Add back Depreciation	231,532	229,399	(2,133)	-0.9%
	Less Debt Service	(292,618)	(296,331)	(3,713)	1.3%
	Transfer from/(to) Budget Stabilization	747,987		(747,987)	
	Net Change:	-	(897,527)	(149,540)	

RESIDENCE HALLS and DINING

Residence Hall Occupancy





FY24 BUDGET E&G AND AUXILIARY

		<u>FY23</u>	<u>FY24</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue	Tuition & Fees	5,542,553	5,863,926	321,373	5.8%
	Dining Revenue	392,454	430,904	38,450	9.8%
	Residence Revenue	498,930	546,040	47,110	9.4%
	Less: Waivers/Scholarships	(1,064,337)	(1,018,484)	45,853	-4.3%
	Appropriation	8,737,138	8,823,901	86,763	1.0%
	HEERF Relief- Lost Revenue	853,884	-	(853,884)	-100.0%
	Indirect Cost Recovery	43,000	33,500	(9,500)	-22.1%
	Sales/Services/Other	380,100	415,959	35,859	9.4%
	Total Revenue	15,383,722	15,095,746	(287,976)	-1.9%
Expense	Personnel Expense	9,944,241	9,904,726	(39,515)	-0.4%
	Fuel/Electricity	629,980	778,840	148,860	23.6%
	Supplies/Services	1,952,382	1,938,761	(13,621)	-0.7%
	Shared Services	2,177,618	2,177,322	(296)	0.0%
	Travel	268,038	357,508	89,470	33.4%
	Maintenance & Alterations	194,350	194,550	200	0.1%
	Depreciation	1,060,412	1,111,515	51,103	4.8%
	Other Expense	373,397	502,906	129,509	34.7%
	Total Expense	16,600,418	16,966,128	365,710	2.2%
	Operating Income	(1,216,696)	(1,870,382)	(653,686)	53.7%
Modified Cash Flow	Add back Depreciation	1,060,412	1,111,515	51,103	4.8%
	Less Capital Expenditures	(211,176)	(401,713)	(190,537)	90.2%
	Less Debt Service	(570,540)	(596,420)	(25,880)	4.5%
	Transfer from/(to) Budget Stabilization	938,000	500,000	(438,000)	
	Other Strategic Transfers from/(to) Reserves	-	1,257,000	1,257,000	
	Net Change:	-	-	-	

Rolling over portion
of FY23
Budget
Stabilization to
FY24

Future Scenario A

If:

3% increase in rates each year

5% increase incoming class each year *

Total expenses increase 4.5% each year

*Applies to IS and OS only, and increase is 8 additional incoming students

	FY25	FY26	FY27
IS cumulative increase	\$ 38,686	\$ 99,415	\$ 161,053
OS cumulative increase	\$ 236,184	\$ 610,505	\$ 857,860
Res Hall cumulative increase	\$ 30,489	\$ 78,695	\$ 111,446
RN-BSN cumulative increase	\$ 32,176	\$ 65,318	\$ 99,453
MSN - revenue increase	\$ 231,750	\$ 477,405	\$ 491,727
Conferencing - revenue increase	\$ 10,000	\$ 10,000	\$ 10,000
Increase in revenues	\$ 579,284	\$ 1,341,337	\$ 1,731,540
If all expenses increase 4.5%	\$ 763,476	\$ 797,832	\$ 833,735
ELIMINATION OF DEFICIT	\$ (184,191)	\$ 543,505	\$ 897,805

Future Scenario B

If:

3% increase in rates each year

10% increase incoming class each year*

Total expenses increase 3% each year

*Applies to IS and OS only, and increase is 16 additional incoming students

	FY25	FY26	FY27
IS cumulative increase	\$ 63,576	\$ 172,482	\$ 305,299
OS cumulative increase	\$ 283,811	\$ 754,240	\$ 1,148,543
Res Hall cumulative increase	\$ 40,006	\$ 107,011	\$ 166,370
RN-BSN cumulative increase	\$ 32,176	\$ 65,318	\$ 99,453
MSN - revenue increase	\$ 231,750	\$ 477,405	\$ 491,727
Conferencing - revenue increase	\$ 15,000	\$ 30,000	\$ 45,000
Increase in revenues	\$ 666,319	\$ 1,606,456	\$ 2,256,392
If all expenses increase 3%	\$ 508,984	\$ 524,253	\$ 539,981
ELIMINATION OF DEFICIT	\$ 157,335	\$ 1,082,202	\$ 1,716,411

RATES

	FY23	FY24	Incr.	%
IS	\$ 245	\$ 252	\$ 7	2.86%
OS	\$ 404	\$ 428	\$ 24	5.94%
Unified Fee	\$ 31	\$ 32	\$ 1	3.23%
RN-BSN (AP)	\$ 300	\$ 309	\$ 9	3.00%
MSN (AP)	\$ 500	\$ 500	\$ -	0.00%
Room (Lodge)	\$ 4,990	\$ 5,140	\$ 150	3.01%
Board	\$ 4,300	\$ 4,450	\$ 150	3.49%
Room & Board	\$ 9,290	\$ 9,590	\$ 300	3.23%

Direct impact of IS increase on FY24 Budget = \$37,604.

In conjunction w/UMA and UMPI, raised NEBHE (thus OS) from 165% to 170% of IS rate.

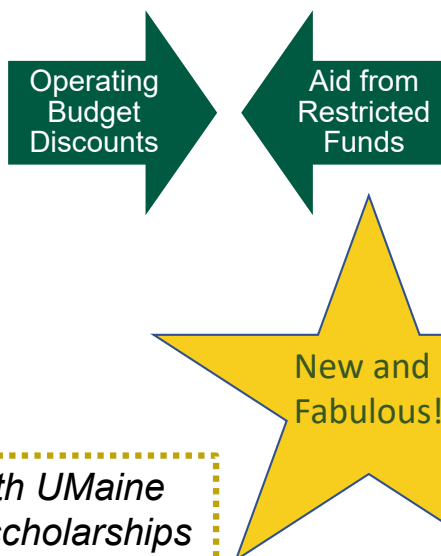
From most-used 14MP to All-Day Dining.

FINANCIAL AID

Academic Merit	476,976
Athletic	210,000
Welcome to Maine (housing)	78,376
University Scholarship	77,032
RA housing	53,000
Waivers (policy) & misc	123,100
	1,018,484

Tuition & Fees	5,863,926
Student Housing Revenue	546,040
Revenues subject to discount	6,409,966
Operating discount	1,018,484 16%

NEXT STEPS: Continue collaboration with UMaine financial aid, begin review/update of merit scholarships



VARIOUS RESTRICTED SOURCES

Scholarships funded by donors, federal and state financial aid, outside scholarships.

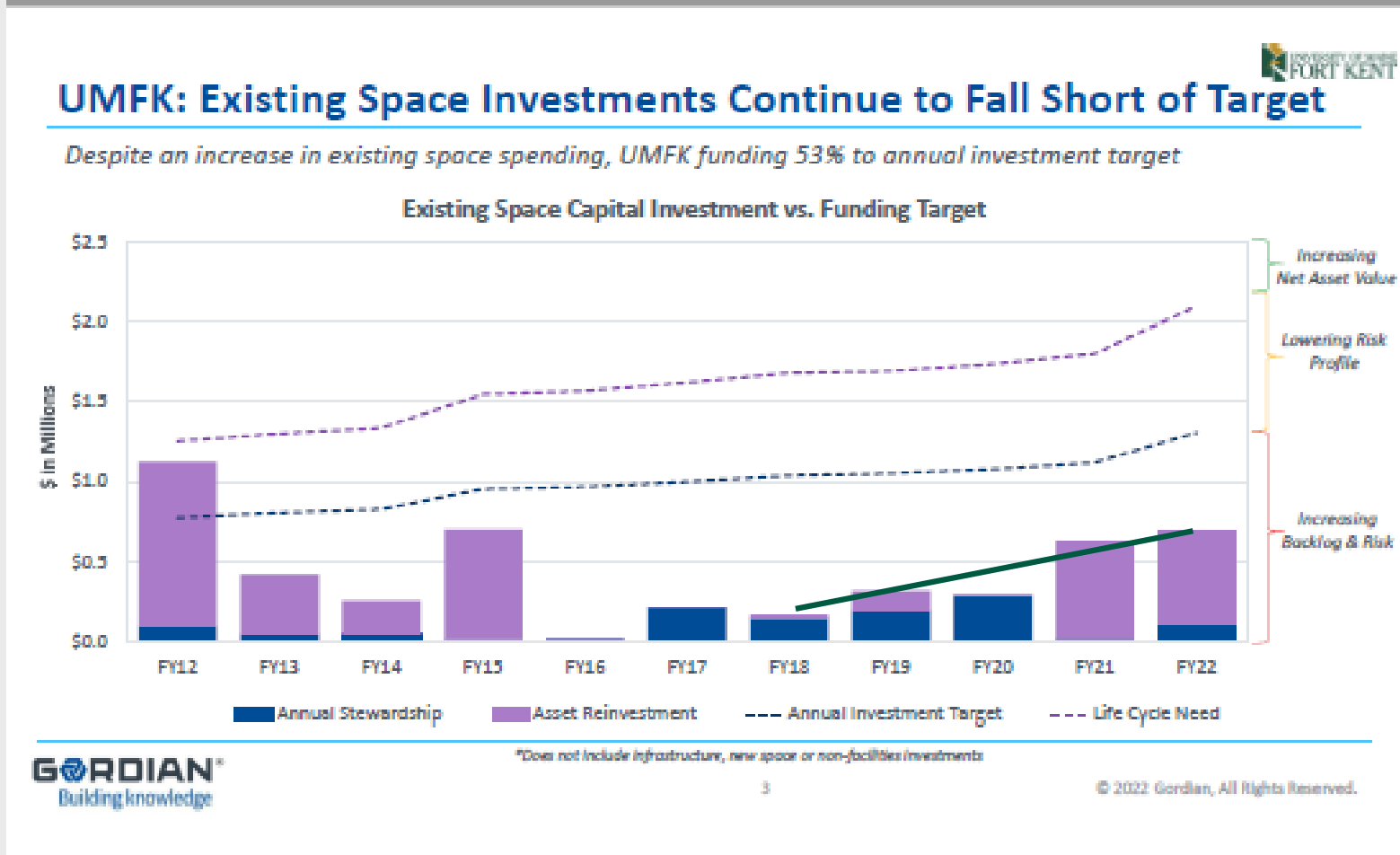
THE PROMISE SCHOLARSHIP

Assists in-state students with income levels eligible for PELL, using Racino Scholarship funds.

UMFK OPPORTUNITY SCHOLARSHIP

In-State students with income above Pell-eligibility but still with financial need. Further leverages Racino Scholarship funds!

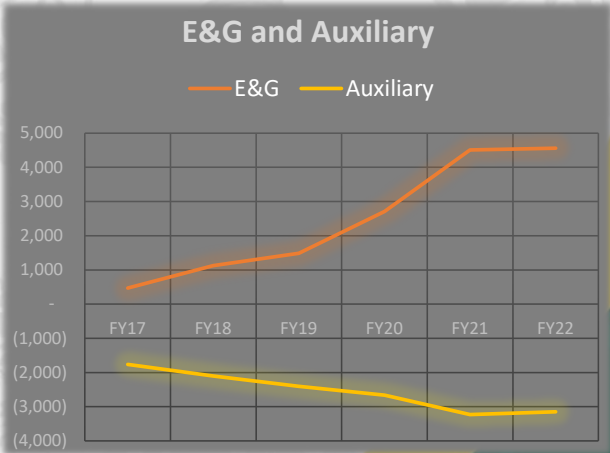
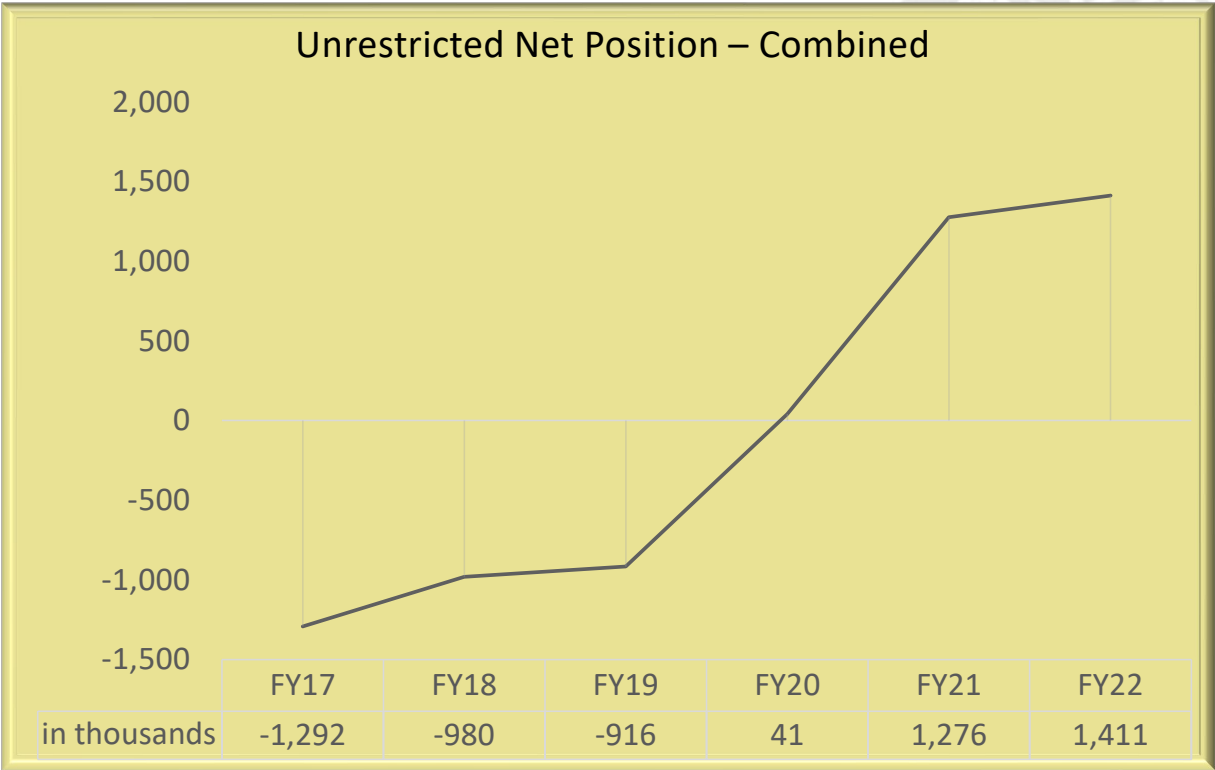
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FY24 CAPITAL PLAN

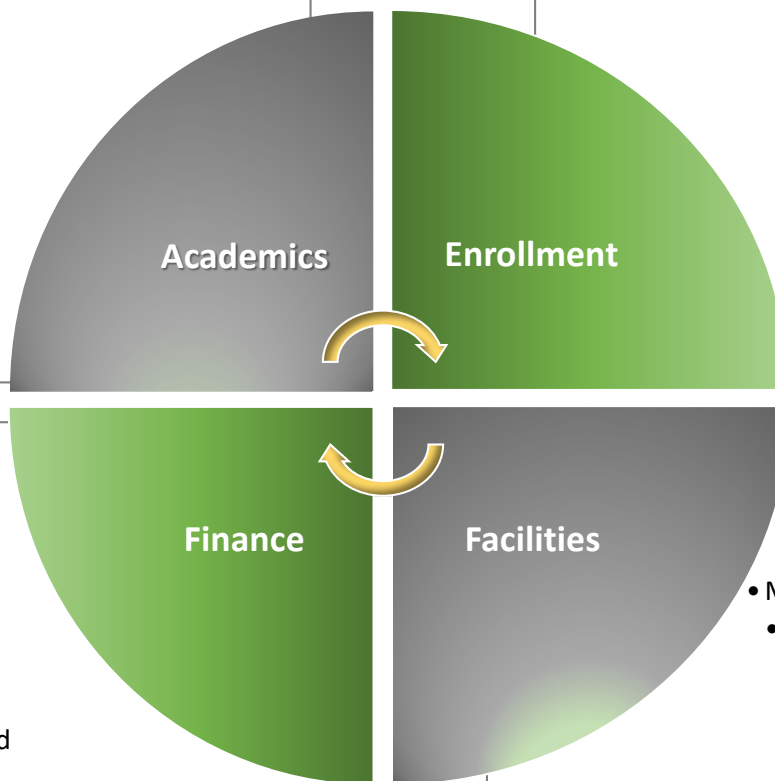
	Project Name	Project Type	Project Cost	FY24
	Nowland Hall Building Renovation	Renovation	\$300,000	\$ 59,231
	Cyr Hall renovations	Renovation	\$77,158	\$ 77,158
	Plant	Building Systems	\$301,166	\$ 63,324
	Roads and Walkways	Grounds	\$620,754	\$ 190,000
			<u>\$1,299,078</u>	<u>\$ 389,713</u>
Xfer from E&G	Lodge upgrades	Renovation	\$337,158	\$ 337,158
State of Maine Bond	Cyr Hall renovations	Renovation	\$72,842	\$ 32,842
Funding	Crocker Hall Roof Replacement	Building Envelope	\$250,000	\$ 125,000
Space Reduction Initiative	Cyr Hall Windows, Doors and HVAC Upgrade	Building Envelope	\$305,000	\$ 100,000
	Crocker Hall Upgrade.	Space Renewal	\$200,000	\$ 200,000
	Cyr Hall Laboratory Upgrade	Space Renewal	\$1,000,000	\$ 200,000
	Powell Hall Renovations	Space Renewal	\$190,000	\$ 95,000
	Enrollment & Advancement Center	Space Renewal	\$2,990,000	\$ 50,000
			<u>\$5,345,000</u>	<u>\$ 1,140,000</u>
	Cyr House Removal	Demolition	\$95,000	\$ 78,487
	St. David House Demolition	Demolition	\$50,000	\$ 14,202
			<u>\$145,000</u>	<u>\$ 92,689</u>

RESERVES



EFFICIENCIES

- Reduced academic program minors/concentrations within a major
- Suspended no longer viable majors and minors
- Improved two-year course rotation – eliminated multiple sections, monitored & canceled low-enrolled courses
- Ensured course capacity before adding courses taught by adjuncts
- Eliminated the need to fill a vacant staff position in each Academic Division by redistributing and streamlining workload

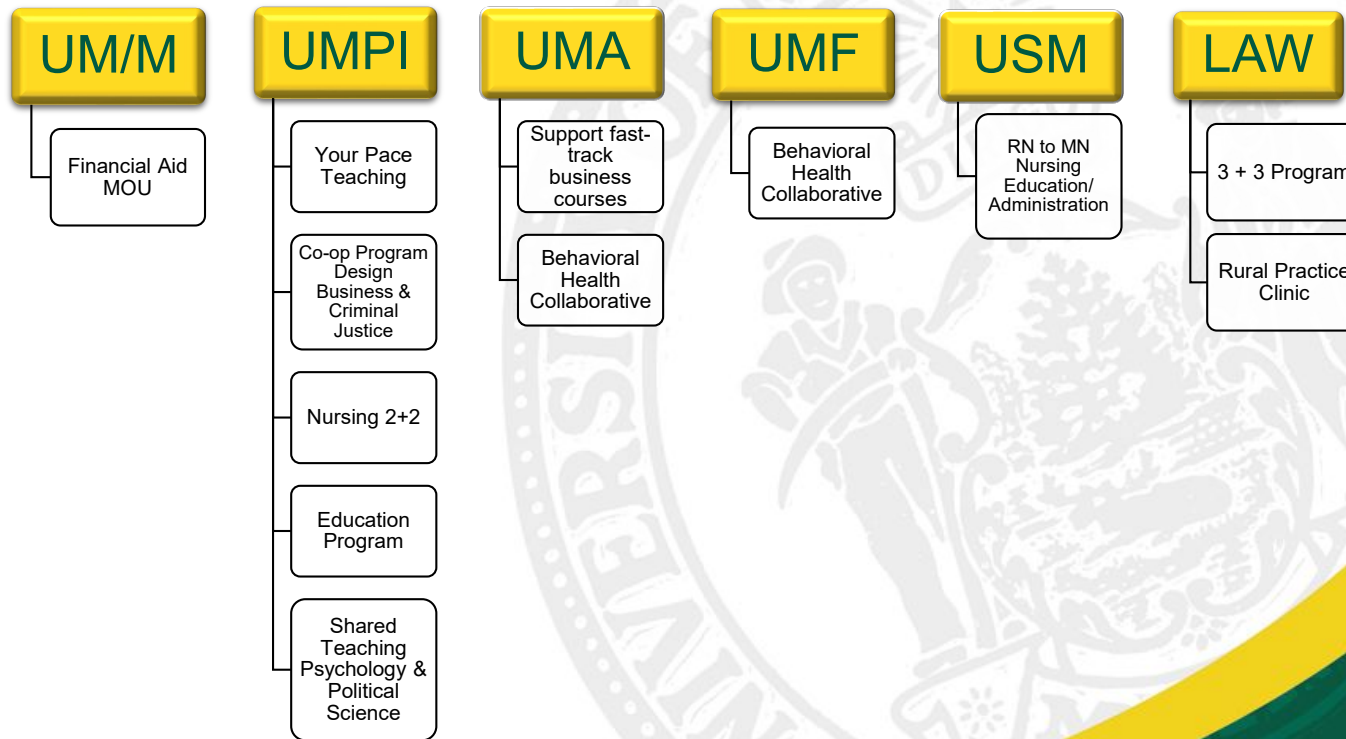


- Evaluated ROI and leveraged opportunities w/3rd party vendors
- Optimized talent on campus vs outsourcing
- Engaged alumni recruitment contacts
- Maximized interdepartmental collaboration
- Leveraged non-operating funds for new scholarship for in-state students

- Restructured Financial Aid Office to reduce costs and leverage talent at UMaine
- Streamlined Business Office to reduce credit card charges and automated processes – reduced personnel from 4 in 2016 to 1.5 now
- Implemented campus-wide cost controls and held staff vacancies when possible
- Leveraged other-than operating funds to create new marketable scholarship

- Multi-Year Space Reduction and NAV
- Renovation thru Replacement PLUS
 - removed/razed/sold 7 buildings with an average Net Asset Value of 34.7% - **increased NAV 2%**
 - eliminated \$2.5M of “10-yr Asset Need” – **7.8%**
 - reduced square footage 10,719 - **3.9%**

FY24 UNIFIED ACCREDITATION COLLABORATIONS





FY24 Academic Priorities

- ✦ Cooperative Programs with UMPI (Business and Criminal Justice) and others for FY25
- ✦ Doctor of Nursing Practice (summer 2024)
- ✦ Forestry Program Accredited by Canadian Organizations
- ✦ Student Success and Retention – UMS Transforms
 - Embed Plans into Academic Programs: Research Learning Experiences, Gateways to Success and Pathways to Careers
- ✦ Viable, Career-Focused Programs
 - Grow to Program Capacity and Ensure High Impact Practices (HIPs)
- ✦ Veterans Living and Learning Community
- ✦ Early College Summer Camp



UNIVERSITY OF SOUTHERN MAINE

FY 2024 Budget Presentation

March 22, 2023

FY 2024 Budget Introduction

- The University of Southern Maine Foundation's Great Campaign is poised to exceed the target \$46 million fundraising goal
- The Promise Scholars program is a model for successful student support with its focus on academic excellence and wrap around services
- Strategic work on recruitment and retention is underway with Provost Tuchinsky and Vice President Arena's leadership. Broad support from the USM community to deliver on the service promise of "student focused every day"
- The McGoldrick Center for Career and Student Success and the Portland Commons are scheduled to open on time and on budget
- Collaborations with our sister universities are promising including UMA at LAC, Maine College of Engineering, and others



FY 2024 Budget Overview

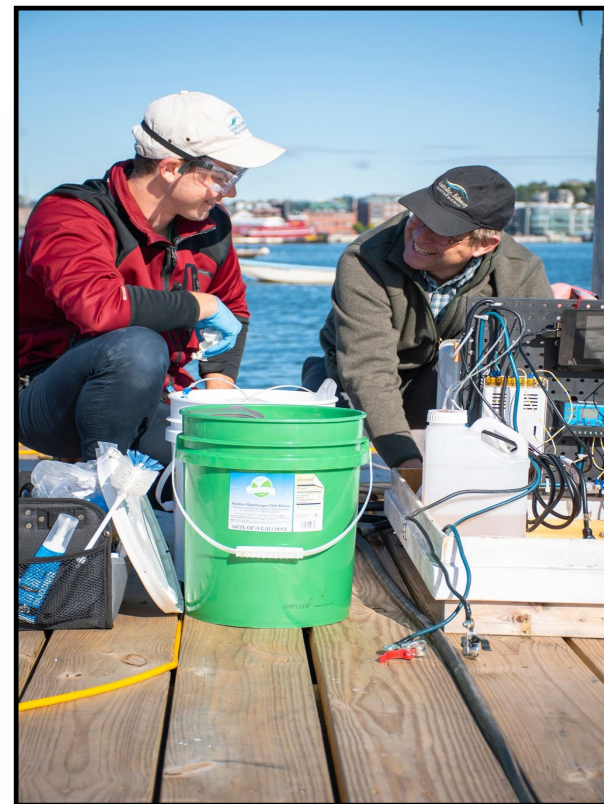
- Began the budgeting process with a \$7.2 million gap
- Focused on position management and accompanying savings
- Identified gift and other funds to offset E&G spending
- Established business plans for revenue producing activities to increase resources
- Increased efficiencies in all areas
- Developed a balanced budget for FY24
- Ongoing work still needed for long term budget stabilization



FY 2024 Tuition and Fee Changes

		FY23 Rates	FY 24 Rates	Increase	% Change
Undergraduate	In-State & Canadian	\$288	\$297	\$9	3%
	Online Programs	\$298	\$307	\$9	3%
	Out-of-State & International	\$810	\$875	\$65	8%
	NEBHE	\$490	\$505	\$15	3%
Graduate	In-State & Canadian	\$432	\$445	\$13	3%
	Online Programs	\$447	\$461	\$14	3%
	Out-of-State & International	\$1,250	\$1,350	\$100	8%
	NEBHE	\$734	\$757	\$23	3%
	Maine Online	\$430	\$443	\$13	3%
Fees	Comprehensive Fee	\$60	\$76	\$16	27%
	Designated Comprehensive Fee	\$0	\$2	\$2	-
	Technology Fee	\$7	\$8	\$1	14%

**Increases apply to include all differential tuition programs*



FY 2024 Base Budget Proposal: E&G

		FY 2023	FY 2024	\$ Change	% Change
Revenue	Tuition & Fees	\$ 71,385,164	\$ 75,261,742	\$ 3,876,578	5.4%
	Less Tuition Waivers and Scholarships	\$ (16,283,471)	\$ (15,199,413)	\$ 1,084,058	-6.7%
	Appropriation	\$ 51,147,985	\$ 51,638,080	\$ 490,095	1.0%
	Investment Income	\$ 113,769	\$ 113,769	\$ -	0.0%
	Recovery of Facilities and Administrative Costs	\$ 3,525,000	\$ 4,225,000	\$ 700,000	19.9%
	Sales, Services, & Other	\$ 3,843,521	\$ 4,510,122	\$ 666,601	17.3%
	Total Revenue	\$ 113,731,968	\$ 120,529,832	\$ 6,817,332	6.0%
Expense	Personnel Expense	\$ 84,411,399	\$ 86,503,975	\$ 2,089,576	2.5%
	Fuel & Electricity	\$ 2,705,474	\$ 3,550,206	\$ 844,732	31.2%
	Supplies & Services	\$ 5,556,781	\$ 7,281,647	\$ 1,724,866	31.0%
	Shared Services	\$ 13,008,877	\$ 13,511,775	\$ 502,898	3.9%
	Depreciation	\$ 6,833,820	\$ 8,294,929	\$ 1,461,109	21.4%
	Interest Expense	\$ 434,592	\$ 410,881	\$ (23,711)	-5.5%
	Maintenance & Alterations	\$ 2,146,094	\$ 2,167,067	\$ 20,973	1.0%
	Travel	\$ 955,976	\$ 1,143,276	\$ 187,300	19.6%
	Other Expenses & Transfers	\$ 465,905	\$ 1,116,604	\$ 650,699	139.7%
	Total Expenses	\$ 116,521,918	\$ 123,980,360	\$ 7,458,442	6.4%
	Operating Increase (Decrease)	\$ (2,789,950)	\$ (3,431,060)	\$ (641,110)	23.0%
Modified Cash Flow	Add Back Depreciation	\$ 6,833,820	\$ 8,294,929	\$ 1,461,109	21.4%
	Less Capital Expenditures	\$ 3,862,463	\$ 3,862,463	\$ -	0.0%
	Less Debt Service Principal	\$ 1,369,961	\$ 1,679,226	\$ 177,265	12.9%
	Free Cash Flow	\$ (1,188,554)	\$ (677,820)		



FY 2024 Base Budget Proposal: Auxiliary

		FY 2023	FY 2024	\$ Change	% Change
Revenue	Tuition & Fees	\$ 0	\$ 1,000,000	\$ 1,000,000	-
	Less Tuition Waivers and Scholarships	\$ (450,000)	\$ (450,000)	\$ -	0.0%
	Housing & Dining	\$ 14,269,760	\$ 22,359,227	\$ 8,089,467	56.7%
	Sales, Services, & Other	\$ 682,877	\$ 1,76,878	\$ 494,001	72.3%
	Total Revenue	\$ 14,502,637	\$ 24,086,105	\$ 9,583,468	66.1%
Expense	Personnel Expense	\$ 2,619,139	\$ 2,616,963	\$ (2,176)	-0.1%
	Fuel & Electricity	\$ 1,003,327	\$ 1,670,074	\$ 667,747	66.5%
	Supplies & Services	\$ 5,145,915	\$ 5,864,211	\$ 718,296	14.0%
	Depreciation	\$ 1,373,303	\$ 1,816,314	\$ 443,011	32.3%
	Interest Expense	\$ 808,964	\$ 5,368,980	\$ 4,560,016	563.7%
	Maintenance & Alterations	\$ 1,102,391	\$ 1,102,391	\$ -	0.0%
	Travel	\$ 7,428	\$ 7,532	\$ 104	1.4%
	Other Expenses & Transfers	\$ 1,833,159	\$ 4,202,255	\$ 2,369,096	129.1%
	Total Expenses	\$ 13,893,626	\$ 22,648,720	\$ 8,755,094	63.6%
	Operating Increase (Decrease)	\$ 609,011	\$ 1,437,385	\$ 828,374	136.0%
Modified Cash Flow	Add Back Depreciation	\$ 1,373,303	\$ 1,816,314	\$ 443,011	32.3%
	Less Capital Expenditures	\$ 296,447	\$ 296,447	\$ -	0.0%
	Less Debt Service Principal	\$ 1,472,308	\$ 2,279,432	\$ 807,124	54.8%
	Free Cash Flow	\$ 213,559	\$ 677,820		



FY 2024 Base Budget Proposal: Total

		FY 2023	FY 2024	\$ Change	% Change
Revenue	Tuition & Fees	\$ 71,385,164	\$ 76,261,742	\$ 4,876,578	6.8%
	Less Tuition Waivers and Scholarships	\$ (16,733,471)	\$ (15,649,413)	\$ 1,084,058	-6.5%
	Housing & Dining	\$ 14,269,760	\$ 22,359,227	\$ 8,089,467	56.7%
	Appropriation	\$ 51,147,985	\$ 51,638,080	\$ 490,095	1.0%
	Investment Income	\$ 113,769	\$ 113,769	\$ -	0.0%
	Recovery of Facilities and Administrative Costs	\$ 3,525,000	\$ 4,225,000	\$ 700,000	19.9%
	Sales, Services, & Other	\$ 4,526,398	\$ 5,687,000	\$ 1,160,602	25.6%
	Total Revenue	\$ 128,234,605	\$ 144,635,405	\$ 16,400,800	12.8%
Expense	Personnel Expense	\$ 87,033,538	\$ 89,120,938	\$ 2,087,400	2.4%
	Fuel & Electricity	\$ 3,708,801	\$ 5,220,280	\$ 1,511,479	40.8%
	Supplies & Services	\$ 10,702,696	\$ 13,145,858	\$ 2,443,162	22.8%
	Shared Services	\$ 13,008,877	\$ 13,511,775	\$ 502,898	3.9%
	Depreciation	\$ 8,207,123	\$ 10,111,243	\$ 1,904,120	23.2%
	Interest Expense	\$ 1,243,556	\$ 5,779,861	\$ 4,536,305	364.8%
	Maintenance & Alterations	\$ 3,248,485	\$ 3,269,458	\$ 20,973	0.6%
	Travel	\$ 963,404	\$ 1,150,808	\$ 187,404	19.5%
	Other Expense & Transfers	\$ 2,299,064	\$ 5,318,859	\$ 3,019,795	131.3%
	Total Expenses	\$ 130,415,544	\$ 146,629,080	\$ 16,213,536	12.4%
	Operating Increase (Decrease)	\$ (2,180,939)	\$ (1,993,675)	\$ 187,264	-8.6%
Modified Cash Flow	Add Back Depreciation	\$ 8,207,123	\$ 10,111,243	\$ 1,904,120	23.2%
	Less Capital Expenditures	\$ 4,158,910	\$ 4,158,910	\$ -	0.0%
	Less Debt Service Principal	\$ 2,842,269	\$ 3,958,658	\$ 1,116,389	39.3%
	Free Cash Flow	\$ (974,995)	\$ (0)		



FY 2024 Academic & Budget Priorities

- **Applied Digital Sciences:** Dubyak Center; Data Science; Cybersecurity; Composites Engineering Research Lab (CERL); Maker Innovation Studio (MIST) Lab; Game Design and Intermedia with Business, Computer Science, Art, Leadership & Organization Studies, and system partners (UMF, UM, UMA)
- **Business:** Implementation of new core and concentrations integrating technology competencies, Sport and e-Sport Management, partnership with USM Student Affairs and broader linkages to CMCC
- **Education:** Introduction of regional-serving undergraduate degree in Special Education
- **Engineering:** Implementation of Industrial Engineering; partnership with UM and other UMS institutions through Maine College of Engineering
- **LAC:** Implementing Needs Assessment Plan with focus upon Health Sciences, Community Colleges, and System partnerships
- **Music and the Arts:** Center for the Arts; Osher School of Music; art and theater programs embedded in Portland's arts community
- **Online:** Degree Completion, streamlined academic and admission mapping, program redesign: focus upon quality, relationships, transfer pathways, scheduling, and student support
- **Retention:** Self-study, strategic planning, standing committee
- **Tourism and Hospitality:** Statewide online program in development leveraging Unified Accreditation and unique experiential learning at every UMS campus
- **UMS Transforms:** Establishment of Research Learning Experience program at USM; expansion of Gateways To Success student support; expansion of Career Learning Experiences

Increased Efficiencies

- Continued leveraging of donor scholarships to offset merit aid
 - Merit-Aid Task Force charged with ensuring priority use of philanthropic funds
- Departmental review of individual budgets and made cuts
 - 3% non-compensation cuts
- Delayed previously planned position investments and efficient utilization of Part-Time faculty
- Position Review Committee evaluation of all compensation expenditures
 - Forwards recommendations to President for approval
- Increased collaboration among revenue-driving operations
- Energy Conservation Measures in HVAC, lighting, and water conservation in Anderson & Bailey Hall





FY 2024 ENROLLMENT PROJECTIONS

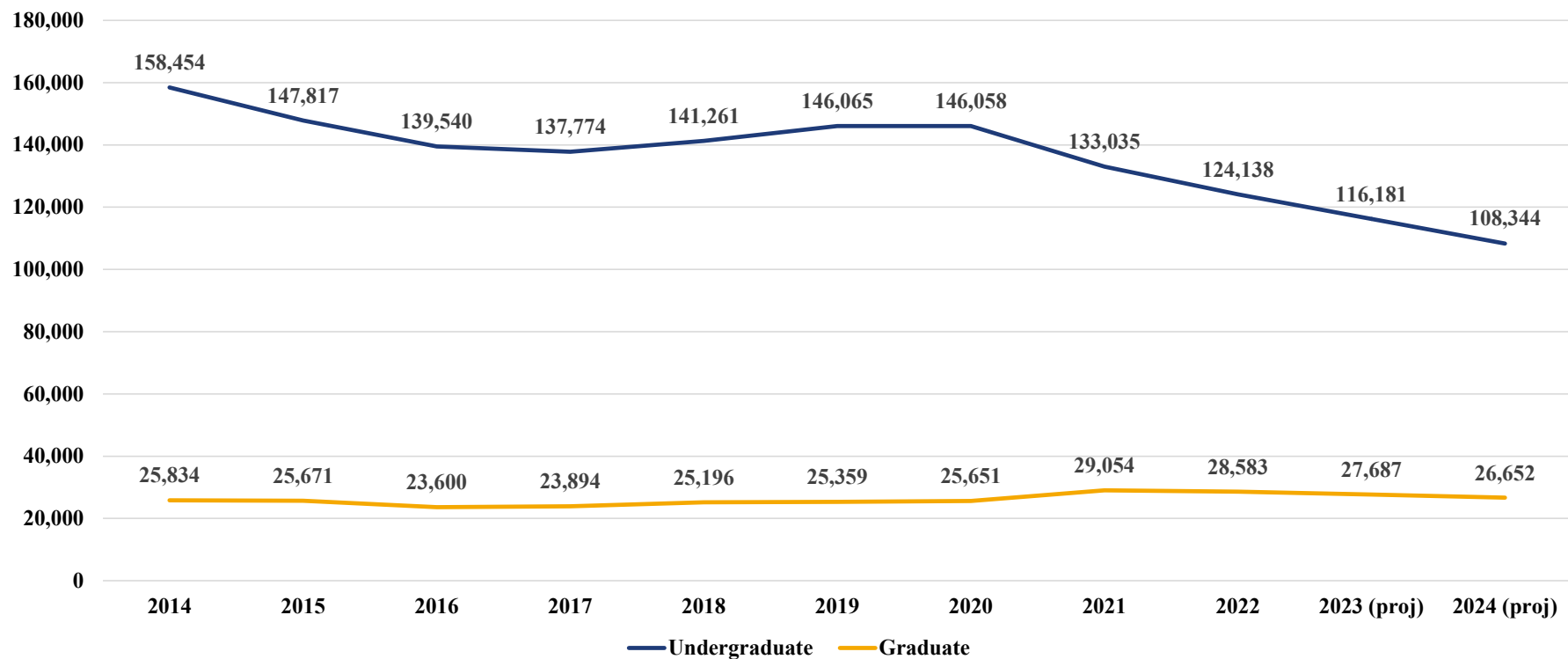
FY 2024 Outlook: Enrollment Projection

	Fall '23	Spring '24	Summer '24	Total
Early College	5,445	1,950	583	7,978
Undergraduate				
In State	41,034	36,612	7,890	85,536
Out-of-State/International	8,486	7,444	1,094	17,024
Canadian	356	351	40	747
NEBHE	2,282	2,073	412	4,767
Non-Resident Online	124	110	36	270
Undergraduate Total	52,282	46,590	9,472	108,344
Graduate				
In State	7,500	6,566	3,933	17,999
Out-of-State/International	402	504	206	1,112
NEBHE	70	56	37	163
Non-Resident Online	539	511	541	1,591
Maine Online	2,021	1,781	1,985	5,787
Graduate Total	10,532	9,418	6,702	26,652
Total (excluding Early College)	62,814	56,008	16,174	134,996
Grand Total	68,259	57,958	16,757	142,974

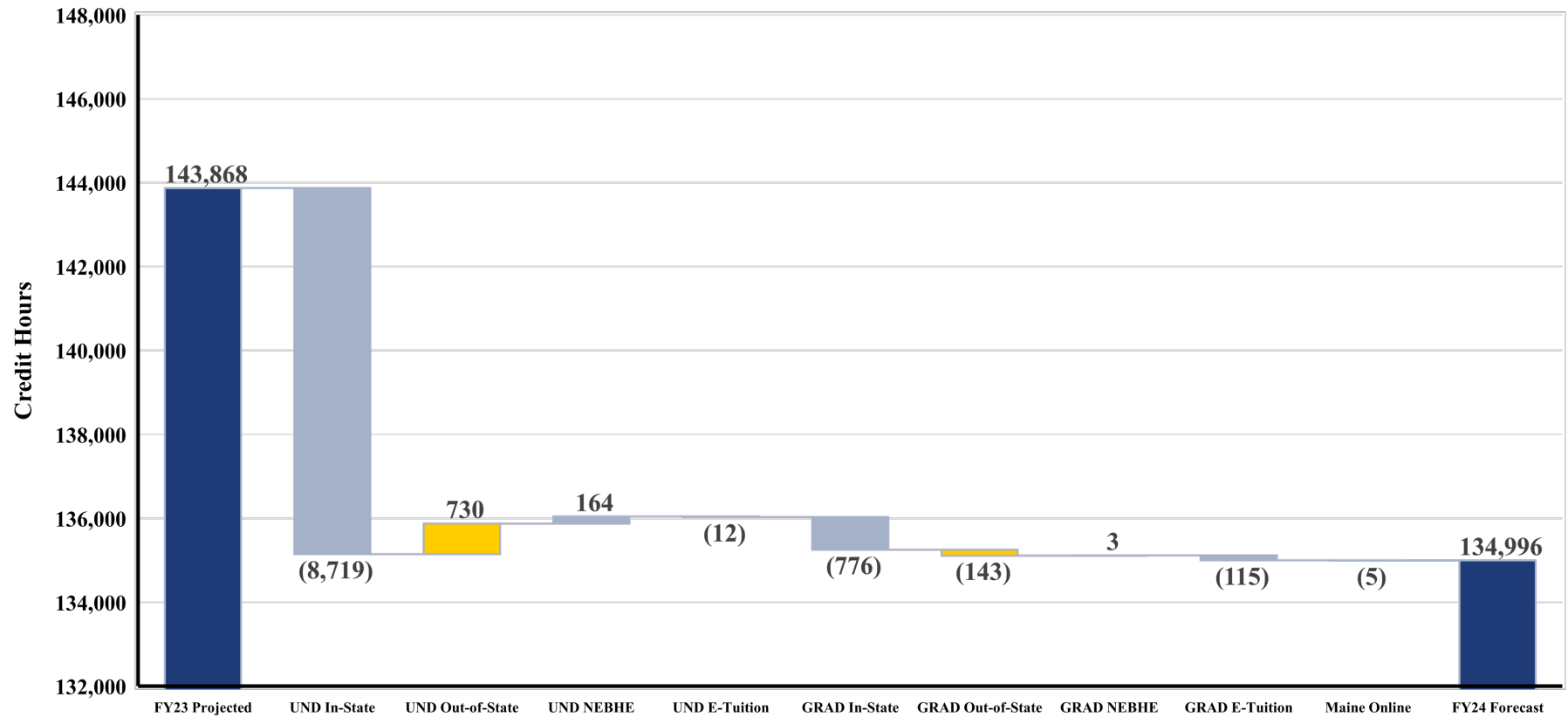


FY 2024 Outlook: Enrollment Projection

Total Census Credit Hours (excludes Early College)



FY 2024 Outlook: Enrollment Projection



FY 2024 Enrollment Strategic Initiatives

1. Completed website overhaul – now prospective student facing, as well as ADA compliant
2. Retention, Persistence, Graduation Committee (RPG) - Tasked to segment student body population and analyze data for patterns
 - Data Narrative Subcommittee – based on data analysis done by RPG, put forward recommendations to systematically impact student success using industry best trainings & practices
3. Additional committees and task forces made up of faculty, staff, and students have been seated to support recruitment and success
 - Opening & Welcome committee – with transformational changes to our University campus this committee has been seated to preemptively identify unforeseen challenges in student affairs & residential life
 - Transfer Committee - assess barriers to transfer student enrollment and implement a strategic plan to increase transfer student enrollment
 - International Student Recruitment Task Force - broad vision for international recruitment and develop international recruitment plan
 - Online Committee
4. Increasing Community College partnerships
5. Targeted Vertical Marketing – disciplines grouped to better showcase the wealth of offerings and employment opportunities (Health Care, Science/Technology, Visual & Performing Arts, etc.), increased visibility out of state
6. Opening new recruitment territories within New York and New Jersey, along with increased focus on yield
7. Analyzing successful subgroups within the University to scale services for a larger demographic
8. Increasing Nursing partnerships and cohorts with Maine Medical Center to meet need and demand
9. FAFSA Completion Nights at local high schools and internally
10. Increasing parent and guardian outreach on various medias – postcards, social media, radio/podcasts
11. Student focused platforms; EAB, Nearpeer, & Campus Groups
12. Financial Aid Modeling (details provided on a later slide)



FY 2024 FINANCIAL PROJECTIONS

FY 2024 Residence Halls & Dining

FY 2024 Budget projects 95% occupancy on both campuses: 1,599 residents

- Gorham: 1,061 residents
- Portland: 538 residents

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 2024 Housing Rate & Capacity

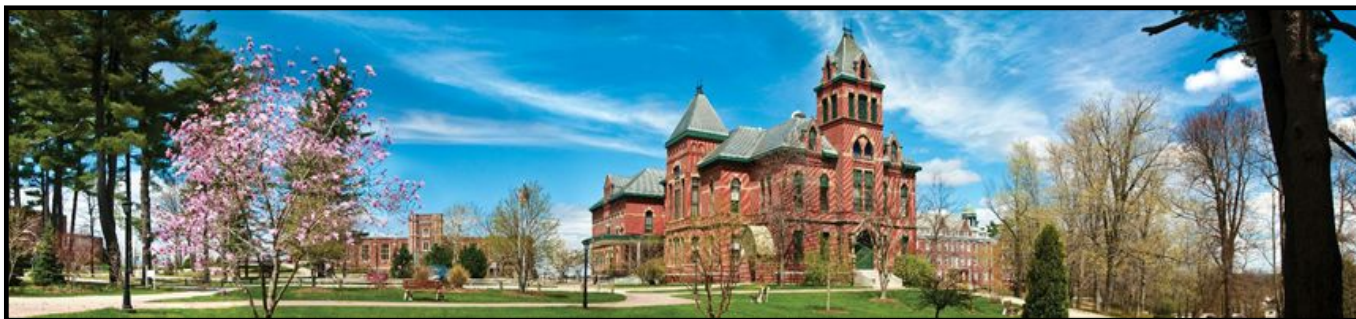
	Room Type	One-Semester Rate	Capacity	Budgeted Residents Fall 2023	Budgeted Residents Spring 2024	Projected Revenue
Portland	Unit Type A	\$4,130	213	200	189	\$1,606,570
	Unit Type B	\$4,590	96	92	89	\$830,790
	Unit Type C	\$5,260	92	89	86	\$920,500
	Unit Type D	\$5,765	90	87	84	\$985,815
	Unit Type E	\$6,250	59	55	51	\$662,500
	Unit Type F	\$3,995	14	13	12	\$99,875
	RA Unit	\$2,839	13	13	13	\$73,814
	Total		577	549	524	\$5,179,864
Gorham	Single	\$3,670	15	12	11	\$84,410
	Single (DSC rate)	\$3,065	40	30	26	\$171,640
	Double	\$3,065	671	650	570	\$3,739,300
	Suite (single)	\$4,130	62	60	53	\$466,690
	Suite (double)	\$3,890	240	223	200	\$1,645,470
	Apartment (single)	\$4,750	95	90	81	\$812,250
	Apartment (double)	\$4,500	14	13	12	\$112,500
	RA Unit	\$3,065	45	45	45	\$275,850
	Total		1,182	1,123	998	\$7,308,110
Total of Portland and Gorham			1,759	1,762	1,522	\$12,487,974



In FY 2025, Robie Andrews Hall will be offline due to construction. It is expected that existing residence halls will absorb demand through enhanced occupancy.

FY 2024 Capital Investment

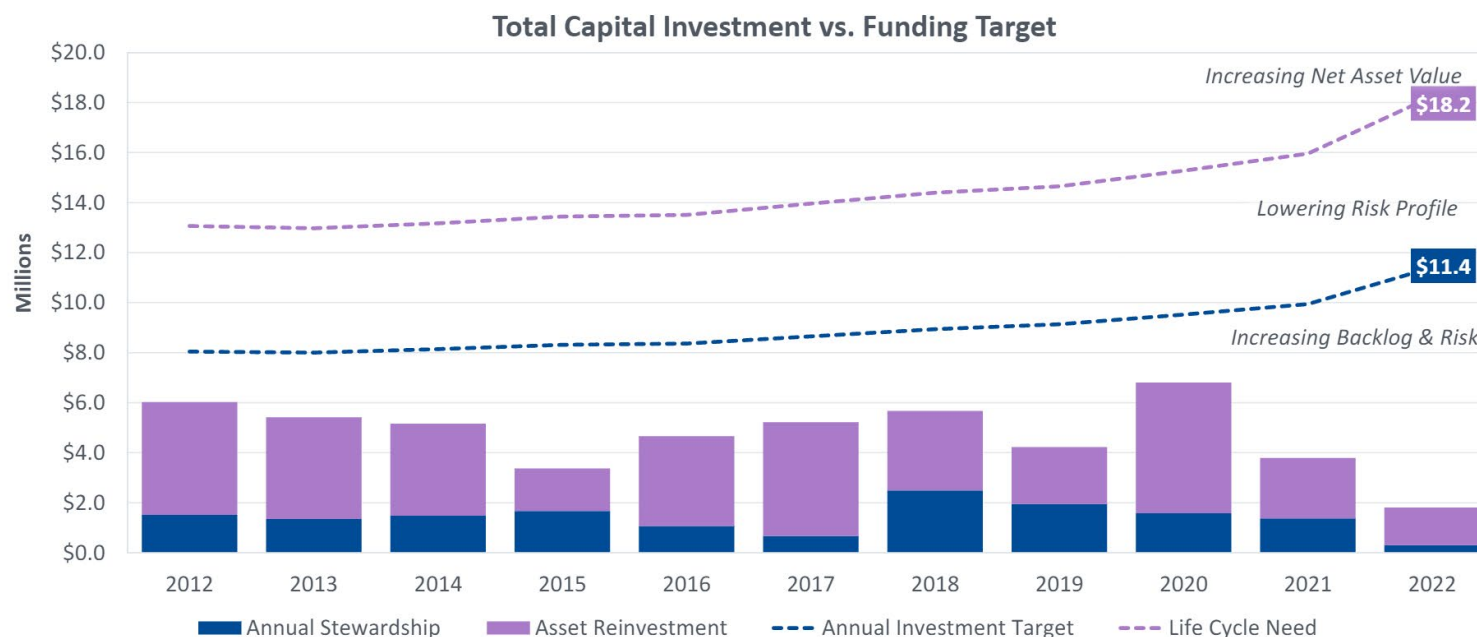
	E&G	Auxiliary
Portland and Gorham Underground Utilities Repairs	\$250,000	
Deferred Maintenance/Infrastructure	\$750,000	
Center for The Arts	\$250,000	
Center for Teaching Innovation (Bailey Hall)	\$400,000	
Russell Hall Envelope	\$450,000	
Glickman Fire Panel	\$100,000	
Site Pavement Repairs	\$100,000	
Payson Smith Radiator Rep	\$300,000	
Bathrooms Bailey Phase 2	\$450,000	
Bathrooms Luther Bonney	\$806,856	
Parking Garage Maintenance		\$150,000
Brooks Dining Freight Elevator Replacement		\$146,447
Total	\$3,856,856	\$296,447



USM: Shortfall to Investment Target Results in AR Need Growth



Repeatedly investing below annual target contributes to increased risk and deferred maintenance, exacerbating renewal efforts



*Gordian is using a 16.2% inflation rate across its database for FY22 from the RSMeans CCI catalog.

7

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Space Reduction

Completed

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 Res Hall/Student Center
Salt Storage Shed	504	\$30,000	Demolition for new Res Hall/Student Center
Woodbury Campus Center	28,387	\$3,755,233	Demolition for new Res Hall/Student Center
	52,028	\$6,618,176	



In Progress

Building Name	Square Footage	Deferred Maintenance	Reason for Removal	Notes
7 College Avenue*	7,001	\$1,049,781	Space Reduction Initiative Request	Currently being used for an Isolation house
19 College Avenue*	4,109	\$772,739	Space Reduction Initiative Request	Coordination required with the Town of Gorham
222 Deering Avenue	2,792	\$443,119	Space Reduction Initiative Request	Possible Demolition
62 School Street*	3,336	\$658,150	Space Reduction Initiative Request	Currently being used for an Isolation house
	17,238	\$2,923,789		

*Require further discussions with the Town of Gorham

FY 2024 Reserve Balances

Current Balances:

- *E&G Reserve: \$6.9 million*
- *Auxiliary Reserve: -\$3.3 million*
- Current reserves are short of the 10% of operating budget goal
- USM intends to continue driving towards operating surpluses through sustainable operations → Allow for building up of reserves or additional spending on deferred maintenance/CapEx



FY2024 Unified Accreditation Collaborations

UMA

- MS Cybersecurity
- Accelerated Pathway into MPPM
- LAC Campus

UMF

- BA Game Design (Developing)
- Accelerated Pathway to MS Counselor Ed
- Accelerated Pathway to MSW

UMFK

- MS Nursing Administration
- MS Nursing Education
- Pathway to BA Criminology

UM

- Maine MBA
- MS Athletic Training
- Engineering Pathway Program
- Maine Graduate Center
- CEPARE
- Cube Satellite Grant
- EPSCOR Grant
- Maine North Atlantic Initiative
- Maine Education Policy Research Institute

UMPI

- MS Athletic Training
- AA to BA Physical Therapy (Developing)
- UMS Injury Prevention Collaborative
- Risk Management Initiative

Law

- 3+3 Program
- Maine Graduate Center
- Maine North Atlantic Initiative

UMS

- THOR Institute (Developing)
- Maine Center Ventures
- MGI Collaboration in GIS
- MCEC
- GIS Consortium
- SAALT
- Teacher Residency Program

FY 2024 Financial Aid Strategy

Data-driven analysis of financial aid awarding practices

- Emphasis & analysis placed on need-based aid
 - Need-based aid maximized for affordability
- Prioritizing the University's goals, including full capacity in residence halls
- Continuous monitoring of strategy

Financial Aid Initiatives – Need, Merit, and Foundation

- Merit scholarships stacked upon need-based grant funds for eligible students
- Continued leveraging of donor scholarships to offset merit aid
 - Merit-Aid Task Force charged with ensuring priority use of philanthropic funds
- Maximum Federal Pell Grant was increased by \$500 to \$7,395 for current year
- Governor Mills' proposed budget will increase State of Maine grant from \$2,500 to \$3,000 for FY 24-25



Student Focused Every Day

The University of Maine at Presque Isle

FY 24 Budget Submission to the University of Maine System Leadership

Raymond Rice, President/Provost

Betsy Sawhill Espe, CBO

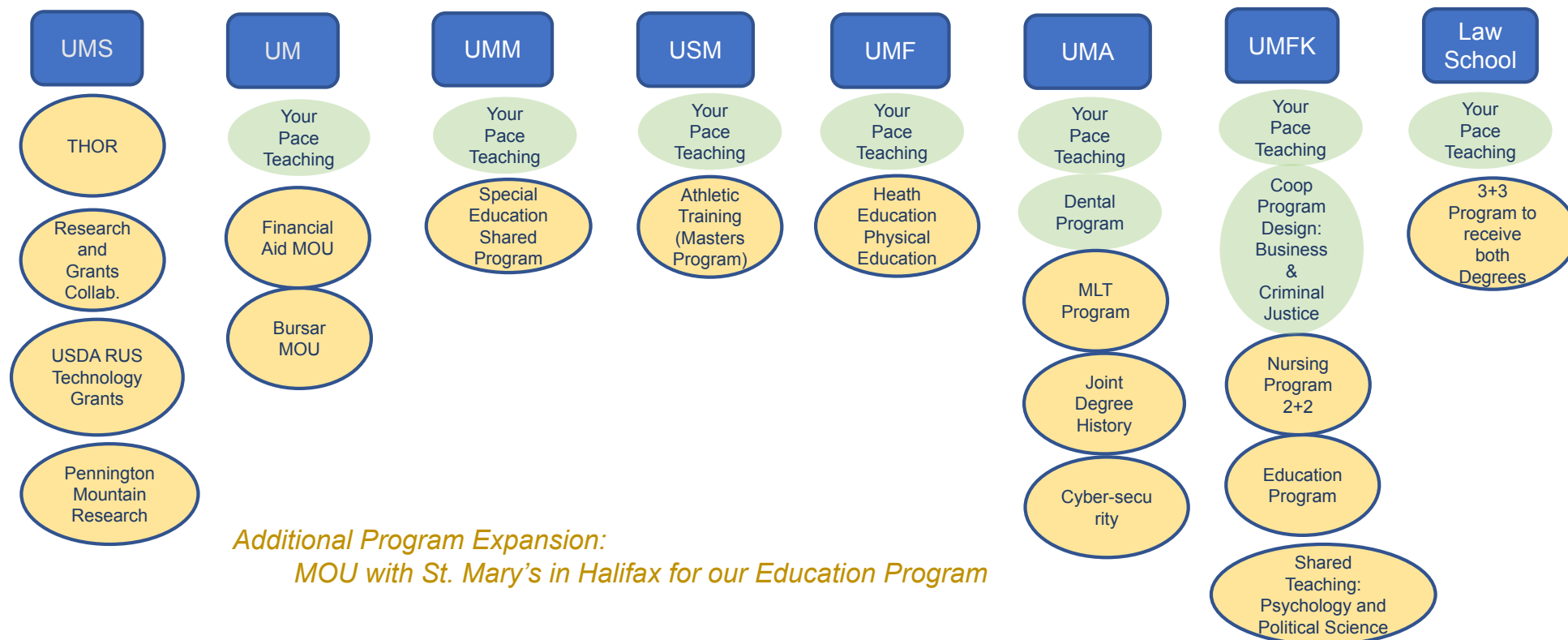
- *Collaborations under Unified Accreditation*
- *Tuition and Fees FY24 including Housing & Dining*
- *Housing and Dining FY 24*
- *Changes Accomplished FY 22 and FY 23*
- *'Placido' Population Projections*
- *FY 24 Budget*
- *10 Years of CH History*
- *Your Pace Growth History and Projections*
- *Waterfall Slide*
- *History of Financial Aid at UMPI*
- *Teaching Load Exchange: Traditional & CBE*
- *Gordian Review of the NAV of our Facilities*
- *Capital Plans for FY 24*
- *Our Reserves currently*



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UNIVERSITY of MAINE at PRESQUE ISLE

In Design & Current Unified Accreditation Collaborations FY24



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Tuition and Fees

	FY23	FY24
In State	245.00	252.00
Out of State	404.00	429.00
Canadian	245.00	252.00
Dual Enrollment	138.25	138.25
Your Pace UG	1,400.00	1,500.00
Your Pace Grad	2,000.00	2,150.00
Unified Fee/ch	31.00	32.00
Tech Fee/ch	10.00	10.00

Most Recent (38 days after the Start of the Term)

	2019	2020	2021	2022	2023
UMPI	882	876	985	1,097	1,161
Total	882	876	985	1,097	1,161

Our increases have always been modest and in keeping with our sister Universities (as you can see below).

	Tuition/CH In State & Canadian FY23	Tuition /CH Out-of-State FY23	Housing Double FY23 Semester	Housing Single FY23 Semester	Semester Unlimited
UM	388.00	1,108.00	3,009.00	3,984.00	2,866.00
USM	288.00	810.00	3,065.00	3,670.00	not listed
UMF	288.00	680.00	2,780.00	3,450.00	2,602.00
UMM	282.00	494.00	2,359.00	n/a	2,591.00
UMA	245.00	625.00	3,164.00	3,825.00	not listed
UMFK	245.00	404.00	2,495.00	n/a	2,225.00
UMPI	245.00	404.00	2,550.00	3,450.00	2,350.00

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Housing and Dining

	FY23 Semester	FY24 Semester
Housing Double	2,550.00	2,650.00
Housing Single	3,450.00	3,525.00
<i>Housing Medical Single</i>	<i>2,550.00</i>	<i>2,650.00</i>
Dining: All Day	2,350.00	2,500.00

UMPI is using much of the Deferred Maintenance Bond to support upgrades to the interiors of its dormitories (bathroom rehab, flooring and painting) along with needed roof repairs for those facilities. Park will be done by June. Emerson work begins May 15 and will be staged by floor to allow for continued residency.

What's the benefit for the students?

The most asked for and needed addition to our housing offering is Singles.

We are reshaping access to allow for up to 70 Singles and 75 Doubles. Full occupancy of 237 (which includes RAs and emergency rooms) is possible.

We have a total of 170 rooms – without regard to their listed occupancy value.

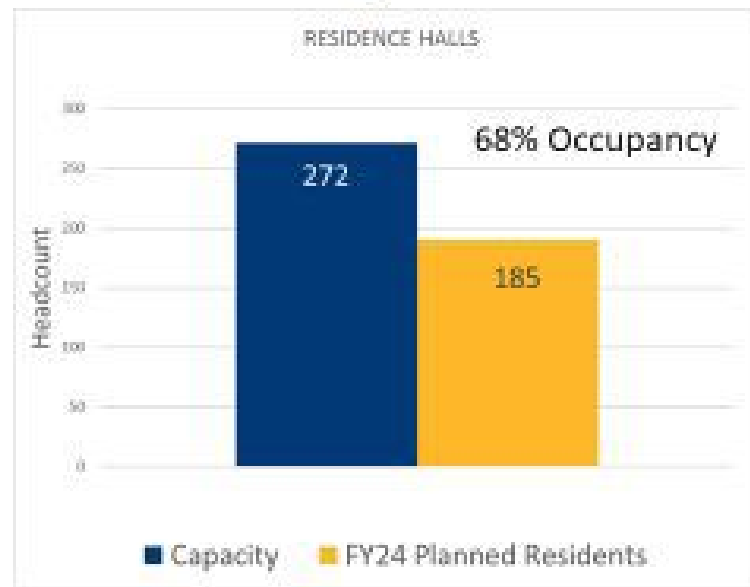
The outcome of choice of making this change in single availability will be clear when Room Draw occurs the beginning of April.

Until now we have had 10 Singles available; that alone has propelled students to live off campus. Local rent would equal at least as much as a single costs on campus.

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UMPI RESIDENCE/ROOM & BOARD



Semester Rate	FY23	FY24	% Incr.	Annual Impact
Room (Double)	\$ 2,550	\$ 2,650	4%	\$ 38,000
Board	\$ 2,350	\$ 2,500	6%	\$ 57,000
Total	\$ 4,900	\$ 5,150	5%	\$ 95,000

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Changes made to get to Spring 2023:

- 5 Staff members released late spring 2022 (all UMPSA)
- 8 Faculty members accept the retirement incentive from the System
- MOU with Bursar at Orono for Debt College and Training (collection of revenue not reflected in FY24 budget)
- Change in course releases for Faculty (removal of 24 course releases)
- Changes in our University Organizational Design.
- Hired the lead technician from Honeywell to work at UMPI: minimizing cost for on-call contractor
- Defined work responsibility changes in multiple positions to allow for responsibility expansion without new hires
- Defined a new athletic opportunity based on a gift for full cost: moveable AstroTurf installation in Gentile for Winter and Spring Sports (and rentals) (revenue not in FY24 budget)
- Position replacements frozen except based on support of teaching or students
- Travel frozen except for grant funded, athletic or essential business travel
- Reviewing leadership design for Athletic Facilities (buildings and fields) with the pending retirement of the Gentile Director (June 30, 2023)
- Reviewing design of both Health Services and Safety/Security. Safety Director retiring June, 2023.
- Began design for international student academy to begin Summer of 2024: covering summer and first year of international students who are learning in a second language. (revenue & expense not in FY24 budget)

With that we cut our operating deficit in half from FY23.

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UMPI “Placido” Summary

	System 2023-24 Projections				Campus 2023-24 Projections				Notes/Explanation of Changes
	Summer	Fall	Spring	Total	Summer	Fall	Spring	Total	
Early College	231	3,426	2,023	5,680	231	2,669	1,679	4,579	Total EC for FY23 is much lower than system projection. FY24 total EC budget is flat to FY23 actuals. 80% of Aroostook County high schools continue to decline in population.
Undergraduate									
In-State	962	5,425	4,829	11,216	962	5,425	4,829	11,216	
Out-of-State/Int'l	97	1,347	1,124	2,568	97	1,347	1,124	2,568	
Canadian	159	887	803	1,849	159	887	803	1,849	
MEONL (YourPace)									
Undergraduate	5,406	6,836	6,370	18,612	6,565	9,235	10,610	26,410	
Graduate	156	170	158	484	156	170	158	484	
TOTAL	7,010	18,091	15,307	40,408	8,169	19,733	19,203	47,105	
TOTAL (Excluding EC)	6,779	14,665	13,284	34,728	7,938	17,064	17,524	42,527	

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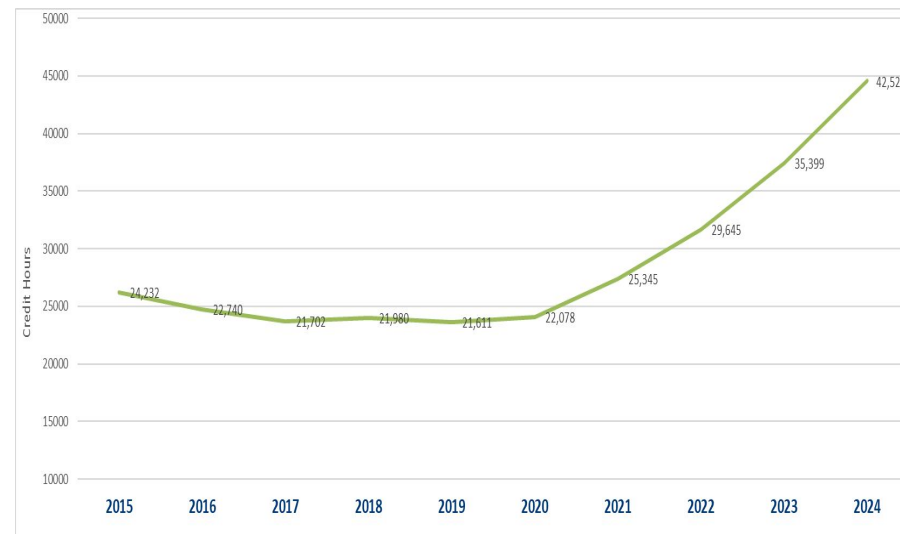
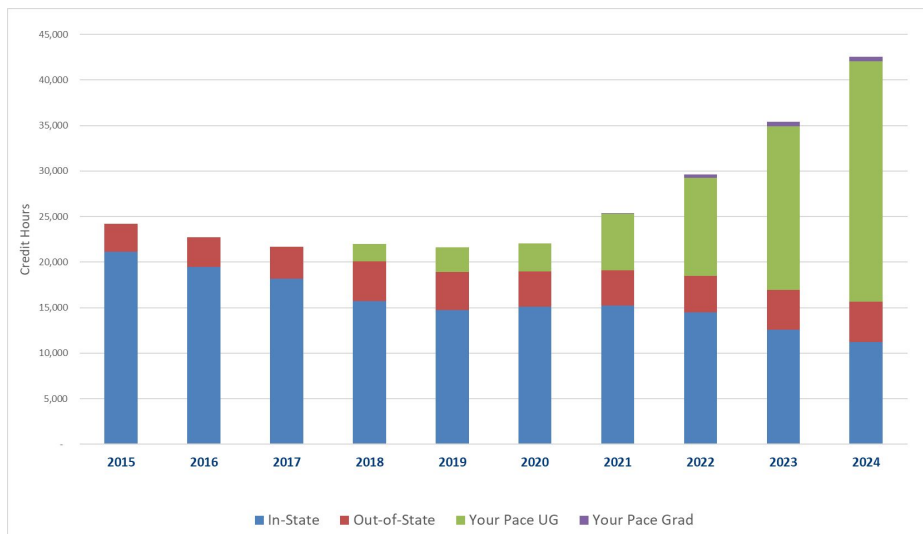
UNIVERSITY OF MAINE PRESQUE ISLE FY24 BUDGET PROPOSAL						
			FY23	FY24	Budget Change	
			Base Budget	Proposed	\$\$	%
TOTAL E&G and AUX	Revenue	Tuition & Fees	9,249,138	10,999,480	1,750,342	18.9%
		Dining & Residence	1,753,760	1,966,738	212,978	12.1%
		Less: Waivers/Scholarships	(1,145,000)	(1,145,000)	-	0.0%
		State Appropriation	8,813,733	8,900,761	87,028	1.0%
		Sales/Service/Other	584,400	492,100	(92,300)	-15.8%
		Total Revenue	19,256,031	21,214,079	1,958,048	10.2%
	Expense	Salaries, Wages, & Benefits	12,838,933	12,822,798	(16,135)	-0.1%
		Fuel/Electricity	1,071,640	911,795	(159,845)	-14.9%
		Supplies & Services	3,481,338	3,116,092	(365,247)	-10.5%
		Shared Service	2,306,686	2,553,603	246,917	10.7%
		Travel	311,863	291,350	(20,513)	-6.6%
		Maintenance & Alterations	537,750	636,675	98,925	18.4%
		Depreciation	1,135,389	1,468,743	333,354	29.4%
		Other Expense	691,556	690,023	(1,533)	-0.2%
		Total Expense	22,375,155	22,491,078	115,923	0.5%
		Total Operating Increase (Decrease)	(3,119,124)	(1,276,999)	1,842,125	-59.1%
		Modified Cash Flow				
		Add Back Depreciation	1,135,389	1,468,743	333,354	29.4%
		Less Capital Expenditures	(366,232)	(384,543)	(18,311)	5.0%
		Less Debt Service	(108,239)	(373,431)	(265,192)	245.0%
		Net Change Before Transfers	(2,458,206)	(566,231)	1,891,975	-77.0%
		FY23 Bud. Stabilization Funding	2,458,206	220,543	(2,237,663)	-91.0%
		Transfer from Reserve	-	345,687	345,687	-
		Net Change in Cash & Reserves Transfer	2,458,206	-	-	-

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UMPI 10 YEAR CREDIT HOUR HISTORY

Excludes Early College



In-State 10 Year Change	-47.0%
Out-of State 10 Year Change	43.5%
Your Pace 7 Year Change	1316.8%
Total 10 Year Change	75.5%

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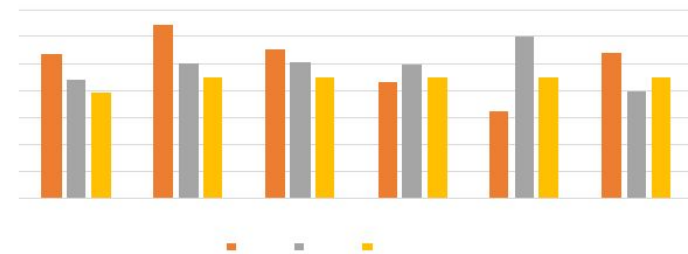
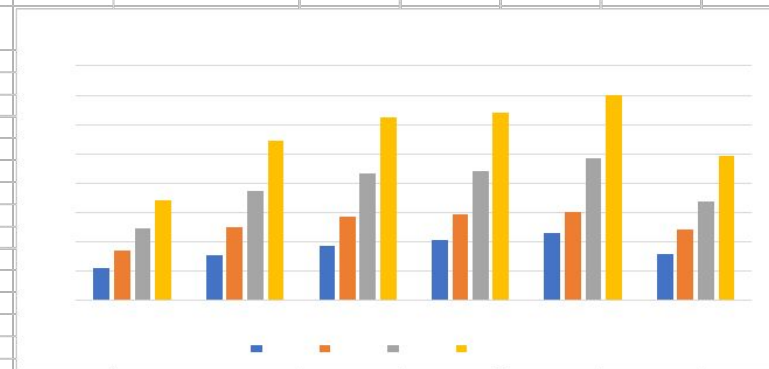
UNIVERSITY of MAINE at PRESQUE ISLE

The Growth of Your Pace

Most Recent (38 days after the Start of the Term)

	2019	2020	2021	2022	2023
UMPI	0	480	2,517	4,150	6,338
Total	0	480	2,517	4,150	6,338

	Actual Subscriptions			45% Growth per Betsy
	FY21	FY22	FY23	
Summer 2	110	169	244	340
Fall 1	152	250	375	544
Fall 2	184	286	431	625
Spring 1	206	295	442	641
Spring 2	228	302	484	702
Summer 1	157	242	339	491
TOTAL	1037	1544	2315	3343
	Year over Year Increase		Projected	
	FY22	FY23	FY24	
Summer 2	54%	44%	39%	
Fall 1	64%	50%	45%	
Fall 2	55%	51%	45%	
Spring 1	43%	50%	45%	
Spring 2	32%	60%	45%	
Summer 1	54%	40%	45%	
TOTAL	49%	50%	44%	
Spring 2 to Su1	69%	80%	70%	
Su1 to Su 2	108%	101%	100%	

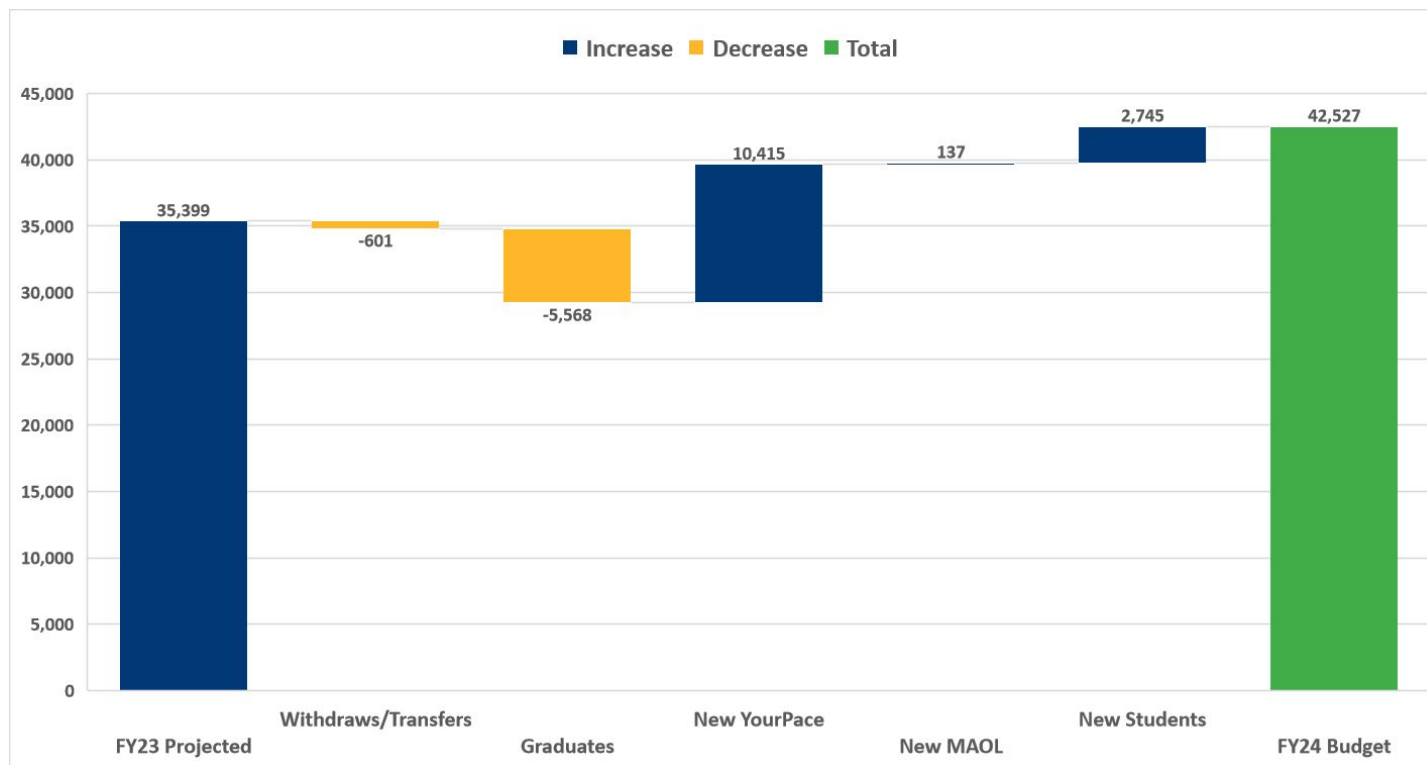


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UMPI FY23 To FY24 ENROLLMENT CHANGE

Excludes Early College



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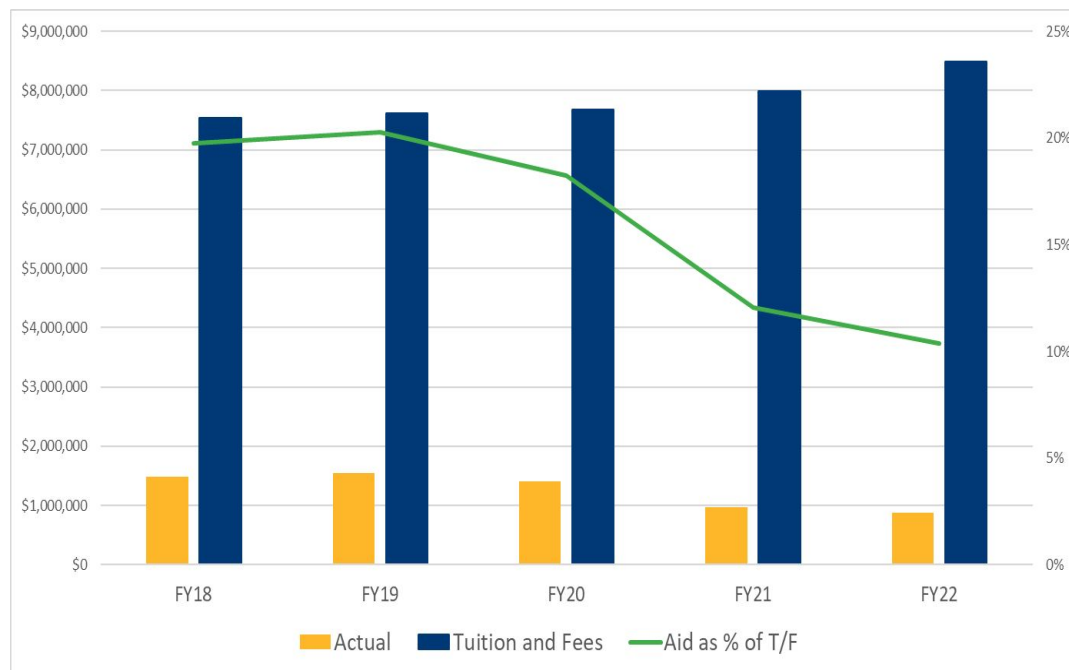
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UMPI 5 YEAR FINANCIAL AID HISTORY

Budget to Actual



Relative to Tuition and Fees



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Teaching Load Exchange: CBE & Traditional Curriculum

We have spent the last 9 months negotiating with our FT Faculty and their Deans on the question of whether or not a set number of students taught in a CBE class has the equivalent commitment and effort to meet the 'value' of a class within the traditional load of a Full Time Faculty Member.

- We have agreed on the number of 40 CBE students in a class/es or a series of classes over multiple sessions will have the equivalent value of teaching a class within the Traditional Curriculum. We have also agreed that a final number will be agreed upon when the AP contract is renegotiated.
- We have agreed tentatively that we should review and define if there should be a maximum cap on the number of classes in CBE a full time faculty member should teach for exchange of teaching load. This will not prohibit teaching in addition to their load following the MOU already in place.
- With a final number in place we are required to accomplish annual evaluations to identify if 40 is correct or should it be 37 or 45?
- And, finally, we have agreed tentatively that Full Time Faculty from within UMS should be able to teach in UMPI CBE to fulfill their traditional load requirements if their load is not yet fulfilled, however, UMPI full time faculty have the right of first refusal on all CBE classes.

All of these recommendations will now be modeled to build a fully clarified MOU for the AFUM contract

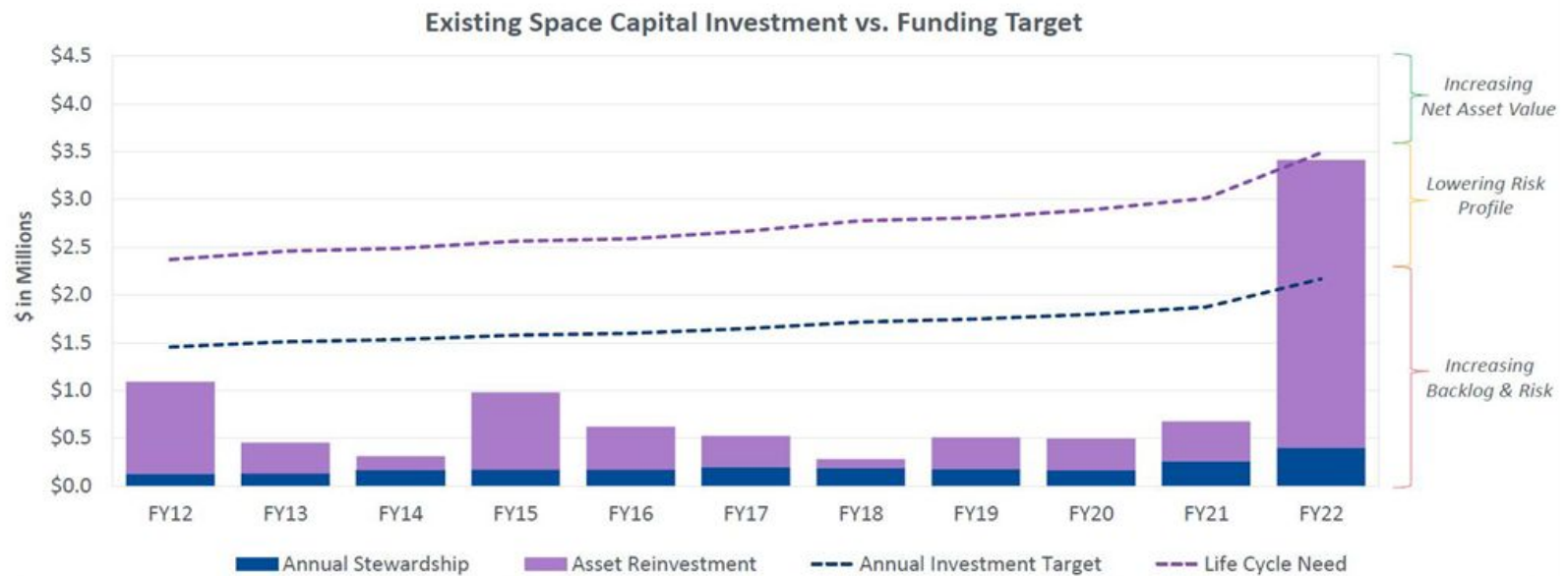
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UMPI: Investments Exceed Life Cycle Needs For The First Time



UMPI achieves record funding levels in FY22



*Does not include infrastructure, new space or non-facilities investments

6

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UMPI FY24 PLANNED CAPITAL INVESTMENT

E&G: \$262,695

□ 5% Increase from FY23

□ Safety/Code

Campus Center Fire Panel

South Hall Fire Panel

□ Building Envelope

Campus Center Roof

□ Utility Infrastructure

Wieden Oil Tank

AUXILIARY: \$121,848

□ 5% Increase from FY23

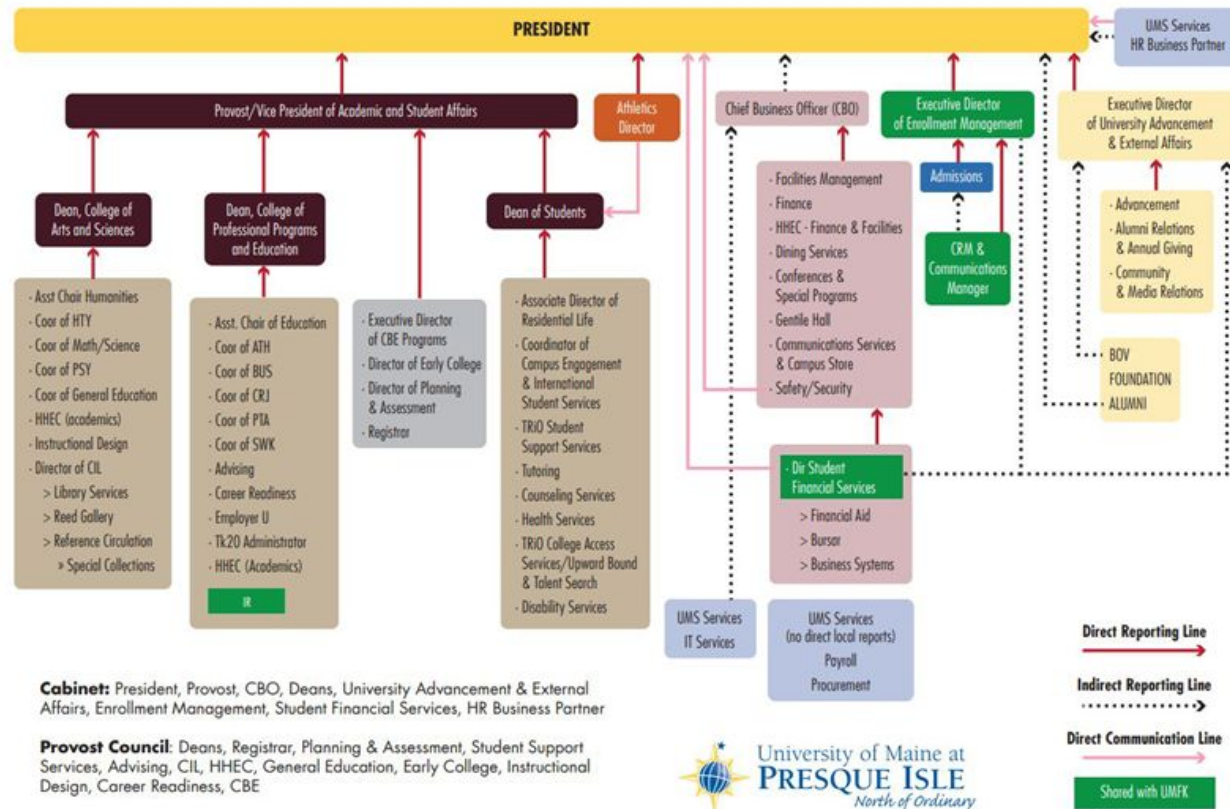
□ Utility Infrastructure

Kelley Commons Boiler

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Current Organizational Chart for UMPI



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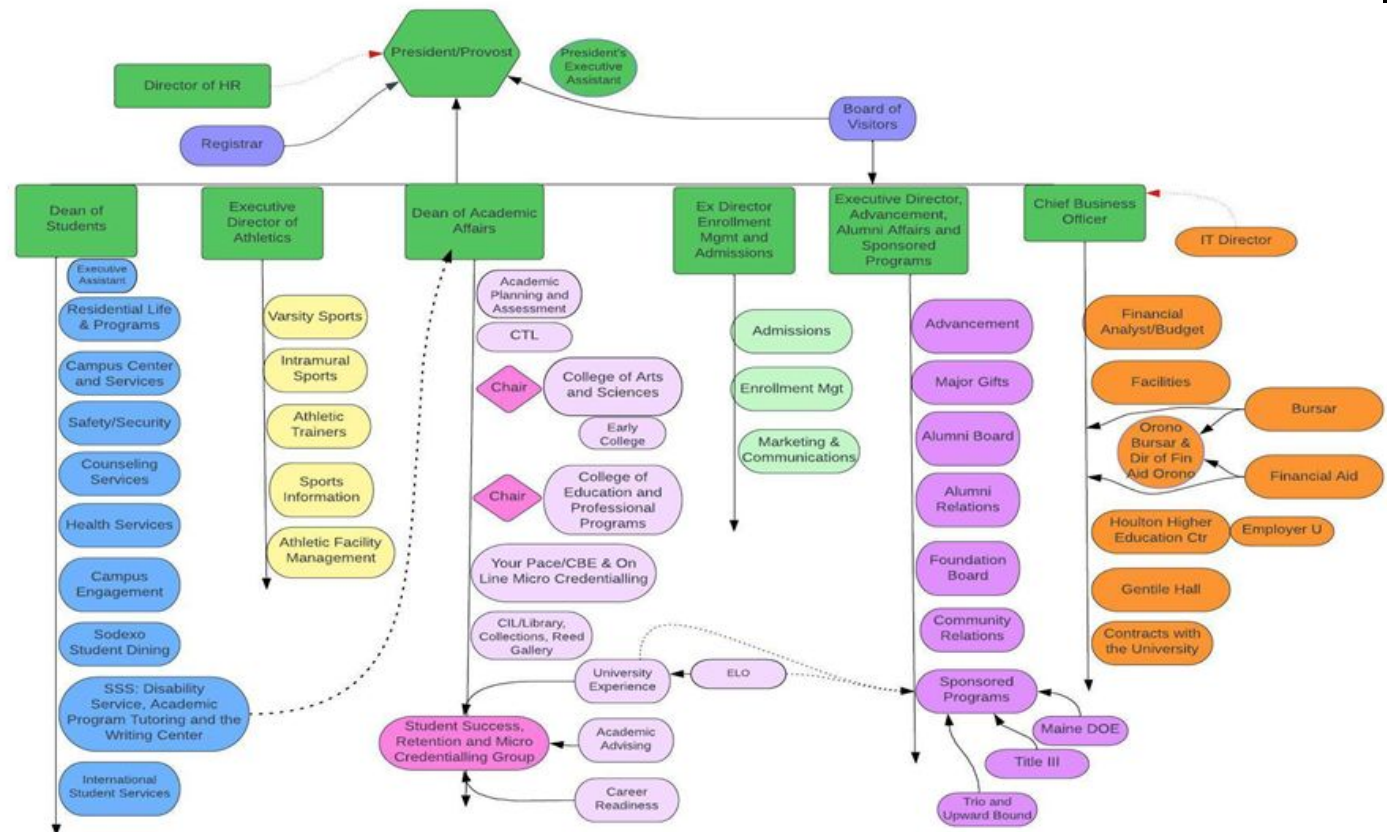
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New Organizational Structure

In the original organizational structure there were 44 course releases for faculty. Using this new organizational structure we have only 20 course releases and eliminated 24 course releases.

24 @ \$4,500 avg rate

or \$108,000 savings



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UNIVERSITY of MAINE at PRESQUE ISLE

Consolidating the Footprint

These locations are not part of the main campus at 181 Main Street, Presque Isle, and are being reviewed to consider holding them or selling/handing over.

1. *The Houlton Higher Education Center*
2. *Number 9 Mountain Top with easements*
3. *Skyway Residence Hall – part of the full Skyway (STR) building*
4. *Land on the Easton Rd – southeast of Presque Isle*
5. *Land adjacent to the decommissioned Loring AFB – near the West Gate*

Appraisals are being accomplished in April.



Figure 16. Aerial view of the site. Source: LDA, image used with permission of the LDA.

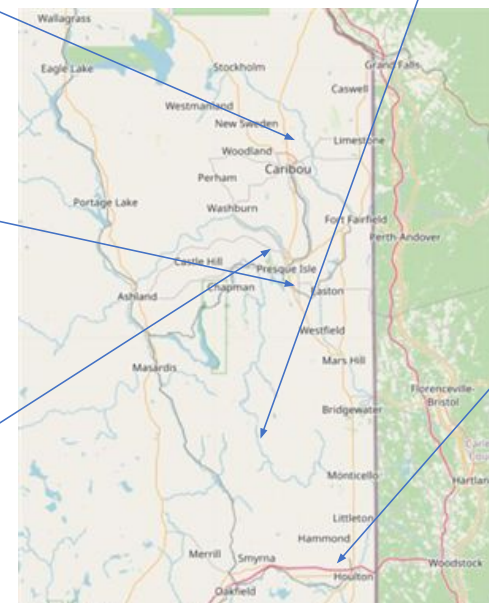


Photo credit to Daniel Dobbs

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UNIVERSITY of MAINE at PRESQUE ISLE

UMPI Reserve Balance History

		FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Educational & General	E&G Operations	(709,156)	(279,862)	(460,217)	304,156	(303,047)	(253,865)	(522,744)	(522,744)
	E&G Maintenance	938,385	278,827	278,827	0	0	0	0	0
	Capital Planning	30,813	344,530	30,813	30,813	815,384	775,038	702,834	328,969
	E&G Vehicle Replacement	0	0	0	0	20,274	20,274	20,274	20,274
	Technology Fee	82,377	82,377	82,377	0	0	0	0	0
	Gentile Hall	259,067	259,067	259,067	0	0	0	0	0
	Early College	0	0	0	0	0	29,465	37,116	0
	Subtotal	601,486	684,939	190,867	334,969	532,611	570,912	237,480	(173,501)
Auxiliaries		FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
	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	1,401,026
	Bookstore	(531,789)	(596,289)	(647,372)	(630,862)	(705,251)	(752,702)	(809,154)	(847,583)
	Motor Pool	26,589	52,001	56,863	61,665	56,918	35,372	10,557	(11,341)
	Subtotal	495,071	775,738	551,665	569,855	670,486	319,526	585,582	542,102
TOTAL		1,096,557	1,460,677	742,532	904,824	1,203,097	890,438	823,062	368,601
	GASB-OPEB Implementation	0	0	0	(2,509,000)	(2,459,782)	(2,332,306)	(947,175)	(947,175)

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UNIVERSITY of MAINE at PRESQUE ISLE

Thank you



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UNIVERSITY OF MAINE PRESQUE ISLE FY24 BUDGET PROPOSAL						
		FY23	FY24	Budget Change		
		Base Budget	Proposed	\$\$	%	
Education and General	Revenue	Tuition	5,169,118	5,027,099	(142,019)	-2.7%
		YourPace	3,358,800	5,272,800	1,914,000	57.0%
		Fees	721,220	699,581	(21,639)	-3.0%
		Less: Waivers/Scholarships	(920,000)	(920,000)	-	0.0%
		Appropriation (Base)	8,813,733	8,900,761	87,028	1.0%
		Sales/Services/Other	556,400	467,100	(89,300)	-16.0%
		Total E&G Revenue	17,699,271	19,447,341	1,748,070	9.9%
	Expense	Salaries, Wages, & Benefits	12,482,516	12,484,996	2,480	0.0%
		Fuel/Electricity	691,640	571,295	(120,345)	-17.4%
		Supplies/Services	2,555,280	2,206,326	(348,954)	-13.7%
		Shared Services	2,306,686	2,553,603	246,917	10.7%
		Travel	311,363	290,850	(20,513)	-6.6%
		Maintenance/Alterations	305,450	397,375	91,925	30.1%
		Depreciation	1,071,105	1,416,044	344,939	32.2%
		Other Expense	553,506	534,228	(19,278)	-3.5%
		Total E&G Expense	20,277,546	20,454,717	177,171	0.9%
						-
	E&G Operating Increase (Decrease)	(2,578,275)	(1,007,376)	1,570,899	-60.9%	
						-
	Modified Cash Flow					-
		Add Depreciation	1,071,105	1,416,044	344,939	32.2%
		Less Capital Expenditures	(250,186)	(262,695)	(12,509)	5.0%
		Less Capital Reserve Funding	-	-	-	-
		Less Debt Service	(97,855)	(366,516)	(268,661)	274.6%
	Net Change Before Transfers	(1,855,211)	(220,543)	1,634,668	-88.1%	
		Transfer from Budget Stabilization	1,855,211	220,543	(1,634,668)	-88.1%
		Transfer from Reserve	-	-	-	-
	Net Change in Cash & Reserves Transfer	-	-	-	0.0%	

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UNIVERSITY of MAINE at PRESQUE ISLE

UNIVERSITY OF MAINE PRESQUE ISLE FY24 BUDGET PROPOSAL						
			FY23	FY24	Budget Change	
			Base Budget	Proposed	\$\$	%
Auxiliary	Revenue	Dining & Residence Revenue	1,753,760	1,966,738	212,978	12.1%
		Less: Waivers/Scholarships	(225,000)	(225,000)	-	0.0%
		Sales/Services/Other	28,000	25,000	(3,000)	-10.7%
		Total AUX Revenue	1,556,760	1,766,738	209,978	13.5%
	Expense	Salaries, Wages, & Benefits	356,417	337,802	(18,615)	-5.2%
		Fuel/Electricity	380,000	340,500	(39,500)	-10.4%
		Supplies/Services	926,058	909,766	(16,293)	-1.8%
		Travel	500	500	-	0.0%
		Maintenance/Alterations	232,300	239,300	7,000	3.0%
		Depreciation	64,284	52,699	(11,585)	-18.0%
		Other Expense	138,050	155,794	17,744	12.9%
		Total AUX Expense	2,097,609	2,036,360	(61,249)	-2.9%
						-
		AUX Operating Increase (Decrease)	(540,849)	(269,623)	271,226	-50.1%
						-
		Modified Cash Flow				-
		Add Back Depreciation	64,284	52,699	(11,585)	-18.0%
		Less Capital Expenditures	(116,046)	(121,848)	(5,802)	5.0%
		Less Capital Reserve Funding	-	-	-	-
		Less Debt Service	(10,384)	(6,915)	3,469	-33.4%
		Net Change Before Transfers	(602,995)	(345,687)	257,308	-42.7%
		Transfer from Budget Stabilization	602,995	-		
		Transfer from Reserve	-	345,687	345,687	-
		Net Change in Cash & Reserves Transfer	-	-	-	-

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UNIVERSITY of MAINE at PRESQUE ISLE

University of Maine at Augusta

FY2024 Budget Presentation

March 22, 2023

UNIVERSITY OF MAINE AT AUGUSTA

FY2024 Overview

Favorable Forces

- Modest surplus in FY2022
- Retirements and restructuring
- Larger spring '23 entering class
- Retention over 80%
- Prison Education – Pell restored
- Graduate program growth
- Transfers from MCCS expected
- Solid demand for onsite programs
- Sodexo partnership on Aux
- Strong fiscal ratios (viability)

Hindering Forces

- Demographics + “non-consumers”
- Adults working – higher wages
- MCCS “free college” program
- Average credit load decrease
- Mental health challenges
- General inflation and soaring energy costs



FY2024 Proposed Budget Summary

Educational and General (E&G)

Total Revenue	44,210,223.00
Total Expense	(44,650,585.00)
Net Operating	(440,362.00)
Modified Cash Flow	
Add Back Depreciation	2,325,178.00
Less Capital & Debt Service	<u>(1,593,408.00)</u>
	<u>731,770.00</u>
FY2024 Total Net	291,408.00

Auxiliary (AUX)

Total Revenue	711,068.00
Total Expense	(1,007,169.00)
Net Operating	(296,101.00)
Modified Cash Flow	
Add Back Depreciation	10,692.00
Less Capital & Debt Service	<u>(5,999.00)</u>
	<u>4,693.00</u>
FY2024 Total Net	(291,408.00)

FY2024 budget proposal is balanced



FY2024 Budget: E&G

		<u>FY23</u>	<u>FY24</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue	Tuition & Fees	22,343,828	22,915,564	571,736	3%
	Dining & Residence	-	-	-	0%
	Less: Waiver/Scholarships	(2,692,988)	(2,433,990)	258,998	-10%
	Appropriation	21,193,991	22,945,305	1,751,314	8%
	Indirect Cost Recovery	160,885	160,885	-	0%
	Sale/Service/Other	671,558	622,459	(49,099)	-7%
	Total E&G Revenue	41,677,274	44,210,223	2,532,949	6%
Expenses	Personnel Expense	29,974,643	30,296,254	321,611	1%
	Fuel/Electricity	694,275	833,006	138,731	20%
	Supplies/Services	1,778,945	1,735,586	(43,359)	-2%
	Shared Services	4,985,046	5,081,487	96,441	2%
	Travel	194,282	225,760	31,478	16%
	Maintenance & Alterations	756,493	958,099	201,606	27%
	Depreciation	2,024,019	2,325,178	301,159	15%
	Other Expense	2,649,490	3,195,215	545,725	21%
	Total E&G Expense	43,057,193	44,650,585	1,593,392	4%
Modified Cash Flow	Operating Increase (Decrease)	(1,379,919)	(440,362)	939,557	-68%
	Add back Depreciation	2,024,019	2,325,178	301,159	15%
	Less Capital Expenditures	(1,255,428)	(1,305,955)	(50,527)	4%
	Less Debt Service	(113,803)	(287,453)	(173,650)	153%
	Net Change:	(725,131)	291,408	1,016,539	-140%



FY2024 Budget: Auxiliaries

		<u>FY23</u>	<u>FY24</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue	Tuition & Fees	-	-	-	0%
	Dining & Residence	625,756.00	707,604.00	81,848.00	13%
	Less: Waiver/Scholarships	(69,305.00)	(71,736.00)	(2,431.00)	4%
	Appropriation	-	-	-	0%
	Indirect Cost Recovery	-	-	-	0%
	Sale/Service/Other	67,054.00	75,200.00	8,146.00	12%
	Total AUX Revenue	623,505.00	711,068.00	87,563.00	14%
Expenses	Personnel Expense	118,920.00	122,447.00	3,527.00	3%
	Fuel/Electricity	2,000.00	2,000.00	-	0%
	Supplies/Services	58,938.00	58,938.00	-	0%
	Shared Services	-	-	-	0%
	Travel	-	-	-	0%
	Maintenance & Alterations	11,000.00	11,000.00	-	0%
	Depreciation	-	10,692.00	10,692.00	0%
	Other Expense	768,403.00	802,092.00	33,689.00	4%
	Total AUX Expense	959,261.00	1,007,169.00	47,908.00	5%
Modified Cash Flow	Operating Increase (Decrease)	(335,756.00)	(296,101.00)	39,655.00	-12%
	Add back Depreciation	-	10,692.00	10,692.00	0%
	Less Capital Expenditures	-	-	-	0%
	Less Debt Service	(5,878.00)	(5,999.00)	(121.00)	2%
	Net Change:	(341,634.00)	(291,408.00)	50,226.00	-15%



FY2024 Reserves



		FY2022	FY2023 YTD
E&G	E&G Reserve Balance	10,361,449	10,341,449
	Capital Planning	1,193,440	1,691,530
	University College	46,852	46,852
	Early College	57,665	57,665
		<u>11,659,406</u>	<u>12,137,496</u>
AUX	Bookstore	82,766	82,766
	Housing	<u>(970,953)</u>	<u>(970,953)</u>
		<u>(888,187)</u>	<u>(888,187)</u>
Grand Total		10,771,219	11,249,309

FY2024 Student Tuition and Fees

		FY23 Rates	FY24 Rates	Increase	% Change
Undergraduate	In-State & Canadian	\$245	\$252	\$7	3%
	Non-Resident Online	\$319	\$329	\$10	3%
	Out-of-State & International	\$625	\$683	\$58	9%
	Undergraduate NEBHE	\$404	\$430	\$26	6%
Graduate	In-State & Canadian	\$432	\$445	\$13	3%
	Non-Resident Online	\$570	\$587	\$17	3%
	Graduate NEBHE	\$713	\$757	\$44	6%
Mandatory Fees	Unified Fee	\$32	\$33	\$1	3%
	Web Oline Fees	\$12	\$12	\$0	0%
	Student Activity Fee	\$2.25	\$2.25	\$0	0%



FY2022 Quantitative Review

Desc	Tuition & Fees	Differential	Direct Rev	Direct Expenses	FY22 Gross Margin	FY21 Gross Margin	FY20 Gross Margin	FY19 Gross Margin	FY18 Gross Margin	FY17 Gross Margin
Soc & Behav Sciences	\$ 2,470,843.00	\$ -	\$ -	\$ 978,507.76	\$ 1,492,335.24	1,677,120.46	\$ 1,673,532.00	\$ 1,642,831.00	\$ 1,463,538.00	1,475,004.00
English & Humanities	\$ 2,989,173.75	\$ -	\$ 9,010.42	\$ 2,226,563.68	\$ 771,620.49	934,074.33	\$ 1,333,600.00	\$ 1,503,786.00	\$ 1,134,932.00	1,568,352.00
Human Services Program	\$ 2,021,931.00	\$ -	\$ -	\$ 1,300,886.80	\$ 721,044.20	708,366.68	\$ 805,005.00	\$ 876,872.00	\$ 940,211.00	1,167,635.00
Computer Information Systems	\$ 1,854,781.25	\$ -	\$ 56,119.80	\$ 1,318,190.26	\$ 537,000.79	764,371.21	\$ 1,349,911.00	\$ 1,502,351.00	\$ 1,356,063.00	1,134,050.00

Desc	Tuition & Fees	Differential	Direct Rev	Direct Expenses	FY22 Gross Margin	FY21 Gross Margin	FY20 Gross Margin	FY19 Gross Margin	FY18 Gross Margin	FY17 Gross Margin
Licensed Vet Tech Program	\$ 292,417.75	\$ -	\$ 39,200.00	\$ 437,641.16	\$ (106,023.41)	67,847.72	\$ 104,593.00	\$ (27,105.00)	\$ (21,216.00)	67,309.00
Architecture	\$ 228,885.25	\$ 84,525.00	\$ 17,226.00	\$ 502,906.93	\$ (172,270.68)	(148,567.46)	\$ (97,284.00)	\$ (216,953.00)	\$ (166,271.00)	(104,254.00)
Nursing	\$ 1,292,578.25	\$ -	\$ 267,543.30	\$ 1,787,185.33	\$ (227,063.78)	(450,991.21)	\$ (636,254.00)	\$ (543,679.00)	\$ (476,331.00)	(470,613.00)
Dental Health	\$ 410,501.00	\$ 403,887.50	\$ 54,595.95	\$ 1,833,844.50	\$ (964,860.05)	(755,587.37)	\$ (666,301.00)	\$ (612,812.00)	\$ (745,629.00)	(384,024.00)

Licensed Vet Tech Program	\$ 292,417.75	\$ -	\$ 39,200.00	\$ 437,641.16	\$ (106,023.41)	67,847.72	\$ 104,593.00	\$ (27,105.00)	\$ (21,216.00)	67,309.00
Architecture	\$ 228,885.25	\$ 84,525.00	\$ 17,226.00	\$ 502,906.93	\$ (172,270.68)	(148,567.46)	\$ (97,284.00)	\$ (216,953.00)	\$ (166,271.00)	(104,254.00)
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Dental Health	\$ 410,501.00	\$ 403,887.50	\$ 54,595.95	\$ 1,833,844.50	\$ (964,860.05)	(755,587.37)	\$ (666,301.00)	\$ (612,812.00)	\$ (745,629.00)	(384,024.00)
Total	\$ 21,437,336.75	\$ 488,412.50	\$ 659,261.25	\$ 6,592,612.25	\$ (1,000,000.00)	\$ (1,000,000.00)	\$ (1,000,000.00)	\$ (1,000,000.00)	\$ (1,000,000.00)	\$ (1,000,000.00)

Goal: recover 25% of the program loss through a program fee or differential tuition.

Direct Revenue Components

Licensed Vet Tech Program	Course Fees
Architecture	Travel Fees
Nursing	Program Fees
Dental Health	Clinic Revenue

Program Fees & Differential Tuition

Program Fees

<u>Program</u>	<u>Charge Frequency</u>	<u>FY23</u>	<u>FY24</u>	<u>Increase</u>	<u>%</u>	<u>Anticipated Fee Cost</u>	<u>Total Credit Hours</u>	<u>Total Degree Cost***</u>
Music	Fall/Spring Semesters	\$75	\$107	\$32	43%	\$856	121	\$35,462
Nursing (Adv BSN)*	Fall/Spring Semesters	\$789	\$928	\$139	18%	\$5,568	120	\$39,888
Nursing (BSN)**	Fall/Spring Semesters	\$493	\$632	\$139	28%	\$5,056	121	\$39,662
Veterinary Technology (3 year AS)	Fall/Spring Semesters	\$0	\$457	\$457	100%	\$2,742	90	\$28,482
Veterinary Technology (4 year BS)	Fall/Spring Semesters	\$0	\$609	\$609	100%	\$4,872	121	\$39,478
Education***	One-time fee	\$139	\$400	\$261	188%	\$400	120	\$34,720

* The Advanced BSN Nursing Program fee is charged a maximum of 6 semesters

** The BSN Nursing Program fee is charged a maximum of 8 semesters

*** Reflects slight decrease in overall cost of the degree program by eliminating course fees

Differential Tuition

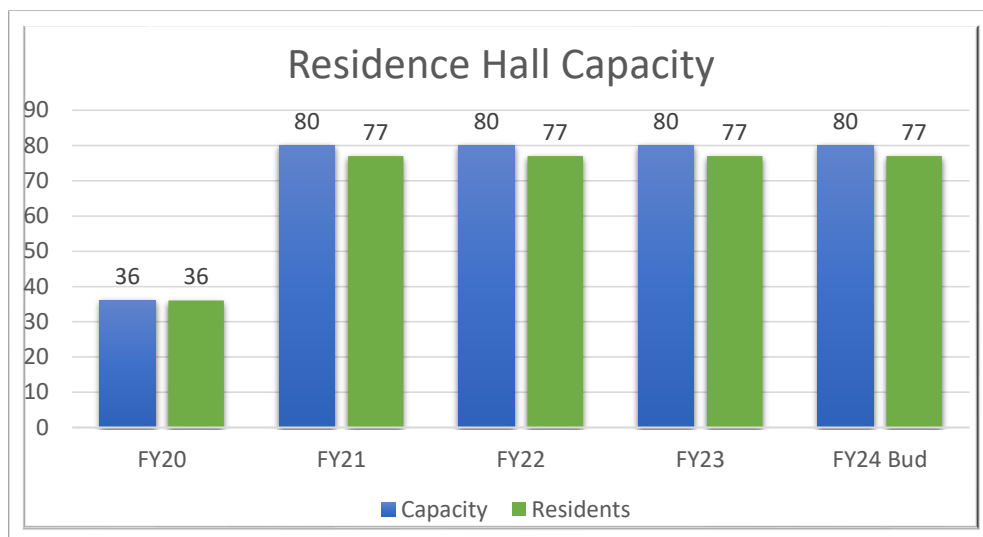
<u>Program</u>	<u>Charge Frequency</u>	<u>FY23</u>	<u>FY24</u>	<u>Increase</u>	<u>%</u>	<u>Anticipated Fee Cost</u>	<u>Total Credit Hours</u>	<u>Total Degree Cost***</u>
Architecture (5-year B.Arch)	Per ARC credit hour	\$150	\$186	\$36	24%	\$18,786	150	\$61,686
Dental Assisting	Per DEA credit hour	\$100	\$100	\$0	0%	\$3,400	62	\$21,132
Dental Hygiene	Per DEH credit hour	\$400	\$600	\$200	50%	\$34,200	90	\$59,940

***Total Degree Cost assumes the FY24 proposed In-State Tuition and Unified Fee rates

Low-cost leader: closest competitor is 3x more expensive for a BS degree

FY2024 Student Housing Rates & Capacity

Room Type	FY23 Semester Rate	FY24 Semester Rate	FY24 Increase	% Change
Single Room (one person suite)	\$4,219	\$4,367	\$148	3.4%
Single Room (multi-bedroom suite)	\$3,823	\$3,957	\$134	
Double Room (multi-bedroom suite)	\$3,164	\$3,275	\$111	



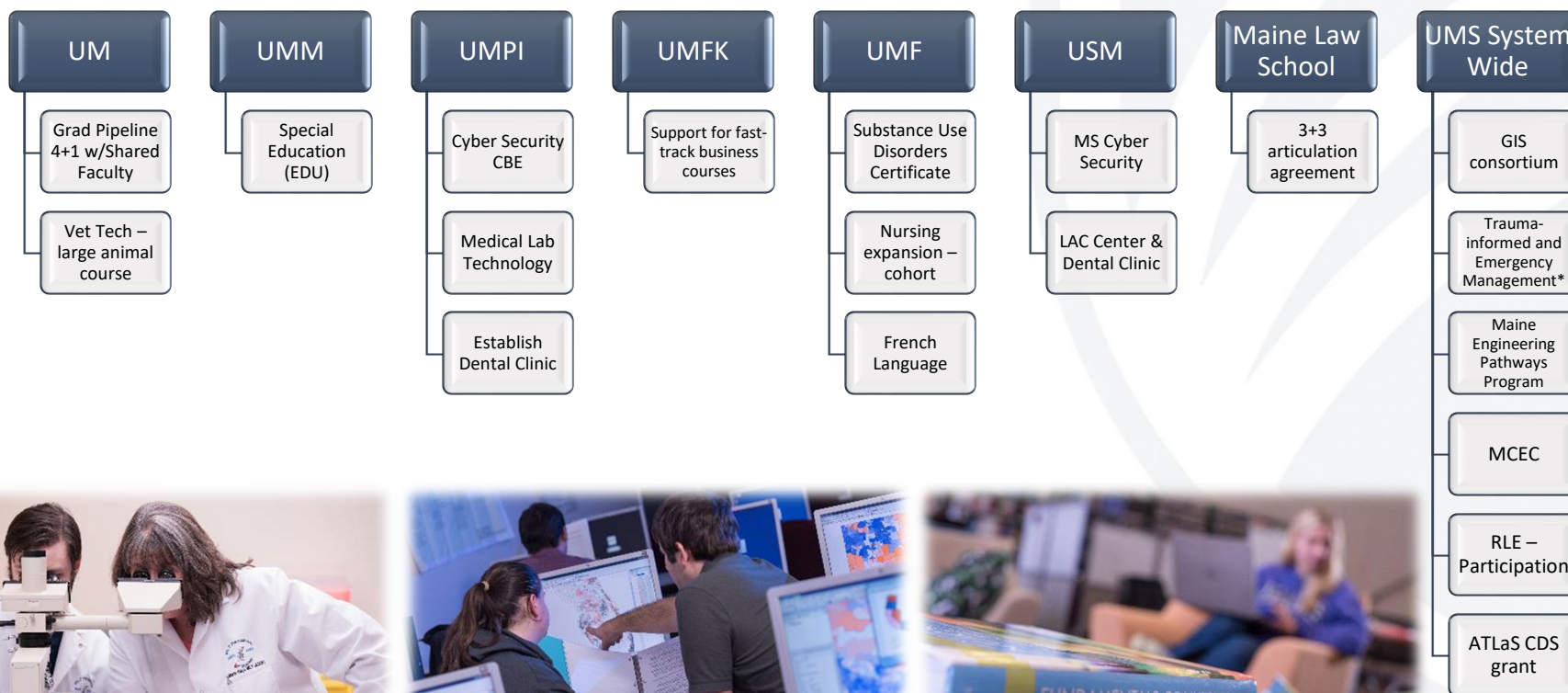


FY2024 Academic & Budget Priorities

New and Continuing Growth in FY2023:

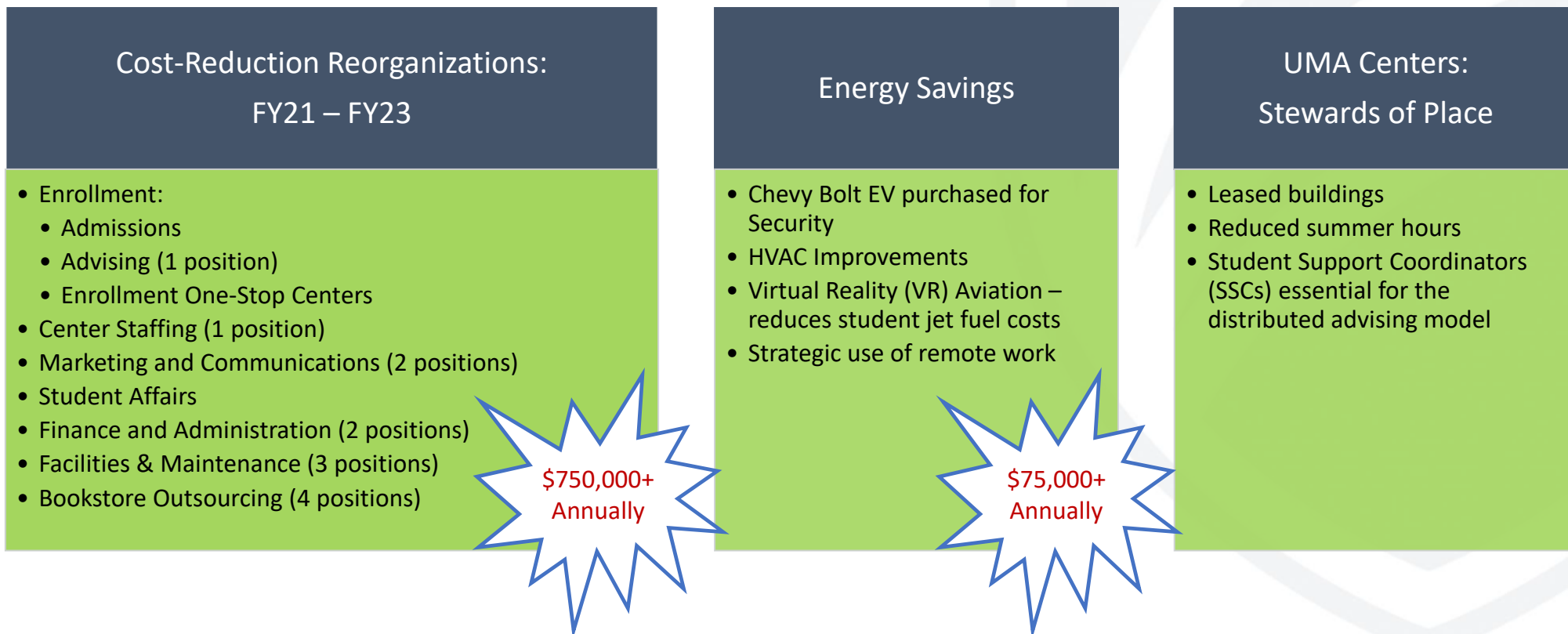
- Graduate Programs:
 - Trauma Informed Emergency Management
 - Data Visualization
- Attention to statewide needs:
 - Nursing expansion
 - Dental Assisting expansion (Lewiston, UMPI)
 - Medical Lab Technology expansion (UMPI)
 - AVMA AS Veterinary Technology
 - Cyber security training
- Data Analytics added to Business Administration
- Aviation:
 - FAA Part 61 Private Pilot License to support Veterans & Military Students
 - UAS Drone
 - AMTS Maintenance (Brunswick)
 - FAA Part 147 Certificate
 - UNE Course
- Community Policing
- French Language Support (UMF)
- International Admissions (DEI)
- Early College Pipeline – Game Design Certificate/E-Sports Arena
- Justice Impacted Students
 - Prison Education Program – Pell Reinstatement
 - Re-Entry Students
- Best practices for Distance Education
 - ADA Compliance
 - Work on US News Rankings
- DEI Integration – Post Doc
- Micro-Credentials
- Pursue New Opportunities through Programs of the Future
 - Virtual Reality and Open Educational Resources

FY2024 Unified Accreditation Collaborations



**Programs enabled by Unified Accreditation*

Restructuring + Agility = Efficiency & Savings



UMA Centers – Advancing Our Statewide Mission

FY22 Contribution to Credit Hours and Revenue

Location	FY22 CH	FY22 Budget	Net-Tuition		Net Per CH
			Tuition	Budget	
Brunswick	4,606	364,449	1,128,470	764,021	165.88
East Millinocket	1,952	112,323	478,240	365,917	187.46
Ellsworth	4,550	384,876	1,114,750	729,874	160.41
Houlton	1,975	97,195	483,875	386,680	195.79
Lewiston	5,269	346,720	1,290,905	944,185	179.20
Rockland	7,265	618,798	1,779,925	1,161,127	159.82
Rumford	4,160	248,952	1,019,200	770,248	185.16
Saco	4,259	368,932	1,043,455	674,523	158.38
Total	34,036	2,542,245	8,338,820	5,796,575	174.01

Statewide Mission - Support Place Bound Learners

- Quick response to workforce needs:
 - LAC -Dental
 - Ellsworth, Rockland, Rumford, Brunswick - Nursing
 - Brunswick – UAS drones and AMTS drone maintenance
- Reliable high-speed internet, not available to students across the state yet, and key to our video based online learning modalities
- Student Services Coordinators at each location provide a resource that we employ across UMA and has resulted in improving retention rates
- Early College connections to local high schools
- Several Centers are the only public higher education access point in the town or region

Prison Education Program

- Enrollment and support at five Maine Correction Centers (courses, books, materials, logistics)
- Support for re-entry students
- Center staff serve as primary advisors for justice impacted students

Sites

- Thirty Course Receive Sites across Maine have **zero** operating costs after the installation of a Zoom cart

“I’ve never seen better money invested, in any program, than the education that’s received at the Department of Corrections from UMA.”

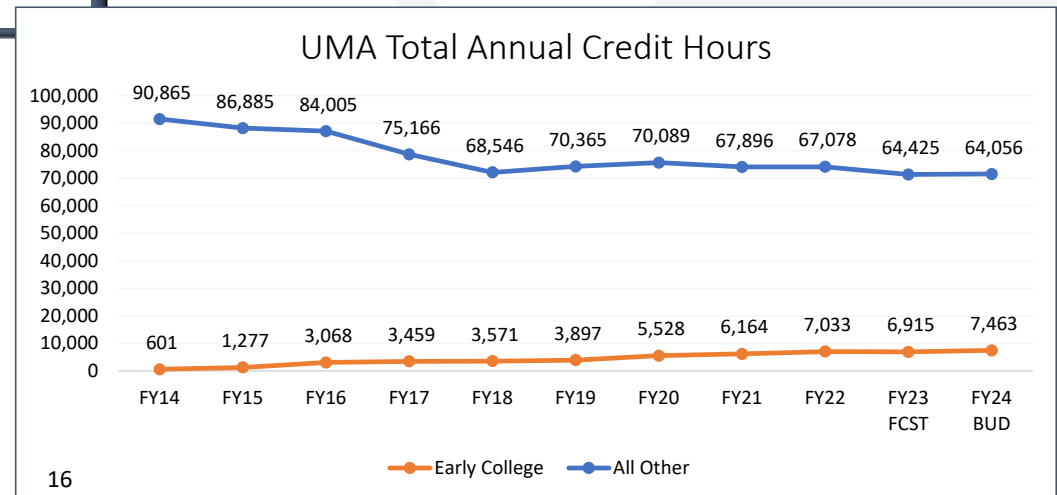
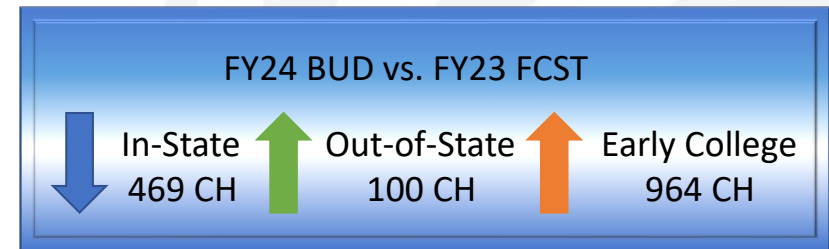
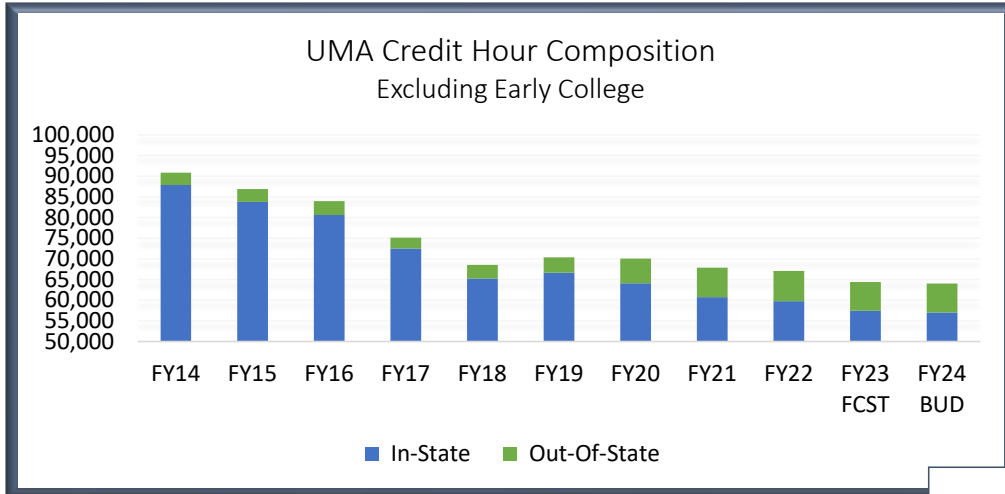
– Randy Liberty,
News Center Maine 2/22/2023



System Enrollment Form

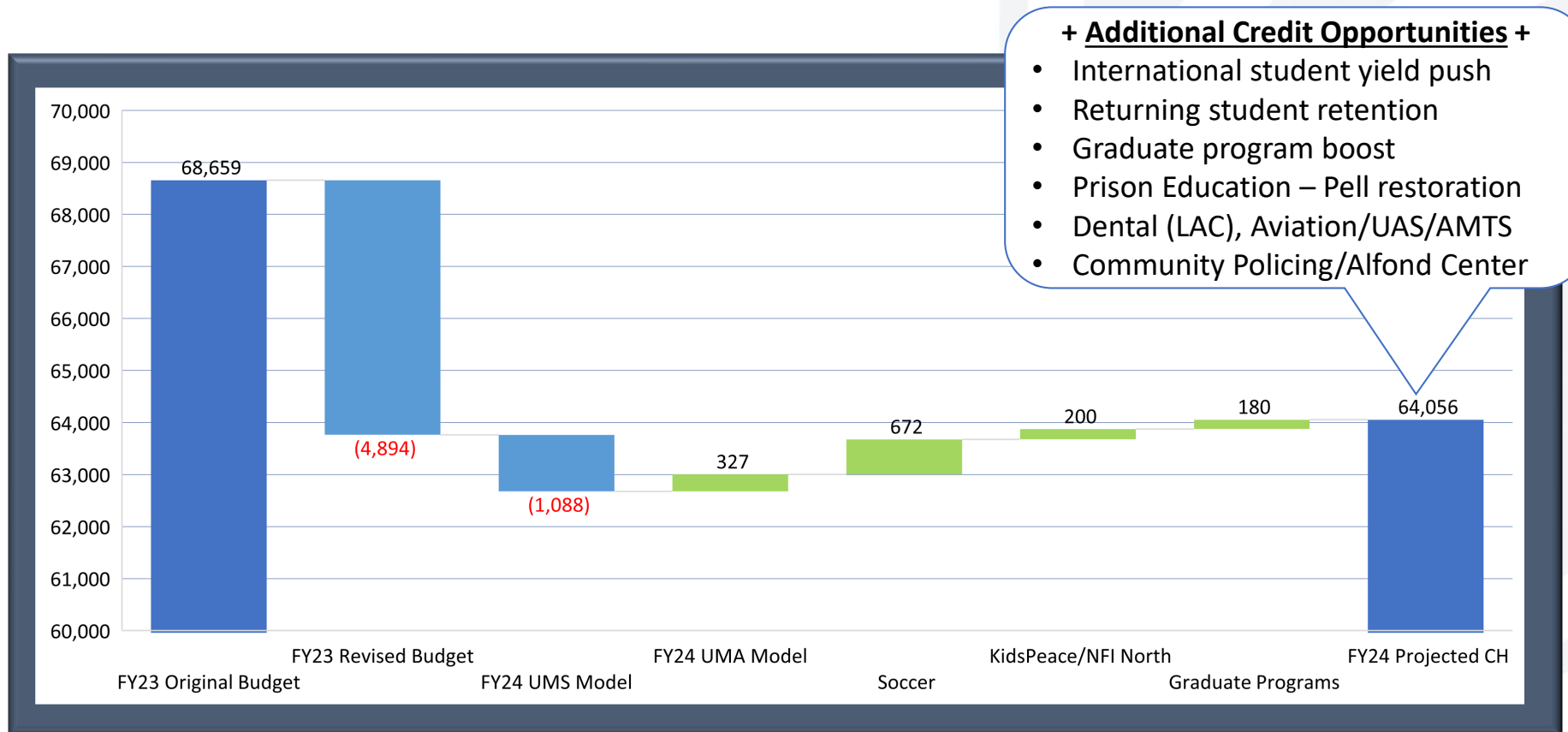
Student Level, Tuition Residency, Cumulative Credits - ProjectFY24					Campus 2023-24 Projections				Notes / Explanation of Changes
	Summer	Fall	Spring	Total	Summer	Fall	Spring	Total	
Early College Undergraduate	239	6,223	1,920	8,382	263	5,393	1,807	7,463	FY23 exceeded budgeted credit hours each term; assuming actuals for FY24
In-State Total	6,865	25,029	23,509	55,403	6,734	25,885	23,601	56,220	Addition of soccer (m&w); stronger spring '23 admissions; returning credit hours higher
Out-of-State/International Total	796	2,487	2,409	5,692	796	2,586	2,505	5,887	Increased recruiting efforts; addition of soccer; Aviation scholarships
Canadian Total	52	42	42	136	52	42	42	136	
NEBHE Total	102	402	307	811	102	402	307	811	
Graduate									
In-State Total	143	182	168	493	143	380	263	786	Continued loading up of 3 graduate programs
Out-of-State/International Total	52	50	40	142	52	90	74	216	Higher yield on larger international application pool for online grad programs
Total	8,249	34,415	28,395	71,059	8,142	34,778	28,599	71,519	
Total (Excluding Early College)	8,010	28,192	26,475	62,677	7,879	29,385	26,792	64,056	

FY2024 10-Year Credit Hour Comparison





FY2024 Enrollment Projections without Early College



FY2024 Recruitment & Retention Plan

Recruitment

- Return to normal recruitment travel – HS's and college fairs
- Increased visits with MCCC
- Outreach to Career Centers and Adult Ed
- Employer-based recruitment – Kennebec Valley Impact 2032
- Renovated Admissions Office

Communications & Cultivation

- Prospective, applicant, and admitted communication plans using CRM platform – drip campaigns
- Email, text message, and social media channels
- Zero Tuition Pledge – more comprehensive than MCCC
- Augustus the Chatbot – A.I. tool on website
- Targeted multichannel campaigns (see Marketing slide)

Retention

- Continue to leverage EAB Navigator - early alerts, add/drop and mid-term check-in
- Student Services Coordinator model fully mature at campuses and centers
- Justice-impacted reentry support (Davis Grant)
- Student mental health – ProtoCall Service 24/7
- High demand for residence halls – building community, and at or near capacity
- E-Sports and soccer – engage new prospects via intercollegiate and club offerings



FY2024 Financial Aid Strategy

- **2nd Lowest Discount Rate in the System**
 - FY21 Actual Discount Rate: 16.88%
 - FY22 Base Budget Discount Rate: 14.54%
- **Maine State Grant and Pell Increase**
 - Results in decreasing pressure on institutional aid
- **Most Inclusive Zero Tuition Promise**
 - More accessible than Community College Free Tuition
 - Includes part-time and full-time options
 - Includes options for in-state and out-of-state/international students
- **Exploring International Scholarships**
 - Record number of international applications
 - Strong focus on increasing accessibility for students from abroad
 - Higher value merit scholarships
 - Decrease net cost for international students for on-campus programs



FY2024 Marketing Budget & Allocation

Channel	Distribution	Spend	% of Budget	Purpose	Target Audience
Digital*	Maine Statewide and Out-of-State (includes search, display, social)	224,000	58%	Enrollment & Branding/Awareness	HS/Transfer Students, Degree Completers, Graduate Students
Commercial Radio	Major markets: Portland, Lewiston, Augusta, Bangor	72,000	19%	Enrollment	Transfer Students, Degree Completers
Direct Mail	Maine Statewide/Emphasis on Geo-Targeting UMA Locations	46,000	12%	Enrollment	UMS Students (65%), UMA Prospects (35%)
Print	Select regional and industry publications	28,500	7%	Enrollment	General Public, Industry Leaders
Public Radio	Statewide	15,000	4%	Branding/Awareness	Parents, Graduate Students
Total		385,500	100%		

**Expanding out-of-state online program marketing requires \$25,000-\$100,000 additional investment*

UMA marketing efforts and budget are aligned with, and complementary to, UMS marketing efforts (e.g., 'Go Public', 'Adult Learners', Student Success Coaching, etc.)



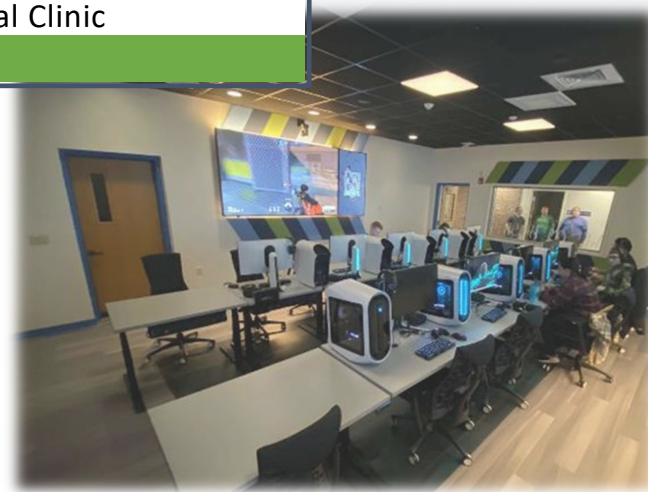
FY2024 Space Reduction – Repurposing & Refreshing

Prior Decade
Reduction:
69,701 Sq. Ft.

	<u>Original Purpose</u>	<u>New Purpose</u>
UMA Space Repurposing	Katz Conference Room Randall Hall Flight Simulator Room Alumni Hall Basement	E-sports Arena Student Welcome Center Art Curation and Mac Lab
UMA/UMS Space Repurposing	Robinson Hall Maine CITE Trailer	MLT Student Laboratory System IT
UMA/Other Campuses Space Repurposing	University of Maine at Farmington University of Maine at Presque Isle	Nursing Simulator Lab Dental Clinic



“UMA has strategically renovated campus space resulting in a younger campus age than the peer average.”
– 2022 Gordian Report



Capital Investments

FY2024 E&G Capital Investments

FY24 Budget	\$ 1,296,575
Randall Student Center Generator	\$ 125,000
UMA Bangor Campus Walkways	\$ 121,575
Bangor Hall Walkway Repair	\$ 50,000
NFPA Life Safety Fire Safety Study	\$ 75,000
Jewett Hall Entrances	\$ 50,000
Augusta Forest Trail Signs and Grooming	\$ 10,000
Camden Hall Floor Replacement	\$ 100,000
Camden Hall EFIS	\$ 140,000
Augusta Roof Repairs	\$ 175,000
Bangor Roof Repairs	\$ 175,000
Augusta Landscaping	\$ 100,000
Classroom Upgrades	\$ 100,000
Undetermined	\$ 75,000
Remaining FY24 Funding	\$ -

Internal Loan

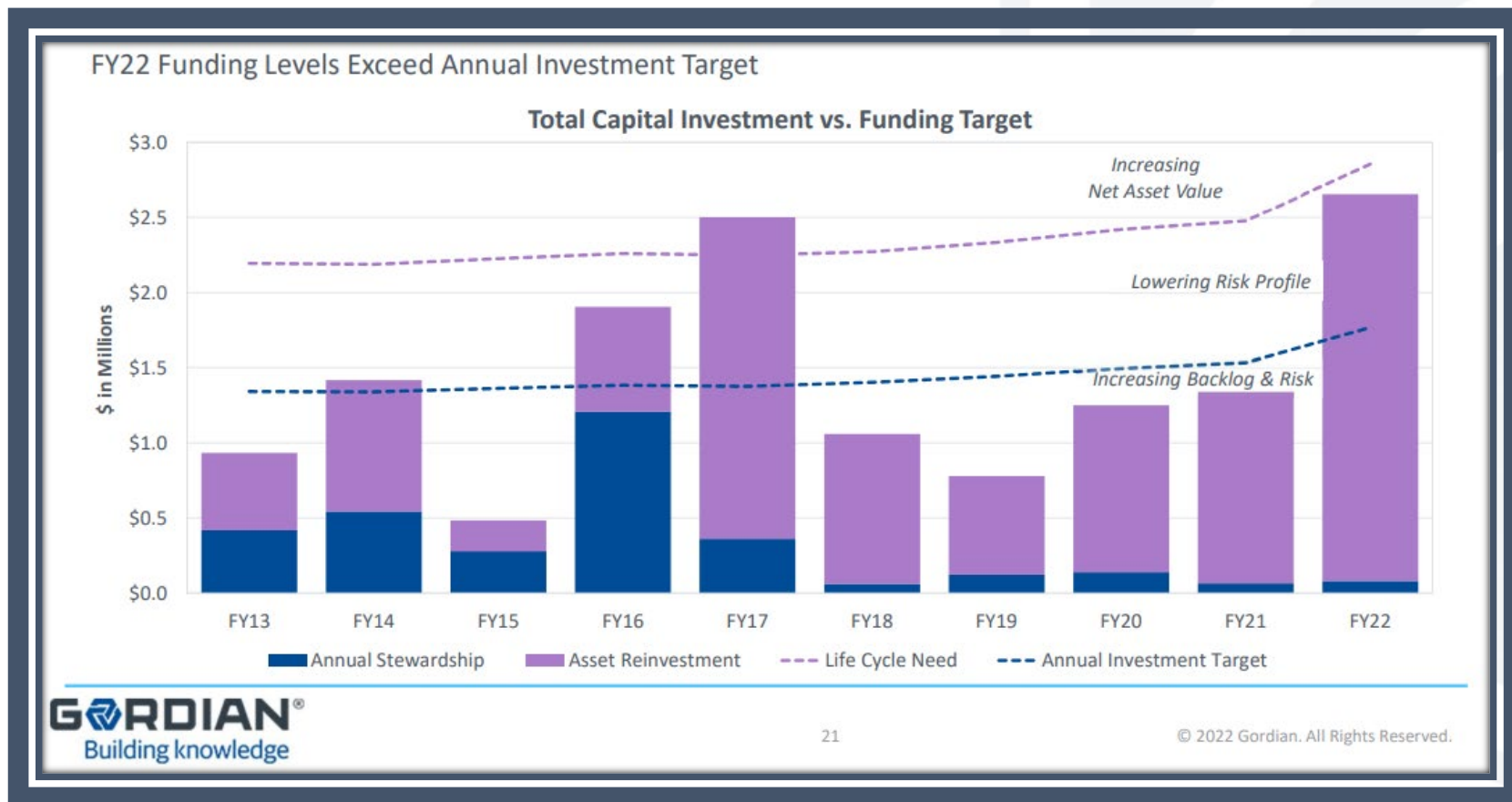
Robinson Hall Med Lab Tech Renovation	\$ 1,500,000
Camden Hall Vet Tech Renovation	\$ 1,271,000

NAV Bonds

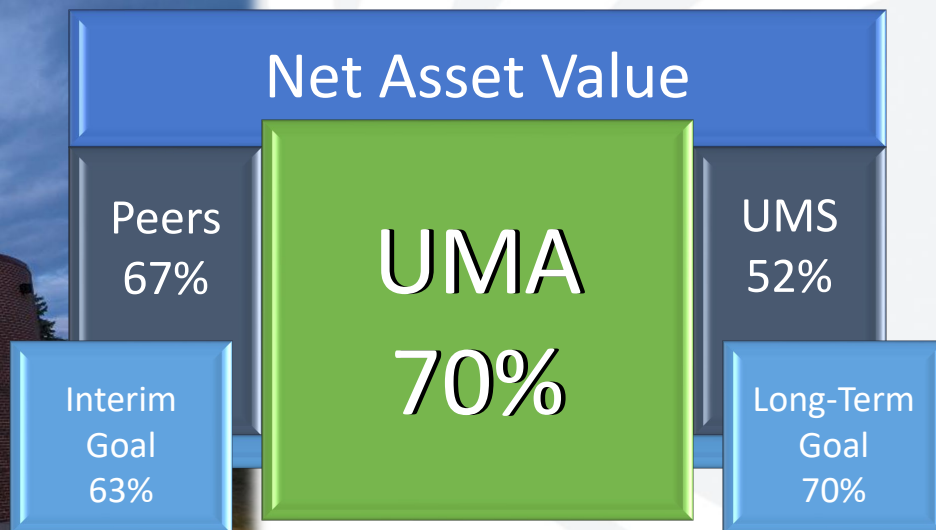
	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
Eastport Hall Upgrades	\$ 150,000		
Acadia Hall Renovation	\$ 150,000		
Bangor Hall Drainage	\$ 100,000		
Robinson Hall Window Replacement	\$ 100,000		
Fine Arts Building Improvement	\$ 70,000		
Fine Arts Building Brick Repair	\$ 75,000		
Bangor Fitness Center Roof Repair	\$ 25,000		
Belfast Hall Restrooms & Windows		\$ 375,000	
Jewett Hall Building & Walkway Repairs		\$ 375,000	
Farmhouse Building Repairs			\$ 50,000
Katz Building Repairs			\$ 150,000
Garage Doors Maintenance			\$ 45,000
Maintenance Show Repairs			\$ 30,000
Modular HVAC			\$ 25,000
Pottery Shop Roof			\$ 35,000
Robinson Hall Building Repairs			\$ 100,000
Storage House Building Repairs			\$ 15,000
Total NAV Bond Investments	\$ 670,000	\$ 750,000	\$ 450,000



FY2022 ROPA+ Sightlines Report: Investment Target

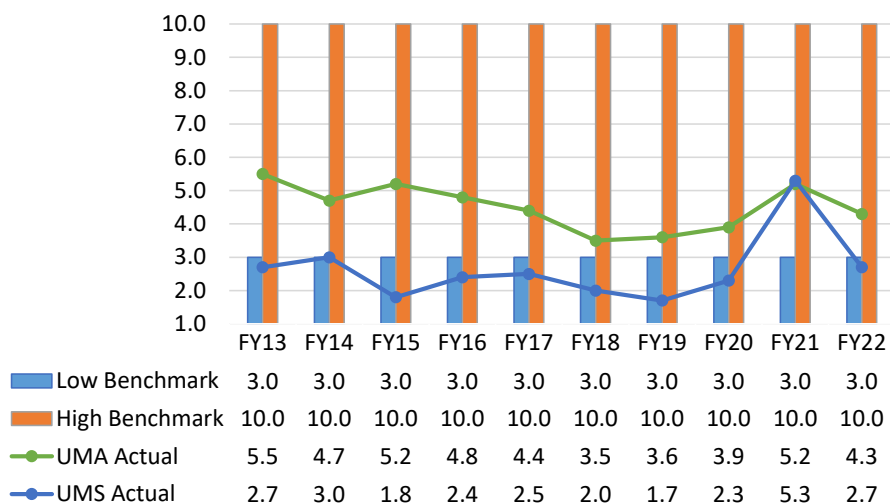


FY2022 ROPA+ Sightlines Report: Metrics

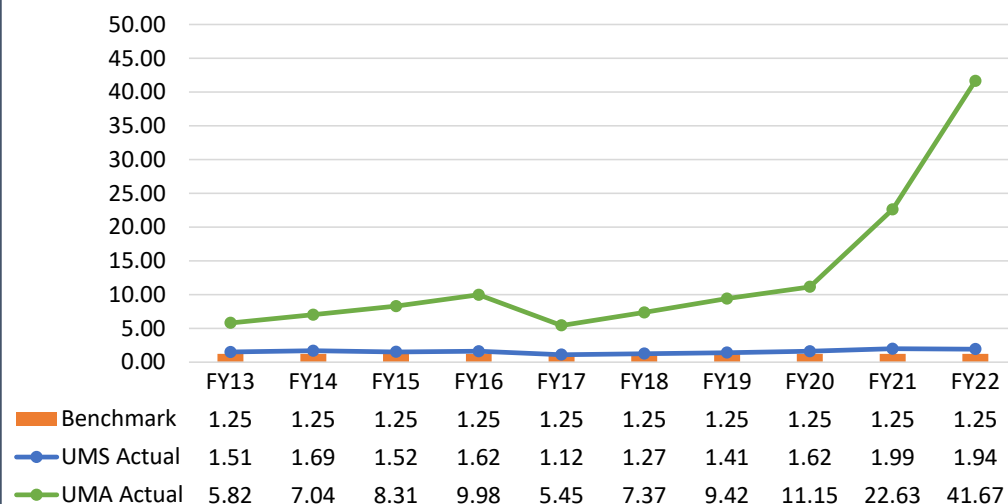


FY2022 UMA Ratios

Composite Financial Index



Viability Ratio







THE UNIVERSITY OF
MAINE



THE UNIVERSITY OF
MAINE

at
Machias

6

Joan Ferrini-Mundy
Vice Chancellor for Research
and Innovation and
President

John Volin
Executive Vice President for
Academic Affairs and
Provost

Jake Ward
Vice President for SPIRE

Kelly Sparks
Vice President for Finance
and Chief Business Officer

FY24

FFT First Reading of Budgets

March 22, 2023

Agenda

1. Introduction
2. Preliminary Budget Review for FY24
3. Academic & Research Budget Priorities
4. Enrollment
5. Residence Hall/Dining
6. Capital
7. Reserve Balance
8. Unified Accreditation



FY24 Preliminary
Budget Review

1

Introduction

UMaine has a strong foundation and is making strides forward.



FY24 Preliminary
Budget Review

UMaine has experienced many recent successes with new programs, services, and research.

UMaine has been central in multiple planning efforts starting in FY19.

- Engineering and computing
- Experiential learning opportunities for undergrads (RLEs)
- Research enterprise
- Leadership UMS-wide
- MJRP and earmarks

- UMS Unified Accreditation
- UMS R&D Strategic Plan
- Maine Economic Development Strategic Plan 2020-2029
- Maine Won't Wait
- UMS TRANSFORMS
- UMS Annual Academic Program Report
- UMaine Define Tomorrow
- UMaine Vision 2025/COMPASS
- UMaine Strategic Enrollment Management Plan 2023-27



1

Introduction

However, we need to address long-term structural deficits and significant financial challenges.



FY24 Preliminary
Budget Review

6

As a world-class, comprehensive, R-1, D-1, land grant institution, UMaine is committed to being a leader within the system, our financial model has not kept pace to sustain the needs.

We are faced with possible declining enrollment, rising energy prices, inflationary pressure on goods and services, aging infrastructure, changing student needs, a competitive employment market, and we have held tuition largely flat.

We estimate a \$28.6M E&G and a \$1.3M auxiliary budget deficit unless we find new approaches to fiscal planning and operation.

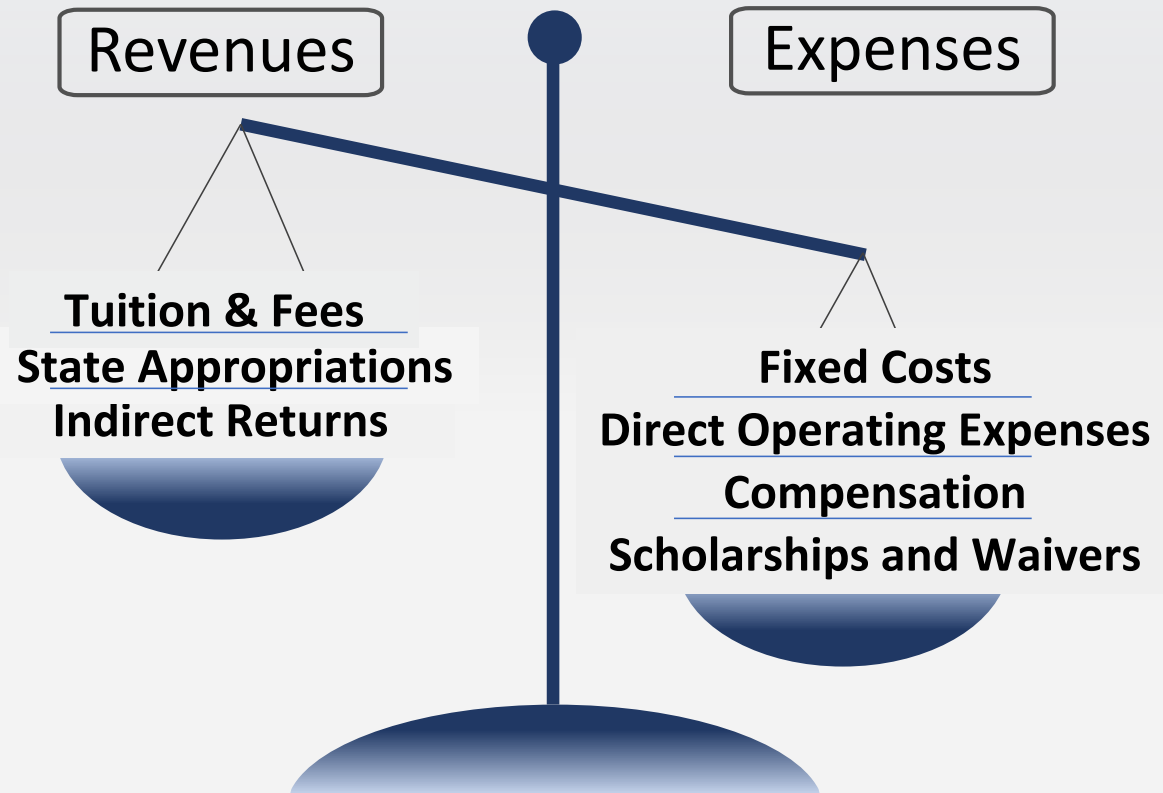
2

Preliminary Budget Review for FY24

Our budget is based on conservative yet realistic revenue and expense assumptions.



FY24 Preliminary Budget Review



2

Preliminary Budget Review for FY24

We will achieve a balanced budget by prioritizing both operating efficiencies and growth opportunities over 3 years.



FY24 Preliminary
Budget Review

Efficiencies

- Financial aid management and optimization
- Administrative efficiencies
- Policy enforcement
- Physical plant (energy & maintenance costs)
- Instructional efficiencies
- Research efficiencies
- Gifts and external funding

Growth

- First-year enrollment
- Retention
- Graduate enrollment
- Online education
- Community serving programs
- Academic program evaluation
- Indirect returns
- Corporate partnerships

Annual Opportunity

FY24: \$15.3M in efficiencies
FY25: \$4.8M
FY26: \$3.5M

FY24: \$6.7M in growth
FY25: \$7.2M
FY26: \$3.9M

Strategically leverage reserves up to \$13.2M over 3 years.

6

6

2

Preliminary Budget Review for FY24

We are focused
on internal
efficiencies.



FY24 Preliminary
Budget Review

E&G 3-Year Solution

Efficiencies (\$M)	FY24	FY25	FY26
Financial aid management and optimization	\$7.5	\$1.3	--
Instructional efficiencies	\$1.0	--	--
Academic program review	--	\$1.0	\$2.0
Administrative efficiencies	\$1.5	\$1.0	\$0.5
Policy improvements	\$1.0	--	--
External funding	\$2.5	\$0.5	--
Research efficiencies	\$1.5	--	--
Physical plant (energy & maintenance)	\$0.3	\$1.0	\$1.0
Total	\$15.3M	\$4.8M	\$3.5M

6

2

Preliminary Budget Review for FY24

We are investing significant time and energy in developing growth solutions.



FY24 Preliminary Budget Review

E&G 3-Year Solution

Growth (\$M)	FY24	FY25	FY26
State appropriations	\$4.5	\$3.9	--
Retention	\$0.3	\$0.5	\$0.8
Fee optimization	\$0.2	\$1.5	--
Academic program review	\$0.3	\$0.3	\$0.5
Indirect cost returns	\$1.0	\$0.4	\$0.4
Non-traditional revenues	\$0.6	\$0.6	\$0.7
New ideas	--	--	\$1.5
Total	\$6.7M	\$7.2M	\$3.9M
Strategic use of reserves	\$6.6M	\$4.7M	\$1.8M

6

2

Preliminary Budget Review for FY24

We are also working to implement strategic solutions for our auxiliary enterprise.



FY24 Preliminary Budget Review

Auxiliary 2-Year Solution

Opportunity (\$M)	FY24	FY25
Administrative efficiencies (Sodexo)	\$0.5	--
Housing	\$0.3	\$1.0
Bookstore	\$0.3	--
Conference services	\$0.2	\$0.25
Machias housing	--	\$0.5
Total	\$1.3	\$1.75
Strategic use of aux. reserves	\$0.5M	--

7 Reserve Balances

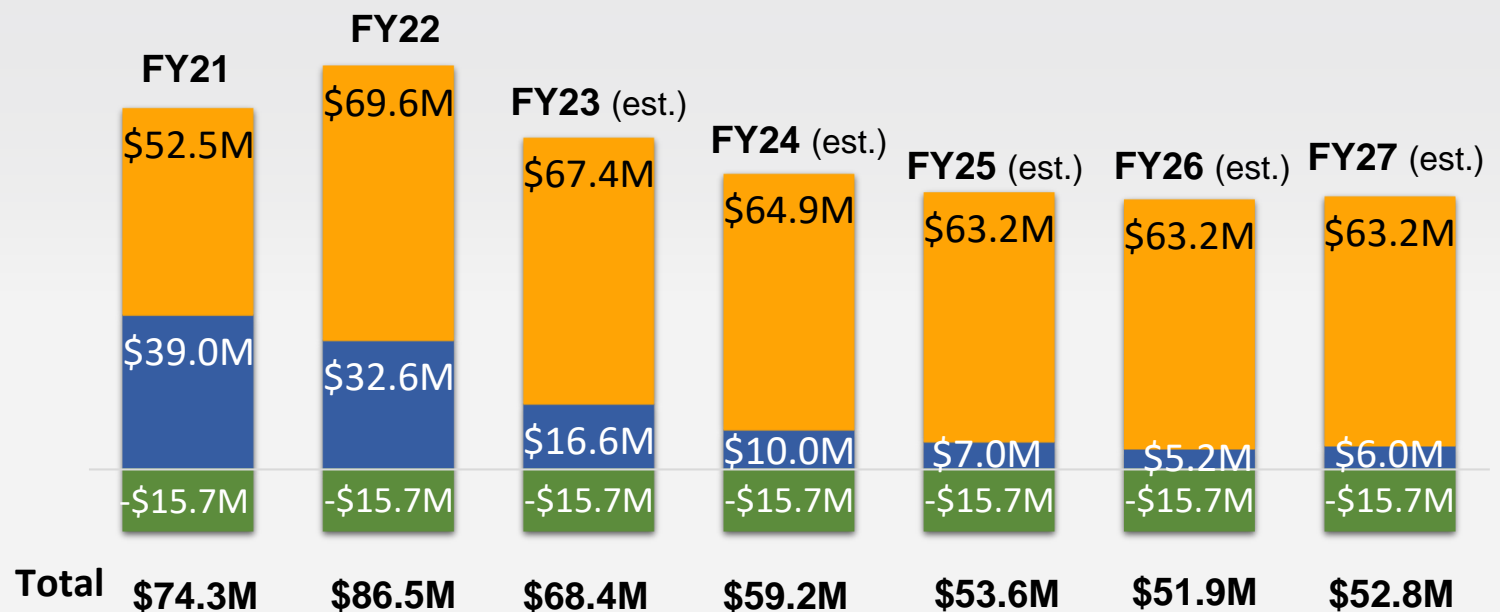
Our strategic use of reserves was planned based on healthy reserves.



FY24 Preliminary Budget Review

Operating Unrestricted Reserves Forecast

■ E&G ■ Designated ■ GASB 75



Assumes relatively stable capital project spending and cost sharing for research projects. \$15.7M Reflects other Post-employment Benefits

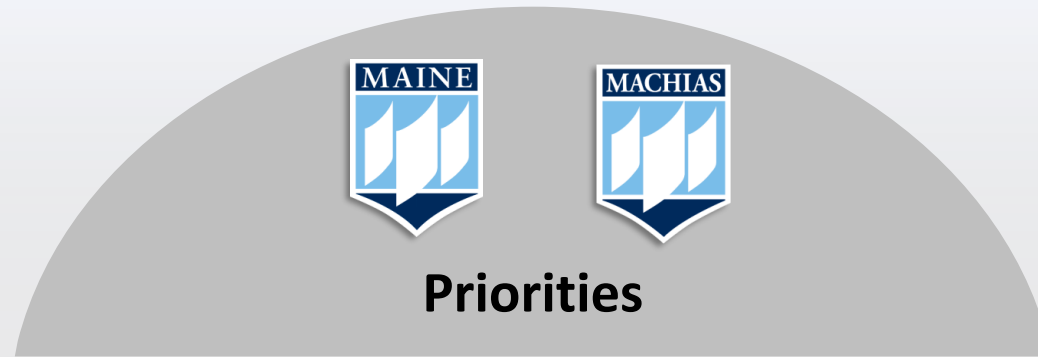
3

Academic and Budget Priorities

UMaine priorities are recruitment & retention and maintaining a strong research enterprise.



FY24 Preliminary Budget Review



Recruitment



Retention



Research



3

Academic and Budget Priorities

UMaine's
emphasis on
recruitment
will result in
enrollment
growth.



FY24 Preliminary
Budget Review



Marketing



Attract All Learners



Improve Processes



Expand Offerings

12

6

3

Academic
and Budget
Priorities

We have an “all hands on deck” approach for fall 2023 recruitment.

- New communications campaign across different media platforms
- New campus tour experience
- Increased yield events
- Expand CC articulation and transfer agreements
- Facilitate entry & completion for Bachelor’s of University Studies
- Reprioritize recruitment of out-of-state students
 - Double name purchases
 - Hire regional Recruiters in priority out-of-state locations, e.g. Texas
 - Regional reception events with engagement from all College
- Launch alumni ambassadors' program
- Implement financial aid leveraging
- UMM focus on weekday recruitment days

	Total Applications	Incomplete Applications	Completed Applications	Denied	No Decision	Admitted	Gross Matriculated	Withdrew after Matriculation	Net Matriculated	Enrolled in Fall
UM	15,485	2,535	12,950	466	107	12,371	644	7	637	0
UMA	1,916	716	1,200	0	16	1,184	290	10	280	0
UMF	1,806	533	1,273	21	69	1,177	147	3	144	0
UMFK	1,214	647	567	0	3	563	111	1	110	0
UMM	955	439	516	12	16	489	19	0	19	0
UMPI	1,100	488	612	7	8	597	154	4	150	0
USM	5,931	1,233	4,698	119	46	4,519	377	6	371	0
Total	28,407	6,591	21,816	625	265	20,900	1,742	31	1,711	0

https://public.tableau.com/app/profile/ums.academic.affairs/viz/Applications_16340467073910/Counts

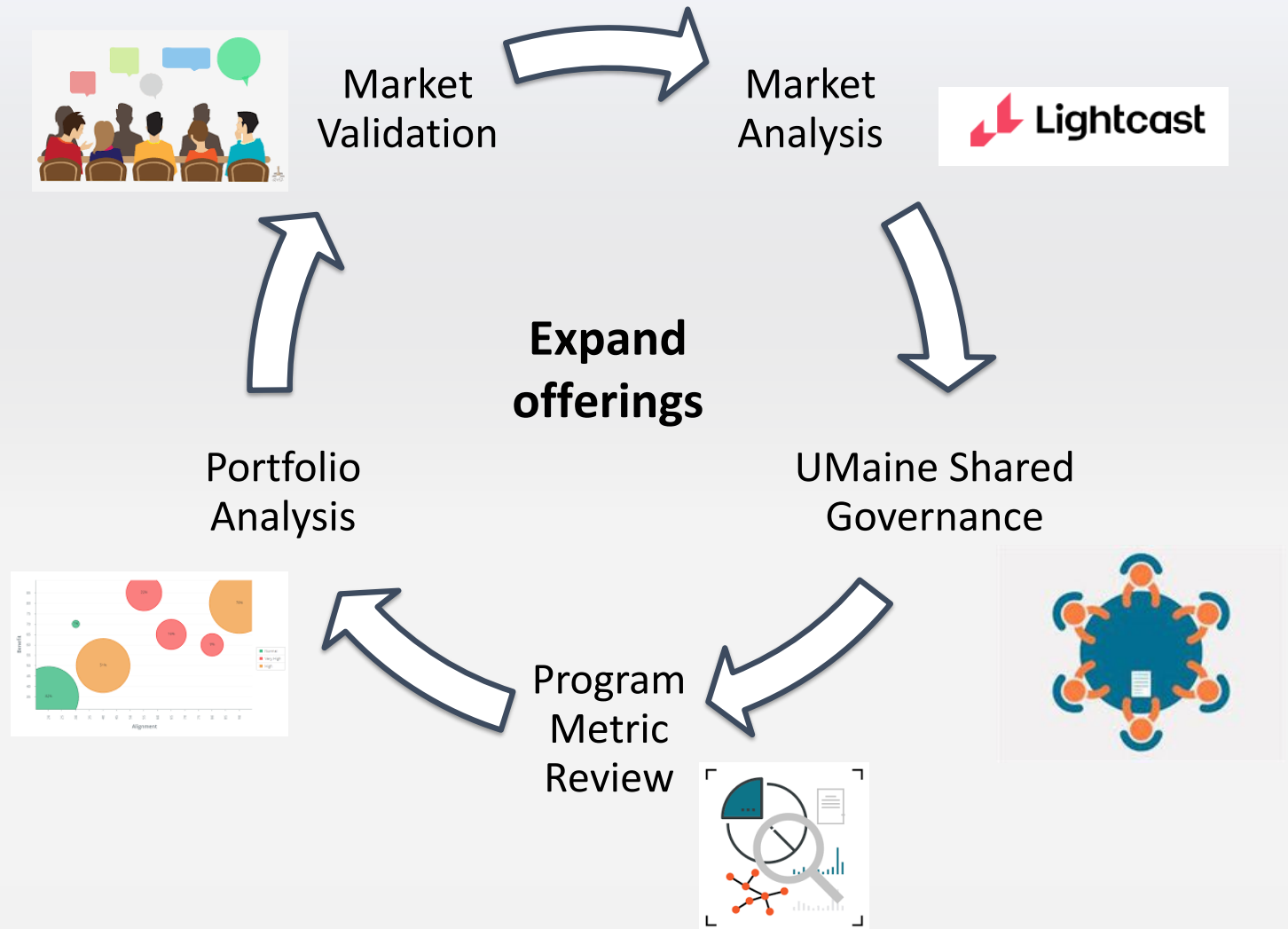
3

Academic and Budget Priorities

To strategically grow our student enrollment efficiently, we must align our academic programs with student needs.



FY24 Preliminary Budget Review



3

Academic and Budget Priorities

One of our highest priorities is student success and retention.



FY24 Preliminary Budget Review

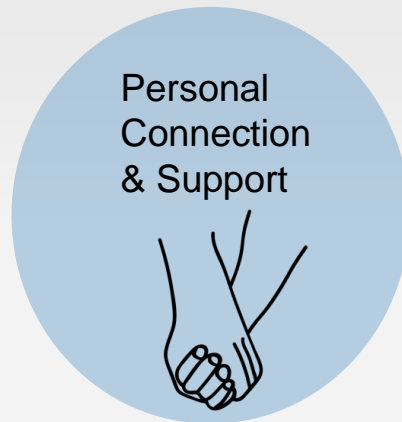
Student Success & Retention

Fall 2021 Cohort Retention Goal

75%

Fall 2025 Cohort Retention Goal

82%



Personal Connection & Support

Expand Research Learning Experiences



Learner Success

FY24 Plans
Piloting 8 Gateways to Success (GTS) Initiatives



Financial Access

Initiate Pathways to Careers

3

Academic and Budget Priorities

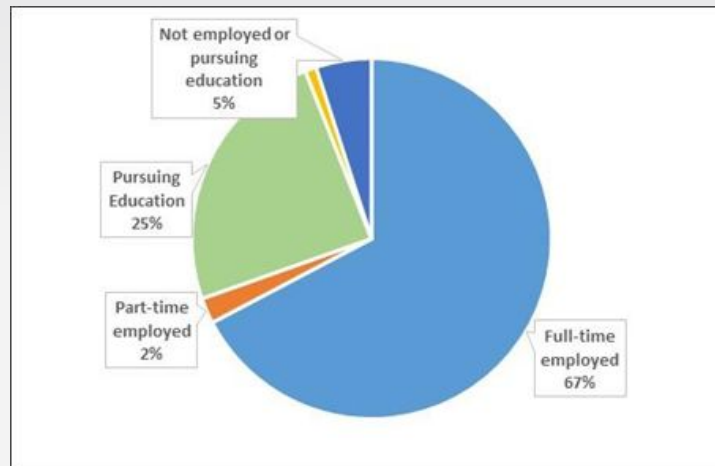
UMaine is tracking post-graduate outcomes.



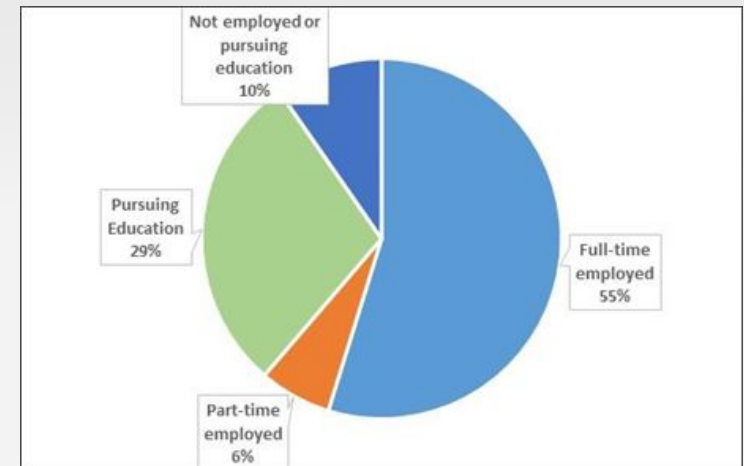
FY24 Preliminary Budget Review

Examples of Undergraduate Student Outcome Metrics First-Destination Survey PRELIMINARY Results

**UM Undergraduate
21-22 FDS Respondents
49% Knowledge Rate*
95% Positive Outcome Rate**



**UMM Undergraduate
21-22 FDS Respondents
47% Knowledge Rate*
90% Positive Outcome Rate**



*Knowledge rate represents information collected through surveys (33%), a calling campaign (10%), National Student Clearinghouse (17%), and LinkedIn (40%).

3

Academic and Budget Priorities

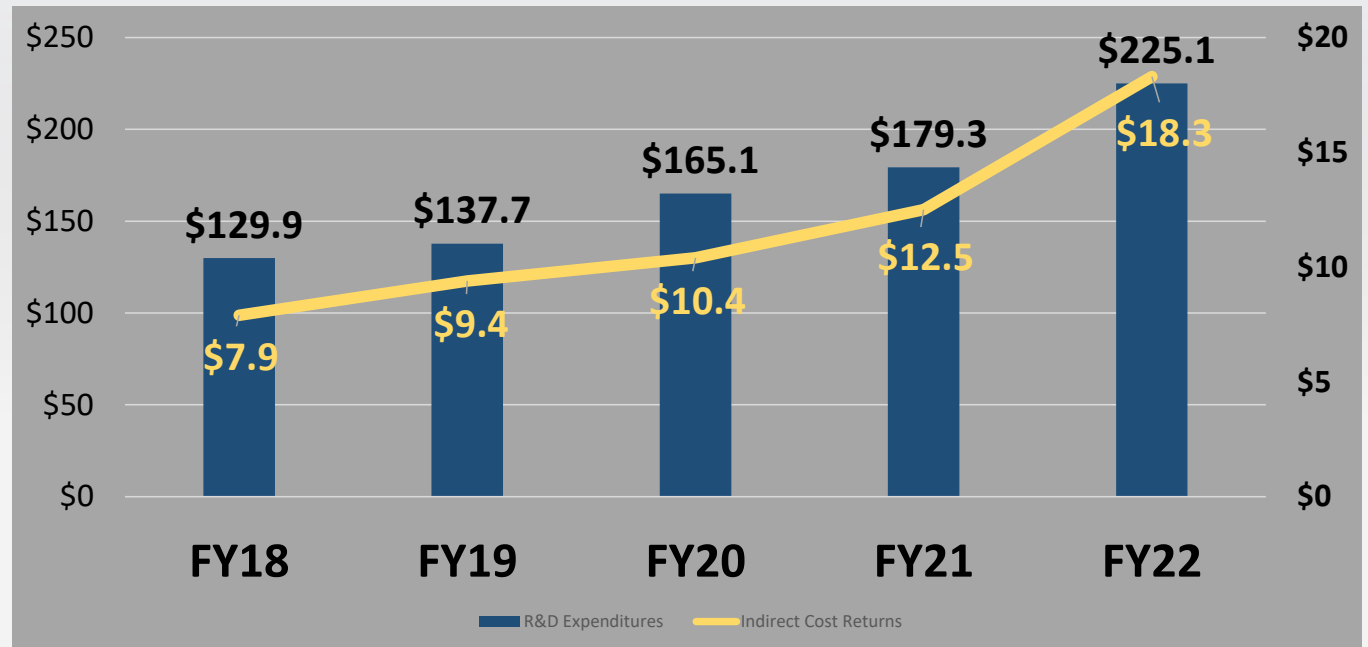
UMaine has grown our research portfolio and indirect cost returns year over year on relatively the same operating budget.



FY24 Preliminary
Budget Review

\$225.1 Million

Total research and development expenditures



\$147.8 Million

Total research and development funding

88% Increase

in federal funding over five years

3

Academic and Budget Priorities

To continue our research, development, and innovation growth, we will focus on building the support enterprise.



FY24 Preliminary
Budget Review

- Research development
- Research administration
- Research compliance
- Graduate stipends
- Post-doctoral fellows
- Research faculty and cluster hires
- Business development and commercialization



6

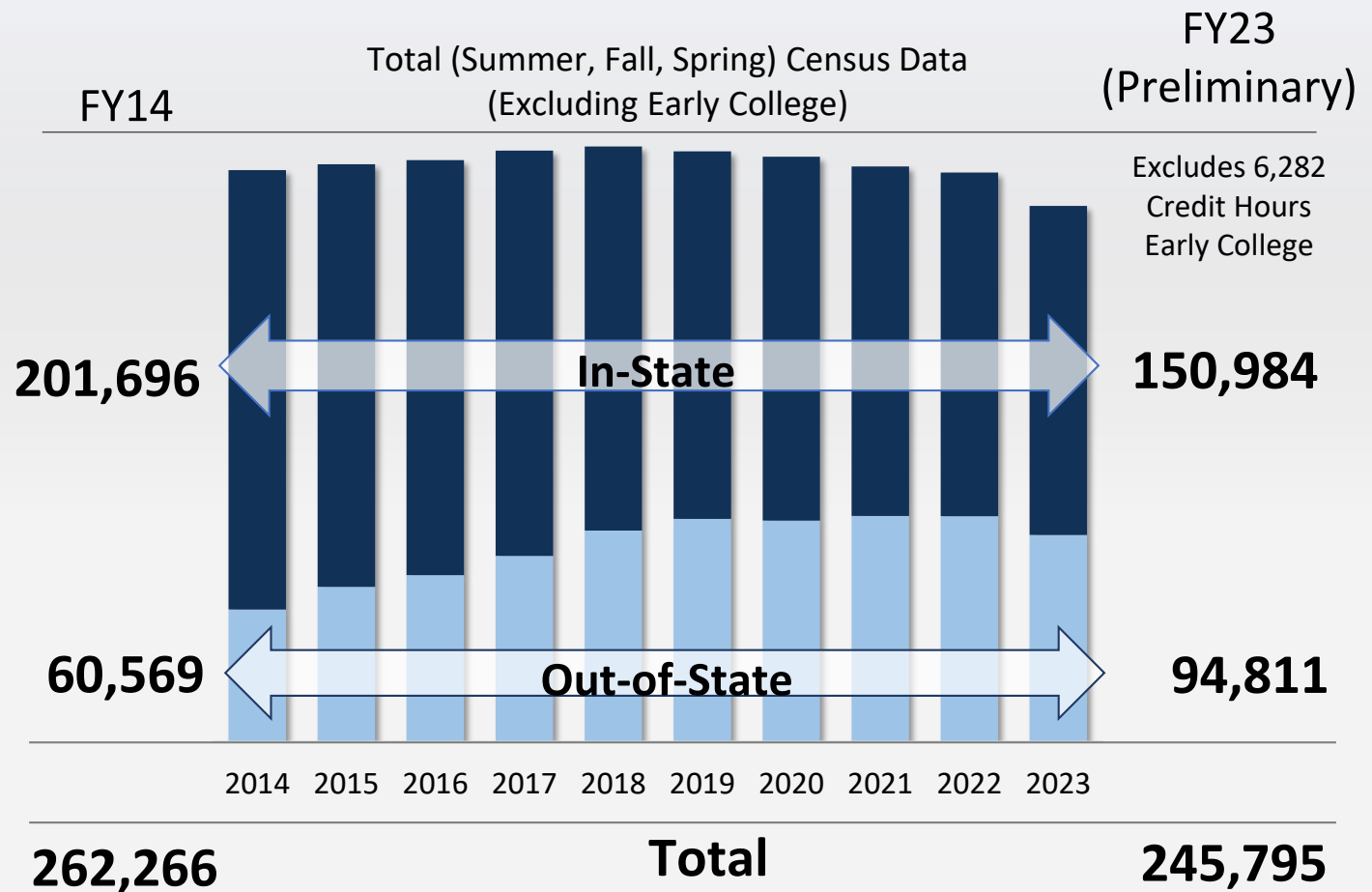
Expanding research across the system through VCRI office.

4 Enrollment

Undergraduate student credit hours decreased after a period of growth.



FY24 Preliminary
Budget Review

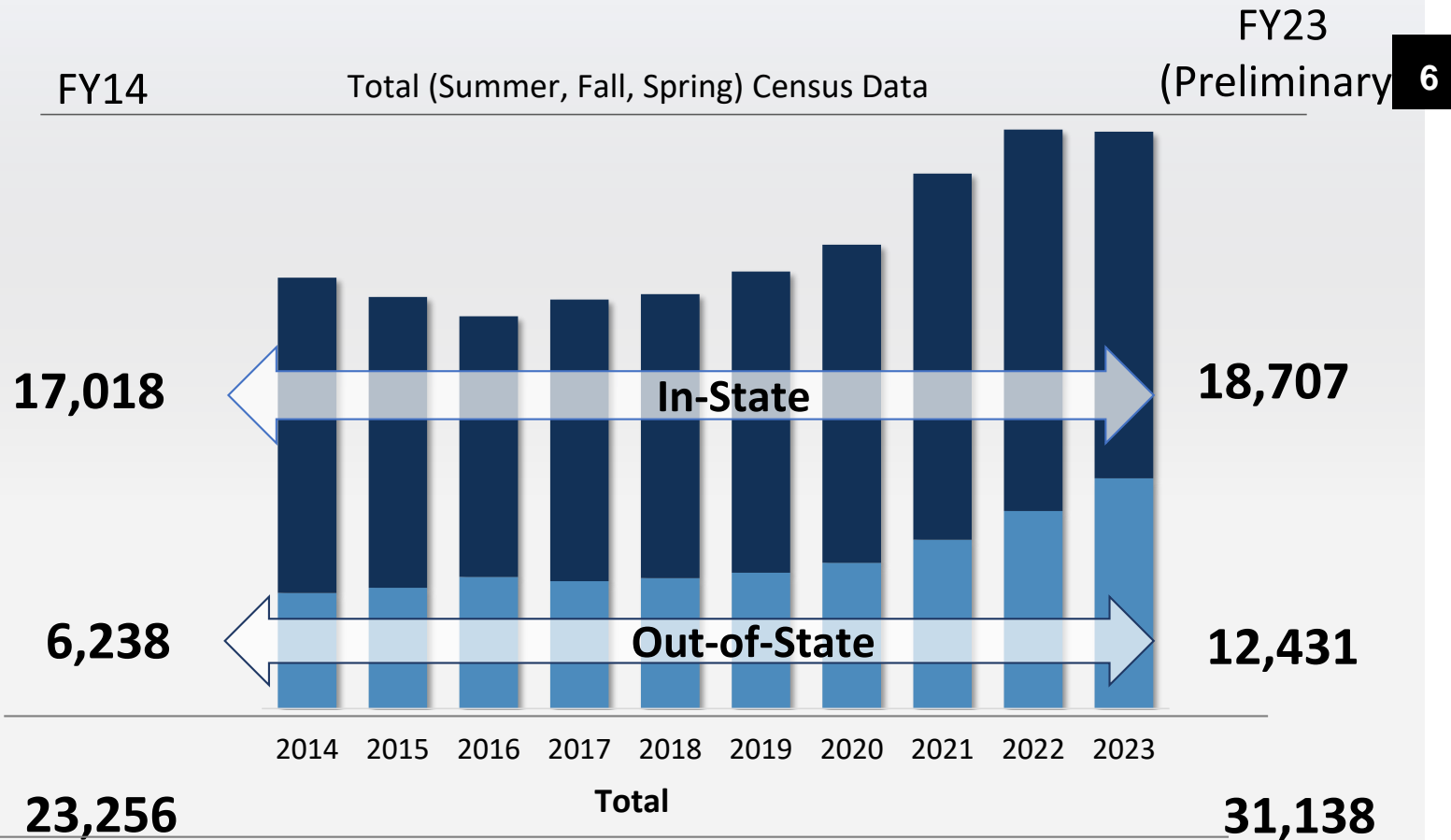


4 Enrollment

Total graduate student credit hours have increased by 34% over a ten-year period.



FY24 Preliminary
Budget Review



4

We project a decrease in our student FTE at UMaine and UMM.



FY24 Preliminary
Budget Review

Fall FTE Enrollment

UNDERGRADUATE	Fall 2022*	Fall 2023 (Projected)
In-State/Canadian	4,950	4,830
Out-of-State	3,144	2,970
Total Undergraduate	8,094	7,800
GRADUATE		
In-State/Canadian	840	803
Out-of-State	624	648
Total Graduate	1,464	1,451
Total	9,558	9,251

* Calculated from credit hours delivered.

6

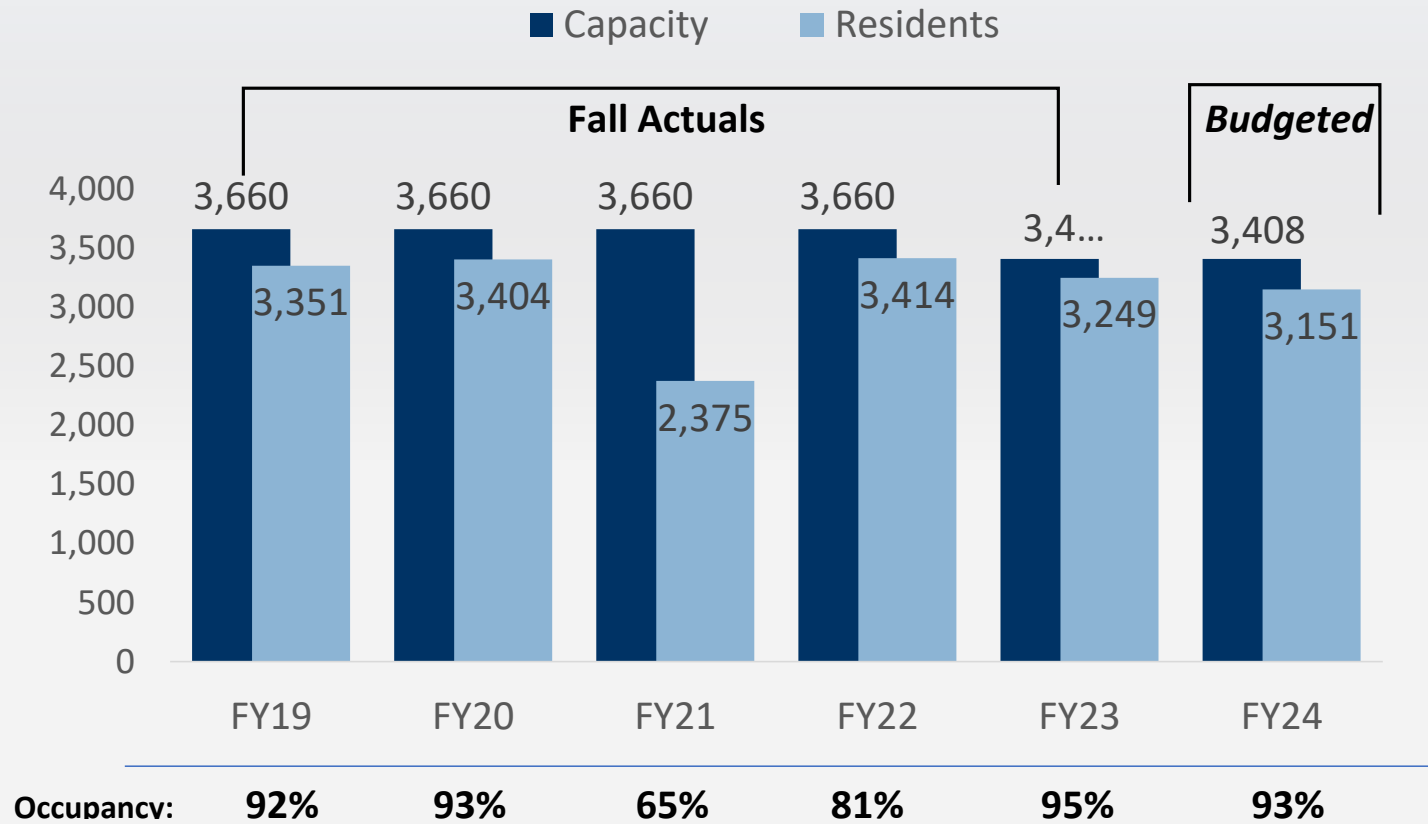
5 Residence and Dining

A smaller first year class size for FY24 directly impacts housing occupancy.



FY24 Preliminary Budget Review

UM Residence Hall Capacity



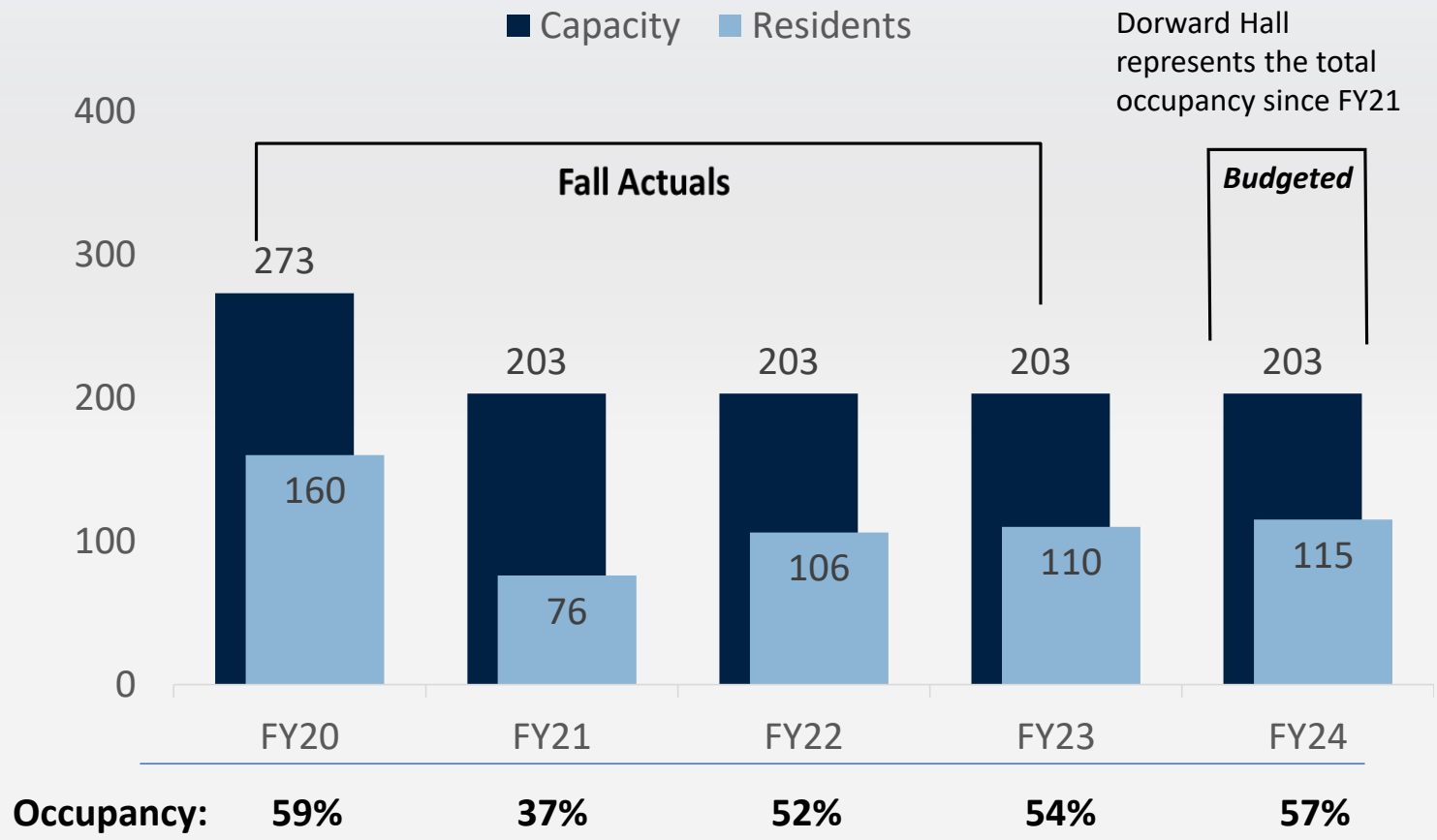
5 Residence and Dining

UMM residence housing occupancy remains at an average of 54% capacity for the past three years.



FY24 Preliminary Budget Review

UMM Residence Hall Capacity



5

Residence
and Dining

Housing rates remain less than NE land grant institutions, however rising food costs, inflated prices continue to impact dining rates.



FY24 Preliminary
Budget Review

FY24 proposed room and board rate increases for UM and UMM

24

6

UMaine Room & Board Rates	FY23 Current	FY24 Proposed	\$ Increase	% Increase
Room	\$6,018	\$6,318	\$150.45	5.0 %
<u>Board</u>	<u>\$5,733</u>	<u>\$6,076</u>	<u>\$171.96</u>	6.0 %
Total	\$11,751	\$12,394	\$322	
<i>Average % Increase</i>				5.5 %

UMM Room & Board Rates <i>(preliminary)</i>	FY23 Current	FY24 Proposed	\$ Increase	% Increase
Room	\$4,657	\$4,890	\$233	5.0 %
<u>Board</u>	<u>\$5,182</u>	<u>\$5,959</u>	<u>\$777</u>	15.0 %
Total	\$9,839	\$10,849	\$1,010	
<i>Average % Increase</i>				10 %

6 Capital

Modern facilities are critical to attracting and retaining students in Orono and Machias.



FY24 Preliminary
Budget Review

UMaine & UMM 10-Year Capital Plan

Total: draft as of 2.2.23

25

6

	\$millions		System	State	Federal	Revenue Bond / External	Alfond Grants	Fund- raising	P3 / TBD	Internal	TOTAL
UM MAINT.	\$100	\$180	\$10	\$60						\$110	\$180
UMM MAINT.	\$5	\$10		\$6.1						\$3.9	\$10
UMEC	\$98	\$132		\$30		\$92		\$10			\$132
GEM	\$80.5	\$115.5		\$24.4	\$79		\$10.6			\$1.5	\$115.5
ATHLETICS	\$130	\$161					\$90	\$71			\$161
MCECIS	\$50	\$50		\$20.6			\$29.4				\$50
RESIDENTIAL	\$106	\$206							\$206		\$206
ACADEMIC & RESEARCH	\$77	\$179		\$15	\$109	\$25			\$28	\$2	\$179
DIRECT P3 PROJECTS	\$106	\$206							\$206		\$206
	\$867.5	\$1,239.5	\$10	\$156.1	\$188	\$117	\$130	\$81	\$440	\$117.4	\$1,239.5

6 Capital

UM: Gordian recommends annual funding target of \$26.3M into existing spaces to maintain current standards.



FY24 Preliminary Budget Review

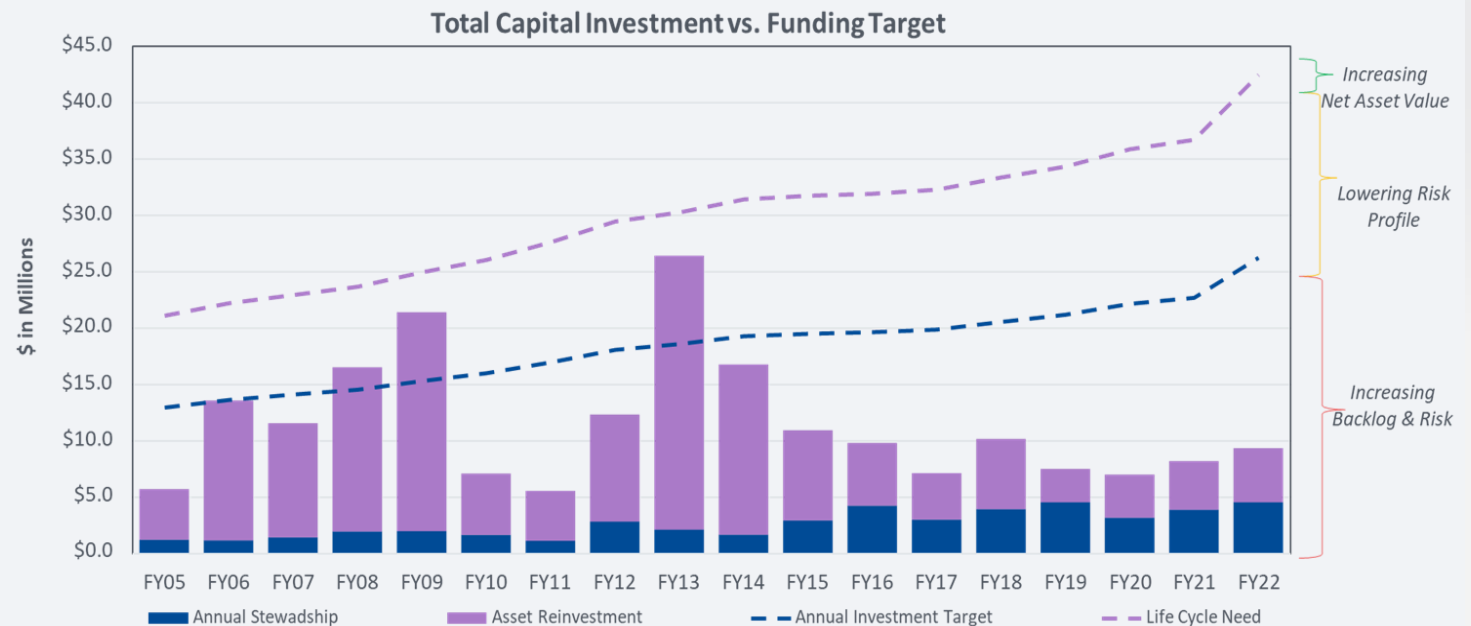


26

6

UM: Capital Performance vs. Investment Targets

UM combined investment in FY22 was \$16.9M below Gordian's Annual Investment Target



GORDIAN

5

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6 Capital

UMM: Gordian recommends annual funding target of \$1.32M into existing spaces to maintain current standards.



FY24 Preliminary Budget Review

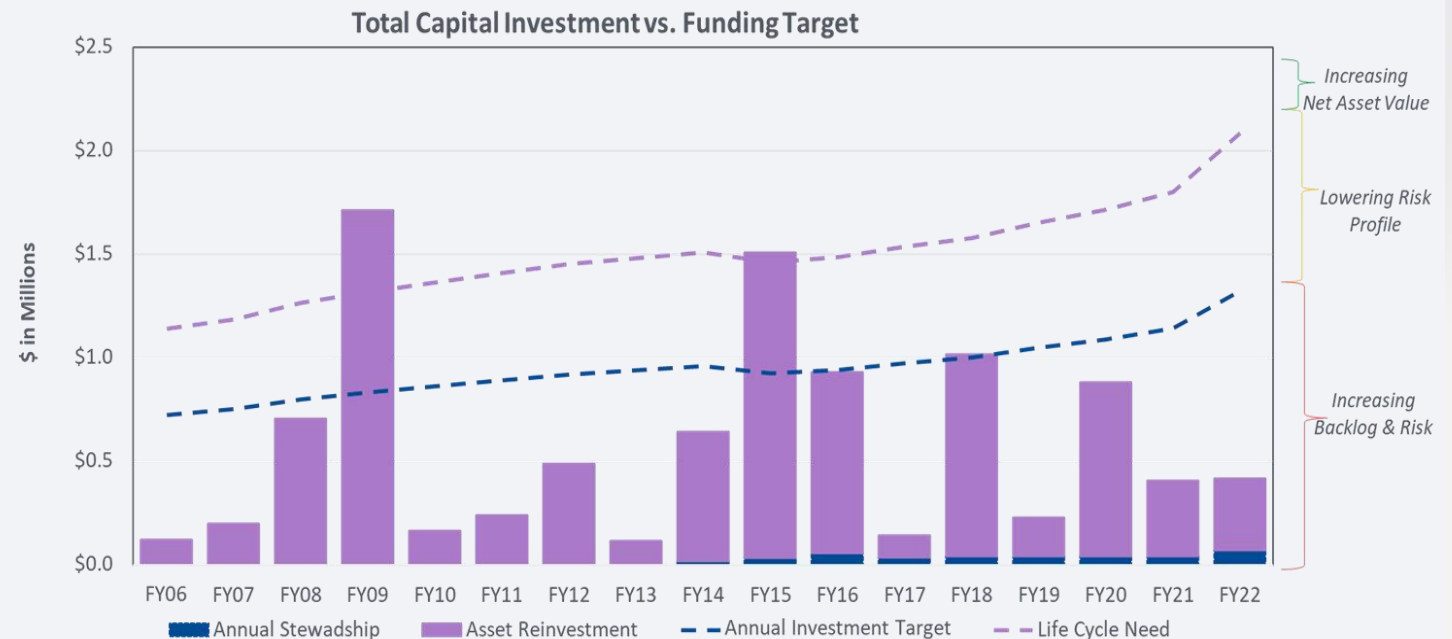


27

6

UMM: Fall Short of Annual Investment Target in FY22

Falling short of target increases the Backlog and Risk on campus



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4

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6 Capital

The University continues to review buildings for renewal or space removal.



FY24 Preliminary
Budget Review



19 space total removal projects identified totaling approximately 123,600 gsf

- 11 removed or underway for removal totaling 43,000 gsf
- 2 removed through P3 (Coburn & Holmes) totaling 38,000 gsf
- 6 remaining for removal by end of FY24 totaling 43,800 gsf

6 Capital

Our planned capital budget for FY24 totals \$82.2M, addressing approximately \$21M in deferred maintenance.



FY24 Preliminary
Budget Review

Funded Depreciation & Small Capital Projects (\$6M)

Large capital projects

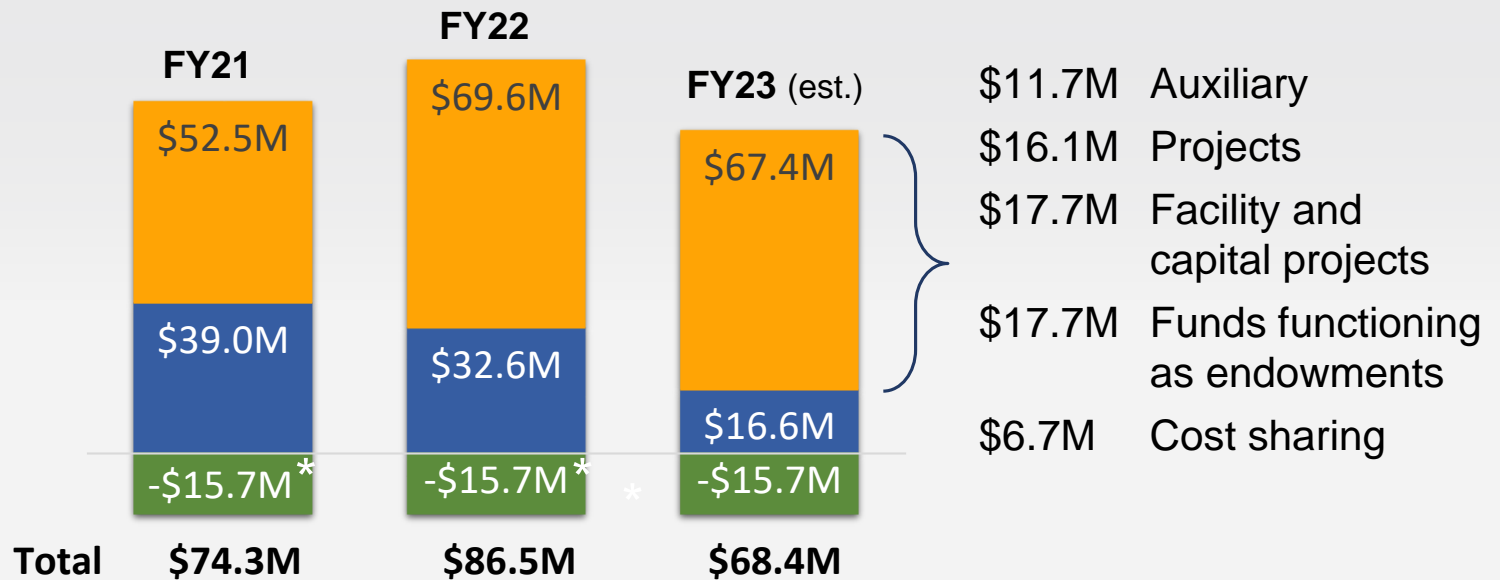
- Alfond Arena & Shawn Walsh Additions (\$35M)
- Alfond Arena Scoreboards & Lights (\$2M)
- Field Hockey Stadium (\$8M)
- Mahaney Dome Replacement (\$TBD)
- Aroostook Farm Phenotyping Lab (\$2M)
- Blueberry Farm Research Expansion (\$3M)
- Boudreau Hall Renovation Phase 1 (\$750K)
- CCAR upgrades (\$3M)
- PFAS Research Lab (\$2M)
- Food Innovation Lab (\$4M)
- Sustainable Aquaculture Workforce Innovation Center (SAWIC) (\$3.5M)
- Nursing Skills Lab (\$1.3M)
- Witter Farm Modernization (\$2.1M)
- UM Campus Lighting Energy Savings Performance Contract (\$15M)

7 Reserve Balances

Our strategic use of reserves was planned based on healthy reserves.

Operating Unrestricted Reserves as of June 30

■ E&G ■ Designated



*Reflects other Post-employment Benefits



FY24 Preliminary Budget Review

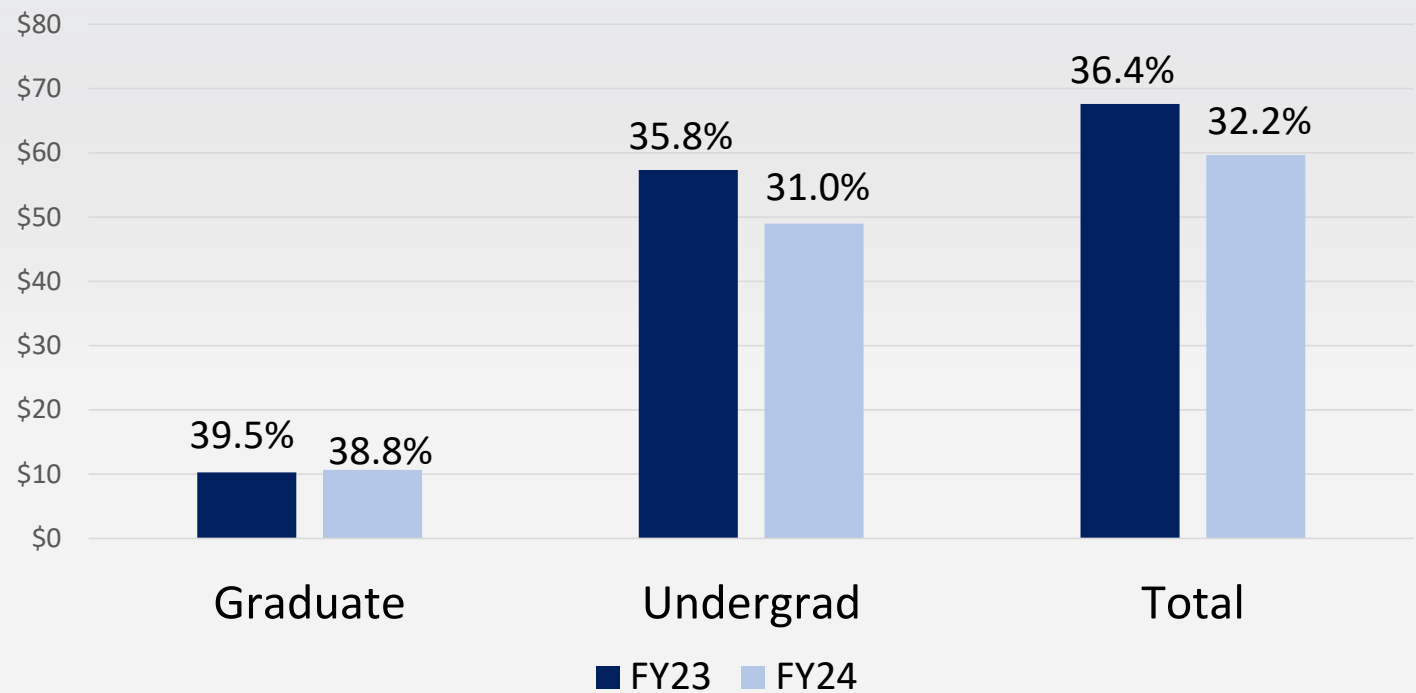
8 Financial Aid

Our discount rate is improving over FY23.



FY24 Preliminary Budget Review

UMaine and UMM Financial Aid Discount Rate

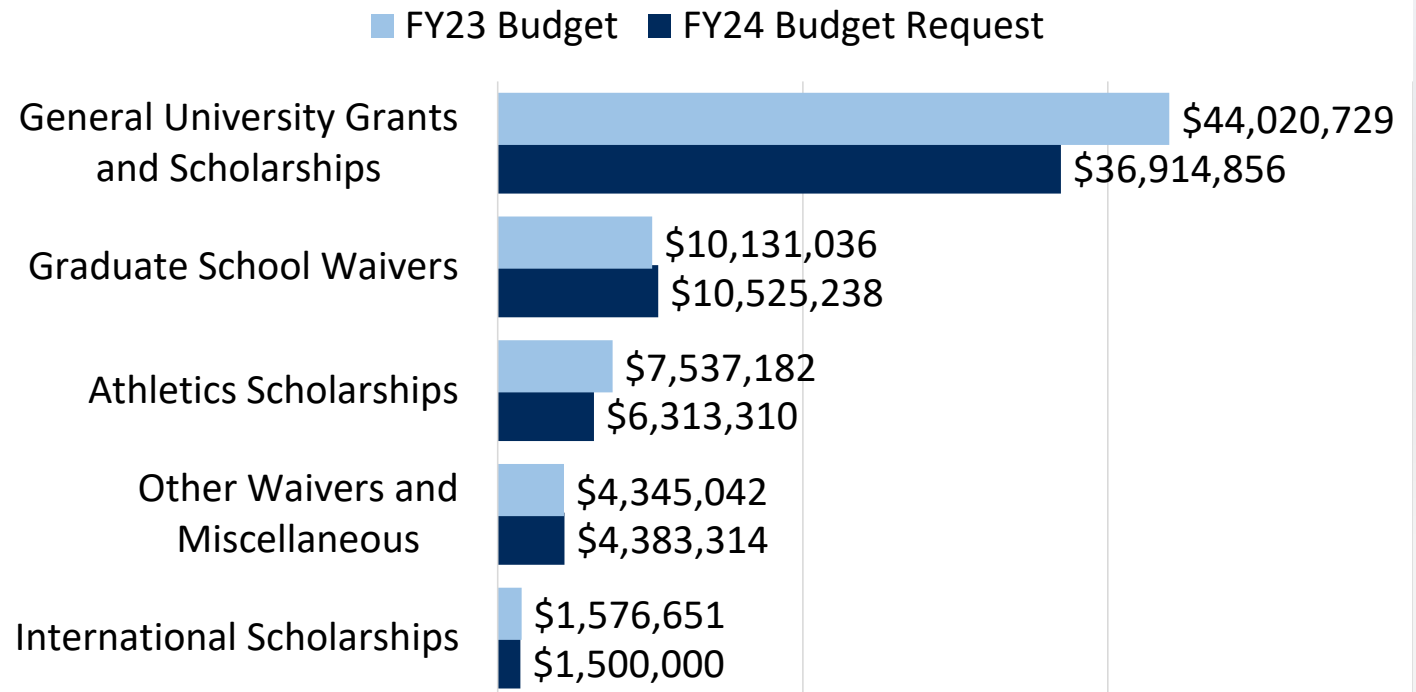


8 Financial Aid

By centralizing financial aid, we will maximize use of external funds while maintaining equity.



FY24 Preliminary
Budget Review



Totals

FY23 Financial Aid:	\$67,610,640
FY24 Financial Aid:	\$59,636,718

8 Unified Accreditation

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

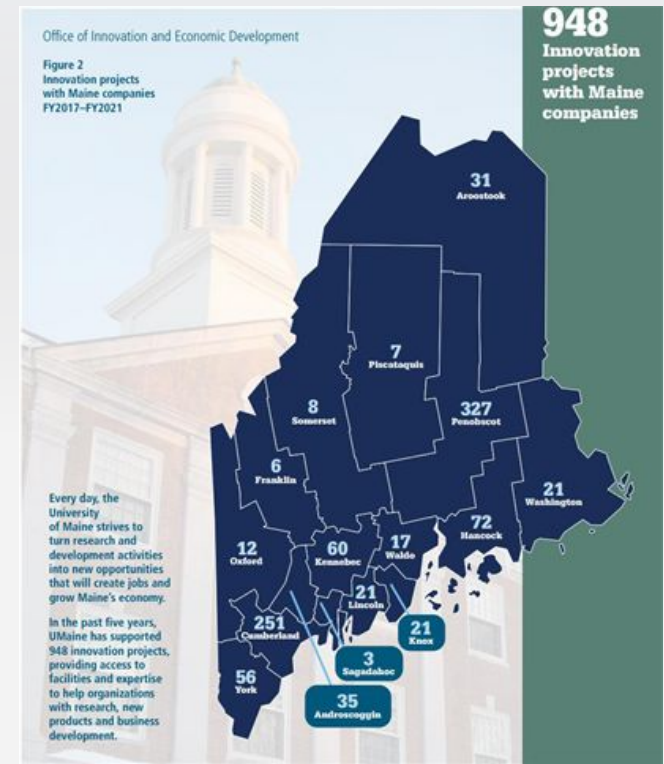
- UMS TRANSFORMS
- Research support through VCRI
- Financial aid coordination
- Student financial services coordination (Bursar)
- Shared graduate programs across UMS universities



FY24 Preliminary
Budget Review

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6

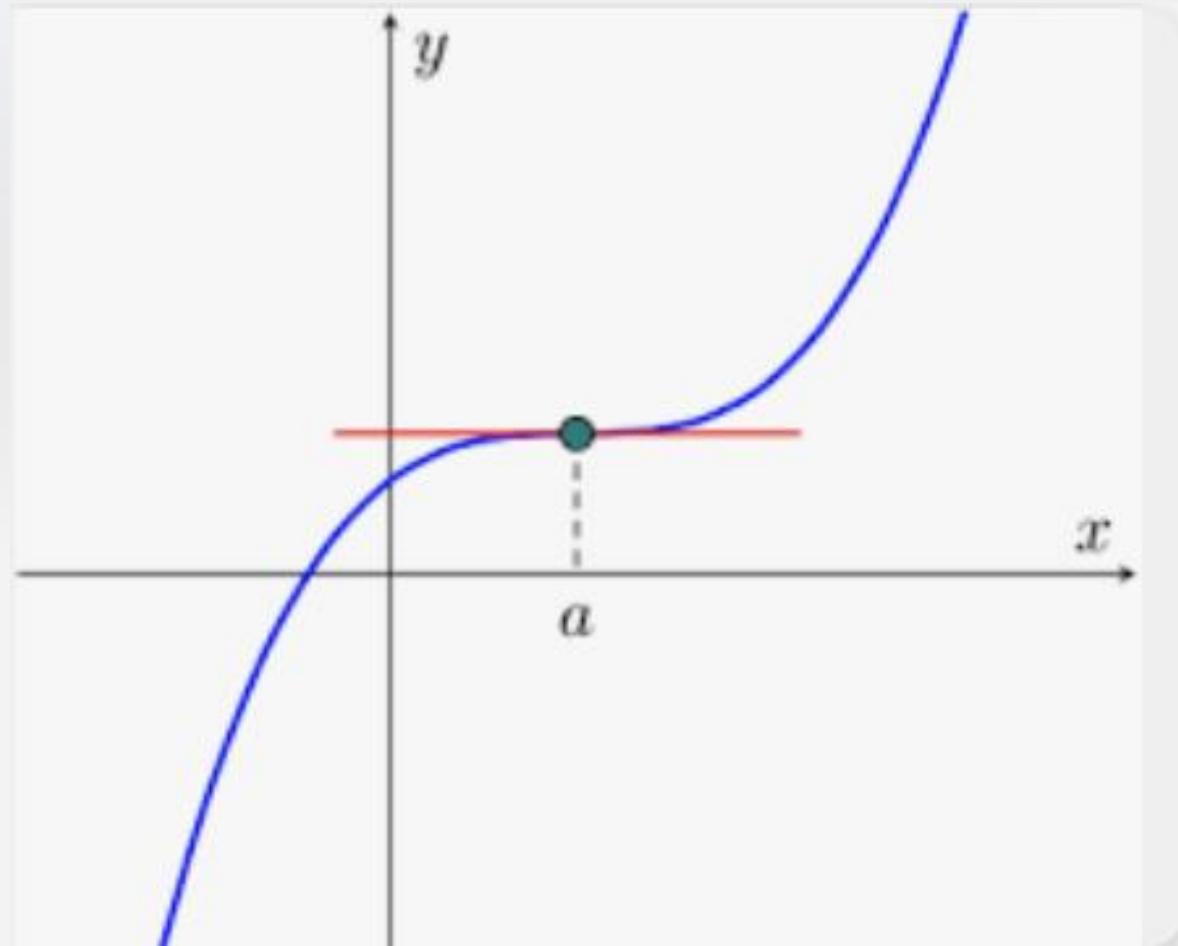


Summary

Our budget challenges are significant, and we have a strategic approach to achieving fiscal stability.



FY24 Preliminary
Budget Review



Appendices

1. 2-year E&G P&L
2. 3-year E&G P&L
3. Auxiliary P&L
4. Recruitment
5. Student retention and success
6. Post graduate outcomes



FY24 Preliminary
Budget Review

Appendix

A 3-year option
would provide
for more time
for
collaboration.



FY24 Preliminary
Budget Review

E&G

	FY23	FY24	FY25	FY26	FY27
	CURR BUD	FUTBUD			
Revenues					
Tuition & Fee Revenue	\$ 186,012,921	\$ 184,563,945	\$ 190,555,224	\$ 195,766,328	\$ 199,681,655
Less: Tuition Waivers/Scholarships	(67,610,550)	(59,645,201)	(59,072,119)	(60,100,263)	(61,102,586)
Net Student Tuition & Fees	118,402,371	124,918,744	131,483,104	135,666,066	138,579,069
State Appropriation	95,967,855	100,846,592	104,779,990	104,779,990	105,827,790
Indirect Cost Recovery	19,600,000	20,693,600	21,107,472	21,529,621	21,960,214
Investment Income/Gifts	1,047,926	1,107,708	1,107,708	1,107,708	1,107,708
Sales/Services/Auxiliary	14,239,008	11,745,086	12,097,439	12,460,362	12,834,173
Total Revenues	249,257,160	259,311,730	270,575,713	275,543,747	280,308,953
Expenses					
Salaries & Wages	119,417,452	129,047,226	130,034,865	132,635,563	135,288,274
Attrition (Salary Only)	-	(3,892,017)			
Employee Benefits	53,007,090	54,152,836	59,816,038	61,012,359	62,232,606
Total Personnel Services	172,424,542	179,308,045	189,850,903	193,647,921	197,520,880
Total Other Expenses & Transfers	100,848,980	94,986,455	94,084,463	92,724,430	91,407,198
Total Expenses	273,273,522	274,294,500	283,935,366	286,372,352	288,928,077
Operating Increase (Decrease)	\$ (24,016,362)	\$ (14,982,770)	\$ (13,359,653)	\$ (10,828,605)	\$ (8,619,124)
Modified Cash Flow					
Operating Increase (Decrease)	(24,016,362)	(14,982,770)	(13,359,653)	(10,828,605)	(8,619,124)
Plus Depreciation	17,474,095	18,113,073	18,475,334	18,844,841	19,221,738
Subtotal from Operations	(6,542,267)	3,130,303	5,115,682	8,016,236	10,602,614
Less Capital Expenditures	(6,467,335)	(6,784,438)	(6,818,360)	(6,852,452)	(6,886,714)
Less Capital Reserve Funding	-	-			
Less Debt Service Principal	(3,113,095)	(2,979,224)	(3,000,000)	(3,000,000)	(3,000,000)
Net Change Before Reserve Transfers	\$ (16,122,697)	\$ (6,633,359)	\$ (4,702,679)	\$ (1,836,216)	\$ 715,899

\$13.2M

Appendix

**We propose
the following
changes to our
fees.**



FY24 Preliminary
Budget Review

E&G

Fees	FY23	FY24	Diff.
Undergraduate activity fee	136	158	\$22
Technology fee	12	15	\$3
Online fee (online students only – per credit hour)	0	25	\$25
Travel study course fee	0	25	\$25
Non-degree student application fee (one-time)	0	25	\$25

Appendix

We will achieve break-even with our auxiliaries in FY25 and begin building back reserves in FY26.



FY24 Preliminary
Budget Review

Auxiliary

	FY22	FY23	FY24	Diff	
	ACTUALS	CURR BUD	FUTBUD	\$	%
Revenues					
Dining & Residence Revenue	42,086,090	42,020,163	40,614,029	1,406,134	3.3%
Less: Tuition Waivers/Scholarships	(1,423,771)	(1,138,249)	(1,241,147)	102,898	-9.0%
Net Student Tuition & Fees	40,662,320	40,881,914	39,372,882	1,509,032	3.7%
Sales/Services/Auxiliary	9,303,770	10,099,814	8,761,069	1,338,745	13.3%
Total Revenues	49,966,363	50,981,728	48,133,951	2,847,777	5.6%
Expenses					
<i>Personnel Services</i>					
Salaries & Wages	12,611,487	13,432,115	6,488,730	6,943,385	51.7%
Attrition (Salary Only)	-	(595,624)	(195,624)	(400,000)	67.2%
Employee Benefits	5,272,511	5,859,489	2,926,779	2,932,710	50.1%
Total Personnel Services	17,922,933	18,695,980	9,219,885	9,476,095	50.7%
Total Other Expenses & Transfers	29,362,042	32,564,219	39,585,309	(7,021,090)	-21.6%
Total Expenses	47,284,975	51,260,199	48,805,194	2,455,005	4.8%
					-%
Operating Increase (Decrease)	\$ 2,681,388	\$ (278,471)	\$ (671,243)	\$ 392,772	
Modified Cash Flow					
Operating Increase (Decrease)	2,681,388	(278,471)	(671,243)	392,772	-141.0%
Plus Depreciation	4,124,876	3,661,939	4,060,498	(398,559)	-10.9%
Subtotal from Operations	6,806,264	3,383,468	3,389,255	(5,787)	-0.2%
Less Capital Expenditures	(1,867,101)	(2,128,662)	(1,761,950)	(366,712)	17.2%
Less Capital Reserve Funding	(569,286)	(760,111)	-	(760,111)	100.0%
Less Debt Service Principal	(2,854,979)	(2,074,136)	(2,125,151)	51,015	-2.5%
Net Change Before Reserve Transfers	\$ 1,514,898	\$ (1,579,441)	\$ (497,846)	\$ (1,081,595)	

Appendix

UMaine
continues to
demonstrate
growth
potential.



FY24 Preliminary
Budget Review

RECRUITMENT Opportunities and Tools for ATTRACTING Students

Attract All Learners

- In-State HS students, including Early College
- Out-of-State students
- Transfer students
- Adult learners
- Readmits
- Online learners

Current Activities

- 4 new out-of-state recruiters to grow yield
- 50+ new enhanced campus visit opportunities
- 3 spring Saturday accepted student events

FY'24 Plans

- Direct admissions from Early College programs
- Streamline readmission
- Consider alternate session lengths, start dates, etc.

Expand Offerings

- Articulation agreements
- Pathway programs
- 4+1/3+2 Grad pathways
- Experiential learning
- Professional programs
- MCECIS

Current Activities

- >50 RLEs offered in Fall 2022
- Coastal Year @ UMM
- Graduate Entrepreneurial Revenue Sharing (GERS)

FY'24 Plans

- In-demand academic programs
- MCCS Articulation Agreement Taskforce
- Accelerated Grad. Program Pathways across UMS
- RLE enrollment marketing for Fall 2023 first-years
- Pathways to Careers launch

Improve Processes

- EM Structure
- Predictive Data Analytics
- Marketing
- Communication streams
- Engage colleges in EM

Current Activities

- Hire new VPEM
- Hire Data Analyst and Comms Coord. in EM
- Financial Aid leveraging
- 17+ communications with each accepted student

FY'24 Plans

- Execute FA leveraging strategy for Fall 2024
- Communication audit
- Enhanced brand strategy & marketing campaign
- Restructure EM staffing

Appendix

Student success and retention are high priorities.



FY24 Preliminary Budget Review

STUDENT SUCCESS & RETENTION Opportunities and Tools for KEEPING Students

Fall 2021 Cohort Retention Goal
75%

Fall 2025 Cohort Retention Goal
82%

Connection & Support

- New Living-Learning Communities (LLCs)
- Expanded experiential learning opportunities
- Advance use of Navigate as an early-alert system

Current Activities

- >50 RLEs in fall 2022
- 8 LLCs in 2022-23
- Digital one-stop hub
- Advising Collaborative
- **FY'24 Plans**
- A physical and virtual One-Stop space to act as a student 'Hub'
- Expand RLE and bridge week opportunities
- Campus-wide Navigate training for students/staff
- Text/chat for student help

Learner Success

- Identify and address opportunity gaps
- Provide supports for students in high DFWL rate courses
- First-year success and college prep courses
- First-year advising support

Current Activities

- Revising GenEd curriculum
- OIRA doing data analysis of opportunity gaps (DLI)
- Expanding tutor programs
- CITL to increase pedagogy and training for faculty

FY'24 Plans

- Piloting 8 Gateways to Success (GTS) Initiatives
- Expanded First-year advising across UM/UMM

Financial Access

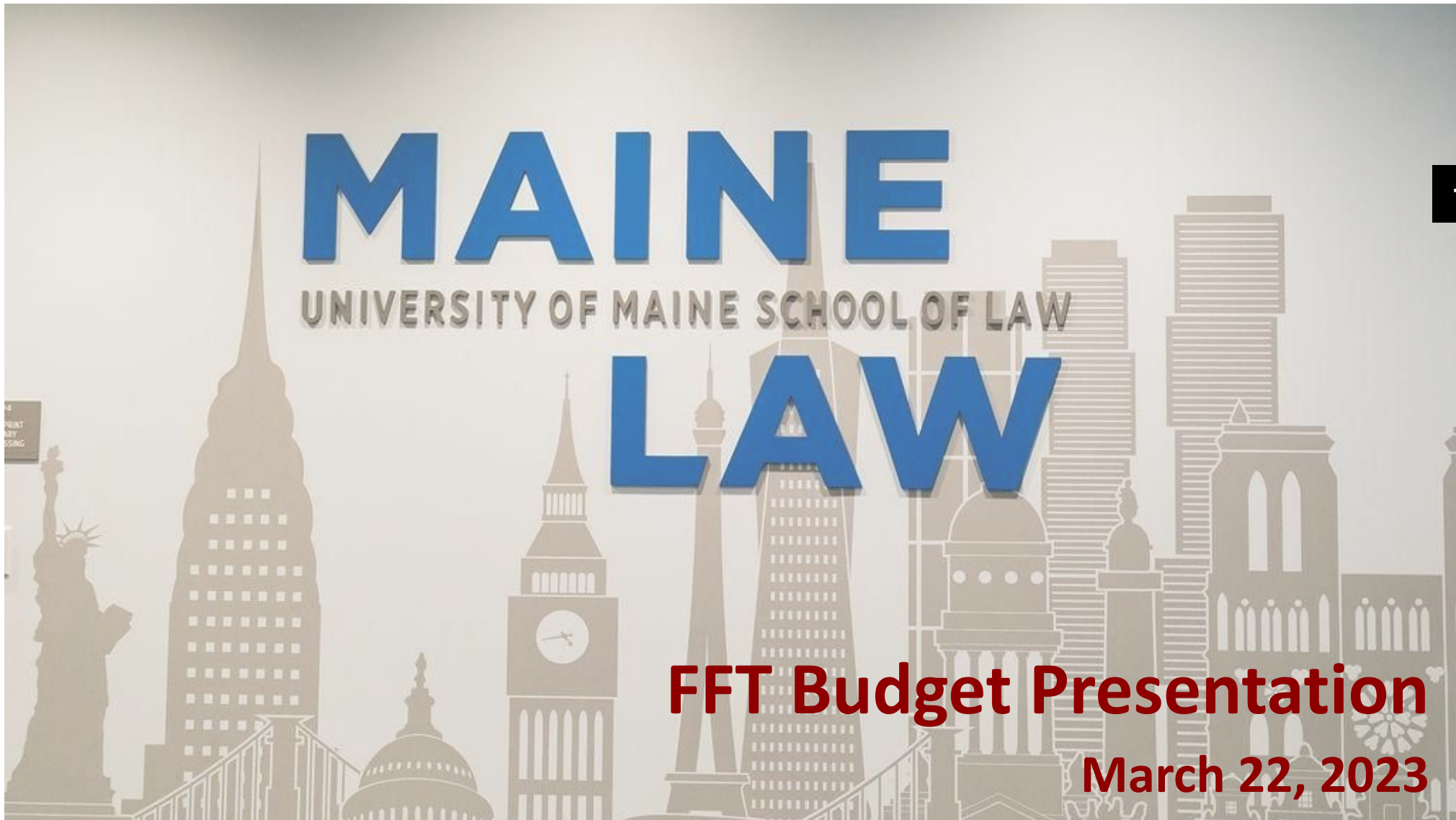
- Optimizing financial aid award strategy
- Enhancing available need-based aid
- Maximize use of philanthropic-funded scholarships
- Think30 Initiative

Current Activities

- Scholarship Universe to manage awards process
- New Payment plans and debt forgiveness programs

FY'24 Plans

- Parallel funding to FWS for students who don't qualify
- Financial literacy training
- Explore package tuition
- Initiate Pathways to Careers





Maine Law

Creating Value, Meeting the Needs, Planning for Tomorrow

7

Outsized Impact on Maine Economy

Original Center Study:

- Maine Law Salary Impact on GDP 3.1X
- Maine Law Statewide Employment Multiplier 2.14

Maine's Need for Lawyers

The Cliff

Total Licensed Attorneys:	5357
Active in Maine:	3842
Total 60+ 37%	1973

Geography

Cumberland & York	62% of In state lawyers
Kennebec & Penobscot	21% of in state lawyers

Demographics

Identifying as Female	40% of Total
-----------------------	--------------

Meeting Maine's Justice Needs

More graduates remaining in Maine

- 2016, Impact Report **67%** of graduates remained in Maine
- 2020 Graduate Data **71%**
- 2022 Graduate Data **80%** remained in Maine

Rural Justice Programs Having an impact

- Rural Practice Fellowships – 11 new lawyers in 4 years to underserved rural practices.
- Rural Practice Clinic Opened January '23 with two students in full time Clinic practice in Fort Kent

Business Certificates

- First Reports from the Bar, Excellent candidates

Job Pathways Expanding

- IAPP collaboration sending graduates into international practice.
- Cross-Disciplinary Opportunities & Experiential Learning
- 85% Employed in JD required or advantage jobs (10 mos)

Maine Law Basics FY2023

Logistics

The Law School

- One Building: 300 Fore Street
- Total Full Time Employees- 45
 - FT Faculty: 20.5 OSF 1.5
 - Staff FTEs 21 OSF 2.5
- Adjuncts: Average 25 per semester
- **Accreditation Site Visit April 2024**

• The Students

- Full Time JD (No Part time) 255
 - Small Group of LLM & JSD
 - Pre-JD MLS in design
- Average Class Size: 85 Student
- 90 Credits, 3 years
- Retention Average 95%
Less during COVID 90% Class of 23
- In-State Students - average 63%
- Women – 60%
- Diversity – 20% Class of 25





Innovations & Statewide Collaborations

NEW at Maine Law:

At Least One Experiential Requirement for Every Student

Signature Maine Law Programs

- Certificate Programming
 - New Business Law Certificate, JD
 - Privacy Certificate, JD;
 - Environmental Law, JD

Graduate & Professional Center/MCV

- Dual Degrees (JD/MBA, JD/MPH, JD/MPPM)
- Cross Disciplinary Courses
(e.g. Start-up & Entrepreneurship, Leveraged Financing Law)
- Compliance Program, Non-JD
- Summer Institutes, Privacy, Engineering

Increased Student Internships

- Summer Rural Law Fellowship Program
- Center-Based Cross-Disciplinary Internships
- Public Interest to include Public Defender Offices
- Rural Practice Clinic- Fort Kent
- Upcoming: Non-JD MLS and Business Law Clinic



First Cohort of
Alfond
Ambassadors
6 Students

3+3 Programs

All campuses and Husson & St Josephs'

Maine Legislature

- Law School for Legislators
- Events & Panels

D1L Partnership with Local Law Firm

Maine State Bar Association

- Rural Lawyering Partnership; CLE Collaboration

Maine Judiciary

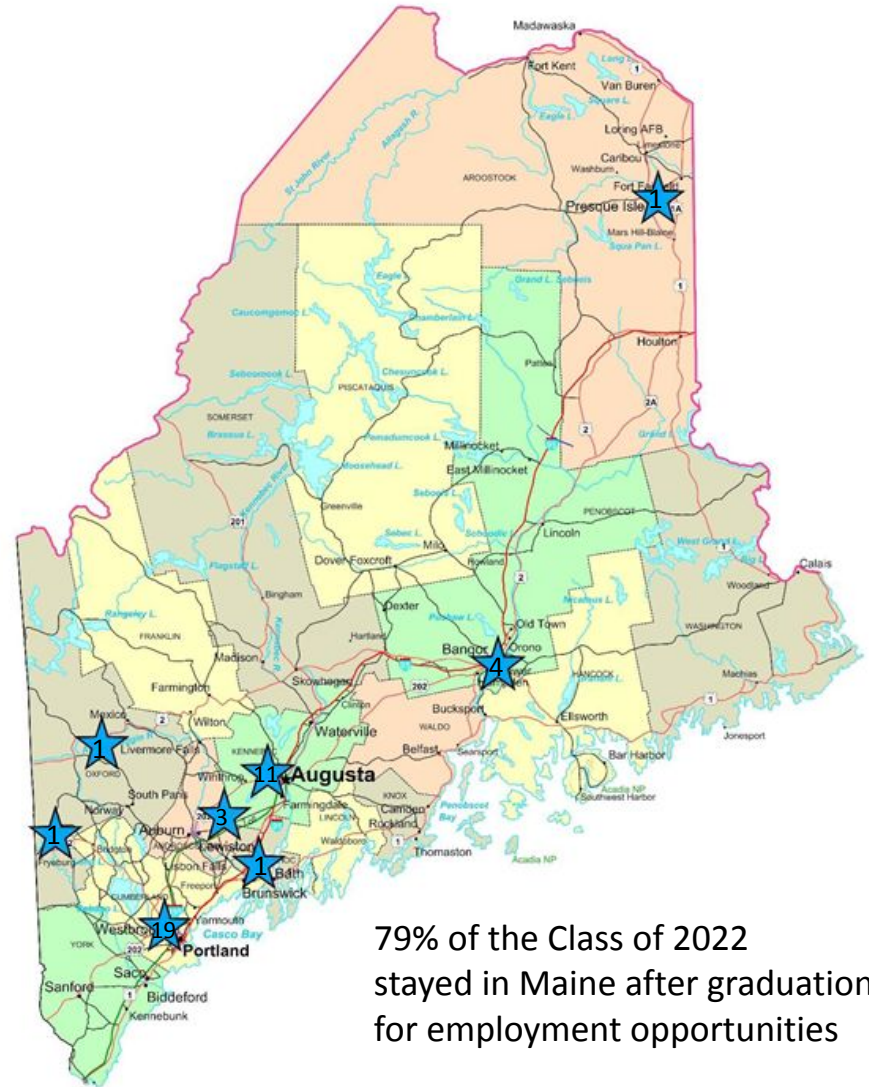
- Committee Work
- Cumberland Legal Aid Clinic Relationship

MAINE

UNIVERSITY OF MAINE SCHOOL OF LAW

LAW

Class of 2022	Employment Detail
Total Grads	73
July 2022 Bar Exam Pass Rate	82%
Median LSAT	154
Graduates Remaining in Maine	80%
Total employed 10 months out from Graduation (ABA reporting statistic)	86%
Bar Passage Required	81%
Practice Area:	
Law Firm	51%
Business	6%
Government	17%
Public Interest	8%
Clerkships	17%



Spring Term Detail

7

Enrollment Information

Enrollment as of 1/31/2023

	Maine	Out State	NEBHE	Canadian	International	Totals	Women
1L	51	30	1	1	1	84	47
2L	61	28	0	1	0	90	59
3L	60	14	1	0	0	75	40
JSD	0	0(3)	0	0	0(2)	0(5)	0(2)
LLM	2	0	0	0	1	3	2
Visiting	1	0	0	0	0	1	0
Exchange	0	0	0	0	0	0	0
Special	2	0	0	0	0	2	2
TOTALS	177	72(3)*	2	2	2(2)*	255(5)*	150(2)*

* The counts in () reference students who are auditing or not enrolled in classes here, but are considered enrolled as they work on their dissertations or are enrolled as a visiting student elsewhere.



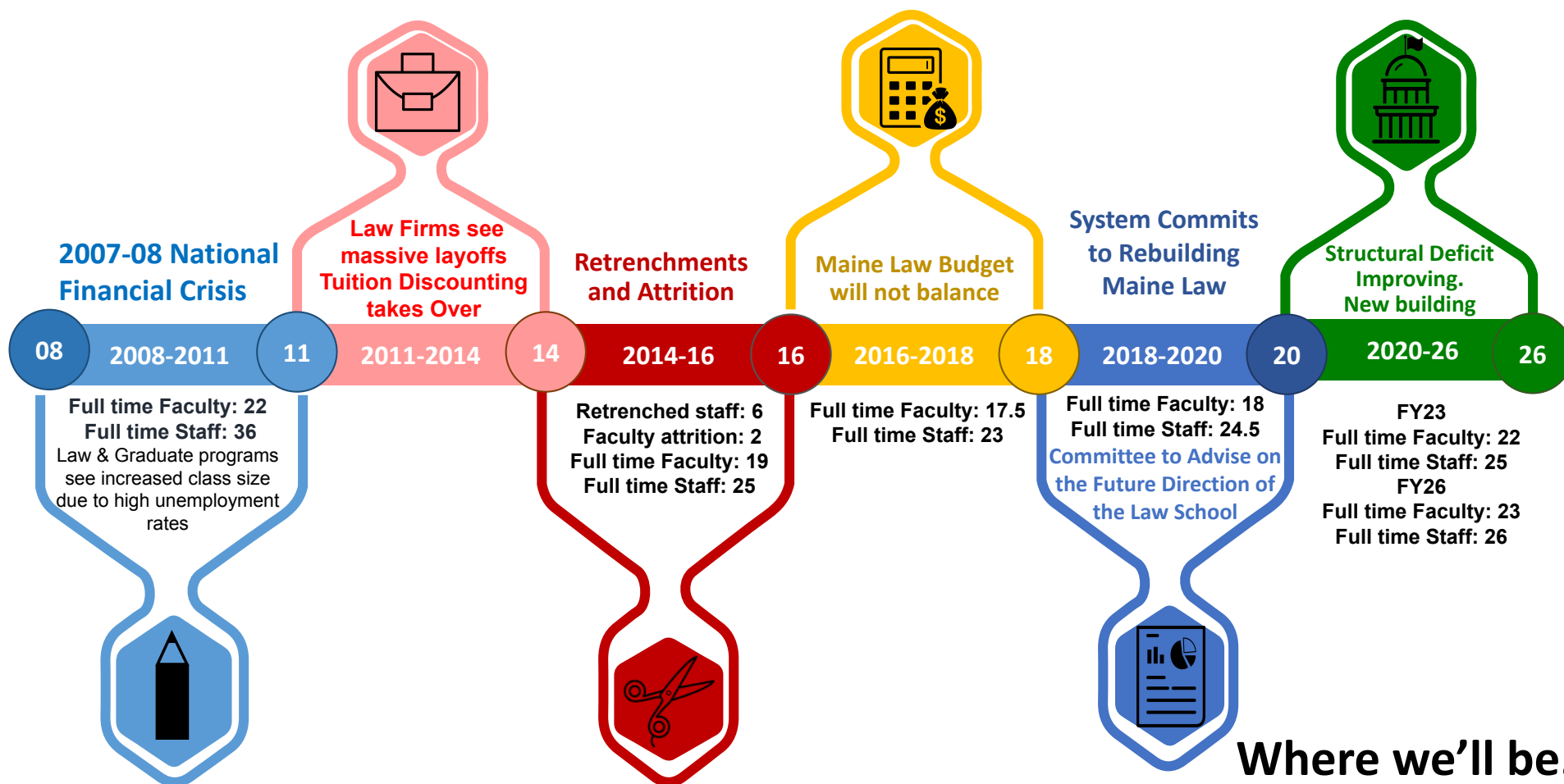
- **Budget Challenges at Maine Law Developed Differently than the Undergraduate Universities, but the end Result is Similar**

- ❖ **Before 2008** - the national market crash, Maine Law, like many State Law Schools was relatively self-supporting.
- ❖ 2011 to 2019
 - In the several years after the crash, graduate students went elsewhere.
 - **To bring Law Students back, Law Schools began a pernicious cycle of Tuition Discounting**
 - **From 2014 to 2018**, without the needed System support, Maine Law retrenched
 - Maine Law lost the Center for Innovation, the Maine Patent Program, and multiple excellent faculty.
 - Credentials of incoming classes fell
 - Faculty could not be recruited
- ❖ **By 2019 decision regarding the future of Maine Law had to be made.**
 - In **July of 2019**, the Report from a broad-base Committee identified Maine's need for a vibrant law school.
 - With the Chancellor's support and Ryan's help, the System and the Board began to establish a predictable allocation in FY 20, and we are still building toward the necessary allocation.

- ❖ **Why it matters: It Requires Different Approaches to Problem Solving**

- ❖ Applications are solid. (Down 3% nationwide; UP 3% at Maine Law)
- ❖ As with Medical Schools, it is the Competition for Strong Students (and Faculty) that provides the substantial Fiscal Challenge.
- ❖ Tuition Discounting Competition remains a Large Part of the Problem.

How we Got Here:



Maine Law Budget Basics

Expenses – Total \$10,202,465

Personnel \$6,885,683 (68%)

Faculty: \$2,690,337
Management, Staff & Students: \$1,995,116
Fringe: \$2,200,230

Facilities \$1,796,304 (inc Energy \$)

All Other \$1,520,478

Sup & Serv: \$ 626,819
Library Acq \$ 402,673
System \$ 289,506
Travel \$ 91,250
Memberships \$ 42,400
Maintenance \$ 40,191
Insurance \$ 27,639

Funding – Total \$10,202,465

Tuition: \$4,964,022 (net of \$2.5M Scholarships)
Misc: \$ 74,689
E&G: \$3,908,237
Stabilization: \$1,255,517

Savings from Vacancies, Attrition, Double Duty, Visiting Faculty, Adjuncts, Library Reductions
Unused System Reserves \$1,211,181










FY24 Budget

		% of budget	FY23 Budget	Baseline FY24 Budget		% Change
				FY24	\$ Change	
Revenue	Tuition & Fees		\$7,464,022	\$7,887,020	\$422,998	5.7%
	Less: Waivers/Scholarships		(2,500,000)	(2,500,000)	-	0.0%
	Total Tuition Available		\$4,964,022	\$5,387,020	\$422,998	8.5%
	Apropriation Allocation		3,908,237	4,408,237	500,000	12.8%
	Investment Income		66,419	69,984	3,565	5.4%
	Sales/Services/Other		8,270	219,860	211,590	2558.5%
	Total E&G Revenue		\$8,946,948	\$10,085,101	\$1,138,153	12.7%
Expense	Personnel Expense	68%	\$6,885,683	\$8,312,326	\$1,426,643	20.7%
	Attrition		0	-	-	
	Sales & Services	6%	626,819	911,080	284,261	45.3%
	Shared Services	3%	289,506	313,512		8.3%
	Travel	1%	91,250	91,250	-	0.0%
	Memberships	0.4%	42,400	42,400	-	0.0%
	Insurance	0.3%	27,639	36,917		33.6%
	Maintenance	0.4%	40,191	214,000	173,809	432.5%
	Fuel & Electricity	2%	206,500	231,500	25,000	12.1%
	Library Acquisitions	4%	402,673	402,673	-	0.0%
	Other Expenses	16%	1,589,804	1,759,792	169,988	10.7%
	Total Other Expenses & Transfers		3,316,782	4,003,124	686,342	20.7%
	Total E&G Expense		\$10,202,465	12,315,450	\$2,112,985	20.7%
Modified Cash Flow	Operating Increase (Decrease)		(1,255,517)	(2,230,349)	(974,832)	77.6%
				-	-	
	System Reserves		2,466,698		-	
	System Reserves Carryover			1,211,181		#DIV/0!
	Balance		1,211,181	(1,019,168)		

Budget Balancing Proposals: FY24

Savings or Additional Revenue	Action
\$87,568	Tuition Increase of 3% Adds \$695/year (8% would hit \$25,000)
\$120,800 \$116,000	<ul style="list-style-type: none"> Attrition or Elimination <ul style="list-style-type: none"> Director of Campus Technology 2% Position Attrition from unfilled positions
\$156,000	Utilize Capital Project Funds to replace inefficient and costly RT Unit
\$278,596	Spring Launch of MLS Degree Program
\$231,900	Increase Entering Class Size (assuming no tuition increase) 10 Students
Limitless \$300,000	Aggressive Fundraising Campaign \$300,000 toward tuition discounting/student support
Total Savings FY24: \$1,019,168	(Assumes 3% Tuition increase)

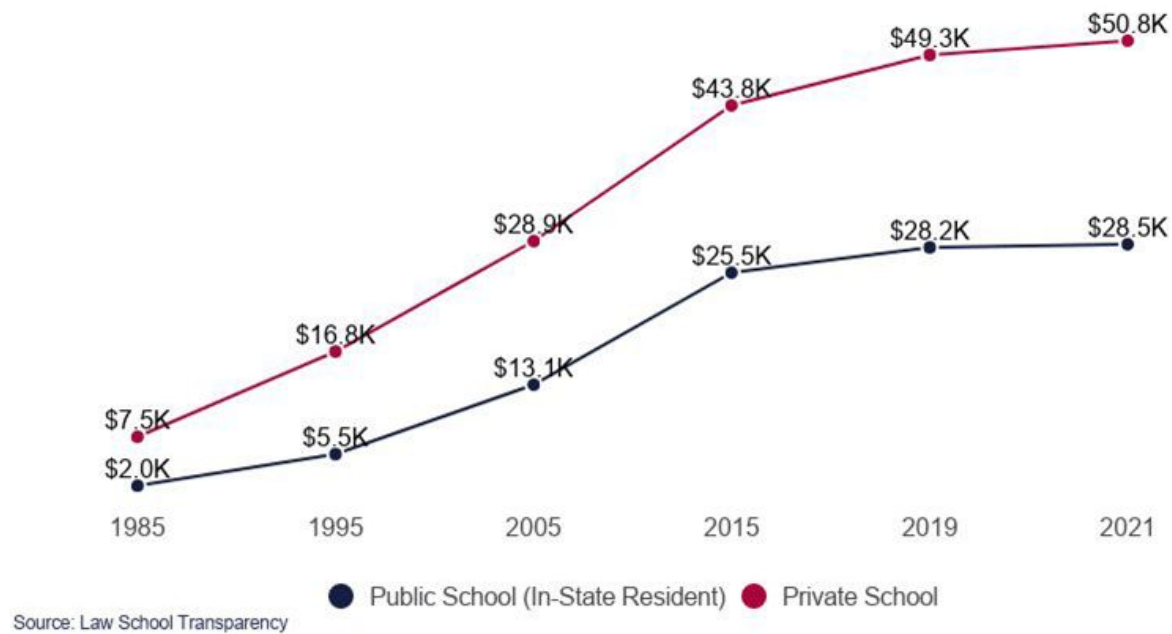
New England Law School Std. 509 Data

	<div> <div>Maine Law</div> <div>USNWR #114</div>  </div>	<div> <div>UMass Dartmouth Law</div> <div>USNWR #U/R</div>  </div>	<div> <div>New Hampshire Law</div> <div>USNWR #105</div>  </div>	<div> <div>Vermont Law</div> <div>USNWR #142</div>  </div>	<div> <div>Suffolk Law</div> <div>USNWR #122</div>  </div>	<div> <div>New England Law</div> <div>USNWR #U/R</div>  </div>	<div> <div>Northeastern Law</div> <div>USNWR U/R</div>  </div>
Res Tuition	\$23,190	\$29,500	\$40,000	\$49,700	\$53,920	\$54,384	\$58,648
Non Res Tuition	\$36,000	\$38,600	\$47,000	\$49,700	\$53,290	\$54,384	\$58,648
Fees	\$2,000	\$1,050	\$314	\$1,075	\$1,264	\$240	\$156
Librarians	3	2	4	5	6	4	4
Full Time Faculty	23	24	27	58	76	35	51
Size of 1L Class	84	98	118	150	350	292	204
Median LSAT	158	152	157	154	154	154	163
Median UGPA	3.65	3.48	3.56	3.38	3.49	3.40	3.70
Ultimate Bar Passage Rate	84%	84%	97%	83%	83%	83%	94%

Law School Tuition Prices

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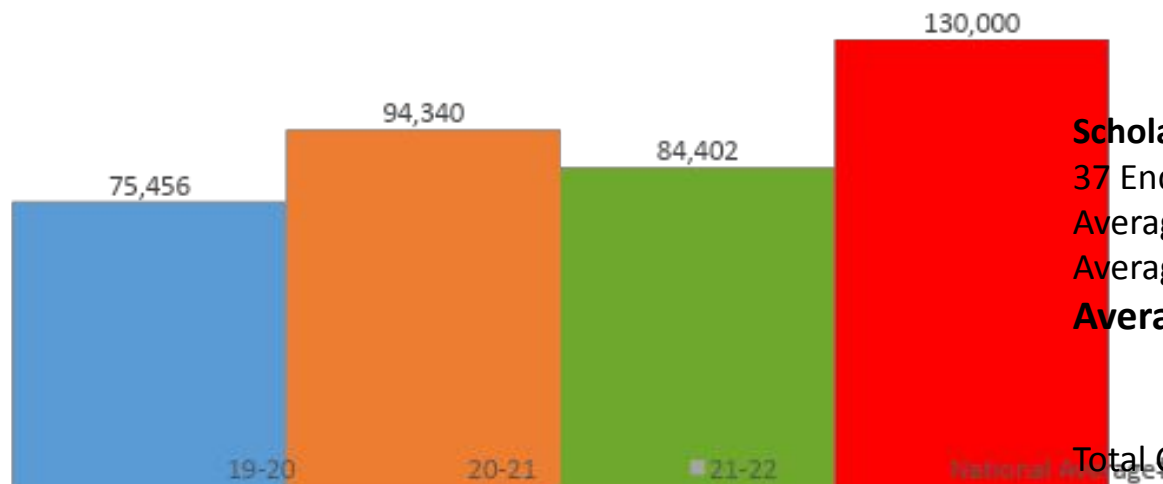
Average Law School Tuition Price



Financing a Legal Education

7

Maine Law's Average JD Student Debt at Graduation



Scholarship Funds:

37 Endowed Scholarship Funds Existing

Average Endowment Fund Value: \$127,500

Average Annual Distribution amount: \$5,000 per fund

Average Available Scholarships \$185,000

Total Current Market Value: \$5,155,279

‡2021 ABA & AccessLex survey data

BUDGET HISTORY

		FY2020	FY2021	FY2022	FY23	Baseline FY24
FUNDING						
Tuition & Fees:	Tuition & Fee	6,645,003	6,448,953	6,765,380	7,464,022	8,206,488
	Tuition Discounts	(2,014,608)	(2,249,892)	(2,951,318)	(2,500,000)	(2,200,000)
	Total Tuition/Fee Revenue	4,630,395	4,199,061	3,814,062	4,964,022	6,006,488
	Sales/Service & Auxillary	7,432	11,236	9,085	8,270	219,860
	Investment Income	62,362	63,932	65,198	66,419	69,984
Appropriation/Reserves	Appropriation Allocation	857,308	856,808	3,281,808	3,908,237	4,408,237
	System Reserves/Stabilization Funds	785,760	1,554,497	1,214,384	1,255,517	-
	System Reserves Carryover	-	-	-	1,211,181	1,211,181
	Total Additional Support	1,643,068	2,411,305	4,496,192	6,374,935	5,619,418
	TOTAL REVENUE	5,557,497	5,131,037	7,170,153	11,413,646	11,915,750
PERSONAL SERVICES						
	Salaries	3,590,338	3,845,068	4,244,583	4,685,453	5,499,558
	Benefits	1,725,098	1,863,390	1,974,094	2,200,230	2,575,968
	TOTAL PERSONAL SERVICES	5,315,436	5,708,458	6,218,677	6,885,683	8,075,526
OPERATIONAL EXPENSES						
	Library	589,689	629,936	512,286	402,673	402,673
	All Other	438,132	347,140	1,653,574	2,914,109	3,437,551
	TOTAL OTHER COSTS	1,027,821	977,076	2,165,860	3,316,782	3,840,224
	TOTAL COSTS	6,343,257	6,685,534	8,384,537	10,202,465	11,915,750
					1,211,181	-

3% Resident Tuition Increase: 3 Year Proposed Solution

Opportunity	FY 24	FY25	FY26
Projected Deficit	\$1, 019,168	\$1, 019,168	\$1,019,168
3% Tuition Increase Revenue of 1L Class \$23,880	\$87,568	\$175,136	\$262,704
Increase entering class size by 10 students starting in FY24	\$238,800	\$477,600	\$716,400
Increase MLS Degree enrollment		278,596	278,596
Utilize State Capital Project funds to replace RT Units on 300 Fore St. Roof with more energy efficient and cost-effective models	\$156,000	25,000	25,000
2% Attrition & Maintain 1 Vacancy	236,800	236,800	236,800
Fundraising	300,000	300,000	300,000
Purchase Facility and drop lease payments & lease fees			\$1,037,615
Deficits / Surplus	\$0	\$-737,217	\$626,766

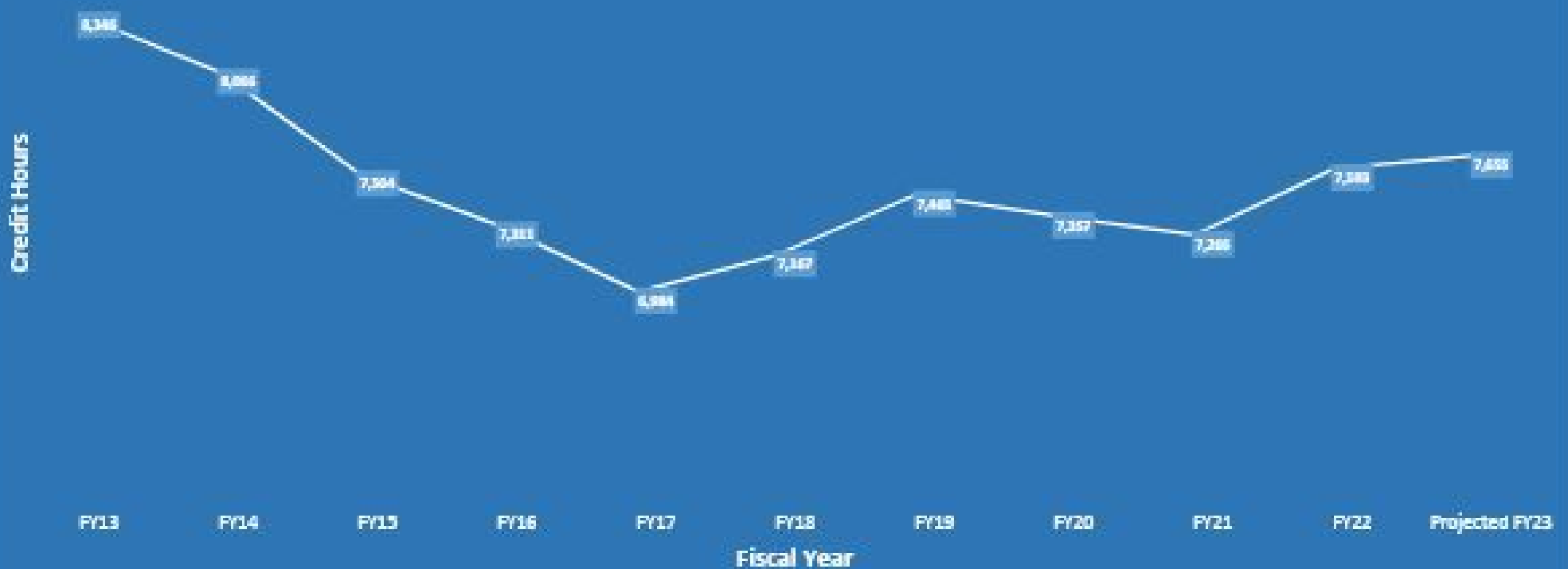
System Enrollment Form- JD Program

Student Level, Tuition Residency, Cumulative Credits - ProjectFY24					Campus 2023-24 Projections			
	Summer	Fall	Spring	Total	Summer	Fall	Spring	Total
30+		923	890			923	890	
Returning from Other Prior Term		13	0			13	0	
Non-Degree		13	5			13	5	
Out-of-State/International Total	70	1,246	1,177	2,493	70	1,246	1,177	2,493
New		513	0			513	0	
Returning		721	1,164			721	1,164	
0		420	904			420	904	
1 to 29		28	24			28	24	
30+		274	236			274	236	
Returning from Other Prior Term		0	0			0	0	
Non-Degree		12	13			12	13	
NEBHE Total	0	30	29	59	0	30	29	59
New		15	0			15	0	
Returning		15	29			15	29	
0		0	15			0	15	
1 to 29		0	0			0	0	
30+		15	14			15	14	
Returning from Other Prior Term		0	0			0	0	
Non-Degree		0	0			0	0	
Canadian Total	0	33	33	66	0	33	33	66
New		15	0			15	0	
Returning		18	33			18	33	
0		15	30			15	30	
1 to 29		0	0			0	0	
30+		3	3			3	3	
Returning from Other Prior Term		0	0			0	0	
Non-Degree		0	0			0	0	
Total	237	3,780	3,638	7,655	237	3,780	3,638	7,655

7,655 c/h= 255 Student or 85 students per class
 MLS Degree Program launches in the Spring with an anticipated 193 credit hours

FY23 Outlook– Enrollment Projection

Total Census Credit Hours- LAW



Two Critical Issues to Watch

1. ABA Site Visit - 10 year Accreditation Review

April 7 through April 10, 2024

2. In these proposals, there is one critical unaddressed need.

Low Faculty salaries

- Starting Salary, Tenure Track: \$105,000
- Starting Salary Contract (Tenure-Like Conditions) \$ 95,000
- Average Salaries among the 20 Faculty
- (Not including Dean Bam or former Dean Pitegoff) \$115,214

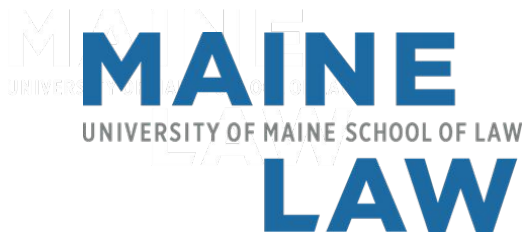
Approximately 15% below small school competitors

Significant Negative Impacts:

- Retention
- Quality and Reputation
- Attracting Diverse and Underrepresented Faculty

Fiscal Solution: Annual Increase of Approximately **\$330,000**

I will be coming back to you, the Chancellor, and Ryan with proposals as we meet our other goals.




Thank You

For your time and your support.

7





UMF FY24 BUDGET PRESENTATION

8

March 2023

UMF's Financial Situation - UMF: Turnaround Plan

Where we are

Fiscal Deficit for FY23 - starting point for FY24

- \$1.6 M - financial stability
- \$1.2 M - shortfall in auxiliary
- \$0.8 M shortfall in E&G
- \$3.6 M total shortfall

UMF Strengths to build enrollment

- Idyllic setting in western Maine and Farmington
- Highly personal education - small school feel
- Talented and enthusiastic faculty for whom teaching matters
- Strong Education School to address teacher shortages
- Outstanding Creative Writing program
- Growing Actuarial Science program
- Reputation for Sustainability/Environment
- Potential for ski sports and outdoor recreation major
- Interest in global education with May term trips
- Athletics

UMF Enrollment/Revenue Challenges

- Primarily enrolls traditional age students, a declining demographic
- Too few career-oriented majors
- Limited online presence
- Competition/declining interest in K-12 teaching
- Healthy enrollment programs: too few faculty
- Light enrollment programs: too many faculty
- Four credit courses out of step with UMS and community colleges
- Footprint too large for number of students
- Marketing/admissions budget too small to attract students

Solutions

Enrollment Additions

- Focus on market segments beyond traditional age students
 - Graduate: new concentrations in Nature based, STEAM, Climate Science Education, Professional Writing, Human Resources, and part time Counseling masters
 - Community College transfers
 - Adult Completers: Online with Farmington high touch characteristics
 - Early College
- Create new academic programs, using available resources
 - Career oriented: Design, Forensic Psychology, Public Policy
 - Relevant programs: Climate change, Cannabis
 - Revitalized program: Honors

Expense Reductions

E&G

- Academic Restructuring with fewer chairs
- Combine provost/dean positions (1x solution - not long term solution)
- Reduce part-time faculty
- Raze Honors House
- Rent out additional house on campus

Auxiliary

- Workforce housing with Franklin Memorial Hospital
- Keep housing costs flat to avoid housing students subsidizing others
- Two large housing renovations in 2024 - Purington and Mallett Halls 225 beds offline
- Enhancements to meal plans
- Full access to washer/dryer in halls

Academic Program Progress



- Faculty are developing individual transition plans for *each* student in March and April 2023
- Faculty have developed new 3 credit programs, catalog copy for each program and all new course descriptions.
- The registrar's office is developing a new academic catalog for the 3 credit curriculum
- The faculty are updating or developing articulation agreements with community colleges for every program

UMF is also expanding academic offerings and improving the academic experience

- New graduate certificates:
 - STEAM
 - Nature Based Education
 - Climate Education
- Online completion programs for adult learners
- New majors: Forensic Psychology and Design
- New model to improve first year and transfer advising, including a transfer liaison and peer mentors

Moving from a 4-credit to a 3-credit curriculum will facilitate closer collaboration with UMS universities by creatively reimagining program curriculum and delivery

We are centering student success and intentional collaboration

Structural reorganization has enhanced student support, improved the student experience, and created staff efficiencies.

Student Affairs, Enrollment Management, and Academic Advising departments, in addition to academic intervention work across the institution, have been reorganized to support a new

UMF Student Success Model:

- Advising and Purpose
- Safety and Wellbeing
- Financial Wellness
- Engagement and Belonging

The academic units have also been reorganized.

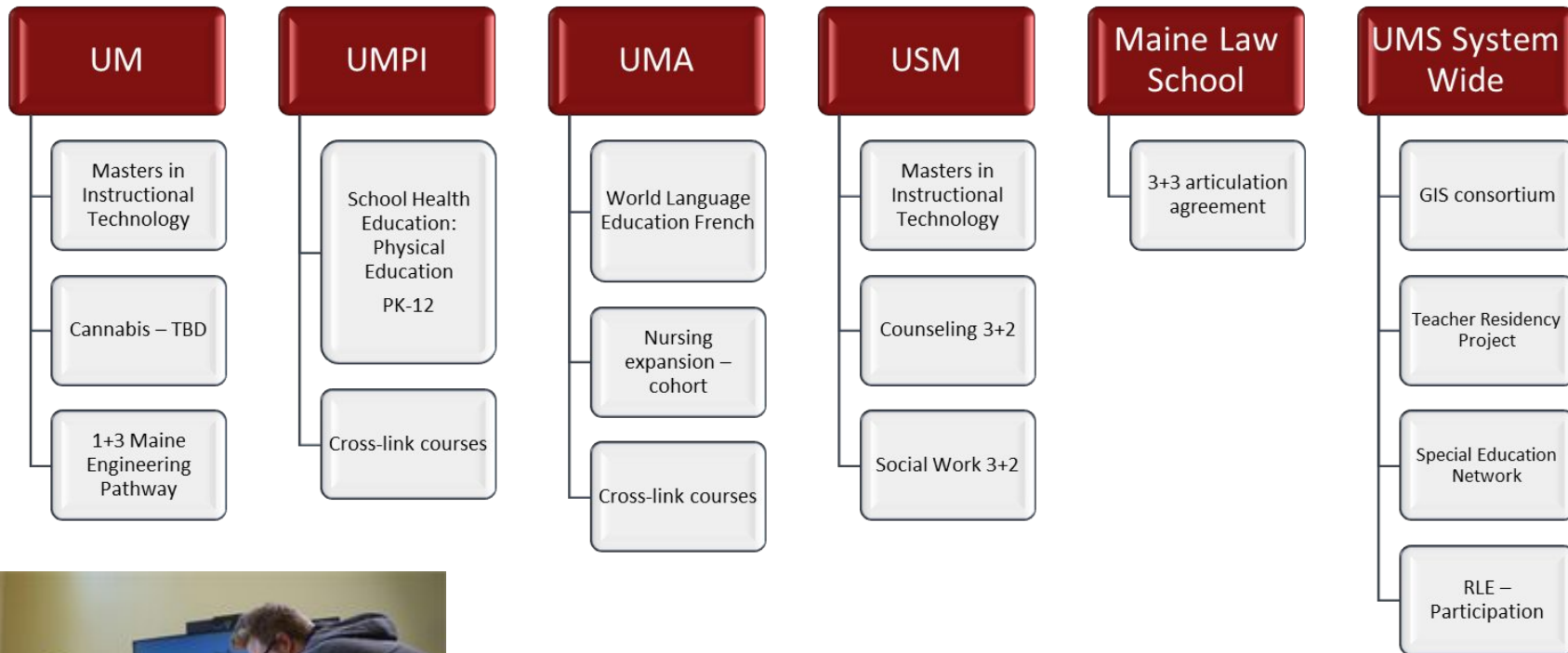
We have moved from 9 divisions and 9 chairs to 4 divisions and 4 chairs.

This means:

- More faculty in the classroom
- Increased interdisciplinary collaboration



Unified Accreditation



Improving our fee structure

We are realigning fees to reflect current student demographics and needs, and to improve transparency for our students and families

Background: When almost all UMF students lived on campus, it made sense for a portion of residence hall revenue to support student services on campus. Now that we have a more diverse student body in terms of age and place of residence, it is more appropriate to fund student services across the student body. In addition, we have a unified fee that needs to be renamed to reflect what it supports.

FY23 fees

- **Wellness Fee**
- **Unified Fee** *Based on credit hours; will not continue in FY24; some things that support this current fee will be under the new Student Support Fee and the newly named Academic Support Fee*
- **Student Activity Fee** *Student government fee for student clubs and student programs*
- **Technology Fee**

FY24 fees

- **New: Student Support Fee** *Based on credit hours; will be paid by all students who are not in exclusively online programs. Funds a portion of student support functions (e.g. student health, counseling, fitness center)*
- **Repurposed: Academic Support Fee** *Based on credit hours; will be paid by all students. Funds a portion of the academic support functions (e.g. advising, library services)*
- **Continuing:**
 - **Student Activity Fee**
 - **Technology Fee**
- **Discontinued:** Wellness Fee

FY2024 Tuition and Mandatory Fees

Undergraduate Tuition per credit hour		FY23	FY24	Increase	% Change	Graduate Tuition per credit hour		FY23	FY24	Increase	% Change
	InState & Canadian	\$288	\$297	\$9	3%		InState & Canadian	\$427	\$440	\$13	3%
	Out of State & Int'l	\$680	\$700	\$20	3%		Out of State & Int'l	\$427	\$440	\$13	3%
	NEBHE	\$490	\$504	\$14	3%		NEBHE	\$427	\$440	\$13	3%

		FY23	FY24	Increase	% Change	
Mandatory Fees (Annual Rate)	Undergraduate Student Activity Fee	1 to 5 1/2 Credit Hours	\$80	\$80	\$0	0%
		6 to 11 1/2 Credit Hours	\$120	\$120	\$0	0%
		12 or More Credit Hours	\$160	\$160	\$0	0%
	Student Health & Wellness Fee	4 or More Credit Hours	\$50	\$0	\$(50)	-100%
	Unified Fee	6 or less Credit Hours	\$189	\$0	\$(189)	-100%
		7 to 11 Credit Hours	\$377	\$0	\$(377)	-100%
		12 or More Credit Hours	\$740	\$0	\$(740)	-100%
	Academic Support Fee*	6 or less Credit Hours	\$0	\$189	\$189	100%
		7 to 11 Credit Hours	\$0	\$377	\$377	100%
		12 or More Credit Hours	\$0	\$740	\$740	100%
	Student Support Fee**	6 or less Credit Hours	\$0	\$259	\$259	100%
		7 to 11 Credit Hours	\$0	\$517	\$517	100%
		12 or More Credit Hours	\$0	\$879	\$879	100%
	Technology Fee	Per Credit Hour	\$10	\$10	\$0	0%

* Academic Support Fee Based on credit hours; will be paid by all students. Funds a portion of the academic support functions

** Student Support Fee Based on credit hours; will be paid by all students who are not in exclusively online programs. Funds a portion of student support functions

Sample Cost of Attendance

FY24 Cost of Attendance

IS student		IS student	
32 credits	FY23	30 credits	FY24
\$9,216 Tuition		\$8,910 Tuition	
160 Student Activity Fee*		160 Student Activity Fee*	
320 Technology Fee		300 Technology Fee	
50 Health & Wellness Fee		879 Student Support Fee	
740 Unified Fee		740 Academic Support Fee	
<u>\$10,486 Total Charge</u>		<u>\$10,989 Total Charge</u>	\$503 or 4.80%
5,560 Room		5,610 Room**	
5,204 Board		5,360 Board	
<u>\$10,764 Total R&B</u>		<u>\$10,970 Total R&B</u>	\$206 or 1.91%
<u>\$21,250 Cost of attendance</u>		<u>\$21,959 Cost of attendance</u>	\$709 or 3.34%

* Student government fee

** Only increase is laundry fee added to rate (no more charging students per load)

FY24 PRELIMINARY Budget: Summary

Educational and General (E&G)

Total Revenue	\$ 30,991,048
Total Expense	31,970,299
Net Operating	(979,251)
Modified Cash Flow	
Add Back Depreciation	2,065,878
Less Capital & Debt Service	(1,328,727)
	737,151
Transfer from Budget Stabilization	0
Transfer ~ EC ~ Other	242,100
FY24 Total Net	\$ -

Auxiliary (AUX)

Total Revenue	\$ 8,049,390
Total Expense	7,408,773
Net Operating	640,617
Modified Cash Flow	
Add Back Depreciation	693,854
Less Capital & Debt Service	(1,334,471)
	(640,617)
Transfer from Budget Stabilization	0
FY24 Total Net	\$ -

FY24 PRELIMINARY Budget: E&G

		FY23 Base	FY24 Proposed Base Budget	\$ Change	% Change
Revenue	Tuition & Fees	\$ 16,152,811	\$ 18,686,456	\$ 2,533,645	15.69%
	Dining & Residence	0	0	0	0.00%
	Less: Waivers/Scholarships	(4,146,668)	(3,746,668)	400,000	-9.65%
	Appropriation	14,521,745	14,664,284	142,539	0.98%
	Indirect Cost Recovery	225,000	225,000	0	0.00%
	Sales/Services/Other	907,976	1,161,976	254,000	27.97%
	Total E&G Revenue	\$ 27,660,864	\$ 30,991,048	\$ 3,330,184	12.04%
Expense	Personnel Expense	23,089,139	21,806,940	(1,282,199)	-5.55%
	Fuel/Electricity	725,936	770,835	44,899	6.18%
	Supplies/Services	987,363	1,708,944	721,581	73.08%
	Shared Services	4,006,668	4,077,766	71,098	1.77%
	Travel	294,630	288,830	(5,800)	-1.97%
	Maintenance & Alterations	50,581	49,081	(1,500)	-2.97%
	Depreciation	1,992,854	2,065,878	73,024	3.66%
	Other Expense	(547,247)	1,202,025	1,749,272	-319.65%
	Total E&G Expenses	\$ 30,599,924	\$ 31,970,299	\$ 1,370,375	4.48%
Modified Cash Flow	Operating Increase (Decrease)	(2,939,060)	(979,251)	1,959,809	-66.68%
	Add back Depreciation	1,992,854	2,065,878	73,024	3.66%
	Less Capital Expenditures	(185,850)	(358,500)	(172,650)	92.90%
	Less Capital Reserve Funding	(374,486)	(235,456)	139,030	-37.13%
	Less Debt Service Principle	(375,540)	(734,771)	(359,231)	95.66%
	Transfer from Budget Stabilization	1,641,386	0	(1,641,386)	-100.00%
	Transfer ~ EC ~ other	240,696	242,100	1,404	0.58%
	Net Change:	\$ -	\$ -	\$ -	

Tuition & Fee Change

Tuition	(\$3,970)
Fee	2,537,615
Net	\$2,541,585

FTE Changes NET

Faculty	(4.5)
Professional	(2.4)
Hourly	(1.4)
Total	(8.3)

FY23 PRELIMINARY Budget: Auxiliary

		FY23 Base	FY24 Proposed Base Budget	\$ Change	% Change
Revenue	Tuition & Fees	\$ -	\$ -	\$ -	0.0%
	Dining & Residence	8,526,343	8,214,483	(311,860)	-3.7%
	Less: Waivers/Scholarships	(362,160)	(422,093)	(59,933)	16.5%
	Appropriation	0	0	0	0.0%
	Indirect Cost Recovery	0	0	0	0.0%
	Sales/Services/Other	283,258	257,000	(26,258)	-9.3%
	Total AUX Revenue	\$ 8,447,441	\$ 8,049,390	\$ (398,051)	-4.7%
Expense	Personnel Expense	1,903,881	1,984,880	80,999	4.3%
	Fuel/Electricity	566,563	629,785	63,222	11.2%
	Supplies/Services	2,894,266	3,204,399	310,133	10.7%
	Shared Services	0	0	0	0.0%
	Travel	7,239	2,062	(5,177)	-71.5%
	Maintenance & Alterations	47,407	47,407	0	0.0%
	Depreciation	722,437	693,854	(28,583)	-4.0%
	Other Expense	2,795,368	846,386	(1,948,982)	-69.7%
	Total AUX Expenses	\$ 8,937,161	\$ 7,408,773	\$ (1,528,388)	-17.1%
Modified Cash Flow	Operating Increase (Decrease)	(489,720)	640,617	1,130,337	-230.8%
	Add back Depreciation	722,437	693,854	(28,583)	-4.0%
	Less Capital Expenditures	(255,333)	(505,001)	(249,668)	97.8%
	Less Capital Reserve Funding	(116,348)	(3,982)	112,366	-96.6%
	Less Debt Service Principle	(736,372)	(825,488)	(89,116)	12.1%
	Transfer from Budget Stabilization	220,245	0	(220,245)	
	Transfer from Early College Reserv	0	0	0	
	Net Change:	\$ (655,091)	\$ -	\$ 655,091	

Assumptions:

Capacity	713
Room	0%; \$50/person unlimited W/D access
Board	3%



Enrollment

Student Level, Tuition Residency, Cumulative Credits - Project FY24	Campus 2023-24 Projections				Notes / Explanation of Changes
	Summer	Fall	Spring	Total	
In-State Total	1,115	14,631	11,811	27,557	Corrects summer estimate recorded from previous tab
New		5,413	842		Reflects 80 new In-State students (13 T&F/DX and 67 other)
Returning from Fall		8,377	10,613		
0		890	1,033		
1 to 29		1,789	2,480		
30 to 59		2,489	3,075		
60 to 89		2,532	3,105		
90+		678	920		
Returning from Other Prior Term		720	182		
Non-Degree		121	173		
Crosscampus		0	0		
Out-of-State/International Total	144	1,824	1,531	3,499	Corrects summer estimate recorded from previous tab
New		717	114		Reflects 14 new OOS students (2 T&F/DX and 12 other)
Returning		1,020	1,329		
0		153	183		
1 to 29		215	301		
30 to 59		390	486		
60 to 89		167	240		
90+		94	120		
Returning from Other Prior Term		49	18		
Non-Degree		39	69		
Crosscampus		0	0		
NEBHE Total	129	1,833	1,703	3,665	Corrects summer estimate recorded from previous tab
New		649	37		Reflects 6 new NEBHE students (1 T&F/DX and 5 other)
Returning		1,155	1,642		
0		132	173		
1 to 29		211	343		
30 to 59		440	551		
60 to 89		351	493		
90+		20	82		
Returning from Other Prior Term		29	24		
Non-Degree		0	0		
Crosscampus		0	0		
Graduate					
In-State Total	917	1,524	1,291	3,732	Corrects summer estimate recorded from previous tab
New		582	312		Increase in enrollment based on Graduate estimates - new programs/certificates
Returning		556	583		
0		86	213		
1 to 29		443	358		
30+		27	13		
Returning from Other Prior Term		150	68		
Non-Degree		237	328		
Crosscampus		0	0		
Total	2,559	21,344	16,487	40,390	
Total (Excluding Early College)	2,305	19,812	16,336	38,453	



Enrollment Change FY23 Budget - FY24 Budget

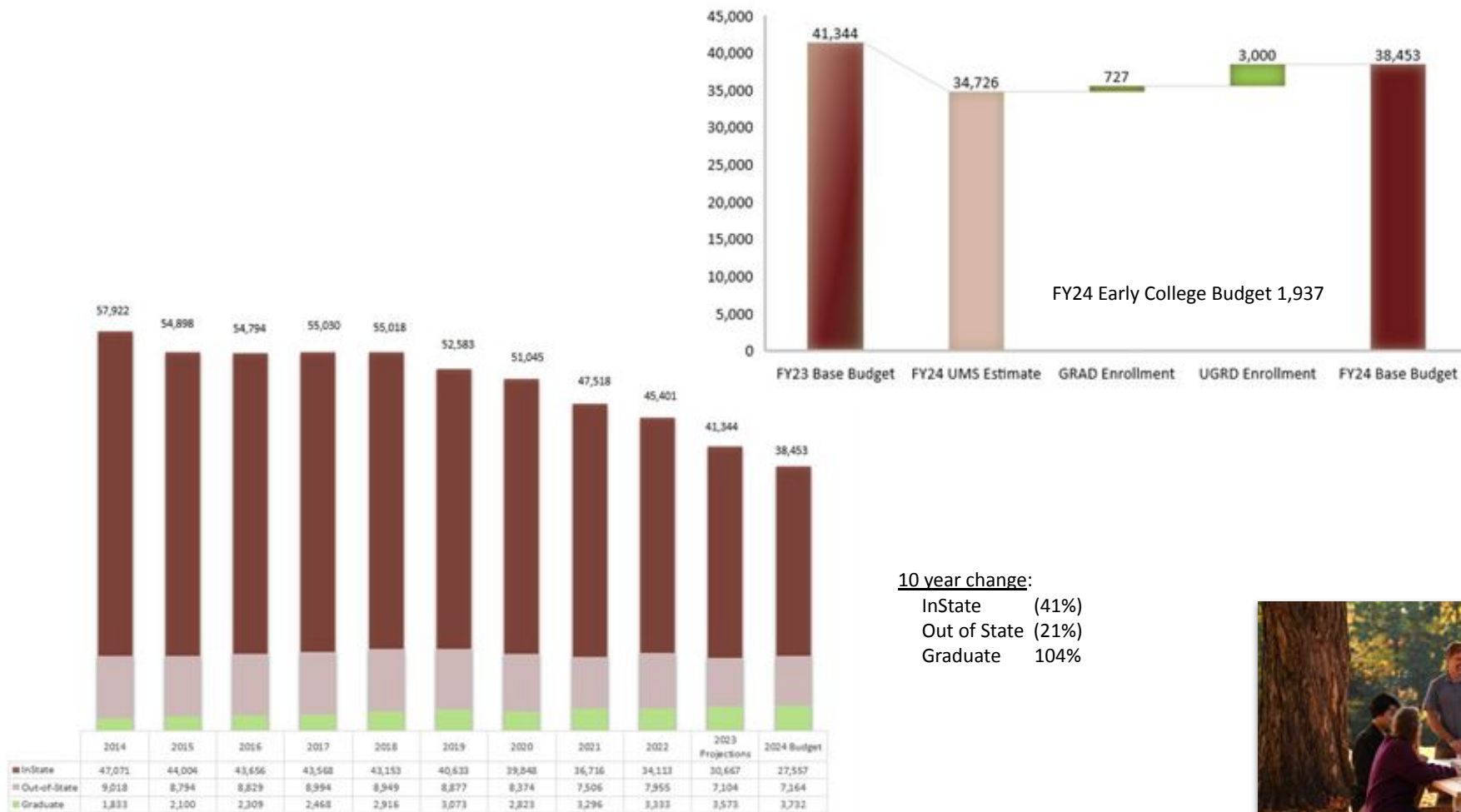
Early College: ↑ 31.8%

Undergraduate: ↓ 6.6%

Graduate: ↑ 4.5%

Overall: ↓ 5.7%

10 Year Credit Hour Enrollment History & Enrollment Projections



We are implementing strategies to stabilize enrollment

Retention / Persistence

- Completed major updates to our institutional aid program to support a broader range of students
- Aligned learning support and tutoring with academic intervention programs to provide a stronger safety net
- Used three vacancies to create three student facing positions that focus on diversity, equity, and inclusion on campus and during the recruitment process
- Created a UMF Student Success Model and plan in order to better align work and assessment
- Increased the capacity of Mental Health and Counseling Services to increase students' ability to persist
- Continued to focus on career connections to majors in Admissions marketing and processes



Recruitment

- Secured grant funding for projects that support outreach to public schools to increase the number of teachers who are certified
- Approved to offer TEACH grants through Financial Aid
- Expanded admissions / academic collaboration on major and program-based accepted student days.
- Expanded faculty and student engagement with prospective and accepted students
- Continued to leverage Advanced Placement and Early college to market reduced “time to graduation” or expanded academic credentials

FY24 Residence Hall and Dining

FISCAL

- After removing non-residence hall and dining costs from the budget while realigning the fees, we balanced Auxiliary for FY 24 and been able to provide funding to enhance programing opportunities in the residence halls
- Residence Hall Rates have increased by a flat fee of only \$50 to cover the cost of 100% access to the laundry facilities
- Board rates have increased by 3% to cover the cost of food/labor

STUDENT EXPERIENCE

- Infrastructure renovations and updated kitchen will improve life in the halls related to basic needs
- We are continuing to refine the housing themes based on student interests
 - Continuing next year: Service Learning Community, Outdoor Learning Community, Co-ed by neighbor, upperclass students, singles
 - Adding next year: Game On (for students interested in tabletop and electronic games); Lavender house
 - Modeling what a pet friendly hall would look like



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We are improving
the student
experience while
minimizing cost
increases

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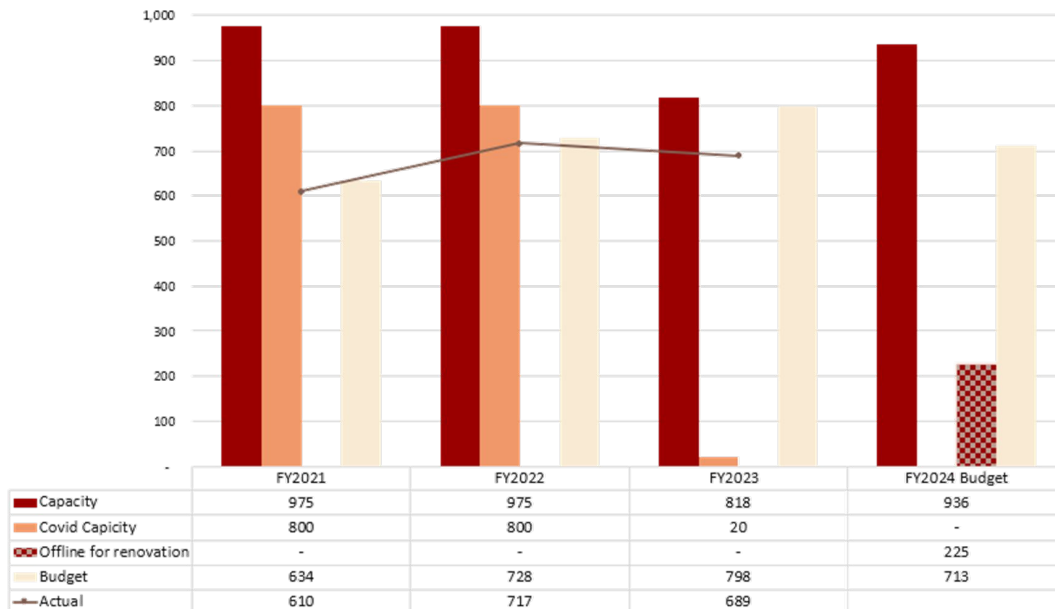
Residential Life

FY24 Residence Hall improvements:

Purington and Mallett, our two oldest residence halls, will be taken offline in FY 24.

State bond funds will be used to upgrade plumbing and electrical needs in the buildings. This will result in a loss of 225 beds for the year, and these buildings are two of the most popular halls on campus.

Residence Hall Capacity



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Capital Investment

UMF :Existing Space Investments Against Funding Targets



FY24 Depreciation and Reserve Balances

E&G and AUX Funded Depreciation

	FY23	FY24	% Change
E&G Depreciation Expense	\$ 1,992,854	\$ 2,067,399	3.7%
AUX Depreciation Expense	722,437	693,854	-4.0%
Total	\$ 2,715,291	\$ 2,761,253	1.7%
Budgeted funds for Capital Expenditures:	932,017	987,938 *	6.0%
Debt Service Principal	1,116,899	1,054,058	-5.6%
Funded E&G and AUX Depreciation	\$ 2,048,916	\$ 2,041,996	-0.3%
Funded E&G and AUX Depreciation %	75%	74%	-2.0%

State Bond Investments ~ \$7.5M

Funds will be used to renovate plumbing and electrical infrastructure in the following halls:

Purinton Hall	\$2,150,000
Mallett Hall	\$2,330,000

Once the design and bids are received, a decision will be made on how to spend the remaining balance.

Reserve Balance estimate as of 2/7/2023

E&G	\$ (6,909,894)
E&G Capital	357,654
GASB 75	(2,409,695)
Auxiliary	527,257
Auxiliary Capital	110,808



FY24 Capital Expenditures

FY24 E&G Projects: \$593,956*

ESCO audit investment	\$	200,000	
Campus Paving		50,000	
Dearborn connector roof		34,000	
FRC lobby flooring		62,000	
Preble Hall roof connector		12,500	\$ 358,500

FY24 AUX Projects: \$393,982*

ESCO audit investment	\$	175,000	
Campus Paving		80,000	
Residential Hall kitchen upgrades		135,000	\$ 390,000

ESCO Project:

- Once complete, Facilities Management will be able to shift to a more proactive approach with maintenance operations and capital requests

Historical Investments

- Investments into utility infrastructure is showing results as UMF is experiencing the lowest costs per GSF of its peer groups and in the system. This should continue as the ESCO project will provide additional opportunity for efficiencies.

- Despite limited capital resources, UMF has focused funding into the highest need projects, to renew building system life cycles

NAV

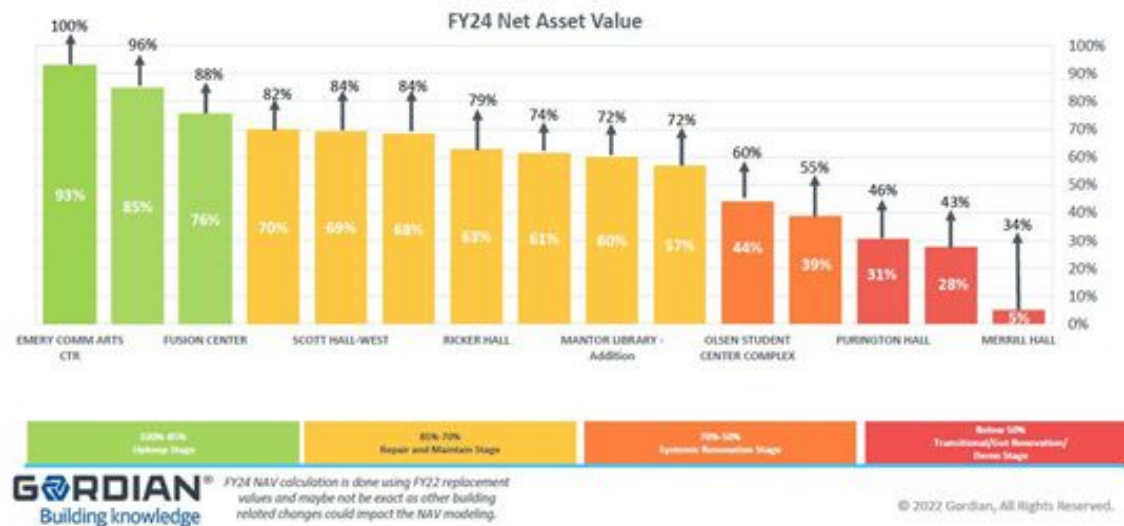
- FY22 NAV is 55%
- NAV is expected to increase 12% to 67% after the completion of the ESCO project

Campus Footprint

- UMF will raze one building which removes 4,033 sqft from campus

Projected Building Net Asset Values

Building NAVs projected to increase in upcoming years



We aspire to meet the full financial need of all students.

The goals of our new program:

- assure institutional aid for undergraduate and graduate students
- implement programs that are easy for students and families to understand
- stabilize the aid budget
- maximize the use of institutional funds

We have overhauled our Financial Aid program

Highlights of the new plan:

- Sunset our outdated merit program over the next three years
- Reduced scholarship budget by \$400,000
- Eliminated 6 scholarship and 2 waiver programs for fall 2023
- All savings from those programs is being rolled into our new merit program, which has a mix of programs
- Created two high value, high standard scholarship programs with elastic amounts to more precisely align with unmet need and cost of attendance, including a cohort based scholarships for students with academic promise based on their extra curricular, services, and work experience
- Awarding aid to graduate students who are in combined UG/GR programs-the first step in awarding institutional merit and need aid to graduate students.
- Refined the Tuition Pledge (our version of the promise program)
- Creating individualize cost worksheets for each student
- Developing an aggressive plan for scholarship and emergency fundraising campaigns in collaboration with Advancement staff

In Summary ~ what it all comes down to

The work that has been completed during FY23 is the beginning of a multi-year turn around for the institution. As promised, FY23 has been dedicated to completing what we said we were going to do:

- Full development of new 3 credit programs and 5 graduate certificates
- Catalog copy for each program, including all new course descriptions
- Creating pathways to graduation for all students
- Developing relationships and articulation agreements with Maine's Community Colleges
- Enhance accessibility of academic programs for adult learners
- Restructuring academic divisions to promote collaboration and enhance efficiencies

FY24 and beyond:

- We are cross-linking specific courses and share revenue (Sp 2023)
- Continuing to build on the 3 credit curriculum
- Opportunity to teach general education courses online for other institutions
- Mandatory 2 year live on campus requirement (FY25)
- Increase in the number of:
 - Transfer students
 - Adult learners
 - Early College students
 - Graduate students

Concluding Thoughts

Revisit - UMF has a lot to offer

- Idyllic setting in western Maine and Farmington
- Highly personal education - small school feel
- Talented and enthusiastic faculty for whom teaching matters
- Strong Education School to address teacher shortages
- Outstanding Creative Writing program
- Growing Actuarial Science program
- Reputation for Sustainability/Environment
- Potential for ski sports and outdoor recreation major
- Interest in global education with May term trips
- Athletics





Thank you.

Questions?

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March 2023