

Board of Trustees

Finance, Facilities & Technology Committee

May 8, 2024 – 9:00 am to 12:00 pm

Zoom Meeting – No Physical Location Available

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 – 9:05am Call the meeting to order and Roll Call
- 9:05am – 9:30am **EXECUTIVE SESSION**
The Finance, Facilities, & Technology Committee will enter Executive Session under the provision of: 1 MRSA Section 405 6-A and 6-C
- 9:30am – 10:00am
TAB 1 FY2025 Updated Proposed University of Maine System Operating Budget and Student Charges – Committee Vote, UMS
- 10:00am – 10:10am
TAB 2 Energy Savings Performance Contract (ESPC) Financing, Project and Reimbursement Resolution Authorization, UM
- 10:10am – 10:20am
TAB 3 Lease Authorization Request, UMA – Midcoast Regional Redevelopment Authority
- 10:20am – 10:35am
TAB 4 Active Projects and Projects with a Value of \$250,000 or Greater
- 10:35am – 11:00am
TAB 5 Core Financial Ratios
- 11:00am – 12:00pm
TAB 6 University Capital Plan Briefings – UM/USM

Action items within the Committee purview are noted in green.

Items for Committee decisions and recommendations are noted in red.

Note: Times are estimated based upon the anticipated length for presentation or discussion of a particular topic.

An item may be brought up earlier or the order of items changed for effective deliberation of matters before the Committee.

University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: FY2025 Updated Proposed University of Maine System Operating Budget and Student Charges – Committee Vote, UMS

CAMPUS PRESENTER(S): Ryan Low, Vice Chancellor for Finance and Administration

INITIATED BY: Roger J. Katz, Chair

BOARD INFORMATION:

BOARD ACTION: X

BOARD POLICY:

Policy 701 – [Operating & Capital Budgets](#)

UNIFIED ACCREDITATION CONNECTION:

N/A

BACKGROUND:

Vice Chancellor for Finance and Administration & Treasurer Ryan Low will present the FY2025 Updated Proposed University of Maine System Operating & Capital Budget and Student Charges.

This is the updated, second reading of the budget, and a vote of the Committee will be taken for this item to be forwarded to the May 21-22, 2023 Board of Trustees meeting.

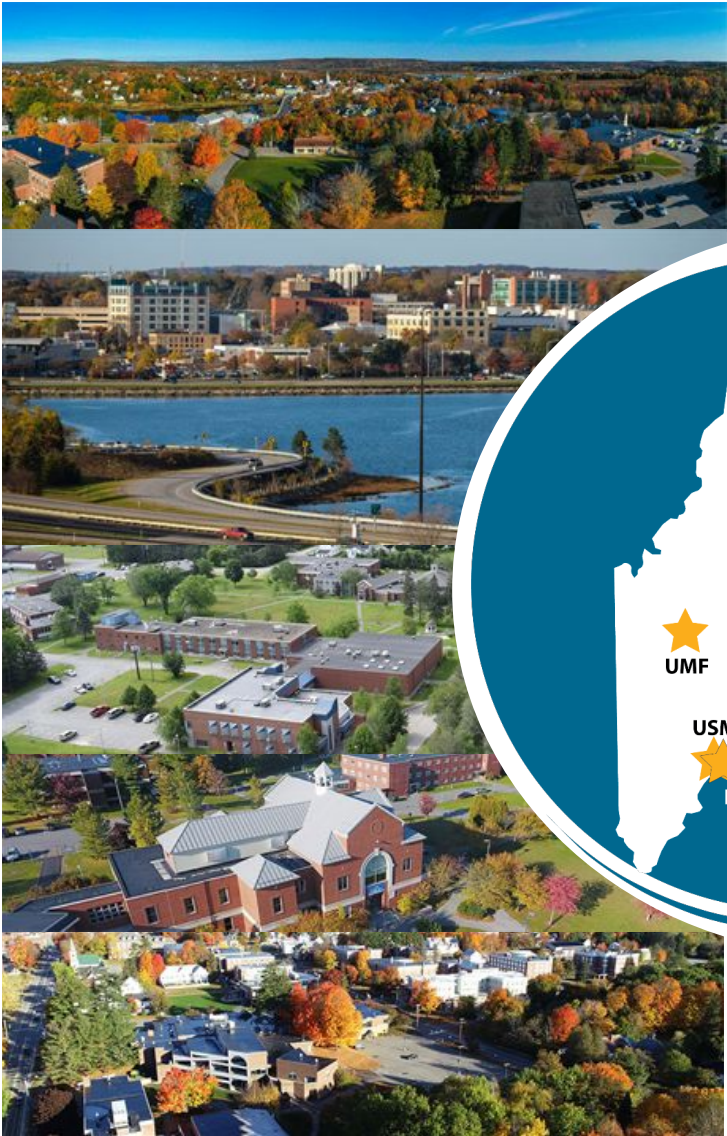
TEXT OF PROPOSED RESOLUTION:

That the Finance, Facilities and Technology Committee, approves the following resolution to be forwarded for Board of Trustee approval at the May 19-20, 2024 Board Meeting.

That the Board of Trustees accepts the recommendation of the Finance, Facilities and Technology Committee, and approves the FY2025 Updated Proposed University of Maine System Operating & Capital Budget, Recommended Student Charges, and proposed transfers from Institutional Reserves.

Attachment

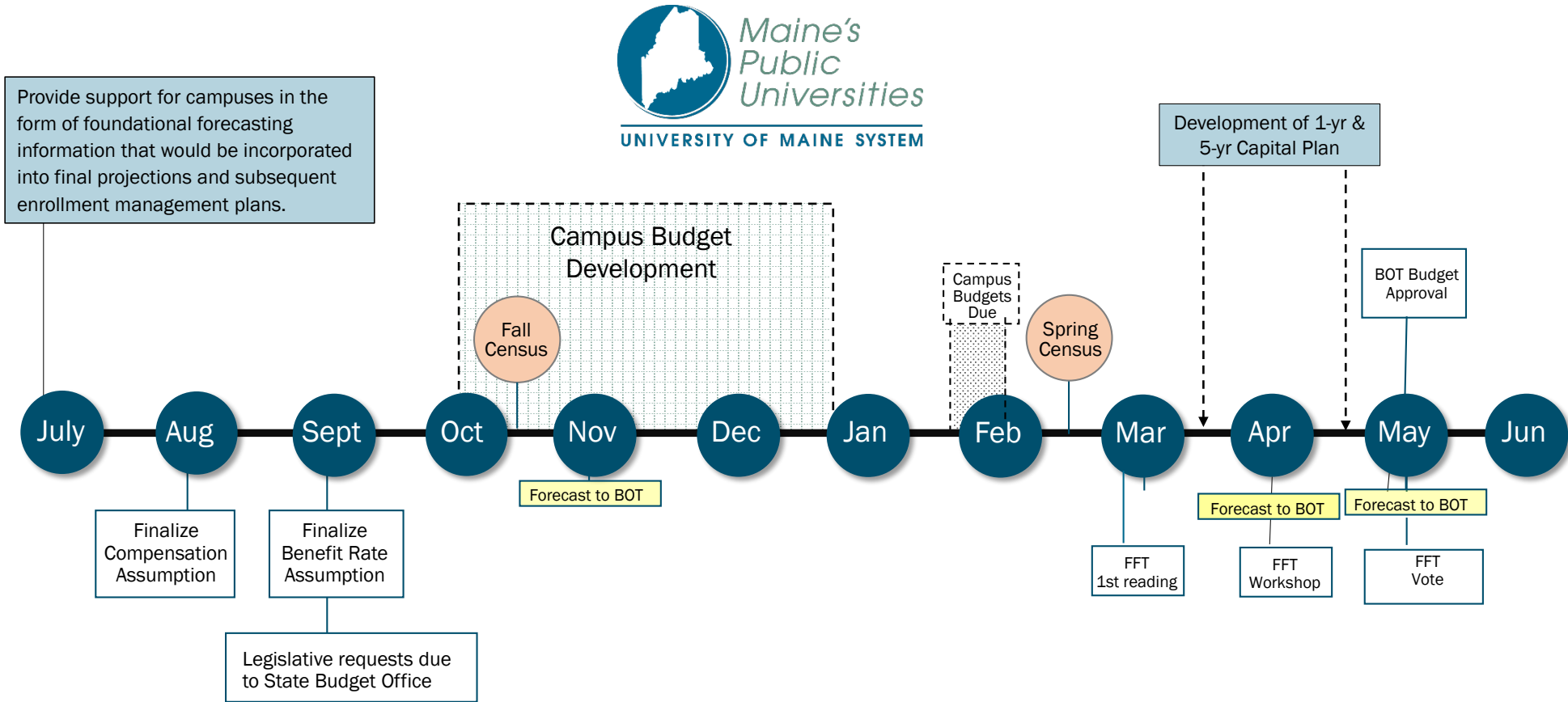
[FFT FY25 Materials](#)



FY25
Operating Budget

Finance, Facilities & Technology Committee
May 8, 2024

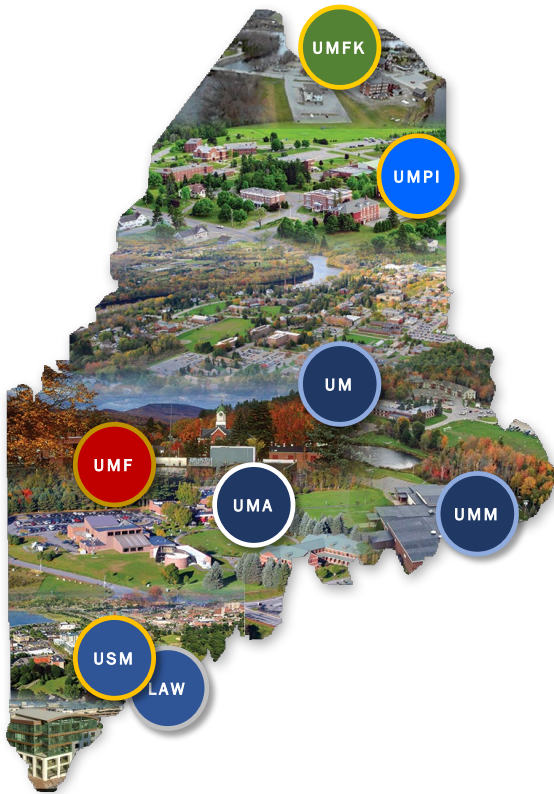
Unified Budget Timeline



BOT – Board of Trustees
FFT – Finance, Facilities & Technology



FY25 Budget Pressures



- Lack of growth in credit hour generation
- Number of on-campus residents continues to impact auxiliary revenues for dining and residence halls – especially at the smaller campuses.
- Labor shortages and financial pressures to attract and retain employees.



FY25 Budget Assumptions



Systemwide Budget Assumptions

(used by all campuses)

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

Campus-specific budget assumptions

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



FY25 Budget Overview

- **Enrollment**

Enrollment budgeting process focuses on realistic trends in a post-COVID 19 environment with increased remote learning.

FY25 budgeted credit hours are basically flat – slightly above FY24 budgeted hours and slightly below FY24 actual hours.

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

- **Appropriation** - Governor's FY24-FY25 biennial budget includes a \$9.97 million (4.3%) base increase.

- **Capital** - Unrestricted investments are increasing by \$1.4 million or 4.3% over the FY24 budget

- **Budget Balancing**

- *For the first time since FY14, campuses budgets are balanced without the utilization of Budget Stabilization Funds*

- Utilization of Reserves - UM \$4.7 (net)

- UMA & UMPI are budgeting positive operating results





FY25 Budget Overview

	E&G	Auxiliary	Total	Campus Reserves	Proposed Budget Stabilization	Total
UMaine	\$ (4,810,455)	\$ 93,661	\$ (4,716,794)	\$ 4,810,455	\$ 0	\$ 93,661
UMA	1,520,876	(392,590)	1,128,286	-	-	1,128,286
UMF	(341,142)	341,142	-	-	-	0
UMFK	835,798	(835,798)	-	-	-	0
UMPI	2,144,663	(445,482)	1,699,181	-	-	1,699,181
USM	(356,494)	356,494	-	-	-	0
Maine Law	-	-	-	-	-	0
Governance/Univ. Serv.	(500,505)		(500,505)	500,505*	-	0
Total	\$(1,507,260)	\$ (882,572)	\$ (2,389,832)	\$ 5,310,960	\$0	\$ 2,921,128

*Early College & Interpersonal Violence Prevention – State Restricted Appropriation carryforward



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 & strategic needs 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 FY24.

Balance 6/30/23		\$4,996,700
Utilization	FY24 (approved)	
UMFK	(500,000)	
Projected Balance 6/30/24		\$4,496,700

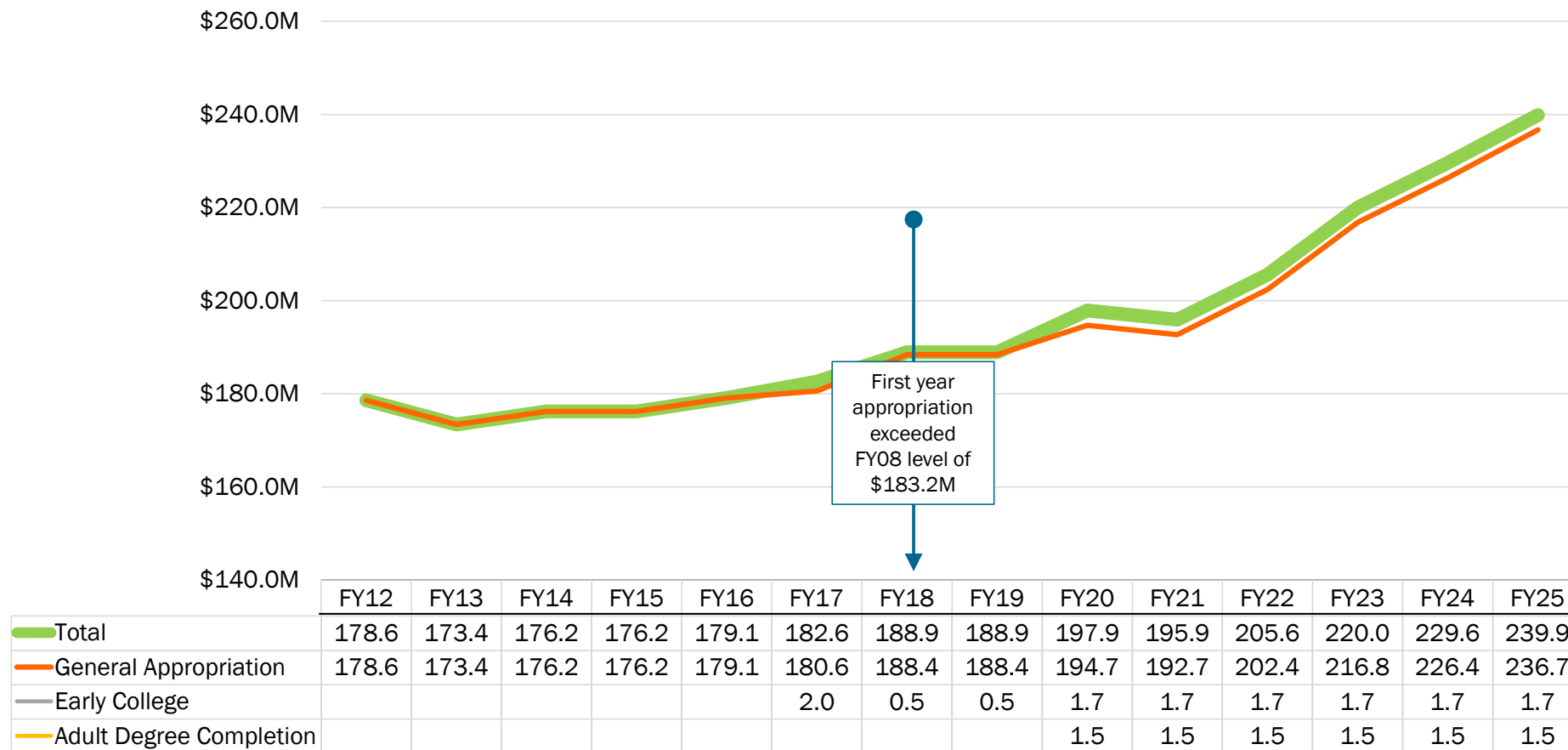




E&G State Appropriation

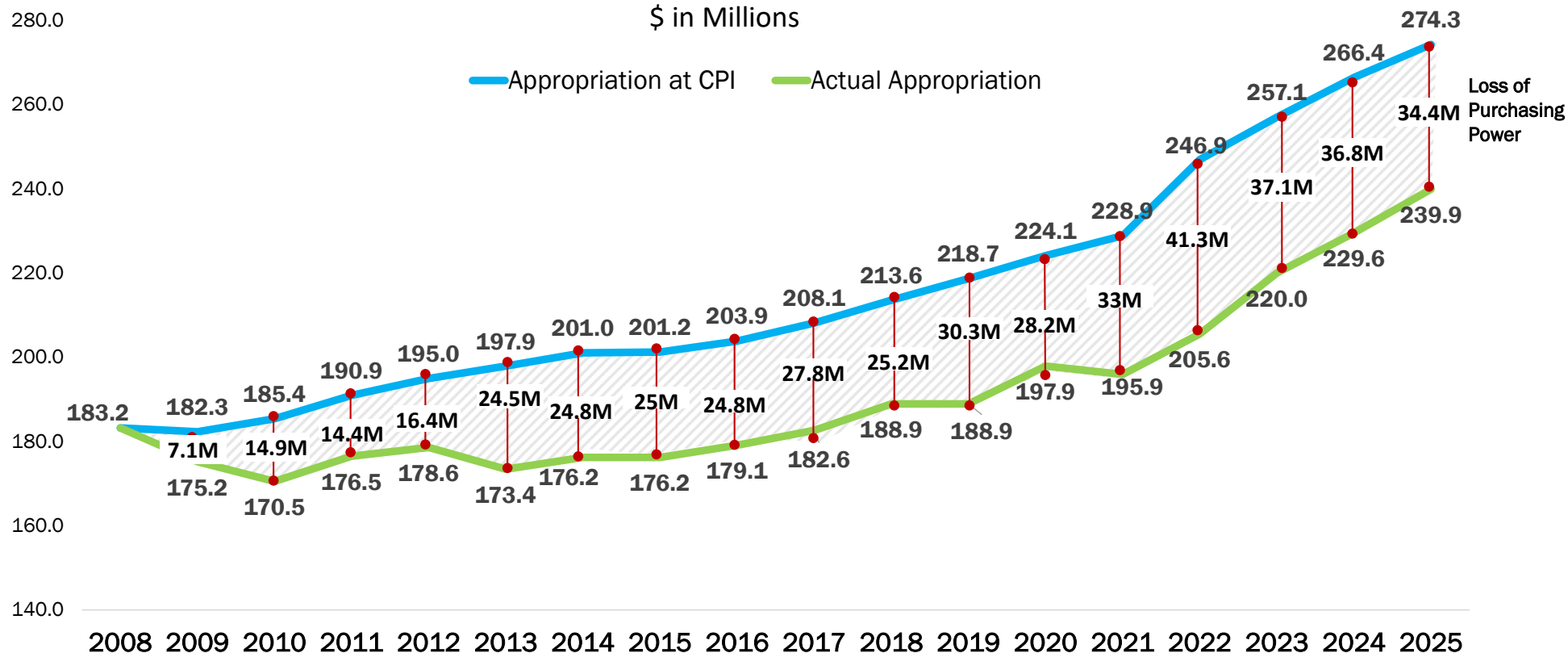
(Excludes restricted funds -, i.e. MEIF & Debt Service)

8



2008 Appropriation at CPI vs Actual through 2025

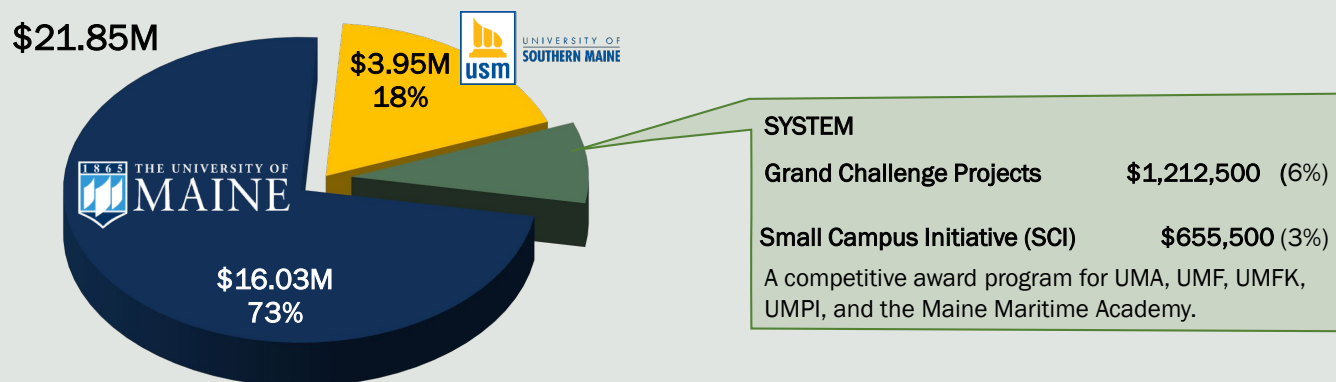
\$ in Millions





Maine Economic Improvement Fund (MEIF)

	UMaine	USM	System	Total
Biotechnology	\$1,823,974	\$91,552		\$ 1,915,526
Aquaculture & Marine	2,715,955	819,656		3,535,611
Composite Materials	1,451,591	230,000		1,681,591
Environmental	1,242,424	230,000		1,472,424
Forestry & Agriculture	2,186,393	251,667		2,438,060
Information Technology	1,658,956	831,174		2,490,130
Precision Manufacturing	1,531,198	230,000		1,761,198
Cross Sector	3,425,109	1,262,351		4,687,460
Small Campus Initiative			\$ 655,500	655,500
Small Campus Project Support			1,212,500	1,212,500
Total	\$16,035,600	\$3,946,400	\$1,868,000	\$21,850,000

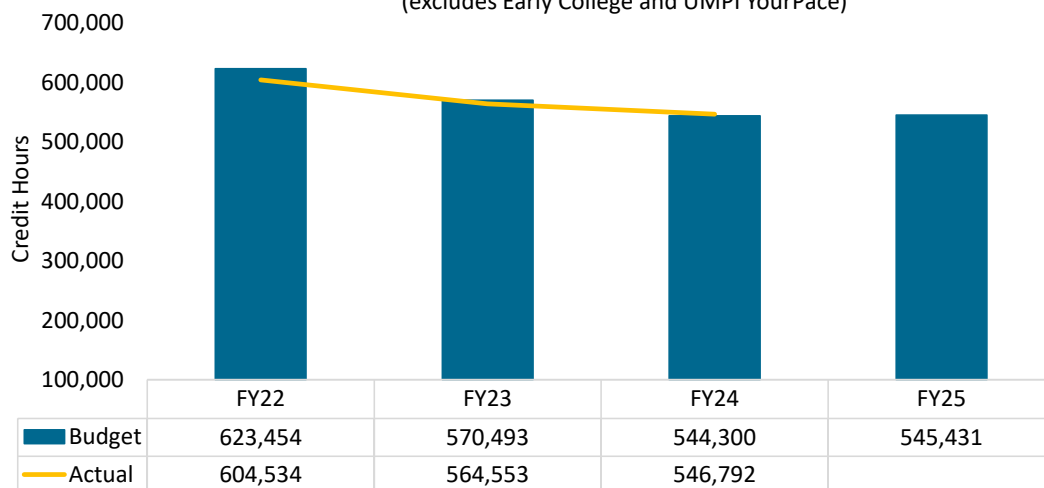




UMS Enrollment

UMS Total Credit Hour Enrollment

(excludes Early College and UMPI YourPace)



FY25 Enrollment Budget

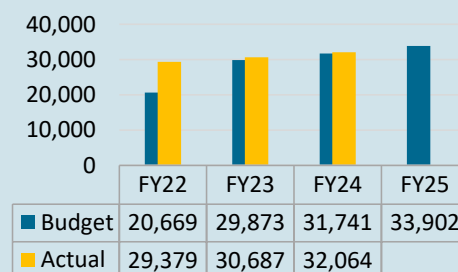
Budget .21% above FY24
Actual -.25% below FY24

Major factors impacting enrollment:

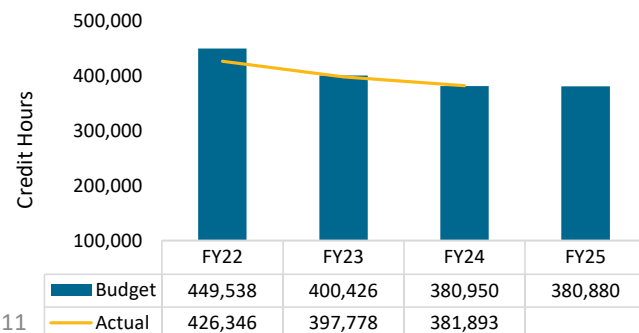
-FY25 Credit hours are basically flat to both the FY24 budget & actuals

-Credit hours for all years have been adjusted to exclude UMPI's YourPace enrollments. These courses are based on a flat fee per session rather than credit hours

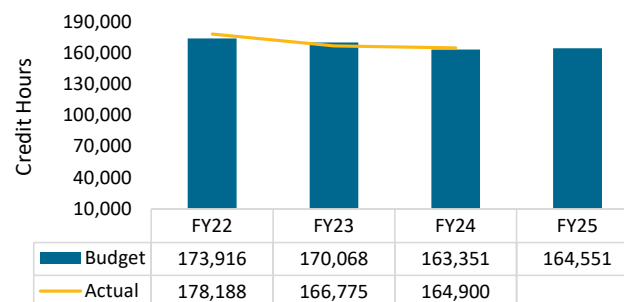
Early College



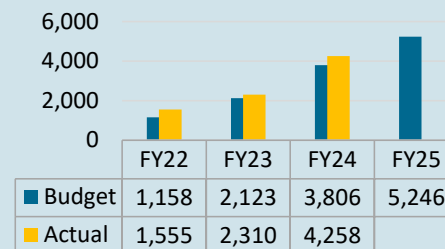
In-State (excludes EC)



Out-of-State



UMPI YourPace Subscriptions

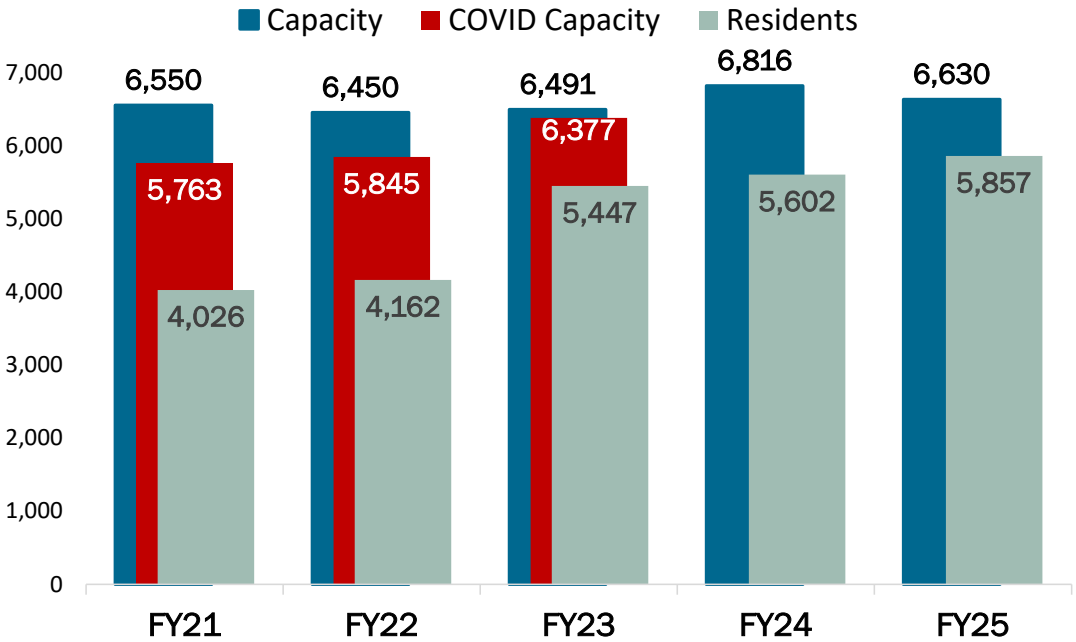


Actuals are at end of term vs. at census due to the timing of session II enrollment



Residence Hall Occupancy (Annual Average)

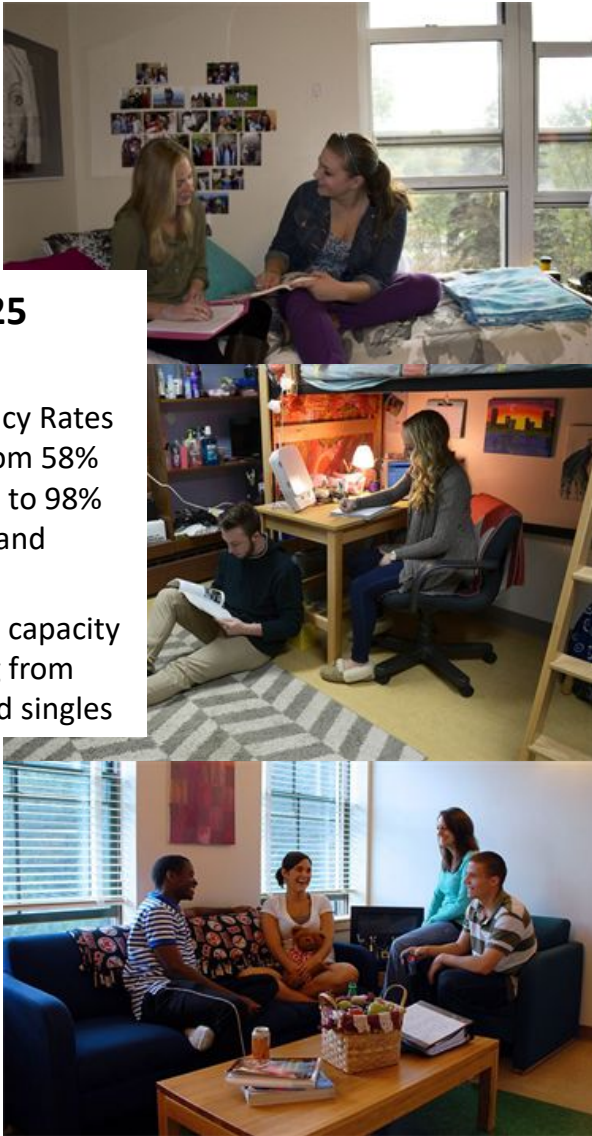
UMS Total



Normal Occupancy	61%	65%	84%	82%	88%
COVID Occupancy	70%	71%	85%		

FY25

- Normal Occupancy Rates range from 58% at UMFK to 98% at UMA and UMF.
- Reduced capacity resulting from increased singles





FY25 Recommended Tuition Credit Hour Rates

Undergraduate

In-State	FY24	FY25	Increase	
UMaine	\$400	\$412	\$12	3.0%
UMM	\$290	\$299	\$9	3.1%
UMA/UMFK/UMPI	\$252	\$260	\$8	3.2%
UMF/USM	\$297	\$306	\$9	3.0%

Out-of-State	FY24	FY25	Increase	
UMaine	\$1,158	\$1,193	\$35	3.0%
UMM	\$565	\$582	\$17	3.0%
UMA	\$683	\$703	\$20	2.9%
UMF	\$700	\$725	\$25	3.6%
UMFK/UMPI	\$428	\$442	\$14	3.3%
USM	\$875	\$901	\$26	3.0%

Graduate

In-State	FY24	FY25	Increase	
UMaine	\$557	\$557	\$0	0.0%
UMA	\$445	\$458	\$13	2.9%
UMF	\$440	\$453	\$13	3.0%
USM	\$445	\$459	\$14	3.1%
Law-3L	\$773	\$773	\$0	0.0%
Law-2L	\$796	\$796	\$0	0.0%
Law-New		\$820	\$24	3.0%

Out-of-State	FY24	FY25	Increase	
UMaine	\$1,696	\$1,696	\$0	0.0%
UMA	\$587	\$605	\$18	3.1%
UMF	\$440	\$453	\$13	3.0%
USM	\$1,350	\$1,390	\$40	3.0%
Maine Law	\$1,200	\$1,200	\$0	0.0%



Special/Differential Tuition Rates

Campus	Program/Modality		FY24	FY25	Unit	Increase	
						\$	%
UMaine	MBS Business School	Graduate program	679	750	CH	71	10.5
	Res'd Online		400	400	CH	-	-
	NR Online (e-rate)		500	500	CH	-	-
	NR Graduate Asst. (new for FY25)		1,696	557	CH	(1,139)	(67.2)
	Graduate On line	MBA	679	750	CH	71	10.5
		Engineering	732	732	CH	-	-
		Education	567	567	CH	-	-
		All Other	608	608	CH	-	-
	Undergrad Diff Tuition	Business	309	0	Semester	(309)	(100.0)
		Engineering	335	0	Semester	(335)	(100.0)
		Nursing	397	0	Semester	(397)	(100.0)
	Grad Differential Tuition	Engineering	335	335	Semester	-	-
		Nursing	397	397	Semester	-	-
UMA	Dental Health (DEH)	Elim Course fee	853	1,060	CH	207	24.3
	Dental Assisting (DEA)	Elim Course fee	353	410	CH	57	16.1
	Expanded Function Dental	Elim Course fee	252	410	CH	158	62.7
	Computer Info Systems (CIS)	Elim Course fee	252	285	CH	33	13.1
	Data Science (DSC)	Elim Course fee	252	285	CH	33	13.1
	Cybersecurity (CYB)	Elim Course fee	252	315	CH	63	25.0
	Information Systems (ISS)	Elim Course fee	252	315	CH	63	25.0
	Architecture (ARC)	Elim Course fee	439	470	CH	31	7.1
	Non Res'd UG On Line		329	390	CH	61	18.5



Special/Differential Tuition Rates

Campus	Program/Modality		FY24	FY25	Unit	Increase	
						\$	%
UMFK	Undergrad-Flat Rate	RN_BSN	309	318	CH-no fees	9	2.9
	Graduate Online-Flat Rate	MSN and DNP	500	500	CH-no fees	-	-
UMPI	YourPace	UG	1,500	1,700	Session	200	13.3
		GRAD	2,150	2,350	Session	200	9.3
USM	NR UG On Line		486	343	CH	(143)	(29.4)
	NR GR e-rate		729	509	CH	(220)	(30.2)
	BS Nursing	In-State	306	0	CH	(306)	(100.0)
		Out-of-State	901	0	CH	(901)	(100.0)
	Accelerated Nursing	In-State	306	0	CH	(306)	(100.0)
		Out-of-State	901	0	CH	(901)	(100.0)
	Differential 2	UG In-State/Canadian		325	CH	325	
		UG NEHBE		569	CH	569	
		UG Out of State		956	CH	956	
		G In-State/Canadian		486	CH	486	
		G NEHBE		851	CH	851	
		G Out of State		1,474	CH	1,474	
	Differential 3	UG In-State/Canadian		343	CH	343	
		UG NEHBE		600	CH	600	
		UG Out of State		1,010	CH	1,010	
		G In-State/Canadian		515	CH	515	
		G NEHBE		901	CH	901	
		G Out of State		1,557	CH	1,557	



Annual Mandatory Fees

				Increase
<u>Undergraduate</u>		FY24	FY25	\$
UM	Student Activity	\$156	\$156	
	Infrastructure & Technology Fee	450	810	
Total		\$606	\$966	360
UMM	Student Activity	\$270	\$270	
	Infrastructure & Technology Fee	450	810	
Total		\$720	\$1,080	360
UMA	Student Activity	\$68	\$68	
	Unified Fee	990	1,020	
Total		\$1,058	\$1,088	30
UMF	Academic Support Fee	\$740	\$762	
	Student Activity	160	160	
	Student Support Fee	879	906	
	Technology Fee	300	300	
Total		\$2,079	\$2,128	49
UMFK	Student Activity	\$225	\$225	
	Technology Fee	300	360	
	Unified Fee	960	1,020	
Total		\$1,485	\$1,605	120
UMPI	Student Activity	\$170	\$176	
	Technology Fee	300	360	
	Unified Fee - Campus	960	1,020	
Total		\$1,430	\$1,556	126
USM	Comprehensive Fee	\$2,400	\$2,490	
	Student Activity	150	150	
	Technology Fee	240	270	
Total		\$2,790	\$2,910	120
Average		\$1,453	\$1,619	166

				Increase
<u>Graduate</u>		FY24	FY25	\$
UM	Infrastructure & Technology Fee	\$270	\$486	
	Student Activity	150	150	
Total		\$420	\$636	216
UMA	Student Activity	\$41	\$41	
	Unified Fee	594	612	
Total		\$635	\$653	18
UMF	Technology Fee	\$180	\$180	
	Academic Support Fee	377	388	
Total		\$557	\$568	11
USM	Comprehensive Fee	\$1,440	\$1,494	
	Technology Fee	144	162	
Total		\$1,584	\$1,656	72
Average		\$799	\$878	79
<u>Law</u>				
	Comprehensive Fee	\$1,350	\$1,800	
	Student Activity	150	150	
	Technology Fee	210	210	
Average		\$1,710	\$2,160	450



FY25 Recommended Room & Board Rates

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



UMaine	FY24	FY25	Increase	%
Room	\$6,320	\$6,670	\$350	
Board	\$6,076	\$6,490	\$414	
Total	\$12,396	\$13,160	\$764	6.2%

UMA	FY24	FY25	Increase	%
Room	\$7,914	\$8,152	\$238	3.0%
Board	N/A	\$651		
Total	\$7,914	\$8,803	\$238	3.0%

UMF	FY24	FY25	Increase	%
Room	\$6,950	\$7,090	\$140	
Board	\$5,360	\$5,588	\$228	
Total	\$12,310	\$12,678	\$368	3.0%

UMFK	FY24	FY25	Increase	%
Room	\$5,140	\$5,140	\$0	
Board	\$4,450	\$4,450	\$0	
Total	\$9,590	\$9,590	\$0	0.0%

UMM	FY24	FY25	Increase	%
Room	\$4,890	\$4,890	\$0	
Board	\$5,960	\$6,258	\$298	
Total	\$10,850	\$11,148	\$298	2.7%

UMPI	FY24	FY25	Increase	%
Room	\$5,300	\$5,460	\$160	
Board	\$5,000	\$5,250	\$250	
Total	\$10,300	\$10,710	\$410	4.0%

USM	FY24	FY25	Increase	%
Room	\$6,130	\$6,380	\$250	
Board	\$5,520	\$5,741	\$221	
Total	\$11,650	\$12,121	\$471	4.0%



Annual Comprehensive Student Charges

(Includes Tuition, Mandatory Fees, Room & Board)

UNDERGRADUATE

In-State & Canadian	FY24	FY25	Increase	
			\$	%
UM	\$25,002	\$26,486	1,484	5.9
UMM	20,270	21,198	928	4.6
UMA	16,532	17,691	1,159	7.0
UMF	23,299	23,986	687	2.9
UMFK	18,635	18,995	360	1.9
UMPI	19,290	20,066	776	4.0
USM	23,350	24,211	861	3.7
Average	21,379	22,200	821	3.8

Out-of-State

UM	\$47,742	\$49,916	2,174	4.6
UMM	28,520	29,688	1,168	4.1
UMA	29,462	30,981	1,519	5.2
UMF	35,389	36,556	1,167	3.3
UMFK	23,915	24,455	540	2.3
UMPI	24,570	25,526	956	3.9
USM	40,690	42,061	1,371	3.4
Average	33,366	34,564	1,198	3.6

NEBHE

UM	\$34,002	\$35,756	1,754	5.2
UMM	26,810	27,918	1,108	4.1
UMA	21,812	23,151	1,339	6.1
UMF	29,509	30,886	1,377	4.7
UMFK	23,915	24,455	540	2.3
UMPI	24,570	25,526	956	3.9
USM	29,590	31,111	1,521	5.1
Average	27,640	28,796	1,156	4.2

GRADUATE

In-State & Canadian	FY24	FY25	Increase	
			\$	%
UM	\$22,842	\$23,822	980	4.3
UMA	16,559	17,700	1,141	6.9
UMF	20,787	21,400	613	2.9
USM	21,244	22,039	795	3.7
Average	21,410	22,203	793	3.7

Out-of-State

UM	\$43,344	\$44,324	980	2.3
UMA	19,115	20,346	1,231	6.4
UMF	20,787	21,400	613	2.9
USM	37,534	38,797	1,263	3.4
Average	31,247	32,179	932	3.0

NEBHE

UM	\$30,366	\$31,346	980	3.2
UMA	22,175	23,478	1,303	5.9
USM	26,860	27,817	957	3.6
Average	27,837	28,827	990	3.6

LAW

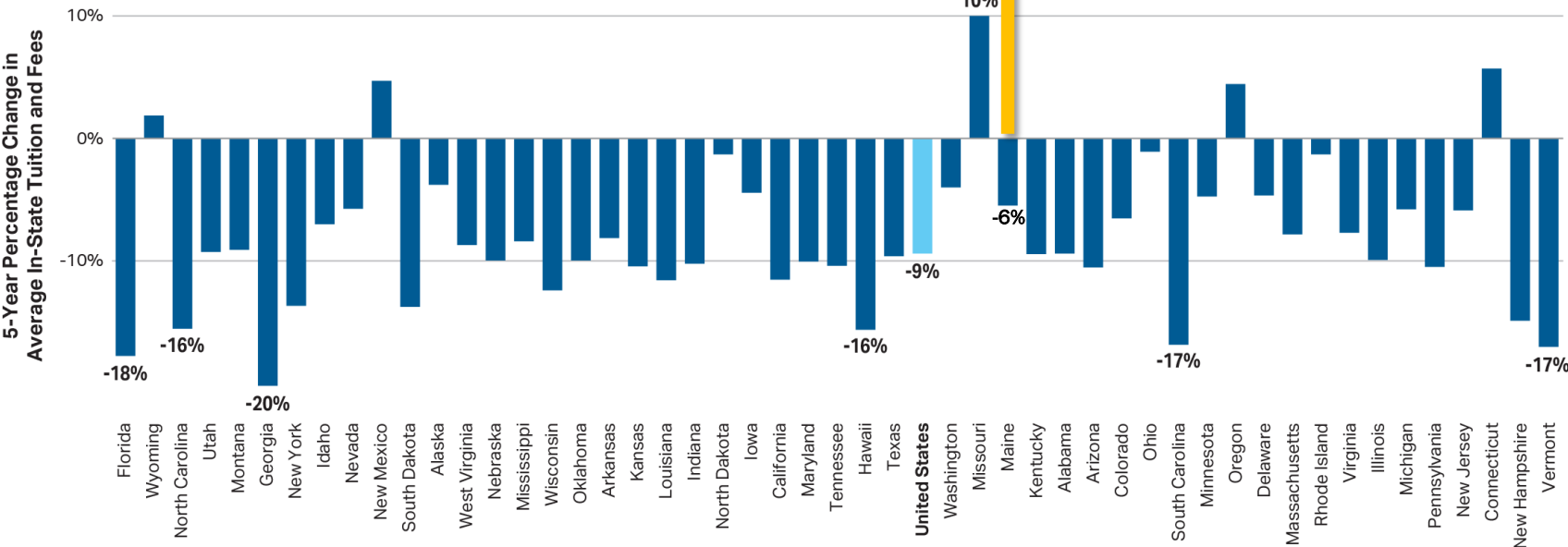
In-State/Canadian - Y3	\$36,550	\$37,471	921	2.5
- Y2	\$37,240	\$38,161	921	2.5
-New		\$38,881	1,641	4.4
Out-of-State	\$49,360	\$50,281	921	1.9
NEBHE	\$45,010	\$45,931	921	2.0

2023-24 Average Annual Tuition Growth Rates

Tuition and Fees by State — Public Four-Year In-State

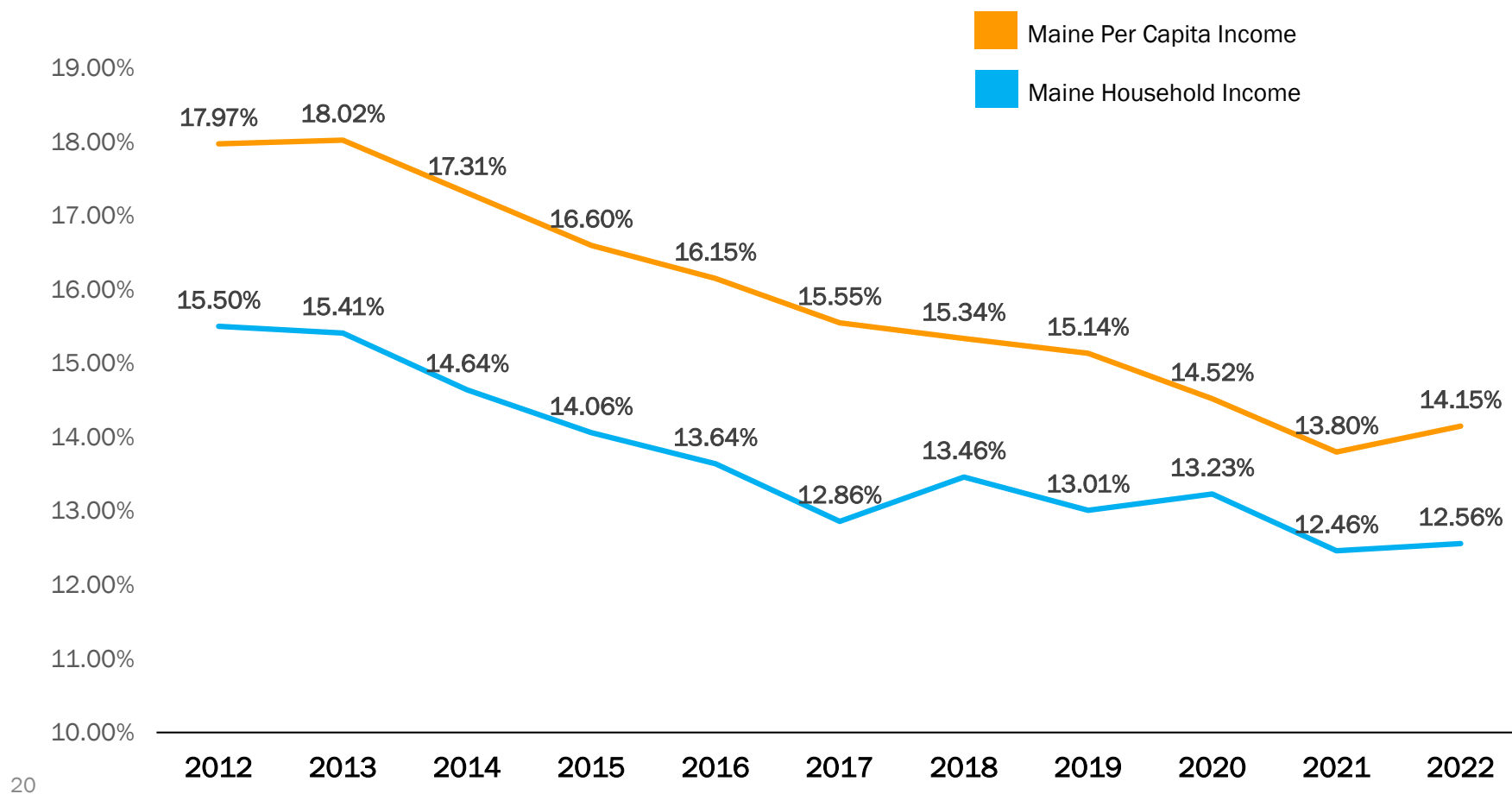
Adjusted for inflation

Source: College Board, Trends in Pricing and Student Aid 2023





UMS In-State Tuition as a Percentage



FY25 Budgeted Attrition

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

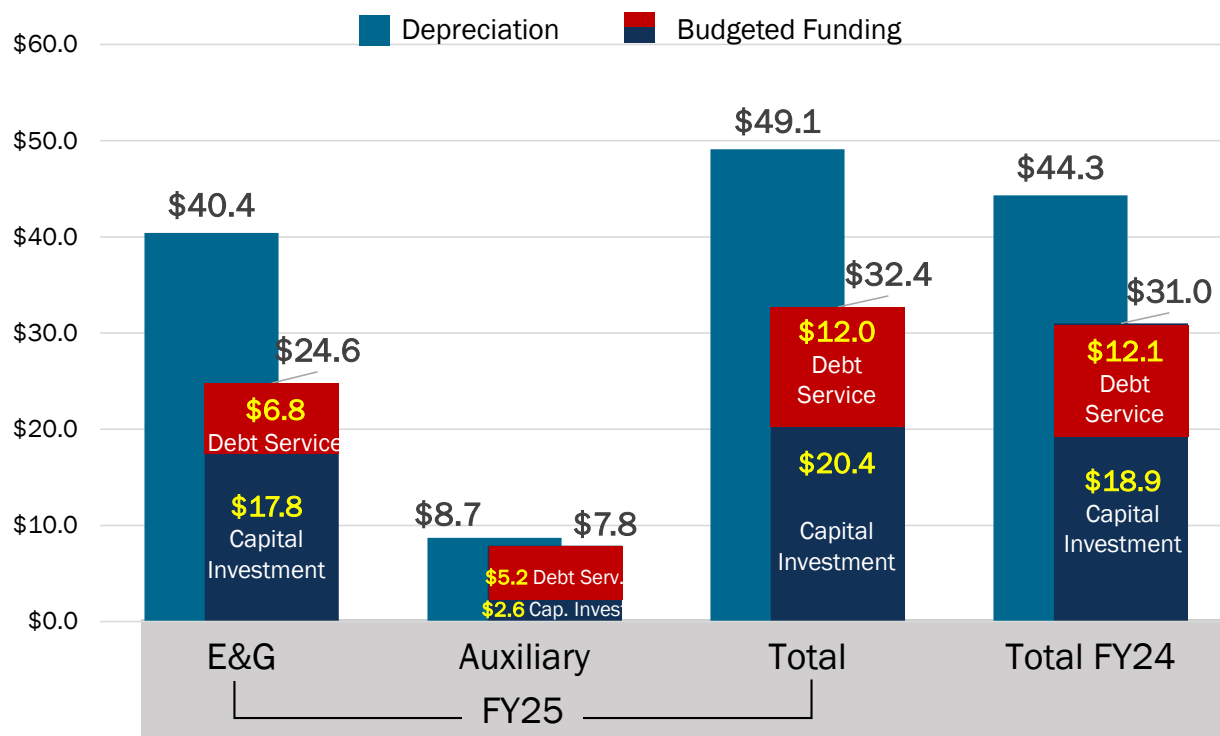
"Attrition" calculation is based on:

- ✓ Known retirements
- ✓ Known vacancies
- ✓ Estimated salary savings based on past experience

	(\$ in Millions)	
	Salary & Wages Only	Salary & Wages incl. Benefits
UMaine	\$1.15	\$1.65
UMA	1.44	2.07
UMF	0.90	1.29
UMFK	0.31	0.45
UMPI	-	-
USM	2.58	3.70
LAW	0.10	0.15
GUS	0.70	1.00
TOTAL	\$7.18	\$10.31

Funding Depreciation

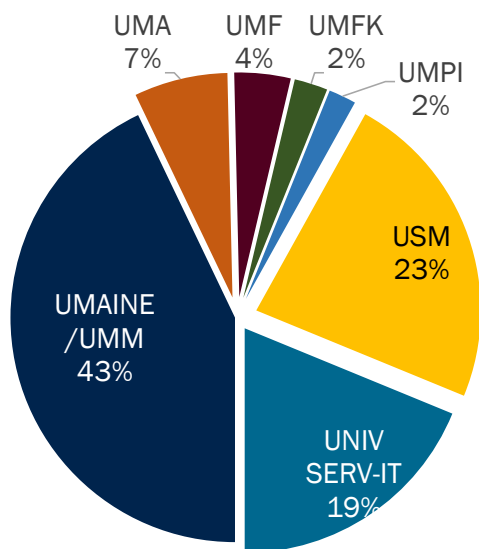
Funding Depreciation by Fund
(\$ in millions)



- Total investment increase is \$1.4M or 4.3%
- Depreciation expense increased by \$4.8M
- E&G and Auxiliary budgeted capital investment = \$20.4M – an increase of \$1.5M
- 66% of the total depreciation expense is funded in the FY25 budget – down 4% from the FY24 budget.

Capital Investments

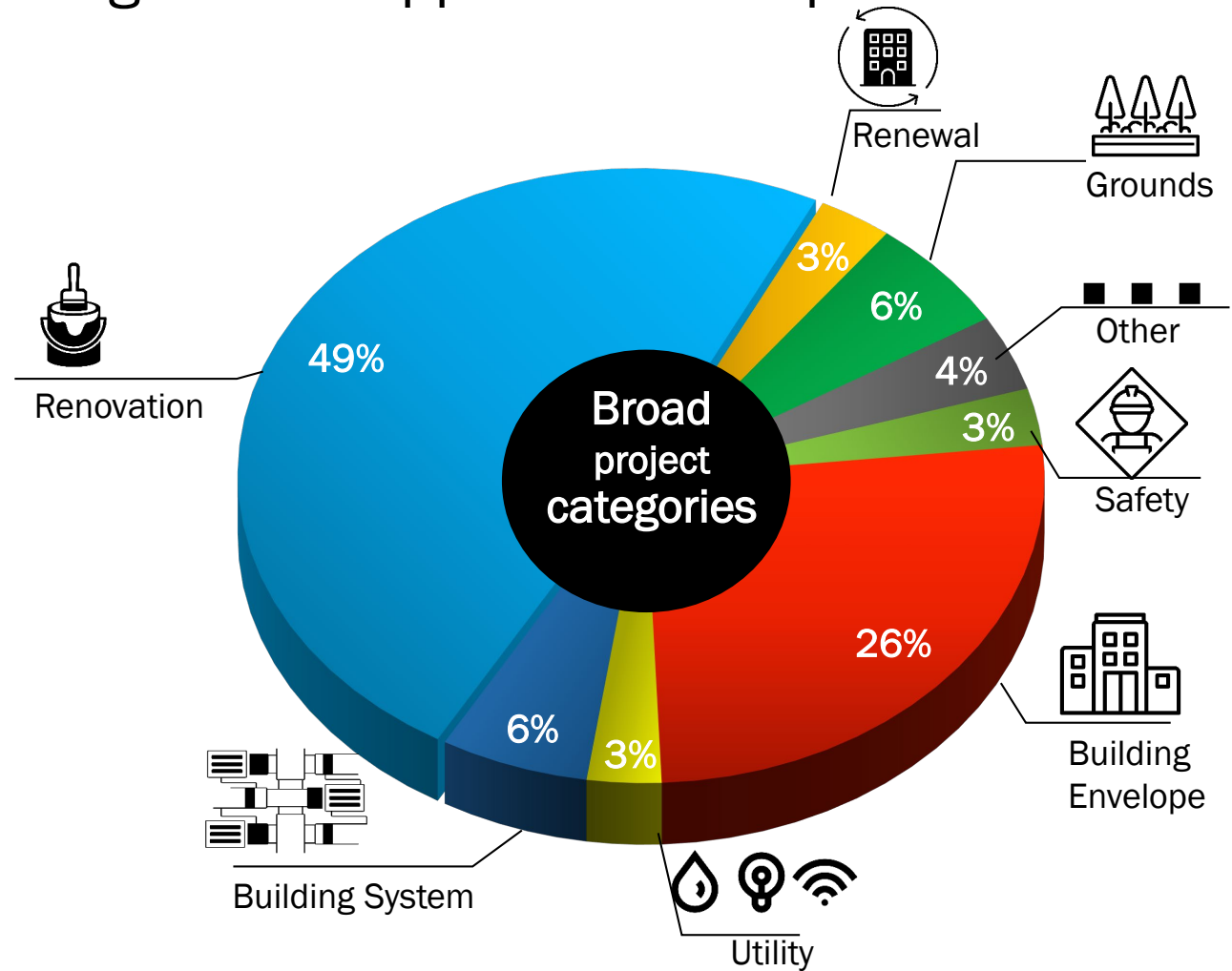
TOTAL % INVESTMENT



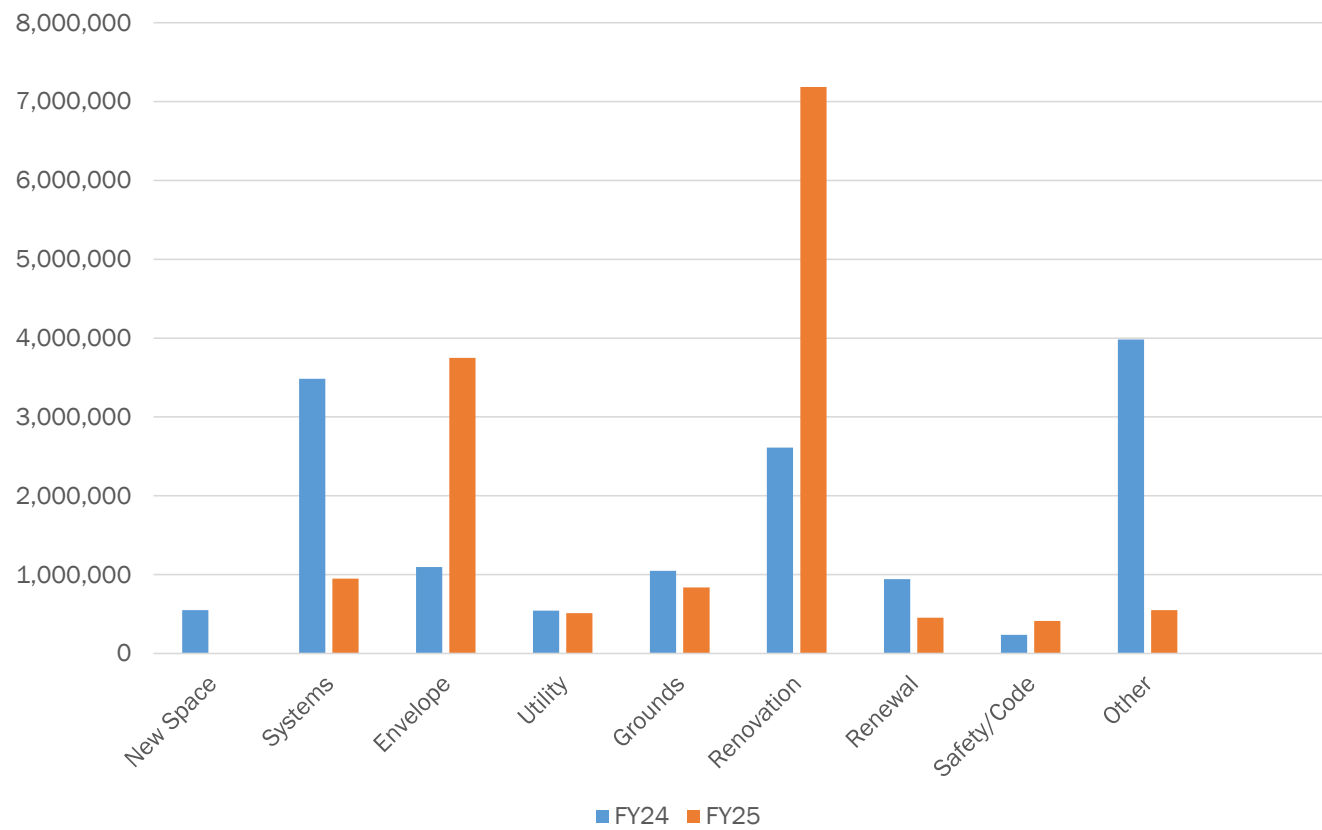
Campus	Facilities & Infrastructure	Equipment & Vehicles	Capital Reserve Deposits (utilized in FY26 or after)	TOTAL INVESTMENT
UMAINE/UMM	\$ 7,722,860	\$ 1,010,128	\$ -	\$ 8,732,988
UMA	1,297,284	75,000	-	1,372,284
UMF	604,325	115,000	104,949	824,274
UMFK	479,000	10,000	-	489,000
UMPI	403,770	-	-	403,770
USM	4,158,910	-	550,000	4,708,910
Campus Cap Projects	\$ 14,666,149	\$ 1,210,128	\$ 654,949	\$ 16,531,226
US-IT	850,000	973,315	2,003,203	3,826,518
TOTAL	\$ 15,516,149	\$ 2,183,443	\$ 2,658,152	\$ 20,357,744

Operating Funds support of the Capital Plan

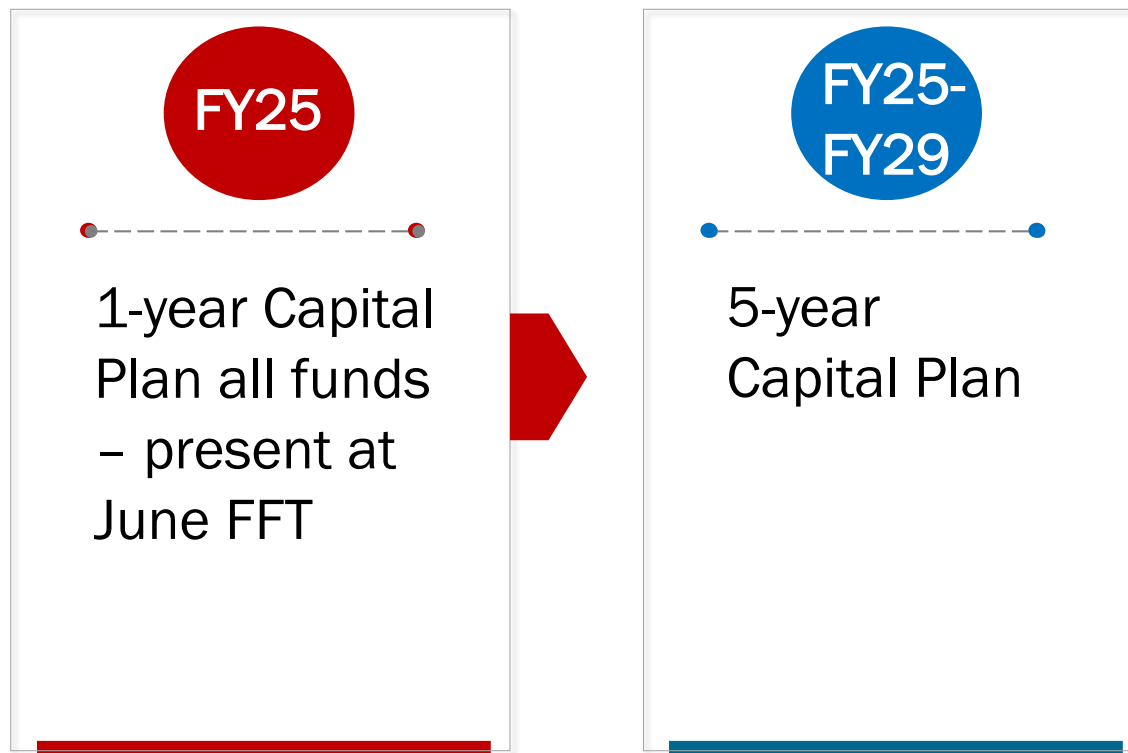
- First step in the planning process is focused on operating funds
- Historically these funds constitute approx. 10% of the capital plan
- FY25 E&G and AUX of \$14.7M



FY24 to FY25 E&G and Aux planned spending by category



Next Steps





Quasi-Independent State Entities Budget Requirement

- Public Law 2011, Chapter 616 mandates:

- Board of Trustees approval of the annual budget for travel, meals, and entertainment costs.
- Board of Trustees approval of the annual budget for contribution expenses – defined by this Public Law as membership dues & fees, gifts, donations, and sponsorships.
- Periodic reporting of the actual travel and contribution costs by the UMS to the Board of Trustees.
- Annual reporting to the Legislature by the UMS of contributions made to persons in the preceding year that were greater than \$1,000, and the total contributed to each.

FY25 Budget

(\$000's)

Fund	Travel, Meals, Entertainment	Memberships, Gifts, Donations, & Sponsorships
E&G/Auxiliary	\$8,275	\$ 1,097
Restricted/Other	4,795	732
Total	\$13,070	\$ 1,829

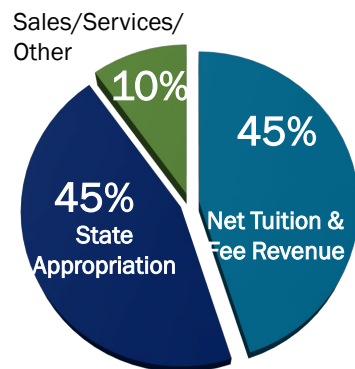
E&G/Auxiliary are included in the proposed operating budgets. Restricted/Other includes grants & contracts, MEIF, Coop. Ext, etc. and is not included in the operating budgets.

- UMS "Use of University funds" policy generally prohibits charitable contributions; Sponsorships which advance the University's mission are allowed. UMS "Travel & Expense" policy defines what constitutes allowable travel, meals, and entertainment expenses.

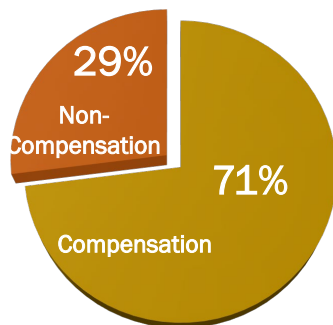


FY25 Proposed Budget: E&G

FY25 Revenue



FY25 Expense

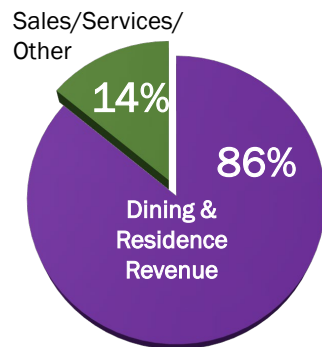


	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues				
Tuition & Fee Revenue	\$ 322,990,724	\$ 334,184,554	\$ 11,193,830	3.5%
Tuition Waivers/Scholarships	(90,278,842)	(89,050,994)	1,227,848	-1.4%
Net Student Charges Revenue	232,711,882	245,133,560	12,421,678	5.3%
State Appropriation	229,563,631	239,938,728	10,375,097	4.5%
Indirect Cost Recovery	25,858,985	27,009,985	1,151,000	4.5%
Investment Income/Gifts	4,047,173	4,435,894	388,721	9.6%
Sales/Services/Auxiliary	20,247,160	23,033,536	2,786,376	13.8%
Total Revenue	512,428,831	539,551,703	27,122,872	5.3%
Expenses				
Compensation (net of attrition)	389,620,506	393,578,403	3,957,897	1.0%
Fuel & Electricity	18,990,737	17,846,972	(1,143,765)	-6.0%
Supplies & Services	40,007,257	45,825,745	5,818,488	14.5%
Shared Services	(627,515)	(95,457)	532,058	-84.8%
Travel	7,220,596	8,213,526	992,930	13.8%
Memberships/ Contributions	1,136,690	1,084,627	(52,064)	-4.6%
Maintenance & Alterations	12,082,292	12,578,427	496,135	4.1%
Interest	2,079,683	2,005,604	(74,079)	-3.6%
Depreciation	37,431,225	40,368,162	2,936,937	7.8%
Other Expenses	10,469,686	11,491,769	1,022,084	9.8%
Unassigned Budget	584,458	1,106,468	522,010	89.3%
Transfers to/(from) MAFES/CES	12,080,893	11,514,724	(566,169)	-4.7%
Transfers to/(from) MEIF	5,650,262	5,314,415	(335,847)	-5.9%
Transfers - Other	503,576	6,010,732	5,507,156	1093.6%
Total Expenses & Transfers	537,230,346	556,844,117	19,613,770	3.7%
Operating Increase (Decrease)	\$ (24,801,515)	\$ (17,292,414)	\$ 7,509,101	-30.3%
Modified Cash Flow				
Add Back Depreciation	37,431,225	40,368,162	2,936,937	7.8%
Less Capital Expenditures	(14,198,426)	(15,153,905)	(955,479)	6.7%
Less Capital Reserve Funding	(1,991,557)	(2,628,203)	(636,646)	32.0%
Less Debt Service Principal	(6,565,495)	(6,800,901)	(235,406)	3.6%
Net Change Before Other Adjustment:	(10,125,768)	(1,507,260)	8,618,508	
Transfer from/(to) Strategic Rsrv	340,000	-	(340,000)	
Transfer from/(to) Budget Stabilization	500,000	-	(500,000)	
Other Transfers from/(to) Reserves	9,186,771	5,310,960	(3,875,811)	
Net Change in Cash & Rsrv Transfers	\$ (98,997)	\$ 3,803,700	\$ 3,902,697	

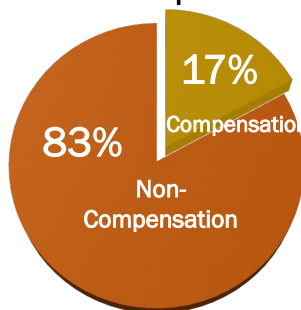


FY25 Proposed Budget: Auxiliary

FY25 Revenue



FY25 Expense

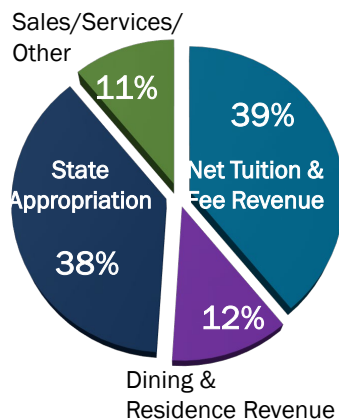


	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues				
Tuition & Fee Revenue	\$ 1,000,000	\$ 1,050,000	\$ 50,000	5.0%
Dining Revenue	30,055,831	32,483,885	2,428,054	8.1%
Residence Revenue	44,172,202	46,670,094	2,497,892	5.7%
Tuition Waivers/Scholarships	(2,744,739)	(2,937,004)	(192,265)	7.0%
Net Student Charges Revenue	72,483,294	77,266,975	4,783,681	6.6%
Sales/Services/Auxiliary	10,788,740	12,752,133	1,963,393	18.2%
Total Revenue	83,272,034	90,019,108	6,747,074	8.1%
Expenses				
Compensation (net of attrition)	15,879,544	15,834,880	(44,664)	-0.3%
Fuel & Electricity	6,760,984	8,388,914	1,627,930	24.1%
Supplies & Services	31,088,718	35,460,808	4,372,090	14.1%
Shared Services	67,854	74,550	6,696	9.9%
Travel	5,325	61,559	56,234	1056.0%
Memberships/ Contributions	9,381	12,244	2,863	30.5%
Maintenance & Alterations	4,238,631	4,188,361	(50,270)	-1.2%
Interest	6,596,380	6,443,537	(152,843)	-2.3%
Depreciation	6,863,456	8,680,706	1,817,250	26.5%
Other Expenses	6,815,070	7,421,406	606,336	8.9%
Unassigned Budget	118,197	118,197	-	0.0%
Transfers - Other	5,005,406	5,078,495	73,089	1.5%
Total Expenses & Transfers	83,448,946	91,763,658	8,314,712	10.0%
Operating Increase (Decrease)	\$ (176,912)	\$ (1,744,550)	\$ (1,567,638)	886.1%
Modified Cash Flow				
Add Back Depreciation	6,863,456	8,680,706	1,817,250	26.5%
Less Capital Expenditures	(2,705,736)	(2,545,687)	160,049	-5.9%
Less Capital Reserve Funding	(3,982)	(29,949)	(25,967)	652.1%
Less Debt Service Principal	(5,554,316)	(5,243,092)	311,224	-5.6%
Net Change Before Other Trans	(1,577,490)	(882,572)	694,918	
From/(to) Budget Stabilization	214,628	-	(214,628)	
Other Transfers from/(to) Reserves	1,395,618	-	(1,395,618)	
Net Chng- Cash & Resrv Transfers	\$ 32,756	\$ (882,572)	\$ (915,328)	

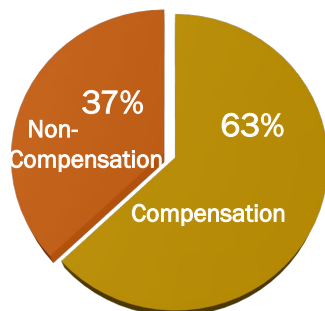


FY25 Proposed Budget: E&G and Auxiliary

FY25 Revenue



FY25 Expense



	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues				
Tuition & Fee Revenue	\$ 323,990,724	\$ 335,234,554	\$ 11,243,830	3.5%
Dining Revenue	30,055,831	32,483,885	2,428,054	8.1%
Residence Revenue	44,172,202	46,670,094	2,497,892	5.7%
Tuition Waivers/Scholarships	(93,023,581)	(91,987,998)	1,035,583	-1.1%
Net Student Charges Revenue	305,195,176	322,400,535	17,205,359	5.6%
State Appropriation	229,563,631	239,938,728	10,375,097	4.5%
Indirect Cost Recovery	25,858,985	27,009,985	1,151,000	4.5%
Investment Income/Gifts	4,047,173	4,435,894	388,721	9.6%
Sales/Services/Auxiliary	31,035,900	35,785,669	4,749,769	15.3%
Total Revenue	595,700,865	629,570,811	33,869,946	5.7%
Expenses				
Compensation (net of attrition)	405,500,050	409,413,283	3,913,233	1.0%
Fuel & Electricity	25,751,721	26,235,886	484,165	1.9%
Supplies & Services	71,095,975	81,286,553	10,190,578	14.3%
Shared Services	(559,661)	(20,907)	538,754	-96.3%
Travel	7,225,921	8,275,085	1,049,164	14.5%
Memberships/Contributions	1,146,071	1,096,871	(49,201)	-4.3%
Maintenance & Alterations	16,320,923	16,766,788	445,865	2.7%
Interest	8,676,063	8,449,141	(226,922)	-2.6%
Depreciation	44,294,681	49,048,868	4,754,187	10.7%
Other Expenses	17,284,756	18,913,175	1,628,420	9.4%
Unassigned Budget	702,655	1,224,665	522,010	74.3%
Transfers to/(from) MAFES/CES	12,080,893	11,514,724	(566,169)	-4.7%
Transfers to/(from) MEIF	5,650,262	5,314,415	(335,847)	-5.9%
Transfers - Other	5,508,982	11,089,227	5,580,245	101.3%
Total Operating Expenses & Transfers	620,679,292	648,607,774	27,928,482	4.5%
Operating Increase (Decrease)	\$ (24,978,427)	\$ (19,036,963)	\$ 5,941,464	-23.8%
Modified Cash Flow				
Add Back Depreciation	44,294,681	49,048,868	4,754,187	10.7%
Less Capital Expenditures	(16,904,162)	(17,699,592)	(795,430)	4.7%
Less Capital Reserve Funding	(1,995,539)	(2,658,152)	(662,613)	33.2%
Less Debt Service Principal	(12,119,811)	(12,043,993)	75,818	-0.6%
Net Change Before Other Transfers	(11,703,258)	(2,389,832)	9,313,426	
From/(to) Strategic Rsrv	340,000	-	(340,000)	
From/(to) Budget Stabilization	714,628	-	(714,628)	
Other Transfers from/(to) Reserves	10,582,389	5,310,960	(5,271,429)	
Net Change in Cash & Rsrv Transfers	\$ (66,241)	\$ 2,921,128	\$ 2,987,369	

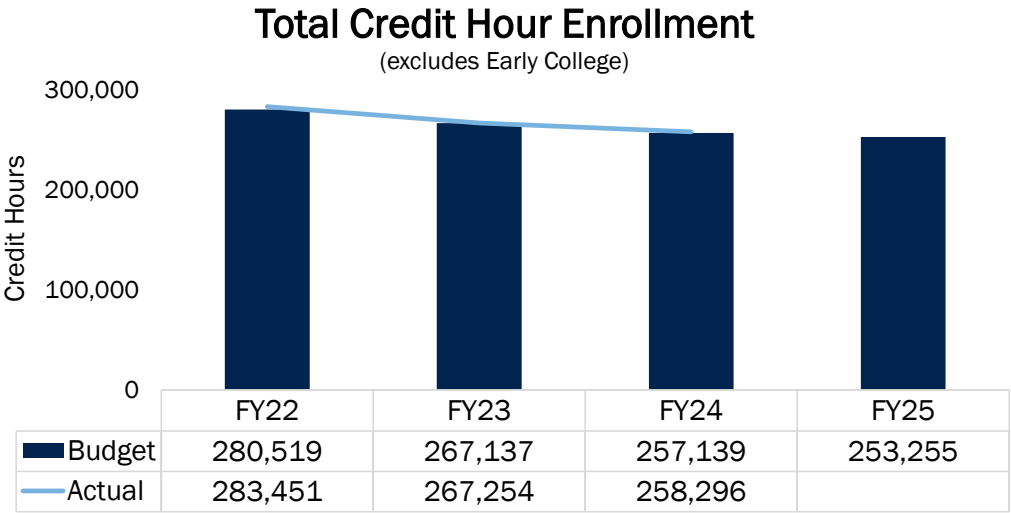


Appendix

- Detailed Information by Campus for FY25:
 - Enrollment & Residence Hall Occupancy
 - Operating Budgets
 - Student Cost Report



UMaine Enrollment

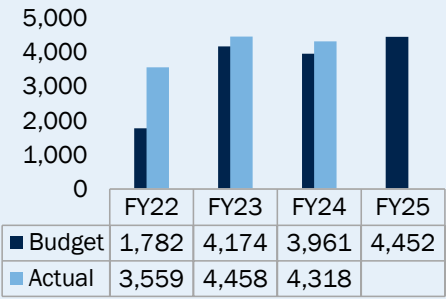


FY25 Enrollment Budget

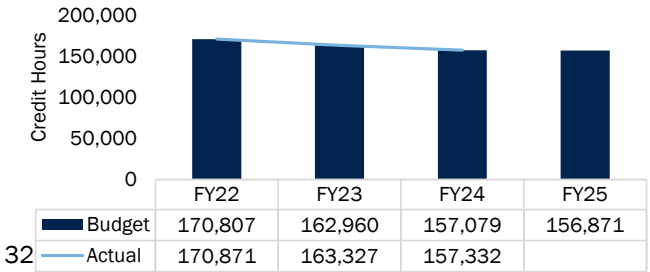
Budget	Actual
-1.5% below FY24	-2.0% below FY24
↓	↓



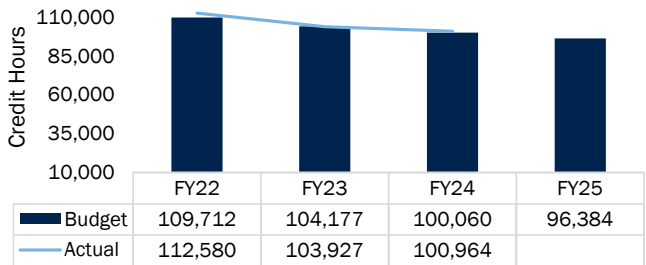
Early College



In-State (excludes EC)

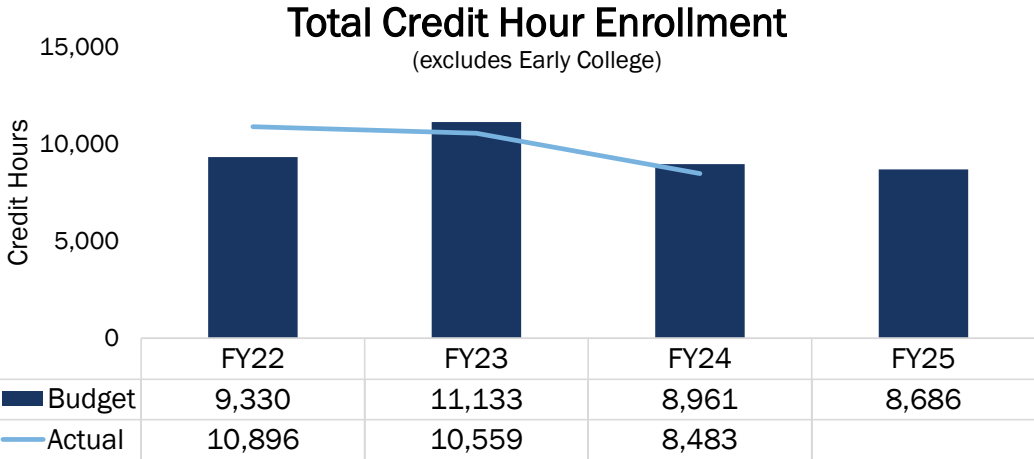


Out-of-State

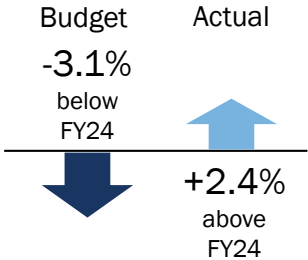




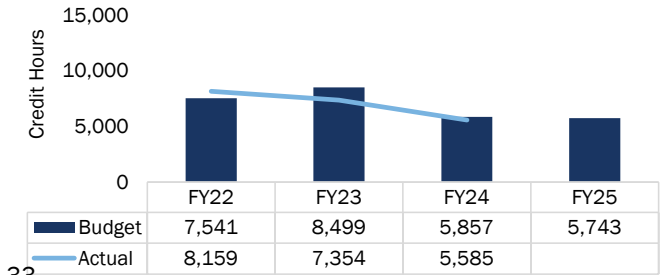
UMM Enrollment



FY25 Enrollment Budget

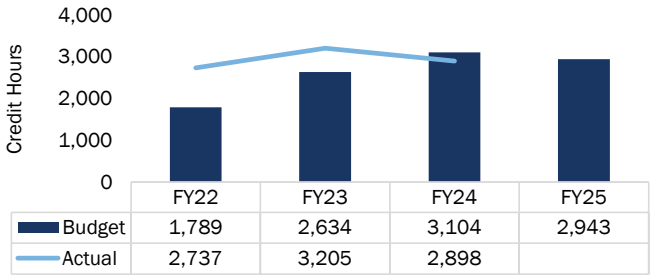


In-State (excludes EC)

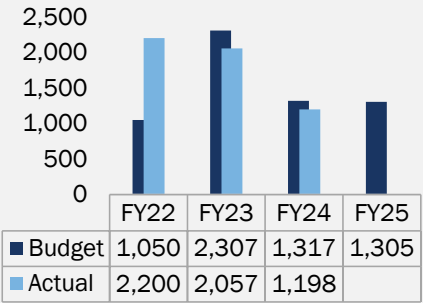


33

Out-of-State

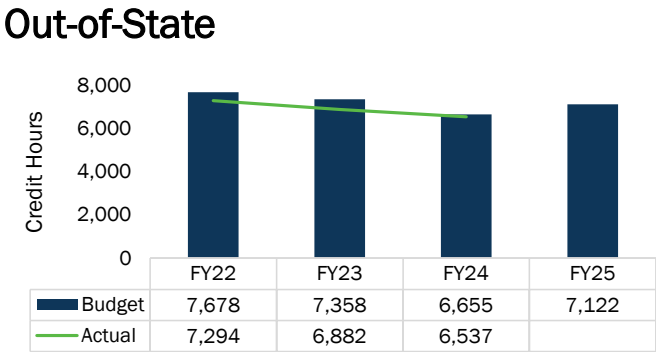
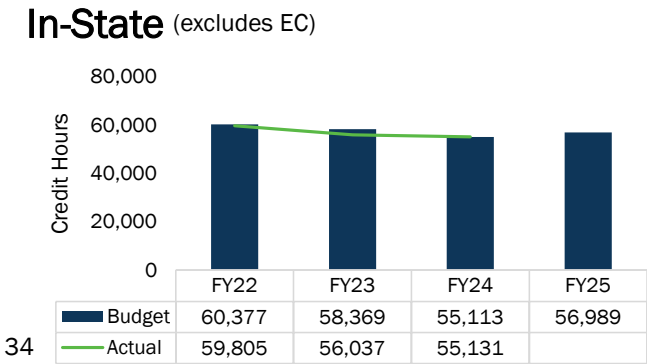
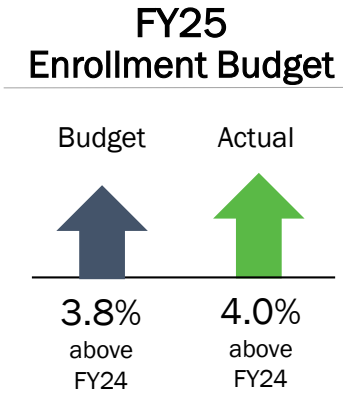
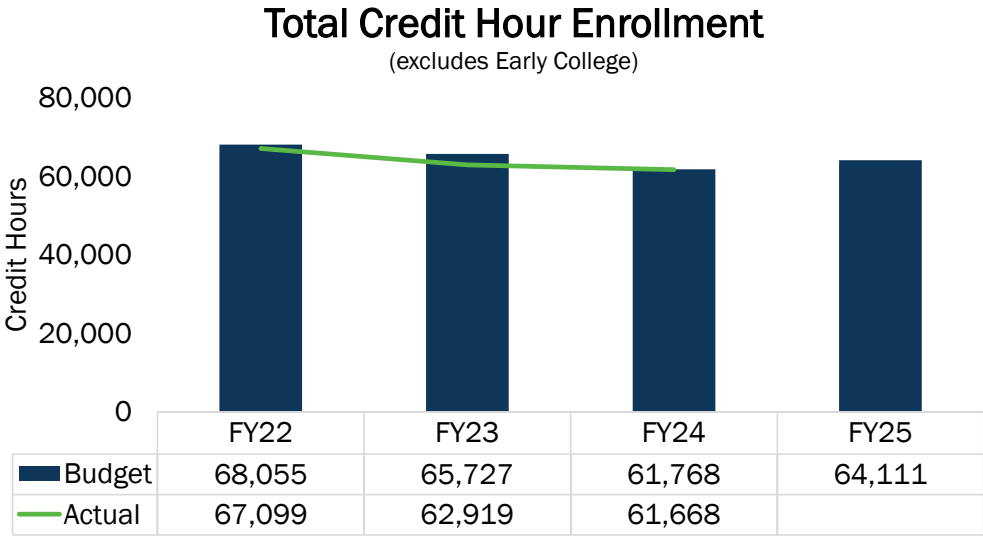


Early College

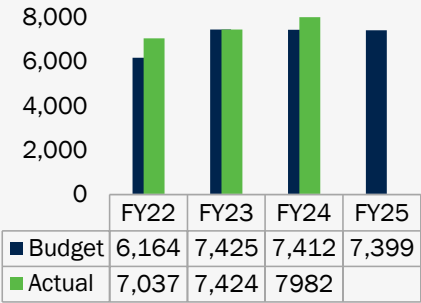




UMA Enrollment

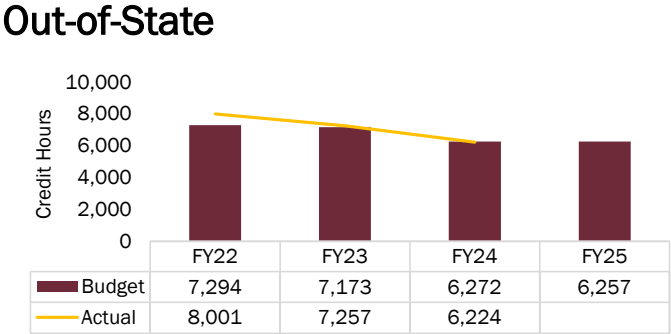
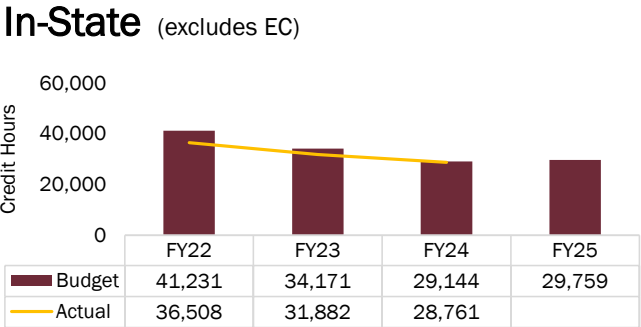
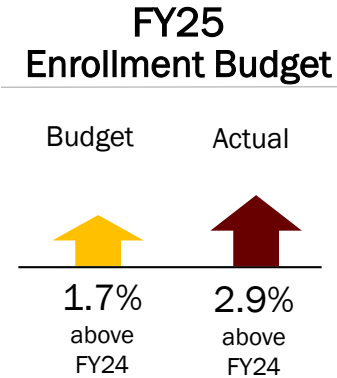
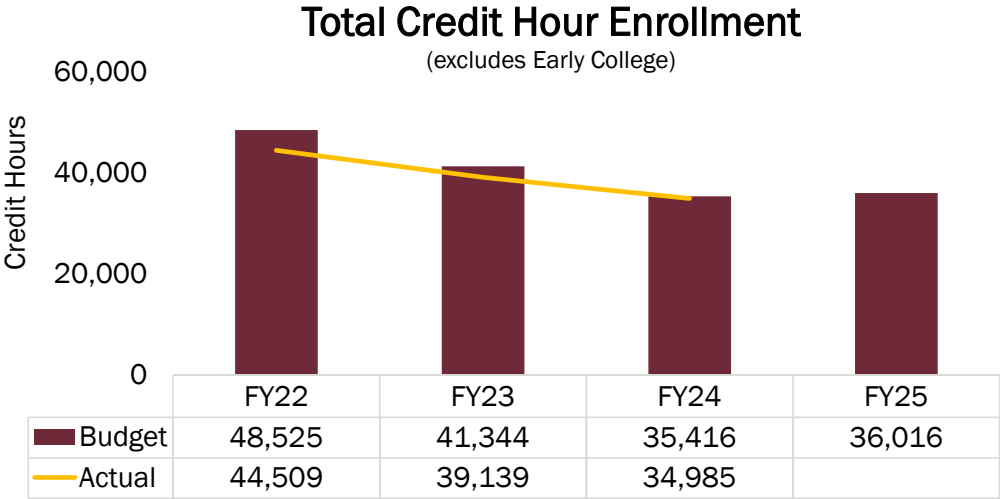


Early College

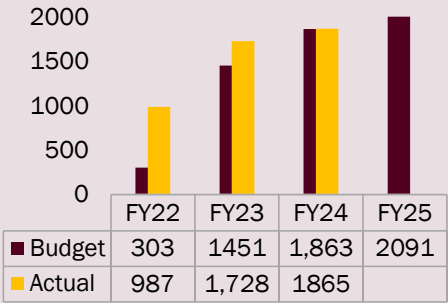




UMF Enrollment

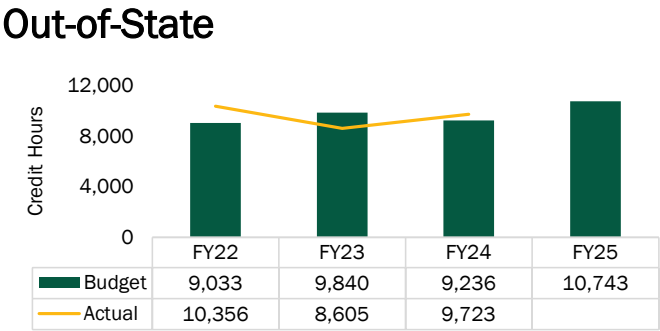
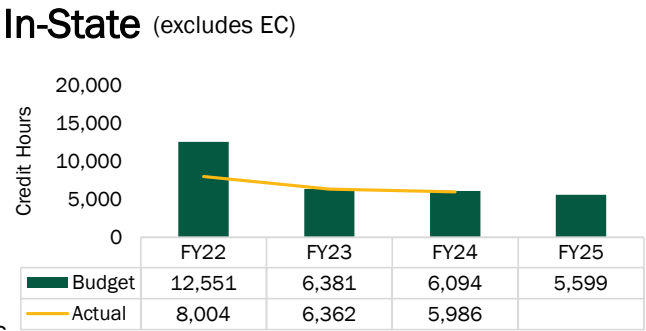
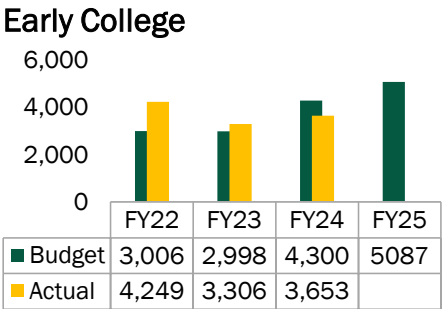
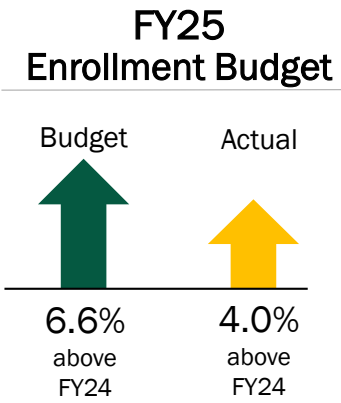
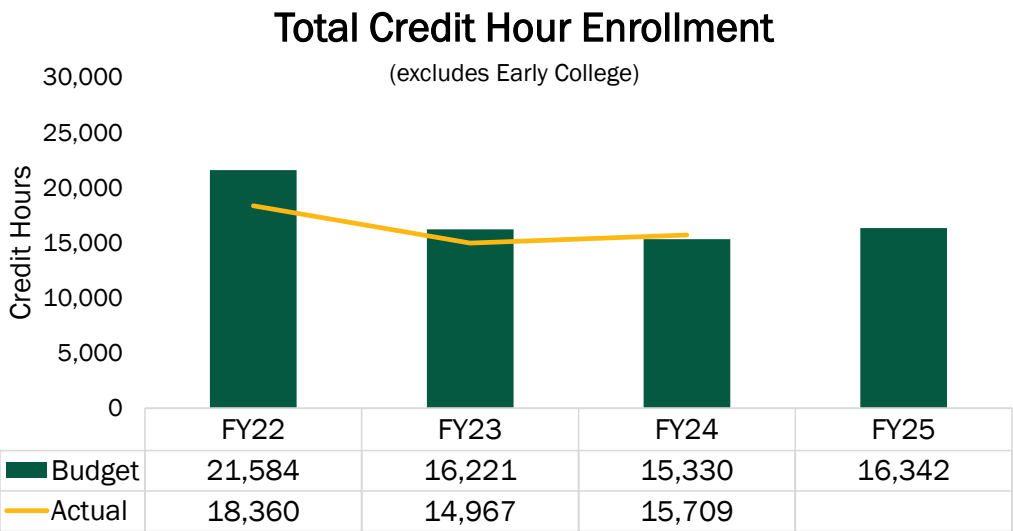


Early College





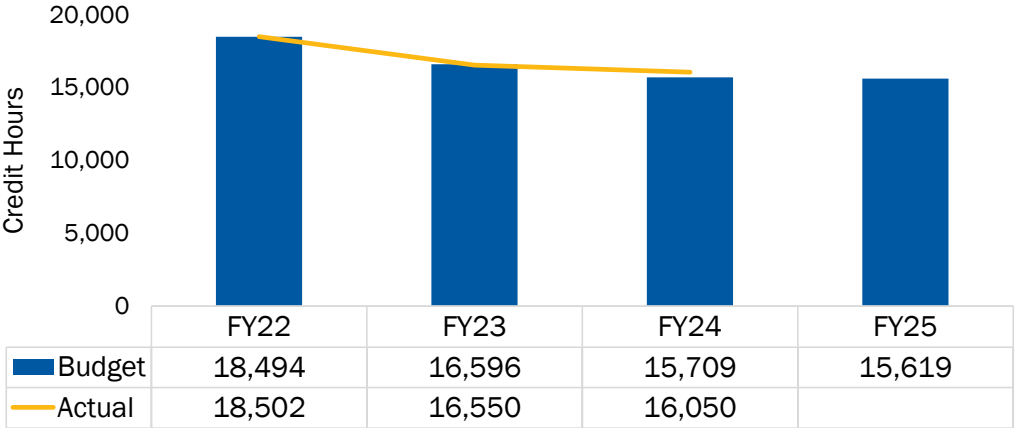
UMFK Enrollment





UMPI Enrollment

Total Credit Hour Enrollment (excludes Early College & YourPace)

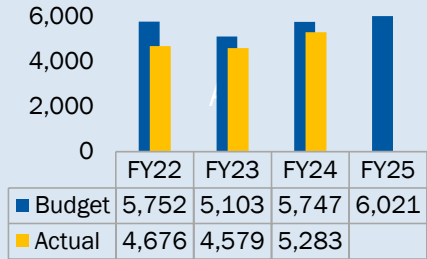


FY25 Enrollment Budget

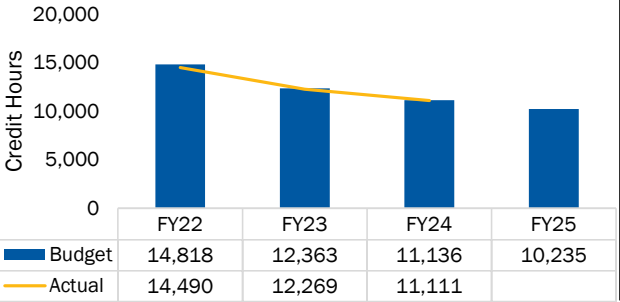
Budget	Actual
-0.6% below FY24	-2.7% below FY24



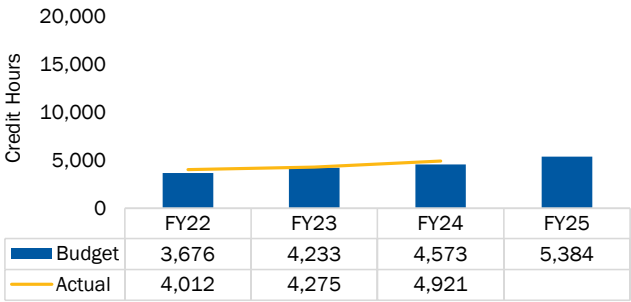
Early College



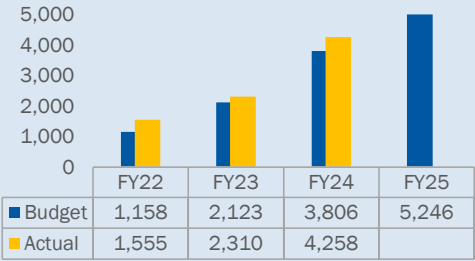
In-State (excludes EC)



Out-of-State (excludes YourPace)



YourPace Subscriptions

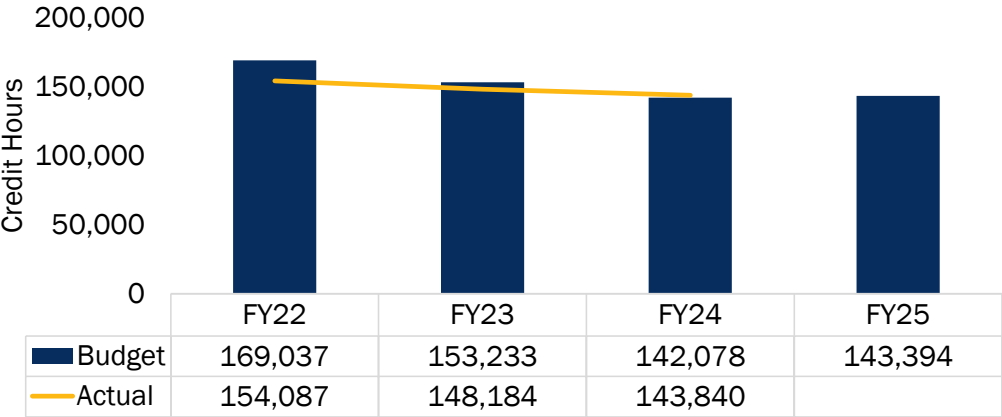


Actuals are at end of term vs. at census due to the timing of session II enrollment.

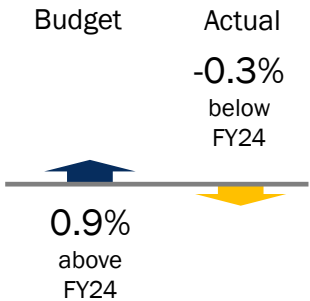


USM Enrollment

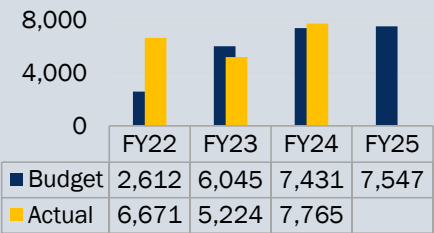
Total Credit Hour Enrollment (excludes Early College)



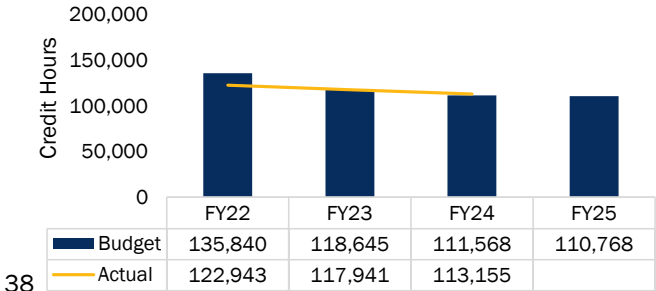
FY25 Enrollment Budget



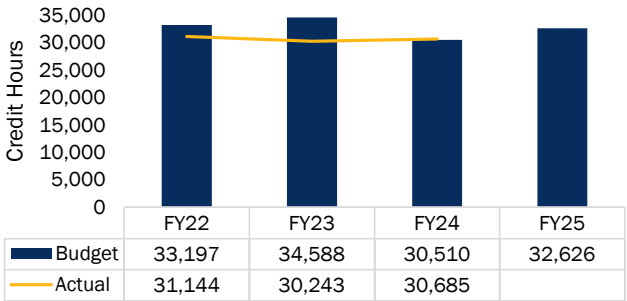
Early College



In-State (excludes EC)



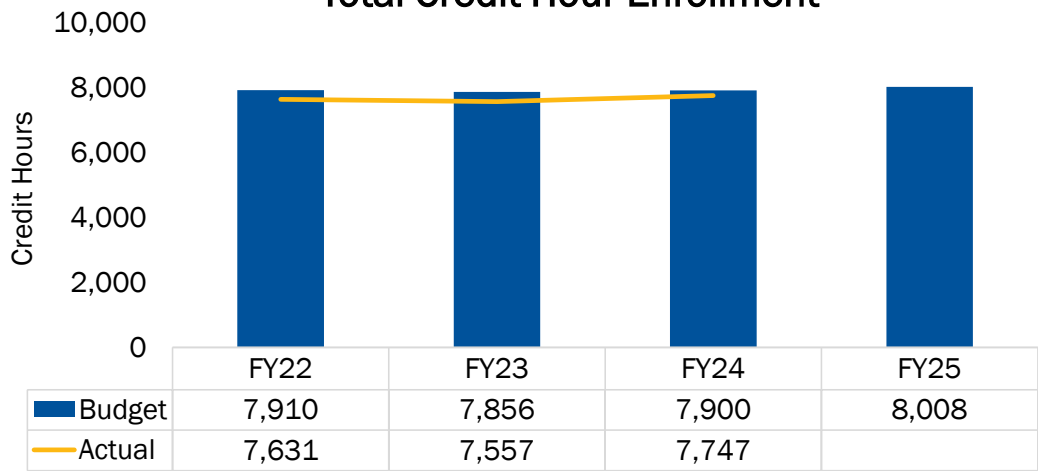
Out-of-State



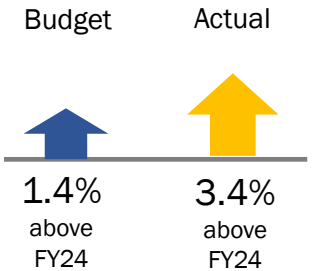


Maine Law Enrollment

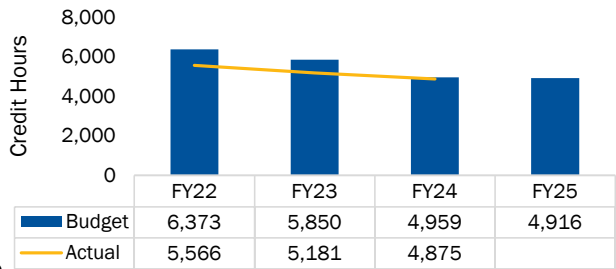
Total Credit Hour Enrollment



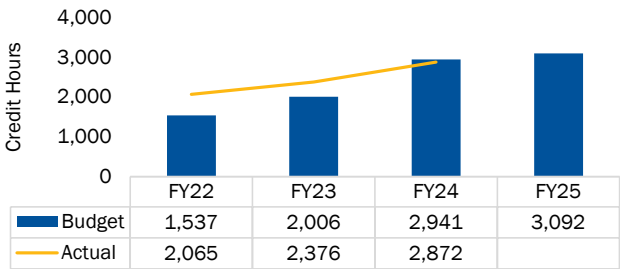
FY25 Enrollment Budget



In-State

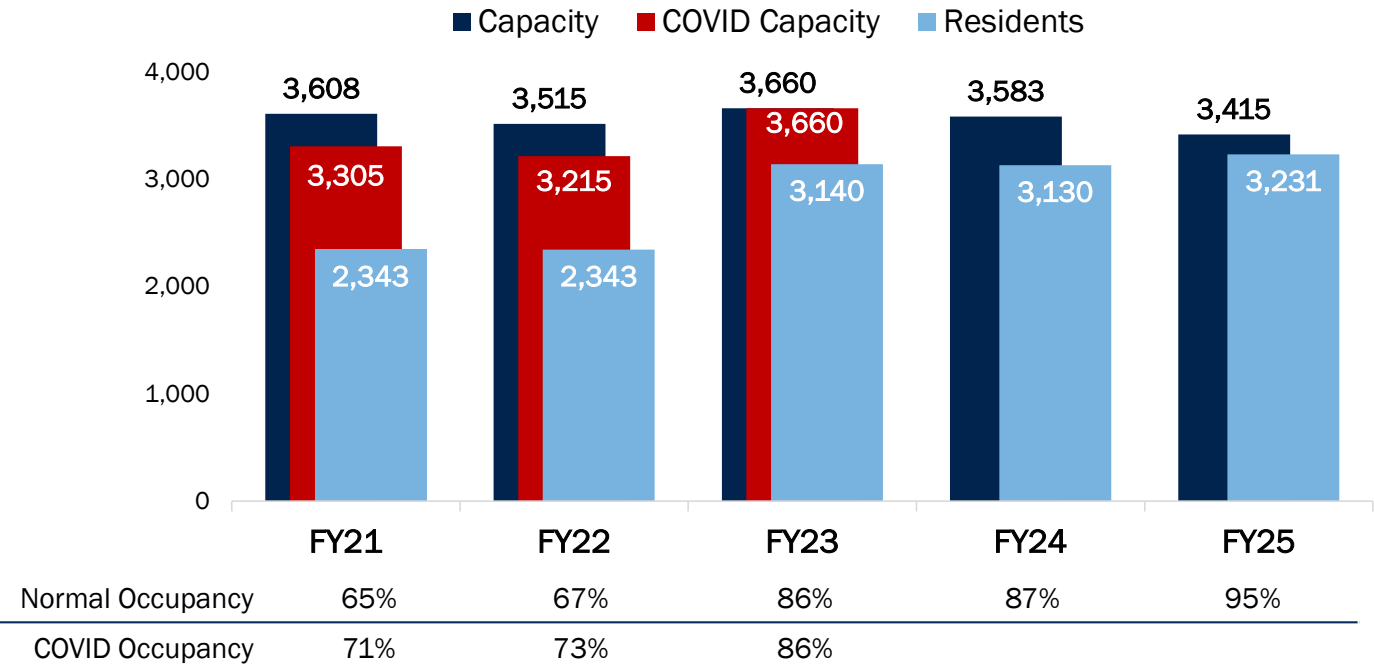


Out-of-State



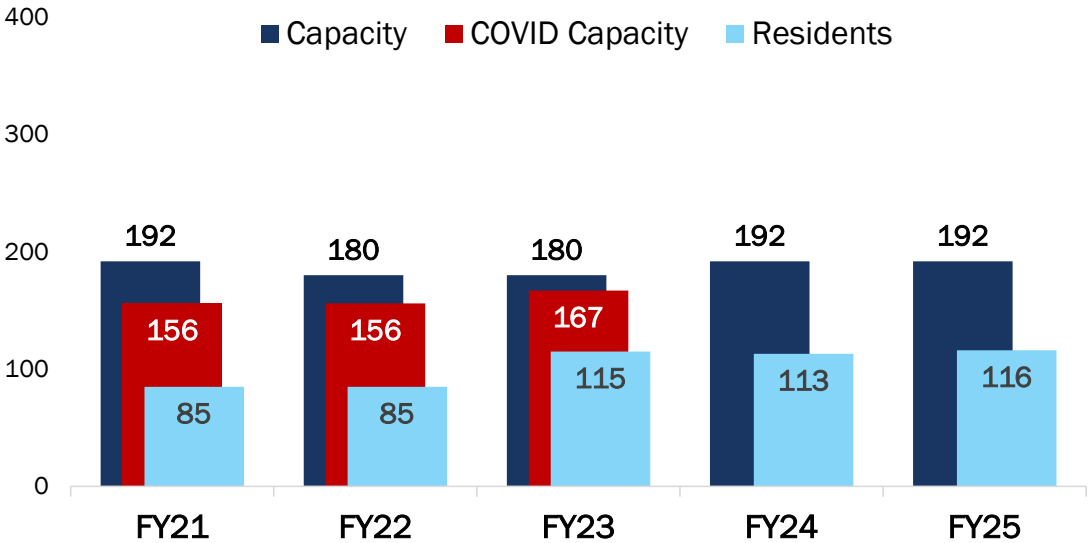


Residence Hall Occupancy (Annual Average)





Residence Hall Occupancy (Annual Average)



Normal Occupancy	44%	47%	64%	59%	60%
COVID Occupancy	54%	54%	69%		

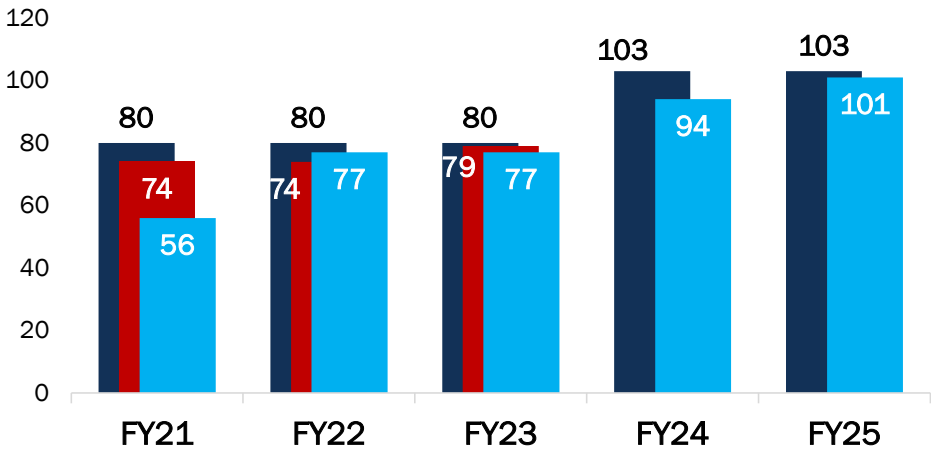




Residence Hall Occupancy (Annual Average)



■ Capacity ■ COVID Capacity ■ Residents

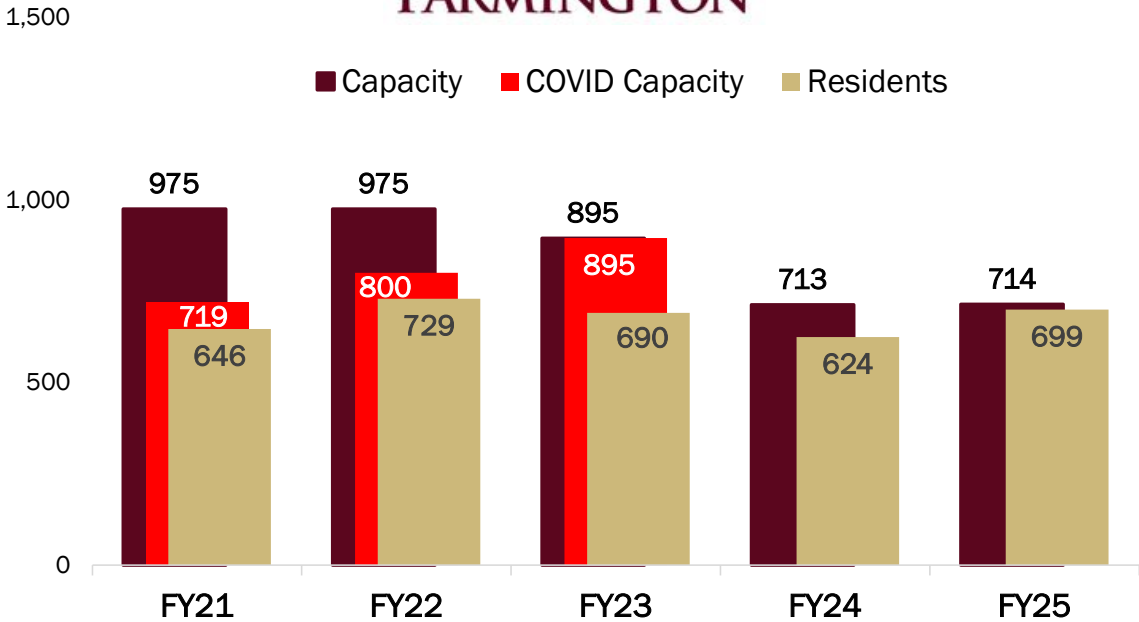


Normal Occupancy	70%	96%	96%	91%	98%
COVID Occupancy	76%	104%	97%		





Residence Hall Occupancy (Annual Average)

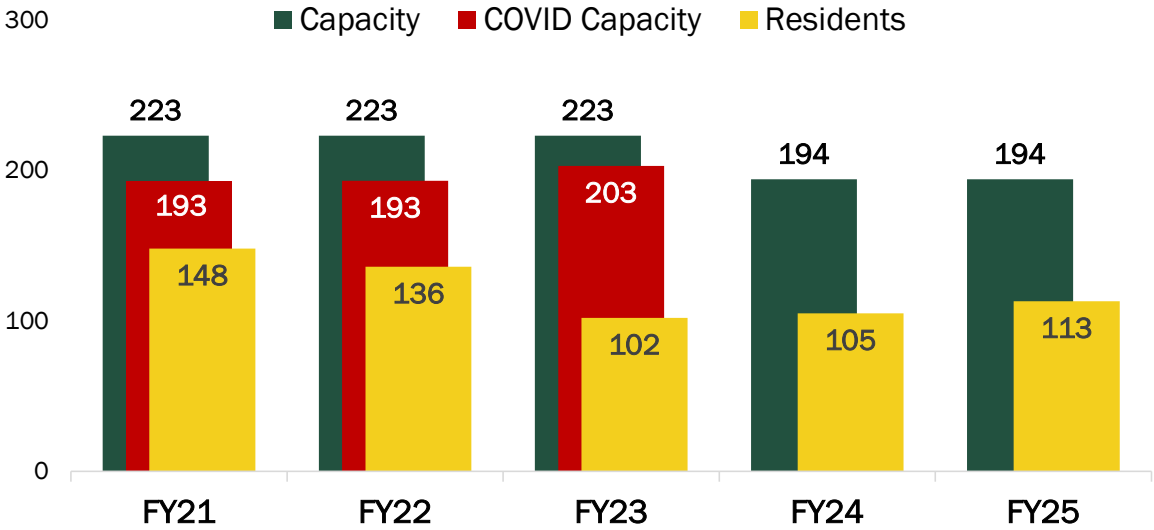


Normal Occupancy	66%	75%	77%	88%	98%
COVID Occupancy	90%	91%	100%		

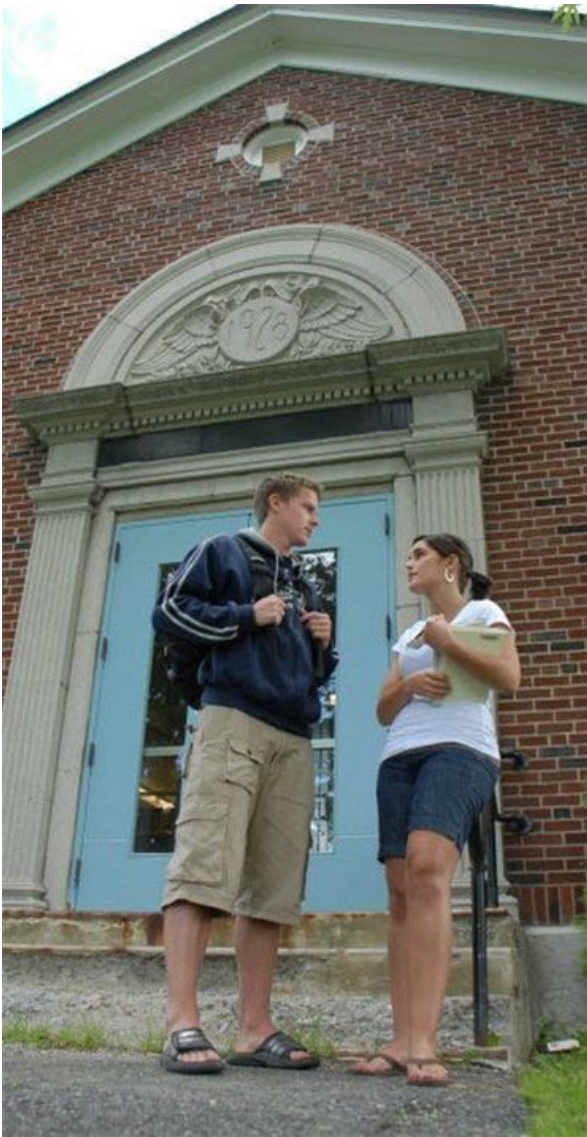




Residence Hall Occupancy (Annual Average)

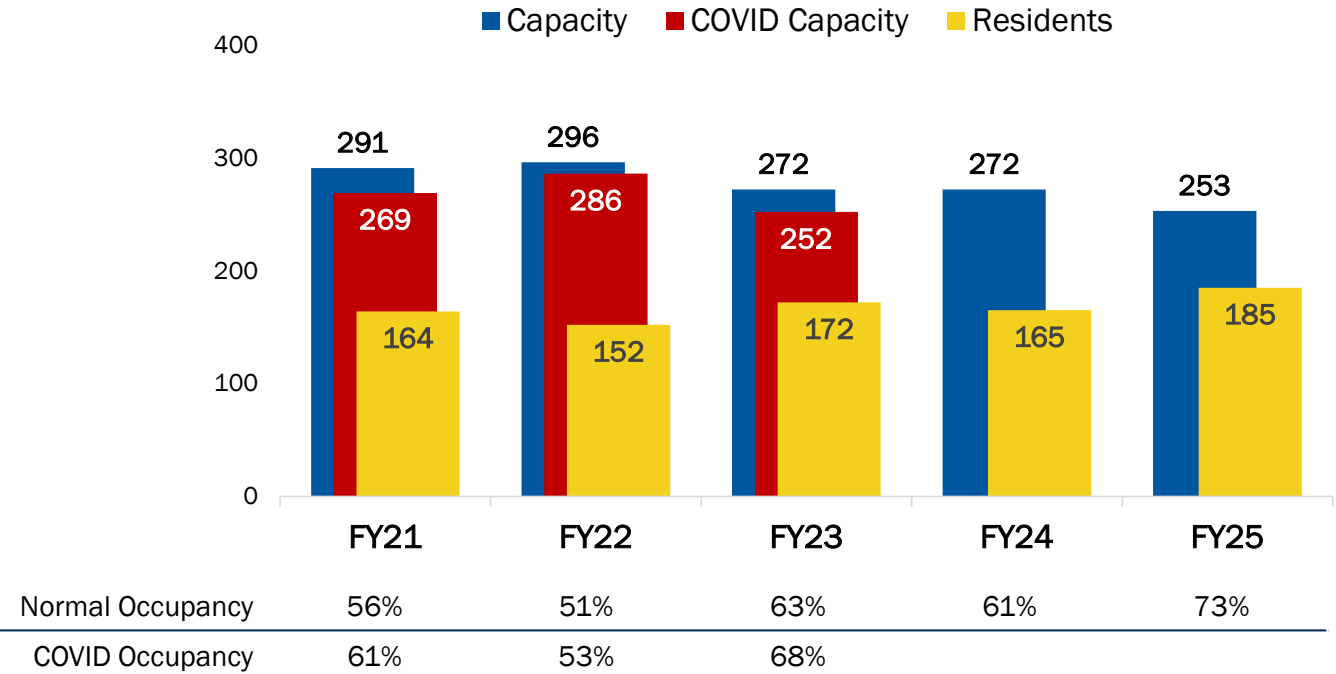


Normal Occupancy	66%	61%	46%	54%	58%
COVID Occupancy	77%	70%	50%		





Residence Hall Occupancy (Annual Average)

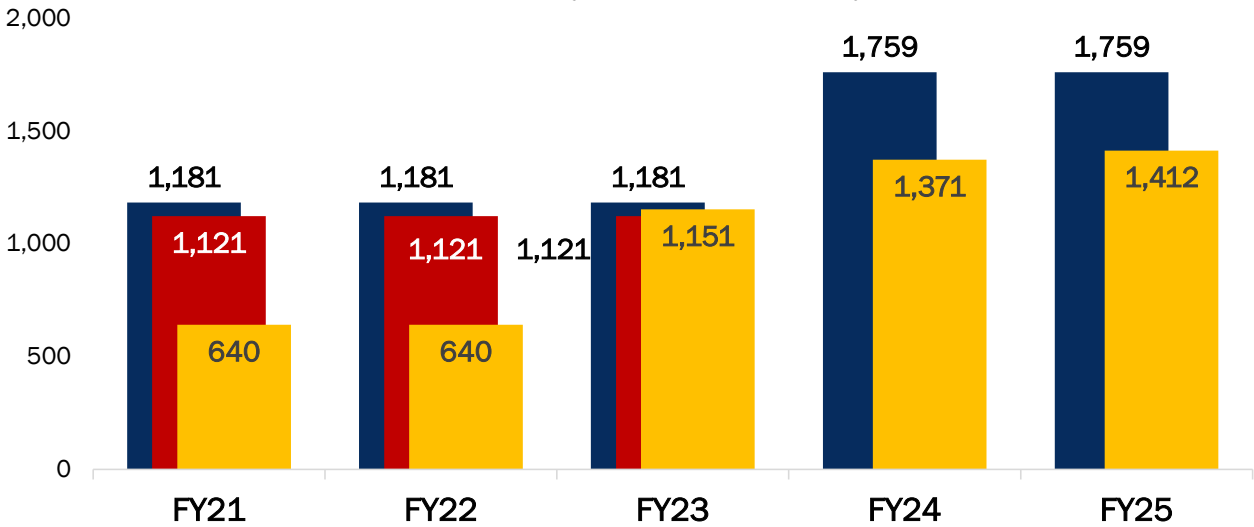




Residence Hall Occupancy (Annual Average)



■ Capacity ■ COVID Capacity ■ Residents



Normal Occupancy	FY21	54%	FY22	54%	FY23	97%	FY24	78%	FY25	80%
COVID Occupancy	FY21	57%	FY22	57%	FY23	103%				



SYSTEM TOTAL						
FY25 PROPOSED BUDGET						
	E&G and Auxiliary			Proposed		
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 327,577,495	\$ 313,421,677	\$ 323,990,724	\$ 335,234,554	\$ 11,243,830	3.5%
Dining Revenue	30,109,442	31,783,630	30,055,831	32,483,885	2,428,054	8.1%
Residence Revenue	35,050,813	35,493,903	44,172,202	46,670,094	2,497,892	5.7%
Tuition Waivers/Scholarships	(100,802,939)	(96,609,654)	(93,023,581)	(91,987,998)	1,035,583	-1.1%
Net Student Charges Revenue	291,934,810	284,089,555	305,195,176	322,400,535	17,205,359	5.6%
State Appropriation	205,554,730	220,005,476	229,563,631	239,938,728	10,375,097	4.5%
HEERF Relief - Lost Revenue	13,824,390	1,065,090	-	-	-	-%
Indirect Cost Recovery	23,517,394	24,923,064	25,858,985	27,009,985	1,151,000	4.5%
Investment Income/Gifts	(12,697,487)	11,017,978	4,047,173	4,435,894	388,721	9.6%
Sales/Services/Auxiliary	28,407,768	30,548,497	31,035,900	35,785,669	4,749,769	15.3%
Total Revenue	550,541,606	571,649,659	595,700,865	629,570,811	33,869,946	5.7%
Expenses						
Salaries, Wages & Benefits	\$397,979,713	\$406,775,118	\$415,484,918	\$416,597,550	\$1,112,632	0.3%
Attrition (Salary Only)	-	-	(9,984,868)	(7,184,267)	2,800,601	-28.0%
Personnel	397,979,713	406,775,118	405,500,050	409,413,283	3,913,233	1.0%
Other Expenses & Transfers:						
Fuel & Electricity	19,018,037	16,841,530	25,751,721	26,235,886	484,165	1.9%
Supplies & Services	61,341,617	70,473,542	71,095,975	81,286,553	10,190,578	14.3%
Shared Services	95	512	(559,661)	(20,907)	538,754	-96.3%
Travel	5,555,807	7,925,602	7,225,921	8,275,085	1,049,164	14.5%
Memberships, Contributions & Sponsorships	1,161,454	1,100,215	1,146,071	1,096,871	(49,201)	-4.3%
Maintenance & Alterations	16,175,058	15,902,283	16,320,923	16,766,788	445,865	2.7%
Interest	4,206,999	3,952,856	8,676,063	8,449,141	(226,922)	-2.6%
Depreciation	38,636,296	40,757,288	44,294,681	49,048,868	4,754,187	10.7%
Other Expenses	15,642,240	15,860,834	17,284,756	18,913,175	1,628,420	9.4%
Unassigned Budget	13,130	7,261	702,655	1,224,665	522,010	74.3%
Transfers to/(from) MAFES/CES	13,501,367	12,261,900	12,080,893	11,514,724	(566,169)	-4.7%
Transfers to/(from) MEIF	7,276,249	5,975,913	5,650,262	5,314,415	(335,847)	-5.9%
Transfers - Other	3,223,254	6,540,217	5,508,982	11,089,227	5,580,245	101.3%
Pooled Costs - Benefits	(1,130,536)	(7,176,601)	-	-	-	-%
Pooled Costs - Insurance	221,985	(382,714)	-	-	-	-%
Total Other Expenses & Transfers	184,843,053	190,040,636	215,179,242	239,194,491	24,015,249	11.2%
Total Operating Expenses & Transfers	582,822,765	596,815,754	620,679,292	648,607,774	27,928,482	4.5%
Operating Increase (Decrease)	\$ (32,281,160)	\$ (25,166,095)	\$ (24,978,427)	\$ (19,036,963)	\$ 5,941,464	-23.8%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (32,281,160)	\$ (25,166,095)	\$ (24,978,427)	\$ (19,036,963)	\$ 5,941,464	-23.8%
Add Back Depreciation	38,636,296	40,757,288	44,294,681	49,048,868	4,754,187	10.7%
Less Capital Expenditures	(13,370,956)	(17,766,036)	(16,904,162)	(17,699,592)	(795,430)	4.7%
Less Capital Reserve Funding	(1,993,235)	(2,637,125)	(1,995,539)	(2,658,152)	(662,613)	33.2%
Less Debt Service Principal	(9,511,991)	(10,081,136)	(12,119,811)	(12,043,993)	75,818	-0.6%
Net Change Before Other Adjustments & Transfers	(18,521,045)	(14,893,104)	(11,703,258)	(2,389,832)	9,313,426	
Transfer from/(to) Strategic Reserve	(1,647,974)	-	340,000	-	(340,000)	
Transfer from/(to) Budget Stabilization	5,054,425	(123,858)	714,628	-	(714,628)	
Net Change Subtotal	(15,114,594)	(15,016,962)	(10,648,630)	(2,389,832)	8,258,798	
Other Strategic Transfers from/(to) Reserves	1,578,479	(7,300,992)	10,582,389	5,310,960	(5,271,429)	
Net Change in Cash & Reserve Transfers	\$ (13,536,115)	\$ (22,317,955)	\$ (66,241)	\$ 2,921,128	\$ 2,987,369	

SYSTEM TOTAL						
FY25 PROPOSED BUDGET						
	E&G		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 327,578,994	\$ 313,421,814	\$ 322,990,724	\$ 334,184,554	\$ 11,193,830	3.5%
Dining Revenue	(225)	-	-	-	-	-%
Residence Revenue	26,668	36,064	-	-	-	-%
Tuition Waivers/Scholarships	(97,987,130)	(93,937,630)	(90,278,842)	(89,050,994)	1,227,848	-1.4%
Net Student Charges Revenue	229,618,306	219,520,249	232,711,882	245,133,560	12,421,678	5.3%
State Appropriation	205,554,730	220,005,476	229,563,631	239,938,728	10,375,097	4.5%
HEERF Relief - Lost Revenue	5,040,979	713,226	-	-	-	-%
Indirect Cost Recovery	23,517,394	24,923,064	25,858,985	27,009,985	1,151,000	4.5%
Investment Income/Gifts	(12,697,487)	11,017,978	4,047,173	4,435,894	388,721	9.6%
Sales/Services/Auxiliary	17,572,332	19,992,719	20,247,160	23,033,536	2,786,376	13.8%
Total Revenue	468,606,254	496,172,712	512,428,831	539,551,703	27,122,872	5.3%
Expenses						
Salaries, Wages & Benefits	\$374,604,008	\$382,621,268	\$399,519,092	\$400,762,670	\$1,243,578	0.3%
Attrition (Salary Only)	-	-	(9,898,586)	(7,184,267)	2,714,319	-27.4%
Personnel	374,604,008	382,621,268	389,620,506	393,578,403	3,957,897	1.0%
Other Expenses & Transfers:						
Fuel & Electricity	12,776,897	11,812,652	18,990,737	17,846,972	(1,143,765)	-6.0%
Supplies & Services	39,268,697	44,799,814	40,007,257	45,825,745	5,818,488	14.5%
Shared Services	(42,015)	(67,342)	(627,515)	(95,457)	532,058	-84.8%
Travel	5,444,629	7,883,235	7,220,596	8,213,526	992,930	13.8%
Memberships, Contributions & Sponsorships	1,145,619	1,090,195	1,136,690	1,084,627	(52,064)	-4.6%
Maintenance & Alterations	12,362,690	11,709,533	12,082,292	12,578,427	496,135	4.1%
Interest	1,239,691	1,844,962	2,079,683	2,005,604	(74,079)	-3.6%
Depreciation	32,113,885	34,116,733	37,431,225	40,368,162	2,936,937	7.8%
Other Expenses	6,891,036	6,907,001	10,469,686	11,491,769	1,022,084	9.8%
Unassigned Budget	13,130	7,261	584,458	1,106,468	522,010	89.3%
Transfers to/(from) MAFES/CES	13,501,367	12,261,900	12,080,893	11,514,724	(566,169)	-4.7%
Transfers to/(from) MEIF	7,276,249	5,975,913	5,650,262	5,314,415	(335,847)	-5.9%
Transfers - Other	(918,297)	1,759,702	503,576	6,010,732	5,507,156	1093.6%
Pooled Costs - Benefits	(1,130,536)	(7,176,601)	-	-	-	-%
Pooled Costs - Insurance	221,985	(382,714)	-	-	-	-%
Total Other Expenses & Transfers	130,165,029	132,542,244	147,609,840	163,265,714	15,655,873	10.6%
Total Operating Expenses & Transfers	504,769,038	515,163,512	537,230,346	556,844,117	19,613,770	3.7%
Operating Increase (Decrease)	\$ (36,162,784)	\$ (18,990,800)	\$ (24,801,515)	\$ (17,292,414)	\$ 7,509,101	-30.3%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (36,162,784)	\$ (18,990,800)	\$ (24,801,515)	\$ (17,292,414)	\$ 7,509,101	-30.3%
Add Back Depreciation	32,113,885	34,116,733	37,431,225	40,368,162	2,936,937	7.8%
Less Capital Expenditures	(10,498,766)	(15,104,123)	(14,198,426)	(15,153,905)	(955,479)	6.7%
Less Capital Reserve Funding	(1,313,141)	(2,637,125)	(1,991,557)	(2,628,203)	(636,646)	32.0%
Less Debt Service Principal	(4,261,884)	(5,495,941)	(6,565,495)	(6,800,901)	(235,406)	3.6%
Net Change Before Other Adjustments & Transfers	(20,122,690)	(8,111,256)	(10,125,768)	(1,507,260)	8,618,508	
Transfer from/(to) Strategic Reserve	(1,647,974)	-	340,000	-	(340,000)	
Transfer from/(to) Budget Stabilization	4,828,321	(1,694,896)	500,000	-	(500,000)	
Net Change Subtotal	(16,942,343)	(9,806,152)	(9,285,768)	(1,507,260)	7,778,508	
Other Strategic Transfers from/(to) Reserves	993,679	(7,297,435)	9,186,771	5,310,960	(3,875,811)	
Net Change in Cash & Reserve Transfers	\$ (15,948,664)	\$ (17,103,587)	\$ (98,997)	\$ 3,803,700	\$ 3,902,697	

SYSTEM TOTAL						
FY25 PROPOSED BUDGET						
	Auxiliary		Proposed		BUDGET CHANGE	
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE		
Revenues						
Tuition & Fee Revenue	\$ (1,499)	\$ (138)	\$ 1,000,000	\$ 1,050,000	\$ 50,000	5.0%
Dining Revenue	30,109,667	31,783,630	30,055,831	32,483,885	2,428,054	8.1%
Residence Revenue	35,024,145	35,457,839	44,172,202	46,670,094	2,497,892	5.7%
Tuition Waivers/Scholarships	(2,815,809)	(2,672,025)	(2,744,739)	(2,937,004)	(192,265)	7.0%
Net Student Charges Revenue	62,316,504	64,569,306	72,483,294	77,266,975	4,783,681	6.6%
State Appropriation	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	8,783,411	351,863	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	10,835,436	10,555,778	10,788,740	12,752,133	1,963,393	18.2%
Total Revenue	81,935,352	75,476,947	83,272,034	90,019,108	6,747,074	8.1%
Expenses						
Salaries, Wages & Benefits	\$23,375,704	\$24,153,850	\$15,965,826	\$15,834,880	(\$130,946)	-0.8%
Attrition (Salary Only)	-	-	(86,282)	-	86,282	-100.0%
Personnel	23,375,704	24,153,850	15,879,544	15,834,880	(44,664)	-0.3%
Other Expenses & Transfers:						
Fuel & Electricity	6,241,140	5,028,878	6,760,984	8,388,914	1,627,930	24.1%
Supplies & Services	22,072,921	25,673,728	31,088,718	35,460,808	4,372,090	14.1%
Shared Services	42,109	67,854	67,854	74,550	6,696	9.9%
Travel	111,178	42,367	5,325	61,559	56,234	1056.0%
Memberships, Contributions & Sponsorships	15,835	10,020	9,381	12,244	2,863	30.5%
Maintenance & Alterations	3,812,368	4,192,749	4,238,631	4,188,361	(50,270)	-1.2%
Interest	2,967,308	2,107,895	6,596,380	6,443,537	(152,843)	-2.3%
Depreciation	6,522,411	6,640,555	6,863,456	8,680,706	1,817,250	26.5%
Other Expenses	8,751,203	8,953,832	6,815,070	7,421,406	606,336	8.9%
Unassigned Budget	-	-	118,197	118,197	-	0.0%
Transfers - Other	4,141,551	4,780,515	5,005,406	5,078,495	73,089	1.5%
Total Other Expenses & Transfers	54,678,023	57,498,393	67,569,402	75,928,778	8,359,376	12.4%
Total Operating Expenses & Transfers	78,053,728	81,652,242	83,448,946	91,763,658	8,314,712	10.0%
Operating Increase (Decrease)	\$ 3,881,624	\$ (6,175,295)	\$ (176,912)	\$ (1,744,550)	\$ (1,567,638)	886.1%
Modified Cash Flow						
Operating Increase (Decrease)	\$ 3,881,624	\$ (6,175,295)	\$ (176,912)	\$ (1,744,550)	\$ (1,567,638)	886.1%
Add Back Depreciation	6,522,411	6,640,555	6,863,456	8,680,706	1,817,250	26.5%
Less Capital Expenditures	(2,872,189)	(2,661,912)	(2,705,736)	(2,545,687)	160,049	-5.9%
Less Capital Reserve Funding	(680,094)	-	(3,982)	(29,949)	(25,967)	652.1%
Less Debt Service Principal	(5,250,107)	(4,585,195)	(5,554,316)	(5,243,092)	311,224	-5.6%
Net Change Before Other Adjustments & Transfers	1,601,645	(6,781,848)	(1,577,490)	(882,572)	694,918	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	226,104	1,571,038	214,628	-	(214,628)	
Net Change Subtotal	1,827,749	(5,210,810)	(1,362,862)	(882,572)	480,290	
Other Strategic Transfers from/(to) Reserves	584,801	(3,558)	1,395,618	-	(1,395,618)	
Net Change in Cash & Reserve Transfers	\$ 2,412,549	\$ (5,214,367)	\$ 32,756	\$ (882,572)	\$ (915,328)	

University of Maine FY25 PROPOSED BUDGET						
	E&G and Auxiliary		Proposed		BUDGET CHANGE	
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE		
Revenues						
Tuition & Fee Revenue	\$ 195,359,309	\$ 184,267,119	\$ 186,485,532	\$ 185,235,498	\$ (1,250,034)	-0.7%
Dining Revenue	20,366,487	21,226,416	18,750,346	20,514,502	1,764,156	9.4%
Residence Revenue	21,719,604	21,646,323	21,974,108	23,906,100	1,931,992	8.8%
Tuition Waivers/Scholarships	(70,144,718)	(68,248,719)	(64,439,481)	(61,839,472)	2,600,009	-4.0%
Net Student Charges Revenue	167,300,681	158,891,138	162,770,505	167,816,628	5,046,123	3.1%
State Appropriation	90,449,439	95,967,855	100,544,640	105,130,162	4,585,522	4.6%
HEERF Relief - Lost Revenue	273	(273)	-	-	-	-%
Indirect Cost Recovery	18,532,602	19,945,384	20,993,600	22,153,600	1,160,000	5.5%
Investment Income/Gifts	1,054,009	1,077,564	1,107,708	1,144,016	36,308	3.3%
Sales/Services/Auxiliary	21,668,824	23,008,447	21,904,259	26,309,722	4,405,463	20.1%
Total Revenue	299,005,829	298,890,116	307,320,712	322,554,128	15,233,416	5.0%
Expenses						
Salaries, Wages & Benefits	\$180,362,791	\$192,206,935	\$186,975,181	\$188,085,749	\$1,110,568	0.6%
Attrition (Salary Only)	-	-	(3,115,036)	(1,152,204)	1,962,832	-63.0%
Personnel	180,362,791	192,206,935	183,860,145	186,933,545	3,073,400	1.7%
Other Expenses & Transfers:						
Fuel & Electricity	12,372,244	10,575,524	16,860,184	16,665,470	(194,714)	-1.2%
Supplies & Services	31,786,954	36,251,803	39,216,699	46,705,047	7,488,348	19.1%
Shared Services	21,934,346	22,575,248	23,637,389	23,939,361	301,972	1.3%
Travel	3,326,243	5,077,520	4,720,303	5,111,015	390,712	8.3%
Memberships, Contributions & Sponsorships	499,357	438,269	443,480	425,013	(18,467)	-4.2%
Maintenance & Alterations	8,302,201	9,387,681	8,517,617	8,988,675	471,058	5.5%
Interest	2,079,449	2,033,953	1,901,359	1,712,032	(189,327)	-10.0%
Depreciation	20,328,742	21,404,976	22,173,571	22,840,373	666,802	3.0%
Other Expenses	5,188,325	3,226,011	3,650,714	2,145,436	(1,505,278)	-41.2%
Unassigned Budget	96	-	469,942	-	(469,942)	-100.0%
Transfers to/(from) MAFES/CES	13,501,367	12,261,900	12,080,893	11,514,724	(566,169)	-4.7%
Transfers to/(from) MEIF	7,276,249	5,975,913	5,650,262	5,314,415	(335,847)	-5.9%
Transfers - Other	4,849,164	2,977,281	892,823	4,547,159	3,654,336	409.3%
Total Other Expenses & Transfers	131,444,737	132,186,079	140,215,236	149,908,720	9,693,484	6.9%
Total Operating Expenses & Transfers	311,807,528	324,393,014	324,075,381	336,842,265	12,766,884	3.9%
Operating Increase (Decrease)	\$ (12,801,699)	\$ (25,502,898)	\$ (16,754,669)	\$ (14,288,137)	\$ 2,466,532	-14.7%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (12,801,699)	\$ (25,502,898)	\$ (16,754,669)	\$ (14,288,137)	\$ 2,466,532	-14.7%
Add Back Depreciation	20,328,742	21,404,976	22,173,571	22,840,373	666,802	3.0%
Less Capital Expenditures	(7,554,000)	(8,108,387)	(8,405,445)	(8,732,988)	(327,543)	3.9%
Less Capital Reserve Funding	(869,604)	-	-	-	-	-%
Less Debt Service Principal	(4,477,944)	(5,130,873)	(5,127,929)	(4,536,042)	591,887	-11.5%
Net Change Before Other Adjustments & Transfers	(5,374,504)	(17,337,183)	(8,114,472)	(4,716,794)	3,397,678	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	(5,374,504)	(17,337,183)	(8,114,472)	(4,716,794)	3,397,678	
Other Strategic Transfers from/(to) Reserves	122,553	(27,496)	8,114,472	4,810,455	(3,304,017)	
Net Change in Cash & Reserve Transfers	\$ (5,251,951)	\$ (17,364,679)	\$ -	\$ 93,661	\$ 93,661	

University of Maine
FY25 PROPOSED BUDGET

	E&G			Proposed		
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 195,359,309	\$ 184,267,119	\$ 186,485,532	\$ 185,235,498	\$ (1,250,034)	-0.7%
Tuition Waivers/Scholarships	(68,720,947)	(67,024,739)	(63,198,334)	(60,520,292)	2,678,042	-4.2%
Net Student Charges Revenue	126,638,362	117,242,380	123,287,198	124,715,206	1,428,008	1.2%
State Appropriation	90,449,439	95,967,855	100,544,640	105,130,162	4,585,522	4.6%
HEERF Relief - Lost Revenue	-	-	-	-	-	-%
Indirect Cost Recovery	18,532,602	19,945,384	20,993,600	22,153,600	1,160,000	5.5%
Investment Income/Gifts	1,054,009	1,077,564	1,107,708	1,144,016	36,308	3.3%
Sales/Services/Auxiliary	12,365,054	13,724,347	12,726,247	15,148,267	2,422,020	19.0%
Total Revenue	249,039,466	247,957,530	258,659,393	268,291,251	9,631,858	3.7%
Expenses						
Salaries, Wages & Benefits	\$162,439,858	\$173,666,996	\$177,232,173	\$178,308,763	\$1,076,590	0.6%
Attrition (Salary Only)	-	-	(3,115,036)	(1,152,204)	1,962,832	-63.0%
Personnel	162,439,858	173,666,996	174,117,137	177,156,559	3,039,422	1.7%
Other Expenses & Transfers:						
Fuel & Electricity	8,178,022	7,437,500	12,897,820	11,245,441	(1,652,379)	-12.8%
Supplies & Services	19,290,235	21,054,928	19,122,891	22,829,542	3,706,651	19.4%
Shared Services	21,892,237	22,507,394	23,569,535	23,864,811	295,276	1.3%
Travel	3,231,154	5,046,683	4,674,953	5,069,165	394,212	8.4%
Memberships, Contributions & Sponsorships	486,398	431,076	435,880	417,413	(18,467)	-4.2%
Maintenance & Alterations	5,420,576	6,391,054	5,668,560	6,233,147	564,587	10.0%
Interest	488,957	1,191,598	1,148,769	1,121,319	(27,450)	-2.4%
Depreciation	16,203,866	17,194,170	18,113,073	18,721,129	608,056	3.4%
Other Expenses	1,413,875	(153,948)	500,266	(1,394,277)	(1,894,543)	-378.7%
Unassigned Budget	96	-	469,942	-	(469,942)	-100.0%
Transfers to/(from) MAFES/CES	13,501,367	12,261,900	12,080,893	11,514,724	(566,169)	-4.7%
Transfers to/(from) MEIF	7,276,249	5,975,913	5,650,262	5,314,415	(335,847)	-5.9%
Transfers - Other	4,699,662	(2,242,649)	(3,686,671)	(9,076)	3,677,595	-99.8%
Total Other Expenses & Transfers	102,082,695	97,095,618	100,646,173	104,927,752	4,281,579	4.3%
Total Operating Expenses & Transfers	264,522,553	270,762,614	274,763,310	282,084,311	7,321,001	2.7%
Operating Increase (Decrease)	\$ (15,483,087)	\$ (22,805,084)	\$ (16,103,917)	\$ (13,793,060)	\$ 2,310,857	-14.3%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (15,483,087)	\$ (22,805,084)	\$ (16,103,917)	\$ (13,793,060)	\$ 2,310,857	-14.3%
Add Back Depreciation	16,203,866	17,194,170	18,113,073	18,721,129	608,056	3.4%
Less Capital Expenditures	(5,686,898)	(6,277,770)	(6,623,004)	(6,978,188)	(355,184)	5.4%
Less Capital Reserve Funding	(300,318)	-	-	-	-	-%
Less Debt Service Principal	(1,622,965)	(3,056,737)	(3,002,778)	(2,760,336)	242,442	-8.1%
Net Change Before Other Adjustments & Transfers	(6,889,402)	(14,945,420)	(7,616,626)	(4,810,455)	2,806,171	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	(6,889,402)	(14,945,420)	(7,616,626)	(4,810,455)	2,806,171	
Other Strategic Transfers from/(to) Reserves	129,808	(23,939)	7,616,626	4,810,455	(2,806,171)	
Net Change in Cash & Reserve Transfers	\$ (6,759,594)	\$ (14,969,359)	\$ -	\$ (0)	\$ (0)	

University of Maine FY25 PROPOSED BUDGET						
	Auxiliary		Proposed		BUDGET CHANGE	
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE		
Revenues						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	20,366,487	21,226,416	18,750,346	20,514,502	1,764,156	9.4%
Residence Revenue	21,719,604	21,646,323	21,974,108	23,906,100	1,931,992	8.8%
Tuition Waivers/Scholarships	(1,423,771)	(1,223,980)	(1,241,147)	(1,319,180)	(78,033)	6.3%
Net Student Charges Revenue	40,662,320	41,648,758	39,483,307	43,101,422	3,618,115	9.2%
State Appropriation	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	273	(273)	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	9,303,770	9,284,100	9,178,012	11,161,455	1,983,443	21.6%
Total Revenue	49,966,363	50,932,585	48,661,319	54,262,877	5,601,558	11.5%
Expenses						
Salaries, Wages & Benefits	\$17,922,933	\$18,539,938	\$9,743,008	\$9,776,986	\$33,978	0.3%
Attrition (Salary Only)	-	-	-	-	-	-%
Personnel	17,922,933	18,539,938	9,743,008	9,776,986	33,978	0.3%
Other Expenses & Transfers:						
Fuel & Electricity	4,194,222	3,138,024	3,962,364	5,420,029	1,457,665	36.8%
Supplies & Services	12,496,719	15,196,875	20,093,808	23,875,505	3,781,697	18.8%
Shared Services	42,109	67,854	67,854	74,550	6,696	9.9%
Travel	95,088	30,837	45,350	41,850	(3,500)	-7.7%
Memberships, Contributions & Sponsorships	12,959	7,194	7,600	7,600	-	0.0%
Maintenance & Alterations	2,881,625	2,996,627	2,849,057	2,755,528	(93,529)	-3.3%
Interest	1,590,492	842,356	752,590	590,713	(161,877)	-21.5%
Depreciation	4,124,876	4,210,805	4,060,498	4,119,244	58,746	1.4%
Other Expenses	3,774,450	3,379,959	3,150,448	3,539,713	389,265	12.4%
Unassigned Budget	-	-	-	-	-	-%
Transfers to/(from) MAFES/CES	-	-	-	-	-	-%
Transfers to/(from) MEIF	-	-	-	-	-	-%
Transfers - Other	149,502	5,219,930	4,579,494	4,556,235	(23,259)	-0.5%
Total Other Expenses & Transfers	29,362,042	35,090,462	39,569,063	44,980,968	5,411,905	13.7%
Total Operating Expenses & Transfers	47,284,975	53,630,400	49,312,071	54,757,954	5,445,883	11.0%
Operating Increase (Decrease)	\$ 2,681,388	\$ (2,697,815)	\$ (650,752)	\$ (495,077)	\$ 155,675	-23.9%
Modified Cash Flow						
Operating Increase (Decrease)	\$ 2,681,388	\$ (2,697,815)	\$ (650,752)	\$ (495,077)	\$ 155,675	-23.9%
Add Back Depreciation	4,124,876	4,210,805	4,060,498	4,119,244	58,746	1.4%
Less Capital Expenditures	(1,867,101)	(1,830,618)	(1,782,441)	(1,754,800)	27,641	-1.6%
Less Capital Reserve Funding	(569,286)	-	-	-	-	-%
Less Debt Service Principal	(2,854,979)	(2,074,136)	(2,125,151)	(1,775,706)	349,445	-16.4%
Net Change Before Other Adjustments & Transfers	1,514,898	(2,391,763)	(497,846)	93,661	591,507	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	1,514,898	(2,391,763)	(497,846)	93,661	591,507	
Other Strategic Transfers from/(to) Reserves	(7,255)	(3,558)	497,846	-	(497,846)	
Net Change in Cash & Reserve Transfers	\$ 1,507,643	\$ (2,395,320)	\$ -	\$ 93,661	\$ 93,661	

University of Maine at Augusta							
FY25 PROPOSED BUDGET							
	E&G and Auxiliary			Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE		
Revenues							
Tuition & Fee Revenue	\$ 22,433,422	\$ 21,514,274	\$ 21,915,564	\$ 24,003,640	\$ 2,088,076	9.5%	
Dining Revenue	12,428	26,826	31,200	190,000	158,800	509.0%	
Residence Revenue	537,979	554,879	676,404	732,208	55,804	8.3%	
Tuition Waivers/Scholarships	(3,224,340)	(3,078,174)	(2,505,725)	(2,608,408)	(102,683)	4.1%	
Net Student Charges Revenue	19,759,489	19,017,805	20,117,443	22,317,440	2,199,997	10.9%	
State Appropriation	19,466,151	21,193,991	22,945,305	23,921,100	975,795	4.3%	
HEERF Relief - Lost Revenue	-	-	-	-	-	-%	
Indirect Cost Recovery	154,265	112,524	160,885	160,885	-	0.0%	
Investment Income/Gifts	-	-	-	-	-	-%	
Sales/Services/Auxiliary	381,233	447,033	697,659	732,851	35,192	5.0%	
Total Revenue	39,761,138	40,771,353	43,921,292	47,132,276	3,210,984	7.3%	
Expenses							
Salaries, Wages & Benefits	\$29,281,239	\$28,604,705	\$31,111,518	\$32,128,162	\$1,016,644	3.3%	
Attrition (Salary Only)	-	-	(1,442,818)	(1,442,818)	-	0.0%	
Personnel	29,281,239	28,604,705	29,668,700	30,685,344	1,016,644	3.4%	
Other Expenses & Transfers:							
Fuel & Electricity	853,187	759,950	835,006	898,475	63,469	7.6%	
Supplies & Services	1,554,905	1,928,952	1,799,374	1,985,649	186,275	10.4%	
Shared Services	4,858,709	5,030,097	5,081,487	4,996,083	(85,404)	-1.7%	
Travel	179,623	217,972	230,760	266,252	35,492	15.4%	
Memberships, Contributions & Sponsorships	54,692	60,551	66,018	67,085	1,067	1.6%	
Maintenance & Alterations	761,627	550,663	969,099	974,396	5,297	0.5%	
Interest	13,190	3,152	45,054	52,357	7,303	16.2%	
Depreciation	1,917,549	2,166,430	2,335,870	2,448,329	112,459	4.8%	
Other Expenses	2,001,686	3,210,432	3,508,495	4,118,200	609,705	17.4%	
Unassigned Budget	13,034	7,261	9,000	74,361	65,361	726.2%	
Transfers - Other	(1,175,195)	(289,632)	108,892	135,647	26,755	24.6%	
Total Other Expenses & Transfers	11,033,008	13,645,828	14,989,055	16,016,834	1,027,779	6.9%	
Total Operating Expenses & Transfers	40,314,246	42,250,532	44,657,755	46,702,178	2,044,423	4.6%	
Operating Increase (Decrease)	\$ (553,109)	\$ (1,479,179)	\$ (736,463)	\$ 430,098	\$ 1,166,561	-158.4%	
Modified Cash Flow							
Operating Increase (Decrease)	\$ (553,109)	\$ (1,479,179)	\$ (736,463)	\$ 430,098	\$ 1,166,561	-158.4%	
Add Back Depreciation	1,917,549	2,166,430	2,335,870	2,448,329	112,459	4.8%	
Less Capital Expenditures	(679,037)	(1,342,388)	(1,305,955)	(1,372,284)	(66,329)	5.1%	
Less Capital Reserve Funding	-	-	-	-	-	-%	
Less Debt Service Principal	(273,029)	(64,680)	(293,452)	(377,857)	(84,405)	28.8%	
Net Change Before Other Adjustments & Transfers	412,375	(719,817)	-	1,128,286	1,128,286		
Transfer from/(to) Strategic Reserve	-	-	-	-	-		
Transfer from/(to) Budget Stabilization	-	-	-	-	-		
Net Change Subtotal	412,375	(719,817)	-	1,128,286	1,128,286		
Other Strategic Transfers from/(to) Reserves	(1,106)	-	-	-	-		
Net Change in Cash & Reserve Transfers	\$ 411,269	\$ (719,817)	\$ -	\$ 1,128,286	\$ 1,128,286		

University of Maine at Augusta						
FY25 PROPOSED BUDGET						
	E&G		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 22,433,422	\$ 21,514,274	\$ 21,915,564	\$ 24,003,640	\$ 2,088,076	9.5%
Tuition Waivers/Scholarships	(3,183,340)	(3,035,984)	(2,433,989)	(2,533,489)	(99,500)	4.1%
Net Student Charges Revenue	19,250,082	18,478,290	19,481,575	21,470,151	1,988,576	10.2%
State Appropriation	19,466,151	21,193,991	22,945,305	23,921,100	975,795	4.3%
HEERF Relief - Lost Revenue	-	-	-	-	-	-%
Indirect Cost Recovery	154,265	112,524	160,885	160,885	-	0.0%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	256,444	394,293	622,459	681,651	59,192	9.5%
Total Revenue	39,126,942	40,179,098	43,210,224	46,233,787	3,023,563	7.0%
Expenses						
Salaries, Wages & Benefits	\$29,116,413	\$28,478,130	\$30,989,072	\$31,986,664	\$997,592	3.2%
Attrition (Salary Only)	-	-	(1,442,818)	(1,442,818)	-	0.0%
Personnel	29,116,413	28,478,130	29,546,254	30,543,846	997,592	3.4%
Other Expenses & Transfers:						
Fuel & Electricity	851,440	758,236	833,006	896,475	63,469	7.6%
Supplies & Services	1,548,431	1,777,407	1,740,436	1,826,711	86,275	5.0%
Shared Services	4,858,709	5,030,097	5,081,487	4,996,083	(85,404)	-1.7%
Travel	177,298	217,572	230,760	266,252	35,492	15.4%
Memberships, Contributions & Sponsorships	54,692	60,551	66,018	67,085	1,067	1.6%
Maintenance & Alterations	747,492	545,971	958,099	959,396	1,297	0.1%
Interest	12,809	2,890	44,914	52,333	7,419	16.5%
Depreciation	1,904,481	2,154,496	2,325,178	2,438,149	112,971	4.9%
Other Expenses	1,281,849	2,348,191	2,706,542	3,149,127	442,585	16.4%
Unassigned Budget	13,034	7,261	9,000	74,361	65,361	726.2%
Transfers - Other	(1,175,195)	(289,853)	108,892	135,647	26,755	24.6%
Total Other Expenses & Transfers	10,275,040	12,612,819	14,104,332	14,861,619	757,287	5.4%
Total Operating Expenses & Transfers	39,391,453	41,090,949	43,650,586	45,405,465	1,754,879	4.0%
Operating Increase (Decrease)	\$ (264,511)	\$ (911,851)	\$ (440,362)	\$ 828,322	\$ 1,268,684	-288.1%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (264,511)	\$ (911,851)	\$ (440,362)	\$ 828,322	\$ 1,268,684	-288.1%
Add Back Depreciation	1,904,481	2,154,496	2,325,178	2,438,149	112,971	4.9%
Less Capital Expenditures	(676,120)	(1,339,471)	(1,305,955)	(1,370,784)	(64,829)	5.0%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	(267,271)	(58,802)	(287,453)	(374,811)	(87,358)	30.4%
Net Change Before Other Adjustments & Transfers	696,578	(155,628)	291,408	1,520,876	1,229,468	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	696,578	(155,628)	291,408	1,520,876	1,229,468	
Other Strategic Transfers from/(to) Reserves	(1,106)	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ 695,472	\$ (155,628)	\$ 291,408	\$ 1,520,876	\$ 1,229,468	

University of Maine at Augusta						
FY25 PROPOSED BUDGET						
	Auxiliary		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	12,428	26,826	31,200	190,000	158,800	509.0%
Residence Revenue	537,979	554,879	676,404	732,208	55,804	8.3%
Tuition Waivers/Scholarships	(41,000)	(42,190)	(71,736)	(74,919)	(3,183)	4.4%
Net Student Charges Revenue	509,407	539,515	635,868	847,289	211,421	33.2%
State Appropriation	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	-	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	124,789	52,740	75,200	51,200	(24,000)	-31.9%
Total Revenue	634,196	592,255	711,068	898,489	187,421	26.4%
Expenses						
Salaries, Wages & Benefits	\$164,825	\$126,575	\$122,446	\$141,498	\$19,052	15.6%
Attrition (Salary Only)	-	-	-	-	-	-%
Personnel	164,825	126,575	122,446	141,498	19,052	15.6%
Other Expenses & Transfers:						
Fuel & Electricity	1,747	1,714	2,000	2,000	-	0.0%
Supplies & Services	6,473	151,545	58,938	158,938	100,000	169.7%
Shared Services	-	-	-	-	-	-%
Travel	2,325	399	-	-	-	-%
Memberships, Contributions & Sponsorships	-	-	-	-	-	-%
Maintenance & Alterations	14,135	4,692	11,000	15,000	4,000	36.4%
Interest	381	262	140	24	(116)	-83.2%
Depreciation	13,069	11,934	10,692	10,180	(512)	-4.8%
Other Expenses	719,837	862,241	801,953	969,073	167,120	20.8%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	-	221	-	-	-	-%
Total Other Expenses & Transfers	757,968	1,033,008	884,723	1,155,215	270,492	30.6%
Total Operating Expenses & Transfers	922,793	1,159,584	1,007,169	1,296,713	289,544	28.7%
Operating Increase (Decrease)	\$ (288,597)	\$ (567,329)	\$ (296,101)	\$ (398,224)	\$ (102,123)	34.5%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (288,597)	\$ (567,329)	\$ (296,101)	\$ (398,224)	\$ (102,123)	34.5%
Add Back Depreciation	13,069	11,934	10,692	10,180	(512)	-4.8%
Less Capital Expenditures	(2,917)	(2,917)	-	(1,500)	(1,500)	-%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	(5,758)	(5,878)	(5,999)	(3,046)	2,953	-49.2%
Net Change Before Other Adjustments & Transfers	(284,204)	(564,189)	(291,408)	(392,590)	(101,182)	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	(284,204)	(564,189)	(291,408)	(392,590)	(101,182)	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (284,204)	\$ (564,189)	\$ (291,408)	\$ (392,590)	\$ (101,182)	

Univ of Maine at Farmington							
FY25 PROPOSED BUDGET							
	E&G and Auxiliary			Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE		
Revenues							
Tuition & Fee Revenue	\$ 17,418,391	\$ 15,923,394	\$ 16,115,952	\$ 16,313,603	\$ 197,651	1.2%	
Dining Revenue	3,393,989	3,360,965	3,282,661	3,631,696	349,035	10.6%	
Residence Revenue	4,135,431	4,142,030	4,178,057	4,792,604	614,547	14.7%	
Tuition Waivers/Scholarships	(5,106,520)	(4,331,677)	(3,832,029)	(4,029,456)	(197,427)	5.2%	
Net Student Charges Revenue	19,841,291	19,094,713	19,744,641	20,708,447	963,806	4.9%	
State Appropriation	13,950,935	14,521,745	14,664,284	14,810,927	146,643	1.0%	
HEERF Relief - Lost Revenue	2,040,397	119,391	-	-	-	-%	
Indirect Cost Recovery	411,137	294,204	275,000	275,000	-	0.0%	
Investment Income/Gifts	-	-	-	-	-	-%	
Sales/Services/Auxiliary	1,278,359	1,328,656	1,429,945	1,720,054	290,109	20.3%	
Total Revenue	37,522,118	35,358,708	36,113,870	37,514,428	1,400,558	3.9%	
Expenses							
Salaries, Wages & Benefits	\$27,990,094	\$25,615,543	\$23,850,985	\$23,412,276	(\$438,709)	-1.8%	
Attrition (Salary Only)	-	-	(679,047)	(900,000)	(220,953)	32.5%	
Personnel	27,990,094	25,615,543	23,171,938	22,512,276	(659,662)	-2.8%	
Other Expenses & Transfers:							
Fuel & Electricity	1,175,254	1,134,952	1,271,915	1,413,924	142,009	11.2%	
Supplies & Services	4,071,879	4,125,829	3,892,304	4,699,541	807,237	20.7%	
Shared Services	3,887,481	3,875,416	4,077,766	4,156,247	78,481	1.9%	
Travel	488,271	608,798	229,908	309,730	79,822	34.7%	
Memberships, Contributions & Sponsorships	90,703	94,600	50,344	72,503	22,159	44.0%	
Maintenance & Alterations	104,044	86,696	49,081	94,535	45,454	92.6%	
Interest	475,043	427,773	730,886	683,260	(47,626)	-6.5%	
Depreciation	2,606,945	2,602,645	2,759,732	3,626,469	866,737	31.4%	
Other Expenses	1,084,664	1,242,702	817,732	1,478,422	660,690	80.8%	
Unassigned Budget	-	-	-	-	-	-%	
Transfers - Other	(787,427)	(470,009)	(247,245)	(168,475)	78,770	-31.9%	
Total Other Expenses & Transfers	13,196,857	13,729,401	13,632,423	16,366,156	2,733,733	20.1%	
Total Operating Expenses & Transfers	41,186,951	39,344,944	36,804,361	38,878,432	2,074,071	5.6%	
Operating Increase (Decrease)	\$ (3,664,833)	\$ (3,986,236)	\$ (690,491)	\$ (1,364,004)	\$ (673,513)	97.5%	
Modified Cash Flow							
Operating Increase (Decrease)	\$ (3,664,833)	\$ (3,986,236)	\$ (690,491)	\$ (1,364,004)	\$ (673,513)	97.5%	
Add Back Depreciation	2,606,945	2,602,645	2,759,732	3,626,469	866,737	31.4%	
Less Capital Expenditures	(559,338)	(168,703)	(505,000)	(719,325)	(214,325)	42.4%	
Less Capital Reserve Funding	(467,461)	-	(3,982)	(104,949)	(100,967)	2535.6%	
Less Debt Service Principal	(1,060,543)	(1,116,989)	(1,560,259)	(1,438,191)	122,068	-7.8%	
Net Change Before Other Adjustments & Transfers	(3,145,230)	(2,669,284)	-	-	-		
Transfer from/(to) Strategic Reserve	-	-	-	-	-		
Transfer from/(to) Budget Stabilization	2,414,277	1,861,630	-	-	-		
Net Change Subtotal	(730,952)	(807,654)	-	-	-		
Other Strategic Transfers from/(to) Reserves	730,952	-	-	-	-		
Net Change in Cash & Reserve Transfers	\$ -	\$ (807,654)	\$ -	\$ -	\$ -		

Univ of Maine at Farmington						
FY25 PROPOSED BUDGET						
	E&G		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 17,418,391	\$ 15,923,394	\$ 16,115,952	\$ 16,313,603	\$ 197,651	1.2%
Dining Revenue	(225)	-	-	-	-	-%
Tuition Waivers/Scholarships	(4,646,603)	(3,835,119)	(3,439,941)	(3,555,168)	(115,227)	3.3%
Net Student Charges Revenue	12,771,563	12,088,276	12,676,011	12,758,435	82,424	0.7%
State Appropriation	13,950,935	14,521,745	14,664,284	14,810,927	146,643	1.0%
HEERF Relief - Lost Revenue	-	-	-	-	-	-%
Indirect Cost Recovery	411,137	294,204	275,000	275,000	-	0.0%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	793,026	954,849	1,172,945	1,469,054	296,109	25.2%
Total Revenue	27,926,660	27,859,073	28,788,240	29,313,416	525,176	1.8%
Expenses						
Salaries, Wages & Benefits	\$26,120,395	\$23,645,450	\$21,910,136	\$21,478,056	(\$432,080)	-2.0%
Attrition (Salary Only)	-	-	(592,765)	(900,000)	(307,235)	51.8%
Personnel	26,120,395	23,645,450	21,317,371	20,578,056	(739,315)	-3.5%
Other Expenses & Transfers:						
Fuel & Electricity	682,399	642,193	703,078	821,295	118,217	16.8%
Supplies & Services	1,108,319	1,063,667	637,203	1,212,191	574,988	90.2%
Shared Services	3,887,481	3,875,416	4,077,766	4,156,247	78,481	1.9%
Travel	479,753	610,434	288,830	309,168	20,338	7.0%
Memberships, Contributions & Sponsorships	89,357	94,450	50,344	69,675	19,331	38.4%
Maintenance & Alterations	63,028	49,413	49,081	46,951	(2,130)	-4.3%
Interest	148,650	132,490	388,229	362,983	(25,246)	-6.5%
Depreciation	1,929,855	1,941,544	2,065,878	2,858,326	792,448	38.4%
Other Expenses	(849,293)	(1,116,709)	782,687	1,169,192	386,505	49.4%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	(787,427)	(470,009)	(241,120)	(168,475)	72,645	-30.1%
Total Other Expenses & Transfers	6,752,121	6,822,888	8,801,976	10,837,553	2,035,577	23.1%
Total Operating Expenses & Transfers	32,872,516	30,468,338	30,119,347	31,415,609	1,296,262	4.3%
Operating Increase (Decrease)	\$ (4,945,857)	\$ (2,609,265)	\$ (1,331,107)	\$ (2,102,193)	\$ (771,086)	57.9%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (4,945,857)	\$ (2,609,265)	\$ (1,331,107)	\$ (2,102,193)	\$ (771,086)	57.9%
Add Back Depreciation	1,929,855	1,941,544	2,065,878	2,858,326	792,448	38.4%
Less Capital Expenditures	(247,260)	(14,674)	-	(354,325)	(354,325)	-%
Less Capital Reserve Funding	(356,653)	-	-	(75,000)	(75,000)	-%
Less Debt Service Principal	(356,720)	(380,617)	(734,771)	(667,950)	66,821	-9.1%
Net Change Before Other Adjustments & Transfers	(3,976,636)	(1,063,012)	-	(341,142)	(341,142)	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	2,414,277	1,057,166	-	-	-	
Net Change Subtotal	(1,562,358)	(5,846)	-	(341,142)	(341,142)	
Other Strategic Transfers from/(to) Reserves	730,952	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (831,406)	\$ (5,846)	\$ -	\$ (341,142)	\$ (341,142)	

Univ of Maine at Farmington						
FY25 PROPOSED BUDGET						
	Auxiliary		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	3,394,214	3,360,965	3,282,661	3,631,696	349,035	10.6%
Residence Revenue	4,135,431	4,142,030	4,178,057	4,792,604	614,547	14.7%
Tuition Waivers/Scholarships	(459,918)	(496,559)	(392,088)	(474,288)	(82,200)	21.0%
Net Student Charges Revenue	7,069,728	7,006,437	7,068,630	7,950,012	881,382	12.5%
State Appropriation	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	2,040,397	119,391	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	485,333	373,807	257,000	251,000	(6,000)	-2.3%
Total Revenue	9,595,458	7,499,635	7,325,630	8,201,012	875,382	11.9%
Expenses						
Salaries, Wages & Benefits	\$1,869,699	\$1,970,093	\$1,940,849	\$1,934,220	(\$6,629)	-0.3%
Attrition (Salary Only)	-	-	(86,282)	-	86,282	-100.0%
Personnel	1,869,699	1,970,093	1,854,567	1,934,220	79,653	4.3%
Other Expenses & Transfers:						
Fuel & Electricity	492,855	492,759	568,837	592,629	23,792	4.2%
Supplies & Services	2,963,561	3,062,162	3,255,101	3,487,350	232,249	7.1%
Shared Services	-	-	-	-	-	-%
Travel	8,518	(1,636)	(58,922)	562	59,484	-101.0%
Memberships, Contributions & Sponsorships	1,347	150	-	2,828	2,828	-%
Maintenance & Alterations	41,016	37,283	-	47,584	47,584	-%
Interest	326,393	295,283	342,657	320,277	(22,380)	-6.5%
Depreciation	677,090	661,101	693,854	768,143	74,289	10.7%
Other Expenses	1,933,956	2,359,411	35,045	309,230	274,185	782.4%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	-	-	(6,125)	-	6,125	-100.0%
Total Other Expenses & Transfers	6,444,736	6,906,513	4,830,447	5,528,603	698,156	14.5%
Total Operating Expenses & Transfers	8,314,434	8,876,606	6,685,014	7,462,823	777,809	11.6%
Operating Increase (Decrease)	\$ 1,281,024	\$ (1,376,971)	\$ 640,616	\$ 738,189	\$ 97,573	15.2%
Modified Cash Flow						
Operating Increase (Decrease)	\$ 1,281,024	\$ (1,376,971)	\$ 640,616	\$ 738,189	\$ 97,573	15.2%
Add Back Depreciation	677,090	661,101	693,854	768,143	74,289	10.7%
Less Capital Expenditures	(312,078)	(154,029)	(505,000)	(365,000)	140,000	-27.7%
Less Capital Reserve Funding	(110,808)	-	(3,982)	(29,949)	(25,967)	652.1%
Less Debt Service Principal	(703,823)	(736,372)	(825,488)	(770,241)	55,247	-6.7%
Net Change Before Other Adjustments & Transfers	831,406	(1,606,271)	-	341,142	341,142	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	804,464	-	-	-	
Net Change Subtotal	831,406	(801,807)	-	341,142	341,142	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ 831,406	\$ (801,807)	\$ -	\$ 341,142	\$ 341,142	

Univ of Maine at Fort Kent							
FY25 PROPOSED BUDGET							
	E&G and Auxiliary			Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE		
Revenues							
Tuition & Fee Revenue	\$ 6,709,721	\$ 5,723,620	\$ 6,126,110	\$ 6,935,463	\$ 809,353	13.2%	
Dining Revenue	534,142	411,908	480,967	535,780	54,813	11.4%	
Residence Revenue	655,507	556,776	619,748	638,962	19,214	3.1%	
Tuition Waivers/Scholarships	(1,209,714)	(1,005,703)	(1,018,484)	(1,027,091)	(8,607)	0.8%	
Net Student Charges Revenue	6,689,656	5,686,602	6,208,341	7,083,114	874,773	14.1%	
State Appropriation	8,590,375	8,737,138	8,823,901	8,912,140	88,239	1.0%	
HEERF Relief - Lost Revenue	1,225,790	853,884	-	-	-	-%	
Indirect Cost Recovery	46,782	33,949	33,500	24,500	(9,000)	-26.9%	
Investment Income/Gifts	-	-	-	-	-	-%	
Sales/Services/Auxiliary	389,029	160,797	281,959	369,295	87,336	31.0%	
Total Revenue	16,941,632	15,472,369	15,347,701	16,389,049	1,041,348	6.8%	
Expenses							
Salaries, Wages & Benefits	\$9,406,034	\$8,999,860	\$10,054,726	\$10,063,564	\$8,838	0.1%	
Attrition (Salary Only)	-	-	(150,000)	(312,193)	(162,193)	108.1%	
Personnel	9,406,034	8,999,860	9,904,726	9,751,371	(153,355)	-1.5%	
Other Expenses & Transfers:							
Fuel & Electricity	627,466	414,529	644,840	641,927	(2,913)	-0.5%	
Supplies & Services	2,257,884	2,292,264	1,962,076	1,721,975	(240,101)	-12.2%	
Shared Services	2,114,866	2,058,205	2,177,322	2,208,738	31,416	1.4%	
Travel	299,619	426,891	358,008	376,013	18,005	5.0%	
Memberships, Contributions & Sponsorships	49,038	39,933	48,545	46,730	(1,815)	-3.7%	
Maintenance & Alterations	173,237	203,659	194,550	213,150	18,600	9.6%	
Interest	194,239	175,747	142,128	141,589	(539)	-0.4%	
Depreciation	1,039,351	1,118,772	1,111,515	1,245,969	134,454	12.1%	
Other Expenses	372,265	432,839	472,157	428,486	(43,671)	-9.2%	
Unassigned Budget	-	-	23,244	13,050	(10,194)	-43.9%	
Transfers - Other	(127,342)	(238,006)	(189,749)	(181,720)	8,029	-4.2%	
Total Other Expenses & Transfers	7,000,623	6,924,831	6,944,636	6,855,907	(88,729)	-1.3%	
Total Operating Expenses & Transfers	16,406,657	15,924,691	16,849,362	16,607,278	(242,084)	-1.4%	
Operating Increase (Decrease)	\$ 534,975	\$ (452,322)	\$ (1,501,661)	\$ (218,229)	\$ 1,283,432	-85.5%	
Modified Cash Flow							
Operating Increase (Decrease)	\$ 534,975	\$ (452,322)	\$ (1,501,661)	\$ (218,229)	\$ 1,283,432	-85.5%	
Add Back Depreciation	1,039,351	1,118,772	1,111,515	1,245,969	134,454	12.1%	
Less Capital Expenditures	(392,879)	(304,686)	(455,434)	(489,000)	(33,566)	7.4%	
Less Capital Reserve Funding	-	-	-	-	-	-%	
Less Debt Service Principal	(629,609)	(564,040)	(611,420)	(538,740)	72,680	-11.9%	
Net Change Before Other Adjustments & Transfers	551,838	(202,276)	(1,457,000)	-	1,457,000		
Transfer from/(to) Strategic Reserve	-	-	-	-	-		
Transfer from/(to) Budget Stabilization	-	202,276	500,000	-	(500,000)		
Net Change Subtotal	551,838	(0)	(957,000)	-	957,000		
Other Strategic Transfers from/(to) Reserves	(415)	-	957,000	-	(957,000)		
Net Change in Cash & Reserve Transfers	\$ 551,423	\$ (0)	\$ (0)	\$ -	\$ 0		

Univ of Maine at Fort Kent FY25 PROPOSED BUDGET						
	E&G		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 6,709,721	\$ 5,723,620	\$ 6,126,110	\$ 6,935,463	\$ 809,353	13.2%
Tuition Waivers/Scholarships	(1,050,884)	(893,885)	(879,484)	(904,242)	(24,758)	2.8%
Net Student Charges Revenue	5,658,837	4,829,735	5,246,626	6,031,221	784,595	15.0%
State Appropriation	8,590,375	8,737,138	8,823,901	8,912,140	88,239	1.0%
HEERF Relief - Lost Revenue	928,261	621,138	-	-	-	-%
Indirect Cost Recovery	46,782	33,949	33,500	24,500	(9,000)	-26.9%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	279,446	73,344	205,309	289,695	84,386	41.1%
Total Revenue	15,503,701	14,295,304	14,309,336	15,257,556	948,220	6.6%
Expenses						
Salaries, Wages & Benefits	\$9,055,921	\$8,595,472	\$9,665,976	\$9,691,402	\$25,426	0.3%
Attrition (Salary Only)	-	-	(150,000)	(312,193)	(162,193)	108.1%
Personnel	9,055,921	8,595,472	9,515,976	9,379,209	(136,767)	-1.4%
Other Expenses & Transfers:						
Fuel & Electricity	462,330	259,753	427,802	421,219	(6,583)	-1.5%
Supplies & Services	1,379,682	1,431,193	1,177,076	840,553	(336,523)	-28.6%
Shared Services	2,114,866	2,058,205	2,177,322	2,208,738	31,416	1.4%
Travel	299,530	426,891	355,008	373,013	18,005	5.1%
Memberships, Contributions & Sponsorships	48,948	39,808	48,455	46,605	(1,850)	-3.8%
Maintenance & Alterations	123,670	158,426	142,950	161,550	18,600	13.0%
Interest	20,328	15,044	10,230	7,194	(3,036)	-29.7%
Depreciation	806,310	887,864	882,116	1,023,670	141,554	16.0%
Other Expenses	323,265	370,443	424,597	382,473	(42,124)	-9.9%
Unassigned Budget	-	-	23,244	13,050	(10,194)	-43.9%
Transfers - Other	294,207	368,914	(189,749)	(181,720)	8,029	-4.2%
Total Other Expenses & Transfers	5,873,135	6,016,541	5,479,051	5,296,345	(182,706)	-3.3%
Total Operating Expenses & Transfers	14,929,056	14,612,013	14,995,027	14,675,554	(319,473)	-2.1%
Operating Increase (Decrease)	\$ 574,645	\$ (316,709)	\$ (685,691)	\$ 582,002	\$ 1,267,693	-184.9%
Modified Cash Flow						
Operating Increase (Decrease)	\$ 574,645	\$ (316,709)	\$ (685,691)	\$ 582,002	\$ 1,267,693	-184.9%
Add Back Depreciation	806,310	887,864	882,116	1,023,670	141,554	16.0%
Less Capital Expenditures	(385,501)	(293,603)	(455,434)	(489,000)	(33,566)	7.4%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	(358,701)	(277,923)	(300,089)	(280,874)	19,215	-6.4%
Net Change Before Other Adjustments & Transfers	636,753	(370)	(559,098)	835,798	1,394,896	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	370	500,000	-	(500,000)	
Net Change Subtotal	636,753	(0)	(59,098)	835,798	894,896	
Other Strategic Transfers from/(to) Reserves	(415)	-	59,228	-	(59,228)	
Net Change in Cash & Reserve Transfers	\$ 636,338	\$ (0)	\$ 130	\$ 835,798	\$ 835,668	

Univ of Maine at Fort Kent FY25 PROPOSED BUDGET						
	Auxiliary		Proposed		BUDGET CHANGE	
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE		
Revenues						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	534,142	411,908	480,967	535,780	54,813	11.4%
Residence Revenue	655,507	556,776	619,748	638,962	19,214	3.1%
Tuition Waivers/Scholarships	(158,830)	(111,818)	(139,000)	(122,849)	16,151	-11.6%
Net Student Charges Revenue	1,030,819	856,867	961,715	1,051,893	90,178	9.4%
State Appropriation	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	297,529	232,746	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	109,582	87,453	76,650	79,600	2,950	3.8%
Total Revenue	1,437,931	1,177,066	1,038,365	1,131,493	93,128	9.0%
Expenses						
Salaries, Wages & Benefits	\$350,113	\$404,389	\$388,750	\$372,162	(\$16,588)	-4.3%
Attrition (Salary Only)	-	-	-	-	-	-%
Personnel	350,113	404,389	388,750	372,162	(16,588)	-4.3%
Other Expenses & Transfers:						
Fuel & Electricity	165,136	154,775	217,038	220,708	3,670	1.7%
Supplies & Services	878,202	861,071	785,000	881,422	96,422	12.3%
Shared Services	-	-	-	-	-	-%
Travel	89	-	3,000	3,000	-	0.0%
Memberships, Contributions & Sponsorships	90	125	90	125	35	38.9%
Maintenance & Alterations	49,567	45,233	51,600	51,600	-	0.0%
Interest	173,912	160,703	131,898	134,395	2,497	1.9%
Depreciation	233,041	230,907	229,399	222,299	(7,100)	-3.1%
Other Expenses	49,000	62,396	47,560	46,013	(1,547)	-3.3%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	(421,549)	(606,920)	-	-	-	-%
Total Other Expenses & Transfers	1,127,487	908,290	1,465,585	1,559,562	93,977	6.4%
Total Operating Expenses & Transfers	1,477,600	1,312,679	1,854,335	1,931,724	77,389	4.2%
Operating Increase (Decrease)	\$ (39,670)	\$ (135,613)	\$ (815,970)	\$ (800,231)	\$ 15,739	-1.9%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (39,670)	(135,613)	(815,970)	(800,231)	15,739	-1.9%
Add Back Depreciation	233,041	230,907	229,399	222,299	(7,100)	-3.1%
Less Capital Expenditures	(7,378)	(11,083)	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	(270,909)	(286,118)	(311,331)	(257,866)	53,465	-17.2%
Net Change Before Other Adjustments & Transfers	(84,915)	(201,906)	(897,902)	(835,798)	62,104	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	201,906	-	-	-	
Net Change Subtotal	(84,915)	-	(897,902)	(835,798)	62,104	
Other Strategic Transfers from/(to) Reserves	-	-	897,772	-	(897,772)	
Net Change in Cash & Reserve Transfers	\$ (84,915)	\$ -	\$ (130)	\$ (835,798)	\$ (835,668)	

Univ of Maine at Presque Isle											
FY25 PROPOSED BUDGET											
	Unrestricted E&G and Auxiliary			Proposed		BUDGET CHANGE					
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE							
Revenues											
Tuition & Fee Revenue	\$	8,490,578	\$	9,351,014	\$	11,805,402	\$	15,425,582	\$	3,620,180	30.7%
Dining Revenue		565,732		791,701		870,000		971,250		101,250	11.6%
Residence Revenue		849,948		900,302		1,005,315		1,081,650		76,335	7.6%
Tuition Waivers/Scholarships		(1,101,450)		(1,053,830)		(1,145,000)		(1,202,500)		(57,500)	5.0%
Net Student Charges Revenue		8,804,808		9,989,187		12,535,717		16,275,982		3,740,265	29.8%
State Appropriation		8,616,602		8,813,733		8,900,761		8,989,769		89,008	1.0%
HEERF Relief - Lost Revenue		680,474		92,089		-		-		-	-%
Indirect Cost Recovery		149,884		152,122		170,000		170,000		-	0.0%
Investment Income/Gifts		-		-		-		-		-	-%
Sales/Services/Auxiliary		214,683		334,476		324,668		334,560		9,892	3.0%
Total Revenue		18,466,451		19,381,607		21,931,146		25,770,311		3,839,165	17.5%
Expenses											
Salaries, Wages & Benefits		\$12,810,104		\$12,661,316		\$13,318,979		\$15,370,266		\$2,051,287	15.4%
Attrition (Salary Only)		-		-		(4,754)		-		4,754	-100.0%
Personnel		12,810,104		12,661,316		13,314,225		15,370,266		2,056,041	15.4%
Other Expenses & Transfers:											
Fuel & Electricity		891,710		1,123,202		901,795		1,010,000		108,205	12.0%
Supplies & Services		2,692,943		3,434,835		3,142,283		2,340,611		(801,672)	-25.5%
Shared Services		2,294,515		2,413,657		2,553,603		2,634,967		81,364	3.2%
Travel		185,121		287,872		291,350		340,669		49,319	16.9%
Memberships, Contributions & Sponsorships		40,785		42,262		75,578		73,018		(2,561)	-3.4%
Maintenance & Alterations		598,822		456,300		636,675		648,067		11,392	1.8%
Interest		50,012		45,876		69,749		79,368		9,619	13.8%
Depreciation		995,219		1,220,566		1,468,743		1,501,212		32,469	2.2%
Other Expenses		689,511		178,961		852,482		1,092,844		240,362	28.2%
Unassigned Budget		-		-		-		-		-	-%
Transfers - Other		(844,840)		(424,085)		(449,940)		(257,350)		192,590	-42.8%
Total Other Expenses & Transfers		7,593,797		8,779,446		9,542,318		9,463,405		(78,913)	-0.8%
Total Operating Expenses & Transfers		20,403,900		21,440,762		22,856,543		24,833,671		1,977,128	8.7%
Operating Increase (Decrease)	\$	(1,937,450)	\$	(2,059,156)	\$	(925,397)	\$	936,640	\$	1,862,037	-201.2%
Modified Cash Flow											
Operating Increase (Decrease)	\$	(1,937,450)	\$	(2,059,156)	\$	(925,397)	\$	936,640	\$	1,862,037	-201.2%
Add Back Depreciation		995,219		1,220,566		1,468,743		1,501,212		32,469	2.2%
Less Capital Expenditures		(269,995)		(819,415)		(384,543)		(403,770)		(19,227)	5.0%
Less Capital Reserve Funding		(122,184)		-		-		-		-	-%
Less Debt Service Principal		(102,096)		(108,239)		(373,431)		(334,901)		38,530	-10.3%
Net Change Before Other Adjustments & Transfers		(1,436,506)		(1,766,243)		(214,628)		1,699,181		1,913,809	
Transfer from/(to) Strategic Reserve		-		-		-		-		-	
Transfer from/(to) Budget Stabilization		1,425,763		1,766,243		214,628		-		(214,628)	
Net Change Subtotal		(10,743)		-		-		1,699,181		1,699,181	
Other Strategic Transfers from/(to) Reserves		10,743		-		-		-		-	
Net Change in Cash & Reserve Transfers	\$	(0)	\$	-	\$	-	\$	1,699,181	\$	1,699,181	

Univ of Maine at Presque Isle						
FY25 PROPOSED BUDGET						
	E&G and Auxiliary			Proposed		
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 8,490,578	\$ 9,351,014	\$ 11,805,402	\$ 15,425,582	\$ 3,620,180	30.7%
Tuition Waivers/Scholarships	(882,308)	(823,814)	(920,000)	(977,500)	(57,500)	6.3%
Net Student Charges Revenue	7,608,270	8,527,200	10,885,402	14,448,082	3,562,680	32.7%
State Appropriation	8,616,602	8,813,733	8,900,761	8,989,769	89,008	1.0%
HEERF Relief - Lost Revenue	-	92,089	-	-	-	-%
Indirect Cost Recovery	149,884	152,122	170,000	170,000	-	0.0%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	175,238	299,189	299,668	312,560	12,892	4.3%
Total Revenue	16,549,993	17,884,333	20,255,831	23,920,411	3,664,580	18.1%
Expenses						
Salaries, Wages & Benefits	\$12,436,933	\$12,366,483	\$12,981,177	\$15,037,317	\$2,056,140	15.8%
Attrition (Salary Only)	-	-	(4,754)	-	4,754	-100.0%
Personnel	12,436,933	12,366,483	12,976,423	15,037,317	2,060,894	15.9%
Other Expenses & Transfers:						
Fuel & Electricity	541,905	699,051	561,295	637,800	76,505	13.6%
Supplies & Services	1,825,654	2,448,213	2,242,101	1,288,724	(953,377)	-42.5%
Shared Services	2,294,515	2,413,657	2,553,603	2,634,967	81,364	3.2%
Travel	184,837	287,097	290,850	339,919	49,069	16.9%
Memberships, Contributions & Sponsorships	40,785	42,262	75,078	72,518	(2,561)	-3.4%
Maintenance & Alterations	417,227	340,594	397,375	409,567	12,192	3.1%
Interest	49,453	45,547	69,634	79,360	9,726	14.0%
Depreciation	923,817	1,156,744	1,416,044	1,373,612	(42,432)	-3.0%
Other Expenses	455,191	75,255	697,303	923,639	226,336	32.5%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	(844,840)	(424,085)	(449,940)	(257,350)	192,590	-42.8%
Total Other Expenses & Transfers	5,888,543	7,084,336	7,853,343	7,502,755	(350,588)	-4.5%
Total Operating Expenses & Transfers	18,325,476	19,450,819	20,829,766	22,540,072	1,710,306	8.2%
Operating Increase (Decrease)	\$ (1,775,483)	\$ (1,566,486)	\$ (573,935)	\$ 1,380,339	\$ 1,954,274	-340.5%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (1,775,483)	\$ (1,566,486)	\$ (573,935)	\$ 1,380,339	\$ 1,954,274	-340.5%
Add Back Depreciation	923,817	1,156,744	1,416,044	1,373,612	(42,432)	-3.0%
Less Capital Expenditures	(144,610)	(693,979)	(262,695)	(275,830)	(13,135)	5.0%
Less Capital Reserve Funding	(122,184)	-	-	-	-	-%
Less Debt Service Principal	(91,943)	(97,855)	(366,516)	(333,459)	33,057	-9.0%
Net Change Before Other Adjustments & Transfers	(1,210,402)	(1,201,576)	212,898	2,144,663	1,931,765	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	1,199,659	1,201,576	-	-	-	
Net Change Subtotal	(10,743)	-	212,898	2,144,663	1,931,765	
Other Strategic Transfers from/(to) Reserves	10,743	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ (0)	\$ -	\$ 212,898	\$ 2,144,663	\$ 1,931,765	

Univ of Maine at Presque Isle						
FY25 PROPOSED BUDGET						
	Auxiliary		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
<u>Revenues</u>						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Dining Revenue	565,732	791,701	870,000	971,250	101,250	11.6%
Residence Revenue	849,948	900,302	1,005,315	1,081,650	76,335	7.6%
Tuition Waivers/Scholarships	(219,142)	(230,016)	(225,000)	(225,000)	-	0.0%
Net Student Charges Revenue	1,196,538	1,461,987	1,650,315	1,827,900	177,585	10.8%
State Appropriation	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	680,474	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	39,445	35,287	25,000	22,000	(3,000)	-12.0%
Total Revenue	1,916,457	1,497,274	1,675,315	1,849,900	174,585	10.4%
<u>Expenses</u>						
Salaries, Wages & Benefits	\$373,171	\$294,833	\$337,802	\$332,949	(\$4,853)	-1.4%
Attrition (Salary Only)	-	-	-	-	-	-%
Personnel	373,171	294,833	337,802	332,949	(4,853)	-1.4%
Other Expenses & Transfers:						
Fuel & Electricity	349,805	424,151	340,500	372,200	31,700	9.3%
Supplies & Services	867,288	986,622	900,182	1,051,887	151,705	16.9%
Shared Services	-	-	-	-	-	-%
Travel	284	775	500	750	250	50.0%
Memberships, Contributions & Sponsorships	-	-	500	500	-	0.0%
Maintenance & Alterations	181,595	115,706	239,300	238,500	(800)	-0.3%
Interest	559	328	115	8	(107)	-93.3%
Depreciation	71,402	63,822	52,699	127,600	74,901	142.1%
Other Expenses	234,320	103,707	155,179	169,205	14,026	9.0%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	-	-	-	-	-	-%
Total Other Expenses & Transfers	1,705,253	1,695,110	1,688,975	1,960,650	271,675	16.1%
Total Operating Expenses & Transfers	2,078,424	1,989,944	2,026,777	2,293,599	266,822	13.2%
Operating Increase (Decrease)	\$ (161,967)	\$ (492,670)	\$ (351,462)	\$ (443,699)	\$ (92,237)	26.2%
<u>Modified Cash Flow</u>						
Operating Increase (Decrease)	\$ (161,967)	\$ (492,670)	\$ (351,462)	\$ (443,699)	\$ (92,237)	26.2%
Add Back Depreciation	71,402	63,822	52,699	127,600	74,901	142.1%
Less Capital Expenditures	(125,385)	(125,436)	(121,848)	(127,940)	(6,092)	5.0%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	(10,154)	(10,384)	(6,915)	(1,443)	5,472	-79.1%
Net Change Before Other Adjustments & Transfers	(226,104)	(564,668)	(427,526)	(445,482)	(17,956)	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	226,104	564,668	214,628	-	(214,628)	
Net Change Subtotal	-	-	(212,898)	(445,482)	(232,584)	
Other Strategic Transfers from/(to) Reserves	-	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ -	\$ -	\$ (212,898)	\$ (445,482)	\$ (232,584)	

University of Southern Maine							
FY25 PROPOSED BUDGET							
	E&G and Auxiliary			Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE		
Revenues							
Tuition & Fee Revenue	\$ 70,400,694	\$ 69,441,317	\$ 73,538,571	\$ 78,673,733	\$ 5,135,162	7.0%	
Dining Revenue	5,236,664	5,965,813	6,640,657	6,640,657	-	0.0%	
Residence Revenue	7,152,344	7,693,592	15,718,570	15,518,570	(200,000)	-1.3%	
Tuition Waivers/Scholarships	(17,052,879)	(16,411,242)	(16,551,681)	(17,461,181)	(909,500)	5.5%	
Net Student Charges Revenue	65,736,823	66,689,480	79,346,117	83,371,779	4,025,662	5.1%	
State Appropriation	47,714,871	51,147,985	51,638,080	52,354,461	716,381	1.4%	
HEERF Relief - Lost Revenue	9,877,456	-	-	-	-	-%	
Indirect Cost Recovery	4,221,959	4,350,425	4,225,000	4,225,000	-	0.0%	
Investment Income/Gifts	113,045	118,032	113,769	139,087	25,318	22.3%	
Sales/Services/Auxiliary	3,067,229	3,879,756	5,520,168	5,452,883	(67,285)	-1.2%	
Total Revenue	130,731,382	126,185,679	140,843,134	145,543,210	4,700,076	3.3%	
Expenses							
Salaries, Wages & Benefits	\$89,783,390	\$89,725,883	\$93,277,460	\$91,696,584	(\$1,580,876)	-1.7%	
Attrition (Salary Only)	-	-	(3,689,438)	(2,575,555)	1,113,883	-30.2%	
Personnel	89,783,390	89,725,883	89,588,022	89,121,029	(466,993)	-0.5%	
Other Expenses & Transfers:							
Fuel & Electricity	2,952,865	2,662,119	5,020,451	5,362,760	342,309	6.8%	
Supplies & Services	12,066,590	13,817,210	11,627,235	12,725,184	1,097,949	9.4%	
Shared Services	12,941,675	12,631,864	13,511,775	13,571,812	60,037	0.4%	
Travel	893,210	983,956	883,762	1,344,230	460,468	52.1%	
Memberships, Contributions & Sponsorships	228,390	203,459	182,450	176,186	(6,264)	-3.4%	
Maintenance & Alterations	2,934,150	3,449,640	3,245,357	3,232,528	(12,829)	-0.4%	
Interest	1,374,830	1,252,707	5,779,861	5,780,360	499	0.0%	
Depreciation	7,930,517	8,053,018	10,111,243	11,152,583	1,041,340	10.3%	
Other Expenses	2,698,178	3,877,871	3,752,414	4,151,730	399,316	10.6%	
Unassigned Budget	-	-	129,605	369,605	240,000	185.2%	
Transfers - Other	(2,598,006)	(547,476)	(929,125)	194,431	1,123,556	-120.9%	
Total Other Expenses & Transfers	41,422,400	46,384,366	53,315,028	58,061,409	4,746,381	8.9%	
Total Operating Expenses & Transfers	131,205,790	136,110,250	142,903,050	147,182,438	4,279,388	3.0%	
Operating Increase (Decrease)	\$ (474,408)	\$ (9,924,571)	\$ (2,059,916)	\$ (1,639,228)	\$ 420,688	-20.4%	
Modified Cash Flow							
Operating Increase (Decrease)	\$ (474,408)	\$ (9,924,571)	\$ (2,059,916)	\$ (1,639,228)	\$ 420,688	-20.4%	
Add Back Depreciation	7,930,517	8,053,018	10,111,243	11,152,583	1,041,340	10.3%	
Less Capital Expenditures	(2,650,147)	(4,070,396)	(4,158,910)	(4,158,910)	-	0.0%	
Less Capital Reserve Funding	(533,986)	-	-	(550,000)	(550,000)	-%	
Less Debt Service Principal	(2,787,317)	(2,908,275)	(3,958,658)	(4,804,445)	(845,787)	21.4%	
Net Change Before Other Adjustments & Transfers	1,484,660	(8,850,225)	(66,241)	-	66,241		
Transfer from/(to) Strategic Reserve	-	-	-	-	-		
Transfer from/(to) Budget Stabilization	-	-	-	-	-		
Net Change Subtotal	1,484,660	(8,850,225)	(66,241)	-	66,241		
Other Strategic Transfers from/(to) Reserves	1,823,471	32,230	-	-	-		
Net Change in Cash & Reserve Transfers	\$ 3,308,131	\$ (8,817,995)	\$ (66,241)	\$ -	\$ 66,241		

University of Southern Maine						
FY25 PROPOSED BUDGET						
	E&G		Proposed			
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ 70,402,193	\$ 69,441,454	\$ 72,538,571	\$ 77,623,733	\$ 5,085,162	7.0%
Dining Revenue	-	-	-	-	-	-%
Residence Revenue	26,668	36,064	-	-	-	-%
Tuition Waivers/Scholarships	(16,539,730)	(15,843,780)	(15,875,913)	(16,740,413)	(864,500)	5.4%
Net Student Charges Revenue	53,889,131	53,633,738	56,662,658	60,883,320	4,220,662	7.4%
State Appropriation	47,714,871	51,147,985	51,638,080	52,354,461	716,381	1.4%
HEERF Relief - Lost Revenue	4,112,718	-	-	-	-	-%
Indirect Cost Recovery	4,221,959	4,350,425	4,225,000	4,225,000	-	0.0%
Investment Income/Gifts	113,045	118,032	113,769	139,087	25,318	22.3%
Sales/Services/Auxiliary	2,294,712	3,157,365	4,343,290	4,266,005	(77,285)	-1.8%
Total Revenue	112,346,435	112,407,545	116,982,797	121,867,873	4,885,076	4.2%
Expenses						
Salaries, Wages & Benefits	\$87,087,720	\$86,907,862	\$89,844,489	\$88,419,519	(\$1,424,970)	-1.6%
Attrition (Salary Only)	-	-	(3,689,438)	(2,575,555)	1,113,883	-30.2%
Personnel	87,087,720	86,907,862	86,155,051	85,843,964	(311,087)	-0.4%
Other Expenses & Transfers:						
Fuel & Electricity	1,915,490	1,844,664	3,350,206	3,581,412	231,206	6.9%
Supplies & Services	7,205,912	8,401,757	5,631,546	6,719,478	1,087,932	19.3%
Shared Services	12,941,675	12,631,864	13,511,775	13,571,812	60,037	0.4%
Travel	888,337	971,965	868,365	1,328,833	460,468	53.0%
Memberships, Contributions & Sponsorships	226,951	200,908	181,259	174,995	(6,264)	-3.5%
Maintenance & Alterations	2,289,720	2,456,361	2,157,683	2,152,379	(5,304)	-0.2%
Interest	499,259	443,744	410,881	382,239	(28,642)	-7.0%
Depreciation	6,527,585	6,591,033	8,294,929	7,719,343	(575,586)	-6.9%
Other Expenses	658,537	1,691,822	1,127,529	1,763,558	636,029	56.4%
Unassigned Budget	-	-	11,408	251,408	240,000	2103.8%
Transfers - Other	(7,011,604)	(714,760)	(1,361,162)	(327,829)	1,033,333	-75.9%
Total Other Expenses & Transfers	26,141,862	34,519,358	34,184,419	37,317,628	3,133,209	9.2%
Total Operating Expenses & Transfers	113,229,583	121,427,219	120,339,470	123,161,592	2,822,122	2.3%
Operating Increase (Decrease)	\$ (883,147)	\$ (9,019,674)	\$ (3,356,673)	\$ (1,293,719)	\$ 2,062,954	-61.5%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (883,147)	\$ (9,019,674)	\$ (3,356,673)	\$ (1,293,719)	\$ 2,062,954	-61.5%
Add Back Depreciation	6,527,585	6,591,033	8,294,929	7,719,343	(575,586)	-6.9%
Less Capital Expenditures	(2,092,817)	(3,532,566)	(3,862,463)	(3,862,463)	-	0.0%
Less Capital Reserve Funding	(533,986)	-	-	(550,000)	(550,000)	-%
Less Debt Service Principal	(1,382,832)	(1,435,967)	(1,679,226)	(2,369,655)	(690,429)	41.1%
Net Change Before Other Adjustments & Transfers	1,634,802	(7,397,174)	(603,433)	(356,494)	246,939	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	1,634,802	(7,397,174)	(603,433)	(356,494)	246,939	
Other Strategic Transfers from/(to) Reserves	1,231,416	32,230	-	-	-	
Net Change in Cash & Reserve Transfers	\$ 2,866,218	\$ (7,364,944)	\$ (603,433)	\$ (356,494)	\$ 246,939	

University of Southern Maine						
FY25 PROPOSED BUDGET						
	Auxiliary		Proposed		BUDGET CHANGE	
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE		
Revenues						
Tuition & Fee Revenue	\$ (1,499)	\$ (138)	\$ 1,000,000	\$ 1,050,000	\$ 50,000	5.0%
Dining Revenue	5,236,664	5,965,813	6,640,657	6,640,657	-	0.0%
Residence Revenue	7,125,676	7,657,528	15,718,570	15,518,570	(200,000)	-1.3%
Tuition Waivers/Scholarships	(513,149)	(567,462)	(675,768)	(720,768)	(45,000)	6.7%
Net Student Charges Revenue	11,847,692	13,055,742	22,683,459	22,488,459	(195,000)	-0.9%
State Appropriation	-	-	-	-	-	-%
HEERF Relief - Lost Revenue	5,764,738	-	-	-	-	-%
Indirect Cost Recovery	-	-	-	-	-	-%
Investment Income/Gifts	-	-	-	-	-	-%
Sales/Services/Auxiliary	772,517	722,391	1,176,878	1,186,878	10,000	0.8%
Total Revenue	18,384,947	13,778,133	23,860,337	23,675,337	(185,000)	-0.8%
Expenses						
Salaries, Wages & Benefits	\$2,695,670	\$2,818,022	\$3,432,971	\$3,277,065	(\$155,906)	-4.5%
Attrition (Salary Only)	-	-	-	-	-	-%
Personnel	2,695,670	2,818,022	3,432,971	3,277,065	(155,906)	-4.5%
Other Expenses & Transfers:						
Fuel & Electricity	1,037,374	817,455	1,670,245	1,781,348	111,103	6.7%
Supplies & Services	4,860,678	5,415,453	5,995,689	6,005,706	10,017	0.2%
Shared Services	-	-	-	-	-	-%
Travel	4,873	11,991	15,397	15,397	-	0.0%
Memberships, Contributions & Sponsorships	1,439	2,551	1,191	1,191	-	0.0%
Maintenance & Alterations	644,430	993,279	1,087,674	1,080,149	(7,525)	-0.7%
Interest	875,571	808,963	5,368,980	5,398,121	29,141	0.5%
Depreciation	1,402,932	1,461,984	1,816,314	3,433,240	1,616,926	89.0%
Other Expenses	2,039,641	2,186,049	2,624,885	2,388,172	(236,713)	-9.0%
Unassigned Budget	-	-	118,197	118,197	-	0.0%
Transfers - Other	4,413,598	167,284	432,037	522,260	90,223	20.9%
Total Other Expenses & Transfers	15,280,537	11,865,009	19,130,609	20,743,781	1,613,172	8.4%
Total Operating Expenses & Transfers	17,976,207	14,683,030	22,563,580	24,020,846	1,457,266	6.5%
Operating Increase (Decrease)	\$ 408,740	\$ (904,897)	\$ 1,296,757	\$ (345,509)	\$ (1,642,266)	-126.6%
Modified Cash Flow						
Operating Increase (Decrease)	\$ 408,740	\$ (904,897)	\$ 1,296,757	\$ (345,509)	\$ (1,642,266)	-126.6%
Add Back Depreciation	1,402,932	1,461,984	1,816,314	3,433,240	1,616,926	89.0%
Less Capital Expenditures	(557,330)	(537,830)	(296,447)	(296,447)	-	0.0%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	(1,404,485)	(1,472,308)	(2,279,432)	(2,434,790)	(155,358)	6.8%
Net Change Before Other Adjustments & Transfers	(150,142)	(1,453,051)	537,192	356,494	(180,698)	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	(150,142)	(1,453,051)	537,192	356,494	(180,698)	
Other Strategic Transfers from/(to) Reserves	592,056	-	-	-	-	
Net Change in Cash & Reserve Transfers	\$ 441,913	\$ (1,453,051)	\$ 537,192	\$ 356,494	\$ (180,698)	

University of Maine School of Law											
FY25 PROPOSED BUDGET											
	Unrestricted E&G			Proposed		BUDGET CHANGE					
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE							
Revenues											
Tuition & Fee Revenue	\$	6,765,380	\$	7,200,938	\$	8,003,593	\$	8,647,035	\$	643,442	8.0%
Dining Revenue		-		-		-		-		-	-%
Residence Revenue		-		-		-		-		-	-%
Tuition Waivers/Scholarships		(2,951,318)		(2,480,309)		(3,531,181)		(3,819,890)		(288,709)	8.2%
Net Student Charges Revenue		3,814,062		4,720,629		4,472,412		4,827,145		354,733	7.9%
State Appropriation		3,281,808		3,908,237		4,408,237		4,908,237		500,000	11.3%
HEERF Relief - Lost Revenue		-		-		-		-		-	-%
Indirect Cost Recovery		-		-		-		-		-	-%
Investment Income/Gifts		65,198		66,448		569,984		420,799		(149,185)	-26.2%
Sales/Services/Auxiliary		9,085		22,979		219,860		8,270		(211,590)	-96.2%
Total Revenue		7,170,153		8,718,293		9,670,493		10,164,451		493,958	5.1%
Expenses											
Salaries, Wages & Benefits		\$6,218,677		\$6,618,177		\$7,919,832		\$8,134,663		\$214,831	2.7%
Attrition (Salary Only)		-		-		(305,282)		(105,000)		200,282	-65.6%
Personnel		6,218,677		6,618,177		7,614,550		8,029,663		415,113	5.5%
Other Expenses & Transfers:											
Fuel & Electricity		119,302		152,321		206,000		-		(206,000)	-100.0%
Supplies & Services		189,331		466,585		585,000		491,001		(93,999)	-16.1%
Shared Services		-		289,662		433,512		424,846		(8,666)	-2.0%
Travel		11,576		82,797		87,050		91,250		4,200	4.8%
Memberships, Contributions & Sponsorships		28,406		30,500		32,400		42,400		10,000	30.9%
Maintenance & Alterations		79,676		116,431		54,598		43,401		(11,197)	-20.5%
Interest		-		-		-		-		-	-%
Depreciation		-		-		-		-		-	-%
Other Expenses		1,737,570		1,999,920		1,988,564		1,041,890		(946,674)	-47.6%
Unassigned Budget		-		-		-		-		-	-%
Transfers - Other		-		-		-		-		-	-%
Total Other Expenses & Transfers		2,165,860		3,138,216		3,387,124		2,134,788		(1,252,336)	-37.0%
Total Operating Expenses & Transfers		8,384,537		9,756,393		11,001,674		10,164,451		(837,223)	-7.6%
Operating Increase (Decrease)	\$	(1,214,384)	\$	(1,038,100)	\$	(1,331,181)	\$	-	\$	1,331,181	-100.0%
Modified Cash Flow											
Operating Increase (Decrease)	\$	(1,214,384)	\$	(1,038,100)	\$	(1,331,181)	\$	-	\$	1,331,181	-100.0%
Add Back Depreciation		-		-		-		-		-	-%
Less Capital Expenditures		-		(7,892)		-		-		-	-%
Less Capital Reserve Funding		-		-		-		-		-	-%
Less Debt Service Principal		-		-		-		-		-	-%
Net Change Before Other Adjustments & Transfers		(1,214,384)		(1,045,992)		(1,331,181)		-		1,331,181	
Transfer from/(to) Strategic Reserve		-		-		-		-		-	
Transfer from/(to) Budget Stabilization		1,214,384		1,045,992		-		-		-	
Net Change Subtotal		-		-		(1,331,181)		-		1,331,181	
Other Strategic Transfers from/(to) Reserves		-		-		1,331,181		-		(1,331,181)	
Net Change in Cash & Reserve Transfers	\$	-	\$	-	\$	-	\$	-	\$	-	

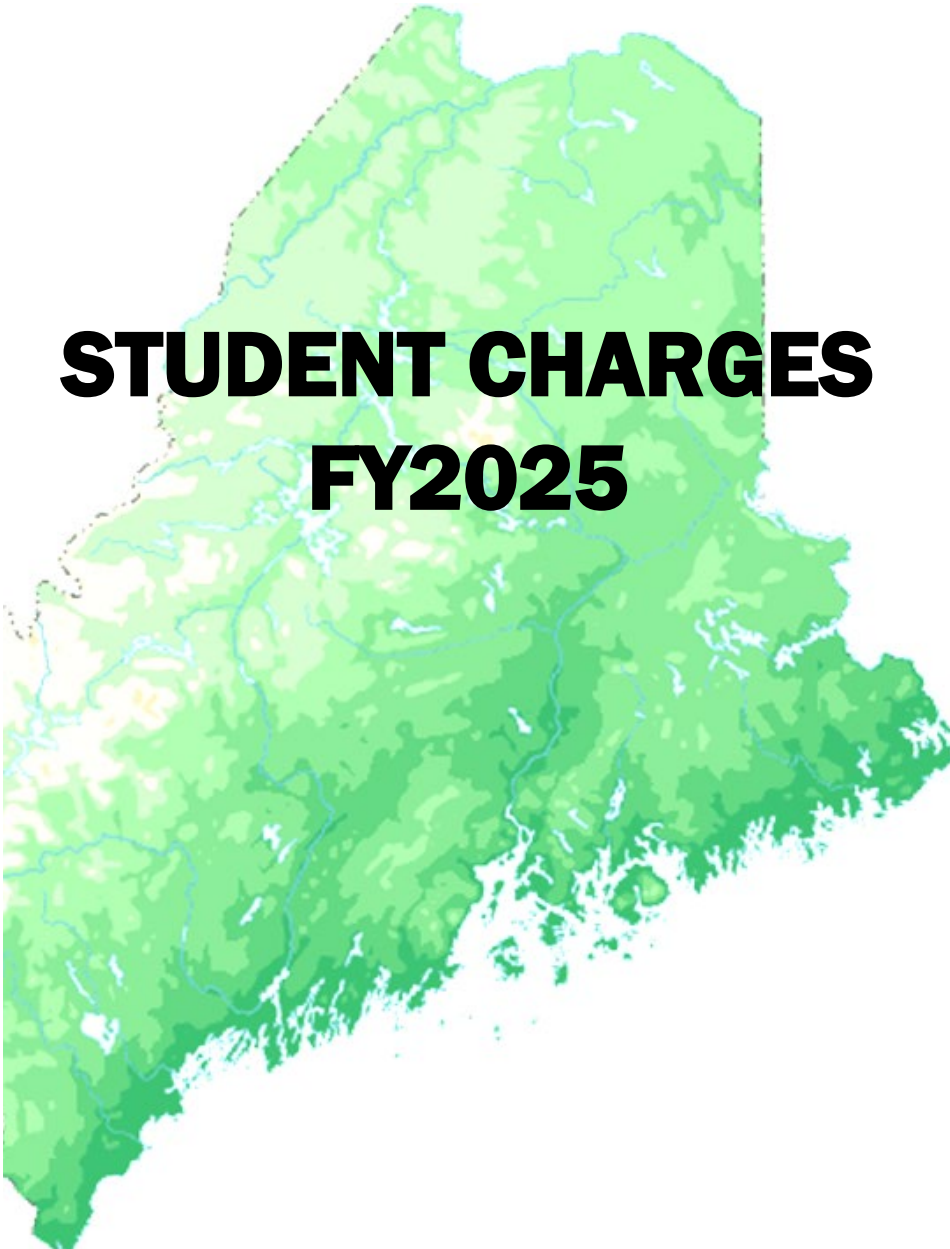
Governance						
FY25 PROPOSED BUDGET						
	E&G			Proposed		
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE	BUDGET CHANGE	
Revenues						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Tuition Waivers/Scholarships	-	-	-	-	-	-%
Net Student Charges Revenue	-	-	-	-	-	-%
State Appropriation	5,533,635	6,739,537	6,714,619	6,714,619	-	0.0%
Sales/Services/Auxiliary	(115)	-	-	-	-	-%
Total Revenue	5,533,520	6,739,537	6,714,619	6,714,619	-	0.0%
Expenses						
Salaries, Wages & Benefits	\$4,687,766	\$5,025,791	\$5,477,660	\$5,395,467	(\$82,193)	-1.5%
Attrition (Salary Only)	-	-	-	(26,603)	(26,603)	-%
Personnel	4,687,766	5,025,791	5,477,660	5,368,864	(108,796)	-2.0%
Other Expenses & Transfers:						
Fuel & Electricity	-	-	-	-	-	-%
Supplies & Services	213,017	568,574	117,165	117,165	-	0.0%
Shared Services	793,825	809,877	1,131,231	1,109,255	(21,976)	-1.9%
Travel	66,227	103,374	132,750	132,551	(199)	-0.1%
Memberships, Contributions & Sponsorships	68,476	78,894	76,300	76,300	-	0.0%
Maintenance & Alterations	1,717	1,782	2,100	2,100	-	0.0%
Interest	-	-	-	-	-	-%
Depreciation	-	-	-	-	-	-%
Other Expenses	104,027	129,157	93,183	93,184	1	0.0%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	(330,137)	(163,316)	(215,000)	(184,800)	30,200	-14.0%
Total Other Expenses & Transfers	917,152	1,528,342	1,337,729	1,345,755	8,026	0.6%
Total Operating Expenses & Transfers	5,604,918	6,554,133	6,815,389	6,714,619	(100,770)	-1.5%
Operating Increase (Decrease)	\$ (71,398)	\$ 185,404	\$ (100,770)	\$ -	\$ 100,770	-100.0%
Modified Cash Flow						
Operating Increase (Decrease)	\$ (71,398)	\$ 185,404	\$ (100,770)	\$ -	\$ 100,770	-100.0%
Add Back Depreciation	-	-	-	-	-	-%
Less Capital Expenditures	-	(5,115)	-	-	-	-%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	-	-	-	-	-	-%
Net Change Before Other Adjustments & Transfers	(71,398)	180,290	(100,770)	-	100,770	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	(71,398)	180,290	(100,770)	-	100,770	
Other Strategic Transfers from/(to) Reserves	-	-	100,770	-	(100,770)	
Net Change in Cash & Reserve Transfers	\$ (71,398)	\$ 180,290	\$ -	\$ -	\$ -	

Allocated University Services						
FY25 PROPOSED BUDGET						
	E&G		Proposed		BUDGET CHANGE	
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE		
Revenues						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Tuition Waivers/Scholarships	-	-	-	-	-	-%
Net Student Charges Revenue	-	-	-	-	-	-%
State Appropriation	-	-	-	-	-	-%
Indirect Cost Recovery	766	34,457	1,000	1,000	-	0.0%
Investment Income/Gifts	18,242	18,584	264,155	264,155	-	0.0%
Sales/Services/Auxiliary	760,182	917,816	645,582	615,582	(30,000)	-4.6%
Total Revenue	779,190	970,857	910,737	880,737	(30,000)	-3.3%
Expenses						
Salaries, Wages & Benefits	\$36,045,546	\$35,828,426	\$41,704,814	\$40,636,878	(\$1,067,936)	-2.6%
Attrition (Salary Only)	-	-	(598,493)	(669,894)	(71,401)	11.9%
Personnel	36,045,546	35,828,426	41,106,321	39,966,984	(1,139,337)	-2.8%
Other Expenses & Transfers:						
Fuel & Electricity	26,009	18,933	11,530	11,830	300	2.6%
Supplies & Services	5,838,266	6,491,547	6,595,600	7,784,705	1,189,105	18.0%
Shared Services	(48,825,322)	(49,683,514)	(53,163,746)	(53,062,216)	101,530	-0.2%
Travel	82,331	91,708	178,030	177,313	(717)	-0.4%
Memberships, Contributions & Sponsorships	98,107	98,652	105,096	104,836	(260)	-0.2%
Maintenance & Alterations	3,219,579	1,632,604	2,648,746	2,552,056	(96,690)	-3.7%
Interest	20,236	13,649	7,026	176	(6,850)	-97.5%
Depreciation	-	-	-	-	-	-%
Other Expenses	1,707,852	1,515,690	1,865,159	2,221,070	355,911	19.1%
Unassigned Budget	-	-	-	-	-	-%
Transfers - Other	708,008	959,775	523,438	136,852	(386,586)	-73.9%
Pooled Costs - Insurance	221,985	(382,714)	-	-	-	-%
Total Other Expenses & Transfers	(36,902,949)	(39,243,670)	(41,229,121)	(40,073,378)	1,155,743	-2.8%
Total Operating Expenses & Transfers	(857,403)	(3,415,244)	(122,800)	(106,394)	16,406	-13.4%
Operating Increase (Decrease)	\$ 1,636,593	\$ 4,386,101	\$ 1,033,537	\$ 987,131	\$ (46,406)	-4.5%
Modified Cash Flow						
Operating Increase (Decrease)	\$ 1,636,593	\$ 4,386,101	\$ 1,033,537	\$ 987,131	\$ (46,406)	-4.5%
Add Back Depreciation	-	-	-	-	-	-%
Less Capital Expenditures	(415,559)	(89,054)	(838,875)	(973,315)	(134,440)	16.0%
Less Capital Reserve Funding	-	-	-	-	-	-%
Less Debt Service Principal	(181,453)	(188,040)	(194,662)	(13,816)	180,846	-92.9%
Net Change Before Other Adjustments & Transfers	1,039,581	4,109,007	-	-	-	
Transfer from/(to) Strategic Reserve	-	-	-	-	-	
Transfer from/(to) Budget Stabilization	-	-	-	-	-	
Net Change Subtotal	1,039,581	4,109,007	-	-	-	
Other Strategic Transfers from/(to) Reserves	906,113	210,083	-	-	-	
Net Change in Cash & Reserve Transfers	\$ 1,945,694	\$ 4,319,090	\$ -	\$ -	\$ -	

Other Univ Svcs & Activities
FY25 PROPOSED BUDGET

	E&G		Proposed		BUDGET CHANGE	
	FY22 ACTUALS	FY23 ACTUALS	FY24 BASE	FY25 BASE		
<u>Revenues</u>						
Tuition & Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-%
Tuition Waivers/Scholarships	(12,000)	-	-	-	-	-%
Net Student Charges Revenue	(12,000)	-	-	-	-	-%
State Appropriation	7,950,914	8,975,255	10,923,804	14,197,313	3,273,509	30.0%
Investment Income/Gifts	(13,947,980)	9,737,349	1,991,557	2,467,837	476,280	23.9%
Sales/Services/Auxiliary	639,261	448,537	11,800	242,452	230,652	1954.7%
Total Revenue	(5,369,806)	19,161,141	12,927,161	16,907,602	3,980,441	30.8%
<u>Expenses</u>						
Salaries, Wages & Benefits	\$1,227,773	\$1,336,536	\$1,793,763	\$1,673,941	(\$119,822)	-6.7%
Attrition (Salary Only)	-	-	-	-	-	-%
Personnel	1,227,773	1,336,536	1,793,763	1,673,941	(119,822)	-6.7%
Other Expenses & Transfers:						
Fuel & Electricity	-	-	-	231,500	231,500	-%
Supplies & Services	669,848	1,095,943	2,158,239	2,715,675	557,436	25.8%
Shared Services	-	-	-	-	-	-%
Travel	23,587	44,715	114,000	126,062	12,062	10.6%
Memberships, Contributions & Sponsorships	3,500	13,095	65,860	12,800	(53,060)	-80.6%
Maintenance & Alterations	6	16,897	3,100	17,880	14,780	476.8%
Interest	-	-	-	-	-	-%
Depreciation	3,817,972	4,190,881	4,334,007	6,233,933	1,899,926	43.8%
Other Expenses	58,163	47,181	283,856	2,141,914	1,858,058	654.6%
Unassigned Budget	-	-	70,864	767,649	696,785	983.3%
Transfers - Other	3,689,325	4,886,399	6,014,888	6,867,483	852,595	14.2%
Pooled Costs - Benefits	(1,130,536)	(7,176,601)	-	-	-	-%
Total Other Expenses & Transfers	7,131,865	3,118,510	13,044,814	19,114,896	6,070,082	46.5%
Total Operating Expenses & Transfers	8,359,637	4,455,047	14,838,577	20,788,837	5,950,260	40.1%
Operating Increase (Decrease)	\$ (13,729,443)	\$ 14,706,095	\$ (1,911,416)	\$ (3,881,235)	\$ (1,969,819)	103.1%
<u>Modified Cash Flow</u>						
Operating Increase (Decrease)	\$ (13,729,443)	\$ 14,706,095	\$ (1,911,416)	\$ (3,881,235)	\$ (1,969,819)	103.1%
Add Back Depreciation	3,817,972	4,190,881	4,334,007	6,233,933	1,899,926	43.8%
Less Capital Expenditures	(850,000)	(2,850,000)	(850,000)	(850,000)	-	0.0%
Less Capital Reserve Funding	-	(2,637,125)	(1,991,557)	(2,003,203)	(11,646)	0.6%
Less Debt Service Principal	-	-	-	-	-	-%
Net Change Before Other Adjustments & Transfers	(10,761,471)	13,409,851	(418,966)	(500,505)	(81,539)	
Transfer from/(to) Strategic Reserve	(1,647,974)	-	340,000	-	(340,000)	
Transfer from/(to) Budget Stabilization	-	(5,000,000)	-	-	-	
Net Change Subtotal	(12,409,445)	8,409,851	(78,966)	(500,505)	(421,539)	
Other Strategic Transfers from/(to) Reserves	(2,013,787)	(7,515,809)	78,966	500,505	421,539	
Net Change in Cash & Reserve Transfers	\$ (14,423,232)	\$ 894,042	\$ -	\$ -	\$ -	

STUDENT CHARGES FY2025



May 2024



**UNIVERSITY OF MAINE SYSTEM
STUDENT CHARGES
FY25
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**UNIVERSITY OF MAINE SYSTEM
FY25 TOTAL STUDENT CHARGES**

	Annual Tuition	Mandatory Fees	Tuition & Mandatory Fees ¹	Room & Board ²	Total
<u>I. Undergraduate</u>					
In-State & Canadian					
UM	\$12,360	\$966	\$13,326	\$13,160	\$26,486
UMM	8,970	1,080	10,050	11,148	21,198
UMA	7,800	1,088	8,888	8,803	17,691
UMF	9,180	2,128	11,308	12,678	23,986
UMFK	7,800	1,605	9,405	9,590	18,995
UMPI	7,800	1,556	9,356	10,710	20,066
USM	9,180	2,910	12,090	12,121	24,211
Average	9,013	1,619	10,632	11,568	22,200
Out-of-State					
UM	\$35,790	\$966	\$36,756	\$13,160	\$49,916
UMM	17,460	1,080	18,540	11,148	29,688
UMA	21,090	1,088	22,178	8,803	30,981
UMF	21,750	2,128	23,878	12,678	36,556
UMFK	13,260	1,605	14,865	9,590	24,455
UMPI	13,260	1,556	14,816	10,710	25,526
USM	27,030	2,910	29,940	12,121	42,061
Average	21,377	1,619	22,996	11,568	34,564
NEBHE					
UM	\$21,630	\$966	\$22,596	\$13,160	\$35,756
UMM	15,690	1,080	16,770	11,148	27,918
UMA	13,260	1,088	14,348	8,803	23,151
UMF	16,080	2,128	18,208	12,678	30,886
UMFK	13,260	1,605	14,865	9,590	24,455
UMPI	13,260	1,556	14,816	10,710	25,526
USM	16,080	2,910	18,990	12,121	31,111
Average	15,609	1,619	17,228	11,568	28,796

¹Annual tuition & mandatory fees are based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students.

²Rates shown are based on the meal plan and room type with the greatest projected number of students. Several meal plans and room types are available. Beginning in FY20, UMA has limited housing but no dining. UMA added meal plans in FY25.

**UNIVERSITY OF MAINE SYSTEM
FY25 TOTAL STUDENT CHARGES**

	Annual Tuition	Mandatory Fees	Tuition & Mandatory Fees ¹	Room & Board ²	Total
II. Graduate					
In-State & Canadian					
UM	\$10,026	\$636	\$10,662	\$13,160	\$23,822
UMA	8,244	653	8,897	8,803	17,700
UMF	8,154	568	8,722	12,678	21,400
USM	8,262	1,656	9,918	12,121	22,039
Average	8,672	878	9,550	12,653	22,203
Out-of-State					
UM	\$30,528	\$636	\$31,164	\$13,160	\$44,324
UMA	10,890	653	11,543	8,803	20,346
UMF	8,154	568	8,722	12,678	21,400
USM	25,020	1,656	26,676	12,121	38,797
Average	18,648	878	19,526	12,653	32,179
NEBHE					
UM	\$17,550	\$636	\$18,186	\$13,160	\$31,346
UMA	14,022	653	14,675	8,803	23,478
USM	14,040	1,656	15,696	12,121	27,817
Average	15,204	982	16,186	12,641	28,827

III. Law School³

In-State/Canadian - Cont. 3L	\$23,190	\$2,160	\$25,350	\$12,121	\$37,471
In-State/Canadian - Cont. 2L	\$23,880	\$2,160	\$26,040	\$12,121	\$38,161
In-State/Canadian - New	\$24,600	\$2,160	\$26,760	\$12,121	\$38,881
Out-of-State	\$36,000	\$2,160	\$38,160	\$12,121	\$50,281
NEBHE	\$31,650	\$2,160	\$33,810	\$12,121	\$45,931

¹Annual tuition & mandatory fees are based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students.

²Rates shown are based on the meal plan and room type with the greatest projected number of students. Several meal plans and room types are available. Beginning in FY20, UMA has limited housing but no dining. UMA added meal plans in FY25.

UNIVERSITY OF MAINE SYSTEM
FY25 TUITION RATES - PER CREDIT HOUR

	FY24 Rate	FY25 Rate	FY25 Increases	
			\$	%
In-State				
Undergraduate				
UM	\$400	\$412	12	3.0
UMM	290	299	9	3.1
UMA/UMFK/UMPI	252	260	8	3.2
UMF/USM	297	306	9	3.0
Graduate				
UM	557	557	-	-
UMA	445	458	13	2.9
UMF	440	453	13	3.0
USM	445	459	14	3.1
Law - Continuing Students 3L	773	773	-	-
Law - Continuing Students 2L	796	796	-	-
Law - New Students		820	24	3.0
Out-of-State				
Undergraduate				
UM	1,158	1,193	35	3.0
UMM	565	582	17	3.0
UMA	683	703	20	2.9
UMF	700	725	25	3.6
UMFK/UMPI	428	442	14	3.3
USM	875	901	26	3.0
Graduate				
UM	1,696	1,696	-	-
UMA	587	605	18	3.1
UMF	440	453	13	3.0
USM	1,350	1,390	40	3.0
Law	1,200	1,200	-	-

UNIVERSITY OF MAINE SYSTEM
FY25 TUITION RATES - PER CREDIT HOUR

	FY24 Rate	FY25 Rate	FY25 Increases	
			\$	%
NEBHE				
Undergraduate				
UM	\$700	\$721	21	3.0
UMM	508	523	15	3.0
UMA/UMFK/UMPI	428	442	14	3.3
UMF	504	536	32	6.3
USM	505	536	31	6.1
Graduate				
UM	975	975	-	
UMA	757	779	22	2.9
USM	757	780	23	3.0
Law	1,055	1,055	-	-
Canadian				
Undergraduate				
UM	400	412	12	3.0
UMM	290	299	9	3.1
UMA/UMFK/UMPI	252	260	8	3.2
UMF	297	306	9	3.0
USM	297	306	9	3.0
Graduate				
UM	557	557	-	-
UMA	445	458	13	2.9
UMF	440	453	13	3.0
USM	445	459	14	3.1
Law - Continuing Students 3L	773	773	-	-
Law - Continuing Students 2L	796	796	-	-
Law - New Students		820	24	3.0

**UNIVERSITY OF MAINE SYSTEM
ANNUAL TUITION RATES**

UNDERGRADUATE			FY24 to FY25	
			Annual Increase	
<u>In-State & Canadian</u>	<u>FY24</u>	<u>FY25</u>	<u>\$</u>	<u>%</u>
UM	\$12,000	\$12,360	360	3.0
UMM	8,700	8,970	270	3.1
UMA	7,560	7,800	240	3.2
UMF	8,910	9,180	270	3.0
UMFK	7,560	7,800	240	3.2
UMPI	7,560	7,800	240	3.2
USM	8,910	9,180	270	3.0
Average	8,743	9,013	270	3.1
<u>Out-of-State</u>				
UM	\$34,740	\$35,790	1,050	3.0
UMM	16,950	17,460	510	3.0
UMA	20,490	21,090	600	2.9
UMF	21,000	21,750	750	3.6
UMFK	12,840	13,260	420	3.3
UMPI	12,840	13,260	420	3.3
USM	26,250	27,030	780	3.0
Average	20,730	21,377	647	3.1
<u>NEBHE</u>				
UM	\$21,000	\$21,630	630	3.0
UMM	15,240	15,690	450	3.0
UMA	12,840	13,260	420	3.3
UMF	15,120	16,080	960	6.3
UMFK	12,840	13,260	420	3.3
UMPI	12,840	13,260	420	3.3
USM	15,150	16,080	930	6.1
Average	15,004	15,609	605	4.0

NOTE: Based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students. In FY24, UMF changed curriculum from 16 credit hours per semester to 15 credit hours per semester.

**UNIVERSITY OF MAINE SYSTEM
ANNUAL TUITION RATES**

			FY24 to FY25	
			Annual Increase	
GRADUATE				
<u>In-State & Canadian</u>	FY24	FY25	\$	%
UM	\$10,026	\$10,026	-	-
UMA	8,010	8,244	234	2.9
UMF	7,920	8,154	234	3.0
USM	8,010	8,262	252	3.1
Average	8,492	8,672	180	2.1
<u>Out-of-State</u>				
UM	\$30,528	\$30,528	-	-
UMA	10,566	10,890	324	3.1
UMF	7,920	8,154	234	3.0
USM	24,300	25,020	720	3.0
Average	18,329	18,648	319	1.7
<u>NEBHE</u>				
UM	\$17,550	\$17,550	-	-
UMA	13,626	14,022	396	2.9
USM	13,626	14,040	414	3.0
Average	14,934	15,204	270	1.8
LAW				
<u>In-State/Canadian - Continuing 3</u>	\$23,190	\$23,190	-	-
<u>In-State/Canadian - Continuing 2</u>	23,880	23,880	-	-
<u>In-State/Canadian - New Students</u>		24,600	720	3.0
<u>Out-of-State</u>	36,000	36,000	-	-
<u>NEBHE</u>	31,650	31,650	-	-

NOTE: Based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students. In FY24, UMF changed curriculum from 16 credit hours per semester to 15 credit hours per semester.

**UNIVERSITY OF MAINE SYSTEM
DIFFERENTIAL TUITION RATES**

Campus	Program/Modality		FY24 Rate	FY25 Rate	Unit	Change	
						\$	%
UMaine	MBS Business School	Graduate program	679	750	CH	71	10.5
	Res'd Online		400	400	CH	0	0.0
	NR Online (e-rate)		500	500	CH	0	0.0
	Out of State Graduate Asst.		1,696	557	CH	(1,139)	(67.2)
	Graduate On line	MBA	679	750	CH	71	10.5
		Engineering	732	732	CH	0	0.0
		Education	567	567	CH	0	0.0
		All Other	608	608	CH	0	0.0
	Undergrad Diff Tuition	Business	309	0	Semester	(309)	(100.0)
		Engineering	335	0	Semester	(335)	(100.0)
		Nursing	397	0	Semester	(397)	(100.0)
	Grad Differential Tuition	Engineering	335	335	Semester	0	0.0
		Nursing	397	397	Semester	0	0.0
UMA	Dental Health (DEH)	Elim Course fee	853	1,060	CH	207	24.3
	Dental Assisting (DEA)	Elim Course fee	353	410	CH	57	16.1
	Expanded Function Dental	Elim Course fee	252	410	CH	158	62.7
	Computer Info Systems (CIS)	Elim Course fee	252	285	CH	33	13.1
	Data Science (DSC)	Elim Course fee	252	285	CH	33	13.1
	Cybersecurity (CYB)	Elim Course fee	252	315	CH	63	25.0
	Information Systems (ISS)	Elim Course fee	252	315	CH	63	25.0
	Architecture (ARC)	Elim Course fee	439	470	CH	31	7.1
	Non Res'd UG On Line		329	390	CH	61	18.5
UMFK	Undergrad-Flat Rate	RN_BSN	309	318	CH-no fees	9	2.9
	Graduate Online-Flat Rate	MSN and DNP	500	500	CH-no fees	0	0.0
UMPI	YourPace	Undergraduate	1,500	1,700	Session	200	13.3
		Graduate	2,150	2,350	Session	200	9.3
USM	Non Res'd UG On Line		486	343	CH	(143)	(29.4)
	NR GR e-rate		729	509	CH	(220)	(30.2)
	BS Nursing	In-State	306	0	CH	(306)	(100.0)
		Out-of-State	901	0	CH	(901)	(100.0)
	Accelerated Nursing	In-State	306	0	CH	(306)	(100.0)
		Out-of-State	901	0	CH	(901)	(100.0)
	Differential 2	UG In-State/Canadian	-	325	CH	325	-
	Differential 2	UG NEBHE	-	569	CH	569	-
	Differential 2	UG Out of State	-	956	CH	956	-
	Differential 3	UG In-State/Canadian	-	343	CH	343	-
	Differential 3	UG NEBHE	-	600	CH	600	-
	Differential 3	UG Out of State	-	1,010	CH	1,010	-
	Differential 2	G In-State/Canadian	-	486	CH	486	-
	Differential 2	G NEBHE	-	851	CH	851	-
	Differential 2	G Out of State	-	1,474	CH	1,474	-
	Differential 3	G In-State/Canadian	-	515	CH	515	-
	Differential 3	G NEBHE	-	901	CH	901	-
	Differential 3	G Out of State	-	1,557	CH	1,557	-

UNIVERSITY OF MAINE SYSTEM
ANNUAL MANDATORY FEES¹

University	Fee	Credit Hours	FY24	FY25	\$ Increase
UM	Graduate Student Activity Fee	1 to 5 Credit Hours	\$120.00	\$120.00	-
		6 or More Credit Hours	150.00	150.00	-
	Infrastructure & Technology Fee	Per Credit Hour	15.00	27.00	12.00
	Undergraduate Student Activity Fee (Includes former Communication Fee \$30)	6 or More Credit Hours	156.00	156.00	-
UMM	Student Activity Fee	Per Credit Hour	\$9.00	\$9.00	-
	Infrastructure & Technology Fee	Per Credit Hour	15.00	27.00	12.00
UMA	Student Activity Fee	Per Credit Hour, up to 15 per Term	\$2.25	\$2.25	-
		16 or More Credit Hours	67.50	67.50	-
	Unified Fee	Per Credit Hour	33.00	34.00	1.00
UMF	Academic Support Fee (Formerly Unified Fee)	6 or less Credit Hours	\$189.00	\$194.00	5.00
		7 to 11 Credit Hours	377.00	388.00	11.00
		12 or More Credit Hours	740.00	762.00	22.00
	Technology Fee	Per Credit Hour	10.00	10.00	-
	Undergraduate Student Activity Fee	1 to 5 1/2 Credit Hours	\$80.00	\$80.00	-
		6 to 11 1/2 Credit Hours	120.00	120.00	-
		12 or More Credit Hours	160.00	160.00	-
	Undergraduate Student Support Fee	6 or less Credit Hours	259.00	266.00	7.00
		7 to 11 Credit Hours	517.00	532.00	15.00
		12 or More Credit Hours	879.00	906.00	27.00
UMFK	Student Activity Fee	Per Credit Hour	\$7.50	\$7.50	-
	Technology Fee	Per Credit Hour	10.00	12.00	2.00
	Unified Fee	Per Credit Hour	32.00	34.00	2.00
UMPI	Student Activity Fee	6 or less Credit Hours	\$85.00	\$88.00	3.00
		7 or More Credit Hours	170.00	176.00	6.00
	Technology Fee	Per Credit Hour	10.00	12.00	2.00
	Unified Fee - Campus	Per Credit Hour	32.00	34.00	2.00
USM	Comprehensive Fee	Per Credit Hour	80.00	83.00	3.00
	Technology Fee	Per Credit Hour	8.00	9.00	1.00
	Undergraduate Student Activity Fee	Per Credit Hour	5.00	5.00	-
Law School	Comprehensive Fee	Per Credit Hour	\$45.00	\$60.00	15.00
	Law Student Activity Fee	6 or More Credit Hours	150.00	150.00	-
	Technology Fee	Per Credit Hour	7.00	7.00	-

¹ Annual unless listed as per credit hour.

UNIVERSITY OF MAINE SYSTEM
ANNUAL MANDATORY FEES

<u>Undergraduate</u>		<u>FY24</u>	<u>FY25</u>	<u>FY25 Increases</u>	
				<u>\$</u>	<u>%</u>
UM	Student Activity	\$156	\$156		
	Infrastructure & Technology Fee	450	810		
	Total	\$606	\$966	360	59.4
UMM	Student Activity	\$270	\$270		
	Infrastructure & Technology Fee	450	810		
	Total	\$720	\$1,080	360	50.0
UMA	Student Activity	\$68	\$68		
	Unified Fee	990	1,020		
	Total	\$1,058	\$1,088	30	2.8
UMF	Academic Support Fee (formerly Unified Fee)	\$740	\$762		
	Student Activity	160	160		
	Student Support Fee	879	906		
	Technology Fee	300	300		
	Total	\$2,079	\$2,128	49	2.4
UMFK	Student Activity	\$225	\$225		
	Technology Fee	300	360		
	Unified Fee	960	1,020		
	Total	\$1,485	\$1,605	120	8.1
UMPI	Student Activity	\$170	\$176		
	Technology Fee	300	360		
	Unified Fee - Campus	960	1,020		
	Total	\$1,430	\$1,556	126	8.8
USM	Comprehensive Fee	\$2,400	\$2,490		
	Student Activity	150	150		
	Technology Fee	240	270		
	Total	\$2,790	\$2,910	120	4.3
Average		\$1,453	\$1,619	166	11.4

NOTE: Based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students. In FY24, UMF changed curriculum from 16 credit hours per semester to 15 credit hours per semester.

UNIVERSITY OF MAINE SYSTEM
ANNUAL MANDATORY FEES

				FY25 Increases	
<u>Graduate</u>		<u>FY24</u>	<u>FY25</u>	<u>\$</u>	<u>%</u>
UM	Infrastructure & Technology Fee	\$270	\$486		
	Student Activity	150	150		
	Total	\$420	\$636	216	51.4
UMA	Student Activity	\$41	\$41		
	Unified Fee	594	612		
	Total	\$635	\$653	18	2.8
UMF	Technology Fee	\$180	\$180		
	Academic Support Fee (Formerly Unified Fee)	377	388		
	Total	\$557	\$568	11	2.0
USM	Comprehensive Fee	\$1,440	\$1,494		
	Technology Fee	144	162		
	Total	\$1,584	\$1,656	72	4.5
Average		\$799	\$878	79	9.9
<u>Law</u>					
	Comprehensive Fee	\$1,350	\$1,800		
	Student Activity	150	150		
	Technology Fee	210	210		
Average		\$1,710	\$2,160	450	26.3

NOTE: Based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students. In FY24, UMF changed curriculum from 16 credit hours per semester to 15 credit hours per semester.

UNIVERSITY OF MAINE SYSTEM
ANNUAL TUITION AND MANDATORY FEES

UNDERGRADUATE		FY24	FY25	FY25 Increases	
<u>In-State & Canadian</u>	<u>Rate</u>	<u>Rate</u>	<u>\$</u>	<u>%</u>	
UM	\$12,606	\$13,326	720	5.7	
UMM	9,420	10,050	630	6.7	
UMA	8,618	8,888	270	3.1	
UMF	10,989	11,308	319	2.9	
UMFK	9,045	9,405	360	4.0	
UMPI	8,990	9,356	366	4.1	
USM	11,700	12,090	390	3.3	
Average	10,196	10,632	436	4.3	
<u>Out-of-State</u>					
UM	\$35,346	\$36,756	1,410	4.0	
UMM	17,670	18,540	870	4.9	
UMA	21,548	22,178	630	2.9	
UMF	23,079	23,878	799	3.5	
UMFK	14,325	14,865	540	3.8	
UMPI	14,270	14,816	546	3.8	
USM	29,040	29,940	900	3.1	
Average	22,183	22,996	813	3.7	
<u>NEBHE</u>					
UM	\$21,606	\$22,596	990	4.6	
UMM	15,960	16,770	810	5.1	
UMA	13,898	14,348	450	3.2	
UMF	17,199	18,208	1,009	5.9	
UMFK	14,325	14,865	540	3.8	
UMPI	14,270	14,816	546	3.8	
USM	17,940	18,990	1,050	5.9	
Average	16,457	17,228	771	4.7	

UNIVERSITY OF MAINE SYSTEM
ANNUAL TUITION AND MANDATORY FEES

GRADUATE		FY24	FY25	FY25 Increases	
<u>In-State & Canadian</u>	<u>Rate</u>	<u>Rate</u>	<u>\$</u>	<u>%</u>	
UM	\$10,446	\$10,662	216	2.1	
UMA	8,645	8,897	252	2.9	
UMF	8,477	8,722	245	2.9	
USM	9,594	9,918	324	3.4	
Average	9,291	9,550	259	2.8	
<u>Out-of-State</u>					
UM	\$30,948	\$31,164	216	0.7	
UMA	11,201	11,543	342	3.1	
UMF	8,477	8,722	245	2.9	
USM	25,884	26,676	792	3.1	
Average	19,128	19,526	398	2.1	
<u>NEBHE</u>					
UM	\$17,970	\$18,186	216	1.2	
UMA	14,261	14,675	414	2.9	
USM	15,210	15,696	486	3.2	
Average	15,814	16,186	372	2.4	
LAW					
In-State/Canadian - Cont. 3	\$24,900	\$25,350	450	1.8	
In-State/Canadian - Cont. 2	25,590	26,040	450	1.8	
In-State/Canadian New		26,760	1,170	4.5	
Out-of-State	37,710	38,160	450	1.2	
NEBHE	33,360	33,810	450	1.3	

**UNIVERSITY OF MAINE SYSTEM
ANNUAL ROOM & BOARD CHARGES¹**

	ROOM CHARGES		FY25 Increases	
	FY24	FY25	\$	%
UM	\$6,320	\$6,670	350	5.5
UMM	4,890	4,890	-	-
UMF ²	6,950	7,090	140	2.0
UMFK	5,140	5,140	-	-
UMPI	5,300	5,460	160	3.0
USM	6,130	6,380	250	4.1
Average	5,788	5,938	150	2.6
UMA	7,914	8,152		
	BOARD CHARGES			
	FY24	FY25		
UM	\$6,076	\$6,490	414	6.8
UMM	5,960	6,258	298	5.0
UMF	5,360	5,588	228	4.3
UMFK	4,450	4,450	-	-
UMPI	5,000	5,250	250	5.0
USM	5,520	5,741	221	4.0
Average	5,394	5,630	236	4.4
UMA		651		
	TOTAL			
	FY24	FY25		
UM	\$12,396	\$13,160	764	6.2
UMM	10,850	11,148	298	2.7
UMF	12,310	12,678	368	3.0
UMFK	9,590	9,590	-	-
UMPI	10,300	10,710	410	4.0
USM	11,650	12,121	471	4.0
Average	11,182	11,568	386	3.5

¹Rates shown are based on the meal plan and room type with the greatest projected number of students. Several meal plans and room types are available. Beginning in FY20, UMA has limited housing but no dining. UMA added meal plans in FY25.

²UMF FY24 room rate has been restated from the double to the single rate for accurate comparison with FY25 rates.

UNIVERSITY OF MAINE SYSTEM
ANNUAL COMPREHENSIVE STUDENT CHARGES
(Includes Tuition, Mandatory Fees, Room and Board)

UNDERGRADUATE	FY24	FY25	FY25 Increases	
	Rate	Rate	\$	%
<u>In-State & Canadian</u>				
UM	\$25,002	\$26,486	1,484	5.9
UMM	20,270	21,198	928	4.6
UMA	16,532	17,691	1,159	7.0
UMF	23,299	23,986	687	2.9
UMFK	18,635	18,995	360	1.9
UMPI	19,290	20,066	776	4.0
USM	23,350	24,211	861	3.7
Average	21,379	22,200	821	3.8
<u>Out-of-State</u>				
UM	\$47,742	\$49,916	2,174	4.6
UMM	28,520	29,688	1,168	4.1
UMA	29,462	30,981	1,519	5.2
UMF	35,389	36,556	1,167	3.3
UMFK	23,915	24,455	540	2.3
UMPI	24,570	25,526	956	3.9
USM	40,690	42,061	1,371	3.4
Average	33,366	34,564	1,198	3.6
<u>NEBHE</u>				
UM	\$34,002	\$35,756	1,754	5.2
UMM	26,810	27,918	1,108	4.1
UMA	21,812	23,151	1,339	6.1
UMF	29,509	30,886	1,377	4.7
UMFK	23,915	24,455	540	2.3
UMPI	24,570	25,526	956	3.9
USM	29,590	31,111	1,521	5.1
Average	27,640	28,796	1,156	4.2

NOTE: Tuition and Fees based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students. In FY24, UMF changed curriculum from 16 credit hours per semester to 15 credit hours per semester. Room and board rates are based on the meal plan and room type with the greatest projected number of students. Several meal plans and room types are available. Beginning in FY20, UMA has limited housing but no dining. UMA added meal plans in FY25. UMF FY24 room rate has been restated from double to single for accurate comparison to FY25 rates.

UNIVERSITY OF MAINE SYSTEM
ANNUAL COMPREHENSIVE STUDENT CHARGES
(Includes Tuition, Mandatory Fees, Room and Board)

GRADUATE	FY24	FY25	FY25 Increases	
	Rate	Rate	\$	%
<u>In-State & Canadian</u>				
UM	\$22,842	\$23,822	980	4.3
UMA	16,559	17,700	1,141	6.9
UMF	20,787	21,400	613	2.9
USM	21,244	22,039	795	3.7
Average	21,410	22,203	793	3.7
<u>Out-of-State</u>				
UM	\$43,344	\$44,324	980	2.3
UMA	19,115	20,346	1,231	6.4
UMF	20,787	21,400	613	2.9
USM	37,534	38,797	1,263	3.4
Average	31,247	32,179	932	3.0
<u>NEBHE</u>				
UM	\$30,366	\$31,346	980	3.2
UMA	22,175	23,478	1,303	5.9
USM	26,860	27,817	957	3.6
Average	27,837	28,827	990	3.6
LAW				
In-State/Canadian - Cont. 3	\$36,550	\$37,471	921	2.5
In-State/Canadian - Cont. 2	\$37,240	\$38,161	921	2.5
In-State/Canadian New		\$38,881	\$1,641	4.4
Out-of-State	\$49,360	\$50,281	921	1.9
NEBHE	\$45,010	\$45,931	921	2.0

NOTE: Tuition and Fees based on 15 credit hours per semester for two semesters for undergraduate and law students and 9 credit hours per semester for two semesters for graduate students. In FY24, UMF changed curriculum from 16 credit hours per semester to 15 credit hours per semester. Room and board rates are based on the meal plan and room type with the greatest projected number of students. Several meal plans and room types are available. Beginning in FY20, UMA has limited housing but no dining. UMA added meal plans in FY25. UMF FY24 room rate has been restated from double to single for accurate comparison to FY25.

UNIVERSITY OF MAINE SYSTEM STUDENT FEES

OVERVIEW

The procedures for establishing student fees throughout the University of Maine System are contained in the Board of Trustees Policy Manual in Section 703 and 704 as follows:

The **BOARD OF TRUSTEES** will establish those fees that are analogous to tuition, i.e., those that must be paid by all students as a condition of attendance. In addition, changes to the amount of the Student Activity Fee shall be requested by the recognized student governing body at each University and authorized after (a) a referendum approved by the student body, (b) approval of the President and, (c) approval of the Chancellor for presentation and approval by the Board of Trustees. Board approved fees include the Comprehensive Fee, Student Activity Fee, Student Health & Wellness Fee, Technology Fee and Unified Fee.

The **CHANCELLOR** will establish those fees impacting services and operations within the System. These include maximum levels for financial service fees (non-negotiable check fees) and fees principally affecting prospective students, such as application fees.

The **UNIVERSITY PRESIDENTS** are responsible to the maximum extent possible for establishing most university-specific fees, which include:

- all course fees
- all deposits
- all fees for optional university services and activities

Fee changes planned for the fall semester should ordinarily be adopted no later than May; those to become effective in the spring semester should be adopted by November 15. Universities should establish procedures for timely review of and comment on fee changes. The Chancellor should be informed in advance of the formal adoption of any fee changes.

Adjustments to Student Activity Fees will be considered by the Board at its May meeting in order to allow sufficient time for student governments to conduct spring referendums on any changes recommended to the fees.

UNIVERSITY OF MAINE SYSTEM NARRATIVE DESCRIPTION OF EACH MANDATORY FEE

<u>Fee Name</u>	<u>University Charging Fee</u>
<u>Comprehensive Fee</u> This fee covers fixed costs of providing educational and student services not already supported by tuition.	USM
<u>Infrastructure & Technology Fee</u> This fee provides funding for campus technology, infrastructure, and the physical environment that supports access to student services and opportunities for academic achievement and success, as well as enhanced engagement and an improved, overall student experience.	UM/UMM
<u>Student Activity Fee</u> A student approved mandatory fee that is administered by the students for educational, cultural, social, and recreational purposes. Changes to this fee require the approval of the student body, University President, Chancellor, and Board of Trustees.	All
<u>Technology Fee</u> This fee supports the campus technology and educational environment necessary to meet the technological demands of the University of Maine community.	UMF/UMFK/UMPI/USM
<u>Unified Fee</u> This fee is used to cover fixed costs of providing educational services that may not be directly related to the number of credit hours for which a student is enrolled. This fee supports activities such as student services, the operation of facilities such as student and fitness centers, and student-utilized, instruction-related technologies.	UMA/UMF/UMFK/UMPI

University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Energy Savings Performance Contract (ESPC) Financing, Project and Reimbursement Resolution Authorization, UM

CAMPUS PRESENTER(S): Tracy Elliott, VP for Finance and Controller

INITIATED BY: Roger J. Katz, Chair

BOARD INFORMATION:

BOARD ACTION: X

BOARD POLICY:

701 – Budgets, Operating & Capital

712 – Debt Policy

UNIFIED ACCREDITATION CONNECTION:

As the primary hub of research activity for Maine's public universities, the University of Maine campus in Orono provides learning, research, and scholarship opportunities for faculty, students, and staff across the University of Maine System. The state of its infrastructure and the energy consumption of lighting across campus buildings and grounds play a significant impact on their ability to provide these opportunities in a cost-effective and environmentally sustainable manner. Modern LED lighting fixtures will improve the environmental quality of their indoor spaces, conserve energy, and reduce related expenditures on facilities important to the UMS mission.

UMS STRATEGIC PLAN CONNECTION:

UMS Strategic Plan Commitment 2, Action 3 states that "UMS will partner with the universities and law school to identify and implement by spring 2024 new operational efficiencies leading to cost reductions for each institution in the System." Specifically, this project works towards addressing aging facilities through the lens of efficiency and modernization through energy-efficient and modern light fixtures. Using tax-exempt debt financing will be the most efficient way to fund this project.

This project also aims to satisfy Goal 3.3 of the UMS Strategic Plan, which is to "identify reductions in energy consumption, including strategic management of underused or unused buildings and offices during periods of peak energy consumption (winter and summer)." With an estimated reduction of approximately 1.3 million kWh per year, UM expects a significant reduction in energy consumption and a corresponding cost reduction, depending on the market and contract rates for energy.

This aligns with UMaine's carbon reduction strategy. UMaine is a signatory of the Carbon Commitment, which is focused on reducing Greenhouse Gas emissions and achieving carbon neutrality as soon as possible. By signing The Carbon Commitment, UMaine agreed to develop a

Climate Action Plan to achieve carbon neutrality. This involves conducting a Greenhouse Gas emissions inventory and implementing steps to reduce greenhouse gas emissions.

BACKGROUND:

At its January 29, 2024 meeting, the Board of Trustees authorized the University of Maine System (UMS), acting through the University of Maine, to spend up to \$2,300,000 to pursue an energy savings performance contract (“ESPC”) to save energy, reduce costs, reduce carbon emissions, and improve the indoor environmental quality of campus space. Honeywell’s study of “demand side” lighting opportunities define this project which includes replacing approximately 6,088 lights with energy-saving LED lights in approximately 61 buildings on the Orono campus. While the number of lights to be replaced may vary based on the energy efficiency rebates available at the time the Energy Services Company (ESCO) contract is signed, UM will move forward with projects that both reduce energy consumption and have a return on investment.

When the Board approved this project in January, it was with the understanding that final terms and conditions of the financing would be approved by the Vice Chancellor for Finance & Administration and Treasurer. This resolution is to approve the use of tax-exempt financing, which UM will repay primarily through the reduction in use of and charges for electricity, which Honeywell has estimated to be more than \$350,000 annually. Actual savings will depend on avoided energy consumption, and market/contract rates for energy.

TEXT OF PROPOSED RESOLUTION:

That the Finance, Facilities and Technology Committee approves the following resolution to be forwarded for Board of Trustees approval at the May 19th/20th, 2024 Board Meeting:

That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee, and approves the Financing, ESPC, Project and Reimbursement of Project Expenditures resolution to authorize the University of Maine System, acting through the University of Maine, to fund an ESPC project implementing Energy Conservation Measures related to approximately 61 campus buildings with a project total of up to \$2,300,000, using financing with a maximum principal amount of debt of \$2,300,000.

Attachments

[Resolution - Financing, ESPC and Project Authorization and Reimbursement Resolution](#)

[01.29.2024 UM Energy Savings Lighting Project](#)

Resolution

FINANCING, ESPC AND PROJECT AUTHORIZATION

WHEREAS, the Board of Trustees (the “Board”) of the University of Maine System (the “System”) desires to authorize the System, acting through the University of Maine (“UM”), to execute and implement an Energy Savings Performance Contract (“ESPC”) with UM’s Energy Service Company, Honeywell (the “ESCO”), to provide for a comprehensive package of energy conservation measures (“ECMs”) at the UM Orono campus, to save energy, reduce energy and operational costs, reduce carbon emissions, and improve the learning environment for students in a manner that is structured as cost neutral, as more particularly described in the Agenda Item Summary to which this financing resolution is attached, which is incorporated herein by reference (the “Projects”); and

WHEREAS, the Board desires to authorize the System to enter into a financing/lease transaction (the “Financing”), with a provider to be selected through an ongoing Request for Proposal process (the “Lender”) to finance the Projects and to provide for any necessary capitalized interest, reserves and costs of issuance; and

WHEREAS, the System is authorized to enter into the Financing pursuant to the provisions of 20-A MRSA §§10952, 10953 and 10955 and other provisions of the Maine Revised Statutes Annotated, Chapters 411 and 412, as amended (the “Act”); and

WHEREAS, the Board finds that the financing of all or a portion of the costs of the Projects with proceeds of the Financing constitutes an “assured revenue financing transaction” pursuant to the provisions of 20-A MRSA §10953, as amended; and

WHEREAS, pursuant to 20-A MRSA §10952(8), as amended, the System, as authorized by the Board, is authorized to make, enter into, execute, deliver and amend any and all contracts, agreements, leases, instruments and documents and perform all acts and do all things necessary or convenient to acquire, construct, reconstruct, improve, equip, finance, maintain and operate projects and to carry out the powers granted pursuant to the Act, or reasonably implied from those powers;

NOW, THEREFORE, be it hereby voted and resolved by the Board as follows:

RESOLVED, That the System is authorized to execute and implement an ESPC with the ESCO for the Projects, and the Treasurer of the System (the “Treasurer”) is hereby authorized and empowered from time to time and on behalf of the System to execute and deliver such documents and agreements, including but not limited to the ESPC and an Energy Service Assessment (“ESA”), as the Treasurer may deem necessary or convenient or desirable in connection therewith. Such agreements, documents and instruments may (a) contain such terms and provisions, not contrary to the general tenor hereof, as the Treasurer may approve, his approval to be conclusively evidenced by his execution thereof, (b) be delivered under the seal of the System and (c) be attested by the System’s Clerk or General Counsel; and further;

RESOLVED, That pursuant to the provisions of 20-A MRSA §§10952, 10953 and 10955, as amended, and all other authority thereto enabling, and to provide funds for (a) the planning, design, acquisition, construction, reconstruction, improvement, renovation, rehabilitation and equipping of the Projects, (b) any capitalized interest on, reserves for and costs of issuance in connection with the Financing and (c) any other purpose authorized by law, the Treasurer is hereby authorized and empowered from time to time and in the name and on behalf of the System to borrow an aggregate amount not to exceed \$2,300,000, and the Treasurer be and is hereby authorized and empowered, in the name of and on behalf of the System, to execute and deliver such lease/purchase agreements, addendum thereto, escrow or restricted account agreements, investment agreements, financial advisory agreements, investment advisory agreements, agreements with bond counsel and other agreements, documents and instruments as the Treasurer may deem necessary or convenient or desirable with respect to such borrowing. Such agreements, documents and instruments may (a) contain such terms and provisions, not contrary to the general tenor hereof, as the Treasurer may approve, his approval to be conclusively evidenced by his execution thereof, (b) be delivered under the seal of the System and (c) be attested by the System's Clerk or General Counsel; and further

RESOLVED, That pursuant to the provisions of 20-A MRSA §10955(3), as amended, and all other authority thereto enabling, and to provide funds for the purposes approved above, the Board hereby approves and authorizes, as evidence of the borrowing approved above, the execution and delivery of the Financing in the aggregate principal amount not to exceed \$2,300,000 with the Lender approved by the Treasurer upon completion of the Request for Proposal process; the Financing to mature and be payable at such times and in such amounts, to bear interest at such rate(s), which may be taxable or tax-exempt or a combination thereof, and to contain such other terms and provisions, not inconsistent herewith, as may be approved by the Treasurer; the Financing and all related documents to be signed by the Treasurer, and to be in such form and contain such other terms and provisions as the Treasurer may approve, his approval to be conclusively evidenced by his execution thereof; and further

RESOLVED, That the Treasurer or the Vice President & Controller, or any one of them, be and hereby are, authorized on behalf of the System, from time to time, to acquire, purchase, sell, redeem, liquidate, terminate or transfer securities or other instruments constituting investments of the proceeds of the Financing and to negotiate, enter into, execute in the name of the System and deliver on behalf of the System all investment, banking, brokerage, financial advisory, investment advisory and other agreements and instruments as are necessary or convenient to investment and financial management of the proceeds of the Bonds, all on such terms and conditions as such authorized officer shall determine are necessary or convenient for financing of the Projects, such determination to be conclusively evidenced by execution or acquisition of such agreements and instruments by such authorized officer; and further

- RESOLVED, That the Chancellor of the System, the Treasurer, and, with the express written approval of the Treasurer, the Clerk, the Controller, the General Counsel, or the Chief Business Officer of UM (with respect to the ESPC and ESA only), or any one of them, be and hereby are, authorized and empowered in its name and on its behalf, to do or cause to be done any act or thing, and to negotiate, enter into, execute in the name of the System or UM, as applicable, deliver on behalf of the System or UM, as applicable, assign, transfer, modify or terminate any agreement or instrument, which any such officer may determine to be necessary or convenient or desirable with respect to the ESPC and the Financing, the planning, design, acquisition, construction, reconstruction, improvement, renovation, rehabilitation and equipping of the Projects and the expenditure, investment and management of the proceeds of the Financing and that all acts and things done by the Treasurer in furtherance of the purposes of this Resolution prior to the date hereof are hereby ratified and confirmed; and further
- RESOLVED, That the carrying out of the Projects is hereby approved; and further
- RESOLVED, The System covenants that it will, so long as the Financing is outstanding, establish, impose and collect tuition, fees and charges for its educational services, its auxiliary enterprises, including dormitory housing, food service and sale of textbooks, for use of its plant and for all other services and goods provided by the System, which tuition, fees and charges, together with other available moneys, in each fiscal year of the System, will be sufficient to permit the performance of all the covenants in, and requirements of the System under, the Financing, including the prompt payment of all payments on the Financing as and when due, the prompt payment of principal of and interest on all outstanding System bonds as and when due and the prompt payment and performance of all other obligations as and when due; and further
- RESOLVED, That the Financing shall be secured by such assignments, pledges or commitments of funds or revenues, other than appropriations from the State of Maine, as may be approved by the Treasurer; and further
- RESOLVED, That the Treasurer be and is hereby authorized to covenant on behalf of the System and for the benefit of the Lender that, except as hereafter authorized in this Resolution and in accordance with 20-A MRSA §10952(10), the System will take whatever steps, and refrain from taking any action, that may be necessary or appropriate to assure that the interest component of the payments on the Financing will remain exempt from federal and applicable state income taxes, as applicable; and further
- RESOLVED, That the Treasurer be and is hereby authorized in accordance with 20-A MRSA §10952(10) to agree and consent to the inclusion of the interest component of the payments on the Financing, under the United States Internal Revenue Code of 1986 or any subsequent corresponding internal revenue law of the United States, in the gross income of the Lender to the same extent and in the same manner that the interest on bills, bonds, notes or other obligations of the United States is

includable in the gross income of the holders of such bills, bonds, notes or other obligations under the United States Internal Revenue Code or any such subsequent law; and further

This Resolution shall take effect immediately.

ADOPTED: May 20, 2024

ADDENDUM

RESOLUTION OF THE TRUSTEES OF THE UNIVERSITY OF MAINE SYSTEM

REIMBURSEMENT OF PROJECT EXPENDITURES

Be it resolved that, for purposes of U.S. Treasury Regulation §1.150-2, the University of Maine System reasonably expects (1) to incur debt to reimburse expenditures (including expenditures made within the last 60 days) temporarily advanced from University resources, such expenditures to be made to pay the cost, or a portion of the cost, of planning, design, acquisition, construction, reconstruction, improvement, renovation, rehabilitation and equipping of the projects described below (the “Projects”) and (2) that the maximum principal amount of debt to be issued by the University of Maine System for the Projects including for reimbursement purposes is Two Million Three Hundred Thousand Dollars (\$2,300,000).

PROJECT**University of Maine (Orono Campus):**

Construction and installation of lighting and lighting control upgrades including replacing approximately 6,088 lights with energy-saving LED lights in approximately 61 campus buildings at the University of Maine, as identified by an Energy Services Company to include construction work, labor, materials, equipment, and services.

This Resolution shall take effect immediately.

ADOPTED: May 20, 2024

University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Energy Savings Lighting Project, UM

CAMPUS PRESENTER(S): Joan Ferrini-Mundy, President; Kelly Sparks, Vice President for Finance and Administration & Chief Business Officer

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION:

BOARD ACTION: X

BOARD POLICY:

701 – Budgets, Operating & Capital

712 – Debt Policy

UNIFIED ACCREDITATION CONNECTION:

As the primary hub of research activity for Maine's public universities, the University of Maine campus in Orono provides learning, research, and scholarship opportunities for faculty, students, and staff across the University of Maine System. The state of our infrastructure and the energy consumption of lighting across campus buildings and grounds play a significant impact on our ability to provide these opportunities in a cost-effective and environmentally sustainable manner. Modern LED lighting fixtures will improve the environmental quality of our indoor spaces, conserve energy, and reduce related expenditures on facilities important to the UMS mission.

UMS STRATEGIC PLAN CONNECTION:

UMS Strategic Plan Commitment 2, Action 3 states that "UMS will partner with the universities and law school to identify and implement by spring 2024 new operational efficiencies leading to cost reductions for each institution in the System." Specifically, this project works towards addressing aging facilities through the lens of efficiency and modernization through energy-efficient and modern light fixtures.

This project also aims to satisfy Goal 3.3 of the UMS Strategic Plan, which is to "identify reductions in energy consumption, including strategic management of underused or unused buildings and offices during periods of peak energy consumption (winter and summer)." With an estimated reduction of approximately 1.3 million kWh per year, we expect a significant reduction in energy consumption and a corresponding cost reduction, depending on the market and contract rates for energy.

This aligns with UMaine's carbon reduction strategy. UMaine is a signatory of the Carbon Commitment, which is focused on reducing Greenhouse Gas emissions and achieving carbon neutrality as soon as possible. By signing The Carbon Commitment, UMaine agreed to develop a Climate Action Plan to achieve carbon neutrality. This involves conducting a Greenhouse Gas

1/18/24

emissions inventory and implementing steps to reduce greenhouse gas emissions.

BACKGROUND:

a. Summary of the request

The University of Maine System, acting through the University of Maine, requests authorization to spend up to \$2.3 million to pursue an energy savings performance contract (“ESPC”) to save energy, reduce costs, reduce carbon emissions, and improve the indoor environmental quality of campus space.

This request is pursuant to Board policy 701, which requires Board approval for projects with a value of \$500,000 or greater. Also, Board Policy 712 applies as it states that UMS “will consider off-balance sheet financing (e.g., public/private partnerships) when it is desirable to work with a third party, for risk sharing, and for leasing.”

b. Overall requested budget and funding source(s):

The budget of \$2.3 million includes replacing nearly 6,000 lights with energy-saving LED lights in approximately 60 campus buildings. The number of lights to be replaced may vary, up or down, based on this requested budget and the energy efficiency rebates available at the time the ESCO contract is signed.

The project will use 3rd party financing, which will be repaid primarily through the reduction in use and demand charges of electricity.

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees?

This project is identified in the 1-year capital plan most recently approved by the Trustees.

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)

The project is expected to reduce energy use by approximately 1.3 million kWh per year. At current market rates, which would be an estimated annual savings of more than \$350,000. The actual savings will depend not only on the actual avoided energy consumption but also on changes in the market and contract rates for energy.

e. Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.

UMaine has been working with Honeywell to pursue demand-side opportunities within the campus grounds and building infrastructure that promise many expected benefits, including: improving the indoor environmental quality of the learning environment, conserving energy and increasing efficiencies, reducing the university's environmental impact, reducing energy and utility costs, and renewal of critical utility infrastructure throughout the campus and within campus buildings that are essential to fulfillment of the university's mission.

f. Changes, if any, in net square footage or ongoing operating costs resulting from the project

1/18/24

This project will not change any net square footage. The university anticipates reduced operating costs from the installation of modern LED light fixtures.

g. Alternatives that were considered to meet the need being addressed by this project

The alternatives assessed included a study done by Honeywell of “demand side” lighting opportunities across the campus. We are suggesting projects to move forward that both reduce energy consumption and have a return on investment.

h. Project Timeline for: 1. Start 2. Occupancy and 3. Completion

Upon Board approval, the university will seek to execute financing and contracts for the work with Honeywell. The work could commence in the spring of 2024 and is expected to last approximately 12 months in duration.

i. Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.

The university does not anticipate any further consideration or action needed by the Board or its committees.

j. Additional information that may be useful to consideration of the item.

N/A

The Finance, Facilities and Technology Committee approved this item to be forwarded to the January 28/29, 2024 Board of Trustees meeting, for approval of the following resolution:

TEXT OF PROPOSED RESOLUTION:

That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee, and authorizes The University of Maine System, acting through the University of Maine, to spend up to \$2.3 million to pursue an energy savings performance contract (“ESPC”) to save energy, reduce costs, reduce carbon emissions, and improve the indoor environmental quality of campus space. Final terms and conditions of the financing to be approved by the Vice Chancellor for Finance & Administration and Treasurer.

University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Lease Authorization Request, UMA – Midcoast Regional Redevelopment

CAMPUS PRESENTER(S): Jen Cushman, Aili Robinson, Brenda McAleer, Buster Neel

INITIATED BY: Roger J. Katz, Chair

BOARD INFORMATION:

BOARD ACTION: X

BOARD POLICY:

801-Acquisition of Real Property

UNIFIED ACCREDITATION CONNECTION:

Provides critical space for the UMA Aviation academic program.

UMS STRATEGIC PLAN CONNECTION:

Commitment 1 –serving the state of Maine, its constituents, and its economy.

Action 3 – statewide leader in degree completion, credentialing, certification

Goal 3.1 – deliver degree completion, credentialing, certification programs that achieve national recognition.

BACKGROUND:

a. Summary of the request

The University of Maine System acting through the University of Maine at Augusta requests authorization to extend the lease of 18,839 square feet from the Midcoast Regional Redevelopment Authority in Brunswick, Maine for hangar, office, shop and garage space.

b. Overall requested budget and funding source(s):

The request is pursuant to Board of Trustees Policy 801 – Acquisition of Real Property, which requires leases with a total value of \$100,000 or more or a term of five (5) years or more to be considered by the Board of Trustees or the Finance, Facilities and Technology Committee. The proposed duration of the lease is *5 years*. The total maximum cost over the duration of the lease is estimated to be approximately \$900,000.

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees? If not, please explain why.

No. Leased space is not included in the Master Plan or the Capital Plan

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)

This space has been utilized by UMA for numerous years to house a portion of its Aviation
4/29/2024

academic program. UMA continues to expand its academic programs in this area and is highly dependent upon this space.

- e. Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University's mission, etc.**

None

- f. Changes, if any, in net square footage or ongoing operating costs resulting from the project**

None

- g. Alternatives that were considered to meet the need being addressed by this project**

Current air restrictions related to the Augusta airport prohibit certain activities such as those related to the drone program. Similar restrictions are in place for the Bangor airport.

- h. Project Timeline for: 1. Start 2. Occupancy and 3. Completion**

1. Expected extension to begin July 1, 2024.
2. Space is currently occupied,
3. The request is for a five-year renewal.

- i. Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.**

None

- j. Additional information that may be useful to consideration of the item.**

Note: For items over \$5M, indicate when the item was originally presented as an information item.

The continuance of this lease is critical to the Aviation academic program. Without this space, certain components such as the drone program would have to be discontinued.

TEXT OF PROPOSED RESOLUTION:

That the Finance, Facilities & Technology Committee, approves the following resolution to be forwarded for Board of Trustee approval at the May 19-20, 2024 Board Meeting.

That the Board of Trustees approves the recommendation of the Finance, Facilities & Technology Committee and authorizes the University of Maine System acting through the University of Maine at Augusta to enter into a lease of 18,839 square feet with the Midcoast Regional Redevelopment Authority. This lease is for a term of 1 year with the option of up to two 2-year extensions at a total cost not to exceed \$900,000. All final terms and conditions subject to review and approval of the University of Maine System Treasurer and General Counsel.

4/29/2024

University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Active Projects and Projects with a Value of \$250,000 or Greater

INITIATED BY: Roger J. Katz, Chair

BOARD INFORMATION: X

BOARD ACTION:

BOARD POLICY:

N/A

UNIFIED ACCREDITATION CONNECTION:

N/A

BACKGROUND:

John Forker, Chief Information Security Officer/Interim Chief Information Officer, will provide an overview of Active Projects and a detailed report on Projects with a Value of \$250,000 or Greater.

- Active Projects Overview
- Projects with a Value of \$250,000 or Greater
 - Repaving MaineStreet

Attachment

[IT Projects with a Value of \\$250,000 or Greater May 2024](#)

[UMS IT Project Report](#)

UMS:IT Project Summary Status Reports

Report Date	April 22, 2024
Report Period	February – April 2024

PROJECT NAME:		Repaving MaineStreet		<u>Link to Full Report</u>
Initiation Date	Sponsor	Start Date	Initial Budget	Expended to Date
September 2021	Tiff Maiuri - Interim	March 2022	\$16,800,000	12,363,937
Project		Phase	Estimated Go-live Date	Project %
Oracle Cloud HCM Recruiting/Onboarding/Core HR lite modules		Executing	July 2024	75%
Oracle Cloud HCM (all remaining modules)		Executing	January 2025	65%
Oracle Cloud ERP		Executing	January 2025	50%
Oracle Cloud EPM		Planning	January 2025	N/A
CS Reimplementation		Planning	December 2026	N/A

Project Summary Update**Oracle Cloud HCM project****Phase 1**

- The third round of the Phase 1 Recruiting Application Review sessions was conducted on March 25 and 26, and a Core HR Lite App Review session was conducted on April 4.
- [System Integration Testing](#) (SIT) was successfully conducted during the week of April 15.
- [User Acceptance Training](#) (UAT) will be conducted from April 29 through May 10.
- Everything remains on track for the July 1, 2024, Phase 1 go-live, when Oracle Cloud Recruiting will replace HireTouch as the UMS employee Recruiting and Onboarding platform.

Phase 2

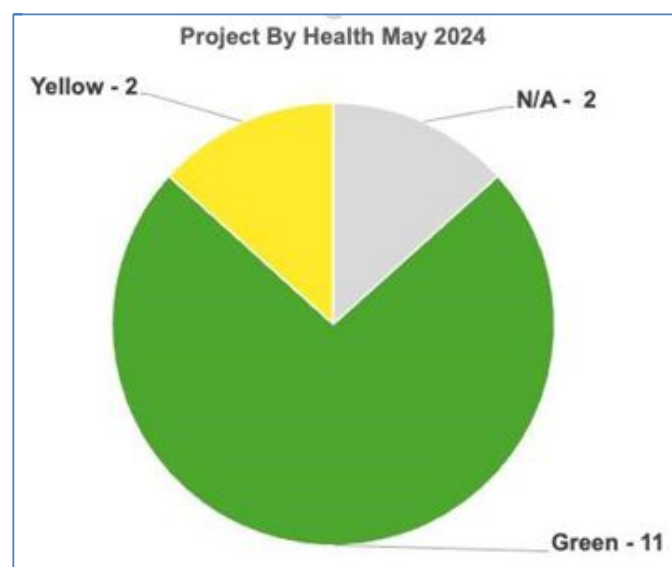
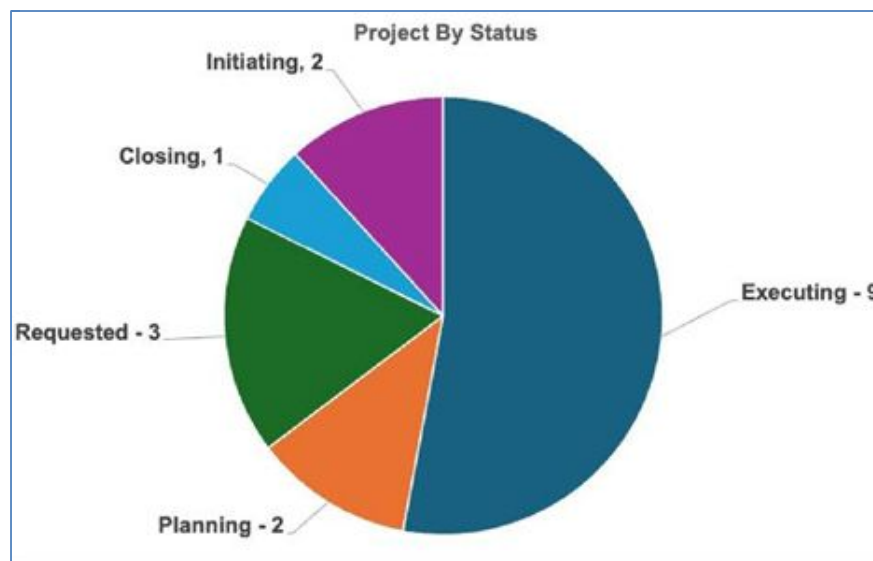
- With the exception of the Payroll Self-guided Review sessions, the *second* round of Phase 2 Application and Self-guided Review sessions was completed for the Compensation, Benefits, Absence Management, Time and Labor, and Payroll modules.
- The Payroll Self-guided Review sessions will be conducted from April 23 to May 3.
- The team is now following up on updating configurations and converted data based on the Application Review results in preparation for the *third* round of Phase 2 Application Review sessions planned for May - June.

Oracle Cloud ERP project

- The ERP (Finance) project team completed the *second* round of Application Review and Self-guided Review sessions for the Accounts Receivable, General Ledger, and Cash Management modules.
- Like the HCM project, the team is now updating configurations and converting data based on the Application Review results in preparation for the third round of Application Reviews, which is planned for late May through June.
- Efforts related to the Accounts Payable, Purchasing, and Expense modules remain on hold pending the finalization of the SOW with Huron, who will partner with the UMS and Drivestream in developing integrations pertaining to those modules.

CS Reimplementation Project

The project Core Team has further refined the recommendation evaluation governance process. The project teams are currently evaluating, accepting, or rejecting, and prioritizing each recommendation from our implementation partners, ERP Analysts, beginning with those with low-to-medium effort estimates. The first set of approved recommendations is currently being implemented in Campus Solutions. Evaluation/Working Groups are also being formed to begin evaluating and planning for several more complex, high-impact recommendations. In parallel, the technical team continues to build out the PeopleTools 8.6 environment and develop a short-term solution to the need for the limited, immediate use of CommGen functionality in Campus Solutions in the Admissions and Financial Aid functional areas. The project team continues to collaborate closely with the Oracle Cloud HCM and ERP technical teams to ensure alignment of any interdependencies between the systems.



UMS:IT Project Review (Active and >\$250,000)

**Finance – Facilities – Technology
Committee
May 8, 2024**





UMS:IT Project (>\$250,000) Review

Repaving MaineStreet

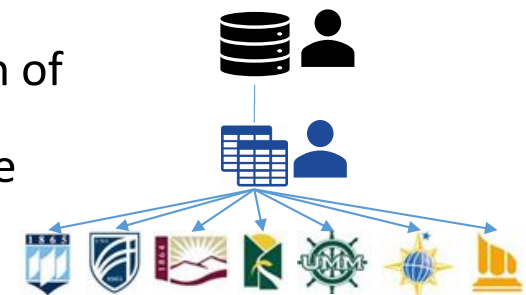


Maine's
Public
Universities

UNIVERSITY OF MAINE SYSTEM

• Project Overview

- Reimplementation of Campus Solutions SIS, Implementation of cloud-enabled HR and Finance solutions to support Unified Accreditation, address UMS strategic priorities, and promote operational efficiency



• Key Recommendations

- Leverage experience to re-implement the Campus Solutions SIS with ***Unified Accreditation*** and ***Coding Consistency*** as guiding principles
- Take advantage of new/emerging cloud-enabled functionality in the ERP (***HR & FN***)
- Eliminate code customization in favor of configurable functionality to ***improve operational efficiency*** and eliminate technical debt





UMS:IT Project (>\$250,000) Review

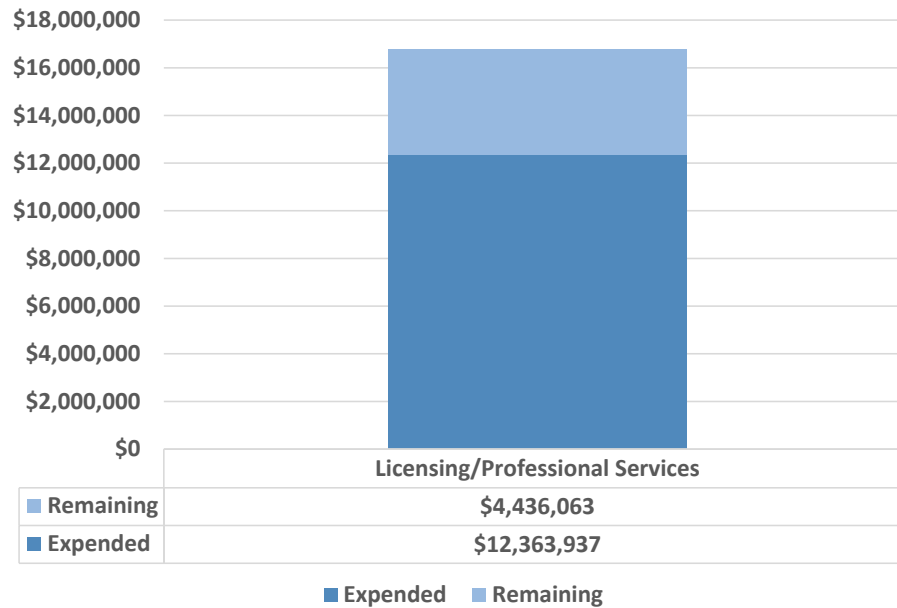
Repaving MaineStreet



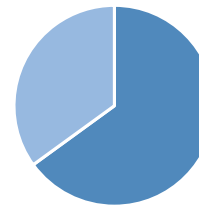
Maine's
Public
Universities

UNIVERSITY OF MAINE SYSTEM

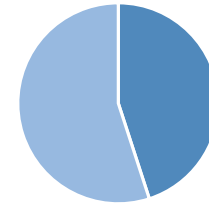
Project Budget - \$16.8M



65% Complete
(HCM)



45% Complete
(ERP)



Overall status:
Budget status:
Schedule status:





UMS:IT Project (>\$250,000) Review

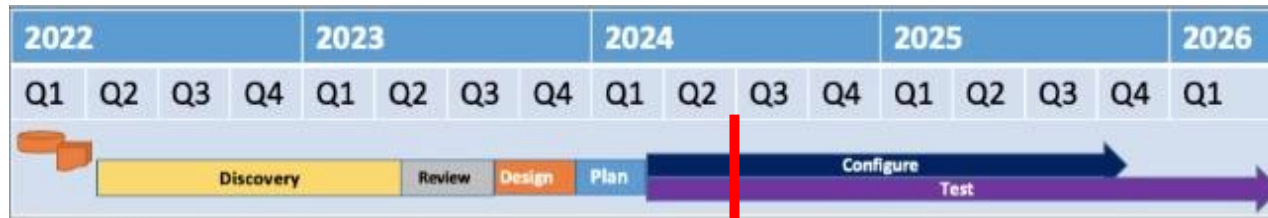
Repaving MaineStreet – CS Reimplementation



Maine's
Public
Universities

UNIVERSITY OF MAINE SYSTEM

• Current Project Timeline



*Campus Solutions Project plan continues to remain unchanged





UMS:IT Project (>\$250,000) Review

Repaving MaineStreet – CS Reimplementation



Maine's
Public
Universities

UNIVERSITY OF MAINE SYSTEM

• Status Update

- Beginning to implement approved recommendations in Campus Solutions
- Development of recommendations tracking database for widespread project
- Refinement of the governance process

Overall status:



Schedule status:



The project schedule is currently on track

Scope status:



The project is currently within scope

Resource status:



Resourcing for this project is currently adequate





UMS:IT Project (>\$250,000) Review

Repaving MaineStreet – CS Reimplementation



Maine's
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Universities

UNIVERSITY OF MAINE SYSTEM

• Project Risks

- Current technical environment may limit the UMS from adopting specific recommendations
- Ongoing assessment of the current environment, maintenance plan and existing infrastructure informing future technical needs/updates
- Changes external to the project may impact project design and scope (i.e., FAFSA simplification, Housing RFP, PointNClick).





UMS:IT Project (>\$250,000) Review

Repaving MaineStreet – CS Reimplementation



Maine's
Public
Universities

UNIVERSITY OF MAINE SYSTEM

• Next Steps

- Functional Area evaluation of recommendations for implementation
- Developing Scope of Work documents for specific efforts/ recommendations
 - *Including development of instructional, technical, and functional design templates*
- Prototype specific use cases in a test environment for decision making
- Continued work on CommGen to support:
 - *UMS's commitment to Financial Aid award letter transparency*
 - *Admissions UM/UMM merger*





UMS:IT Project (>\$250,000) Review



Repaving MaineStreet – HCM/ERP Cloud



Maine's
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Universities

UNIVERSITY OF MAINE SYSTEM

• Current Project Timeline

2022				2023				2024				2025				2026			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1			
HCMc								Test-Core HR/ Recruitment		Go-Live	Core HR, Recruitment, Onboarding								
 Plan		Design		Configure						Test-Full HR, Benefits, Payroll		Go-Live	Full HR, Benefits, Payroll, Time & Labor, Onboarding, Compensation						
ERP								ERP – General Ledger, Accounts Receivable, Payable, Cash Mgmt, Expenses, Purchasing								EPM- Workforce Planning, Financial Planning			
 Plan		Design		Configure						Test		Go-Live							

- Project plan has been consolidated into two parallel tracks
 - Track I – Full HR (HCM), Payroll, Benefits, Time & Labor, Recruitment
 - HR Lite (Recruitment) Go-Live scheduled end of Q2 of 2024
 - Track II – ERP, G/L, AP/AR, Purchasing, Financial Planning





UMS:IT Project (>\$250,000) Review

Repaving MaineStreet – HCM Cloud



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• Status Updates

• HCM Project

- The third round of the HC Recruiting Application Review was completed, and a Core HR Lite App Review session was conducted on April 4.
- System Integration Testing (SIT) was successfully conducted during the week of April 15.
- User Acceptance Training (UAT) will be conducted from April 29 through May 10.
- *Everything remains on track for the Phase 1 go-live on July 1, 2024, when Oracle Cloud Recruiting will replace HireTouch*

HCM Health Status:

Schedule status:		The project is behind schedule
Scope status:		The project is currently within scope
Resource status:		Periodic resource limitations





UMS:IT Project (>\$250,000) Review

Repaving MaineStreet – ERP Cloud



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• Status Updates

• ERP Project

- The ERP (Finance) project team completed the second round of Application Review and Self-guided Review sessions.
- Updating configurations and converting data based on the Application Review results in preparation for the third round of Application Reviews.
- Efforts related to the Accounts Payable, Purchasing, and Expense modules remain on hold pending the finalization of the SOW with Huron

ERP Health Status:

Schedule status:		The project is currently on track
Scope status:		The project is currently within scope
Resource status:		Periodic resource limitations





UMS:IT Project (>\$250,000) Review

Repaving MaineStreet – HCM/ERP Cloud





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• Current Issues & Risks

- Known gaps, related Decisions, and dependent Integration sign-offs need to be addressed before App3.0 Reviews to stay on track for the Jan 1st Go-Live.
- Payroll Costing configurations and Custom Encumbrance POC must be finalized.
- Staff capacity remains severely limited (Semester End, FY close-out, competing priorities).
- Finalization of the SOW with Huron Accounts Payable, Purchasing, and Expense modules needs to occur quickly.

2022				2023				2024				2025				2026
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
HCMc								Test-CoreHR/ Recruitment		Go-Live		Core HR, Recruitment, Onboarding				
	Plan	Design		Configure						Test-Full HR, Benefits, Payroll		Go-Live	Full HR, Benefits, Payroll, Time & Labor, Onboarding, Compensation			
ERP													ERP – General Ledger, Accounts Receivable, Payable, Cash Mgmt, Expenses, Purchasing EPM- Workforce Planning, Financial Planning			
	Plan	Design		Configure						Test		Go-Live				



UMS IT Project (>\$250,000) Review

Repaving MaineStreet

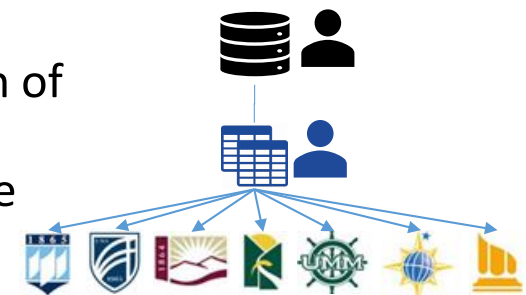


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UNIVERSITY OF MAINE SYSTEM

• Project Overview

- Reimplementation of Campus Solutions SIS, Implementation of cloud-enabled HR and Finance solutions to support Unified Accreditation, address UMS strategic priorities, and promote operational efficiency



Questions?



University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

5

NAME OF ITEM: Core Financial Ratios, UMS

INITIATED BY: Roger J. Katz, Chair

CAMPUS PRESENTER(S): Ryan Low, Vice Chancellor for Finance and Administration

BOARD INFORMATION:

BOARD ACTION: X

BOARD POLICY:

Policy 701 – [Operating & Capital Budgets](#)

UNIFIED ACCREDITATION CONNECTION:

N/A

BACKGROUND:

Vice Chancellor for Finance and Administration & Treasurer Ryan Low will provide a brief presentation regarding the system's core financial ratios. The Composite Financial Index presents a picture of the financial health of the institution at a point in time. It is built with four component ratios:

- 1) Primary Reserve Ratio – Are resources sufficient and flexible enough to support the mission?
- 2) Net Operating Revenues Ratio – Do operating results indicate the institution is living within available resources?
- 3) Return on Net Position – Does asset performance and management support the strategic direction?
- 4) Viability Ratio – Are financial resources, including debt, managed strategically to advance the mission?

Attachment

[Core Financial Ratios](#)



University of Maine System

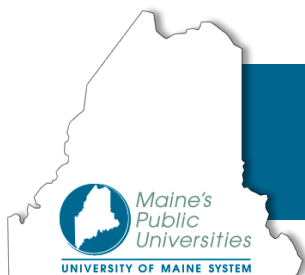


Core Financial Ratios

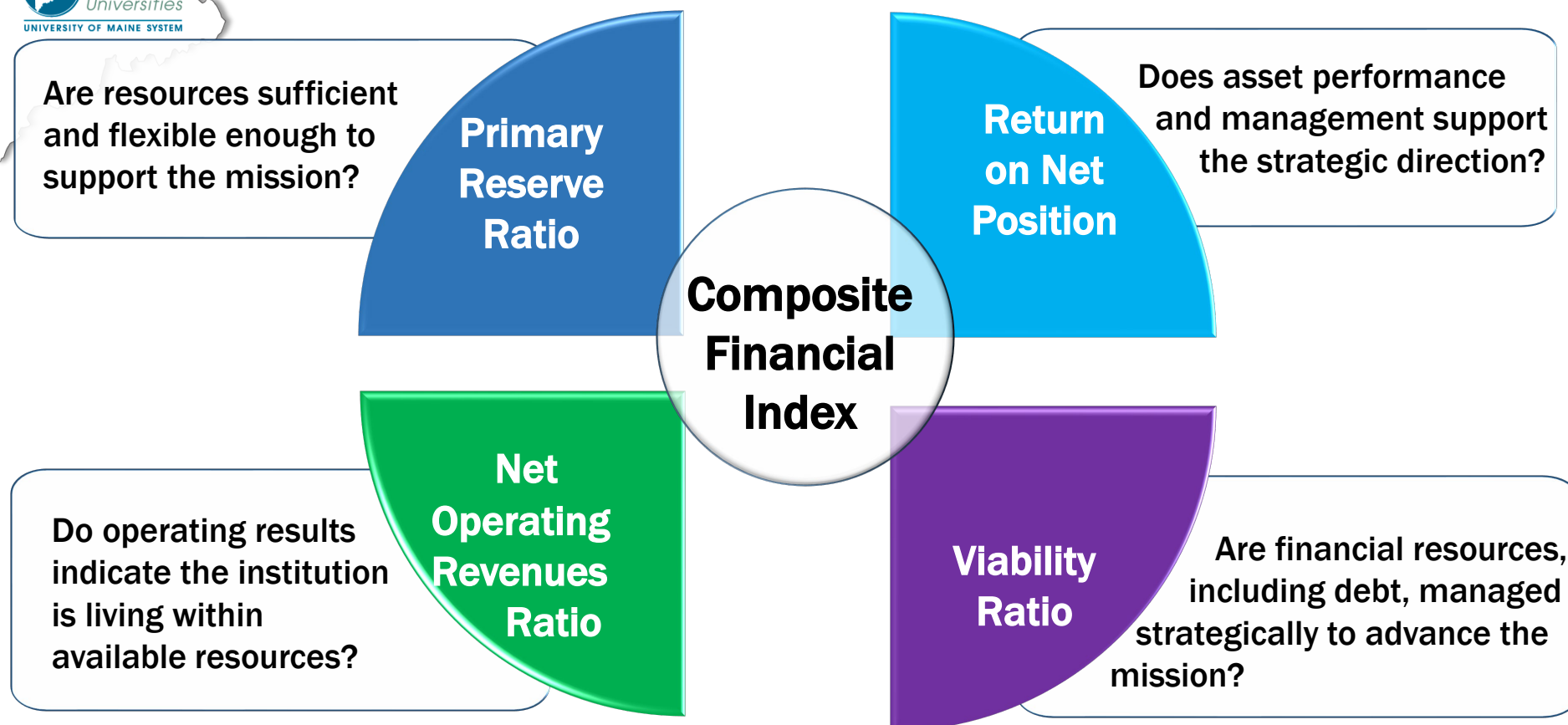
Ryan Low
Vice Chancellor for Finance
and Administration

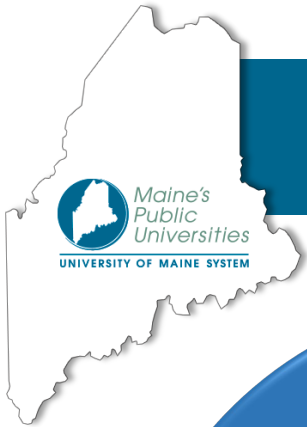
May 2024

1



Core Financial Ratios and Composite Financial Index





Primary Reserve Ratio

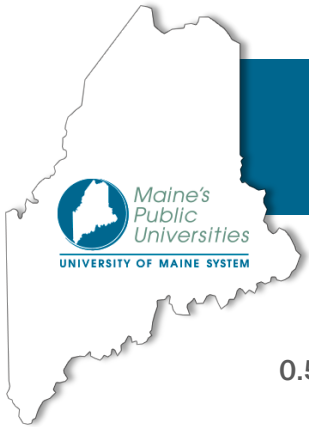
Primary Reserve Ratio

5.1

The **Primary Reserve Ratio** provides a snapshot of financial strength and flexibility by indicating how long the institution could function using its expendable net position (both unrestricted and restricted, excluding net position restricted for capital investments) without relying on additional net position generated by operations. This ratio is calculated as follows:

$$\frac{\text{Expendable Net Position}^*}{\text{Total Expenses}}$$

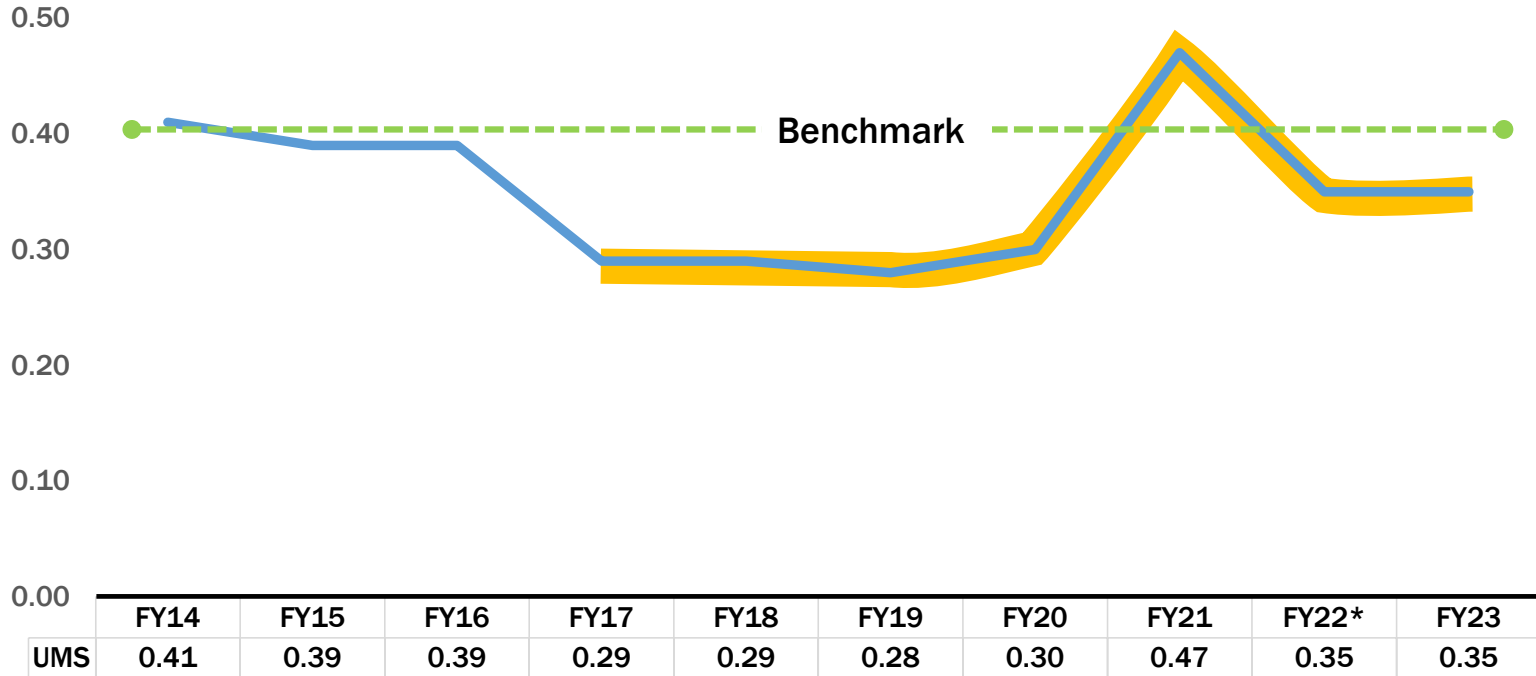
**excluding net position restricted for capital investments*



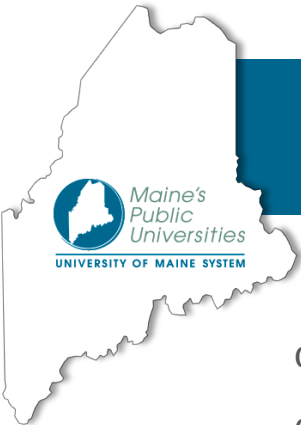
UMS Primary Reserve Ratio

5.1

UMS Total

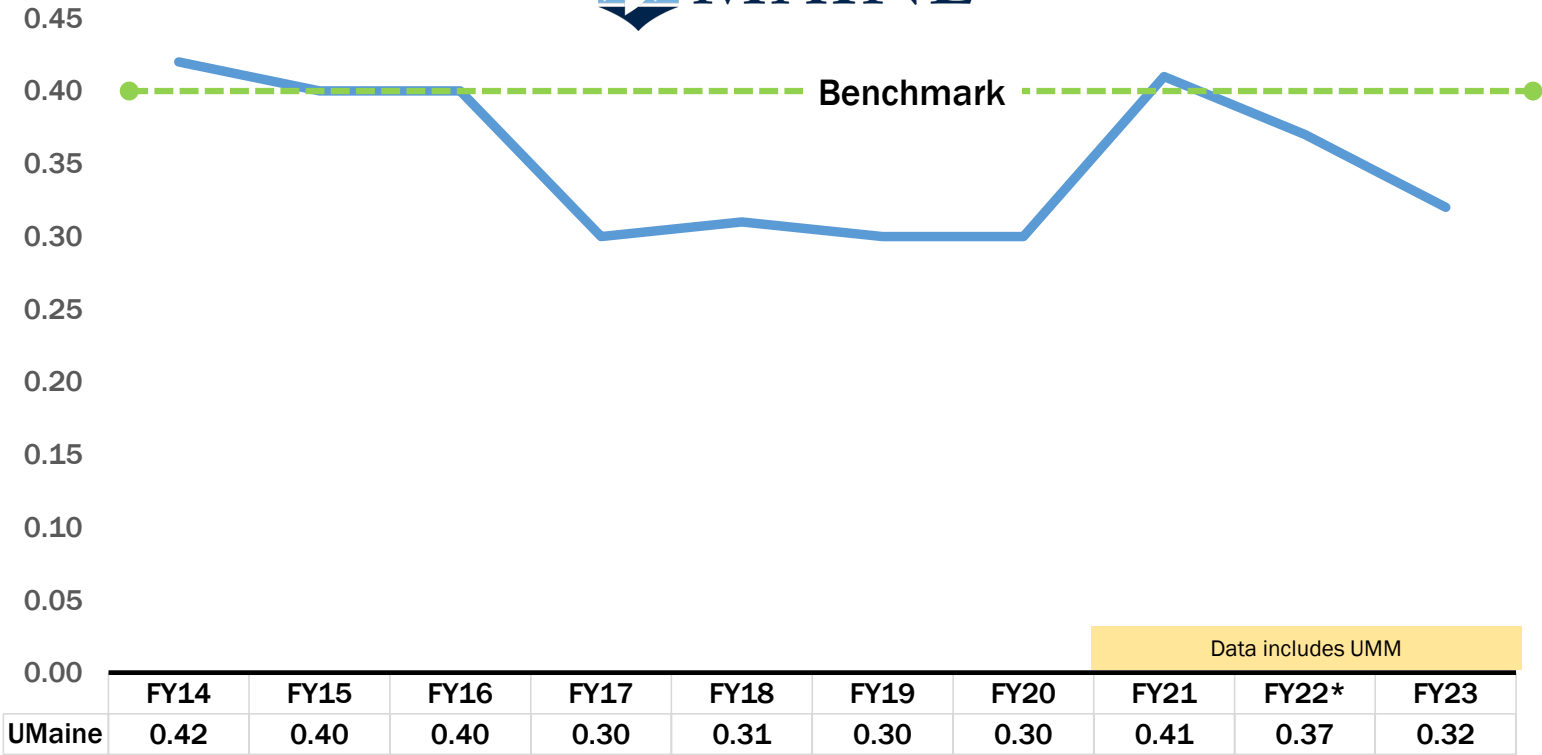


* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.



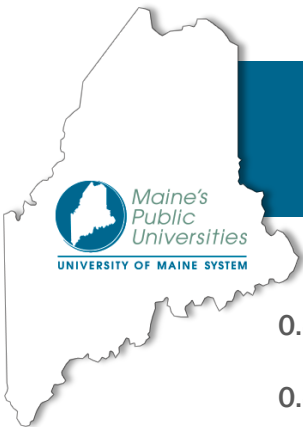
Primary Reserve Ratio

5.1



* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.

Data includes UMM

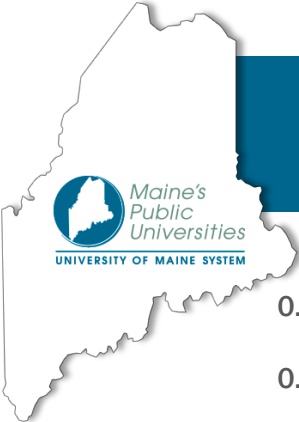


Primary Reserve Ratio

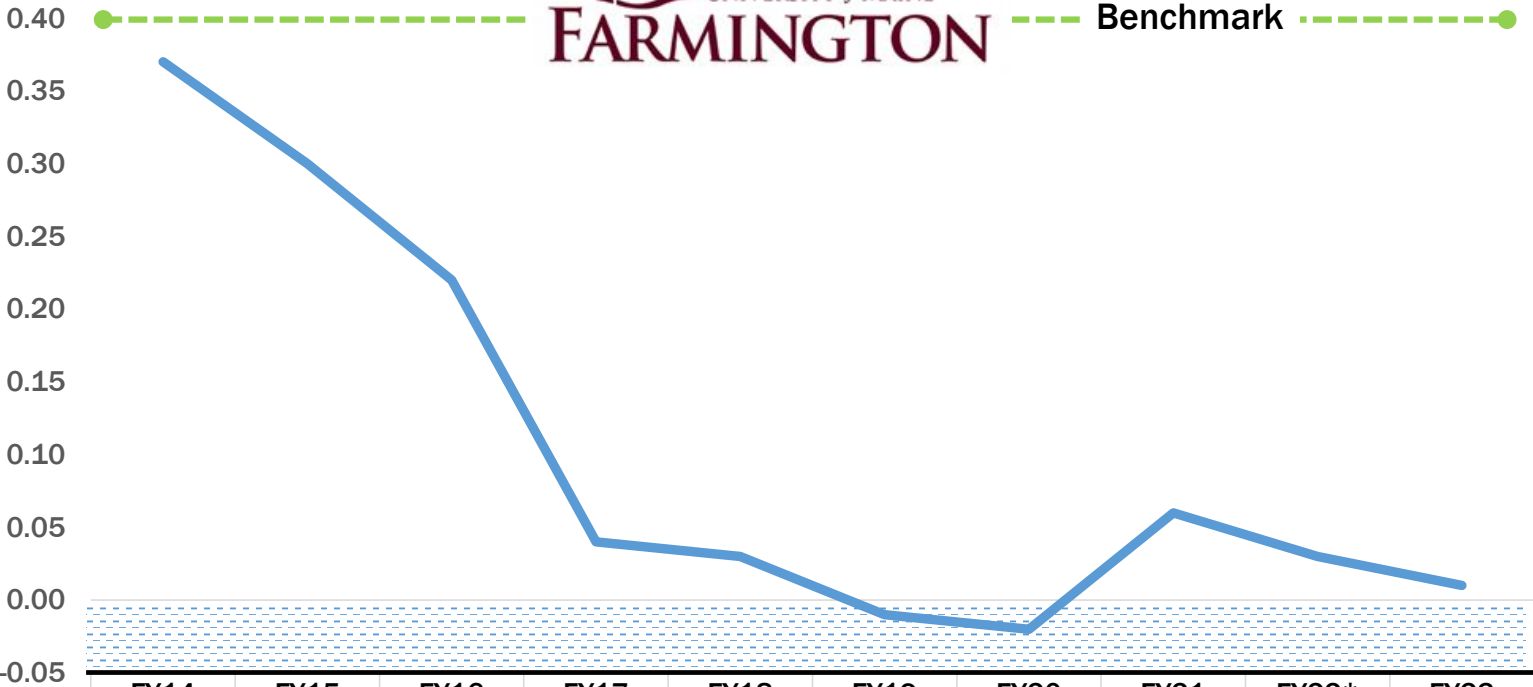


* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22*	FY23
UMA	0.35	0.39	0.38	0.25	0.24	0.23	0.22	0.29	0.25	0.29

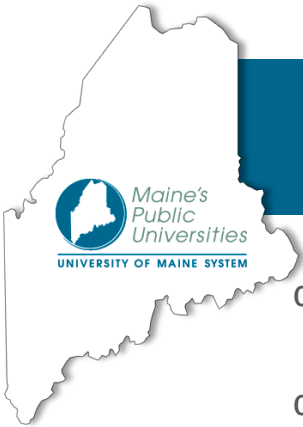


Primary Reserve Ratio

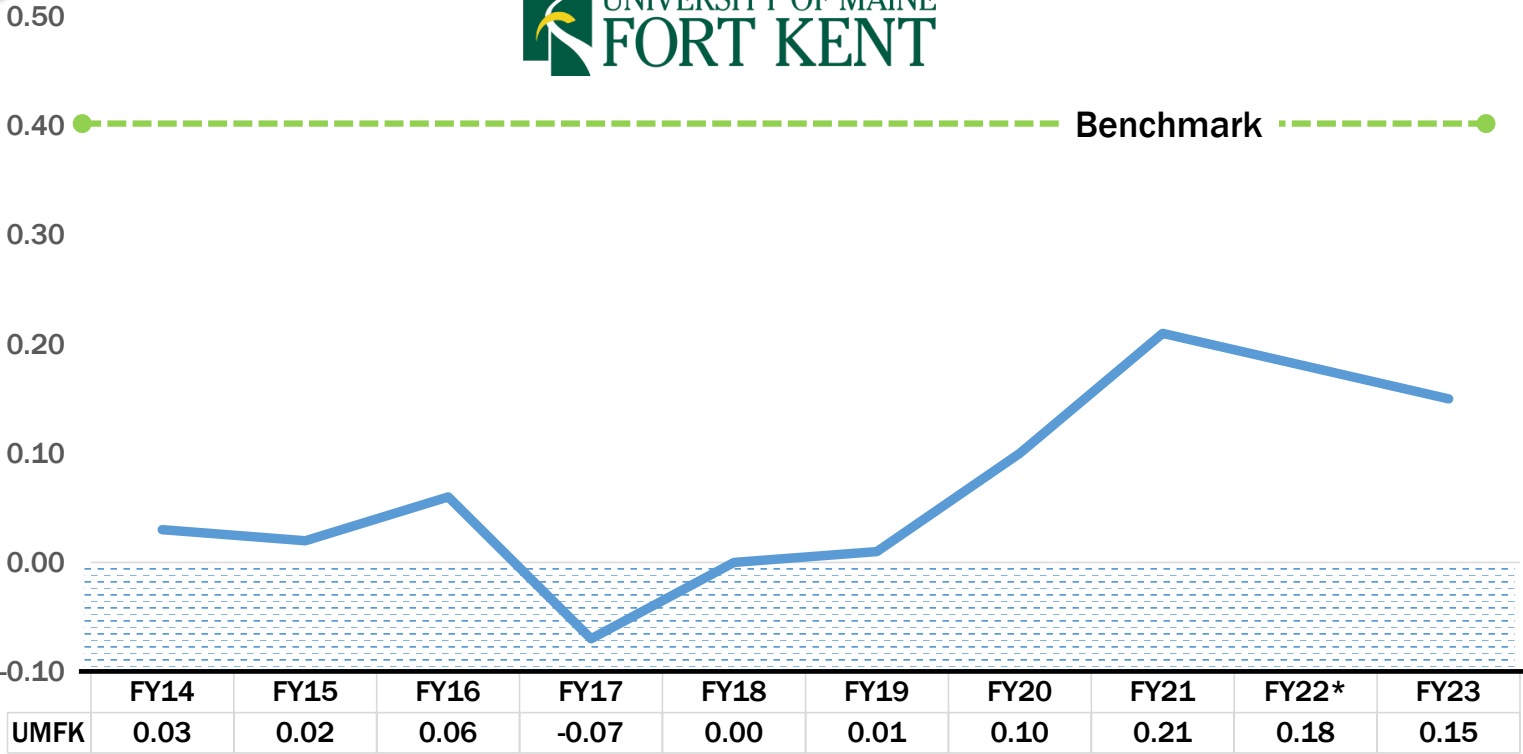


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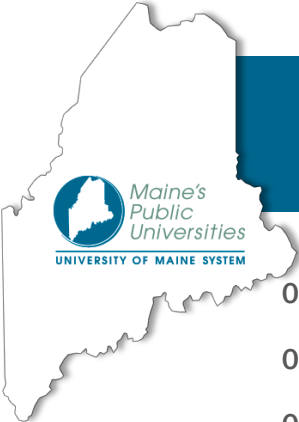
	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22*	FY23
UMF	0.37	0.30	0.22	0.04	0.03	-0.01	-0.02	0.06	0.03	0.01



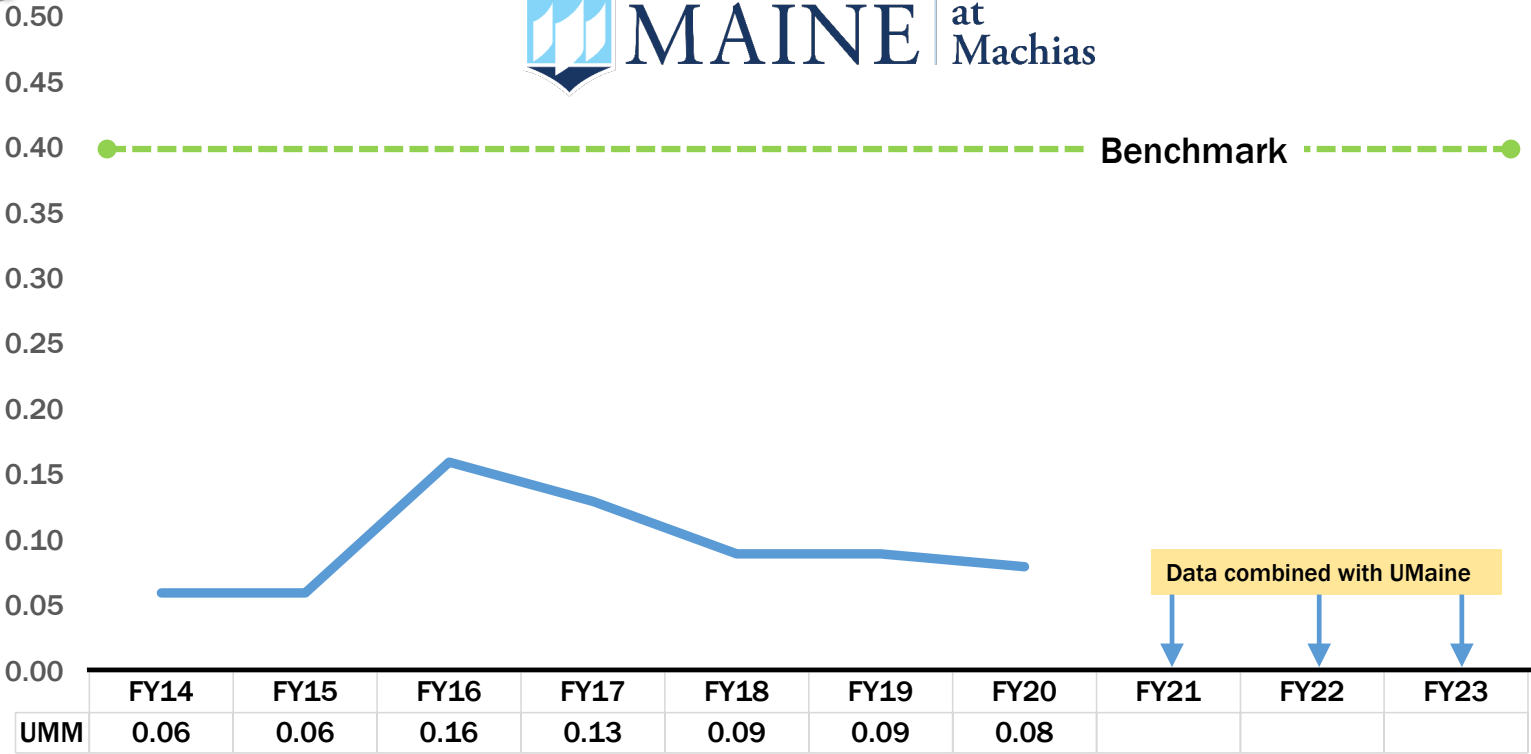
Primary Reserve Ratio

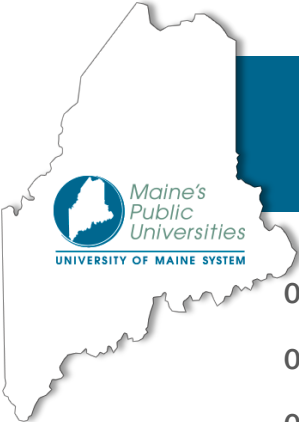


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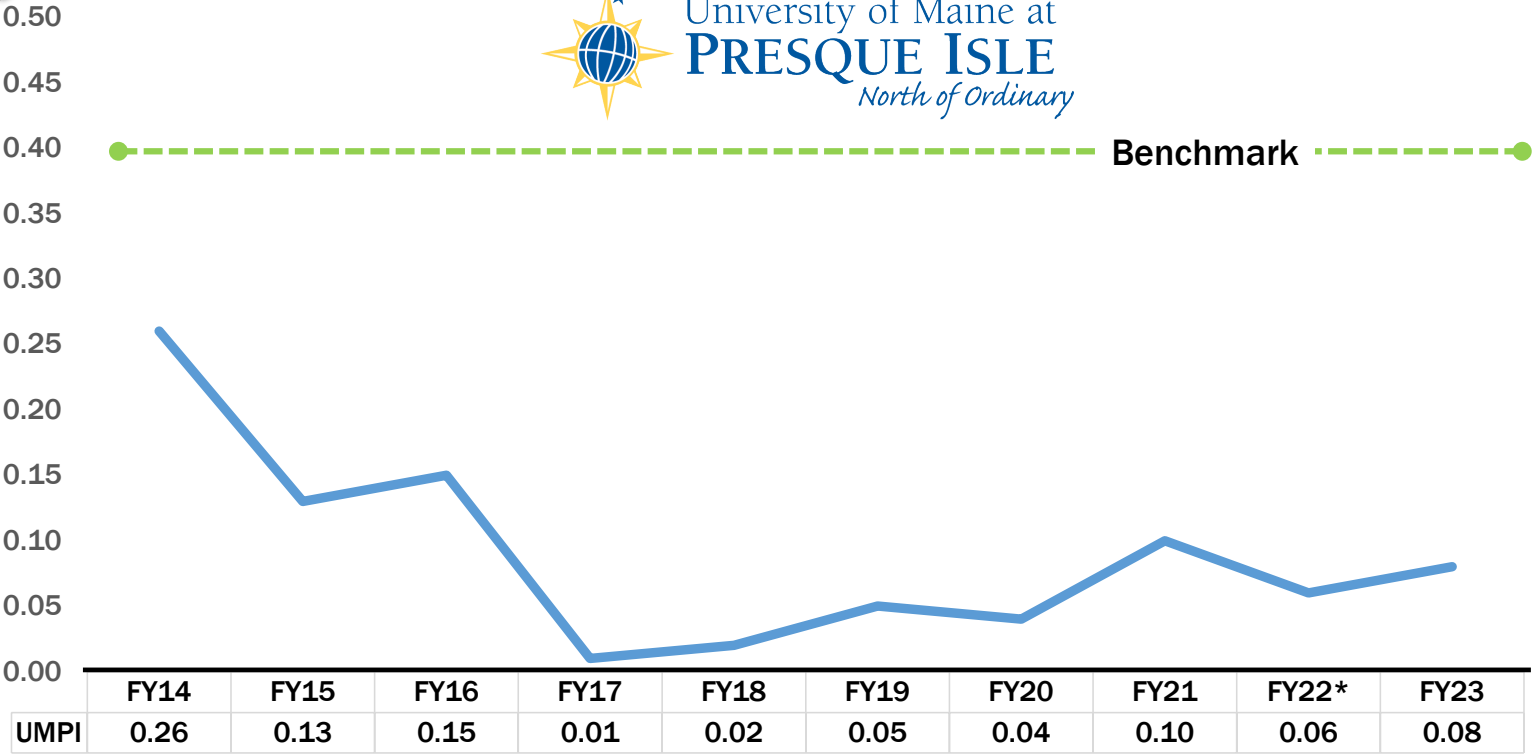


Primary Reserve Ratio

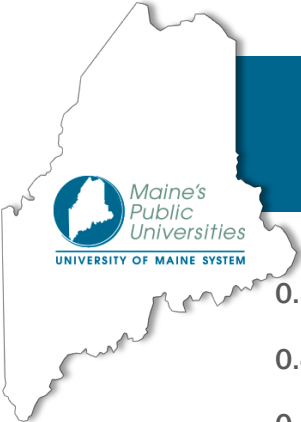




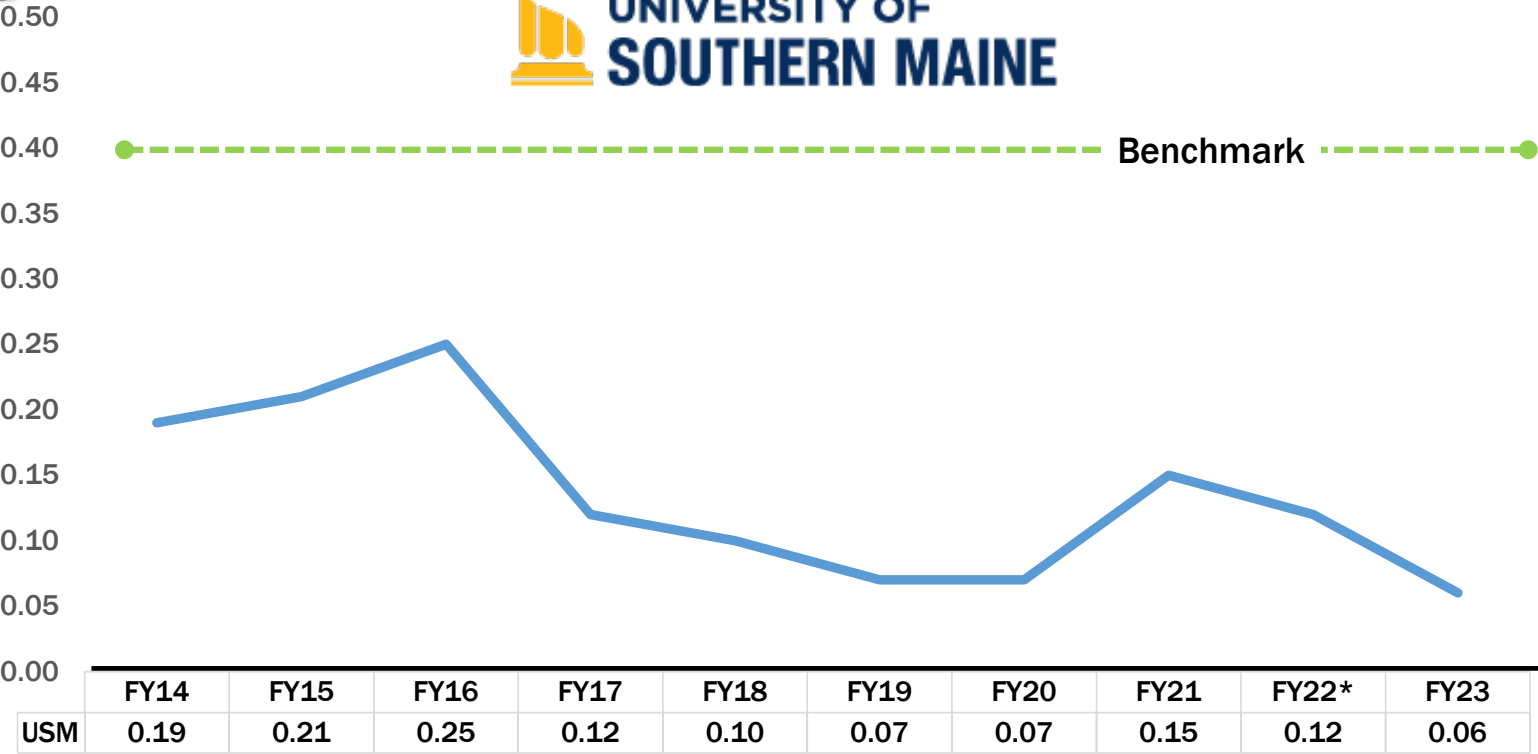
Primary Reserve Ratio



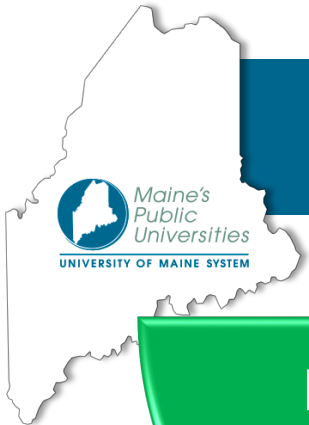
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Primary Reserve Ratio



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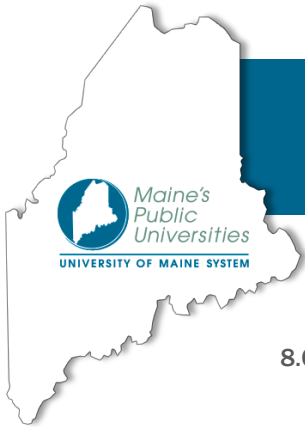
Net Operating Revenues Ratio

5.1

Net Operating Revenues Ratio

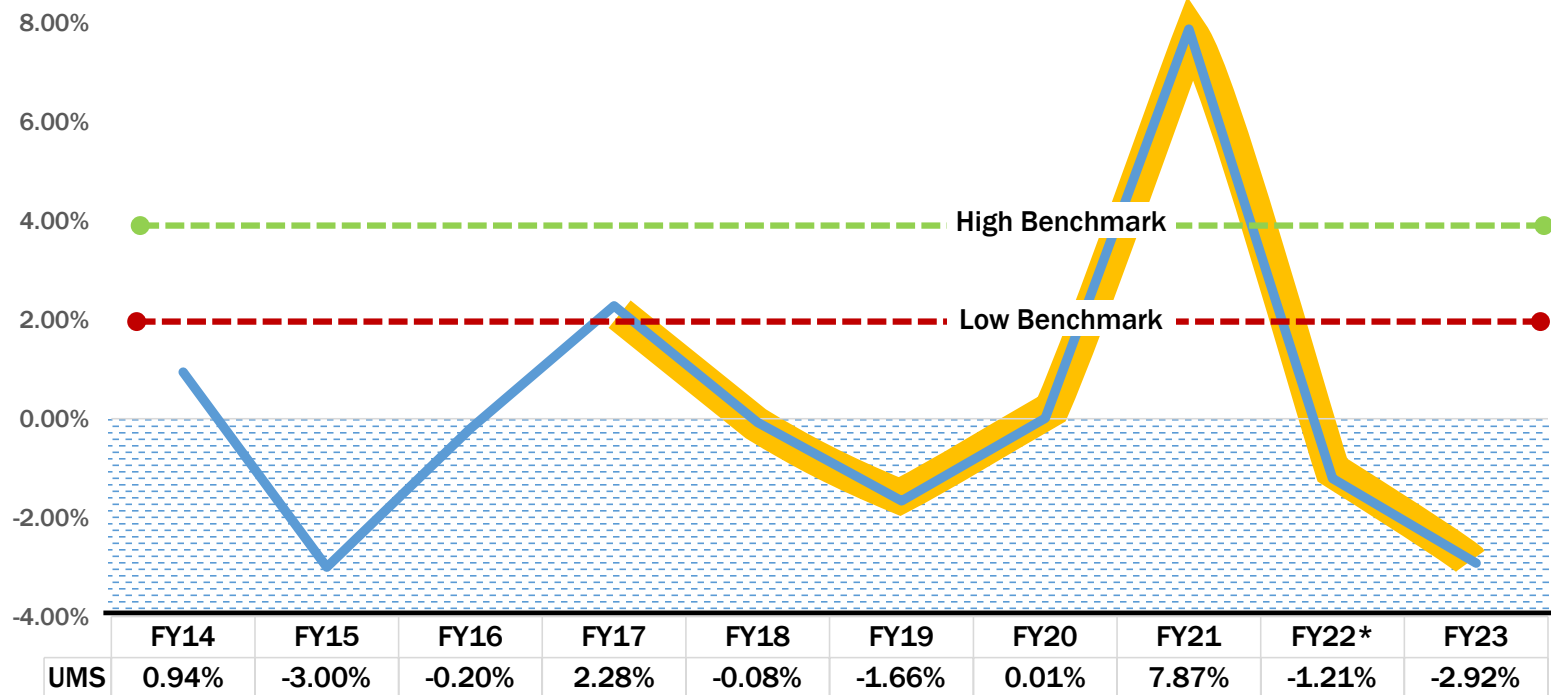
The **Net Operating Revenues Ratio** is a measure of operating results and answers the question, “Do operating results indicate that the University is living within available resources?” Operating results either increase or decrease net position and, thereby, impact the other three core ratios: Primary Reserve, Return on Net Position, and Viability. This ratio is calculated as follows:

$$\frac{\text{Operating Income (Loss) plus Net Non-Operating Revenues (Expenses)}}{\text{Operating Revenues plus Non-Operating Revenues}}$$

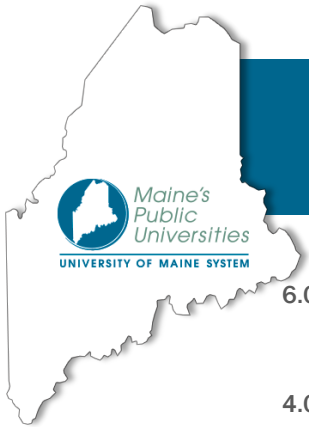


UMS Net Operating Revenues Ratio

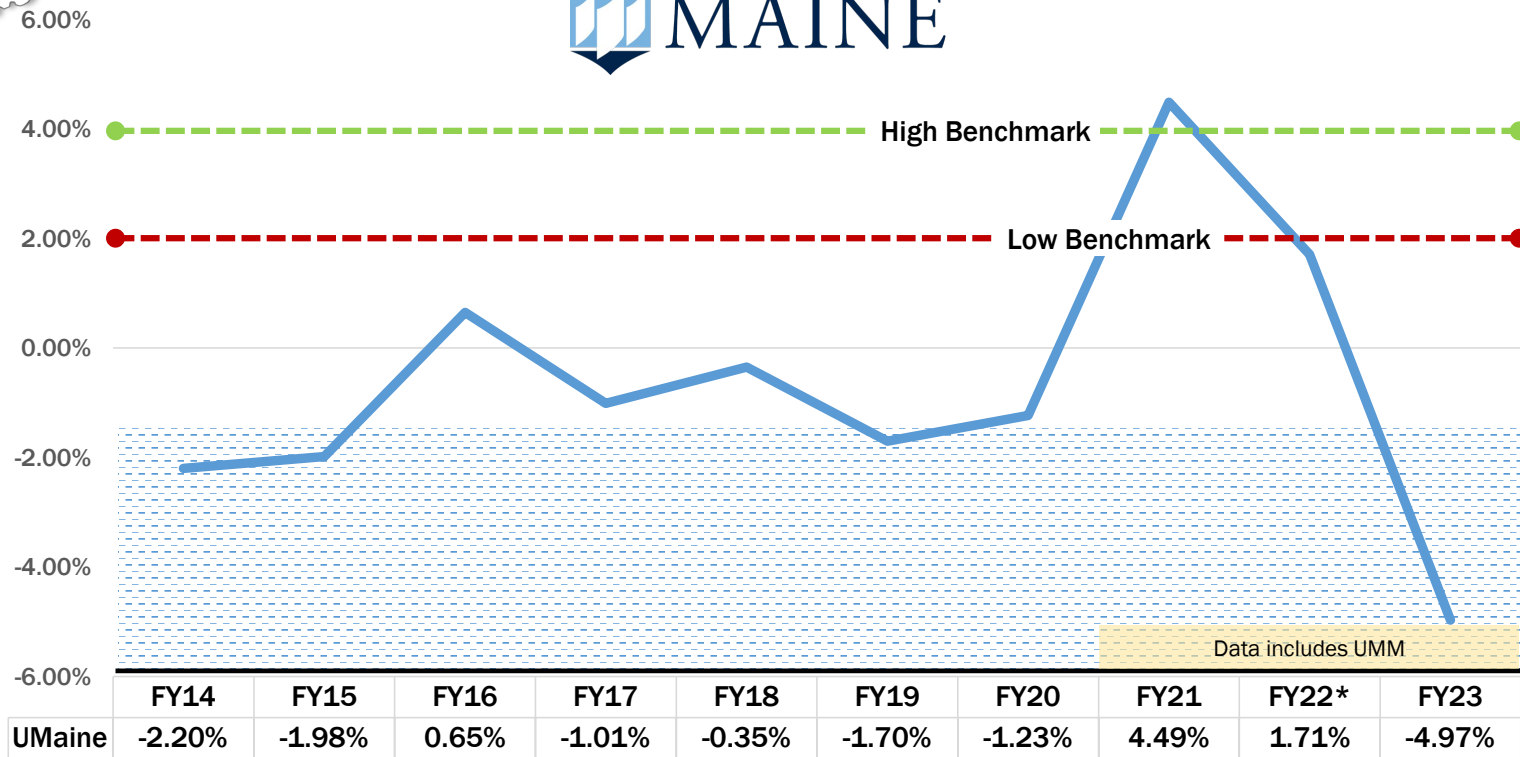
UMS Total



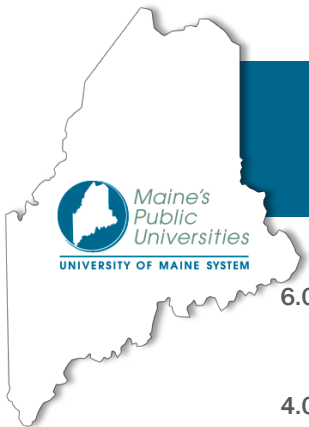
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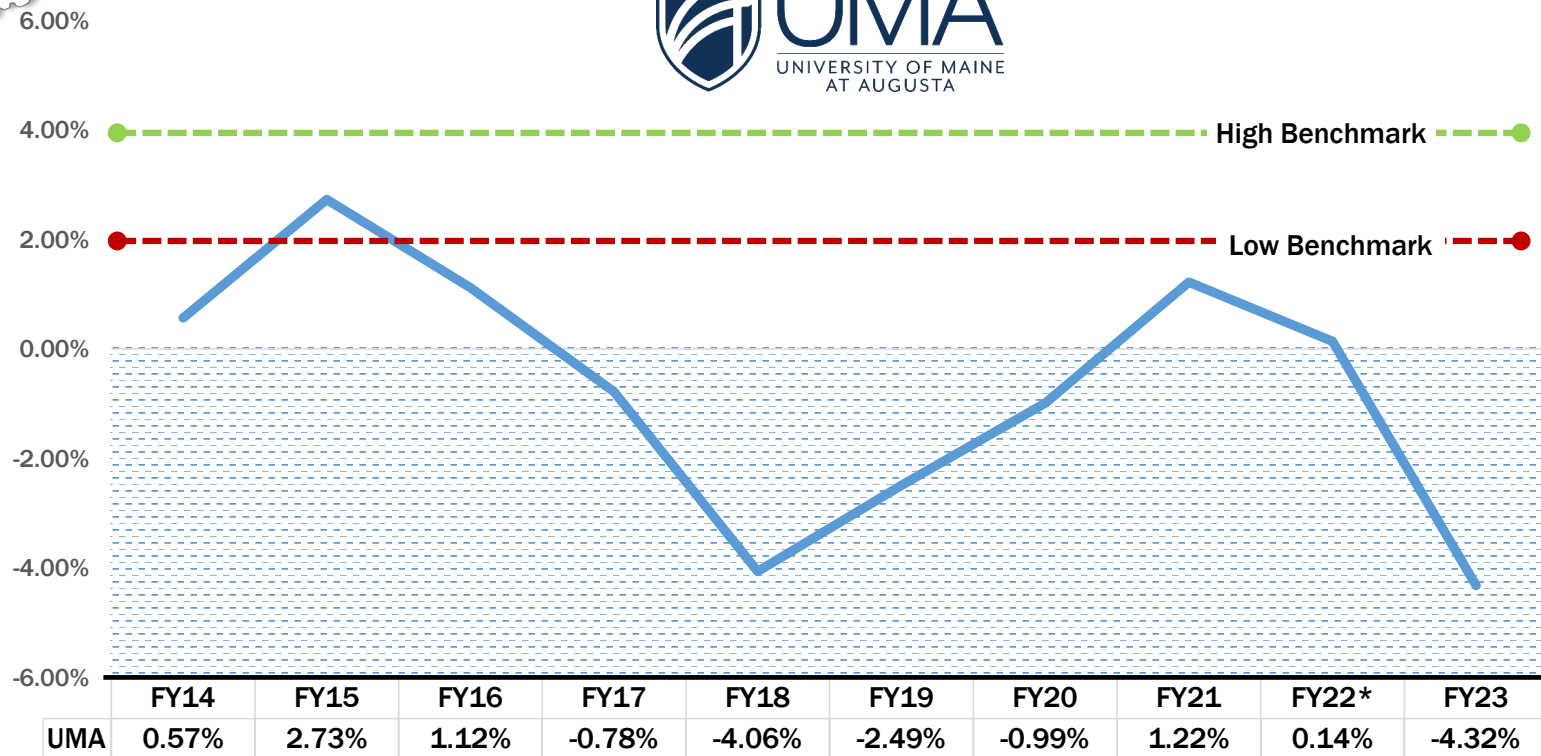
Net Operating Revenues Ratio



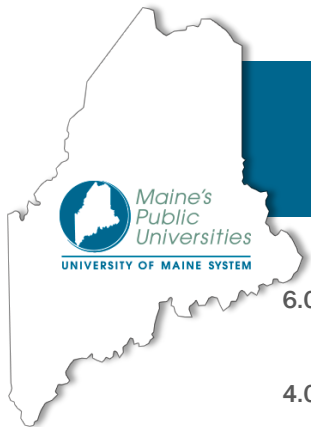
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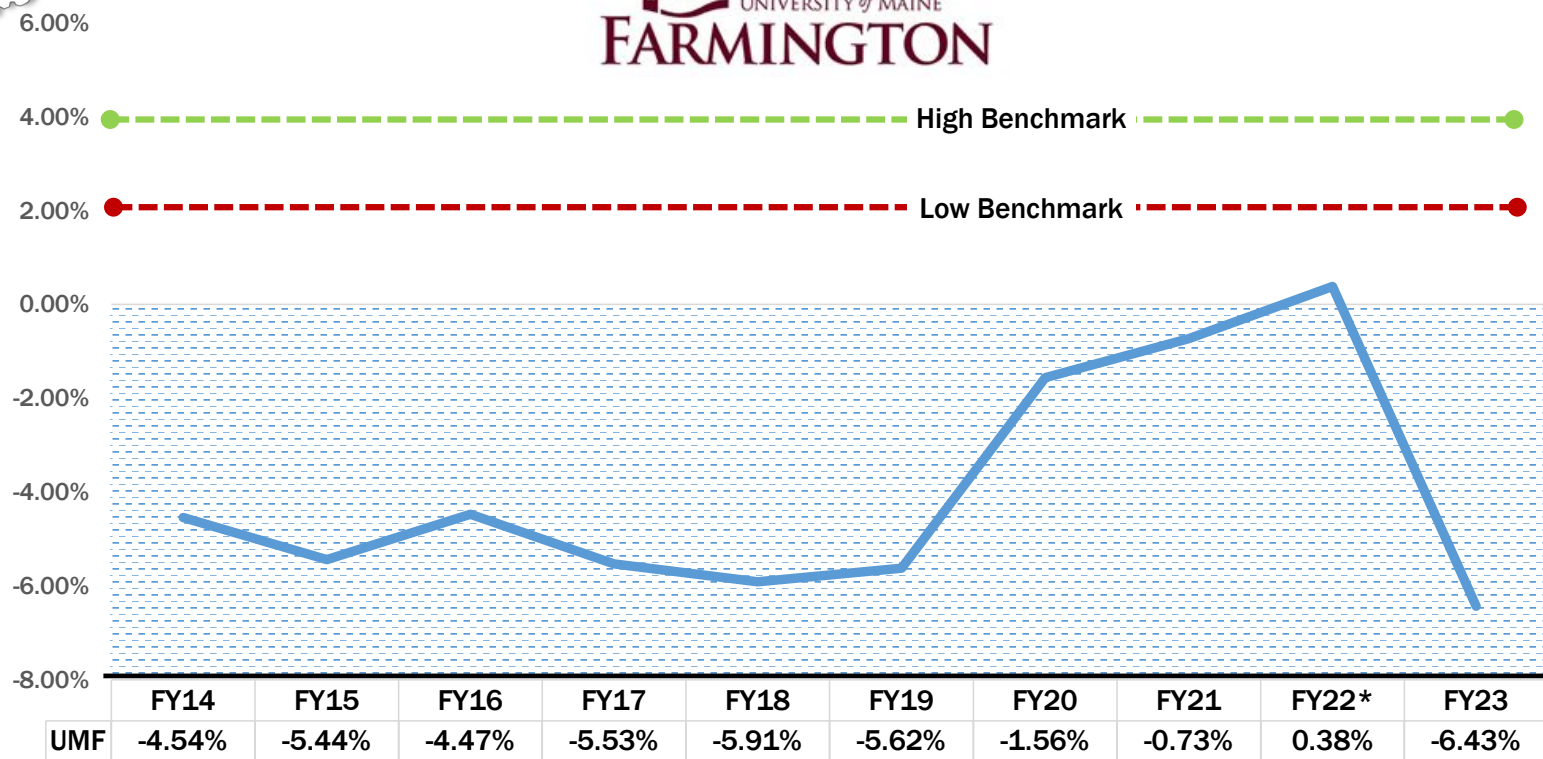
Net Operating Revenues Ratio



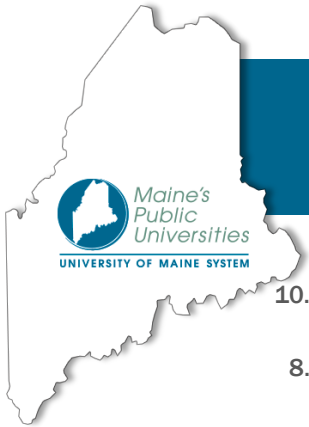
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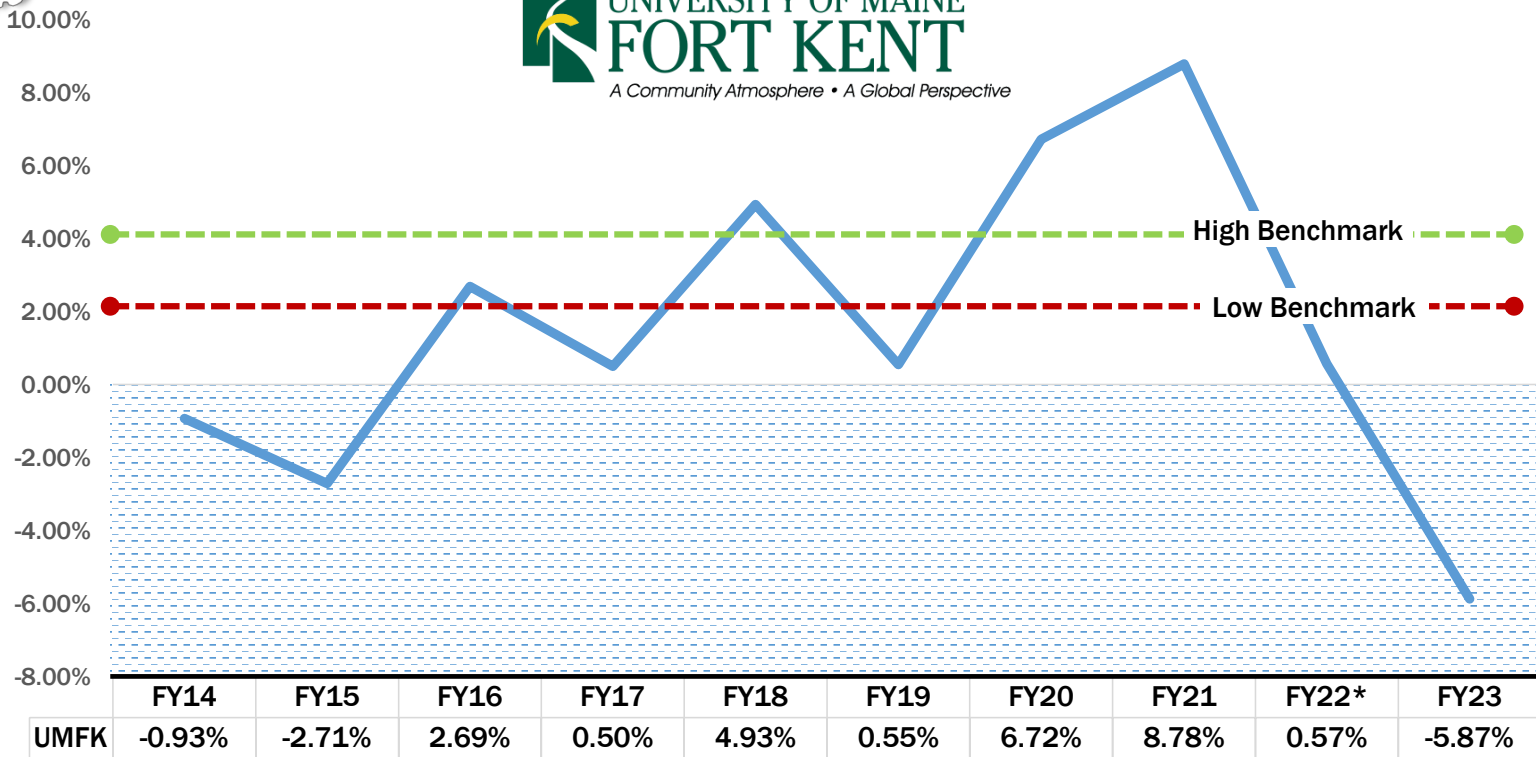
Net Operating Revenues Ratio



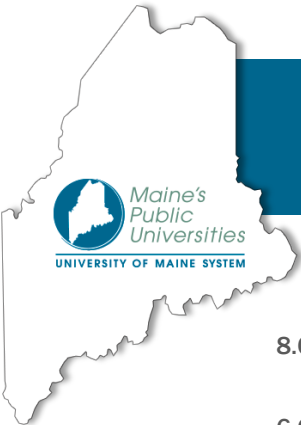
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Net Operating Revenues Ratio

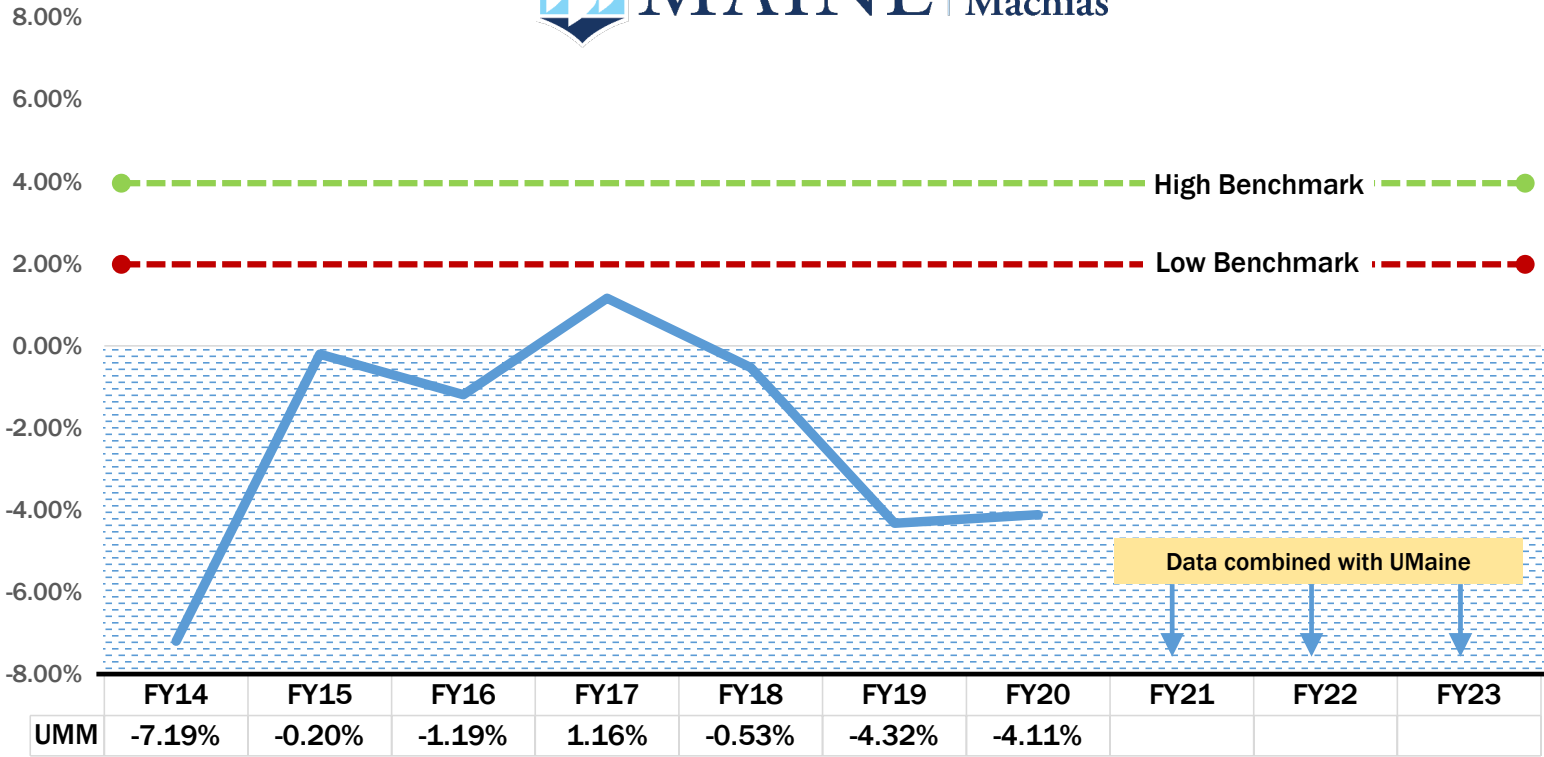


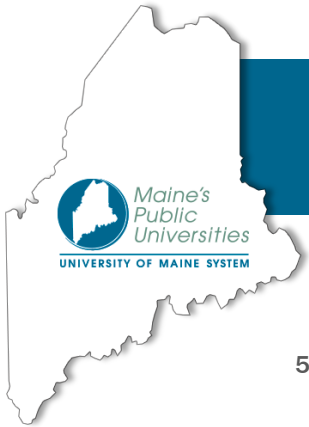
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Net Operating Revenues Ratio

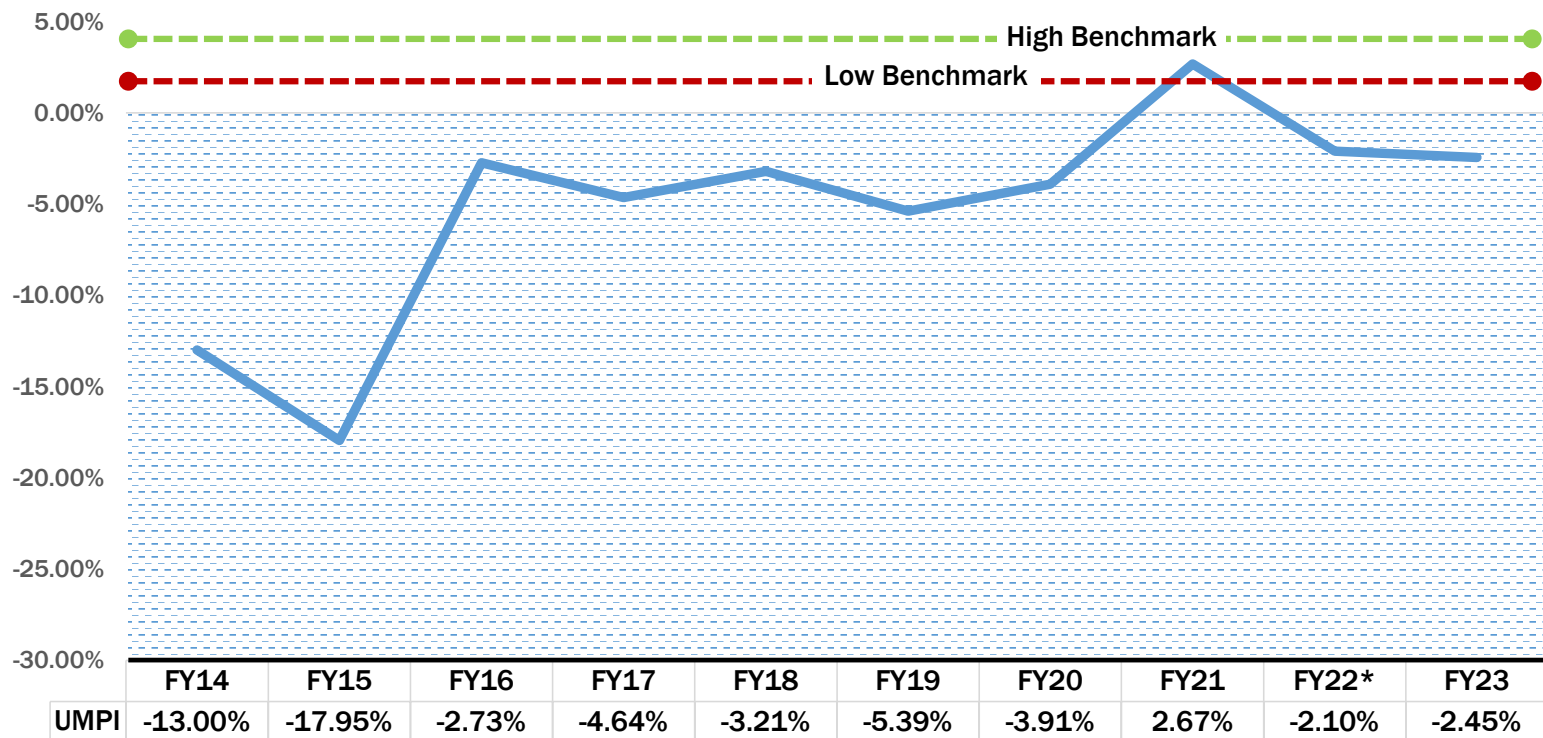
5.1



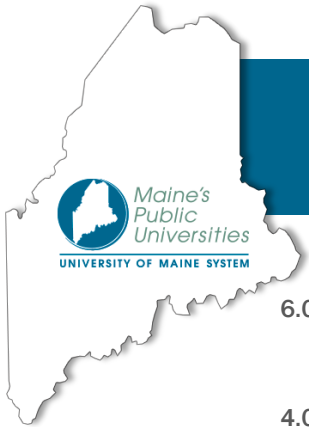


Net Operating Revenues Ratio

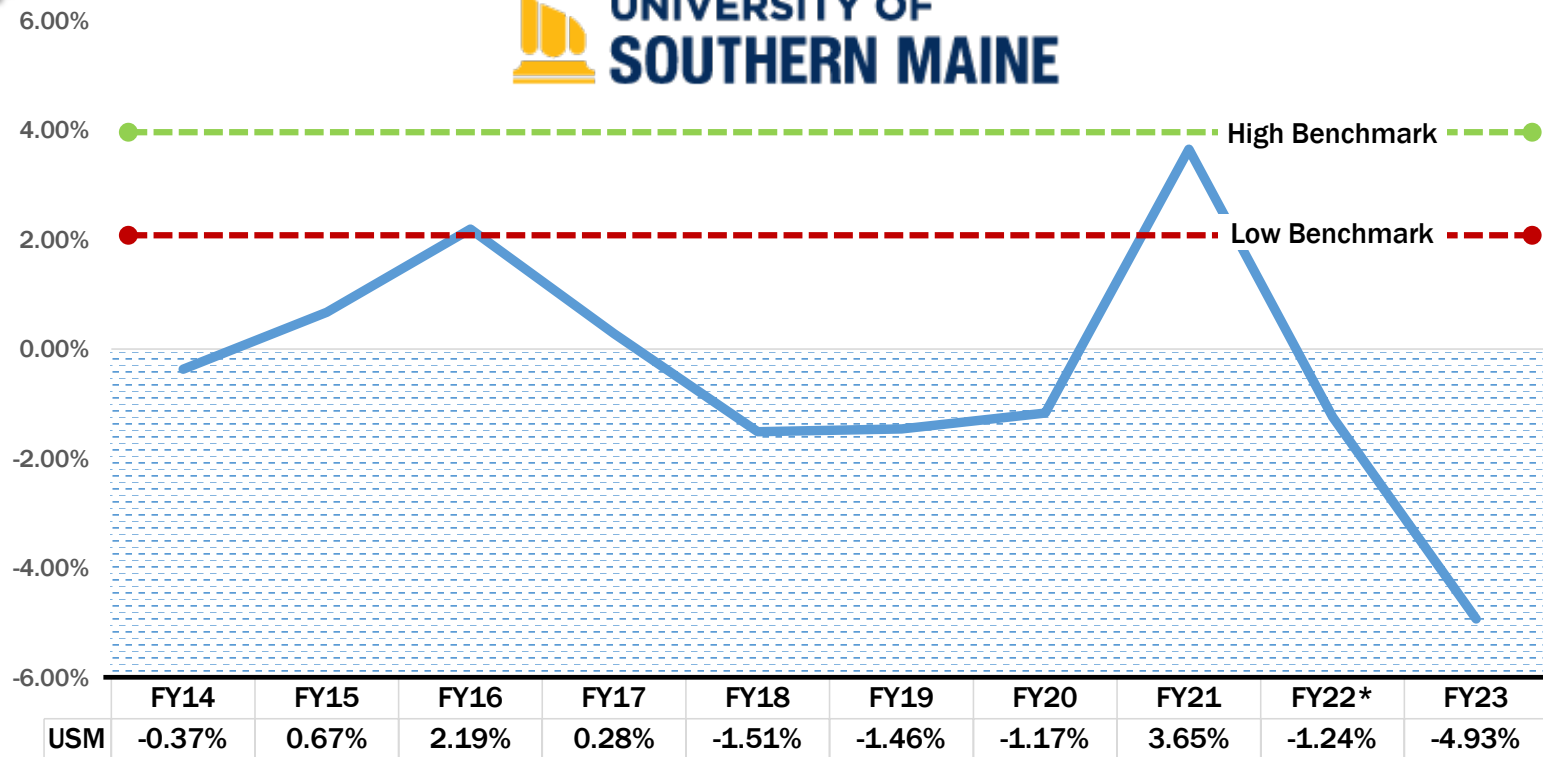
5.1



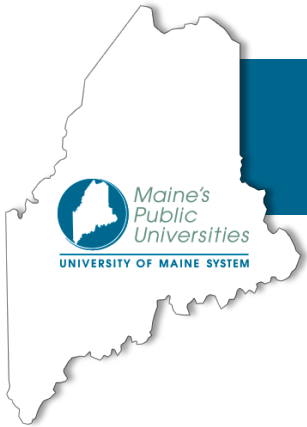
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Net Operating Revenues Ratio



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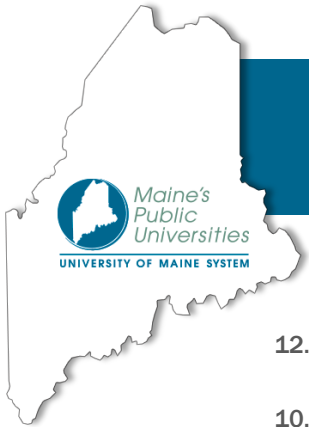
Return on Net Position

5.1

The **Return on Net Position Ratio** measures asset performance and management. It determines whether an institution is financially better off than in the previous year by measuring total economic return. It is based on the level and change in total net position. An improving trend in this ratio indicates that the institution is increasing its net position and is likely to be able to set aside financial resources to strengthen its future financial flexibility. This ratio is calculated as follows:

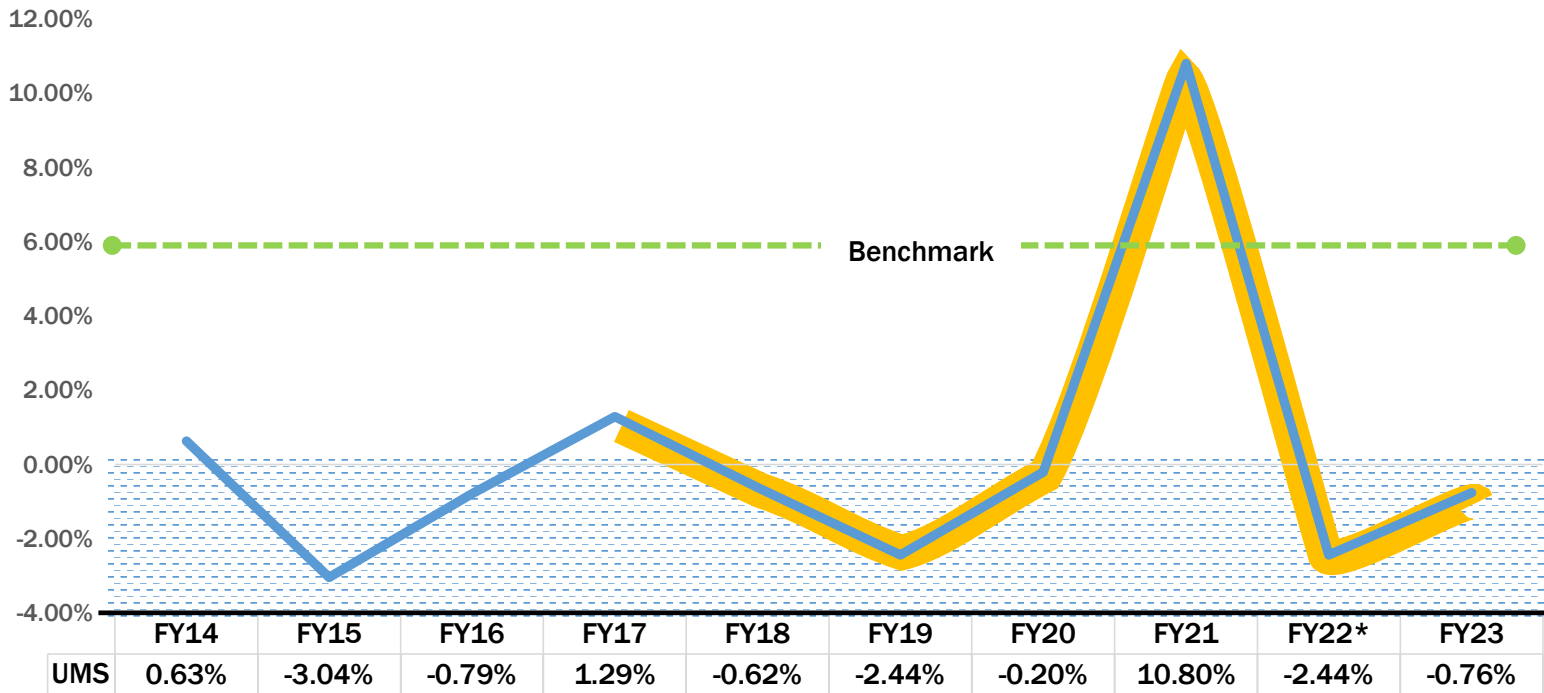
**Return
on Net
Position**

$$\frac{\text{Change in Net Position}}{\text{Total Beginning of the Year Net Position}}$$

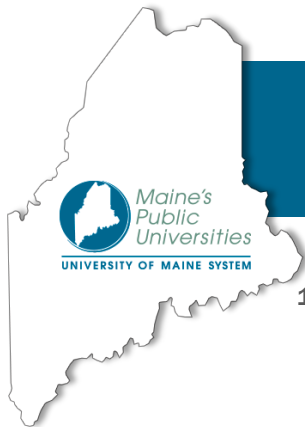


UMS Return on Net Position

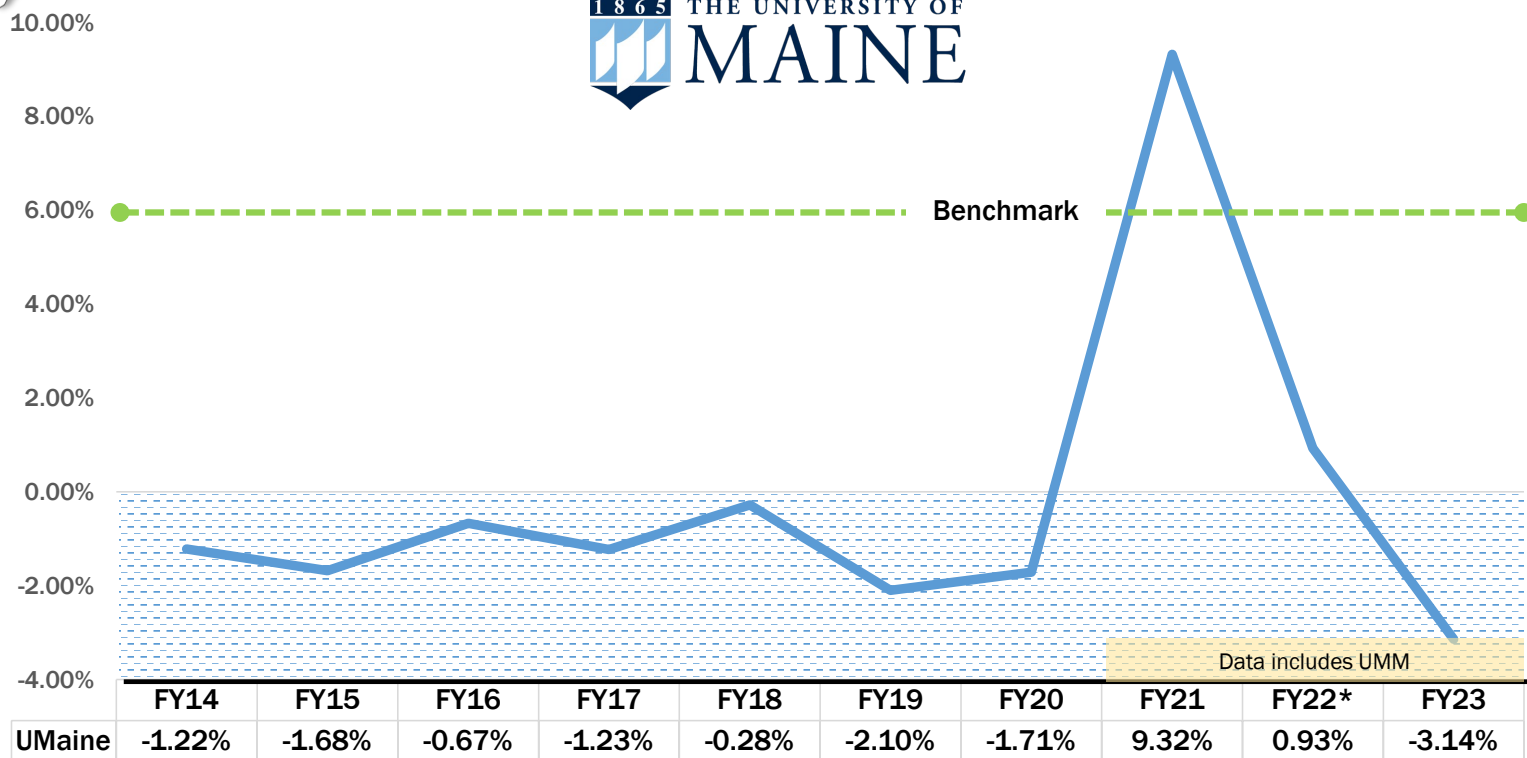
UMS Total

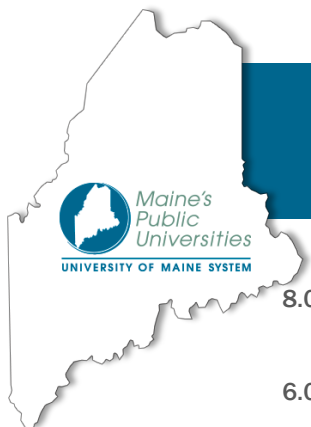


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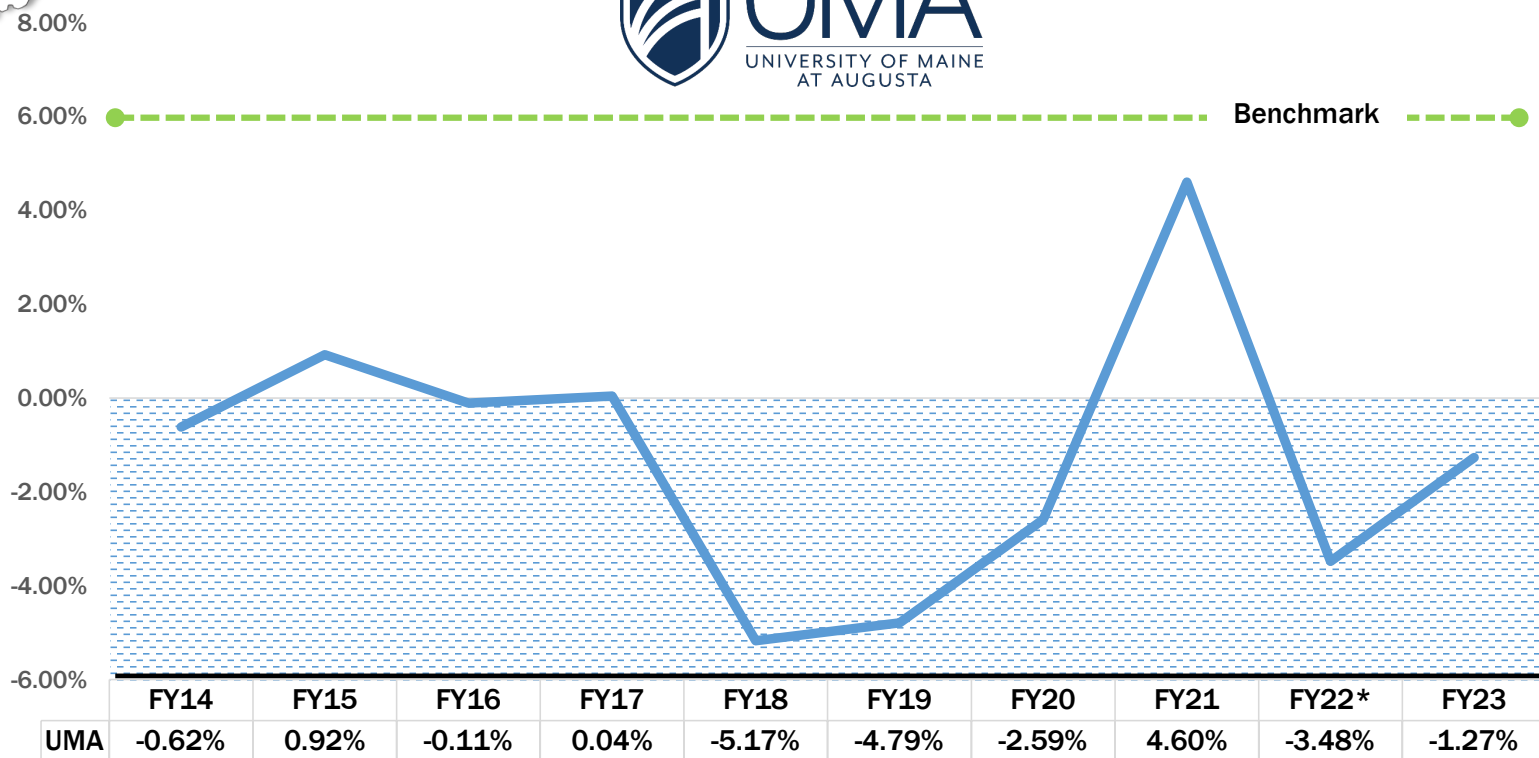


Return on Net Position

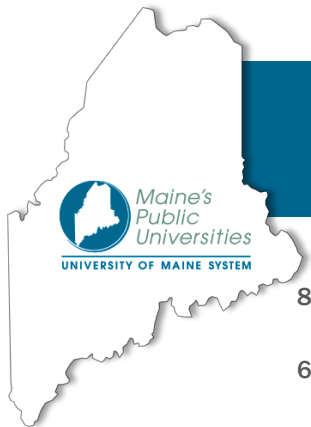




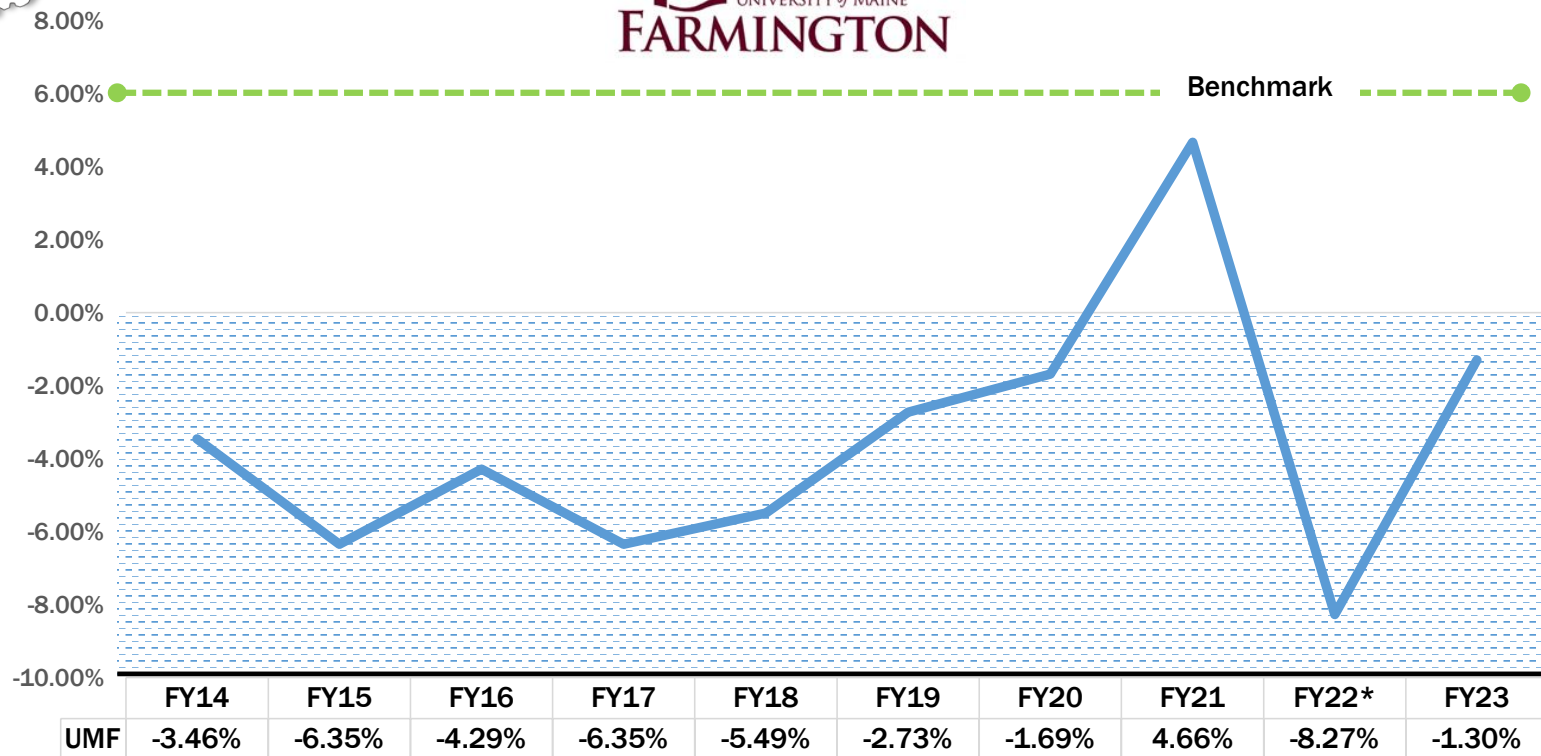
Return on Net Position



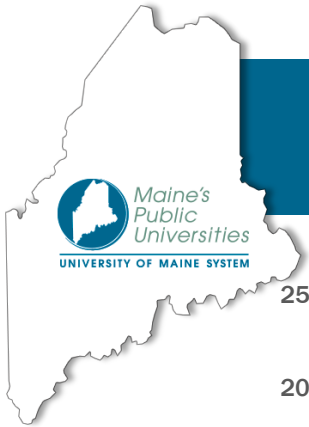
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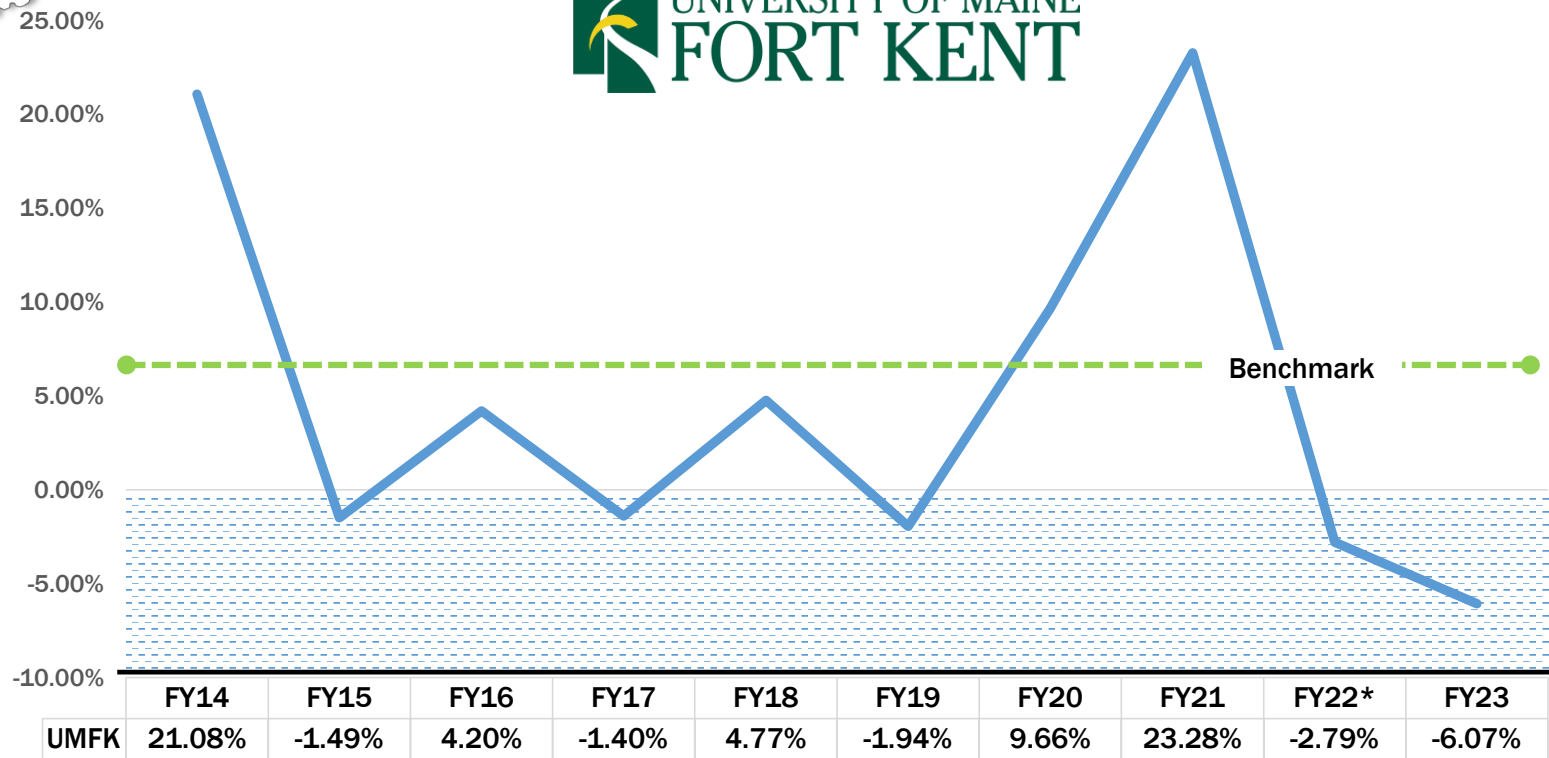
Return on Net Position



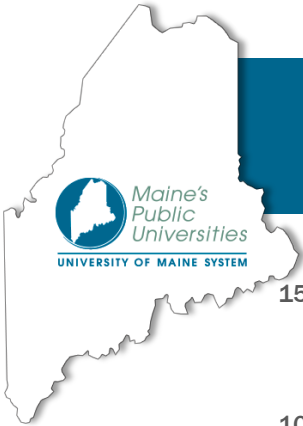
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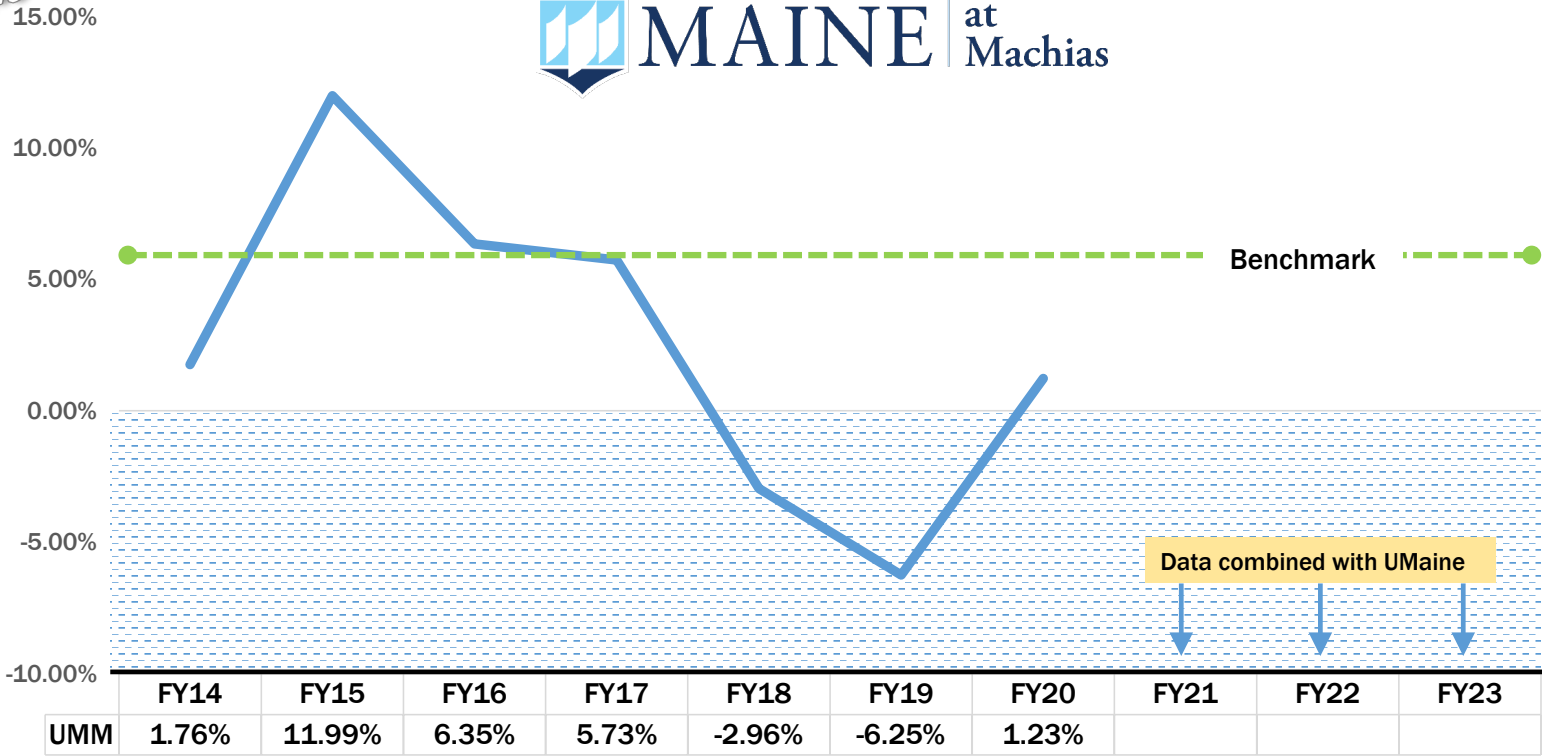
Return on Net Position

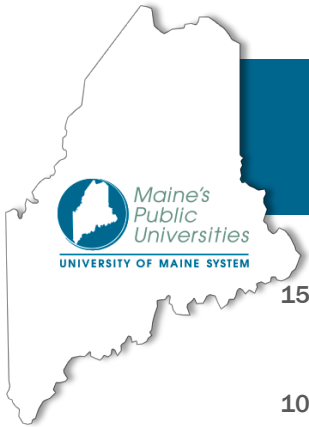


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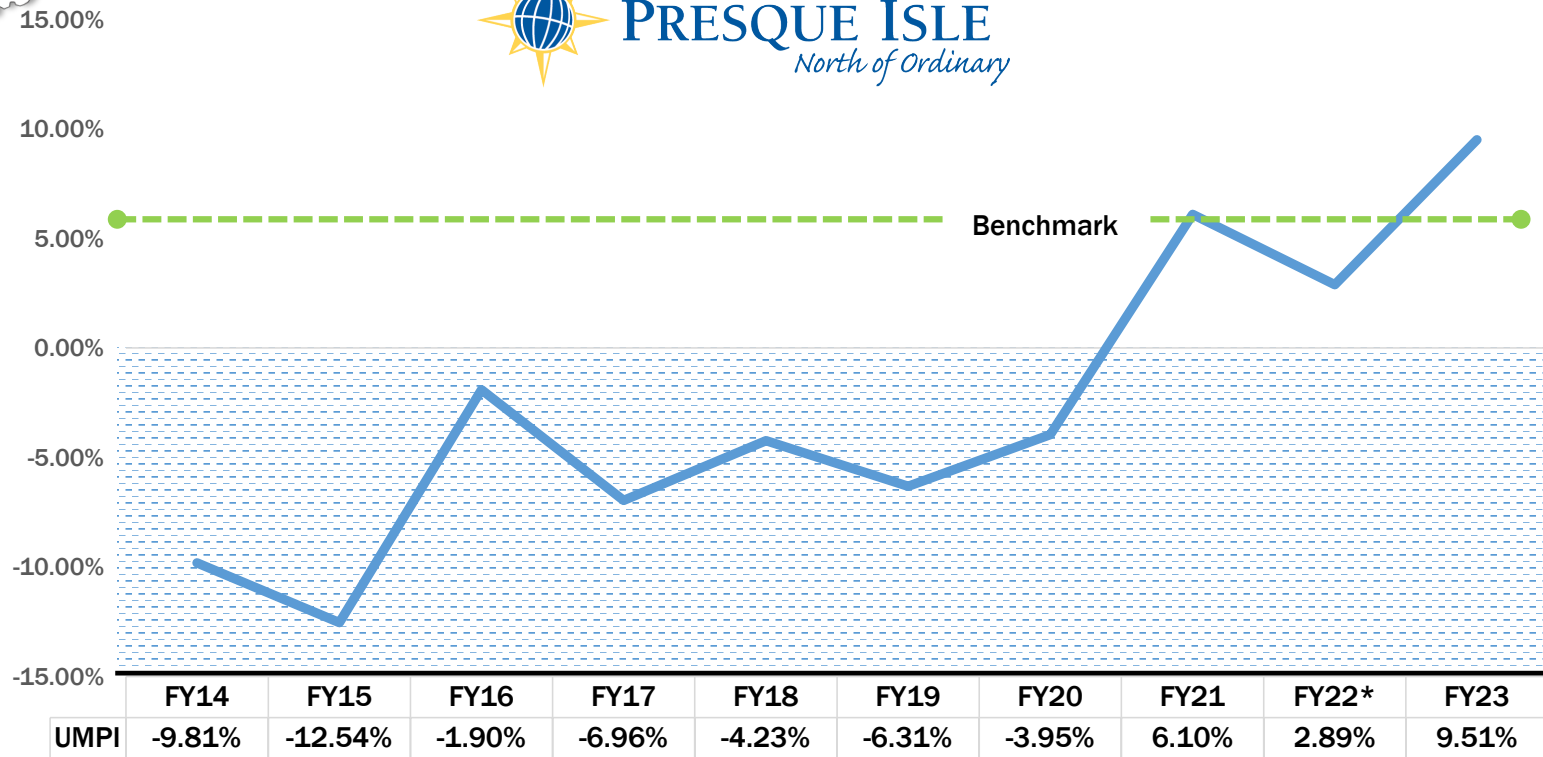


Return on Net Position

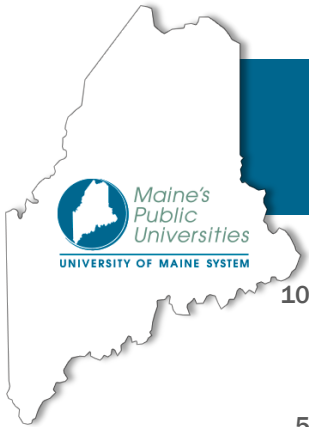




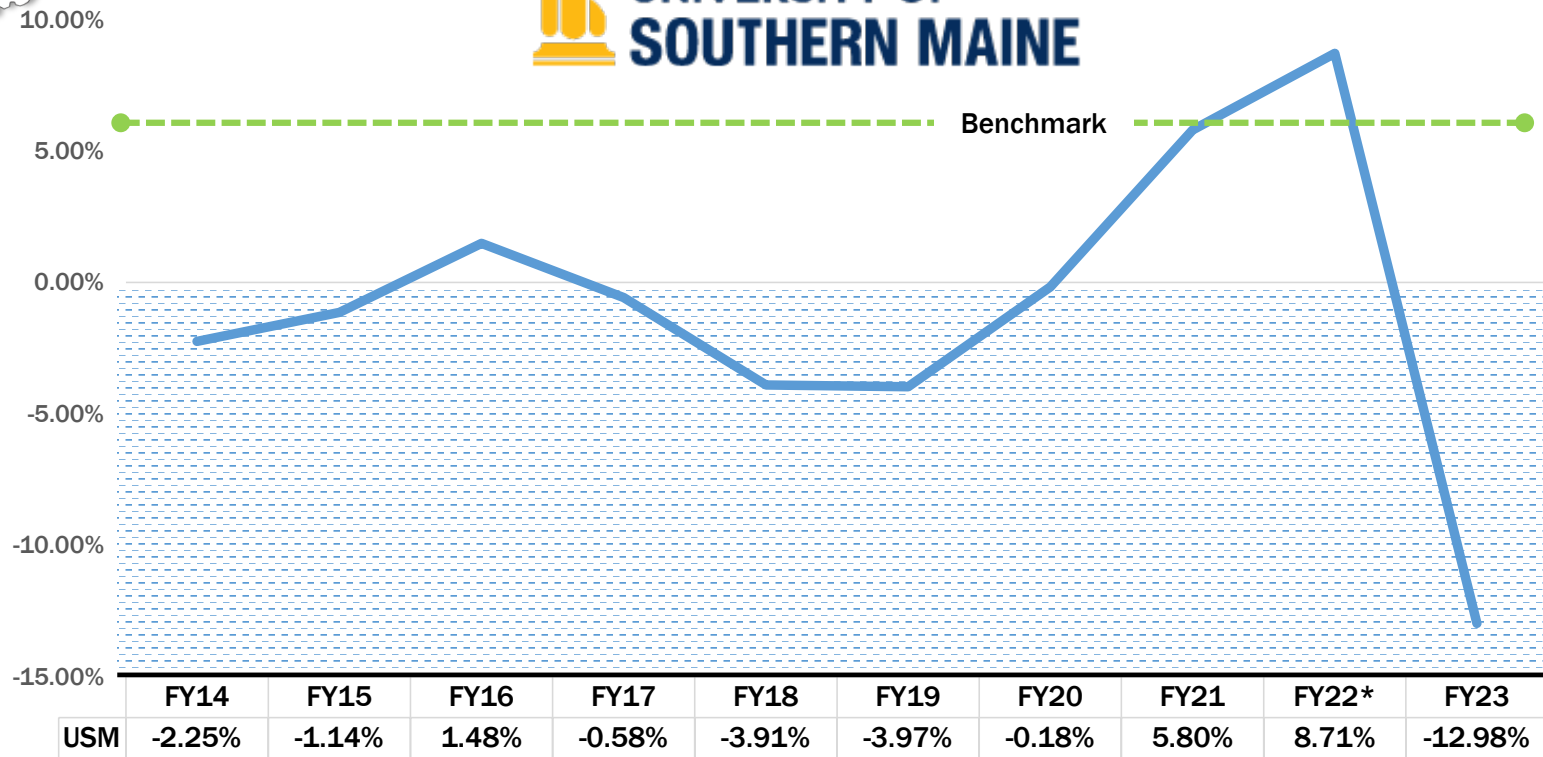
Return on Net Position



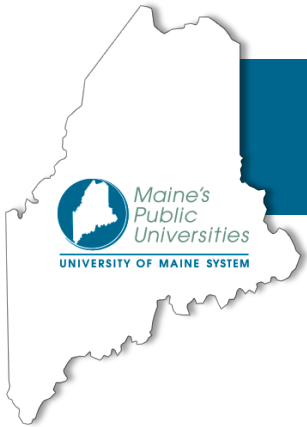
* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.



Return on Net Position



* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.



Viability Ratio

5.1

The **Viability Ratio** measures expendable resources that are available to cover debt obligations (e.g., notes payable and bonds payable) and generally is regarded as governing an institution's ability to assume new debt. This ratio is calculated as follows:

**Viability
Ratio**

$$\frac{\text{Expendable Net Position}^*}{\text{Long-Term Debt}}$$

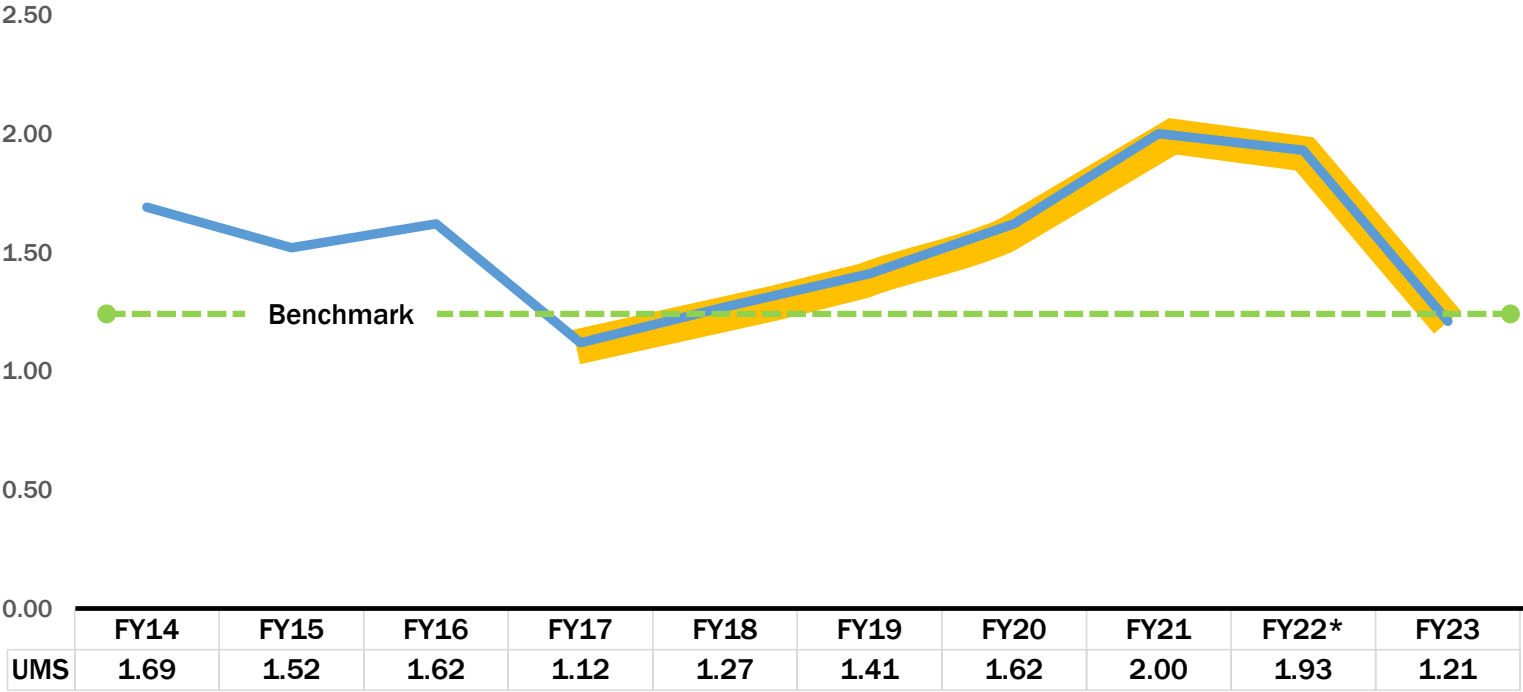
**excluding net position restricted for capital investments*



UMS Viability Ratio

5.1

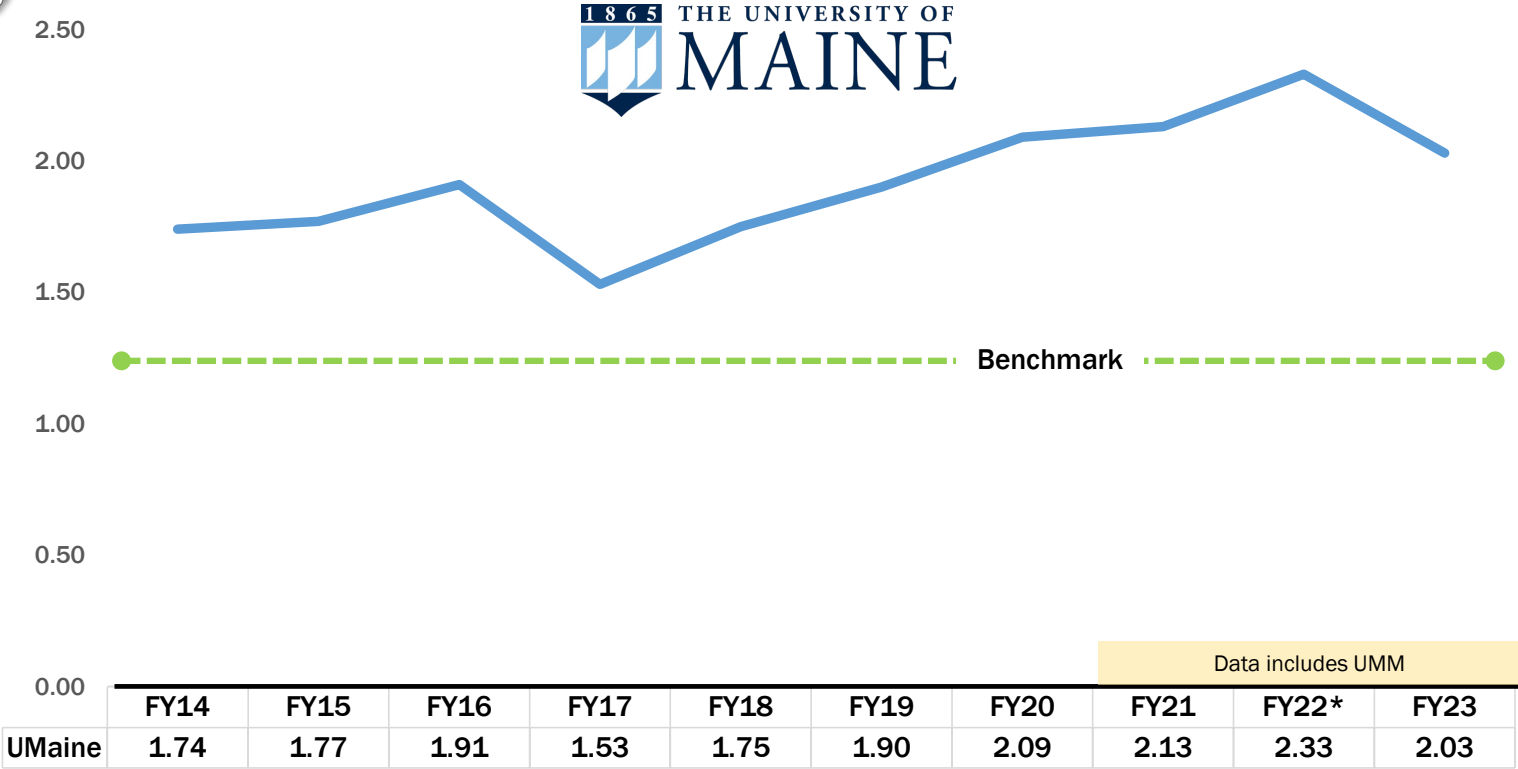
UMS Total



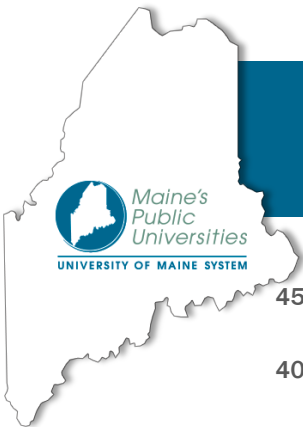
* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.



Viability Ratio



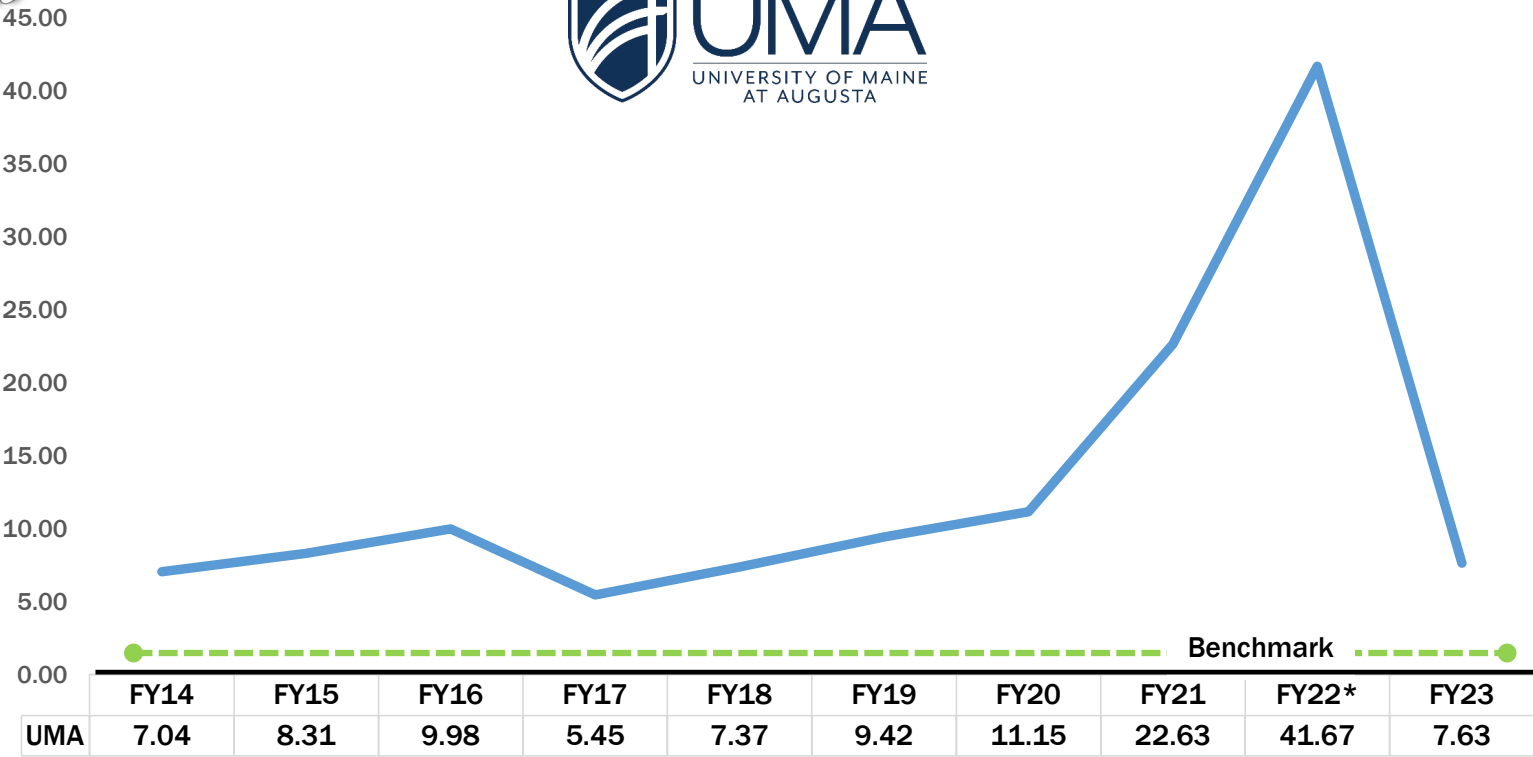
* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.

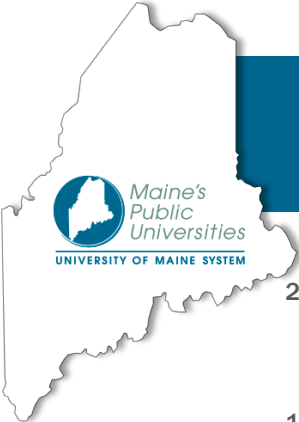


Viability Ratio

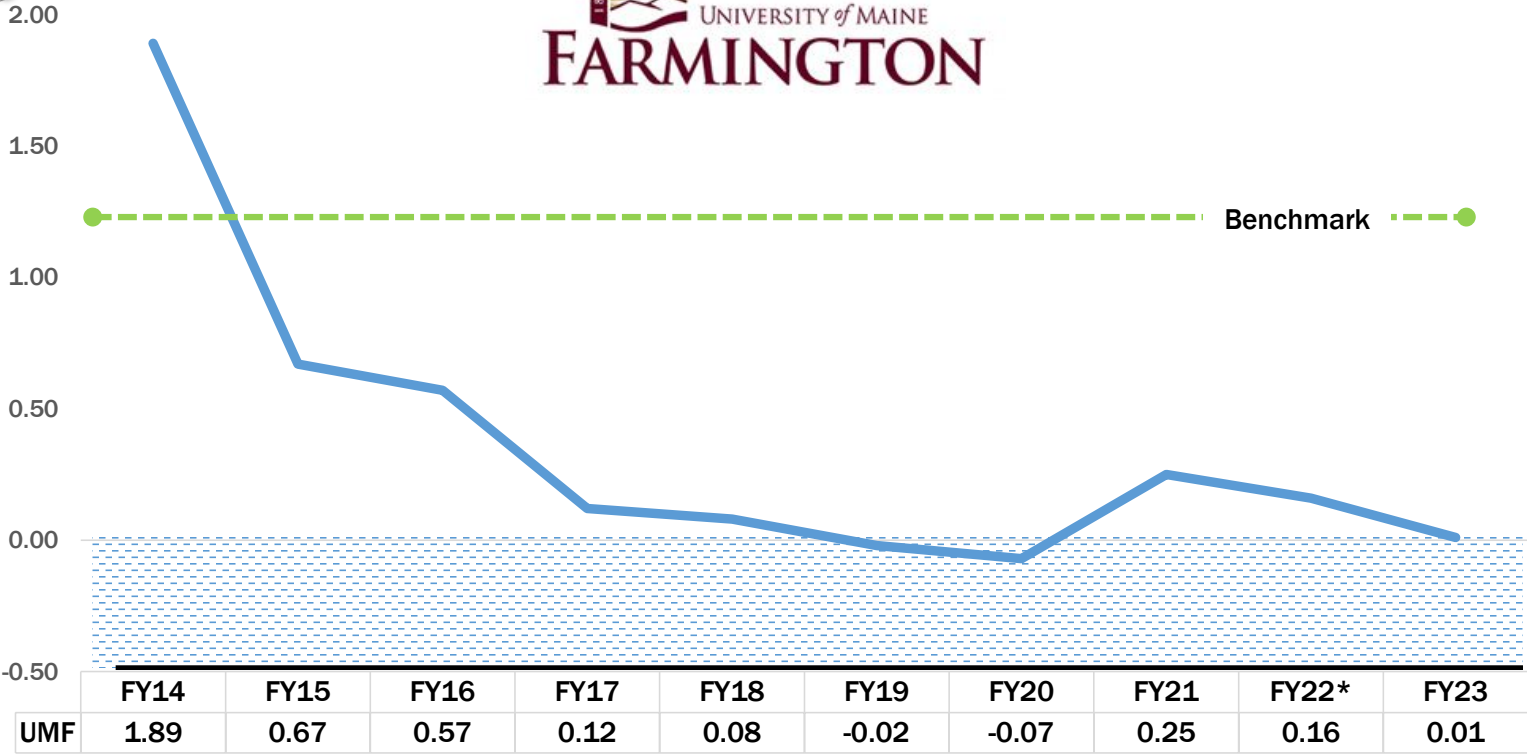


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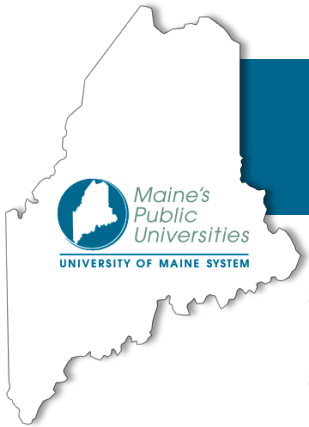




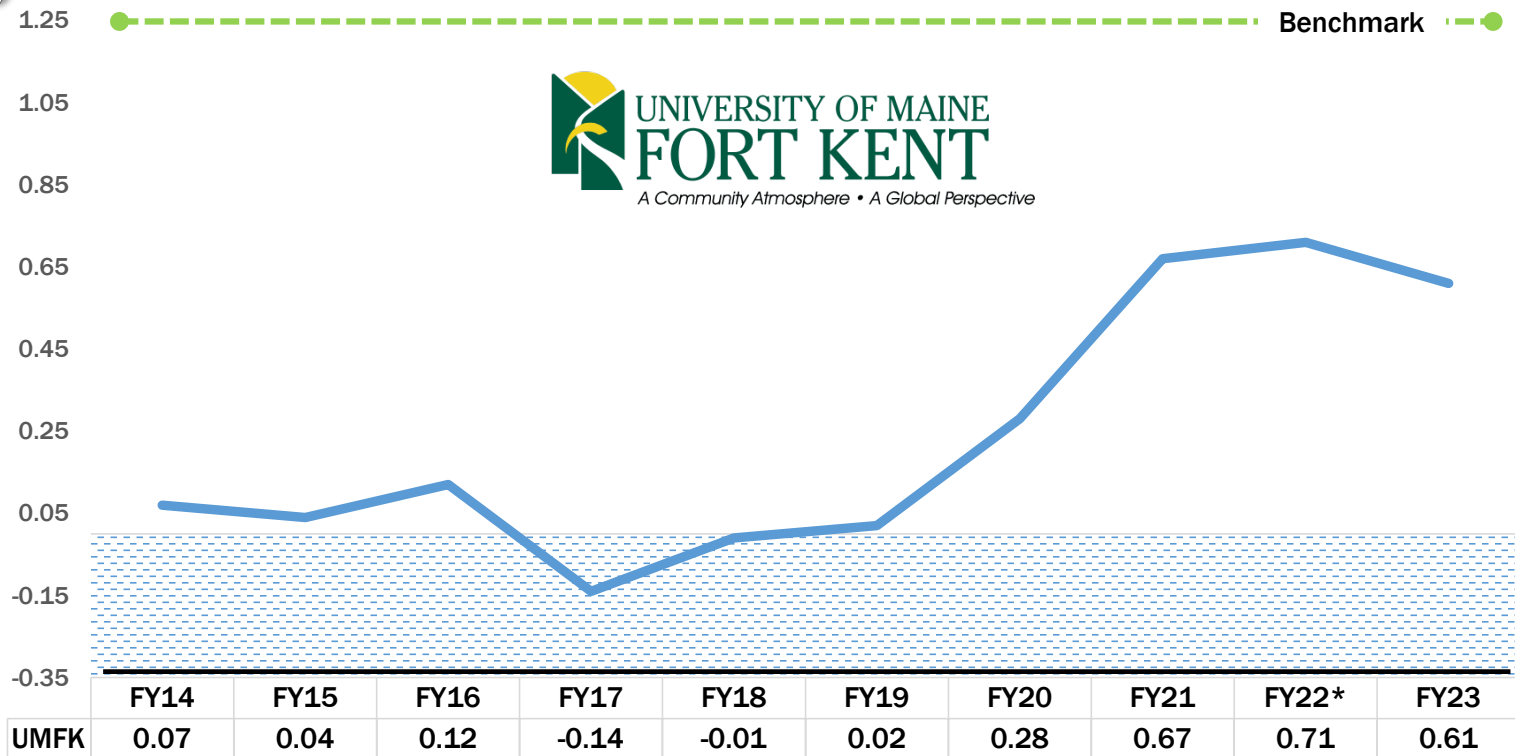
Viability Ratio



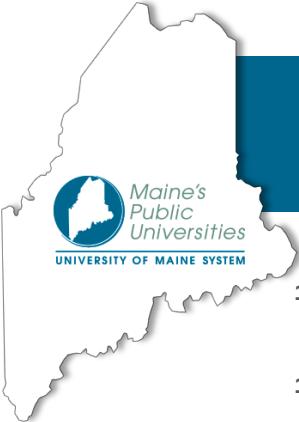
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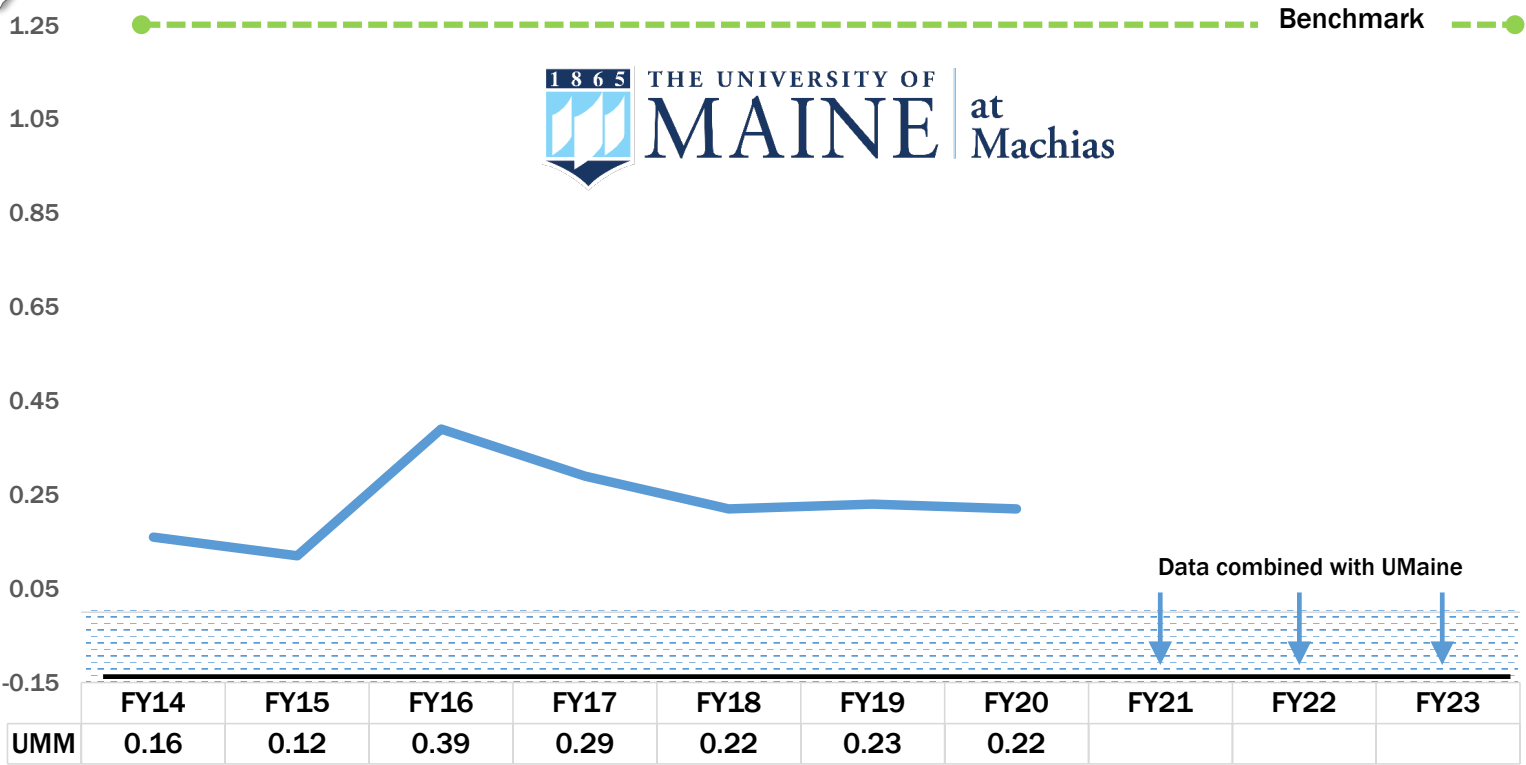
Viability Ratio

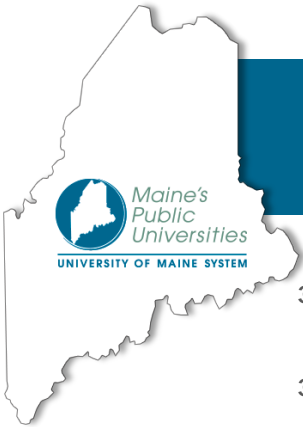


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Viability Ratio

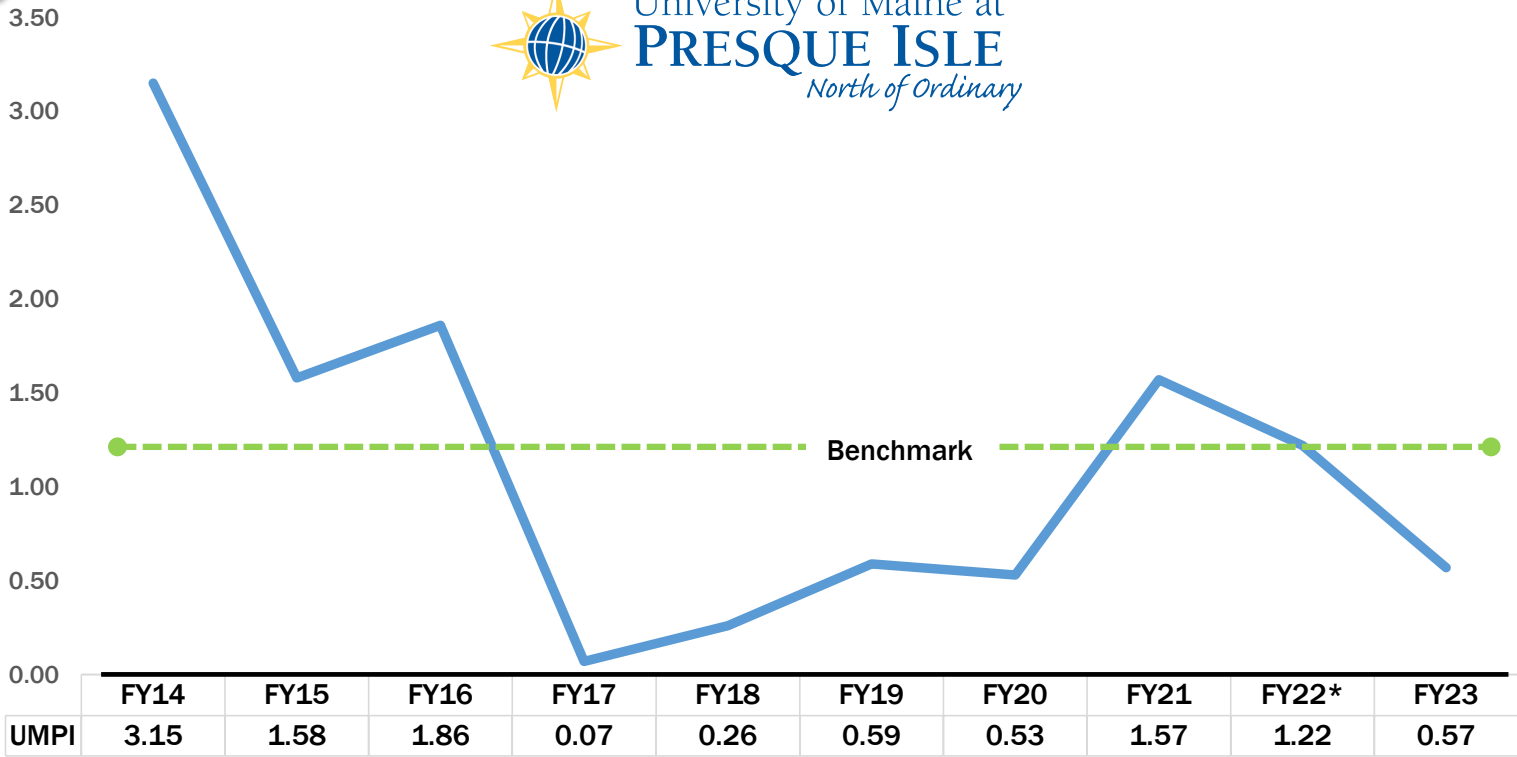


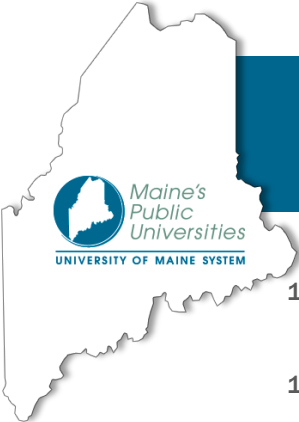


Viability Ratio

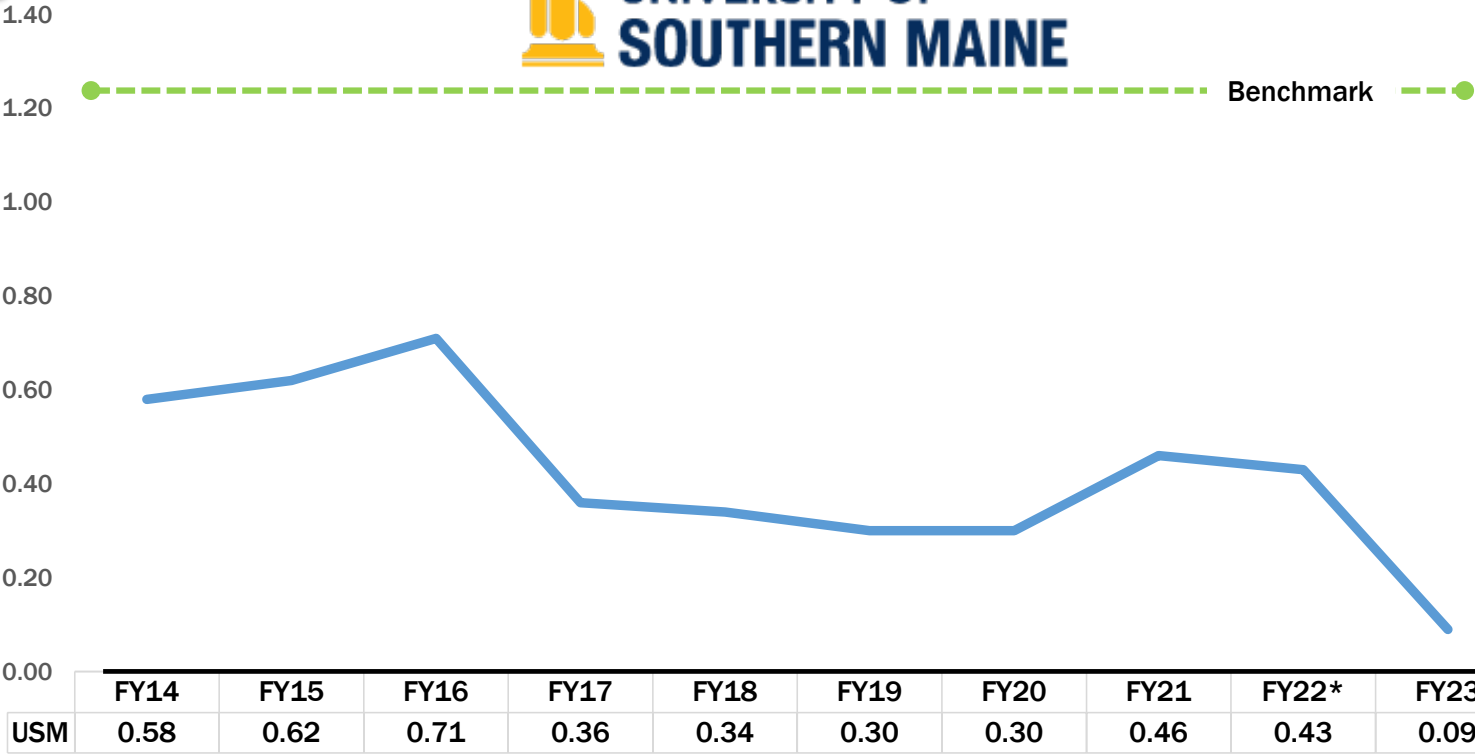


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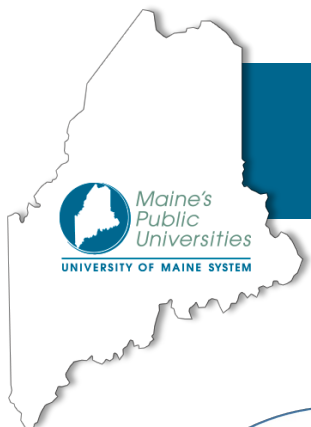




Viability Ratio



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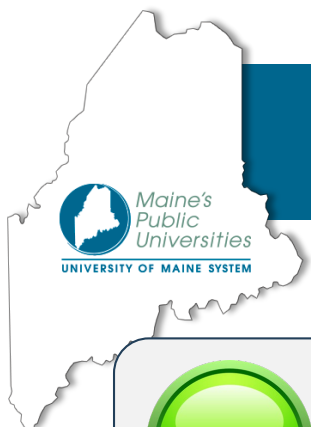
Composite Financial Index

Composite Financial Index

The **Composite Financial Index (CFI)** creates one overall financial measurement of the institution's health based on the four core ratios: primary reserve ratio, net operating revenues ratio, return on net position ratio, and viability ratio. By blending these four key measures of financial health into a single number, a more balanced view of the state of the institution's finances is possible because a weakness in one measure may be offset by the strength of another measure.

The CFI is calculated by completing the following steps:

1. Compute the values of the four core ratios;
2. Convert the ratio values to strength factors along a common scale;
3. Multiply the strength factors by specific weighting factors; and
4. Total the resulting four numbers (ratio scores) to reach the single CFI score.



UMS Fiscal Strength Indicator

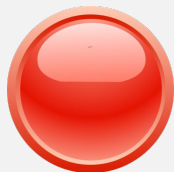


CFI of 3.0 or higher



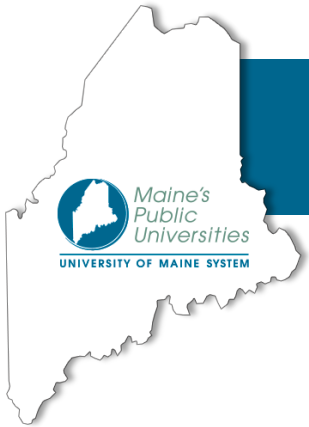
CFI of 2.9 – 0

- Report to Chancellor & FFT on plans and timeline to move from yellow to green
- Provide annual progress report to Chancellor & BOT in March



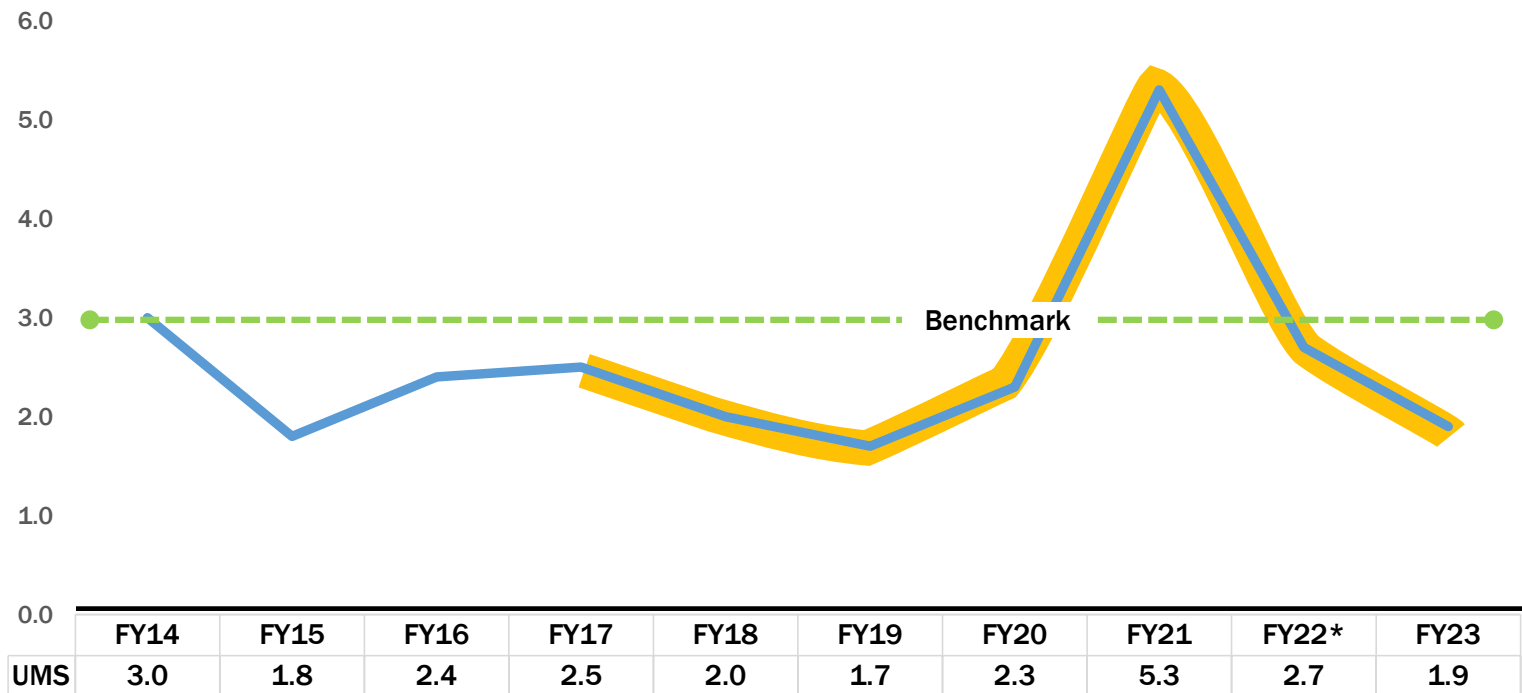
CFI Below 0

- Report to Chancellor & FFT on plans and timeline to move from red to yellow...from yellow to green
- Provide progress reports to Chancellor & BOT in August / March.

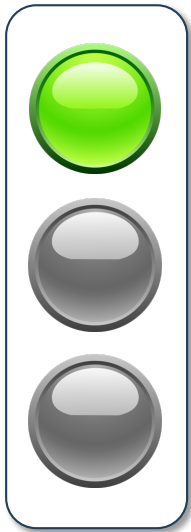


UMS Composite Financial Index

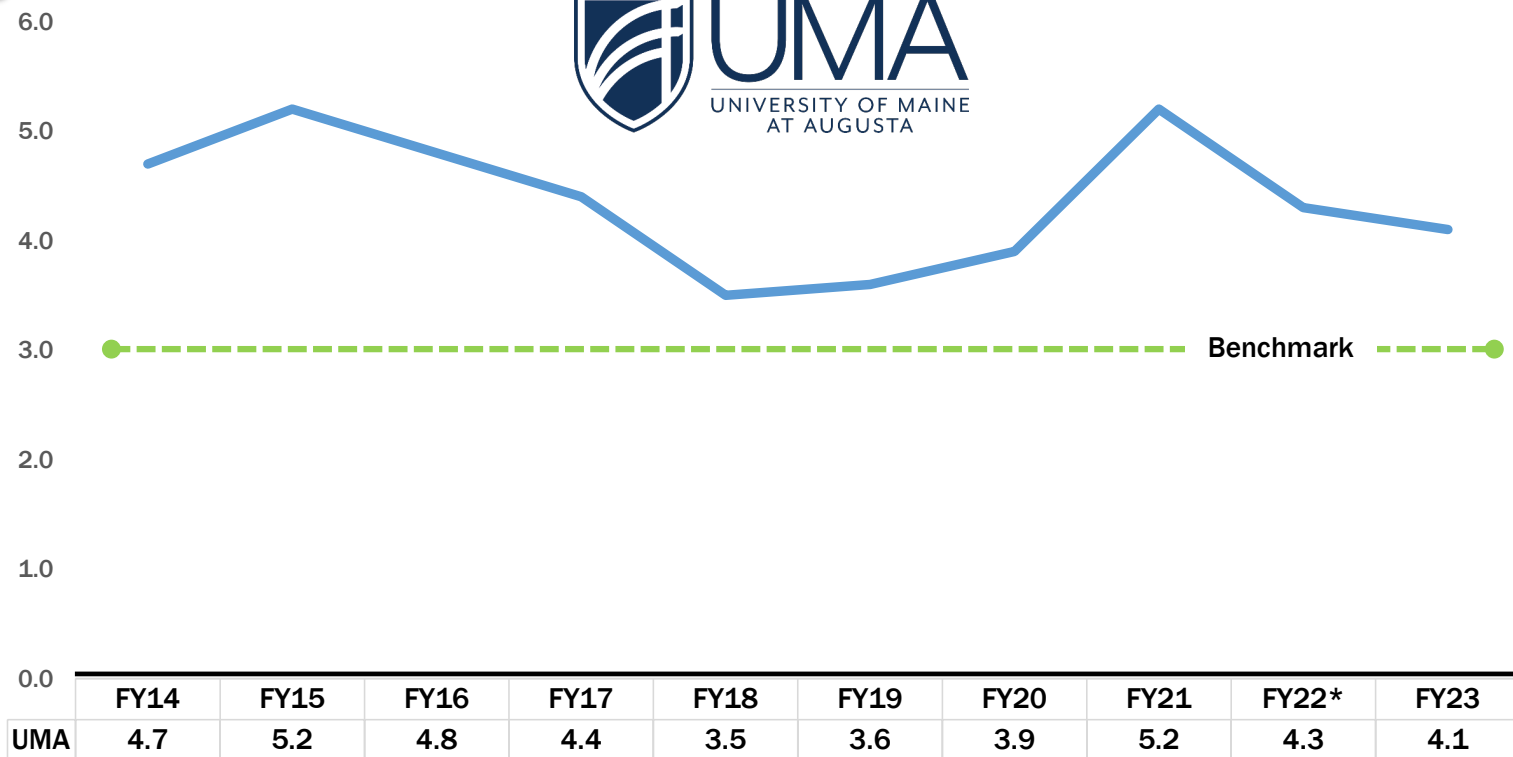
UMS Total



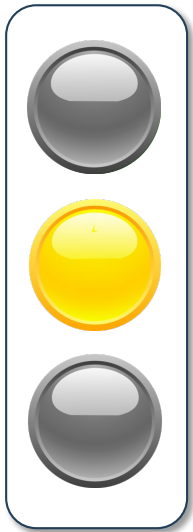
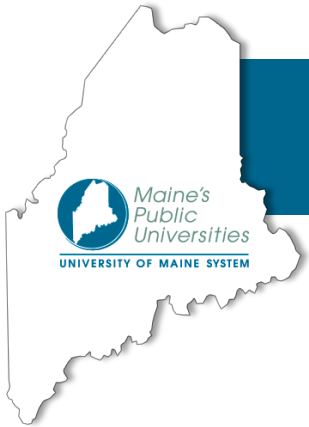
* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.



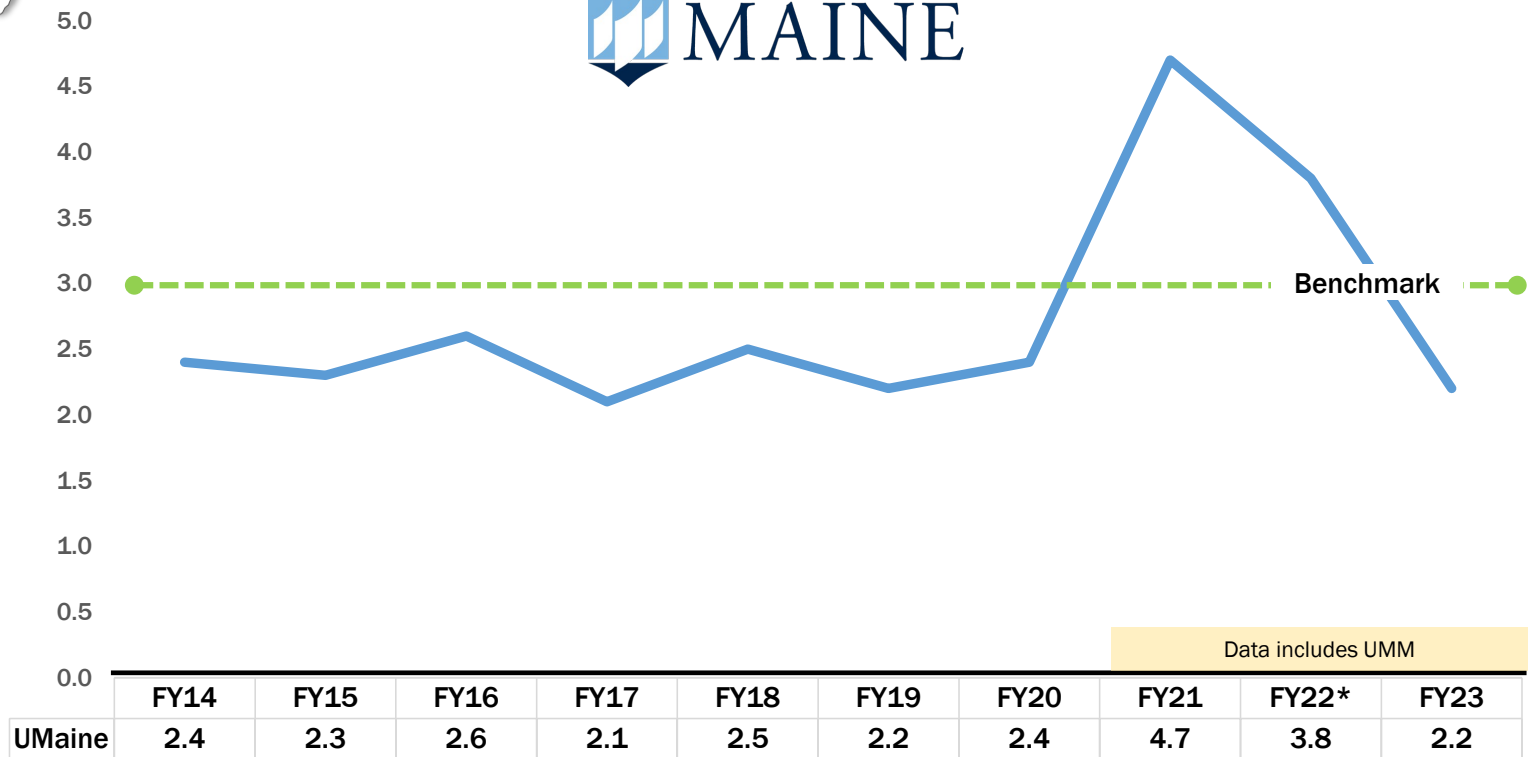
UMA Composite Financial Index



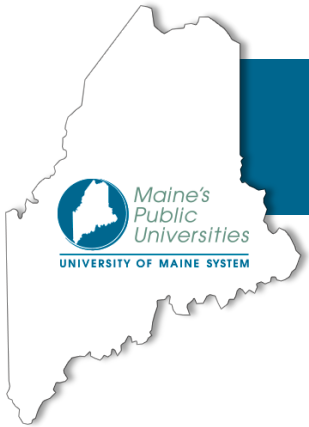
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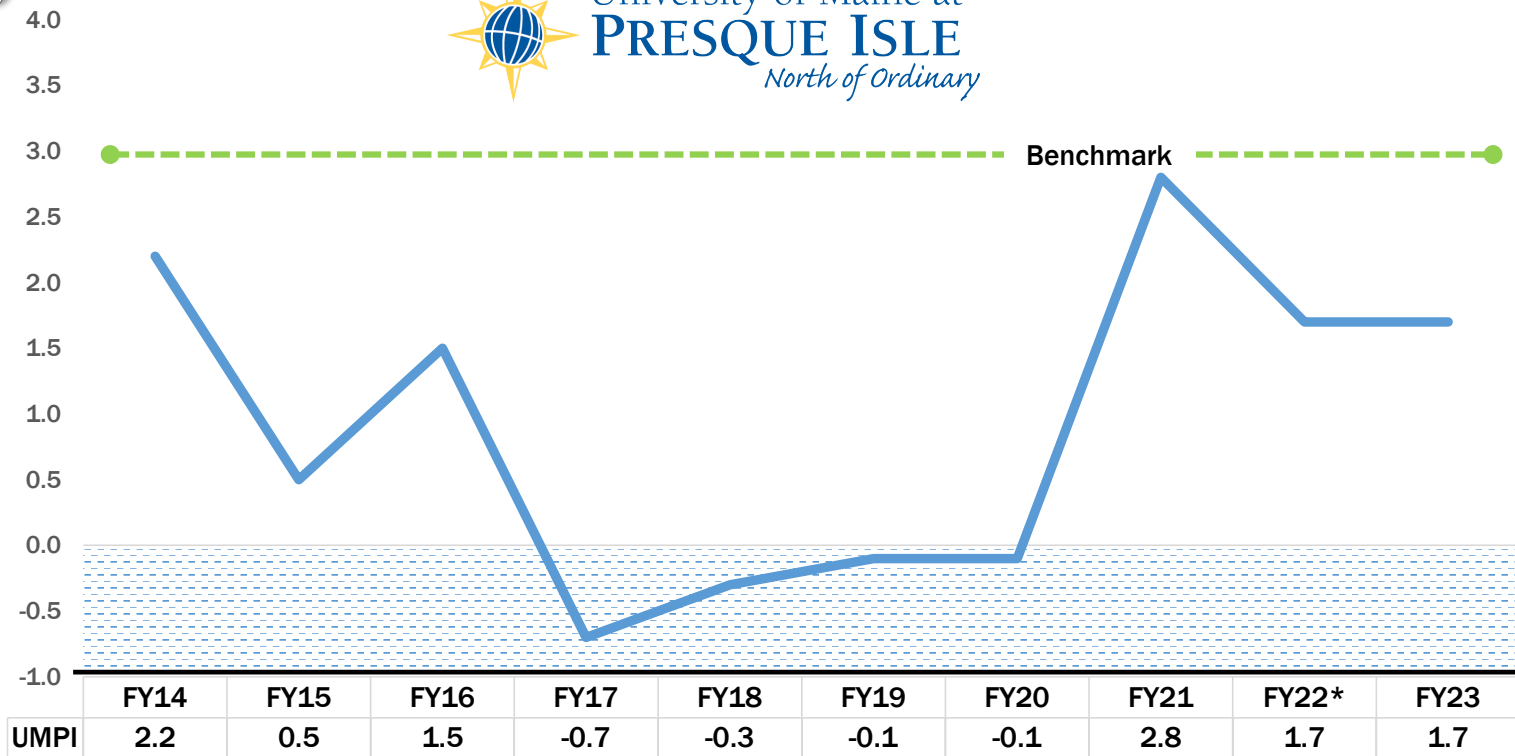
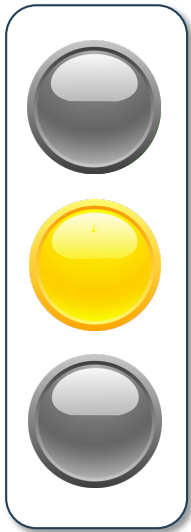
UMaine Composite Financial Index



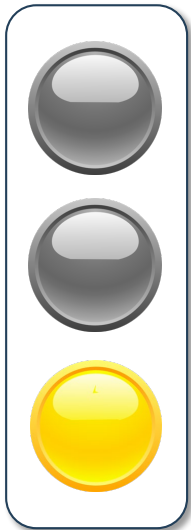
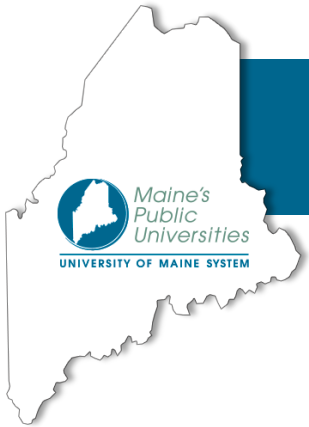
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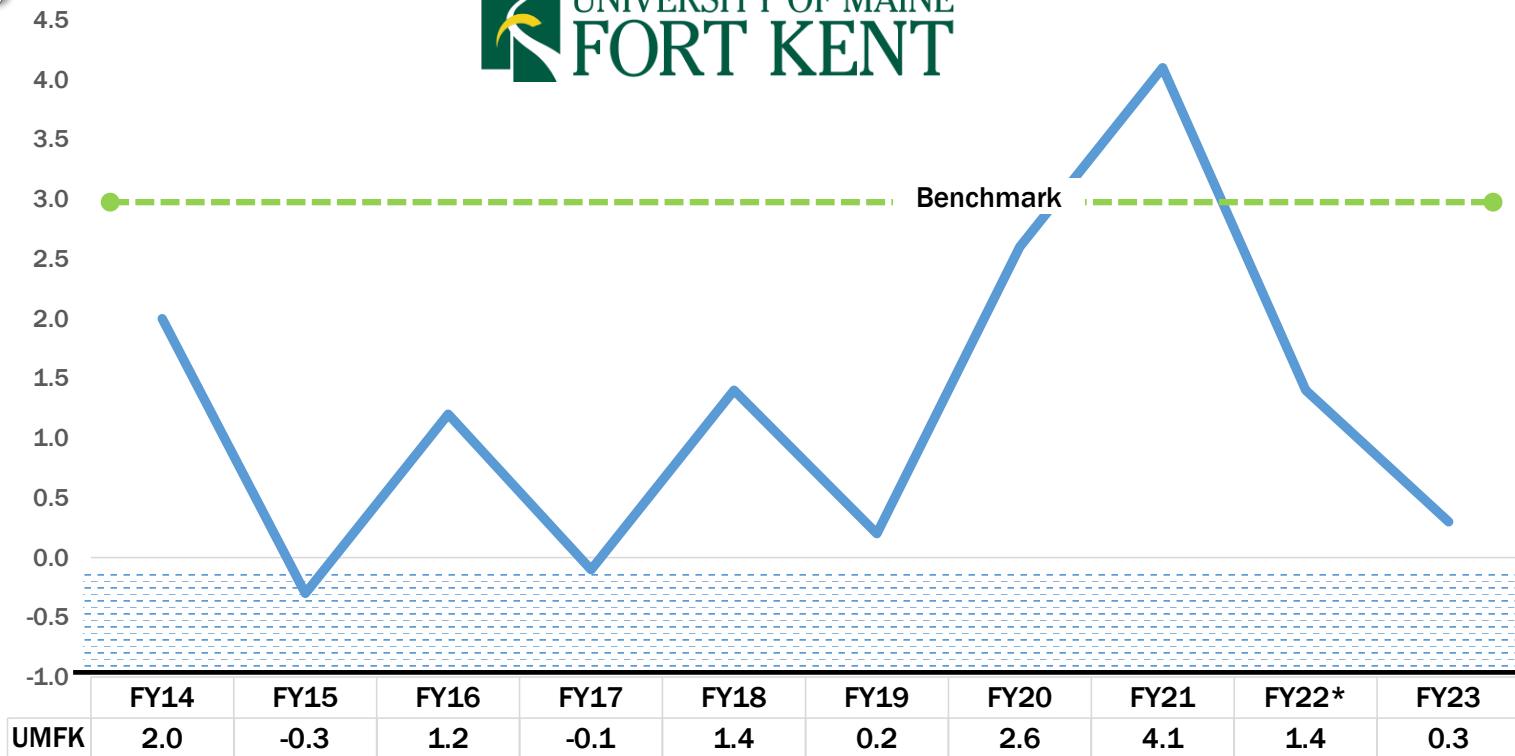
UMPI Composite Financial Index



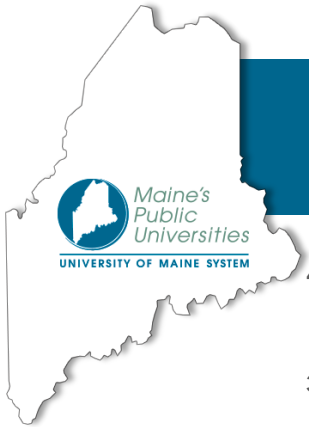
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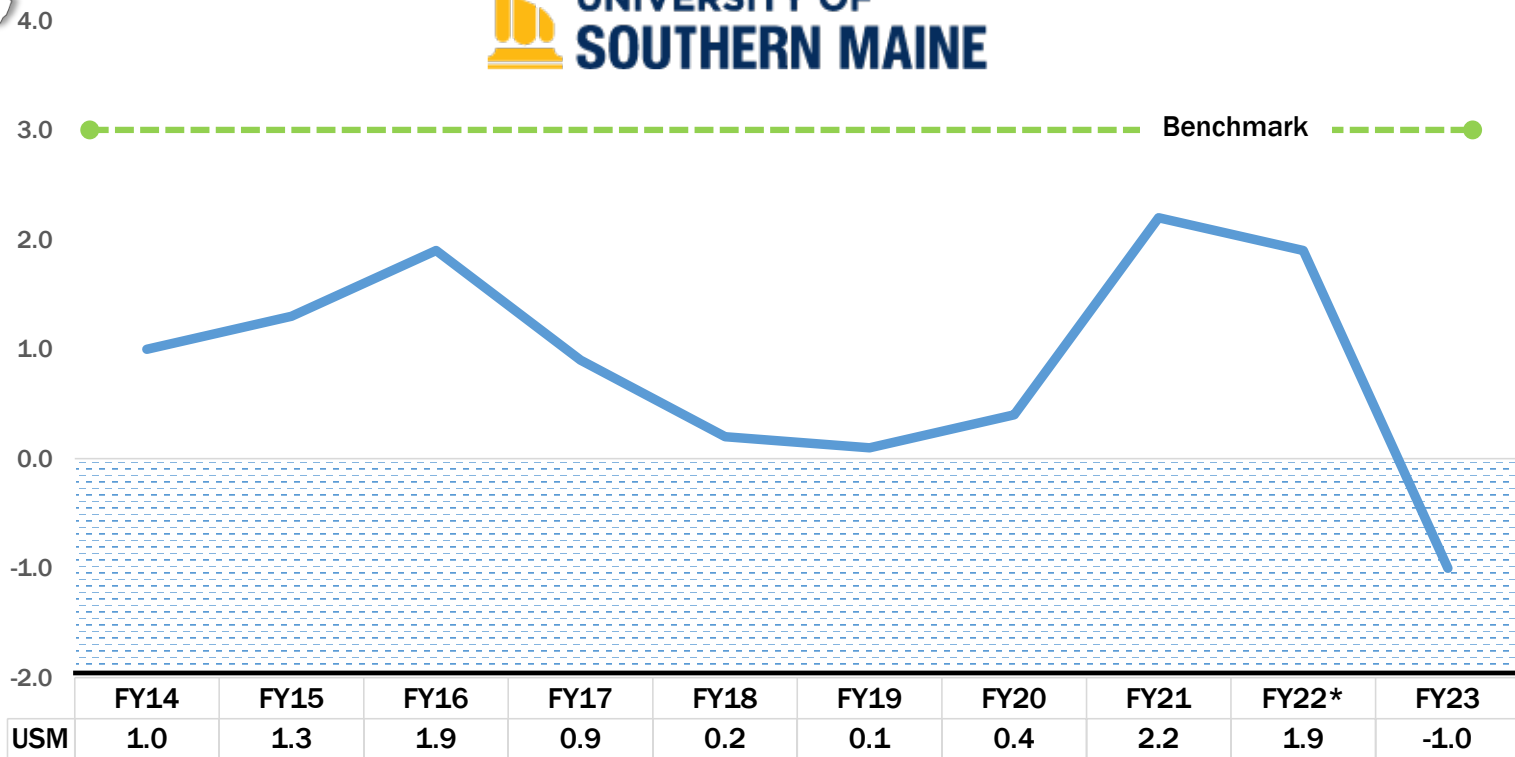
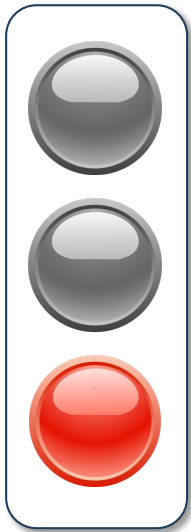
UMFK Composite Financial Index



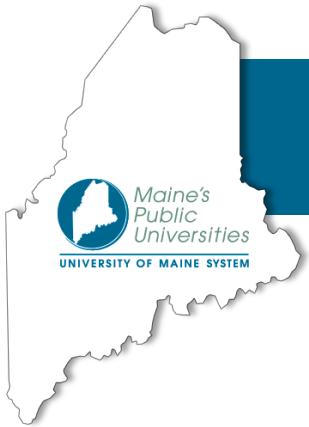
* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.



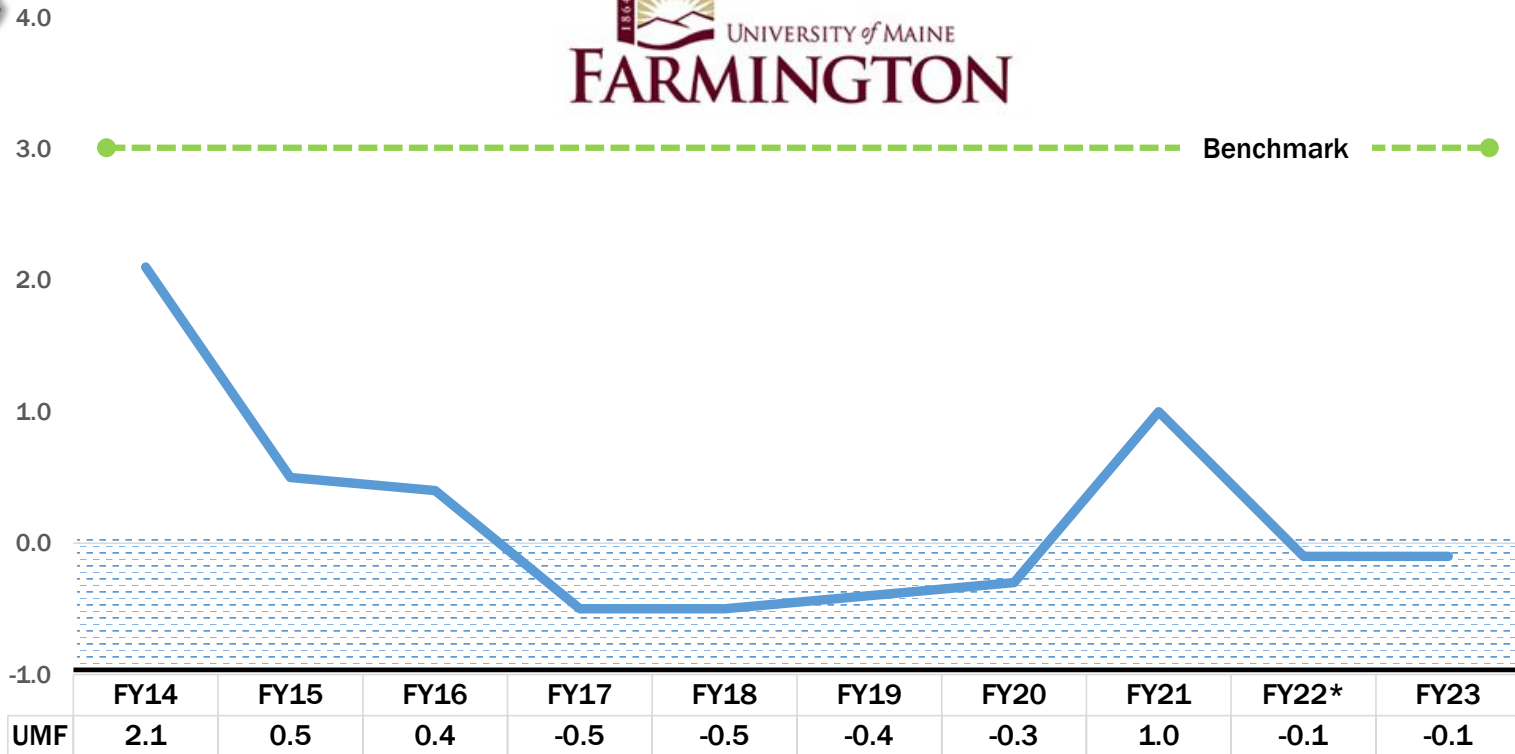
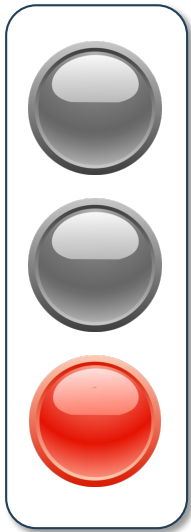
USM Composite Financial Index



* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.



UMF Composite Financial Index



* FY22 ratios have been restated due to implementation of a new accounting standard on subscription-based information technology arrangements.

University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

6

NAME OF ITEM: University Capital Plan Briefings – UM/USM

CAMPUS PRESENTER(S): UM: President Ferrini-Mundy & Kelly Sparks (VP for Finance and Administration and CBO) / President Edmondson & Justin Swift (CBO and VP of Finance and Administration)

INITIATED BY: Roger J. Katz, Chair

BOARD INFORMATION: X

BOARD ACTION:

BOARD POLICY:

701 - Budgets, Operating & Capital

UNIFIED ACCREDITATION CONNECTION:

Will be covered in the presentation.

UMS STRATEGIC PLAN CONNECTION:

Will be covered in the presentation.

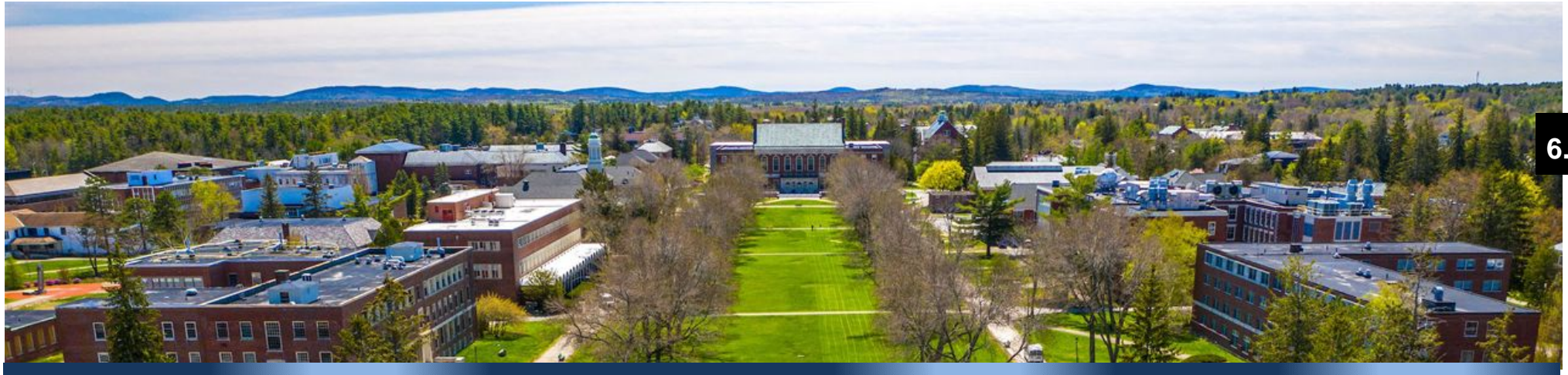
BACKGROUND:

These presentations provide an overview of their 1 and 5-year Capital Plans with a focus on their priorities and how they fit within in larger initiatives.

Attachments

[UM 10-Year Capital Plan FY25-FY29](#)

[USM University Capital Plan Briefing](#)



6.1



The University of Maine 5-Year Capital Plan FY25-FY29



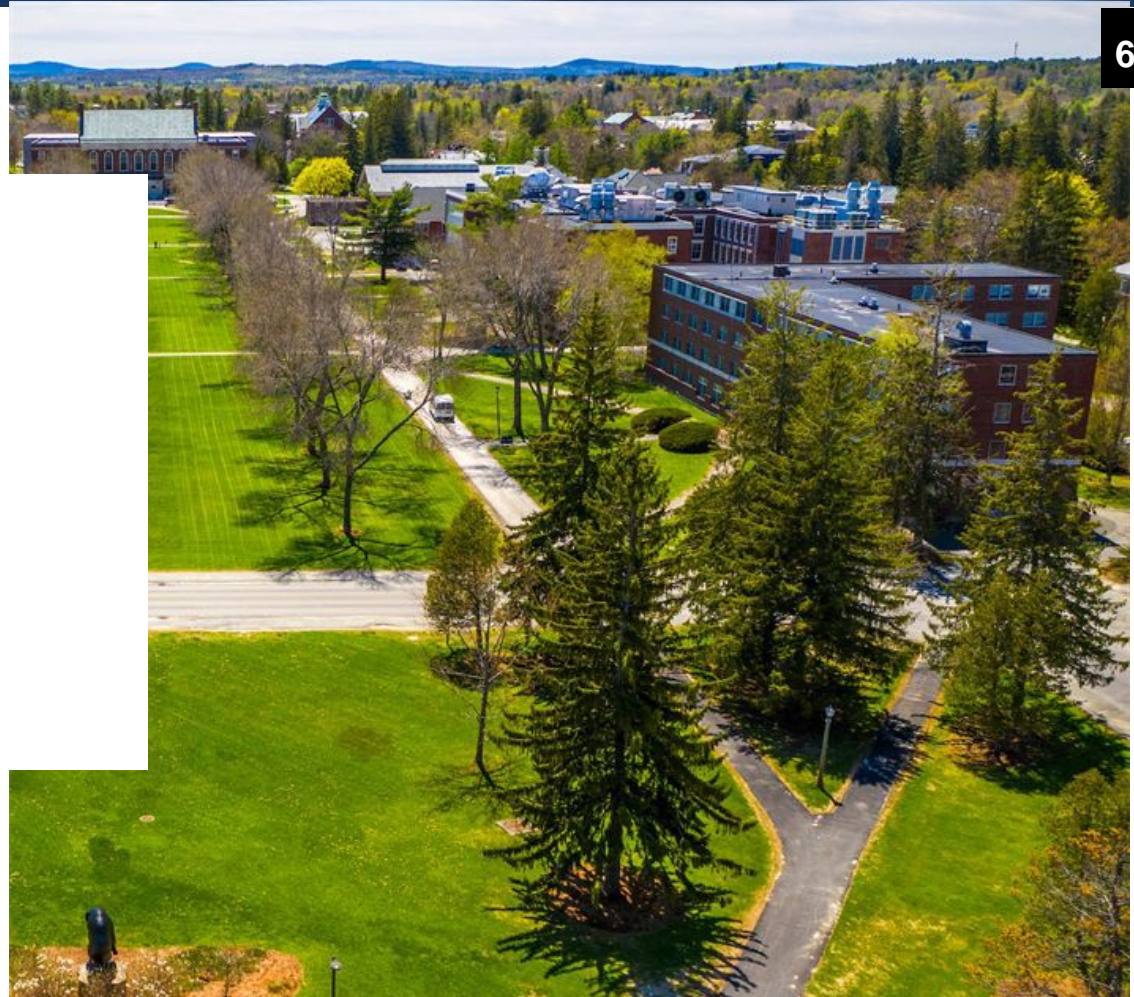
UMS Finance, Facilities, and Technology Committee
May 8, 2024



Our 5-Year Capital Plan reflects our needs and goals.

2

- Strategic priorities
- Facilities overview
- Gordian findings
- Project identification
- What's next



As a world-class, comprehensive, R-1, D-1, land, sea, and space grant institution with a regional campus in Machias and regional sites across the state, UMaine is committed to sustained leadership within the state and system.

**Sustaining the health
of our planet and
confronting climate
change**

**Advancing research
and teaching
for tomorrow's
innovators**

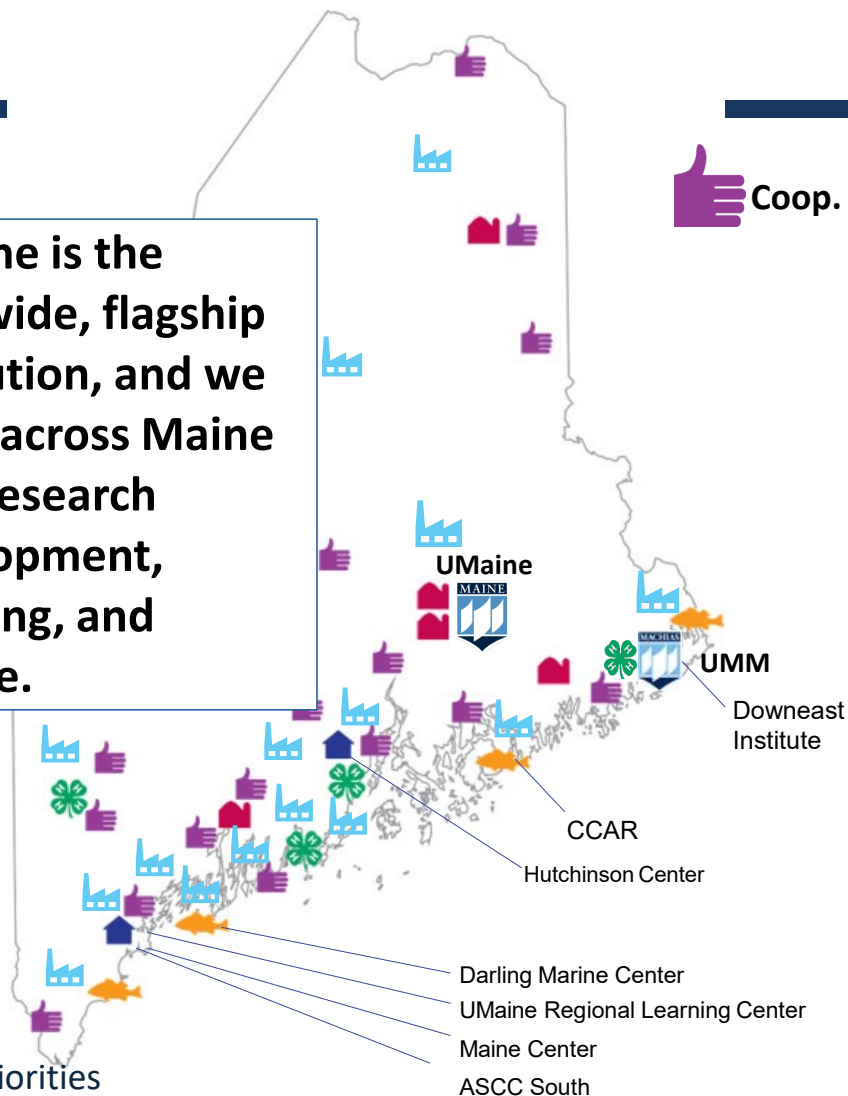
**Growing a thriving and
inclusive community of
learners**



Strategic priorities



UMaine is the statewide, flagship institution, and we reach across Maine with research development, teaching, and service.



Coop. Extension Offices (18)



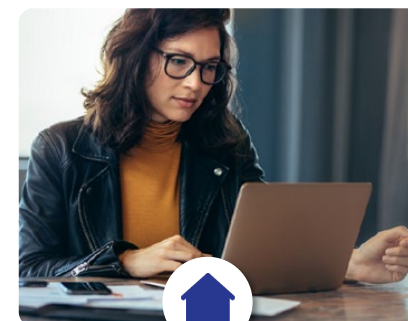
Innovation Projects (730)



Farms & Research Facilities (5); 4-H Camps (4)
Field Experimentation Station



Marine Research Facilities (4)



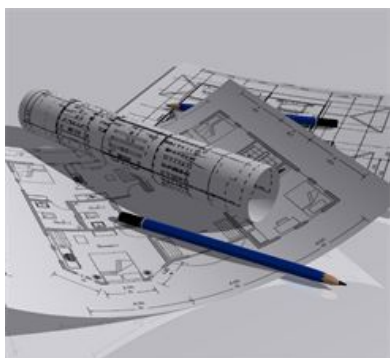
Academic / Outreach (6)



Key institutional commitments drive our strategic priorities in the capital plan.



5



Ensure a research environment aligned with R1-level activity.



Implement our carbon reduction goals.



Center on technology supported learning environments for diverse students of today and tomorrow.



Advance equity, belonging, and inclusion in all university spaces.

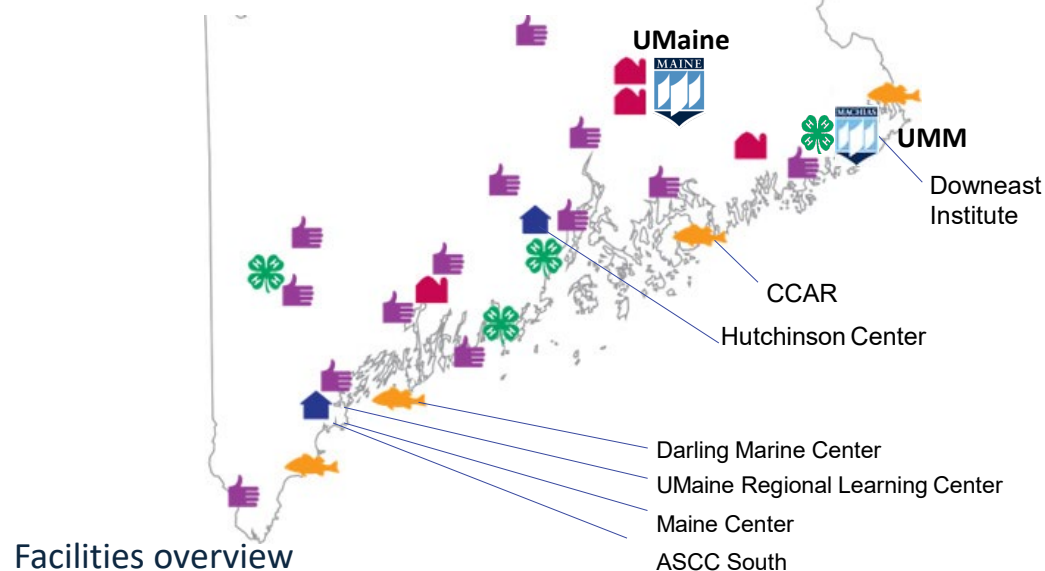
6.1

The plan is specifically reflective of the University of Maine System Strategic Plan 2023-2028, Commitment 2: Financial Sustainability and Effective Infrastructure Portfolio. Our planning is guided by the following UMaine SVV, Compass, and guiding principals.

Strategic priorities



**UMaine manages
11,266 acres across
the state.**



6.1

Acreage (owned space)

Contiguous UMaine Campus

(Witter Farm, DeMeritt Forest,
University Park) 1,247

UM Campus 443

UMM Campus 243

University Farms

Aroostook Farm 425

Blueberry Hill Farm 60

Highmoor Farm 278

Rogers Farm 122

J.F. Witter Center 360

Research Facilities 194

University Forests 7,894

Total **11,266 acres**



There are 4.9 million gross square feet of space in operation at UMaine. ⁷

6.1



University Owned Buildings, all locations	325
University Building Area	4.9M gsf
Combined Net Asset Value*	48
Building Value for University Assets	\$2.307B
Contents Value for University Assets	\$564M

*weighted average

Facilities overview



And 274,000 gross square feet at UMaine Machias.

8

6.1



University Owned Buildings	10
University Building Area	274,000 gsf
Combined Net Asset Value*	51
Building Value for University Assets	\$106.6M
Contents Value for University Assets	\$52.2M

Facilities overview

*weighted average



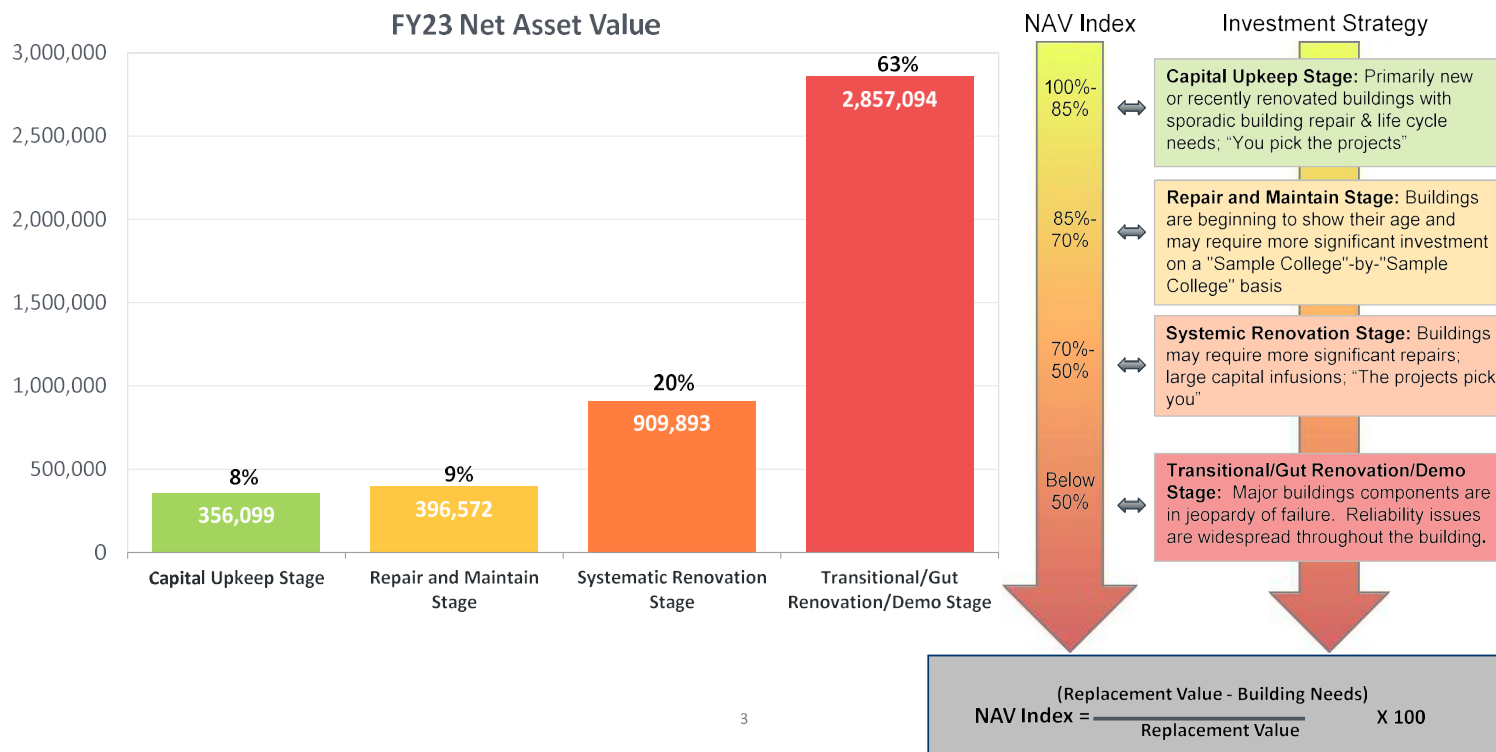
More than 63% of our buildings have an NAV of below 50%.

9

6.1

GSF by NAV Investment Stage

63% of UMaine GSF is in the Transitional stage



Gordian findings





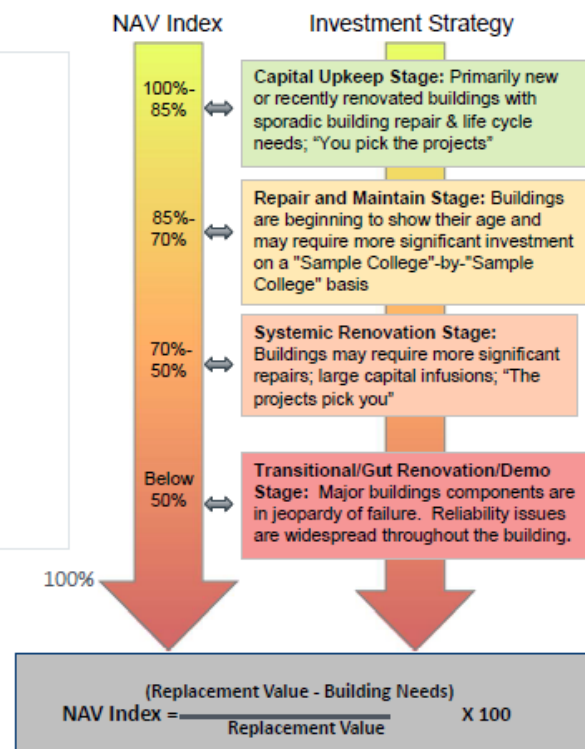
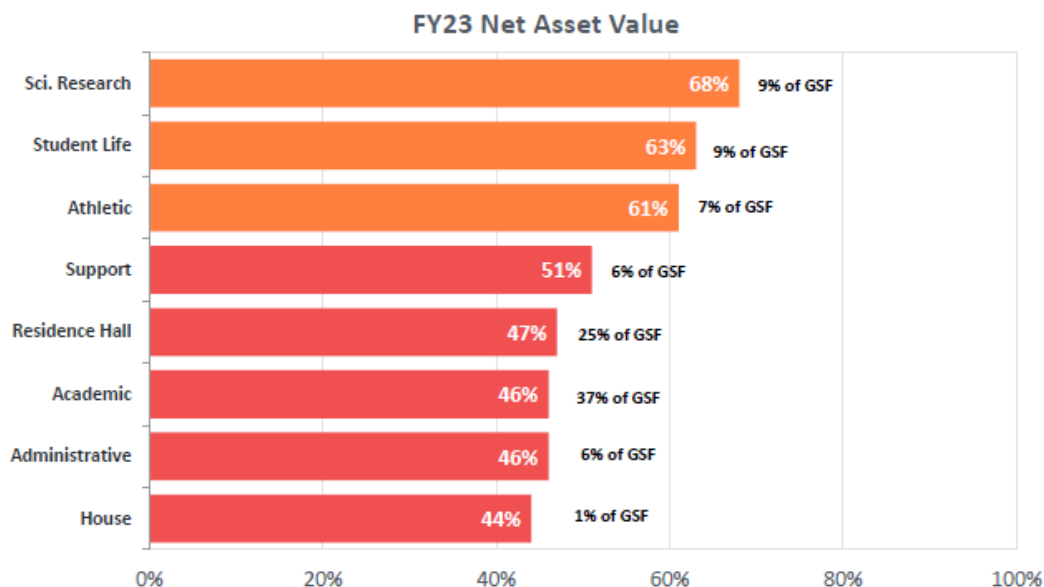
Our highest net asset value is 68% or systemic renovation stage.

10

6.1

FY23 Net Asset Value By Building Function

Net Asset Value lowest in housing and administrative buildings



Gordian findings

GORDIAN®



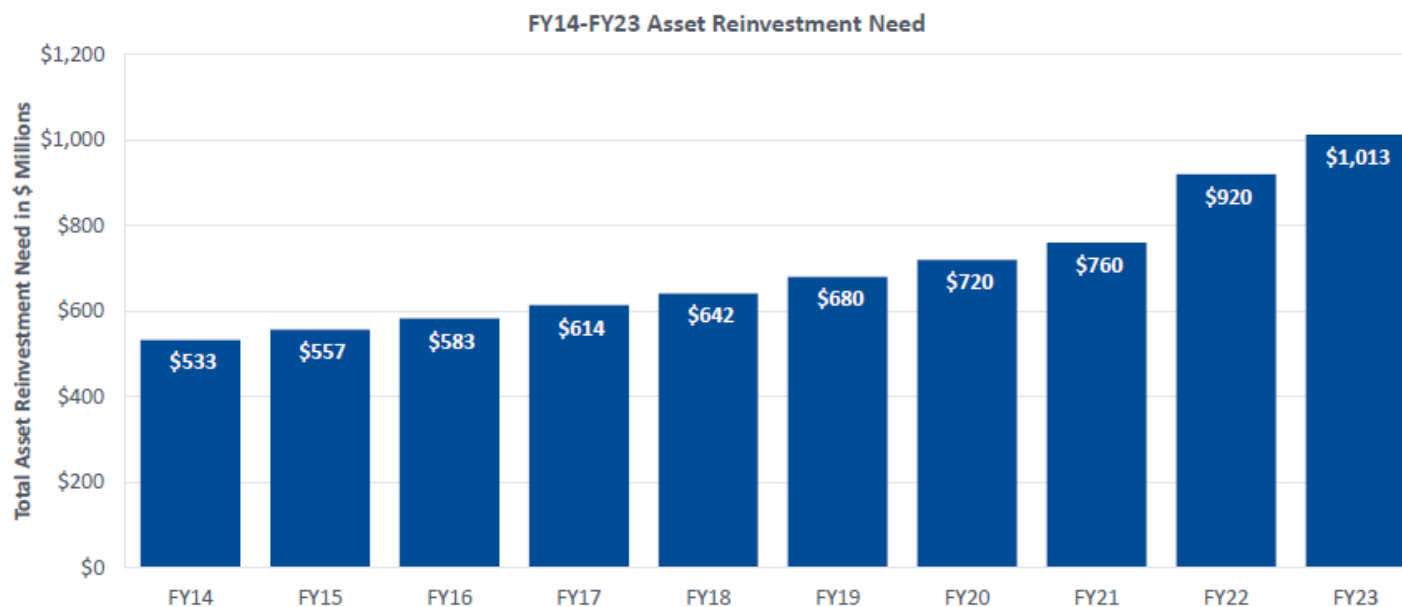
Deferred maintenance at UMaine exceeds \$1B.

11

6.1

UMaine Total Asset Reinvestment Need Over Time

Total Asset Reinvestment Need Surpassed \$1.0 Billion in FY23



Gordian findings

GORDIAN[®]

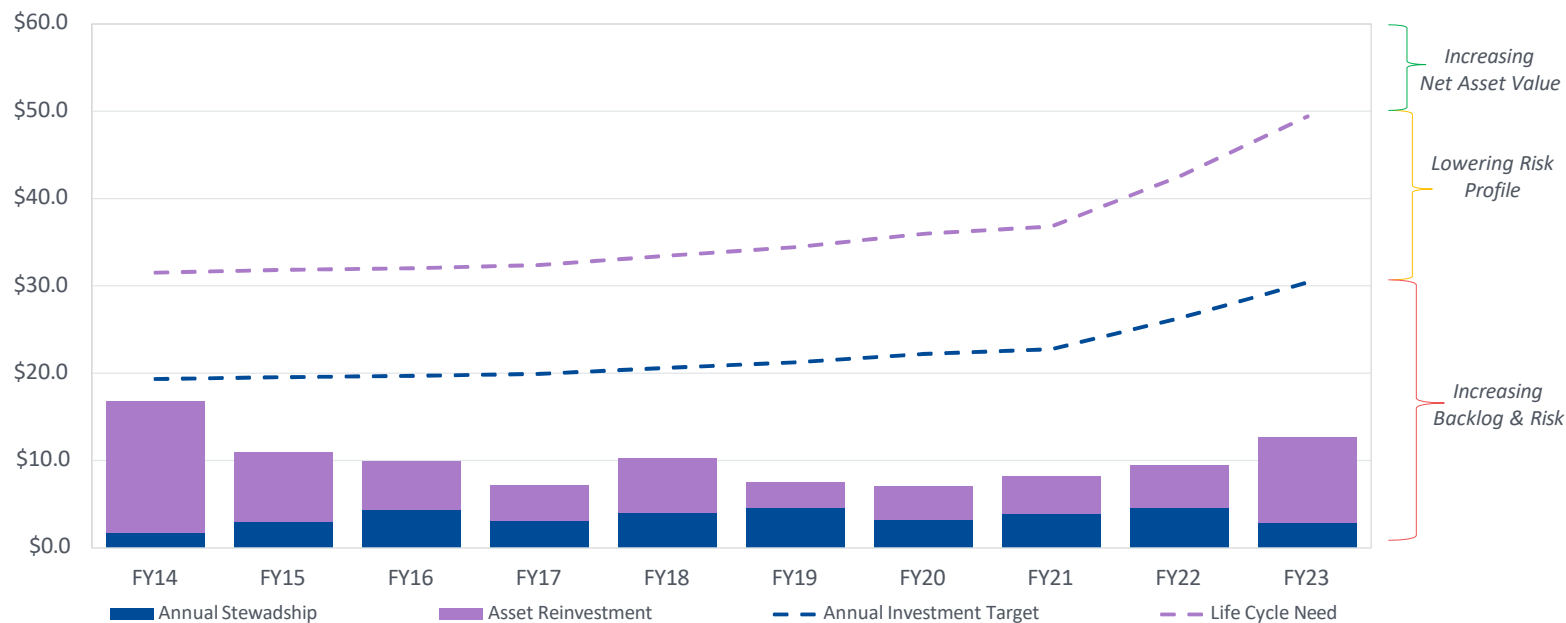


We need to invest \$30.3M in Orono annually to maintain current standards.

12

6.1

This investment would be 9.6% of the UMaine E&G and Auxiliary operating budget and an increase of \$21.7M over our current funded depreciation allocation.



Gordian findings

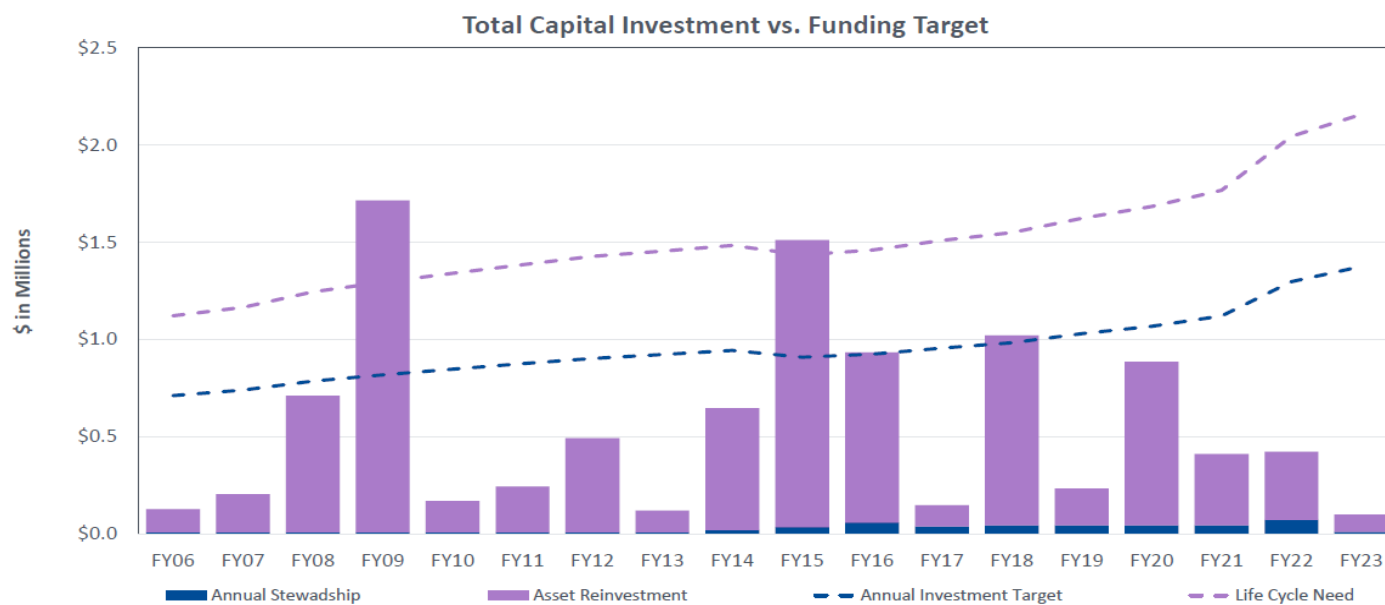




We need to invest \$1.32M in Machias annually to maintain current standards.¹³

6.1

This investment would be 20.3% of the UMachias E&G and Auxiliary operating budget and an increase of \$1.1M over our current funded depreciation allocation.



Machias FY23 NAV: 51.04%

GORDIAN

Gordian findings



Our 5-year plan objectives will address our most critical needs



- upgrade science and engineering facilities to advance research and learning
- reduce deferred maintenance
- modernize living environments
- increase space utilization
- decrease energy consumption and the use of nonrenewable fuels
- improve athletics space as per the Harold Alfond Foundation-funded UMS TRANSFORMS initiative



6.1

The plan is specifically reflective of the University of Maine System Strategic Plan 2023-2028, Commitment 2: Financial Sustainability and Effective Infrastructure Portfolio. Our planning is guided by the following UMaine SVV, Compass, and guiding principals.

Project identification



Our FY25 improvements address projects across campus.

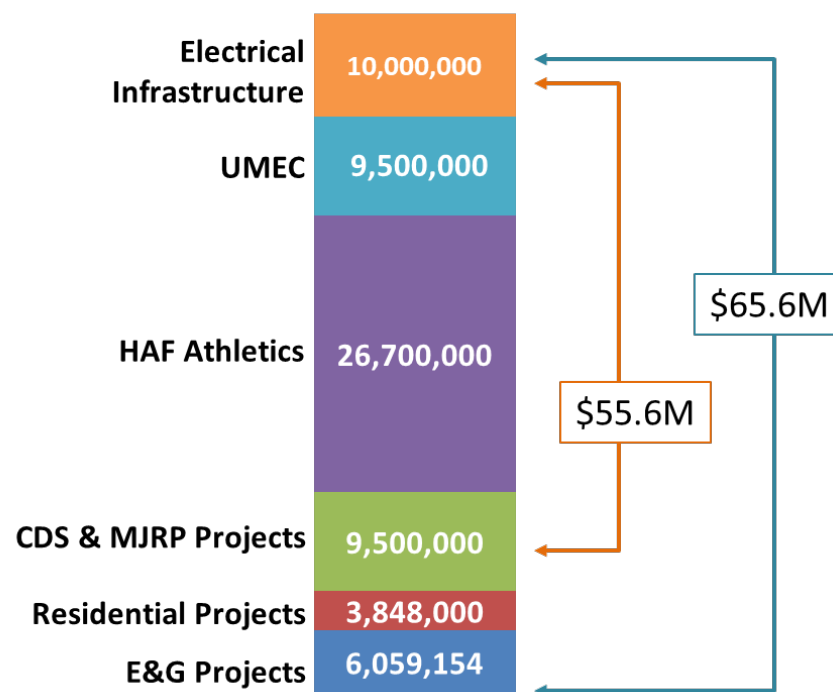
15

6.1

We will exceed our annual funded depreciation target of \$30.3M for FY25. We will invest \$65.6M in addressing annual maintenance and renewal.

- Of the \$65.6M, electrical infrastructure is \$10.0M.
- E&G and Auxiliary spending accounts for \$9.9M of the target spend.
- Gifts, CDS, MJRP, and borrowing accounts for \$55.6M of the spend.

FY25 UM Maintenance and Renewal



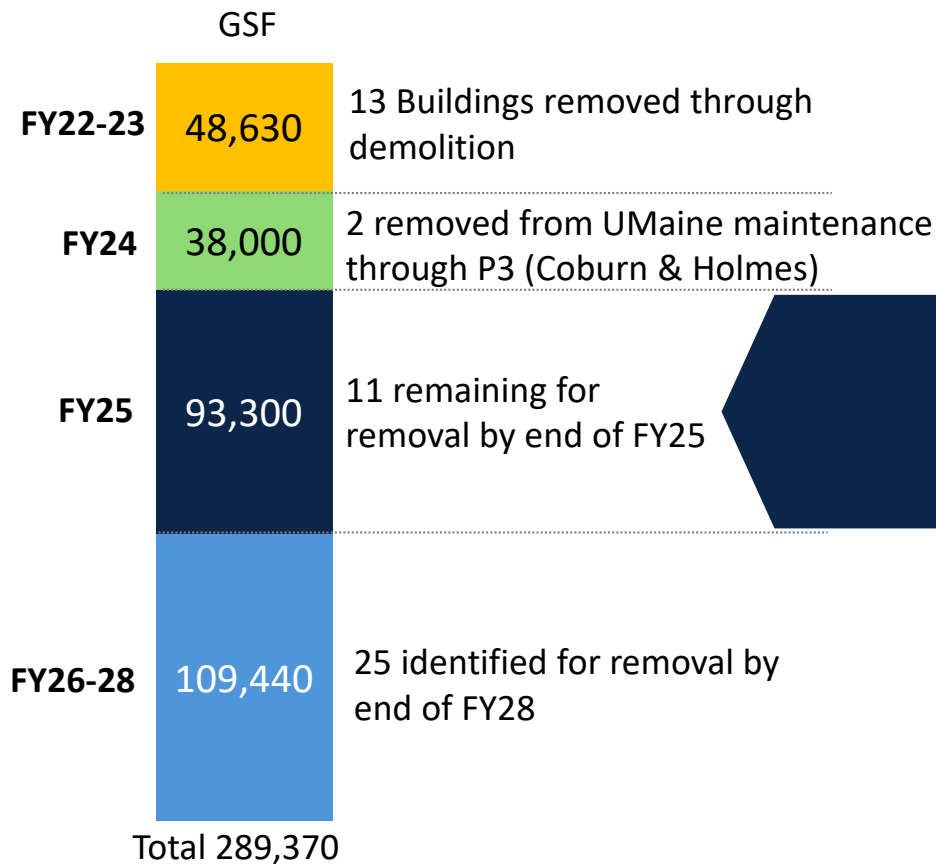
Project identification



We plan for space efficiency at UMaine.

16

6.1



Project identification

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

51
space total removal projects totaling approximately 289,370 GSF from FY22-28





In Machias, we will focus on maintenance and code compliance.

17

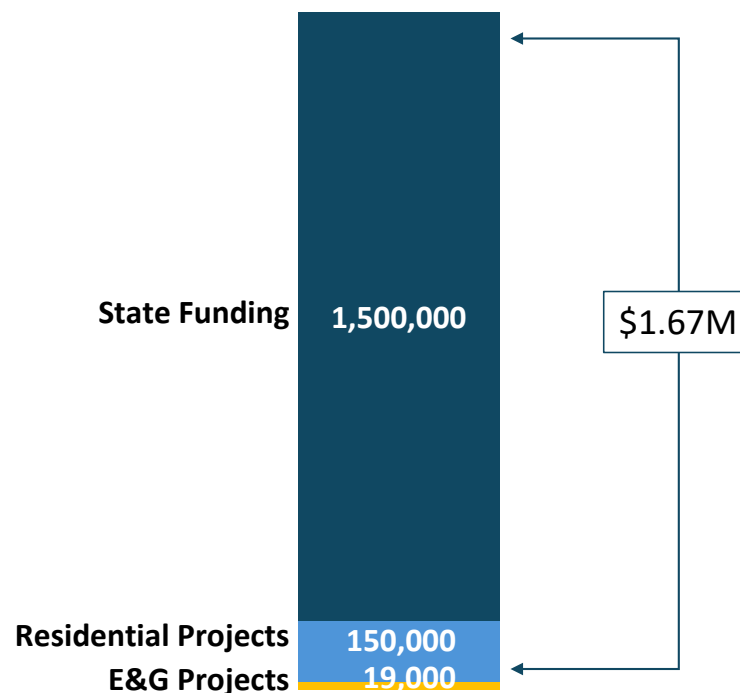
6.1

FY24 was a planning year for the University of Maine at Machias relative to space. We will exceed our target spend of \$1.32M.

- The small-campus state deferred maintenance bond funding provided in FY22 will be allocated to:
 - Stormwater code compliance upgrades
 - Renovations in Reynolds Recreation Center, the Science Building, and Powers Hall
 - Improvements to Dorward Residence Hall

Project identification

FY25 UMM Maintenance and Renewal



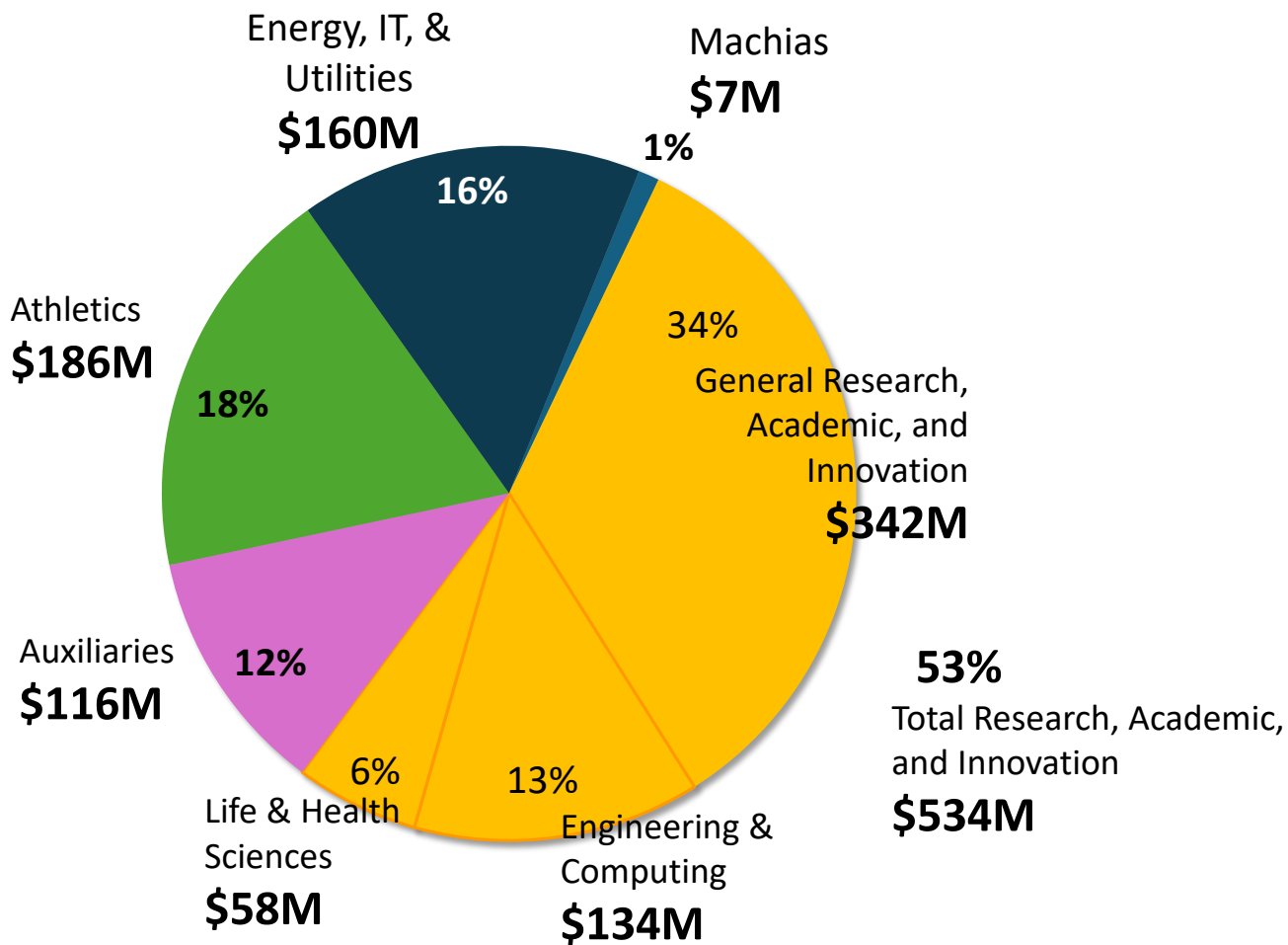


We aspire to invest \$1B in improvements broadly across UMaine and in Machias.



18

6.1



Project identification



We continue to update our 10-year capital plan projections.



19

6.1

Modern facilities are critical to sustaining our research enterprise at R1 levels and attracting and retaining students in Orono and Machias.

\$millions	Internal	Federal	Gifts* & Philanthropy	State	Borrowing / Partnerships	TBD	TOTAL
Machias Projects	\$0.1	\$0.0	\$0.0	\$4.0	\$1.5	\$1.5	\$7.1
Research, Academic, & Innovation	\$32.0	\$83.9	\$73.8	\$128.6	\$17.8	\$198.0	\$534.0
Auxiliaries	\$0.0	\$0.0	\$0.0	\$0.0	\$112.0	\$4.0	\$116.0
Athletics	\$0.0	\$0.0	\$185.8	\$0.0	\$0.0	\$0.0	\$185.8
Energy, Utilities, & IT	\$9.5	\$0.0	\$0.0	\$0.0	\$151.1	\$0.0	\$160.6
Total over 5 years	\$41.6	\$83.9	\$259.6	\$132.6	\$282.4	\$203.5	\$1,003.5

Of the \$1,003M, \$531M is secured at this time.

Project identification

* UMaine comprehensive campaign planning is under way

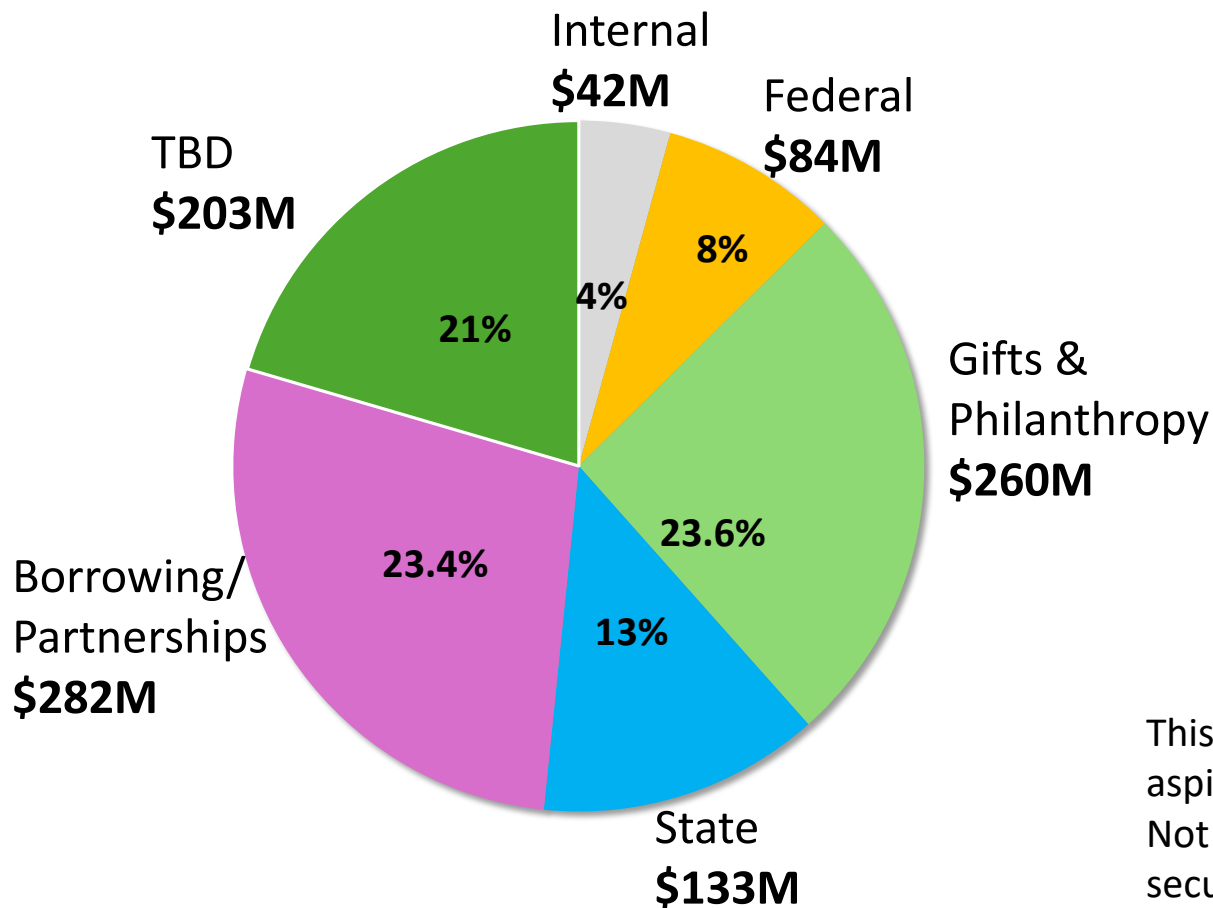


We will improve the university by exploring every potential funding option.



20

6.1



This represents aspirational funding. Not all funding is secured.

Project identification



UMS TRANSFORMS, including matching state, federal, and gifts funds will modernize our engineering and computing space.

21

6.1

Project Name	BOT Approval	Start	Complete	Project Allowance	Funding Source(s)				
Research, Academic, and Innovation (cont.)					Internal: Funded Depreciation	Secured Federal	UMS Transforms MCEC	UMS Secured State	Fundraising
Boardman Hall Renovation	No	Fall 2025	Fall 2028	\$35,250,000			22,000,000	7,250,000	6,000,000
Crosby Hall Renovation	No	Summer 2027	Spring 2030	\$9,200,000			4,200,000	2,000,000	3,000,000
Jenness Hall PFAS & Lab Renovation	Yes	Fall 2023	Spring 2025	\$7,000,000		5,000,000	2,000,000		
AMC Renovation & Industry 4.0	Yes	Spring 2024	Fall 2025	\$1,500,000		500,000			1,000,000
GEM Phase 1	Yes	Spring 2022	Fall 2026	\$81,500,000	1,500,00	58,800,000	10,600,000	10,600,000	

Total \$134.5M

Project identification



\$288M (28.7%) of our aspirational investment will be in deferred maintenance and building renewal.



22

6.1

Project Name	BOT Approval	Start	Complete	Project Allowance	Funding Source(s)				
Academic, Research, and Innovation					Internal: Funded Depreciation	Potential Gifts & Philanthropy	Borrowing/ Partnerships	UMS Potential State	TBD
HVAC (Sawyer & Hitchner '87 Wing & Bennett Lecture Wing)	Yes	Spring 2024	Fall 2026	\$18,500,000	3,000,000		15,500,000		
Research	No	TBD		\$125,000,000					125,000,000
Building Renewal	N/A	TBD	Ongoing	\$85,825,000	17,700,000	25,000,000		43,125,000	
HVAC Renewal	No	TBD	TBD	\$50,000,000				50,000,000	
Building Removals	N/A	N/A	Summer 2026	\$8,900,000	8,900,000				

Total \$288M

Project identification



Federal grants and State MJRP funds will catalyze additional research and innovation.



23

6.1

Project Name	BOT Approval	Start	Complete	Project Allowance	Funding Source(s)		
Academic, Research, and Innovation (cont.)					Internal: Funded Depreciation	Secured Federal	UMS Secured State (MJRP)
<i>Witter Farm Modernization</i>	Yes	Spring 2023	Fall 2024	\$3,200,000	3,200,000		
<i>SAWIC</i>	Yes	Fall 2023	Fall 2025	\$10,500,000		7,000,000	3,500,000
<i>UM Nursing Skills Lab</i>	Yes	Winter 23/24	Fall 2024	\$1,300,000		1,300,000	
<i>Aroostook Farm Phenotyping Lab</i>	Yes	Fall 2024	Spring 2025	\$2,100,000			2,100,000
<i>Blueberry Farm Research Expansion</i>	Yes	Spring 2024	Fall 2025	\$3,000,000		3,000,000	
<i>CCar Intake Replacement & Upgrades</i>	N/A	Spring 2024	Fall 2025	\$3,500,000		3,500,000	
<i>Food Innovation Lab</i>	No	Summer 2024	Spring 2025	\$4,000,000		4,000,000	
<i>Sawmill</i>	No	Spring 2024	Fall 2025	\$750,000		750,000	

Total \$28.4M

Project identification



Life and Health Sciences investment will further innovation and workforce development.



24

6.1

Project Name	BOT Approval	Start	Complete	Project Allowance	UMS Potential State	TBD
Research, Academic, and Innovation (cont.)						
<i>Life and Health Science Complex – Part I</i>	No	TBD – Fall 2027		\$51,500,000		51,500,000
<i>Life and Health Science Complex – Part II</i>	No	TBD – Fall 2027		\$6,500,000		6,500,000
<i>Murray Hall, Rogers Hall & Roger Clapp Removal</i>	No	N/A	Fall 2029	\$10,000,000	10,000,000	
<i>New Headhouse & Greenhouse</i>	No	Spring 2025	Summer 2027	\$15,000,000		15,000,000

Total \$83M

53% of our planned total 5-year investment is in research, academic, and innovation.

Project identification



UMS TRANSFORMS will revitalize our athletics facilities.

25

6.1

Project Name	BOT Approval	Start	Complete	Project Allowance	Funding Source(s)
UMS Transforms Athletics					
Athletic Master Plan	Yes	Spring 2021	Spring 2023	\$500,000	
Soccer Field & Track / Rec Field & Infrastructure	Yes	Fall 2023	Summer 2025	\$27,289,500	
Alfond Arena / Shawn Walsh Addition	Yes	Fall 2022		\$49,000,000	
Multipurpose Arena, Football	Design Only	Fall 2023		\$106,000,000	
Mahaney Dome Replacement & Connector	Yes	Spring 2023		\$3,000,000	
Memorial Gym	No	TBD		\$0	

HAF Grant
\$151.8M

Fundraising
\$17M

Total
\$185.8M

Project identification



We will leverage external funds to modernize living environments.



26

6.1

Project Name	BOT Approval	Start	Complete	Project Allowance	Funding Source(s)		
Auxiliaries					Secured Federal	TBD Borrowing	Sodexo
New Residential	No	Spring 2025	Fall 2029	\$50,000,000	50,000,000		
Residential Renovations	No	Ongoing	Fall 2031	\$55,000,000	55,000,000		
Dining		Fall 2024	Fall 2026	\$7,000,000	7,000,000		
New Childcare Facility	No	Fall 2024	Spring 2026	\$4,000,000	4,000,000		

Total \$116M

Project identification



We will emphasize reduction of deferred maintenance in Machias.



27

6.1

Project Name	BOT Approval	Start	Complete	Project Allowance	Funding Source(s)		
Machias Projects					Internal: Funded Depreciation	UMS Secured State	TBD
Machias Maintenance Grant Projects	N/A	N/A	Fall 2026	\$2,700,000		2,700,000	
UMM Deferred Maintenance	N/A	N/A	Ongoing	\$2,700,000	1,500,000		1,200,000
Academic and Community Space	N/A	TBD		\$1,500,000			1,500,000
Residential Renovations	N/A	TBD		\$1,500,000			1,500,000

Total \$7.1M

Project identification



Maintaining and updating our energy, IT, and utilities is critical to decrease energy consumption and transition to use of non-renewable fuels.



28

6.1

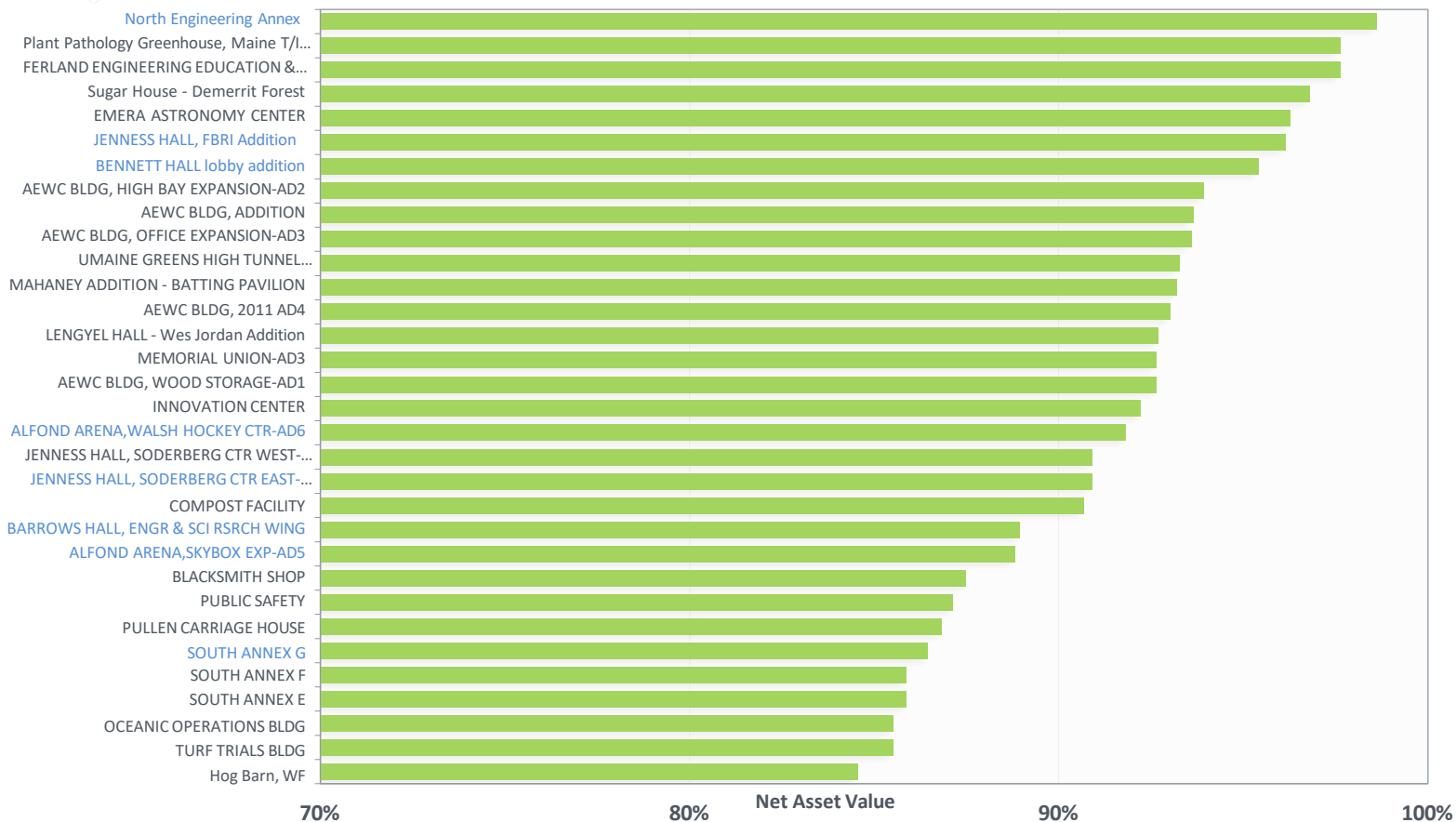
Project Name	BOT Approval	Start	Complete	Project Allowance	Funding Source(s)	
University Infrastructure					Internal: Funded Depreciation	Internal Borrowing/ Revenue Bonds
UMEC	Design Only	Spring 2022	Spring 2027	\$124,400,000		124,400,000
Electrical Infrastructure Upgrades	Yes	Fall 2023	Summer 2027	\$25,000,000		25,000,000
Lighting Upgrades	Yes	Fall 2023	Summer 2025	\$2,100,000		2,100,000
IT Infrastructure Upgrades	No	TBD	TBD	\$5,000,000	5,000,000	
Utilities Upgrades (Steam, sewer, storm drain, & water)	No	Ongoing	Ongoing	\$4,500,000	4,500,000	

Total \$160.6M

Project identification



Current improvement plans include projects in 66 buildings.



Capital Upkeep Stage:

Primarily new or recently renovated buildings w/ sporadic building repair & life cycle needs; "You pick the projects" (100% - 85%)

Repair and Maintain Stage:

Buildings are beginning to show their age and may require more significant investment on a case-by-case basis (70% - 85%)

Systemic Renovation Stage:

Buildings may require more significant repairs ; large-scale capital infusions/ renovations are inevitable (50% - 69%)

Renovation/Replacement Stage:

Major buildings components are in jeopardy of complete failure. (Under 50%)

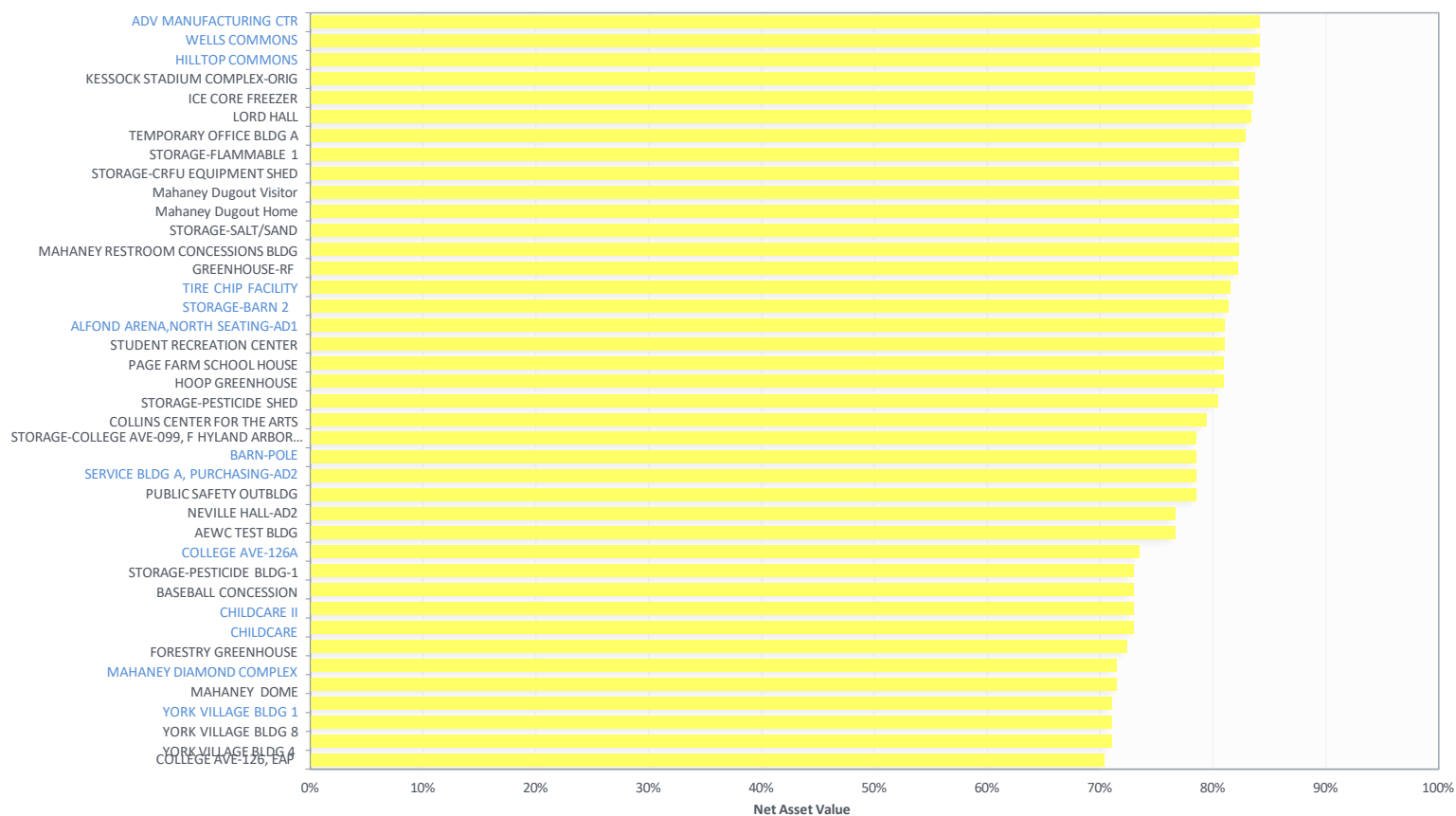
6.1

What's next





Our annual capital investment will start at \$47M in FY24.



6.1

Capital Upkeep Stage:

Primarily new or recently renovated buildings w/ sporadic building repair & life cycle needs; "You pick the projects" (100% - 85%)

Repair and Maintain Stage:

Buildings are beginning to show their age and may require more significant investment on a case-by-case basis (70% - 85%)

Systemic Renovation Stage:

Buildings may require more significant repairs ; large-scale capital infusions/ renovations are inevitable (50% - 69%)

Renovation/Replacement Stage:

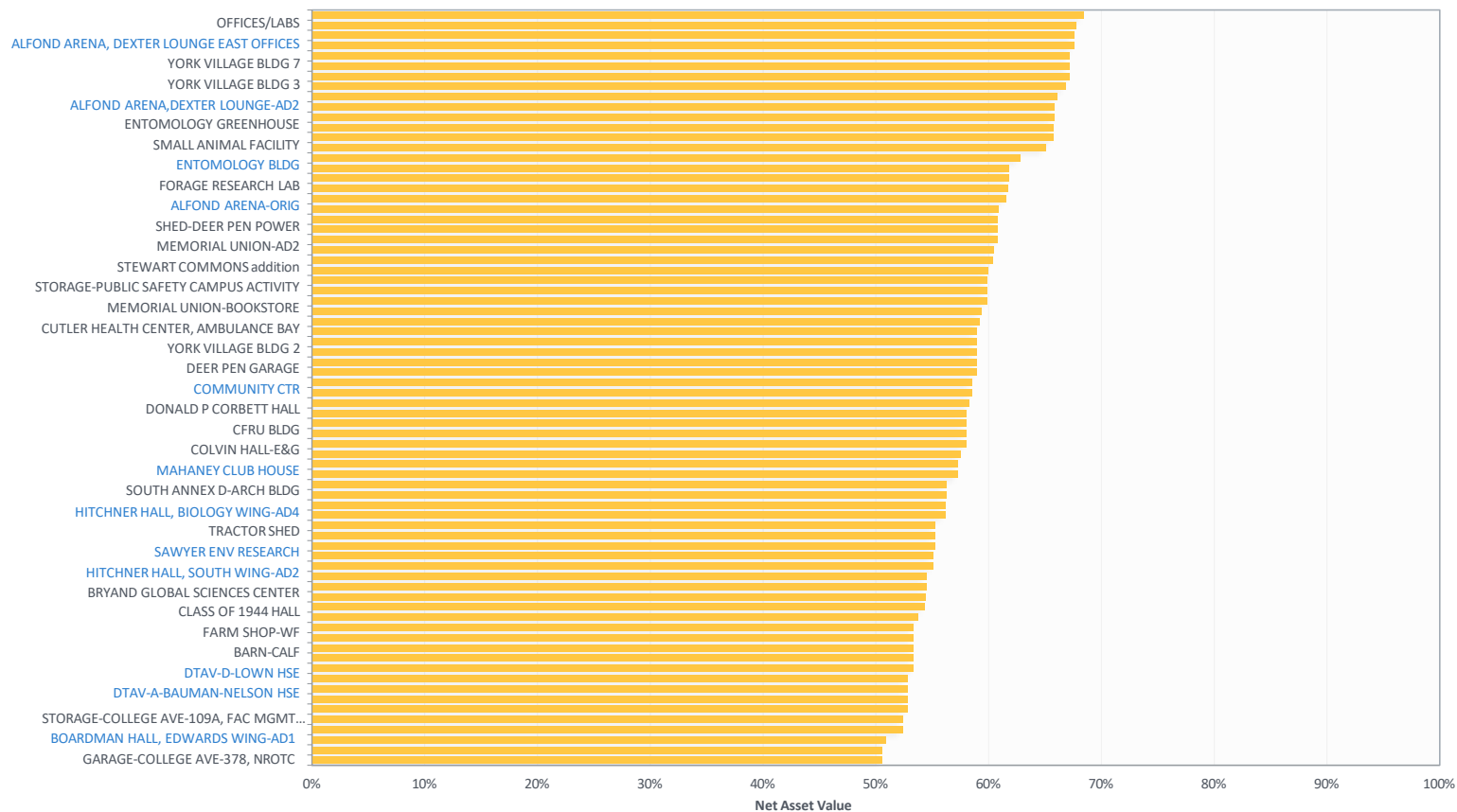
Major buildings components are in jeopardy of complete failure. (Under 50%)

What's next

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Capital construction will grow to \$175M in FY25.



6.1

Capital Upkeep Stage:
Primarily new or recently renovated buildings w/ sporadic building repair & life cycle needs; "You pick the projects" (100% - 85%)

Repair and Maintain Stage:
Buildings are beginning to show their age and may require more significant investment on a case-by-case basis (70% - 85%)

Systemic Renovation Stage:
Buildings may require more significant repairs ; large-scale capital infusions/ renovations are inevitable (50% - 69%)

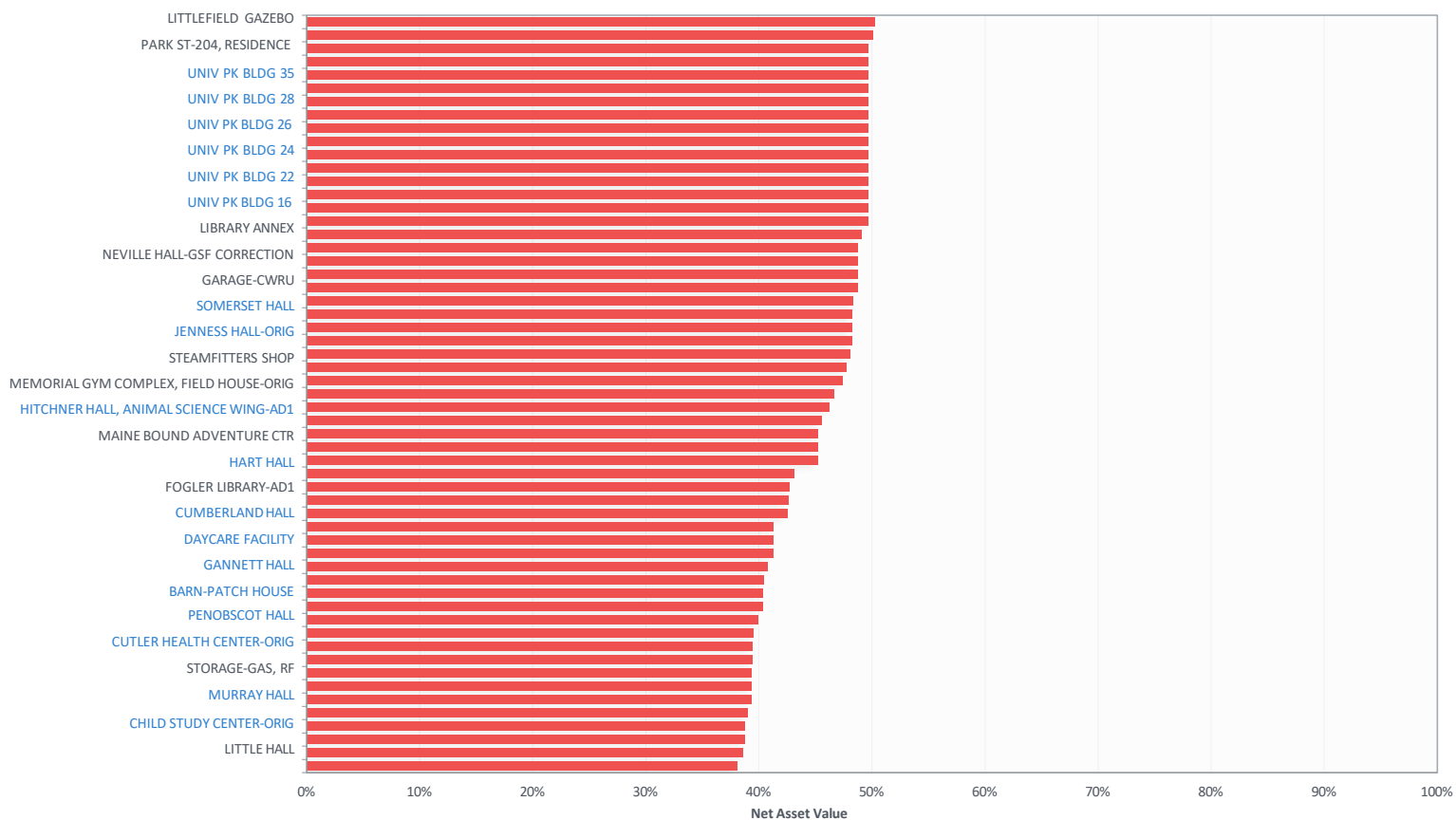
Renovation/Replacement Stage:
Major buildings components are in jeopardy of complete failure. (Under 50%)

What's next



We plan to invest more than \$200M per year between FY26 and FY30.

6.1



Capital Upkeep Stage:
Primarily new or recently renovated buildings w/ sporadic building repair & life cycle needs; "You pick the projects"
(100% - 85%)

Repair and Maintain Stage:
Buildings are beginning to show their age and may require more significant investment on a case-by-case basis
(70% - 85%)

Systemic Renovation Stage:
Buildings may require more significant repairs ; large-scale capital infusions/ renovations are inevitable
(50% - 69%)

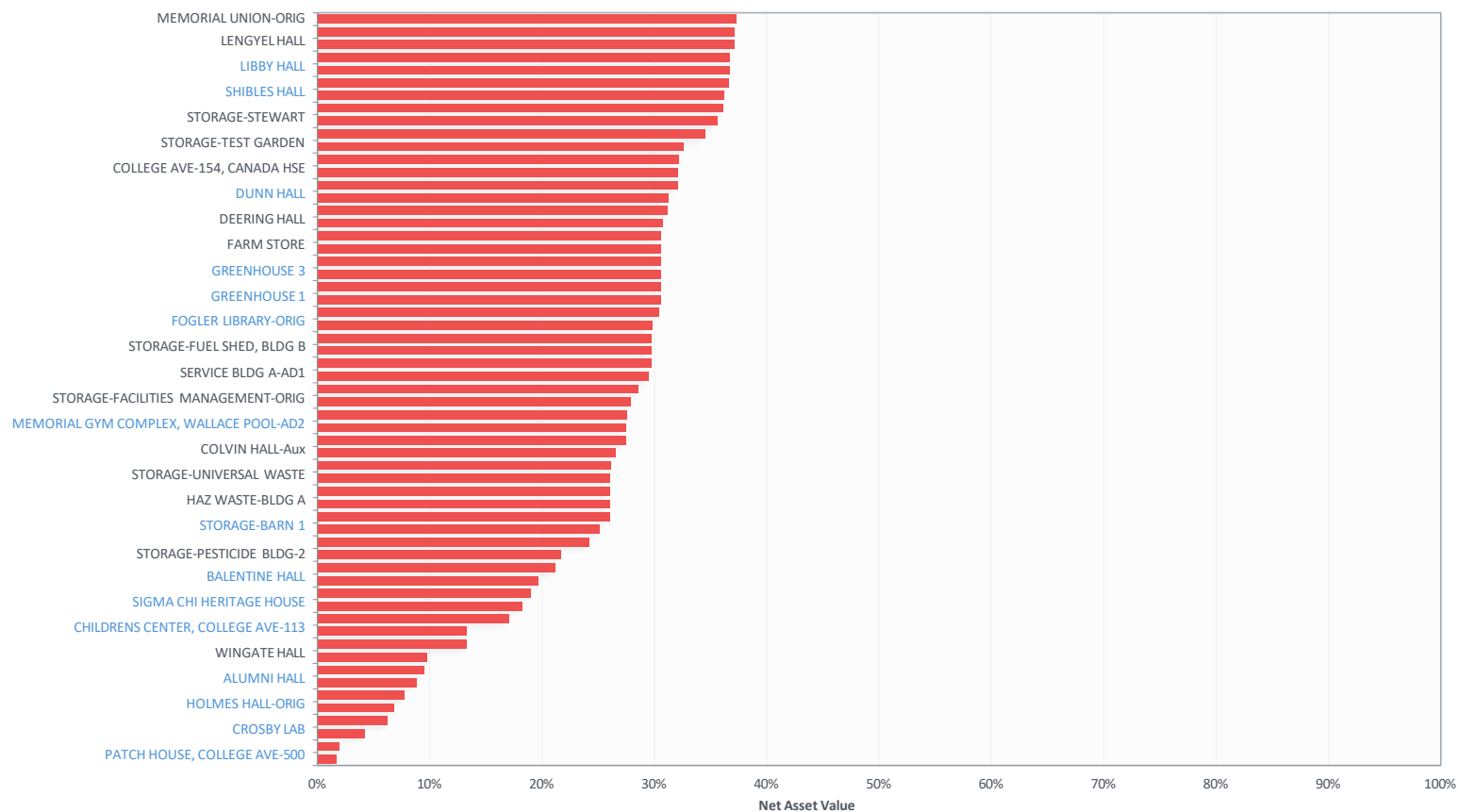
Renovation/Replacement Stage:
Major buildings components are in jeopardy of complete failure.
(Under 50%)

What's next



We will improve 55% of our buildings with an NAV of 50% or less.

6.1



Capital Upkeep Stage:
Primarily new or recently renovated buildings w/ sporadic building repair & life cycle needs; "You pick the projects"
(100% - 85%)

Repair and Maintain Stage:
Buildings are beginning to show their age and may require more significant investment on a case-by-case basis
(70% - 85%)

Systemic Renovation Stage:
Buildings may require more significant repairs ; large-scale capital infusions/ renovations are inevitable
(50% - 69%)

Renovation/Replacement Stage:
Major buildings components are in jeopardy of complete failure.
(Under 50%)

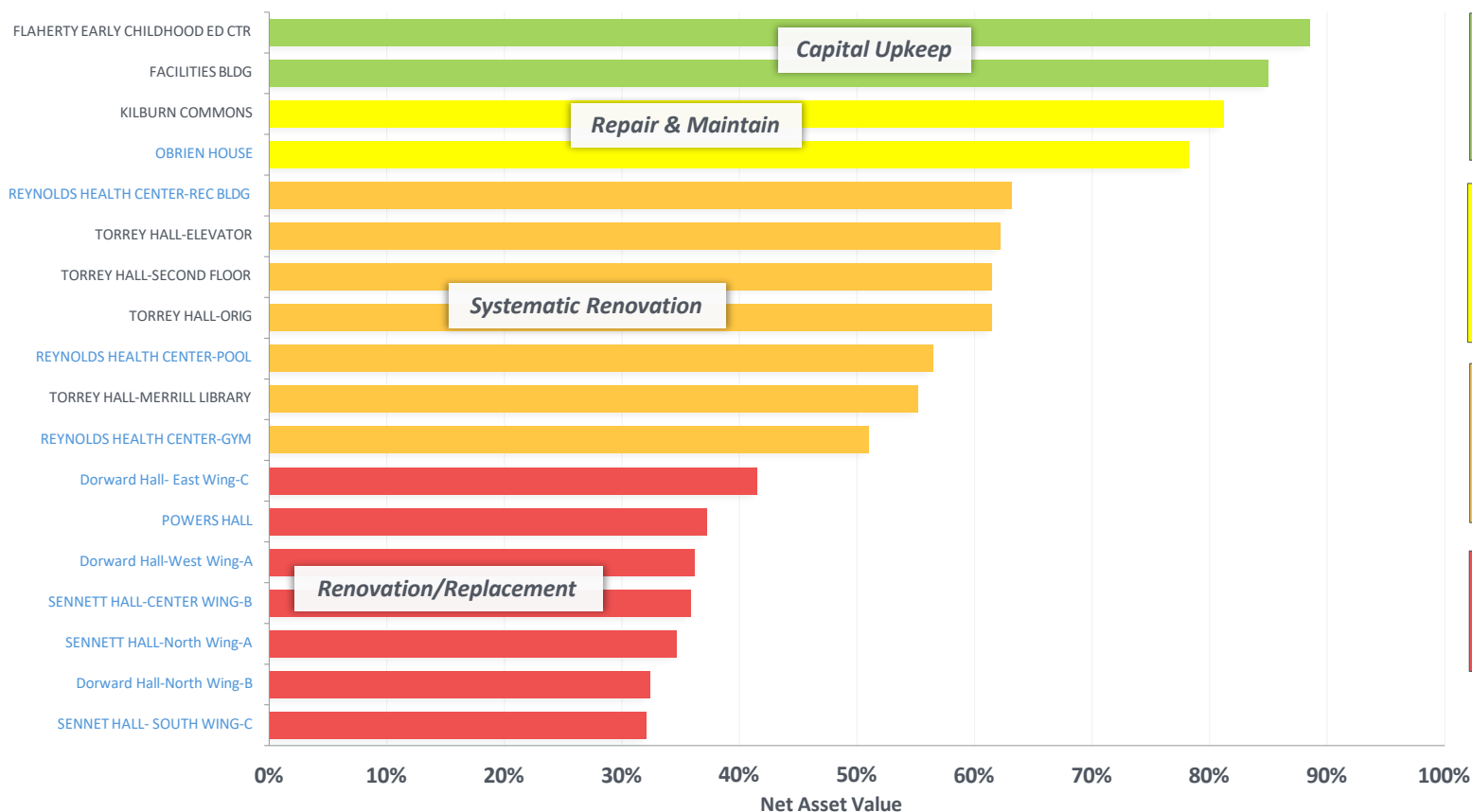
What's next



We plan to partially renovate every building that has an NAV less than 50%. Over 10 years.



6.1



Capital Upkeep Stage:
Primarily new or recently renovated buildings w/ sporadic building repair & life cycle needs; "You pick the projects" (100% - 85%)

Repair and Maintain Stage:
Buildings are beginning to show their age and may require more significant investment on a case-by-case basis (70% - 85%)

Systemic Renovation Stage:
Buildings may require more significant repairs ; large-scale capital infusions/ renovations are inevitable (50% - 69%)

Renovation/Replacement Stage:
Major buildings components are in jeopardy of complete failure. (Under 50%)

Project identification



Our NAV will improve to 52.9% by FY27.

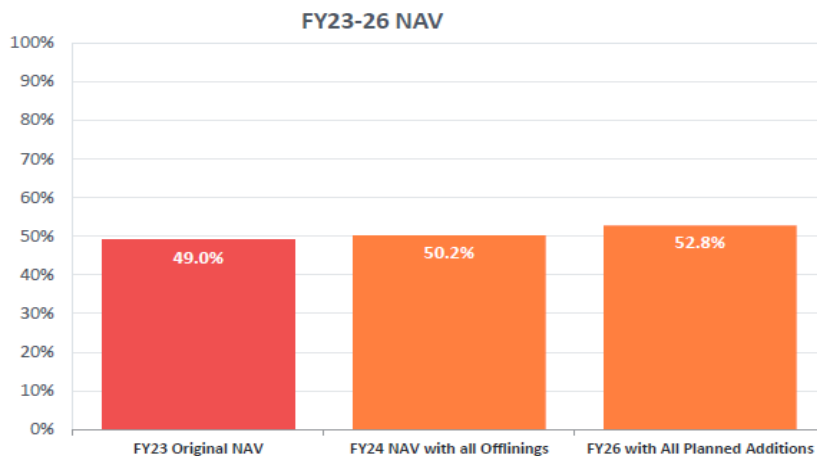


6.1

FY24-26 NAV and Age Changes

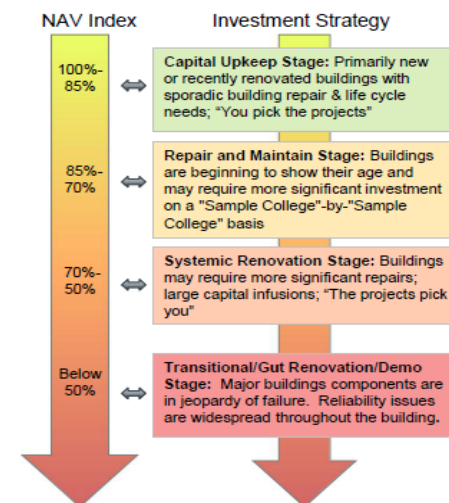
- Removal of East Annex
- Removal of South Annex E
- Removal of York Village 1, 5, 6, & 7
- Removal of EAP House
- Removal of Sigma Chi Heritage House
- 18K GSF Addition to Alford Arena and Renovation of Walsh Hockey Center (8k GSF)
- 43k GSF for new GEM Building
- 12k GSF for new SAWIC Facility
- 100k GSF for new Basketball Facility
- Renewal of HVAC in Sawyer Environmental Research
- Renewal of HVAC in Hitchner Hall

NAV Projections Through FY26



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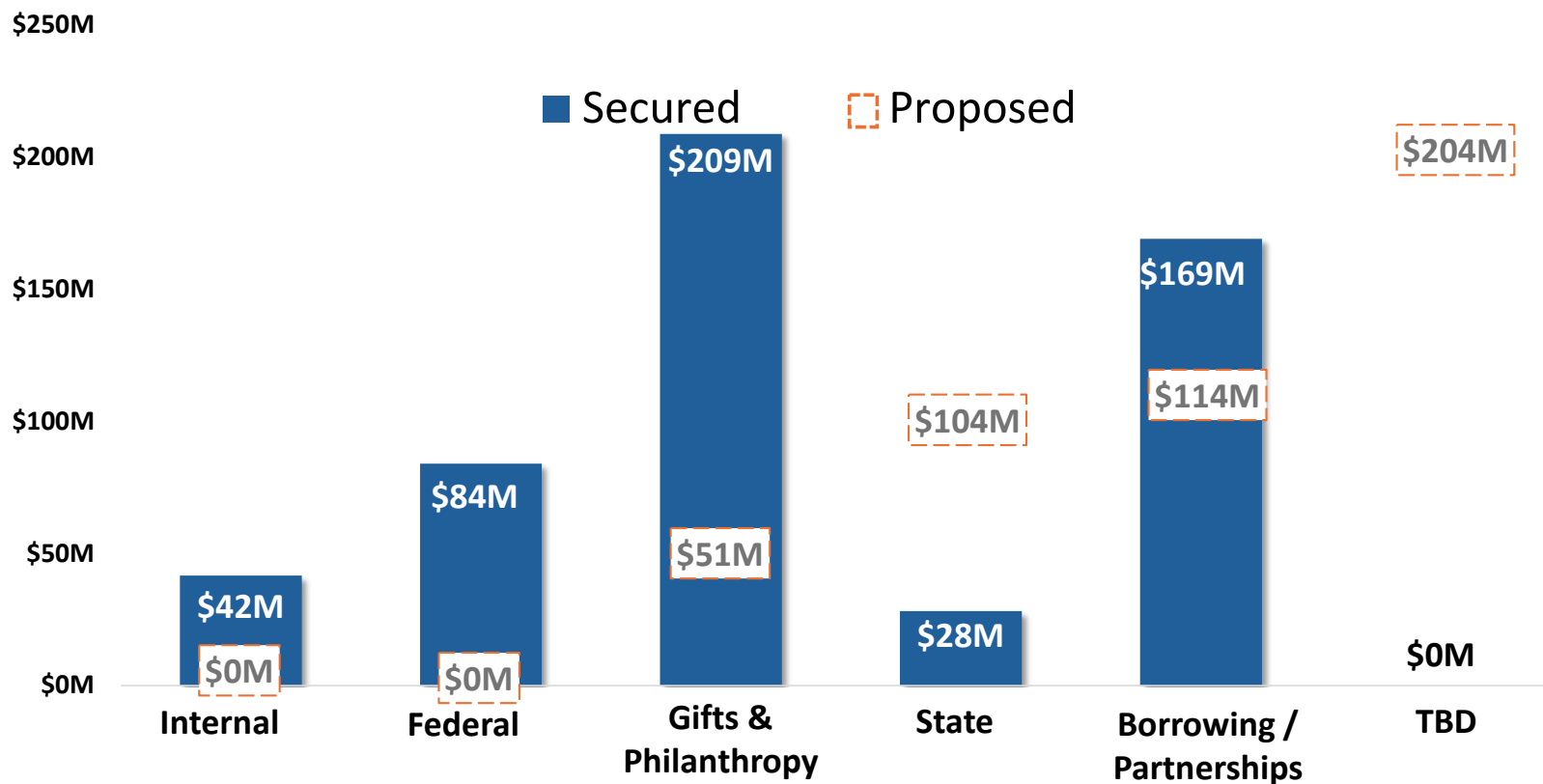
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What's next



We have secured 53% of the funding to meet our 10-year goals.



What's next?



Next steps include two key areas of emphasis.



37

6.1

1

Planning

- housing study
- space needs analysis
- building assessment
- revised master plan
- energy study
- Comprehensive campaign feasibility study

2

Securing Funding

- on-going commitment to use of internal funded depreciation
- develop strategy with UMS for state support
- fundraising in comprehensive campaign
- federal grants and contracts
- borrowing capacity and financing analysis
- expand corporate engagement efforts through SPIRE

What's next?

What's next



University of Southern Maine Capital Plan Review

6.2



FFT Briefing – May 8, 2024

USM's Capital Plan Five-Year Lookback

6.2

Master Plan Report (October 2018) - Summary of immediate and short-term needs

A. Portland Student Housing – Add student housing to the Portland campus

B. Career and Student Success Center – Replace Woodbury Campus Center with a modern facility for dining and student life while adding spaces for academic and professional success

C. Create Residential 'Quad' – Create a second green space in the center of campus

D. Address Transportation and Parking Needs – Transportation and parking demand for Portland campus should be studied and addressed for future growth

E. Center for the Arts – Add a purpose-built Performing arts building for students and the community

F. Graduate Center for Professional Studies – Address the facility needs of the UMaine School of Law and MBA programs

G. Address Capital Renewal – Address ongoing capital deferred maintenance needs of existing buildings on the Portland, Gorham and Lewiston campuses

Asset Reinvestment Need: FY18 Current Need = \$281M

Net Asset Value: FY18 NAV = 54%

Current State of USM Facilities

6.2

Master Plan Report - Summary of immediate and short-term needs

- A. Portland Student Housing** – Constructed Portland Commons and opened in August 2023
- B. Career and Student Success Center** – Demo'd Woodbury Campus Center and constructed McGoldrick Center, opened in July 2023
- C. Create Residential 'Quad'** – Removed center parking lot and replaced with green space
- D. Address Transportation and Parking Needs** – Completed a Traffic Demand Study and Traffic Management Plan with the City of Portland. Constructed a new 504 space structured parking garage
- E. Center for the Arts** – Broke ground on a new 40,000 sq. ft Center for the Arts building in Portland scheduled to open in Fall 2025
- F. Graduate Center for Professional Studies** – U Maine School of Law moved to a renovated building in downtown Portland
- G. Address Capital Renewal** – Address ongoing capital deferred maintenance needs of existing buildings

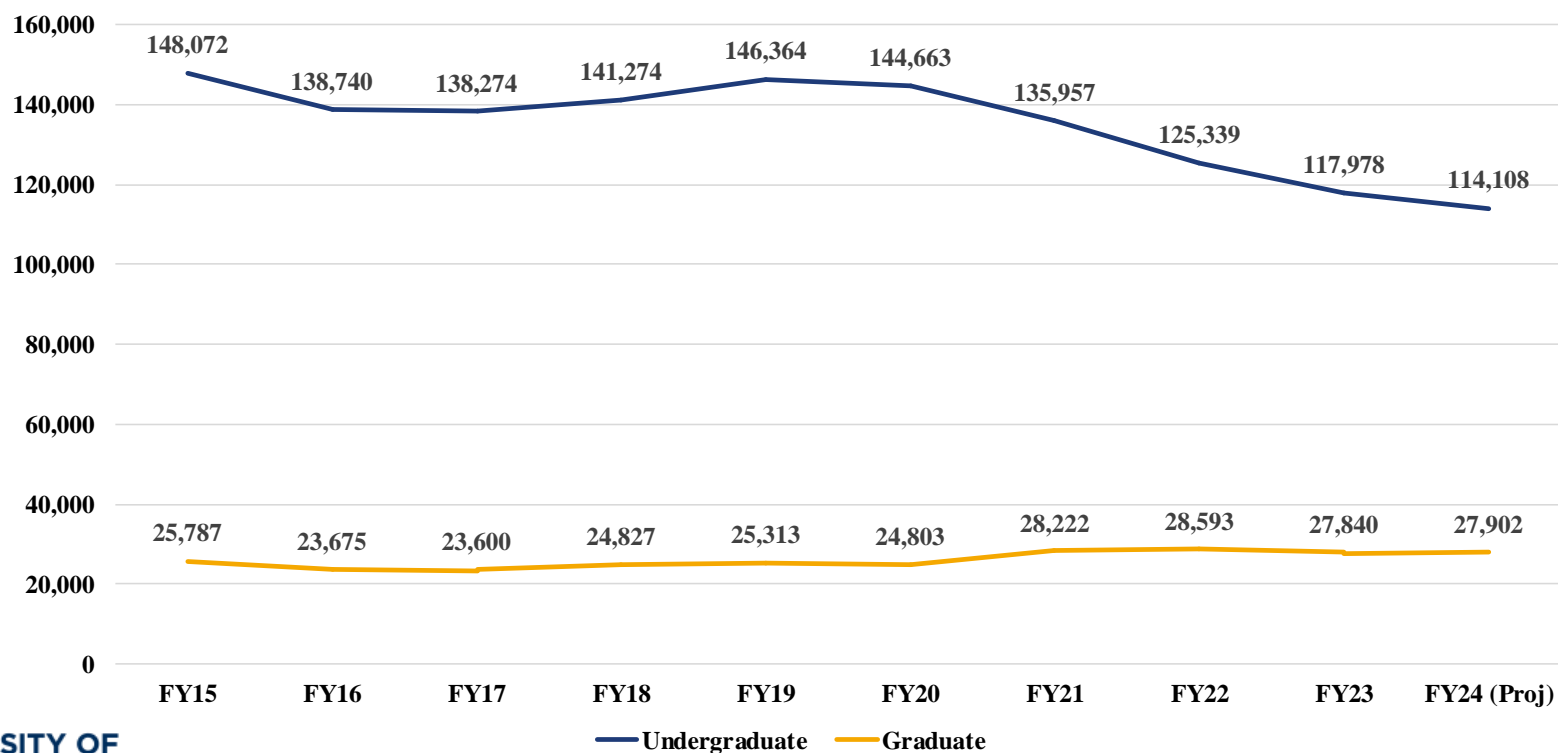
Asset Reinvestment Need: FY18 Current Need = \$281M FY23 = \$421M

Net Asset Value: FY18 NAV = 54% FY23 NAV = 52%

Budget & Enrollment Challenges

6.2

Total Census Credit Hours (excludes Early College)

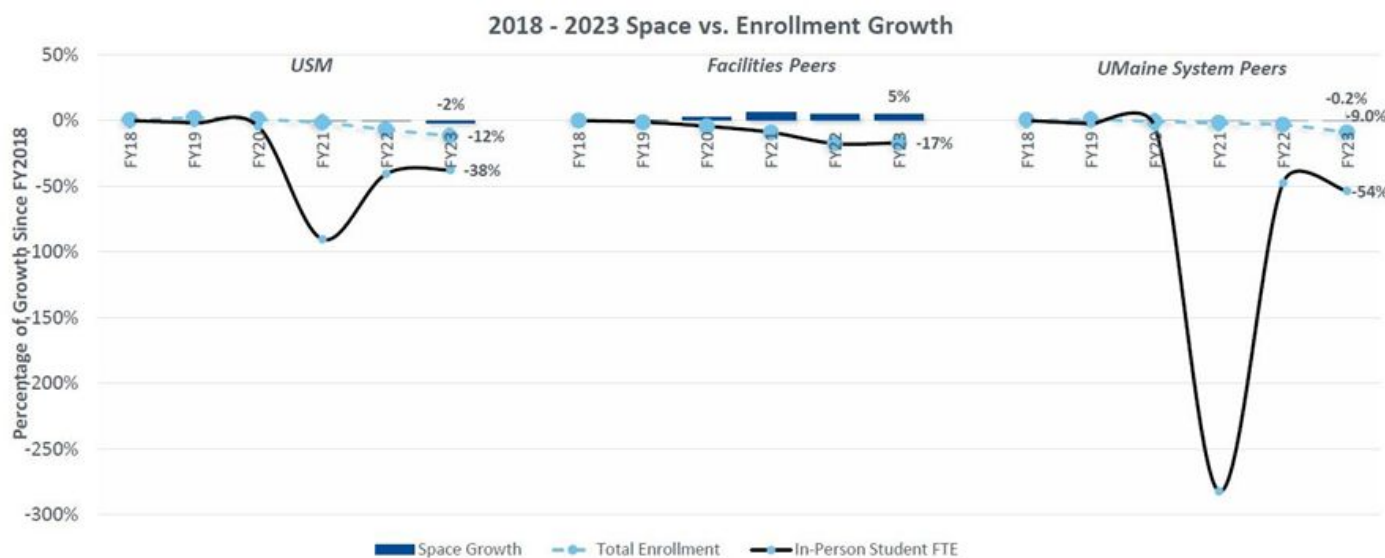


Space Changes vs Enrollment

6.2

Enrollment Decline Outpaces Space Reduction at USM

In person student FTE has decreased by 38% since 2018



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- Budget and enrollment trends
 - Over the past 7 years USM has seen 13% decline in student FTEs, with online learning now making up 36% of student FTEs
 - There has been a 38% decline in in-person student FTEs since 2017
 - There has been an 72% increase in online student FTEs since 2017
- Gross Square Footage (GSF) has been relatively flat over the last 10 years.
 - FY24 will show an increase with Portland Commons and McGoldrick Center coming online

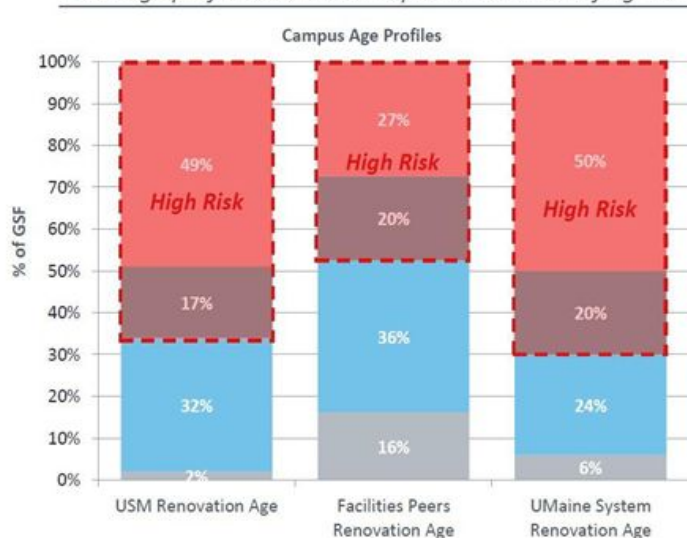
USM Space Reduction

6.2

Property	Sq. Ft.	NAV	Funding	Status
128 School Street	9,005	5.0%	Space Reduction Rd 1	Completed FY20
118 Bedford Street	4,388	10.0%	Space Reduction Rd 1	Completed FY20
Salt Storage Shed	504	0.0%	Portland Commons	Completed in FY22
Woodbury Campus Center	28,387	46.0%	Space Reduction Rd 2	Completed in FY22
25 Bedford Street	9,744	93.0%	Space Reduction Rd 2	Completed in FY22
7 Chamberlain	3,155	95.0%		Currently Listed for Sale
11 Chamberlain	3,018	21.4%		Currently Listed for Sale
15 Chamberlain	3,759	39.7%		Currently Listed for Sale
19 Chamberlain	2,850	39.7%		Currently Listed for Sale
209 Deering Ave	3,613	37.6%		Sold 4/1/2024
Dickey-Wood	98,279	0.0%		Slated for Demolition
Law Building	92,983	44.6%		Potential Demolition

66% of USM's Footprint Considered High Risk

Ideal age profile would have equal distribution of age between four categories



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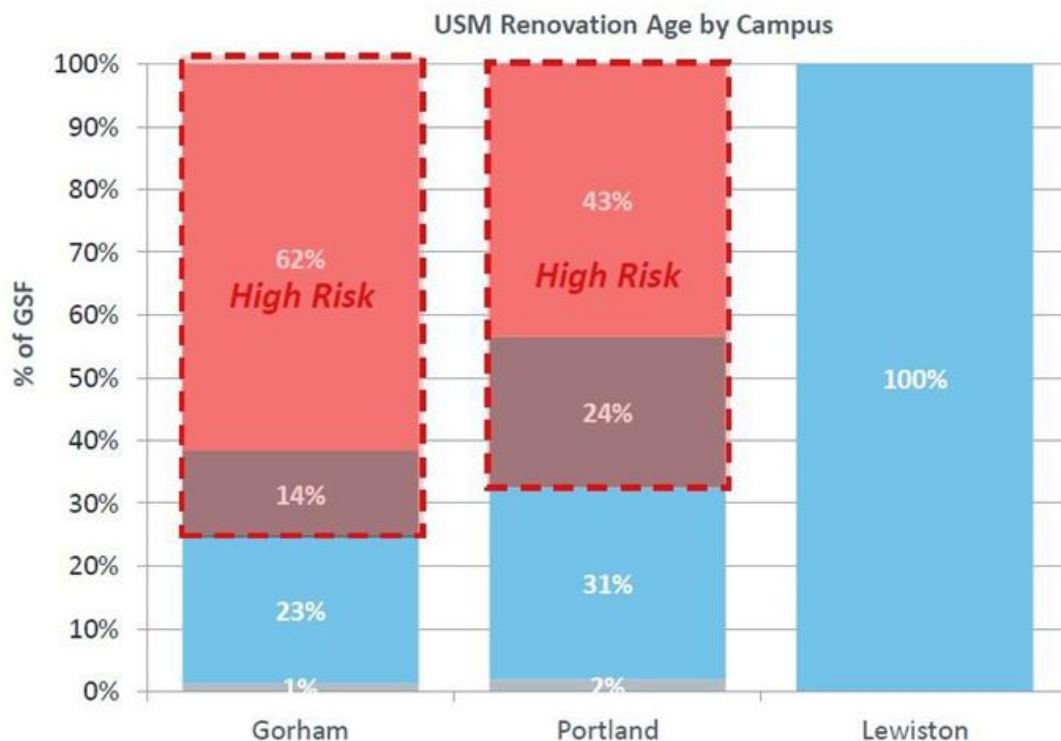
	Operational Demands:	Capital Risk:
Over 50	React as Needed: Issues in components past the end of their lifecycles will demand reactive maintenance.	Highest Risk: Life cycles of major components past due – end of building life cycle approaching.
25-50	Balance PM and Reactive Maintenance: Younger components still require PM.	Higher Risk: Life Cycles coming due in core building components.
10-25	Aging components require reactive maintenance.	Medium Risk: Lower cost space renewal updates needed.
Under 10	Focus on PM: Significant need for PM in young systems.	Low Risk: "Honeymoon" period – little need for capital reinvestment.

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- Gordian metrics
 - NAV: 54%
 - Weighted Facility Renovation Age: 46.5 years
 - Gross Square Footage (GSF) has been relatively flat over the last 10 years.
 - FY23 data will show an ~8% increase in GSF with Portland Commons and McGoldrick Center coming online and the Law Building going offline

Renovation Age Profile by Campus

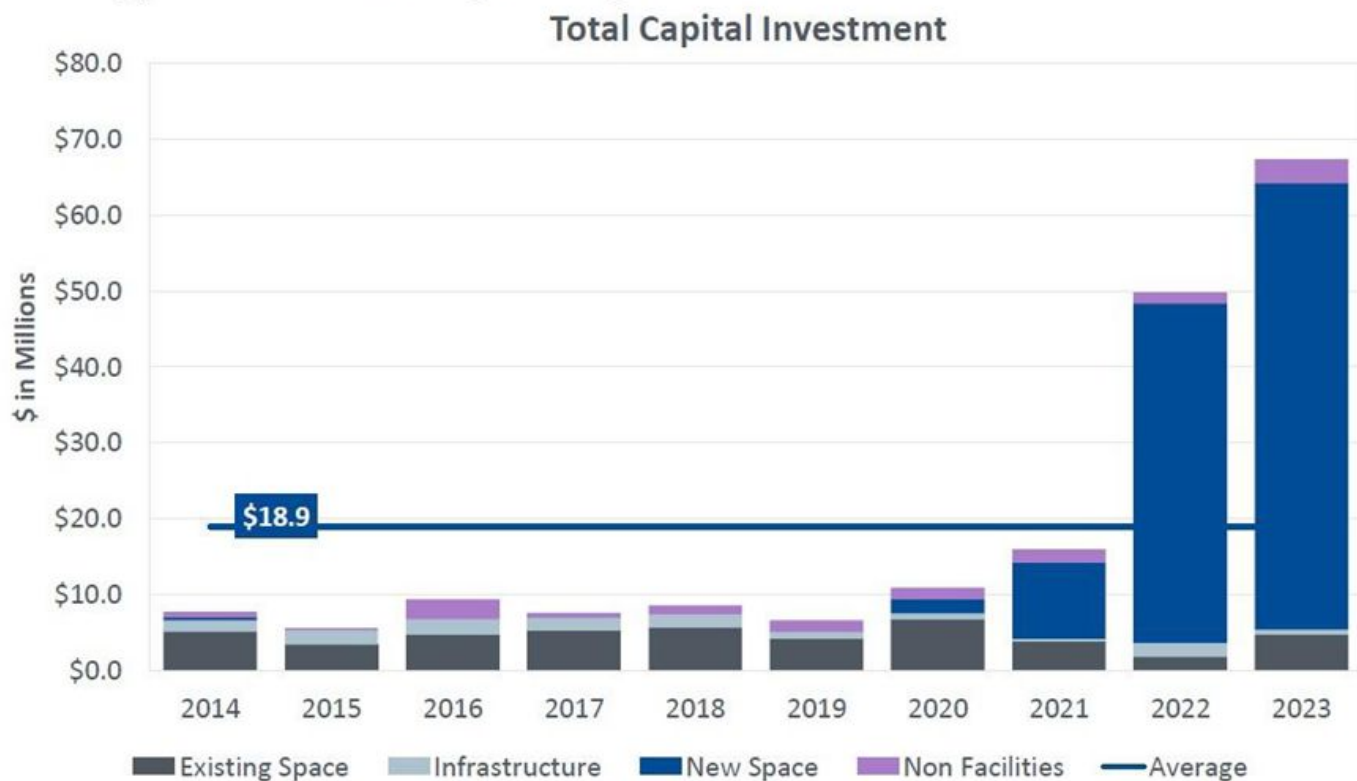
Ideal age profile would have equal distribution of age between four categories



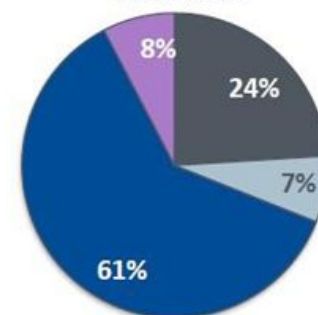
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10-25	Aging components require reactive maintenance.	Medium Risk: Lower cost space renewal updates needed.
Under 10	Focus on PM: Significant need for PM in young systems.	Low Risk: "Honeymoon" period – little need for capital reinvestment.

New Space Dominates FY23 Capital Investment

FY23 was a historic investment year at USM; however, investments targeted new space growth opposed to stewarding existing assets



Total Investment
FY14-FY23

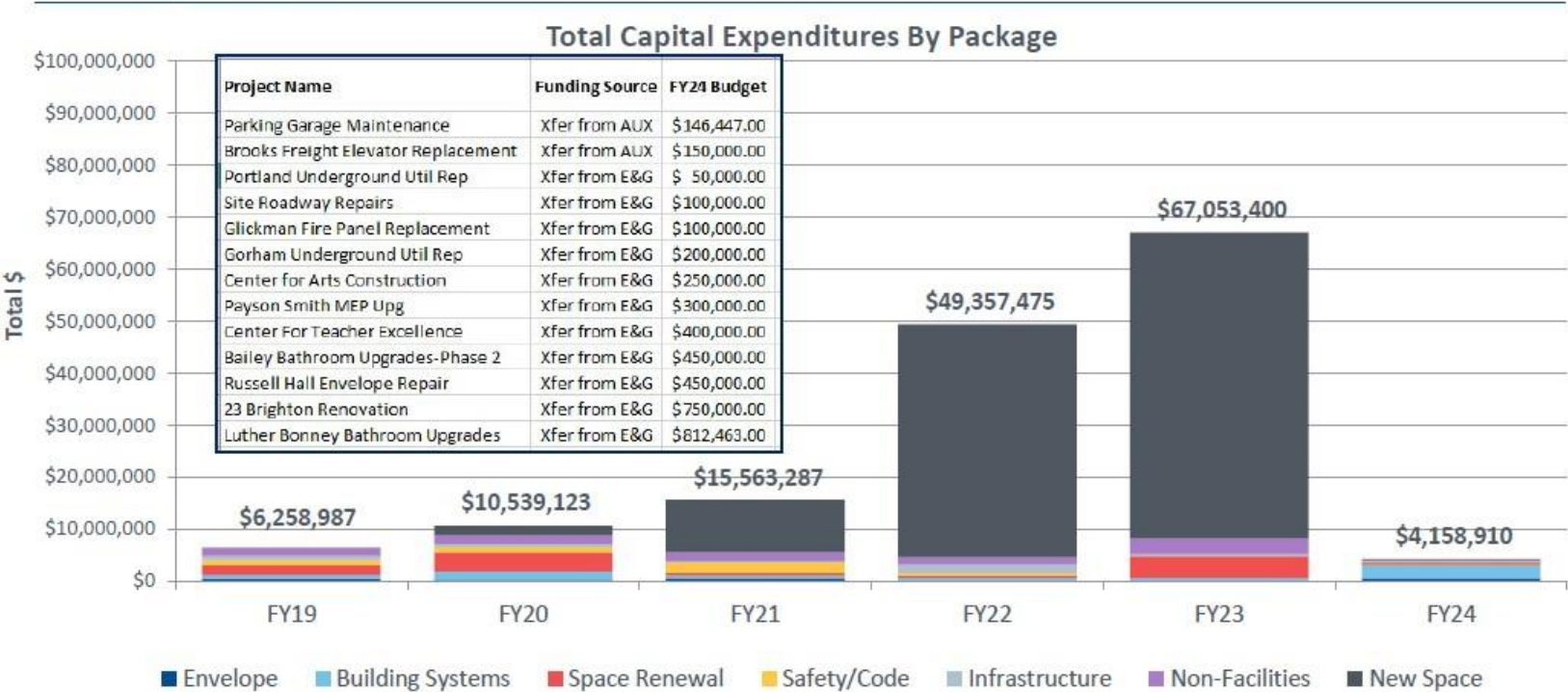


FY23 New Space Spending:

- New Portland Residence Hall (\$30.8M)
 - Parking Garage (\$14.4M)
- Career and Student Success Center (\$11.1M)

Capital Expenditure Trending

FY24 Capital Plan USM



FY24 Capital Plan

6.2

Project Description	Proposed FY 24 Plan	Current FY24 Plan	
Parking Garage Maintenance	146,447	50,000	Change Scope, complete engineering study and 5-year plan for PM
Brooks Elevator Rep	150,000	225,000	Adjusted pricing and estimate
Underground Utility Port FY24	50,000	50,000	
Pavement Repair Gorh FY24	60,000	60,000	
Pavement Repair Portland FY24	40,000	40,000	
Glickman Fire Panel	100,000	200,000	Added Fire Pump to Scope
Underground Utility Gorh FY24	200,000	220,000	Adjusted pricing and estimate
Center for the Arts	250,000	0	
Underground Repair Robie Heat Pit	0	250,000	Emergency Repair Underground Heat Loop
Payson HVAC	300,000	50,000	Change Scope, complete Design work and scope for project
Center for Teaching Innovation	400,000	400,000	
Bathrooms Bailey	450,000	675,000	Better estimate after design work
Russell Hall Envelope	450,000	350,000	Timing of work require move to summer of '25, total cost \$750k
Deering Farmhouse Renov	750,000	750,000	
Bathrooms Luther Bonney	812,463	650,000	Better estimate after design work
Various Project +/-		288,910	Upton Hasting Bathroom Partitions, Masterton Basement remediation, etc.
Robie Andrews Renovation/Art Building (P3)	2,500,000	(Posponed)	Projected Historic Tax Credit project, postponed

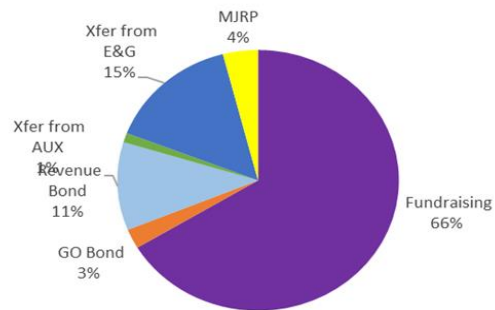
1-Year (FY24) Capital Plan Overview

- 1 Year Plan: \$26M supporting 20 projects including large Center for the Arts project.
- Changes made to FY24 plan based on emergent needs and adjusted budgets and/or scope. Other significant change was postponing of Robie Andrews P3 project as USM further developed budget and scope for approval.
- Added the following projects due to emergent need
 - Glickman Fire Pump
 - Gorham Underground Heat Loop Repair
- Adjusted budgets of the following projects after design
 - Bailey Bathroom Renovation
 - Luther Bonney Renovation
 - Brooks Elevator Replacement

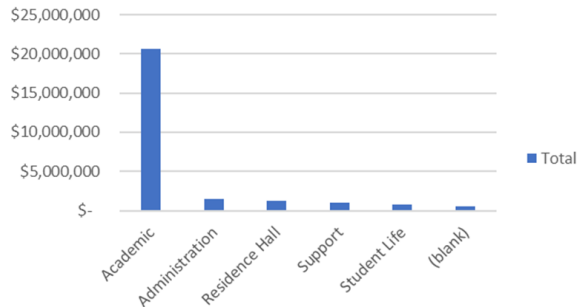
1-Year (FY24) Capital Plan Overview

Sum of 1-Year Capital Plan

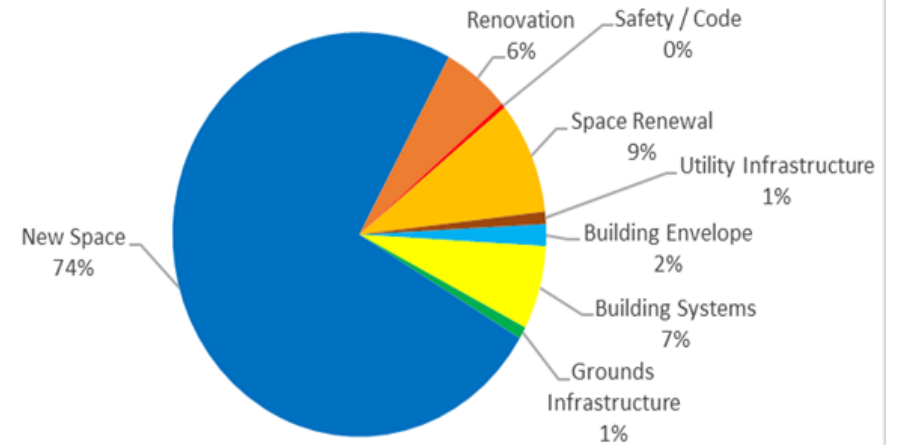
USM plan by funding sources



USM by Facility Function
(includes non-facility expenditures)

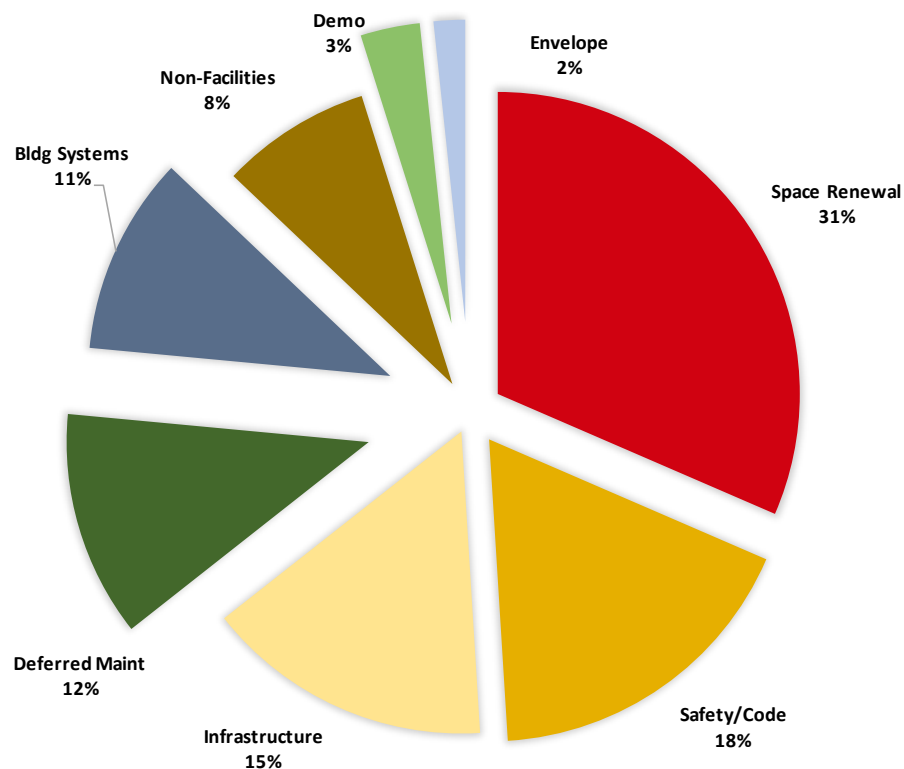


USM Plan by project categories



5 year Look back – Project Spend (E&G and Aux only)

6.2



Project Type	5 YR Total
Space Renewal	8,631,364.72
Safety/Code	4,798,892.31
Infrastructure	4,211,905.54
Deferred Maint	3,315,885.95
Bldg Systems	2,906,141.00
Non-Facilities	2,205,943.59
Demolition	871,114.69
Envelope	460,556.52
Grand Total	27,401,804.32

5 Year Capital Plan (E&G and Aux funds)

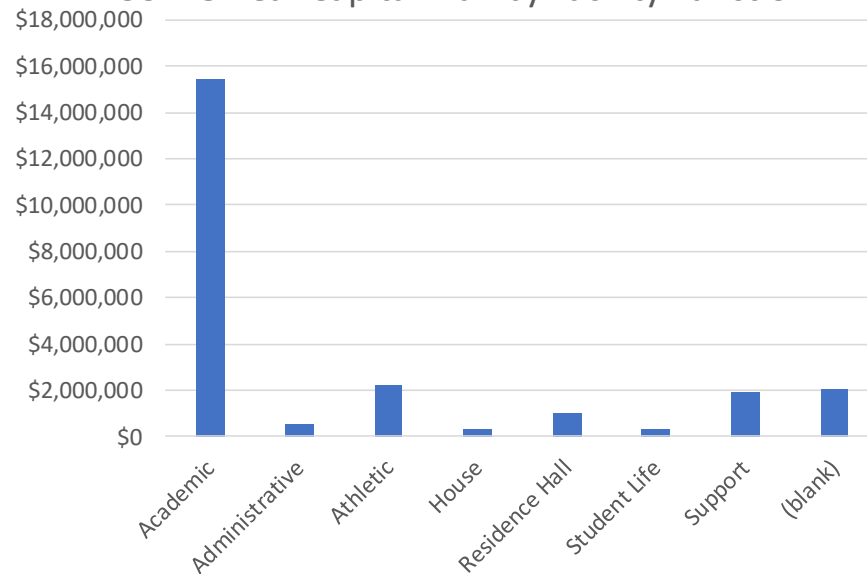
6.2

- USM has made modifications to the 5 Year Plan vs. previously submitted 5-year plan
- Targeted \$300k annual increase
- 5-year plan is more focused on deferred maintenance projects
- Targeted assets are low NAV with high value and usage.
- Examples of projects include the following:
 - Bailey Envelope Replacement – Currently planned as a Five step project over 6-7 years to completely replace the envelope of the building.
 - Replacement/Repair of Underground Heating System in Gorham
 - Lewiston HVAC Upgrades

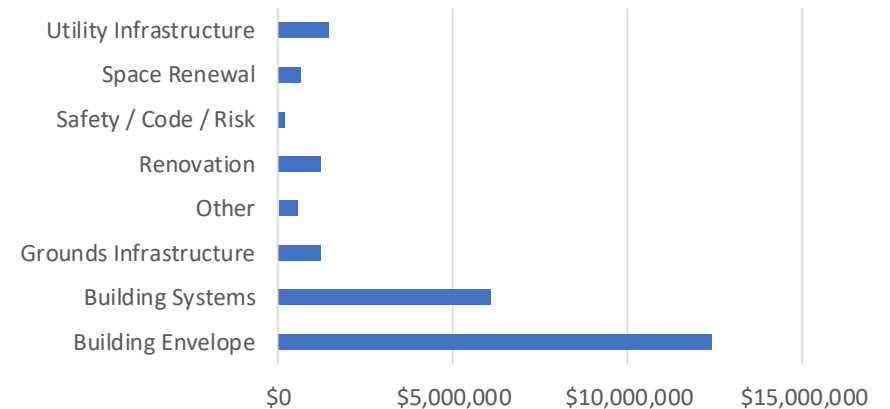
5 Year Capital Plan (E&G and Aux funds)

6.2

USM 5-Year Capital Plan by Facility Function



USM 5-Year Capital Plan by Project Type

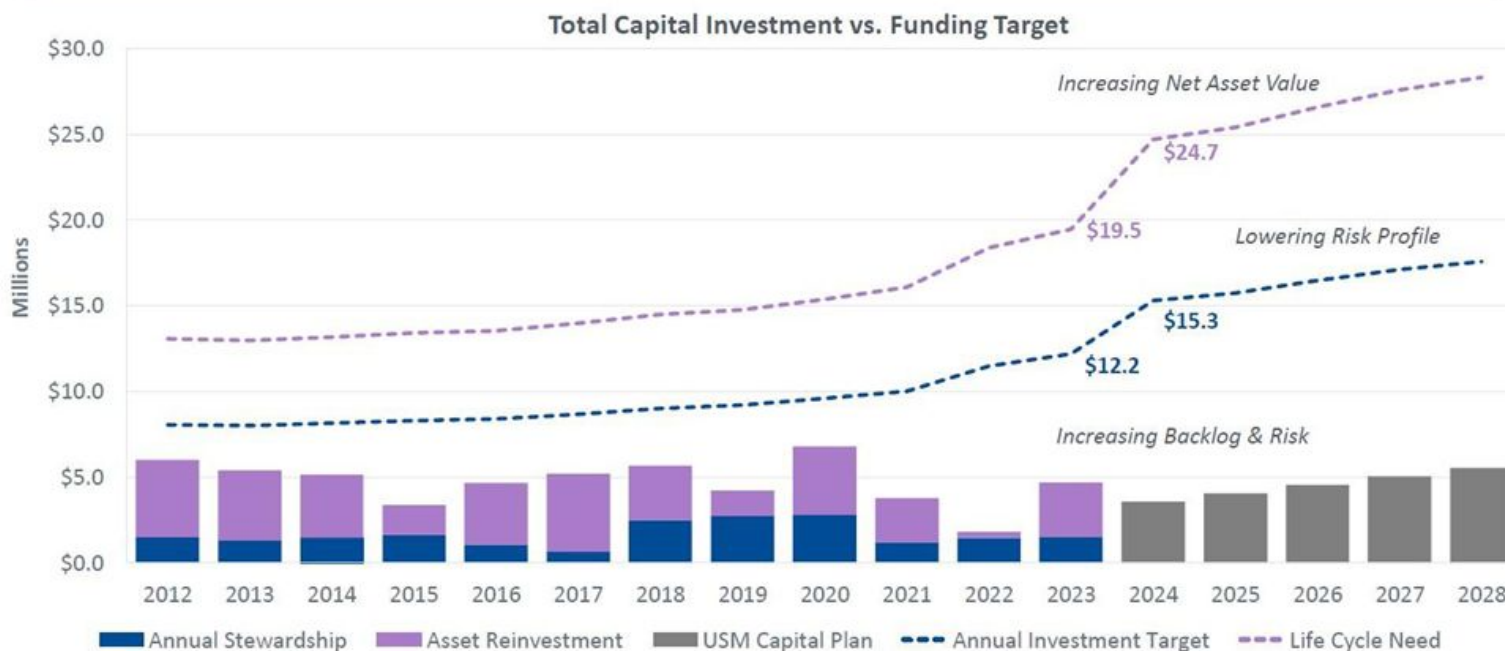


Investment in existing facilities vs need

6.2

New Construction Results in Increased Investment Targets

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; 8.1% for FY23

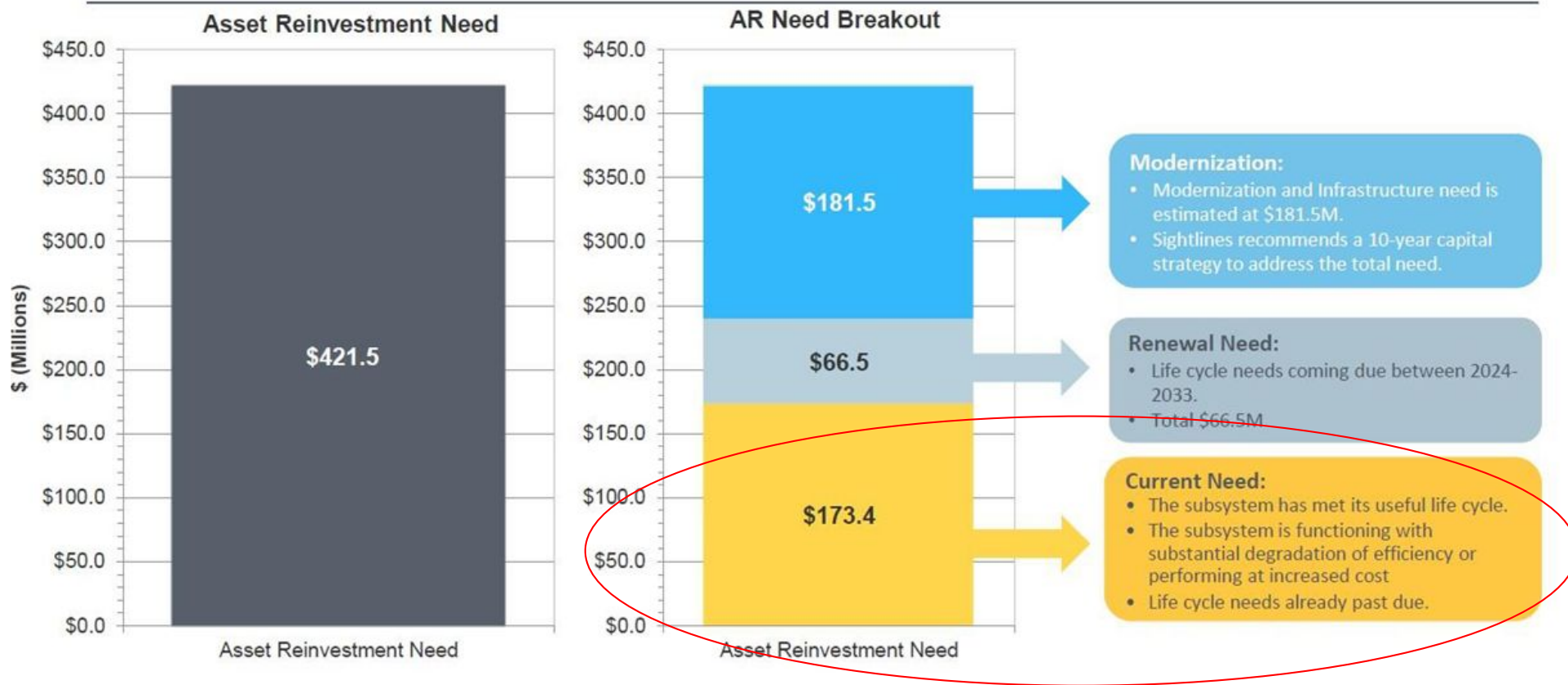
**Portland Commons Residence Hall and Career & Student Success Center online in FY24; CFA online in FY26

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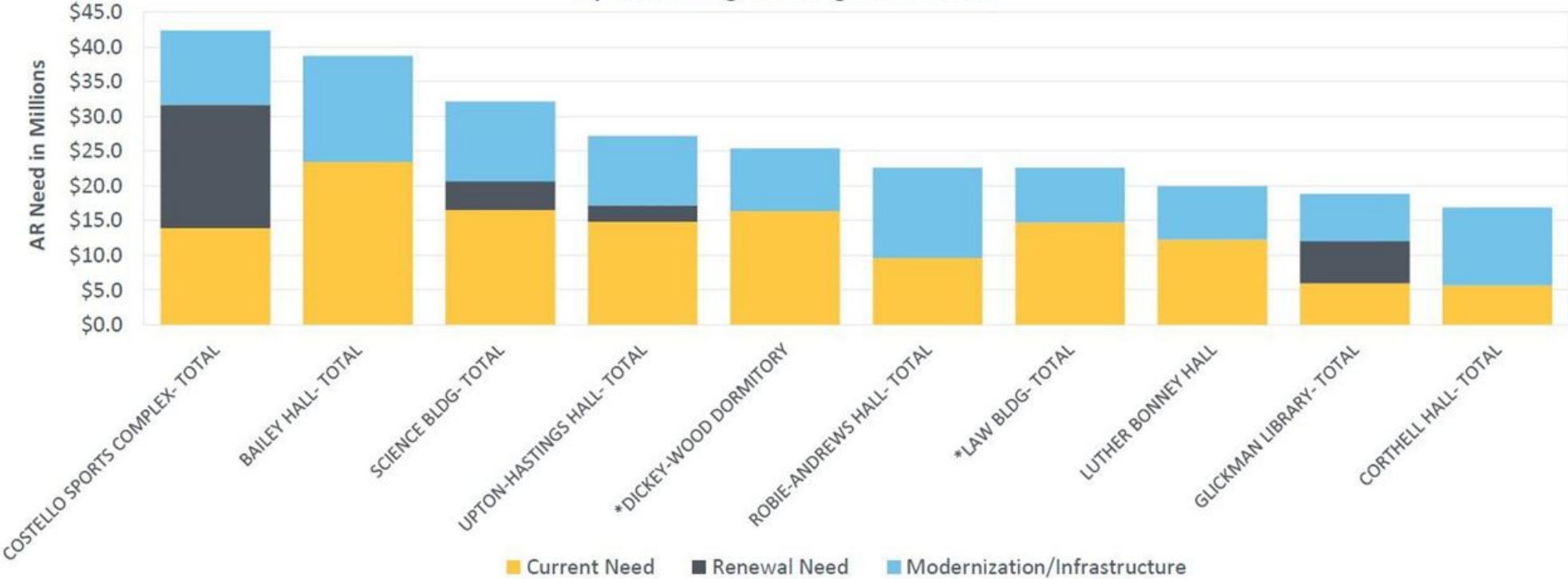
Asset Reinvestment Need: A 10-Year Window



Majority of USM AR Need is Identified as Current Need

56% of total needs identified in top 10 buildings with highest AR need are located on the Portland campus

Top 10 Buildings with Highest AR Need

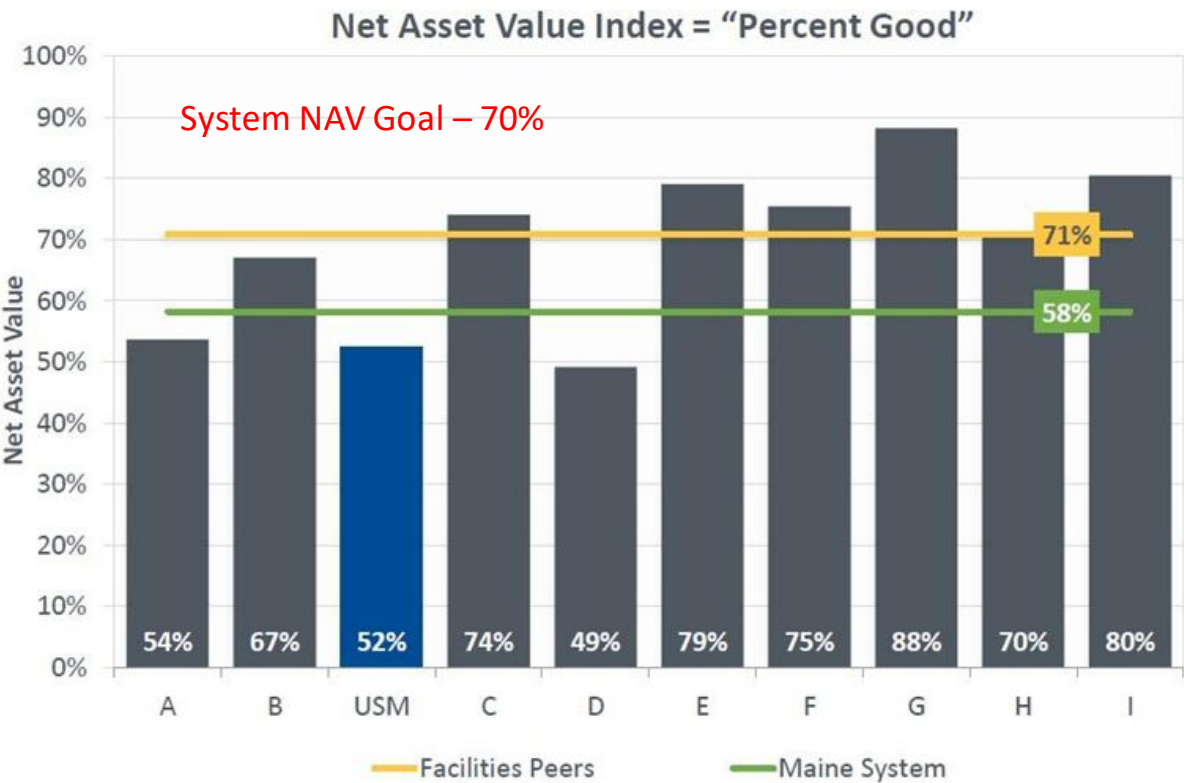


*Law Building predicted need totals \$22.6M while demolition is estimated for \$6.3M.
*Dickey-Wood Dormitory predicted need totals \$25.4M with an estimated demolition of \$6.8M.



Net Asset Value: Campus Value Adjusted for Needs

Campus age and historical level of capital investments result in USM falling within the Systemic Renovation Stage



Net Asset Value = $\frac{\text{Replacement Value} - \text{AR Need}}{\text{Replacement Value}}$

Investment Strategy

Capital Upkeep Stage - 100%- 85%: Primarily new or recently renovated buildings with sporadic building repair & life cycle needs

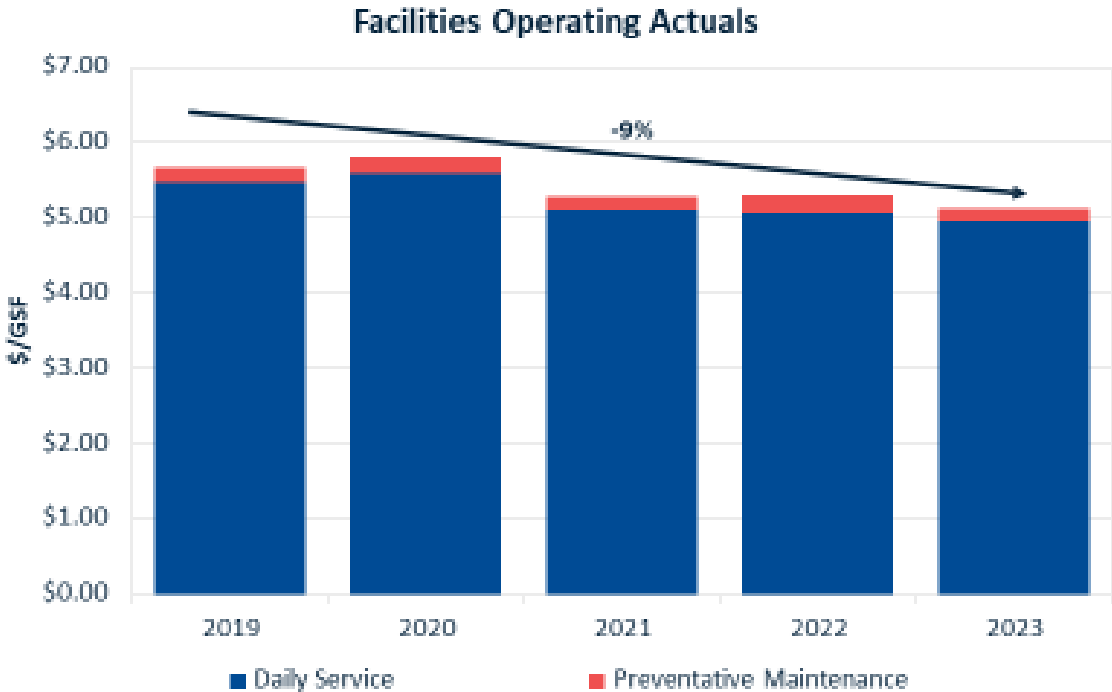
Repair & Maintain Stage - 85% - 70%: Buildings are beginning to show their age and may require more significant investment and renovation on a case-by-case basis

Systemic Renovation Stage - 70% - 50%: Buildings require more significant repairs; major building components are in jeopardy of complete failure; large-scale capital infusions or renovations are inevitable

Transitional Stage - Below 50%: Major buildings components are in jeopardy of failure. Reliability issues are widespread throughout the building.

Inflation Outpaces Operating Expenditure

Goods & Services costing \$1 in 2019 now cost an average of \$1.19 in 2023



Real life impacts of decreasing margins:

- Necessity of capital funds or service recharges to supplement operations.
- Buying power is decreasing in competitive hiring market.
- At \$0.53/GSF difference between operating actuals and inflation, it equates to **\$1.2M in additional operating funds**. Even at **25% of that**, the ability to hire and support additional staff and perform smaller maintenance tasks would be huge boost to facilities.

Funding plan

6.2

- Solutions for TBD funds – Exploring P3 project to renovate Robie Andrews utilizing historic tax credits.
- Critical projects that need funding solutions – Sullivan/new gym project, Industrial Engineering Expansion, demolition of Dickey Wood Hall and the old Law Building
- Facility Operations and Maintenance budget's ability to maintain both existing facilities and new facilities projected in the plan – Labor/Hiring issues (specifically related to the difference between private and higher education pay scale)

Looking Ahead

6.2

- Continue to increase capital fund
- Address needs in existing facilities; academic and residential areas
- Target areas with low NAV and maximize opportunities to realize efficiencies
- Seek, identify, and pursue external funding opportunities
- Identify and leverage opportunities to improve NAV and concurrently grow revenue opportunities