

University of Maine
Statements of Revenues, Expenses, and Changes in Net Position
For the Years Ended June 30, 2016 and 2015
(\$ in thousands)

	<u>2016</u>	<u>2015</u>	<u>\$ Variance</u>	<u>% Variance</u>
<u>OPERATING REVENUES</u>				
Tuition and fees	\$ 141,720	\$ 136,348	\$ 5,372	3.94%
Residence and dining fees:	36,783	35,383	1,400	3.96%
Less: scholarship allowances:	<u>(51,407)</u>	<u>(48,121)</u>	<u>(3,286)</u>	6.83%
Net student fees	127,096	123,610	3,486	2.82%
Federal, state, and private grants and contracts	63,727	61,521	2,206	3.59%
Recovery of indirect costs	7,363	7,565	(202)	-2.67%
Educational sales and service	23,601	21,261	2,340	11.01%
Other auxiliary enterprises	12,777	13,286	(509)	-3.83%
Interest income on loans	354	354	-	0.00%
Total Operating Revenues	<u>234,918</u>	<u>227,597</u>	<u>7,321</u>	3.22%
<u>OPERATING EXPENSES</u>				
Instruction	77,282	79,335	(2,053)	-2.59%
Research	58,108	56,254	1,854	3.30%
Public service	35,241	35,789	(548)	-1.53%
Academic support	31,030	28,632	2,398	8.38%
Student services	23,906	23,483	423	1.80%
Institutional support	26,423	25,133	1,290	5.13%
Operation and maintenance of plant	24,951	24,888	63	0.25%
Depreciation and amortization	19,573	18,249	1,324	7.26%
Student aid	12,058	11,288	770	6.82%
Auxiliary	38,425	38,914	(489)	-1.26%
Total Operating Expenses	<u>346,996</u>	<u>341,964</u>	<u>5,032</u>	1.47%
Operating Income (Loss)	<u>(112,079)</u>	<u>(114,367)</u>	<u>2,288</u>	-2.00%
<u>NONOPERATING REVENUES (EXPENSE)</u>				
Noncapital State of Maine appropriations	92,139	93,139	(1,000)	-1.07%
State Fiscal Stabilization Program	-	-	-	#DIV/0!
Gifts currently expendable	13,693	12,097	1,596	13.19%
Endowment income distributed for operations	3,291	3,036	255	8.40%
Investment income	59	9	50	555.56%
Interest expense	(2,275)	(2,586)	311	-12.03%
Other nonoperating expenses	-	-	-	#DIV/0!
Noncapital transfers (to) from system/other campuses	2,919	1,989	930	46.76%
Net Nonoperating Revenue (Expense)	<u>109,826</u>	<u>107,684</u>	<u>2,142</u>	1.99%
Income Before Other Changes in Net Position	<u>(2,253)</u>	<u>(6,683)</u>	<u>4,430</u>	-66.29%

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	<u>2016</u>	<u>2015</u>	<u>\$ Variance</u>	<u>% Variance</u>
<u>OTHER CHANGES IN NET POSITION</u>				
State of Maine capital appropriations	8,170	7,770	400	5.15%
Capital grants and gifts	2,747	4,373	(1,626)	-37.18%
Endowment return, net of amount used for operations	(4,842)	(3,743)	(1,099)	29.36%
Endowment gifts	678	841	(163)	-19.38%
Gain on disposal of capital assets and other changes	(1,358)	(767)	(591)	77.05%
Capital transfers (to) from system/other campuses	609	(352)	961	-273.01%
Total Other Changes in Net Position	<u>6,005</u>	<u>8,122</u>	<u>(2,117)</u>	-26.07%
 Increase (Decrease) in Net Position	 3,752	 1,439	 2,313	 160.74%
<u>NET POSITION</u>				
Net Position - beginning of year	453,672	452,234	1,438	0.32%
Net Position - end of year	<u>\$ 457,424</u>	<u>\$ 453,672</u>	<u>3,752</u>	0.83%