

University of Maine
Statements of Revenues, Expenses, and Changes in Net Position
For the Years Ended June 30, 2017 and 2016
(\$ in thousands)

	<u>2017</u>	<u>2016</u>	<u>\$ Variance</u>	<u>% Variance</u>
<u>OPERATING REVENUES</u>				
Tuition and fees	\$ 151,223	\$ 141,720	\$ 9,503	6.71%
Residence and dining fees:	37,645	36,783	862	2.34%
Less: scholarship allowances:	<u>(52,627)</u>	<u>(51,407)</u>	<u>(1,220)</u>	2.37%
Net student fees	136,241	127,096	9,145	7.20%
Federal, state, and private grants and contracts	63,302	63,727	(425)	-0.67%
Recovery of indirect costs	8,070	7,363	707	9.60%
Educational sales and service	23,330	23,601	(271)	-1.15%
Other auxiliary enterprises	13,274	12,777	497	3.89%
Interest income on loans	<u>342</u>	<u>354</u>	<u>(12)</u>	-3.39%
Total Operating Revenues	<u>244,559</u>	<u>234,918</u>	<u>9,641</u>	4.10%
<u>OPERATING EXPENSES</u>				
Instruction	77,842	77,282	560	0.72%
Research	63,603	58,108	5,495	9.46%
Public service	34,300	35,241	(941)	-2.67%
Academic support	31,994	31,030	964	3.11%
Student services	23,506	23,906	(400)	-1.67%
Institutional support	31,372	26,423	4,949	18.73%
Operation and maintenance of plant	26,371	24,951	1,420	5.69%
Depreciation and amortization	19,909	19,573	336	1.72%
Student aid	10,779	12,058	(1,279)	-10.61%
Auxiliary	<u>39,368</u>	<u>38,425</u>	<u>943</u>	2.45%
Total Operating Expenses	<u>359,044</u>	<u>346,996</u>	<u>12,048</u>	3.47%
Operating Income (Loss)	<u>(114,486)</u>	<u>(112,079)</u>	<u>(2,407)</u>	2.15%
<u>NONOPERATING REVENUES (EXPENSE)</u>				
Noncapital State of Maine appropriations	97,527	92,139	5,388	5.85%
State Fiscal Stabilization Program	-	-	-	-
Gifts currently expendable	9,939	13,693	(3,754)	-27.42%
Endowment income distributed for operations	3,407	3,291	116	3.52%
Investment income	115	59	56	94.92%
Interest expense	(2,158)	(2,275)	117	-5.14%
Other nonoperating expenses	-	-	-	-
Noncapital transfers (to) from system/other campuses	<u>2,027</u>	<u>2,919</u>	<u>(892)</u>	-30.56%
Net Nonoperating Revenue (Expense)	<u>110,858</u>	<u>109,826</u>	<u>1,032</u>	0.94%
Income Before Other Changes in Net Position	<u>(3,628)</u>	<u>(2,253)</u>	<u>(1,375)</u>	61.03%

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<u>OTHER CHANGES IN NET POSITION</u>				
State of Maine capital appropriations	3,962	8,170	(4,208)	-51.51%
Capital grants and gifts	1,634	2,747	(1,113)	-40.52%
Endowment return, net of amount used for operations	4,519	(4,842)	9,361	-193.33%
Endowment gifts	792	678	114	16.81%
Gain on disposal of capital assets and other changes	1	(1,358)	1,359	-100.07%
Capital transfers (to) from system/other campuses	78	609	(531)	-87.19%
Total Other Changes in Net Position	<u>10,986</u>	<u>6,005</u>	<u>4,981</u>	82.95%
Increase (Decrease) in Net Position	7,358	3,752	3,606	96.11%
<u>NET POSITION</u>				
Net Position - beginning of year	457,424	453,672	3,752	0.83%
Net Position - end of year	<u>\$ 464,782</u>	<u>\$ 457,424</u>	<u>7,358</u>	1.61%