# Executive Summary

The University of Maine (UMaine) is a world-class, comprehensive, Carnegie-designated R1 land, sea, and space grant institution with a regional campus in Machias and regional sites across the state. As the state’s flagship public university, UMaine is committed to sustained leadership within the state and across the system. Our tripartite mission of teaching, research, and engagement aligns with three guiding principles for the coming fiscal year:

- 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

Our 2024-25 budget proposal, now under review by the UMS Board of Trustees, provides a balanced budget approach through the strategic use of reserves at a time when significant financial challenges exist across higher education. For more information about the re-launched budget and space committees, where to provide feedback, or to get more involved in the budget process, please visit the University of Maine Office of the President website at [umaine.edu/president/budget](http://umaine.edu/president/budget).

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

- reduces fuel and electricity spend by over $1.6M (−13%)
- invests $2.3M with debt service to replace 6,000 lights across campus, saving $350K per year
- increases in funded depreciation to support crucial upgrades and renewal of electrical infrastructure
- makes progress toward achieving net zero carbon emissions by 2040

## Advancing research and teaching for tomorrow’s innovators

- continues support for research administration and centers/institutes that advance R-1 status
- anticipates further growth in indirect cost return to $22M in FY25
- increased budget for graduate assistant stipends
- supporting growth with new tenure-track faculty hires in business, engineering, and sciences

## Growing a thriving and inclusive community of learners

- increases merit aid for Maine and Flagship scholarships
- increases incoming undergraduate class to over 1,900 learners
- maintains academic support services and student life services for all learners
- increases student wages and work-study programs that support learning, living, and working at UMaine
By The Numbers: FY25 Education & General (E&G) Budget

Undergraduate Credit Hours FY15 to FY24

- FY15: 193,676 Total (Summer, Fall, Spring) Census Data (Excluding Early College) - FY24: 145,068 Excludes 5,600 Early College Credit Hours
- In-State: 132,956 - Out-of-State: 58,720

\[\text{Total} = 193,676 + 71,280 = 264,956\]

Graduate Credit Hours FY15 to FY24

- FY15: 15,576 Total (Summer, Fall, Spring) Census Data - FY24: 17,862
- In-State: 10,000 - Out-of-State: 7,500

\[\text{Total} = 15,576 + 6,636 = 22,212\]

FY25 E&G Projected Revenues by category

- Total: $268.2M
- 69% Tuition & Fees
- 39% State Appropriation
- 8% Indirect Cost Return
- 6% Other Sales/Services
- -23% Financial Aid

FY25 E&G Projected Expenses by area

- Total: $273.0M
- 30% CBO / Facilities / University Services
- 3% Student Life
- 8% Research
- 9% Executive, Athletics, & Cultural Centers
- 50% Academic Affairs

Budgeted Capital Expenditures FY20 to FY25

<table>
<thead>
<tr>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>FY24</th>
<th>Total Capital Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,763,243</td>
<td>4,084,002</td>
<td>5,147,683</td>
<td>4,827,149</td>
<td>5,863,944</td>
<td>$4,410,944</td>
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<tr>
<td>647,751</td>
<td>401,941</td>
<td>539,216</td>
<td>1,450,621</td>
<td>781,344</td>
<td>$4,485,943</td>
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<tr>
<td>$4,410,944</td>
<td>$4,485,943</td>
<td>$5,686,898</td>
<td>$6,277,770</td>
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<td>$26,696,162</td>
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</table>

3-Year E&G Budget Overview FY24 to FY26

<table>
<thead>
<tr>
<th>FY24</th>
<th>FY25</th>
<th>FY26</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>186.5</td>
<td>185.2</td>
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<tr>
<td>Other Revenue</td>
<td>135.4</td>
<td>143.6</td>
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<tr>
<td>Gross Revenues</td>
<td>321.9</td>
<td>328.8</td>
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<tr>
<td>Financial Aid</td>
<td>(63.2)</td>
<td>(60.6)</td>
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<tr>
<td>Net Revenues</td>
<td>258.7</td>
<td>268.2</td>
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<tr>
<td>Compensation &amp; Fringe</td>
<td>176.9</td>
<td>178.3</td>
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<tr>
<td>Attrition</td>
<td>(3.1)</td>
<td>(1.2)</td>
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<tr>
<td>Other Expenses</td>
<td>92.5</td>
<td>95.9</td>
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<tr>
<td>Total Expenses</td>
<td>266.3</td>
<td>273.0</td>
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</tbody>
</table>

Net Change | (7.6) | (4.8) | (2.1) |