

University of Maine  
 Statements of Revenues, Expenses, and Changes in Net Position  
 For the Years Ended June 30, 2019 and 2018  
 (\$ in thousands)

	<u>2019</u>	<u>2018</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b><u>OPERATING REVENUES</u></b>				
Tuition and fees	\$ 172,749	\$ 164,666	\$ 8,083	4.91%
Residence and dining fees:	39,754	39,279	475	1.21%
Less: scholarship allowances:	<u>(63,132)</u>	<u>(59,568)</u>	<u>(3,564)</u>	5.98%
Net student fees	149,370	144,377	4,993	3.46%
Federal, state, and private grants and contracts	67,536	64,116	3,420	5.33%
Recovery of indirect costs	9,620	8,172	1,448	17.72%
Educational sales and service	23,055	22,899	156	0.68%
Other auxiliary enterprises	13,279	12,789	490	3.83%
Interest income on loans	381	384	(3)	-0.78%
Total Operating Revenues	<u>263,242</u>	<u>252,738</u>	<u>10,504</u>	4.16%
<b><u>OPERATING EXPENSES</u></b>				
Instruction	83,269	80,383	2,886	3.59%
Research	70,589	65,861	4,728	7.18%
Public service	33,782	32,677	1,105	3.38%
Academic support	33,410	33,159	251	0.76%
Student services	26,852	25,257	1,595	6.32%
Institutional support	32,202	31,370	832	2.65%
Operation and maintenance of plant	27,828	25,934	1,894	7.30%
Depreciation and amortization	21,315	20,597	718	3.49%
Student aid	12,931	12,201	730	5.98%
Auxiliary	42,042	40,135	1,907	4.75%
Total Operating Expenses	<u>384,219</u>	<u>367,574</u>	<u>16,645</u>	4.53%
Operating Income (Loss)	<u>(120,977)</u>	<u>(114,837)</u>	<u>(6,140)</u>	5.35%
<b><u>NONOPERATING REVENUES (EXPENSE)</u></b>				
Noncapital State of Maine appropriations	98,083	98,051	32	0.03%
State Fiscal Stabilization Program	-	-	-	
Gifts currently expendable	11,782	11,139	643	5.77%
Endowment income distributed for operations	3,401	3,356	45	1.34%
Investment income	592	309	283	91.59%
Interest expense	(1,874)	(1,923)	49	-2.55%
Other nonoperating expenses	-	-	-	
Noncapital transfers (to) from system/other campuses	2,525	2,607	(82)	-3.15%
Net Nonoperating Revenue (Expense)	<u>114,507</u>	<u>113,540</u>	<u>967</u>	0.85%
Income Before Other Changes in Net Position	<u>(6,470)</u>	<u>(1,297)</u>	<u>(5,173)</u>	398.84%

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<b><u>OTHER CHANGES IN NET POSITION</u></b>				
State of Maine capital appropriations	2,309	4,219	(1,910)	-45.27%
Capital grants and gifts	3,185	4,176	(991)	-23.73%
Endowment return, net of amount used for operations	(1,136)	1,871	(3,007)	-160.72%
Endowment gifts	6,733	555	6,178	1113.15%
Gain on disposal of capital assets and other changes	4	(14)	18	-128.57%
Capital transfers (to) from system/other campuses	(749)	292	(1,041)	-356.51%
Total Other Changes in Net Position	<u>10,347</u>	<u>11,098</u>	<u>(751)</u>	-6.77%
 Increase (Decrease) in Net Position	 3,877	 9,802	 (5,925)	 -60.45%
<b><u>NET POSITION</u></b>				
Net Position - beginning of year	433,095	423,294	9,801	2.32%
Net Position - end of year	<u>\$ 436,972</u>	<u>\$ 433,095</u>	<u>3,877</u>	0.90%