

Key Performance Indicators Mid-Year Report
Text for PowerPoint Presentation
Board of Trustees Meeting of March 15, 2008
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Slide 1. Title Page. Key Performance Indicators, Mid-Year Report, University of the Virgin Islands, Board of Trustees Meeting, March 15, 2008, Prepared by: Office of Institutional Research and Planning.

Slide 2. The KPIs for Spring customarily include a consideration of our spring enrollment, financials, and research and development areas. The definition of enrollment and the comparability across years is currently being worked on.

Slide 3. Financial Indicators

Slide 4. The V.I. government has increased its support to UVI as operating revenues have increased to address rising compensation and energy costs. Operating revenues refer only to unrestricted funds from tuition and fees, government operating appropriations, auxiliary and miscellaneous income. The information refers to actual funds and not projected funds expended.

Slide 5. As UVI's operating budget increased, the V.I. government increased its appropriations to UVI by 13%. This increase in legislative support for UVI is consistent with what has been occurring nationally. For the last three (3) years, state support for higher education has increased with the 2007-08 budget year showing a 7.5% increase to \$77.5 billion. Nationally, this is the highest annual increase since 1985. Fifteen (15) states experienced double-digit gains in state funding of higher education. North Dakota led the list with an increase of 19.1 percent, followed by Louisiana with 15.8 percent, while the Virgin Islands with a 12.99 or 13% increase was ranked ninth.

Slide 6. The total operating revenues for 2007 was nearly 47 million dollars which was a 9% increase over last year's actual expenditures again due to appropriations for increases in compensation and energy costs.

Slide 7. When compared to our peer institutions, in terms of the percentage of appropriations received against core revenues, UVI received 60% of its revenues from the VI government. This places UVI second among its peers. When institutions receive significant amounts of their revenues from legislative appropriations this normally translates into lower tuition rates for students.

Slide 8. For clarification, this slide provides the definition of core revenues. In most cases core revenues excludes auxiliary revenues.

Slide 9. This slide compares the difference in the composition of operating vs. core revenues. The differences lie in the use of non or unrestricted funds, auxiliary enterprises, and miscellaneous income in operating revenues. The U.S. Department of Education uses the term core revenues and not operating revenues when offering options for peer comparisons. The Planning Committee requested that UVI's actual revenues be shown where applicable in this table.

Slide 10. The percentage of VI appropriations to VI operating budget increased by 2% over fiscal year 2006.

Slide 11. At the same time, the percentage of tuition and fees to UVI's operating revenues remained flat over last year as tuition and fees remained stable. Nationally, the average cost of tuition and fees at a public four year institution rose 6.6% over last year. The College Board report for Academic Year 2007-2008 stated that the average cost of tuition for this year is \$6,185. When considering tuition and fees for all institutions within this category approximately 56 percent of students attended institutions that charge tuition and fees of less than \$9,000 per year. Another 43 percent of full-time students enrolled in public four-year colleges and universities attended institutions that charged tuition and fees between \$3,000 and \$6,000. UVI students are at the low end of this range paying approximately, \$3,726 in tuition and fees. As such, when compared with our Peer Institutions, UVI is ranked fourth in the college affordability index.

Slide 12. For UVI Peer Institutions, tuition and fees constitute a greater percentage of their core revenues while only a small percentage of UVI's tuition and fees contribute to UVI's revenue stream or to the support of the university. If this table is compared with the table on Slide 7, nearly a reversal is seen in those institutions which had the largest appropriations.

Those institutions which had the largest appropriations, for the most part, used these funds to provide lower tuition costs to their students as evidenced by a lower percentage of tuition and fees being used to support the university.

Slide 13. In order to provide a more comprehensive understanding of UVI's revenues and expenses for fiscal year 2006, this slide includes a summary of the actual sources of funding.

Slide 14. is a summary of changes in Net Assets and shows the change in the University's net operating position for FY 2006. Net Assets for FY2007 will be presented when the Audit Report is received.

In summary, even in the face of rising costs UVI has kept tuition and fees some of the lowest among our peers and in the nation. UVI is able to provide lower tuition due to higher government appropriations.

Slide 15. Research Indicators

Slide 16. The University's grant awards and contracts increased by 39% and support from federal grants compares favorably with UVI's Peer Institutions.

Slide 17. The total amount of grants and contracts received (both federal and local) awarded to UVI has steadily increased over the last three years from 9 to approximately 16 million dollars. Grants and contracts are recorded in the year that they are awarded even if the grant represents a multi-year award.

Slide 18. Among Peer Institutions, UVI ranks fourth in the amount of federal dollars awarded.

Slide 19. In terms of local grants awarded, UVI ranked fourth amongst its peers.

In summary, UVI continues to compete successfully for both federal and local dollars.

Slide 20. Development Indicators

Slide 21. An overview of UVI Development Indicator's first quarter activities indicates a decline in cash contributions and alumni contributions. Although there was an increase in the total amount of contributions by trustees, the actual number of contributing trustees declined.

Slide 22. Development's goal is 1.8 million dollars for FY 07-08. During the first quarter, the development team raised over \$196,000 which was a decline of 45% over the total contributions raised last year during the first quarter. This decline was due to the change in the scheduling of the alumni phone-a-thon from Fall to this upcoming late Spring or Summer, a timing difference in the receipt of certain donations, and the migration of EDC companies from the territory. There have been some adjustments to the previous years' assignment of contributions during first quarters. Specifically, in FY 2005-06 a gift in kind (stock) was converted to cash and in 2006-07 a gift was returned.

Slide 23. Alumni contributions were up an average of 19% over last year while the total number of alumni giving declined resulting in a drop in total contributions. Again, this decline was due largely to the rescheduling of the alumni phone-a-thon from Fall to this upcoming Spring/Summer.

Slide 24. The Trustees' contributions increased by 121% over last year with a total in donations of \$22,185 with 44% of all trustees contributing during the first quarter. There are no peer comparisons which consider first quarter reports for Development.

In summary, Development plans to continue to reach its goal and make up some of these losses in the 1st quarter through the phone-a-thon later this year. The decline in support from EDC companies will remain a challenge however and will require seeking alternative sources on contributions.

In conclusion, UVI continues to be a good steward of its resources as it remains competitive with its Peer Institutions in appropriations, tuition/fees, and federal/local grants and contracts. What remains an unknown is the threat of an economic recession. It is hoped that Governor de Jongh's recent announcement of a plan to shield the territory from a potential recession will be enough to protect the territory and funding for education and UVI.

Slide 25. Thank You! The KPIs can be found at the Office of Institutional Research and Planning web site on the screen.