

ANNUAL REPORT

Financial Information

Introduction

The University of Central Missouri (the “University” or “UCM”) was established in 1871 as the State

History of Enrollment
(Head Count)

Fall

Starting with the 2016-17 freshman class, UCM instituted admission criteria that aligned more strategically with historical retention and completion data. As a result, UCM only admitted students who met the University's auto-admit criteria and that historically (based on high school GPA and ACT scores) would have a high rate of retaining and completing their degree at UCM. Therefore, the University's acceptance rate dropped slightly.

Funding

The University's general operations are funded from state of Missouri appropriations, student fees and tuition, sales and services of educational activities, gifts, grants, contracts and other sources. The percentage of the University's general operations funded from various sources for each of the last five fiscal years has been as follows.

| <u>Description</u> | <u>FY2020</u> | <u>FY2019</u> | <u>FY2018</u> | <u>FY2017</u> | <u>FY2016</u> |
|--------------------------|---------------|---------------|---------------|---------------|---------------|
| State Appropriations | 24.9% | 27.8% | 27.8% | 26.9% | 26.0% |
| Tuition and Fees | 34.9 | 34.2 | 35.0 | 37.3 | 39.8 |
| Federal and State Grants | 16.0 | 10.8 | 10.5 | 9.6 | 9.3 |
| Housing Room and Board | 8.6 | 11.2 | 11.9 | 11.5 | 10.8 |
| Bookstore | 2.0 | 2.5 | 2.4 | 2.7 | 2.8 |
| Other Auxiliaries | 4.1 | 4.4 | 4.6 | 4.8 | 4.8 |
| Contributions | 1.8 | 1.7 | 1.5 | 1.6 | 1.4 |
| Investment Income | 2.3 | 2.1 | 0.7 | 0.3 | 0.4 |
| Sales of Ed. Activities | 1.1 | 1.1 | 1.1 | 1.0 | 0.9 |
| Other | 4.3 | 4.2 | 4.5 | 4.3 | 3.8 |

State Appropriations

As a publicly owned institution of higher education in the state of Missouri, the University receives annual appropriations from the state, such appropriations being made a ()TJ0 Tw (s)Tj-0tut froiii on (i)5.3 (a)0.8 t (i)5.2 (c)00

| <u>Fiscal Year</u> | <u>General Appropriation</u> | <u>State Withholding</u> | <u>Other Lottery or Capital</u> | <u>Net Appropriation</u> | <u>Change After Withholding</u> |
|--------------------|------------------------------|------------------------------|---------------------------------|--------------------------|---------------------------------|
| 2020-21 | \$50,409,617 | \$(2,500,450) ⁽¹⁾ | \$0 | \$47,909,167 | \$17,000,000 |
| 2019-20 | 56,012,857 | (1,680,386) | 0 | \$54,332,471 | 3.0 |

Description
Undergrad – In-State

FY2021

FY2020

FY2019

FY2018

FY2017

FY2016

Statement of Revenues, Expenses and Changes in Net Position

The following table presents the University's historical statements of revenues, expenses and changes in net position for the last four fiscal years.

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| | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> |
|--|--------------------|--------------------|--------------------|--------------------|
| Operating Revenues | | | | |
| Tuition and fees, net of scholarship allowances | \$74,447,372 | \$66,391,770 | \$64,879,031 | \$65,604,302 |
| Federal grants and contracts | 1,974,234 | 2,169,666 | 3,528,470 | 5,447,805 |
| State grants and contracts | - | | | |
| Interest on student receivables | 761,803 | 778,881 | 782,931 | 689,030 |
| Sales and services of educational activities | 1,980,498 | 2,183,602 | 2,130,609 | 2,099,760 |
| Auxiliary enterprises, housing net of scholarship allowances | 23,042,010 | 22,567,008 | 21,346,362 | 16,182,699 |
| Bookstore | 5,377,799 | 4,578,456 | 4,761,158 | 3,715,075 |
| Other auxiliaries | 9,476,902 | 8,667,308 | 8,323,571 | 7,754,693 |
| Other operating revenues | 6,997,359 | 6,775,749 | 6,263,708 | 5,487,418 |
| Total operating revenues | 124,057,977 | 114,112,440 | 112,015,840 | 106,980,782 |
| Operating Expenses | | | | |
| Compensation and benefits | 133,878,651 | 127,922,855 | 116,630,624 | 120,606,954 |
| Contractual services | 22,962,463 | 18,626,656 | 18,994,312 | 15,386,813 |
| Supplies and materials | 16,711,340 | 14,541,015 | 9,567,920 | 10,408,671 |
| Scholarships and fellowships | 7,324,569 | 6,760,964 | 7,008,097 | 9,937,030 |
| Depreciation | 16,496,792 | 16,162,993 | 17,225,262 | 16,766,550 |
| Utilities | 5,839,170 | 6,047,838 | 5,790,180 | 5,551,461 |
| Other | ██████████ | | | |

Additional Disclosure for Housing System Bonds

Occupancy Rates

Covid-19 Pandemic Impacts

The COVID-19 respiratory disease global pandemic continues, on the date of this voluntary disclosure, having substantial disruptive and negative impacts on public health, education, business, government and other social structures, interaction and ways of life, travel, financial markets and economies generally, and may directly or indirectly adversely impact finances and operations of the University.

Information Regarding the Impact of COVID-19 on Operations and Financial Condition

- The effects of COVID-19 on UCM's Fiscal 2021 operating budget are significant, with a projected

Institutions

EXHIBIT A

ISSUE