



## **OVERVIEW OF FINANCIAL ACTIVITIES 2017-18**



**UNIVERSITY AT BUFFALO  
THE STATE UNIVERSITY OF NEW YORK**

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**The objective of the annual Overview of Financial Activities of the State University of New York at Buffalo (UB) is to provide UB's leadership with a comprehensive high-level summary of financial information for the campus to assist with decision making.**

## Overview of Financial Activities

The overview of Financial Activities report is comprised of three distinct sections, Core Operating Activities, Other Financial Highlights and Annual Financial Statements.

**Core Operating Activities:** Examines the University at Buffalo's (UB) core financial operating activities, as defined by the University for the fiscal year ended June 30, 2018. Information is reported on a cash basis and represents the combination of activity occurring in the funding sources noted below.

- ✚ State Operating Budget
- ✚ Dormitory Income Fund Reimbursable (DIFR)
- ✚ Income Fund Reimbursable (IFR)
- ✚ State University Tuition Reimbursable (SUTRA)
- ✚ SUNY University Wide Budget (allocated to UB cost center)
- ✚ Research Foundation (RF) facility and administrative cost recovery (indirect cost) and other revenue
- ✚ UBF Activities, Inc.
- ✚ UBF Faculty-Student Housing Corporation
- ✚ UBF, Inc.

**Other Financial Highlights:** Reports on other financial activities outside of UB's core operating activities are presented beginning on page 14 and include analysis of UB's endowment fund investments, long-term debt funded with operating dollars, general university service fee and sponsored research activity.

**Financial Statements** – The Appendix to the Overview of Financial Activities contains the unaudited University at Buffalo Financial Statements, Financial Statements for University component units and notes to the statements.



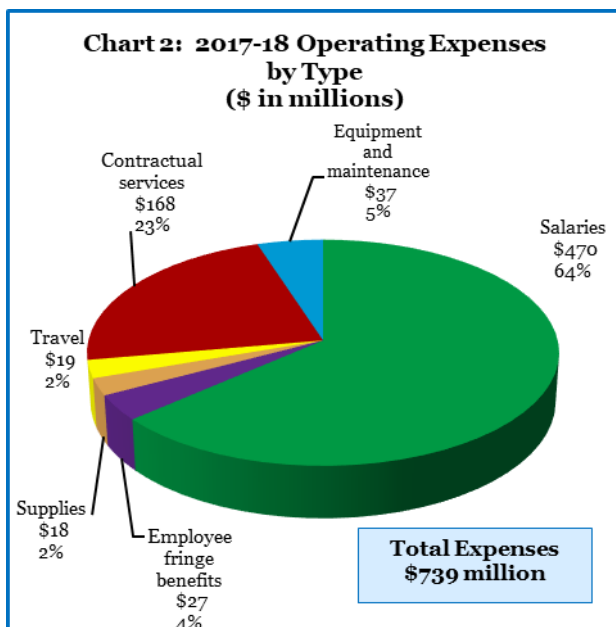
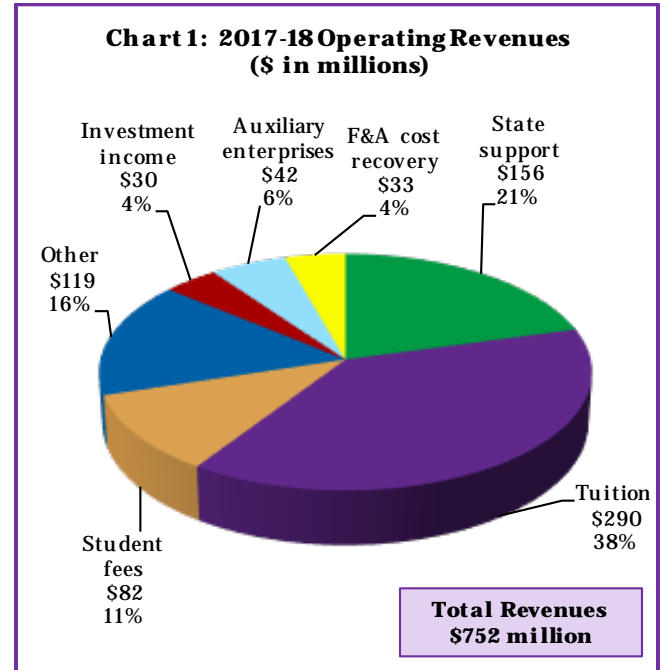
## Core Operating Activities

### Financial Highlights

#### Operating Revenues

Operating revenues received in 2017-18 totaled \$752 million as reported in Chart 1.

- Tuition revenue (net of \$10 million of state supported scholarship allowances) of \$290 million was the leading source of revenue at 38% of the total.
- State support of \$156 million was the second largest source at 21% of total revenues.
- Revenue from student fees generated \$82 million or 11% of total revenues.
- Other revenue from sales and services, salary recovery from grants, and other miscellaneous revenues accounted for \$119 million or 16% of the total.



#### Operating Expenses by Type

Charts 2 presents UB's operating expenses by type of expenditure.

- The greatest expense was employee salaries at \$470 million or 64% of total expenses.
- The 2017-18 salary expense breakdown by funding source was:
  - State Operating \$384 million 82%
  - DIFR, IFR and SUTRA \$37 million 7%
  - UB Foundation \$32 million 7%
  - Research Foundation \$17 million 4%
- Employee fringe benefits expense of \$27 million excludes fringe benefits for salaries supported by state operating funds as those costs are paid directly by the state. Employee fringe benefits paid directly by the state amounted to \$226 million in 2017-18.

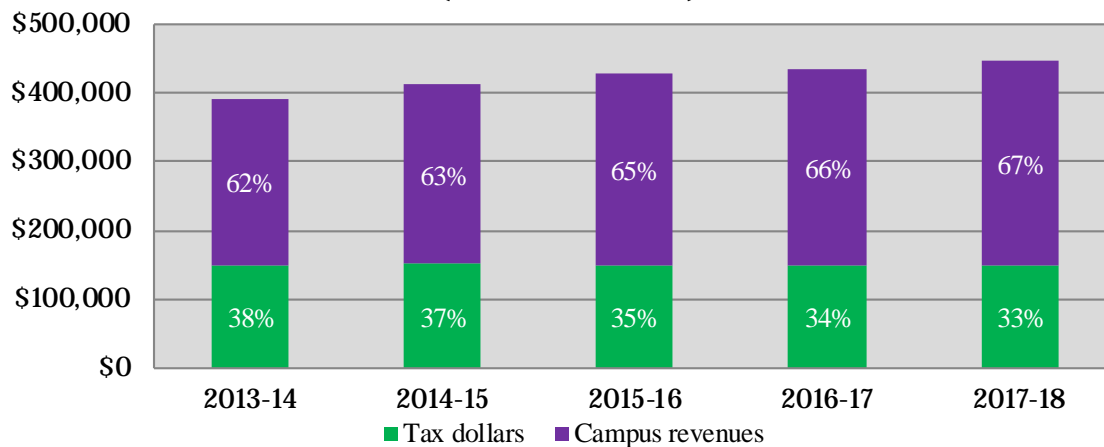
## **State Appropriation**

UB receives state appropriation to support its core operating budget from a combination of state tax dollar support and revenues from tuition and certain other sources (revenue targets). Chart 3 presents the state appropriation supported by combined tax dollars and campus revenues from 2013-14 through 2017-18. Detailed analysis of these two components of the state appropriation is provided later in this section.

UB's state appropriation rose \$54.7 million or 14.0% to \$446.7 million in 2017-18 from \$392.0 million in 2013-14. Steady growth in appropriation since 2013-14 resulted from:

- The SUNY Board of Trustees' rational tuition plan occurring in 2013-14 through 2015-16 and increases in tuition rates for certain academic programs after 2015-16.
- An increase in college fee revenue in 2016-17 of \$2.5 million from a \$50 rate increase.
- In 2017-18 an increase of \$525,000 in the interest revenue target.

**Chart 3: State Appropriation**  
 (\$ in thousands)



State Appropriation	2013-14	2014-15	2015-16	2016-17	2017-18
<b>Total \$</b>	\$392,001	\$412,272	\$427,312	\$435,284	\$446,687
<b>% Change</b>	-	5.2%	3.7%	1.9%	2.6%

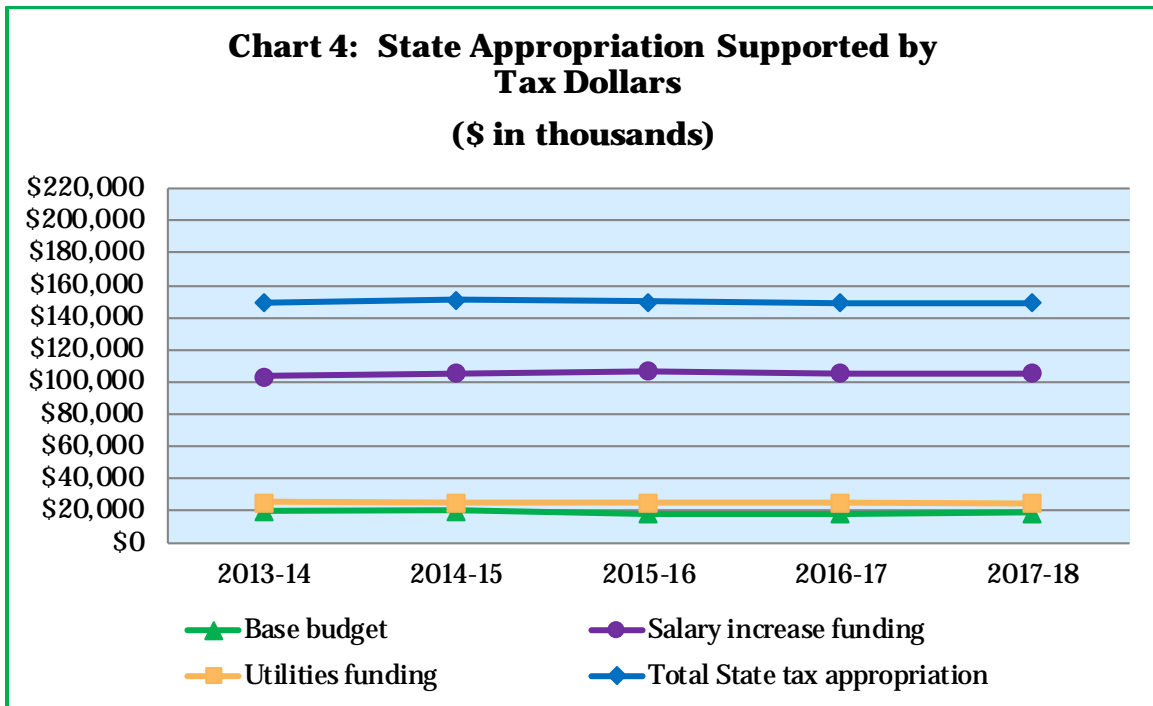
## **State Appropriation Supported by Tax Dollars**

The state appropriation supported strictly by state tax dollars is reported in Chart 4 and Table 1 for the fiscal years ending June 30, 2014 through 2018. The state tax dollar support is categorized as support for the base budget, salary increases and utilities. This analysis excludes appropriation provided by the state for employee fringe benefit costs, which are funded and paid directly by the state.

Total state tax dollar support was relatively stable ranging between \$149.2 and \$151.1 million since 2013-14. The five year change in the three components from 2013-14 was:

⇒ Base budget declined \$1.4 million or 7.0%.

- ⇒ State funding was increased by \$2 million for state-negotiated salary increases for employees. However, the total cost of the increases was \$24.2m over the period 2013-14 to 2017-18, and thus the increases were substantially unfunded.
- ⇒ Utilities funding was reduced \$551,000 or 2.2%.



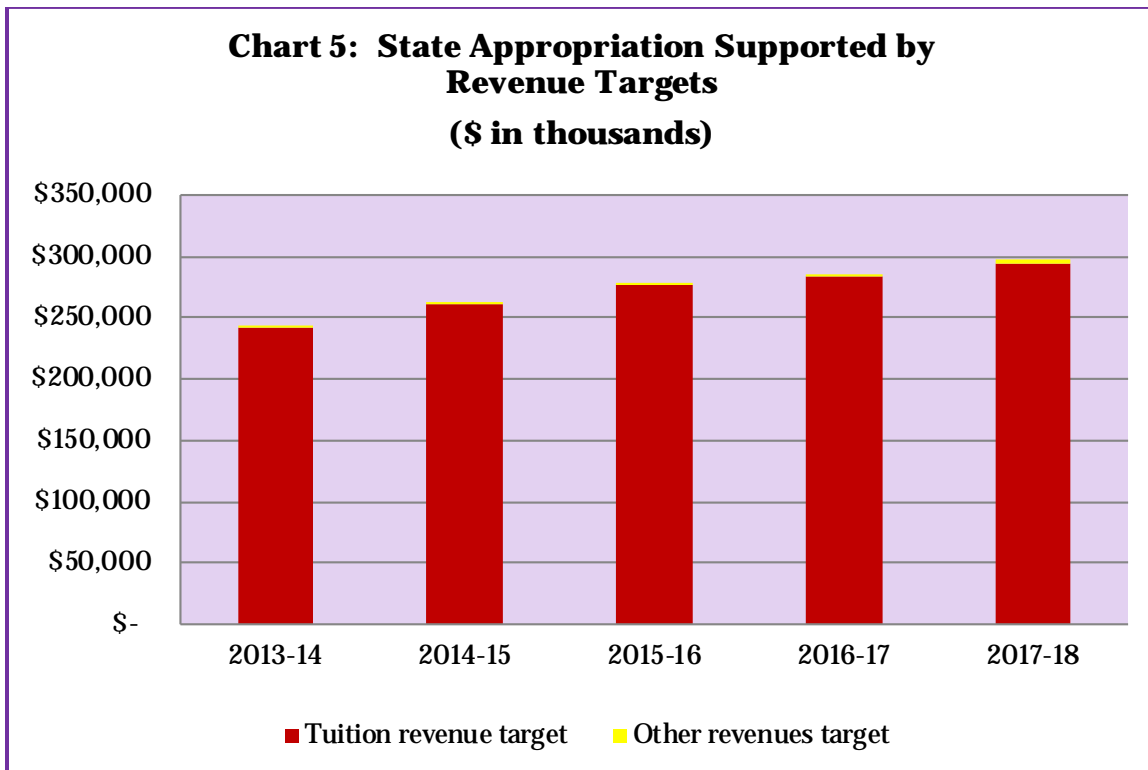
**Table 1: State Appropriation Supported by Tax Dollars**  
(\$ in thousands)

Support Category	2013-14	2014-15	2015-16	2016-17	2017-18
Base budget	\$20,108	\$20,104	\$18,149	\$18,149	\$18,704
% Change	-	0.0%	-9.7%	0.0%	3.1%
Salary increases	103,830	105,786	106,584	105,786	105,786
% Change	-	1.9%	0.8%	-0.8%	0.0%
Utilities	25,216	25,220	25,220	25,220	24,665
% Change	-	0.0%	0.0%	0.0%	-2.2%
Total State tax appropriation	\$149,154	\$151,110	\$149,953	\$149,155	\$149,155
% Change	-	1.3%	-0.8%	-0.5%	0.0%

**State Appropriation Supported by Campus Revenues (Revenue Targets)**

Chart 5 and Table 2 display the trend in campus revenue targets that support our state appropriation from 2013-14 through 2017-18. Certain revenues collected by UB are required to be transmitted to the state in return for state appropriation. These revenues include our tuition revenue and other campus revenues. In the following analysis, revenues labeled as “Other revenues target” include interest income on state balances and the college fee.

Total campus revenue targets of \$297.5 million increased by \$54.7 million or 22.5% from \$242.8 million in 2013-14. The tuition revenue target accounted for 94% of the growth with an increase of \$51.4 million or 21.2% since 2013-14. The other revenues target significantly rose in 2016-17 by \$2.7 million or 403.8% mostly from a rate increase of \$50 in the college fee from \$12.50 to \$62.50 per semester and in 2017-18 from an increase of \$525,000 in the interest revenue target.



**Table 2: State Appropriation Supported by Revenue Targets**  
**(\$ in thousands)**

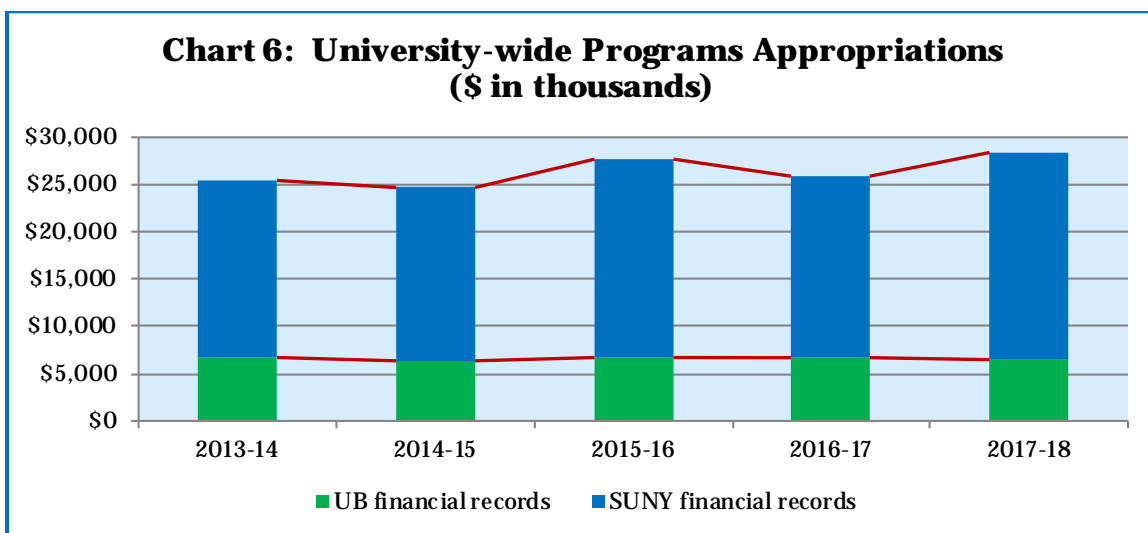
Support Category	2013-14	2014-15	2015-16	2016-17	2017-18
Tuition revenue target	\$242,186	\$260,408	\$276,699	\$282,804	\$293,582
% Change	-	7.5%	6.3%	2.2%	3.8%
Other revenues target	660	754	660	3,325	3,950
% Change	-	14.2%	-12.5%	403.8%	18.8%
Total campus revenues target	\$242,846	\$261,162	\$277,359	\$286,129	\$297,532
% Change	-	7.5%	6.2%	3.2%	4.0%

## University-wide Programs Appropriations

In addition to state appropriations received to support UB's core operating budget, UB receives appropriations earmarked for specific purposes. A portion of the university-wide appropriations benefitting UB is accounted for on the financial records of SUNY rather than UB's records.

Chart 6 provides the appropriations received for programs that flowed through UB's financial records and for those programs that are reported on SUNY's financial records for a five year period. Additionally, Table 3 offers details on the various programs supported from 2013-14 through 2017-18.

The total appropriation rose \$3.0 million or 11.6% from 2013-14 as funding for nearly all programs was increased. In 2017-18, funding totaling \$2.6 million was added to banking services and programs for: WNY Workforce Development, high needs, SUNY Excel Pathways and RENEW.



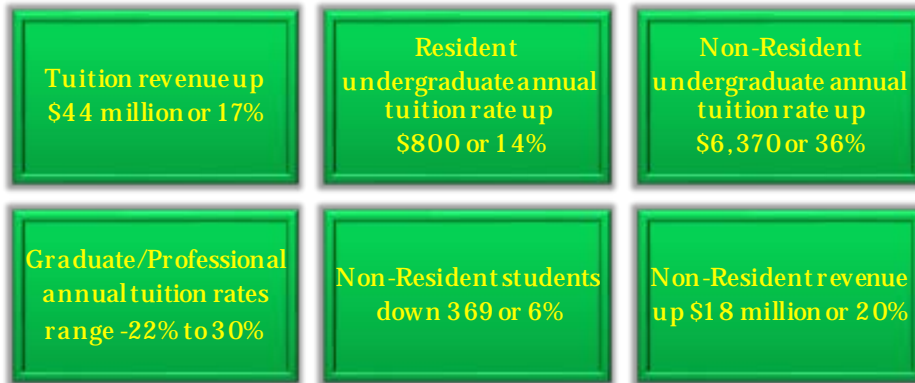
**Table 3: Components of University-wide Programs Appropriations  
(\$ in thousands)**

University-wide Programs	2013-14	2014-15	2015-16	2016-17	2017-18
<b>UB Financial Records:</b>					
Academic Equipment Replacement	\$626	\$626	\$626	\$626	\$626
Educational Opportunity Center (EOC)	4,499	4,792	5,074	5,136	5,026
Empire Innovation	497	0	0	0	0
Strategic Partnership for Industrial Resurgence (SPIR)	621	621	621	621	621
Miscellaneous	402	320	313	308	310
<b>Subtotal UB</b>	<b>6,645</b>	<b>6,359</b>	<b>6,634</b>	<b>6,691</b>	<b>6,583</b>
<b>SUNY Financial Records:</b>					
Banking Services	2,395	2,480	2,675	2,950	3,200
Educational Opportunity Program (EOP)	2,338	2,748	3,457	3,460	3,111
Graduate Tuition Support	9,809	9,927	9,927	9,927	9,927
Underrepresented Graduate Fellowships	1,452	1,452	1,552	1,453	1,461
Miscellaneous	2,798	1,720	3,456	1,437	4,110
<b>Subtotal SUNY</b>	<b>18,792</b>	<b>18,327</b>	<b>21,067</b>	<b>19,227</b>	<b>21,809</b>
<b>Total University-wide</b>	<b>\$25,437</b>	<b>\$24,686</b>	<b>\$27,701</b>	<b>\$25,918</b>	<b>\$28,392</b>
<b>% Change</b>	<b>-</b>	<b>-3.0%</b>	<b>12.2%</b>	<b>-6.4%</b>	<b>9.6%</b>



## **Tuition Revenue**

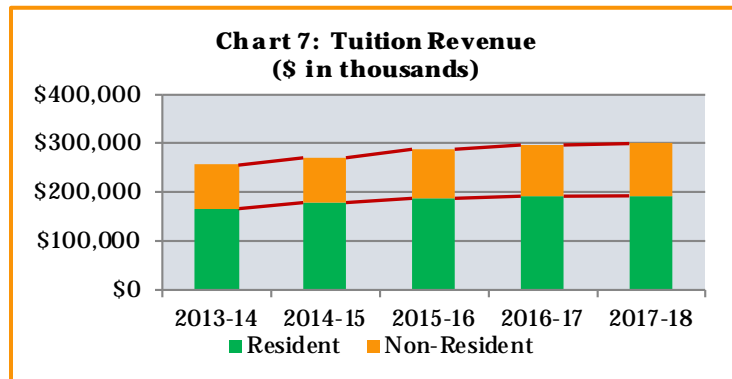
Reported in Chart 7 and Table 4 is tuition revenue for 2013-14 through 2017-18 collected from New York State resident and non-resident students. Tuition revenue includes \$9.9 million of State supported scholarship allowances. Significant changes from 2013-14 include:



The SUNY Board of Trustees adopted the following tuition rate changes for 2017-18. Tuition rates for resident and non-resident graduate students remained flat at 2016-17 rates, whereas the resident and non-resident undergraduate rates increased by 3% and 2%, respectively. Resident and non-resident professional programs tuition rates changed from -31% to 4% depending upon the degree program.

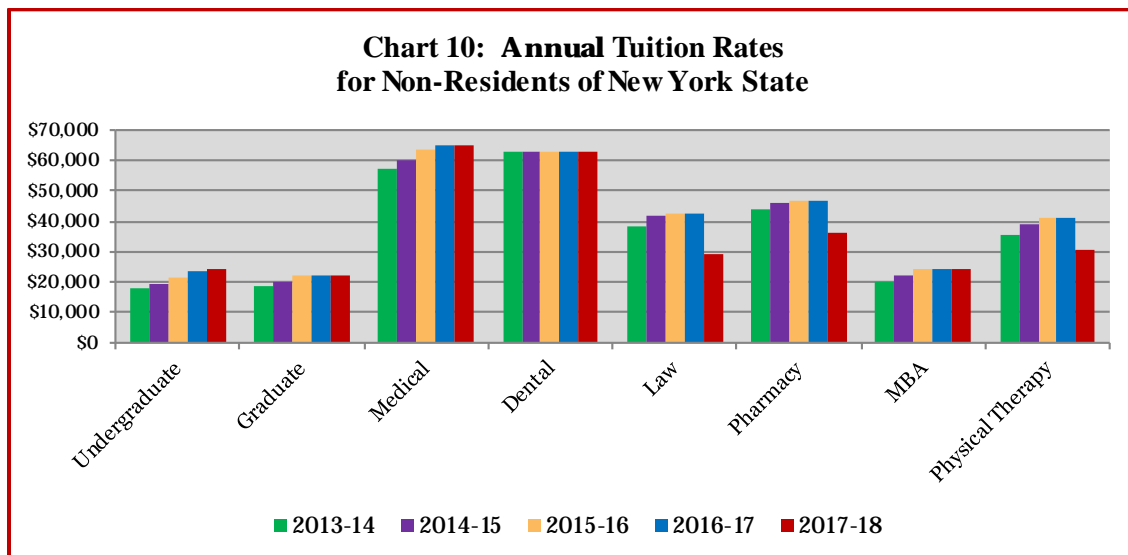
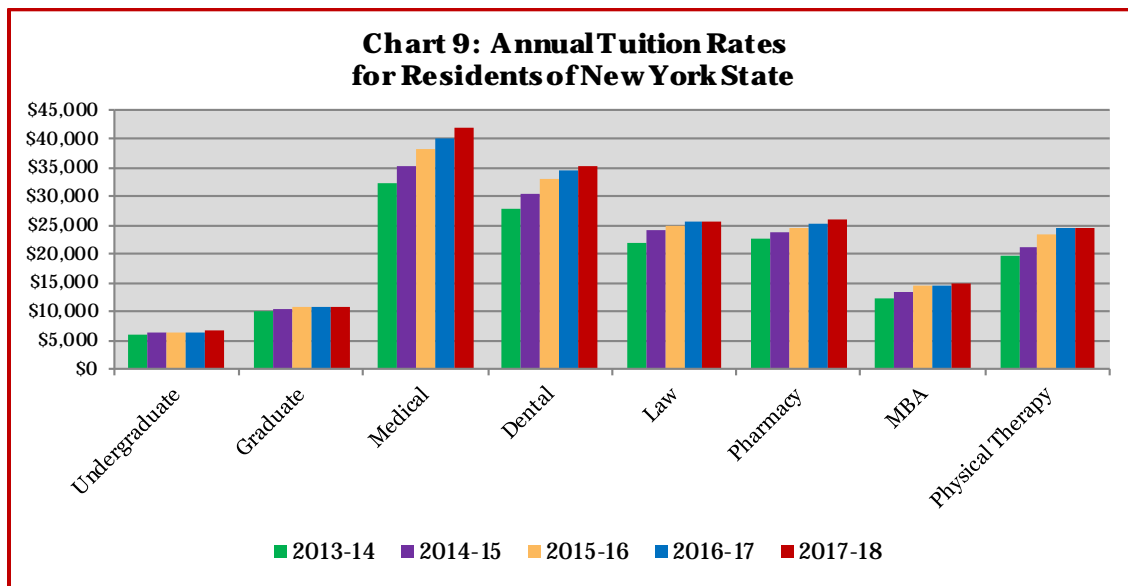
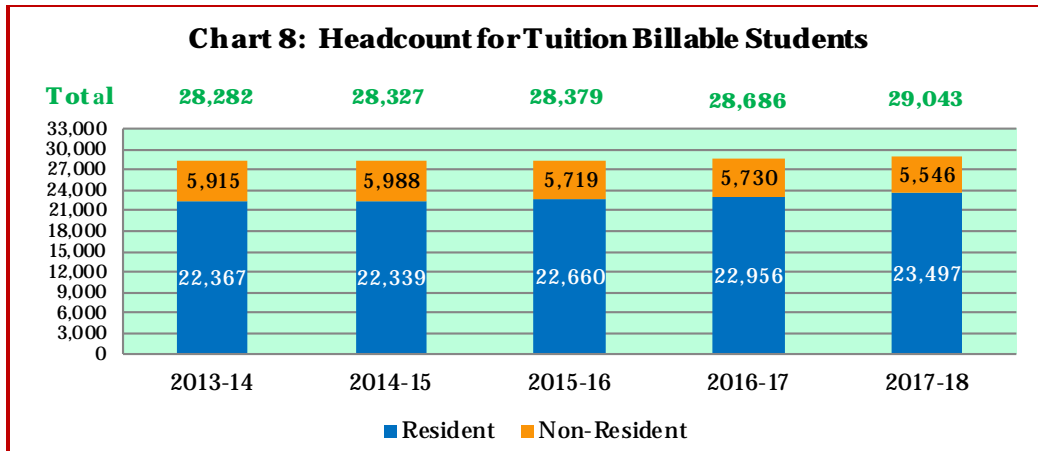
UB collects tuition revenues from overseas academic programs (OAP), summer session, winter session, and contract courses that are excluded from this tuition analysis. As mandated by SUNY, tuition revenues for OAP, summer and winter sessions, and contract courses are reported separately from regular academic-year tuition reported in Chart 7 and Table 4. In 2017-18, \$21.1 million of tuition revenue was collected to support instructional activities from OAP, summer and winter sessions, and contract courses. Additionally, student headcount for these programs is not included in the headcount provided in Chart 8.

Annual tuition rates paid by resident and non-resident students are presented in Charts 9 and 10.



**Table 4: Tuition Revenue (\$ in thousands)**

	2013-14	2014-15	2015-16	2016-17	2017-18
<b>Resident</b>	<b>\$166,553</b>	<b>\$177,652</b>	<b>\$186,920</b>	<b>\$192,605</b>	<b>\$192,898</b>
<b>% Change</b>	-	<b>6.7%</b>	<b>5.2%</b>	<b>3.0%</b>	<b>0.2%</b>
<b>Non-Resident</b>	<b>89,283</b>	<b>92,683</b>	<b>100,484</b>	<b>103,411</b>	<b>107,128</b>
<b>% Change</b>	-	<b>3.8%</b>	<b>8.4%</b>	<b>2.9%</b>	<b>3.6%</b>
<b>Total</b>	<b>\$255,836</b>	<b>\$270,335</b>	<b>\$287,404</b>	<b>\$296,016</b>	<b>\$300,026</b>
<b>% Change</b>	-	<b>5.7%</b>	<b>6.3%</b>	<b>3.0%</b>	<b>1.4%</b>



## Comprehensive Fee

The comprehensive fee is a consolidation of campus-required fees paid by students attending UB unless they meet waiver requirements. The components of the comprehensive fee include the following: athletics (undergraduate day students only), campus life, college, recreation (was included in athletics fee prior to 2016-17), student health, technology, transcript and transportation. Table 5 provides a list of the annual rates charged to a full-time undergraduate student by component and Chart 11 illustrates the growth in comprehensive fee revenue over a five-year period. The college fee component is excluded from Chart 11 because the revenue collected is transferred to the State University of New York and is redistributed to UB as state appropriation dollars.

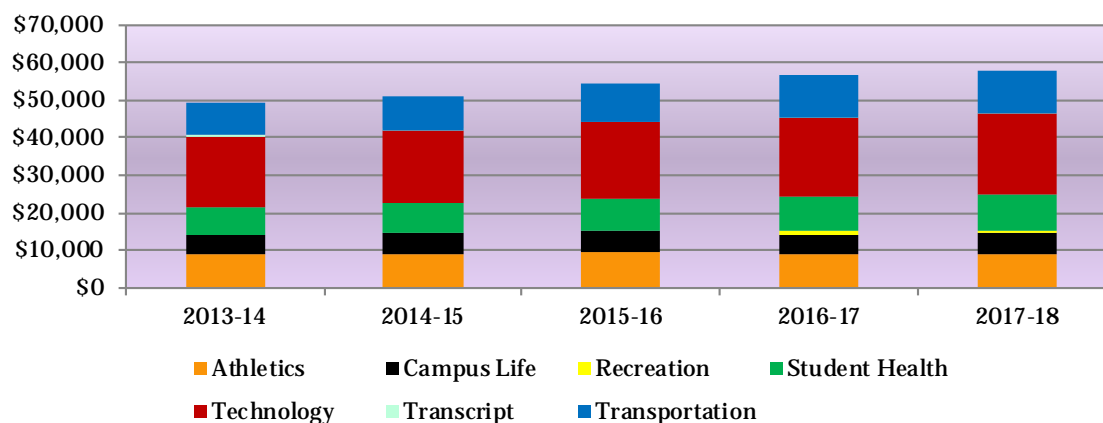
2017-18 Annual Fee Rate \$2,574  
**UP**  
 \$433 or 20.2%  
 from \$2,141 in 2013-14

2017-18 Fee Revenue \$57.9 million  
**UP**  
 \$8.6 million or 17.3%  
 from \$49.4 million in 2013-14

**Table 5: Comprehensive Fee Annual Rates**

Fee Component	2013-14	2014-15	2015-16	2016-17	2017-18
<b>Athletics</b>	\$5 09	\$5 24	\$5 35	\$5 01	\$5 11
<b>Campus Life</b>	2 12	2 21	2 26	2 34	2 39
<b>College</b>	2 5	2 5	2 5	1 25	1 25
<b>Recreation</b>	-	-	-	4 4	5 2
<b>Student Health</b>	2 97	3 06	3 43	3 68	3 75
<b>Technology</b>	7 28	7 51	7 65	7 81	7 97
<b>Transcript</b>	1 0	1 0	1 0	1 0	1 0
<b>Transportation</b>	3 60	3 74	4 23	4 56	4 65
<b>Total</b>	\$2,141	\$2,211	\$2,327	\$2,519	\$2,574
<b>% Change</b>	-	3.3%	5.3%	8.3%	2.2%

**Chart 11: Comprehensive Fee Revenue (\$ in thousands)**



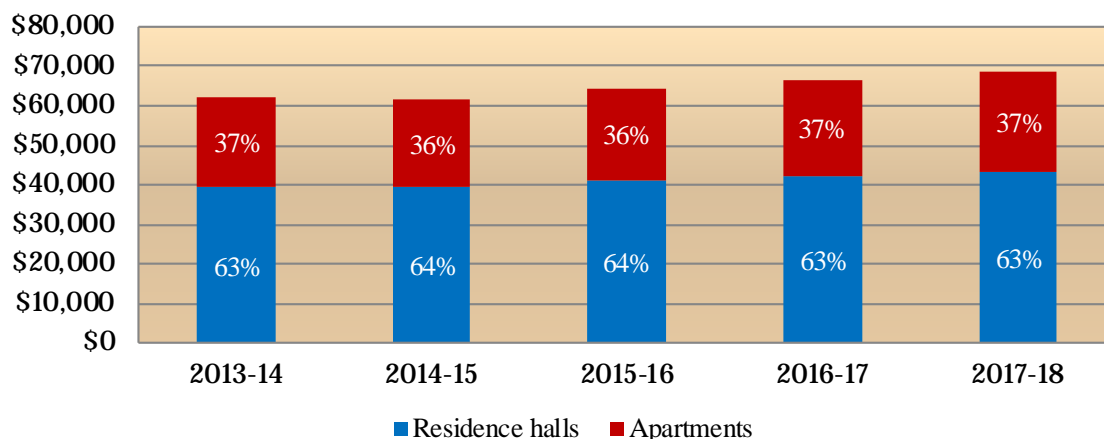
## **Residence Halls and Apartments Revenue**

Combined revenue from residence halls and apartments is the largest component of auxiliary enterprises operating revenue presented in Chart 1, found in the Financial Highlights section beginning on page 3. Other activity reported in auxiliary enterprises revenue includes sales and services, campus store operations, intercollegiate athletics and transportation.

Revenue from residence halls is accounted for in Dormitory Income Fund Reimbursable (DIFR) state accounts while revenue from on-campus apartment rentals is administered through the University at Buffalo Foundation Faculty-Student Housing Corporation. UB offers a wide variety of on-campus housing options at various costs that are designed around the needs of the students.

Annual room rate increases and consistently high occupancy rates in residence halls and apartments contributed to the \$6.3 million or 10.1% rise in revenue in 2017-18 from 2013-14, as reflected in Chart 12. Rate increases in 2017-18 were necessary to support ongoing operating expenses such as utilities, staffing and facility repairs.

**Chart 12: Residence Halls and Apartments Revenue**  
 (\$ in thousands)



Residence Halls and Apartments	2013-14	2014-15	2015-16	2016-17	2017-18
<b>Total revenue</b>	\$ 62,361	\$ 61,608	\$ 64,555	\$ 66,557	\$ 68,632
<b>% Change</b>	-	-1.2%	4.8%	3.1%	3.1%

***Housing Rates Average Increases  
 from 2016-17  
 3.0% Residence Halls  
 2.3% Apartments***

***Average Occupancy Rates  
 In 2017-18  
 98.0% Residence Halls  
 98.0% Apartments***

## **Activity Revenues**

Various activities conducted at UB produce revenues that are used to enhance UB's operations. The revenues are accounted for in Income Fund Reimbursable (IFR) accounts, State University Tuition Reimbursable accounts, UB Foundation (UBF) and Research Foundation (RF) through June 30, 2017.

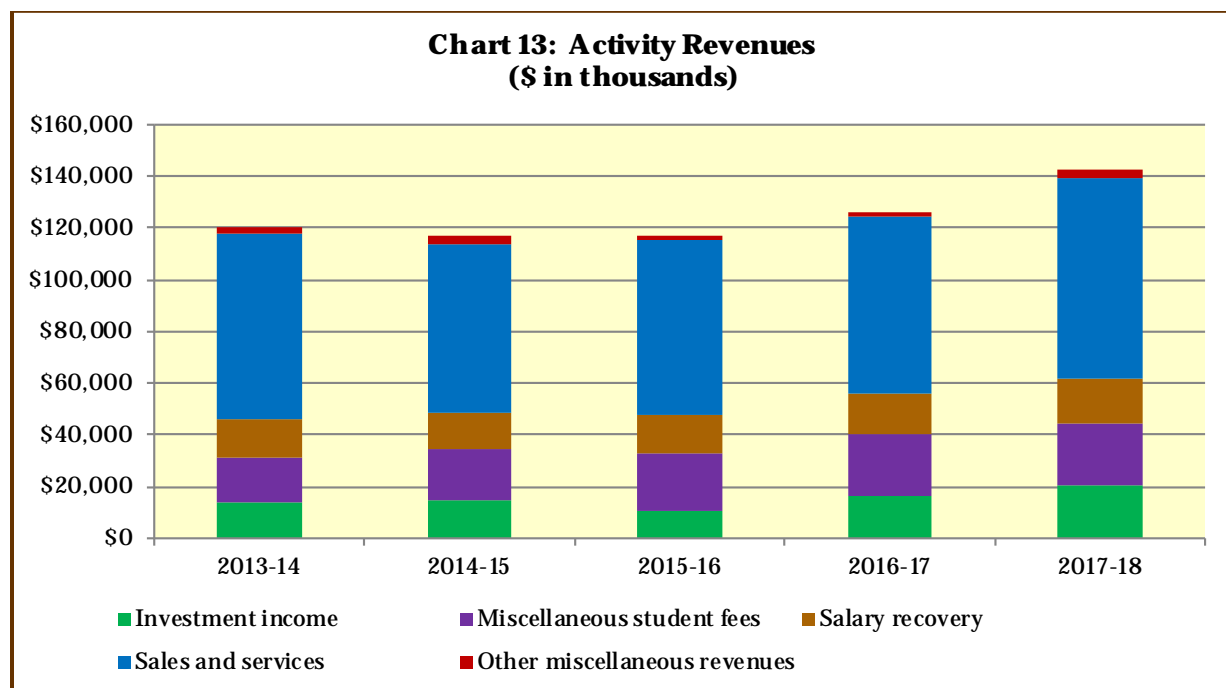
These activities are grouped into 5 categories:



Sales and services revenue generating activities include rentals (excluding housing), continuing education, dental clinics, and inventions and licenses.

Chart 13 displays the activity revenues received by campus units beginning in 2013-14 through 2017-18. Revenues totaled \$142.8 million in 2017-18 and were \$22.0 million or 18.2% greater than \$120.8 million in 2013-14. Factors contributing to the increase were:

- ✦ A considerable rise in investment income of \$6.8 million or 48.8% from 2013-14 due to a strong economic environment.
- ✦ Miscellaneous student fees revenue growth of \$6.5 million or 37.7% from 2013-14 due to higher fee rates and strong student enrollment.
- ✦ Substantial earnings from inventions and licenses up \$5.2 million or 246.1%, combined with increased revenue from facility rentals, service centers and Athletics reflected in sales and services.





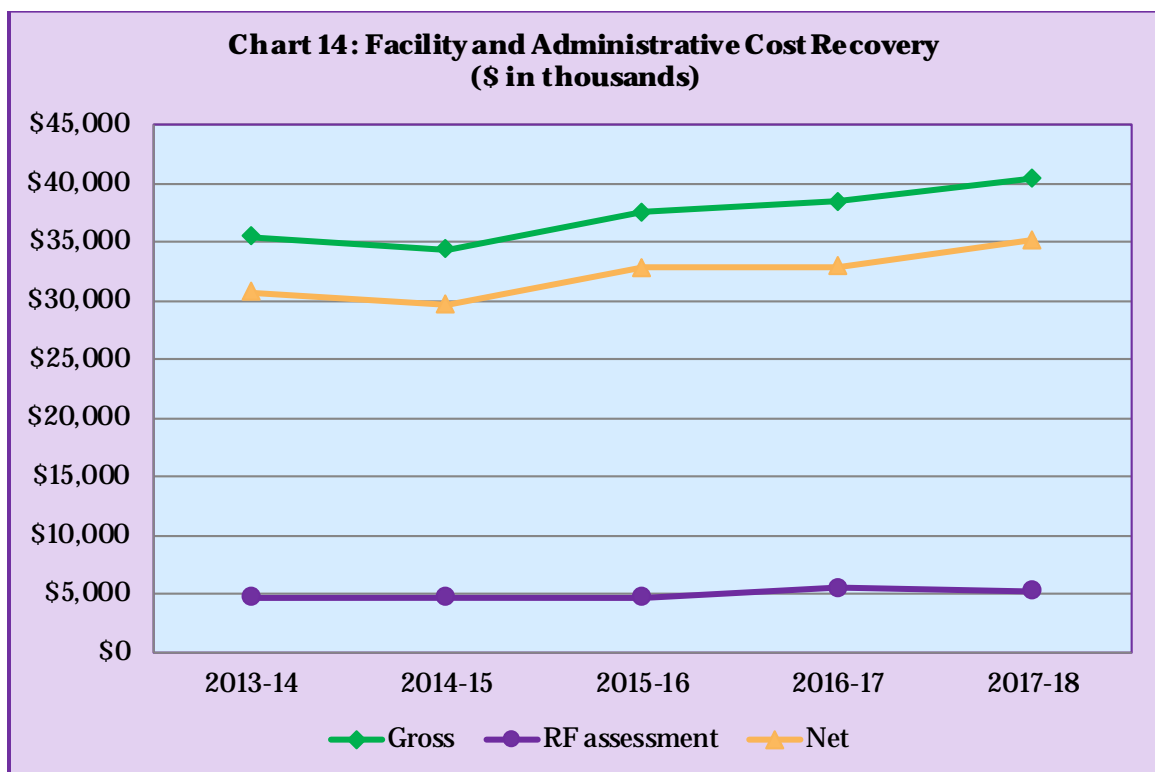
## **Facility and Administrative (F&A) Cost Recovery**

Sponsored research programs generate two types of costs: direct costs and F&A costs (indirect costs). The indirect cost rate is calculated and assessed according to federal cost accounting standards. The calculated amount is recovered by UB and is used to support decanal units, several administrative units, research incentive programs, and various other financial commitments, as well as cover an annual administrative assessment by the Research Foundation (RF).

Chart 14 portrays the trend in F&A cost recovery earned net and gross of the RF annual assessment. Net F&A cost recovery collected in 2017-18 was \$35.2 million, which was \$4.5 million or 14.6% higher than \$30.7 million earned in 2013-14. Reasons for the considerable increase in indirect costs from 2013-14 were:

- Growth of \$9.6 million or 14.2% in direct expenditures from federal sponsors. The US Department of Health and Human Services and the National Science Foundation had a combined increase of \$12.4 million.
- A significant rise in the number of nonfederal business, industry and foundation sponsors along with higher direct expenditures of \$6.9 million or 24.1%.
- An increase in the F&A cost rate to 59.5% from 59.0% in 2013-14.

The F&A cost recovery reported in Chart 1 on page 3 represents the amount received rather than earned as reported in the previous paragraph. In 2017-18, the RF paid UB \$33.2 million of the net F&A cost recovery earned that consisted of \$7.0 million due from 2016-17 and \$26.2 million from 2017-18. The RF will pay the 2017-18 balance of \$9.0 million to UB in 2018-19.



## **Other Financial Highlights**

### **Endowment and Similar Investments**

UB Foundation's (UBF) endowment consists of 1,282 individual funds established for a variety of purposes, including both donor-restricted endowment funds and funds designated by UBF's Board of Trustees to function as endowments. UBF's Board Investment Committee supervises the management of UB's endowment assets with the primary investment objective to maximize total investment return while preserving the inflation-adjusted purchasing power of the portfolio and providing a predictable stream of funding to programs. A professional consultant and investment managers share in the administration of the portfolio, with performance monitored by the investment committee. UBF targets a diversified asset allocation to achieve its long-term objectives within prudent risk parameters.

Table 6 reports the market value and activity for UBF's endowment fund from 2013-14 through 2017-18. Additions to the endowment fund are predominantly contributions from donors while the amounts in the withdrawals column primarily represent dollars made available for spending to various UB units.



**2017-18 Market Value  
of \$725 million  
Up 10%  
from 2016-17**

**Table 6: Endowment Activity 2013-14 through 2017-18  
(\$ in thousands)**

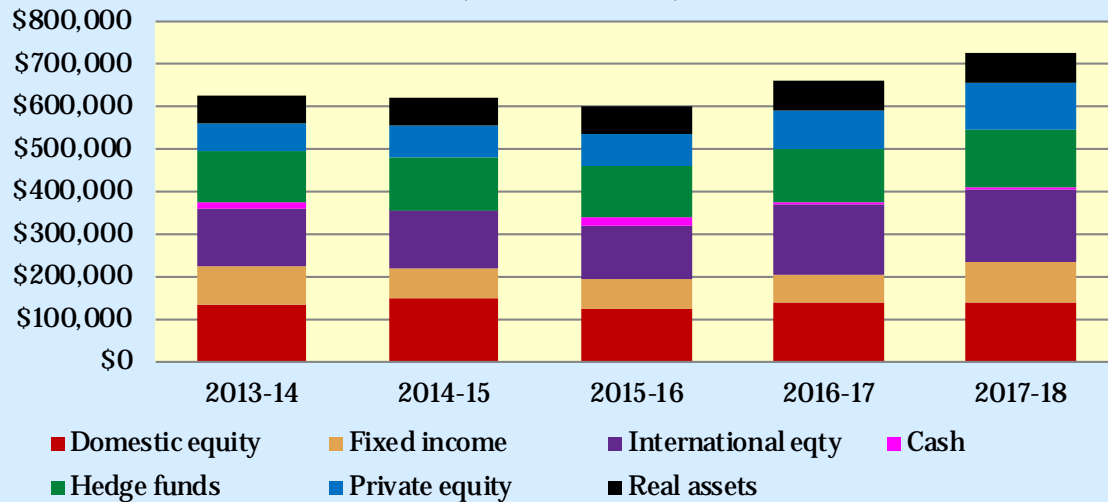
Year	Beginning Market Value	Additions	Investment Return	Withdrawals	Ending Market Value
2017-18	\$659,156	\$33,219	\$62,925	\$30,300	\$725,000
2016-17	\$600,961	\$10,389	\$77,369	\$29,563	\$659,156
2015-16	\$619,296	\$10,618	(\$962)	\$27,991	\$600,961
2014-15	\$624,791	\$6,453	\$14,980	\$26,928	\$619,296
2013-14	\$554,392	\$11,136	\$84,963	\$25,700	\$624,791

UB's endowment fund asset allocation from 2013-14 through 2017-18 is displayed in Chart 15 on page 16. The asset allocation targets are proposed by the consultant and approved by the UBF investment committee. There was limited modification of asset allocation targets over the past few years.

Chart 16 presents the annual nominal (not adjusted for inflation) returns net of fees and spending payout percentages for the endowment fund from 2013-14 through 2017-18. The spending payout is defined as funds made available from the endowment for university programs and administrative expenses, exclusive of management, brokerage, and custodial fees, as a percentage of the beginning market value. In terms of real dollars, the spending payout is relatively consistent as designed by the spending formula.

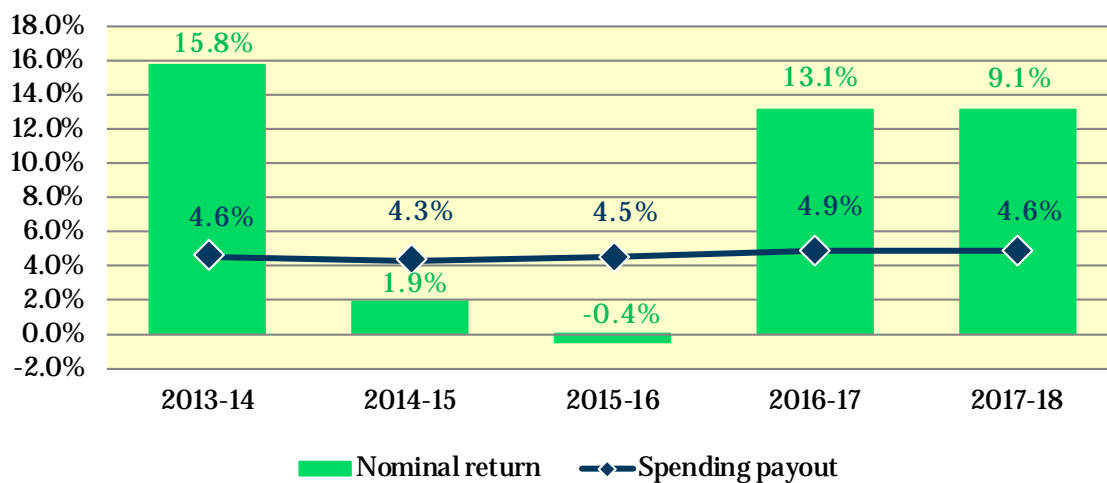


**Chart 15: Endowment Market Value and Asset Allocation (\$ in thousands)**



Year	Domestic equity	International equity	Fixed income	Cash	Hedge funds	Private equity	Real assets
2017-18	19.2%	23.8%	13.0%	0.5%	19.0%	14.8%	9.7%
2016-17	20.8%	25.1%	10.6%	0.3%	19.5%	13.3%	10.4%
2015-16	20.6%	21.2%	11.7%	2.7%	20.8%	12.5%	10.5%
2014-15	24.2%	21.6%	11.2%	0.7%	20.1%	12.3%	9.9%
2013-14	21.7%	21.7%	14.4%	1.9%	19.3%	11.0%	10.0%

**Chart 16: Endowment Annual Nominal Net Returns and Spending Payout %**



## Long-term Debt

UB has entered into agreements to finance various capital facilities or large equipment purchases. Table 7 lists the long-term debt outstanding at June 30, 2018 along with the current principal due in 2018-19 that will be paid by operating dollars.

**Table 7: Long-term Debt Obligations at June 30, 2018**  
(\$ in thousands)

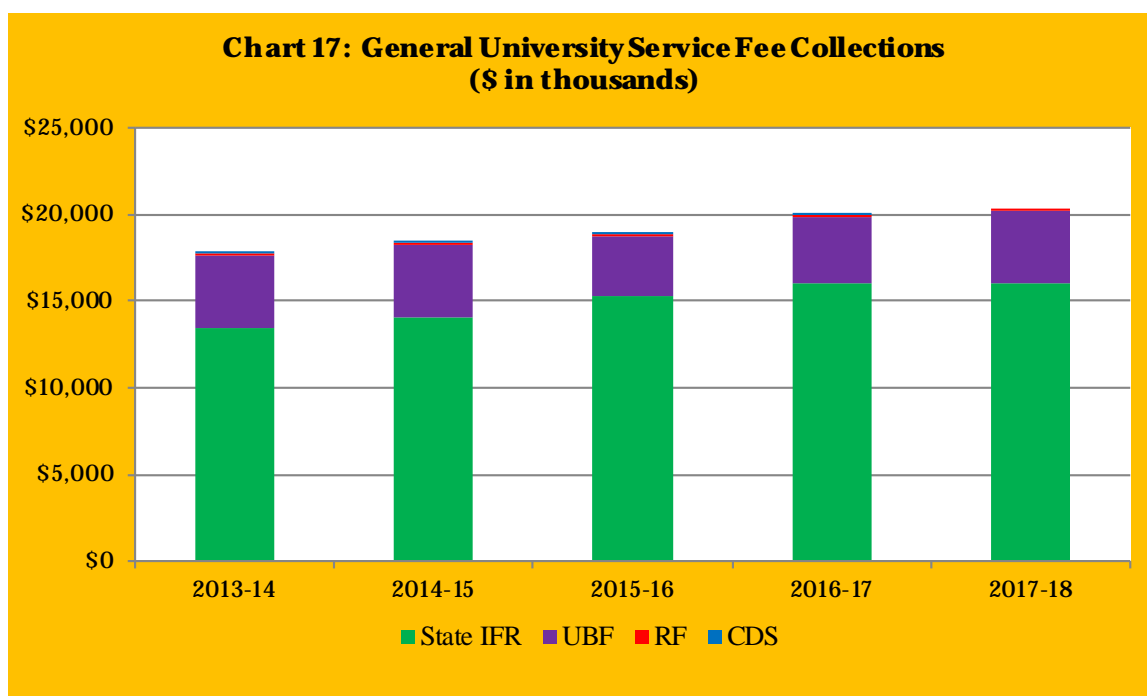
Long-term debt	Maturity Date	Interest Rate	June 30, 2018 Balance	Principal Due in 2018-19
<b>New York Power Authority Phase II ES-ESN-#6860 Loan</b> payable from state funds in monthly installments of \$30 including interest.	January 2022	Variable rate, 1.43% in 2017-18	\$1,233	\$346
<b>New York Power Authority Phase III ES-ESN-#9455 Loan</b> payable from state funds in monthly installments of \$39 including interest.	March 2025	Variable rate, 1.43% in 2017-18	2,989	430
<b>Village of Kenmore Housing Authority Bonds (Flickinger Project)</b> payable from UBF funds in monthly installments of \$48 including interest. Outstanding principal is \$4,330 net of unamortized debt issuance costs of \$140.	January 2028	4.95%	4,190	361
<b>Dormitory Rehabilitation Projects</b> – various dormitory projects through Dormitory Authority of the State of New York (DASNY) bond or revolving loans. Payable from state Dormitory Income Fund Reimbursable funds.	June 2031	Varies	45,319	6,024
<b>Town of Amherst Development Corporation Bonds (South Lake Village Replacement Bonds)</b> payable from UBF funds in annual principal installments that escalate through maturity plus interest. Outstanding principal is \$20,200 net of unamortized debt issuance costs of \$670.	October 2035	Variable rate	19,530	670
<b>Town of Amherst Development Corporation Bonds (Flint Village and Creekside Village Refunding)</b> payable from UBF funds in monthly principal installments that escalate through maturity plus interest. Outstanding principal is \$27,975 net of unamortized debt issuance costs of \$777.	August 2042	Variable rate	27,198	840
<b>Town of Amherst Development Corporation Bonds (Greiner Hall and Hadley Village Refunding Bonds)</b> payable from UBF funds in annual principal installments that escalate through maturity plus interest. Outstanding principal is \$65,305 net of unamortized debt issuance costs of \$1,626 and inclusive of unamortized premium of \$5,735.	October 2045	Adjusted annually ranges from 3.00% to 5.00%	69,414	2,360
<b>Empire State Development Corporation Bonds (Jacobs School of Medicine and Biomedical Sciences building)</b> payable from state funds in annual installments of \$13,901 including interest.	April 2046	Adjusted annually ranges from 0.38% to 5.00%	202,189	3,790
<b>Total Debt Obligations</b>			<b>\$372,062</b>	<b>\$14,821</b>

## **General University Service Fee**

A general university service fee (GUSF) of 13% is charged on external revenues that are deposited into state Income Fund Reimbursable (IFR), University at Buffalo Foundation (UBF), Research Foundation (RF) and Campus Dining & Shops (CDS) accounts (CDS balances transferred to IFR in 2016-17). GUSF is not applied to gifts, sponsored programs and CDS corporate activity.

Chart 17 presents GUSF collections by entity from 2013-14 through 2017-18. Total GUSF collected grew consistently from 2013-14 by \$2.5 million or 14.2% to \$20.3 million in 2017-18 and is explained by:

-  Growth in annual student fee revenue in the state IFR accounts from higher fee rates and stronger student enrollment.
-  Greater revenue generated from sales and services in the state IFR accounts, specifically from Athletics, space rentals, Dental Clinic and service centers.

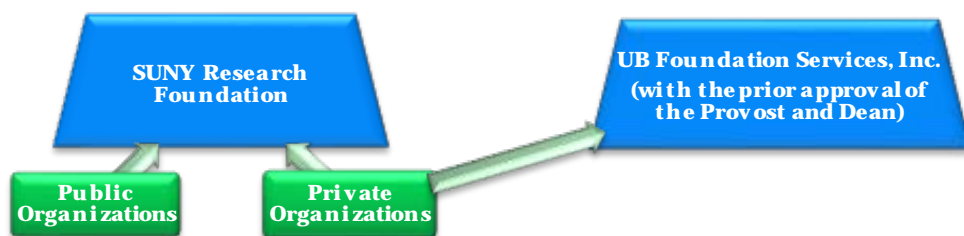


Year	State IFR	UBF	RF	CDS	Total
<b>2017-18</b>	\$15,995	\$4,212	\$111	\$-	\$20,318
<b>2016-17</b>	\$15,997	\$3,824	\$144	\$1	\$19,966
<b>2015-16</b>	\$15,238	\$3,467	\$140	\$21	\$18,866
<b>2014-15</b>	\$14,110	\$4,089	\$224	\$19	\$18,442
<b>2013-14</b>	\$13,429	\$4,191	\$157	\$19	\$17,796



## **Sponsored Research Expenditure Activity**

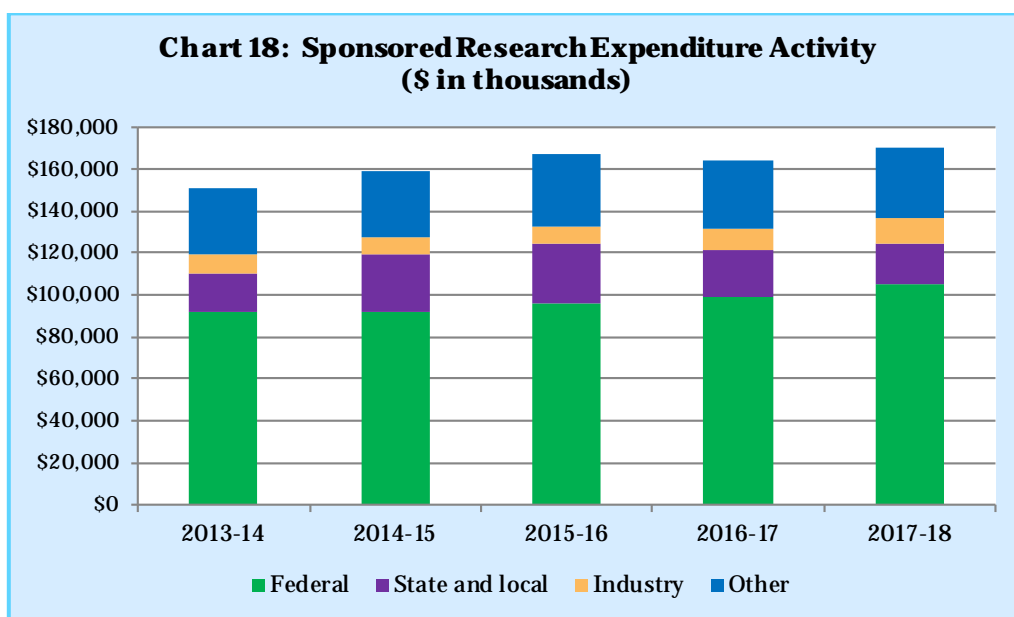
UB is a research-intensive public university that utilizes two fiscal agents to administer its sponsored research grants and contracts as illustrated below:



An analysis of the sponsored research expenditure activity in 2013-14 through 2017-18 is provided below and in Chart 18 and Table 8.

- 2017-18 expenditures of \$170.4 million were \$19.3 million or 12.8% greater than the amount in 2013-14 of \$151.1 million.
- The federal government's American Recovery and Reinvestment Act (ARRA) concluded in 2014-15.
- Expenditures supported by federal funding jumped \$13.9 million or 15.3% to \$105.1 million in 2017-18 to exceed funding without ARRA in 2013-14 of \$91.2 million.
- Federal funding expenditure growth from 2013-14 occurred in the National Science Foundation and US Department of Health and Human Services by \$4.8 million and \$7.6 million, respectively.
- Other sponsors include foreign sponsors, non-profit organizations and those that cannot be easily categorized into the other sponsor types.

Each year the National Science Foundation (NSF) conducts a survey of research and development expenditures at colleges and universities across the country. Expenditures reported in this survey include not only the externally funded research reported in Chart 18 and Table 8, but also research supported by various institutional funds and research conducted by UB faculty at affiliated institutions (CUBRC, Inc., Hauptman-Woodward Medical Research Institute, Kaleida Health, and Roswell Park Cancer Institute). The total expenditures for 2017-18 reported to NSF were \$412.5 million.



**Table 8: Sponsored Research Expenditure Activity**  
**2013-14 through 2017-18**  
**(\$ in thousands)**

<b>Sponsor</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>
Federal (without ARRA)	\$91,213	\$91,974	\$96,440	\$98,673	\$105,137
% Change	-	0.8%	4.9%	2.3%	6.6%
ARRA (Federal only)	1,128	-	-	-	-
Subtotal Federal	92,341	91,974	96,440	98,673	105,137
% Change	-	-0.4%	4.9%	2.3%	6.6%
State and local	18,336	27,441	28,514	22,856	19,073
% Change	-	49.7%	3.9%	-19.8%	-16.6%
Industry	8,720	7,919	8,139	9,746	12,755
% Change	-	-9.2%	2.8%	19.7%	30.9%
Other	31,665	32,004	34,133	32,968	33,440
% Change	-	1.1%	6.7%	-3.4%	1.4%
Total expenditures	\$151,062	\$159,338	\$167,226	\$164,243	\$170,405
% Change	-	5.5%	5.0%	-1.8%	3.8%

