



*Maine's
Public
Universities*

UNIVERSITY OF MAINE SYSTEM

FY24 ANNUAL REPORT ON SLOT MACHINE INCOME

*Submitted by the University of Maine System on September 15, 2024
as required by Title 8, Chapter 31, Subchapter 3, Section 1036*

The University of Maine System (UMS) is committed to providing affordable access to high-quality public postsecondary education and research learning. Since Fiscal Year (FY) 2013, UMS has held in-state tuition flat seven times and in that same period, has more than doubled the amount of financial aid our public universities make available to students with financial need. Additionally, the System has expanded opportunities like Early College to help Maine students to get a head start in earning credit at no cost to their families.

UMS students receive multiple types of financial aid (scholarships, grants, waivers, work-study and loans) from various funding sources (Federal, State, university and private). Federal and State aid is awarded primarily based on financial need. University and private aid is awarded based on financial need, merit or other criteria set forth by UMS, its individual public universities or the donor.

In FY24, more than 19,000 UMS students, many of whom were the first in their families to attend college, were awarded assistance they did not need to pay back, with the amount awarded in scholarships, grants and waivers totaling \$182.2 million or \$9,006 on average.

RACINO SCHOLARSHIP PROGRAM

Title 8, Chapter 31, Subchapter 3, Section 1036 of the Maine Revised Statutes stipulates that 2 to 4% of net slot machine income is apportioned between the UMS Scholarship Fund and Maine Maritime Academy based on ratio of enrollment. As defined in Title 20-A, Part 5, Chapter 411, Section 10909 of the Maine Revised Statutes, “The University of Maine System Scholarship Fund is created and established as a non-lapsing fund under the jurisdiction and control of the Board of Trustees of the University of Maine System. All revenues credited to this fund must be distributed as need-based scholarships for students attending the University of Maine System. These scholarships may be awarded only to those students who are residents of the State.”

Given the importance of providing baccalaureate education and workforce training access to all Mainers regardless of their ability to pay, slot machine income for need-based scholarships is an important funding source to maintain affordable access to UMS. Using racino revenue, in FY24 UMS awarded more than \$3.4 million in total to 2,319 Maine students who exhibited financial need. Following declines in racino revenue in recent years due to the COVID-19 pandemic, in FY24 funding rebounded and UMS was able to increase the average student award by 27% to \$1,476.

Programs funded by this revenue included the general Racino Scholarship as well as both the Adult Degree Completion Scholarship and the 2-for-1 Adult Degree Completion Scholarship. These two programs support Maine adults who have previously earned some college credit and return to complete their degree and realize their full employment and earning potential in the workforce and community. The 2-for-1 adult scholarships was new in FY24 and enabled qualified students to take two UMS courses for the price of one. Funding was also utilized to offer the Opening Doors Scholarship, which provides aid to newly enrolled Maine students pursuing their door-opening postsecondary degree or workforce credential.

FIVE-YEAR REVENUE REPORT

Total Awards

| | FY20 | FY21 | FY22 | FY23 | FY24 |
|--------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| UM | \$875,464 | \$852,098 | \$387,512 | \$818,402 | \$1,031,387 |
| UMA | 511,133 | 548,276 | 391,584 | 860,134 | 565,616 |
| UMF | 282,699 | 285,605 | 136,940 | 275,438 | 354,678 |
| UMFK | 66,378 | 83,324 | 83,730 | 36,225 | 123,420 |
| UMM | 278,809 | 240,754 | 53,500 | 105,677 | 110,603 |
| UMPI | 118,572 | 173,727 | 126,510 | 279,990 | 172,531 |
| USM | 755,204 | 760,423 | 539,228 | 734,787 | 1,019,484 |
| LAW | - | - | 100,000 | 100,000 | 45,000 |
| TOTAL | \$2,888,259 | \$2,944,207 | \$1,819,004 | \$3,210,653 | \$3,422,719 |

Recipients

| | FY20 | FY21 | FY22 | FY23 | FY24 |
|--------------|--------------|--------------|--------------|--------------|--------------|
| UM | 1,541 | 1,156 | 126 | 214 | 472 |
| UMA | 578 | 700 | 617 | 923 | 504 |
| UMF | 115 | 265 | 49 | 125 | 279 |
| UMFK | 66 | 72 | 76 | 37 | 76 |
| UMM | 160 | 112 | 24 | 52 | 46 |
| UMPI | 111 | 158 | 116 | 147 | 90 |
| USM | 1,227 | 1,209 | 977 | 1,266 | 848 |
| LAW | - | - | 8 | 11 | 4 |
| TOTAL | 3,798 | 3,672 | 1,993 | 2,775 | 2,319 |

Average Award

| | FY20 | FY21 | FY22 | FY23 | FY24 |
|----------------|------------|------------|------------|--------------|--------------|
| UM | \$568 | \$737 | \$3,075 | \$3,824 | \$2,185 |
| UMA | 884 | 783 | 635 | 932 | 1,122 |
| UMF | 2,458 | 1,078 | 2,795 | 2,204 | 1,671 |
| UMFK | 1,006 | 1,157 | 1,102 | 979 | 1,624 |
| UMM | 1,743 | 2,150 | 2,229 | 2,032 | 2,404 |
| UMPI | 1,068 | 1,100 | 1,091 | 1,905 | 1,917 |
| USM | 615 | 629 | 552 | 580 | 1,202 |
| LAW | - | - | 12,500 | 9,091 | 11,250 |
| AVERAGE | 760 | 802 | 913 | 1,157 | 1,476 |