

## FACTORS THAT REDUCE THE COSTS OF VETERINARY EDUCATION

As noted previously, numerous factors reduce the veterinary student's costs of veterinary education. These include regional exchanges and state-to-state contractual arrangements, changing residency status, and scholarships.

The public universities and colleges receive funds from state and local governments to assist state resident students with the cost of education. The National Center for Educational Statistics provides information on the number of students, faculty and staff, degrees granted and finances of public and

private degree-granting and non-degree-granting institutions in the United States, both nationally and by state. Revenues from non-operating (state and local appropriations and other non-operating sources) and operating sources (tuition and fees, grants and contracts, and sales of products and services) are tracked by academic year. These "non-operating" sources of revenue as a percent of the total revenue comprised just fewer than 40 percent of the total national average revenue per full-time equivalent (FTE) student, or roughly \$43,000 in 2014.

### PER-STUDENT REVENUES FOR FOUR-YEAR PUBLIC INSTITUTIONS, 2014

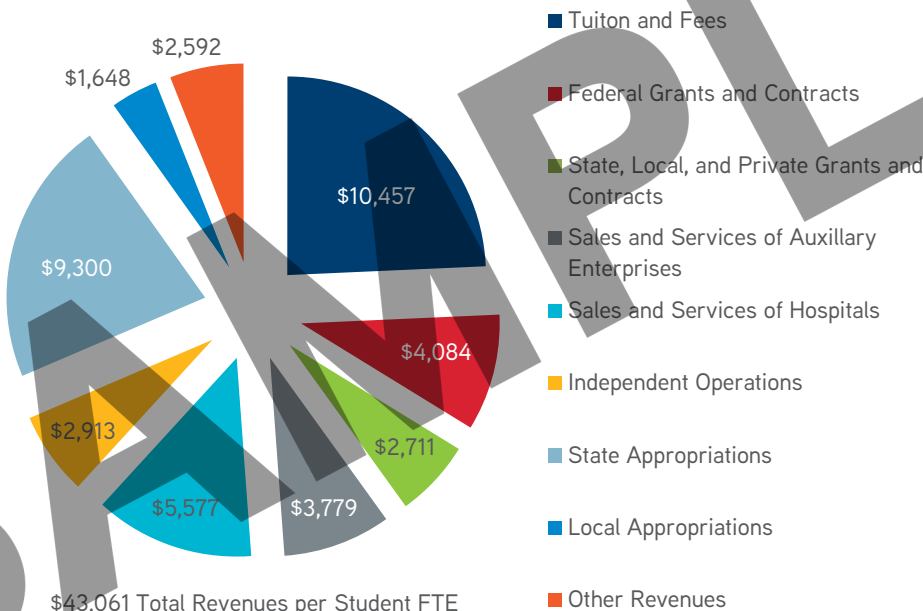


Figure 46

### PER-STUDENT EXPENDITURES FOR FOUR-YEAR PUBLIC INSTITUTIONS, 2014

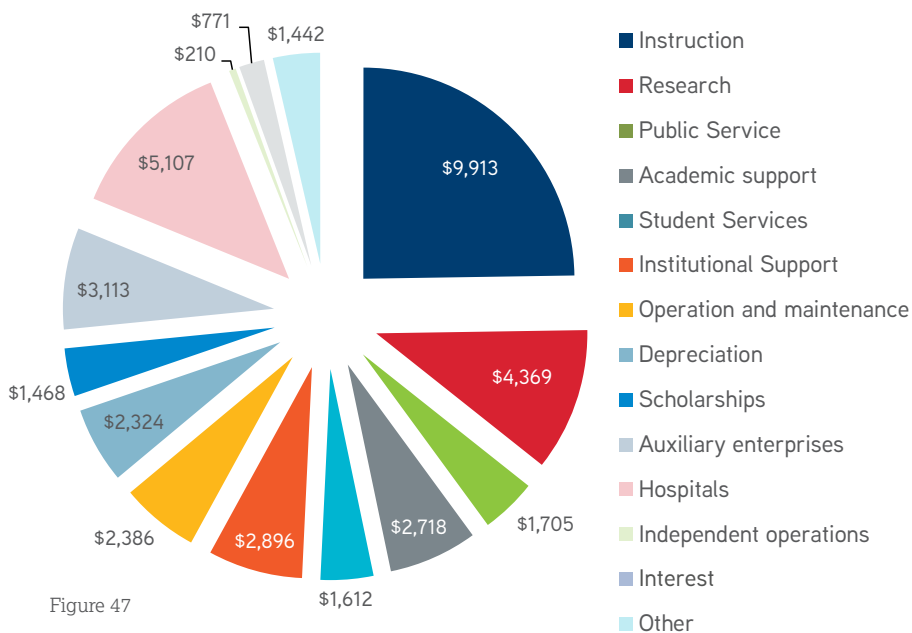


Figure 47

While tuition and fees comprise approximately \$10,500 per student FTE of the total revenue for these four-year public institutions, the expenditures on instruction per student FTE was roughly \$9,900 in 2014, a total expenditure per FTE student of \$40,033.

The state and local contribution to the total revenues of the four-year public institutions vary considerably by state from a low of 15.2 percent in Colorado to a high of 58.2 percent in Wyoming.

### NON-OPERATING REVENUE AS A PERCENT OF TOTAL REVENUE FOR PUBLIC POST-SECONDARY INSTITUTIONS, 2014

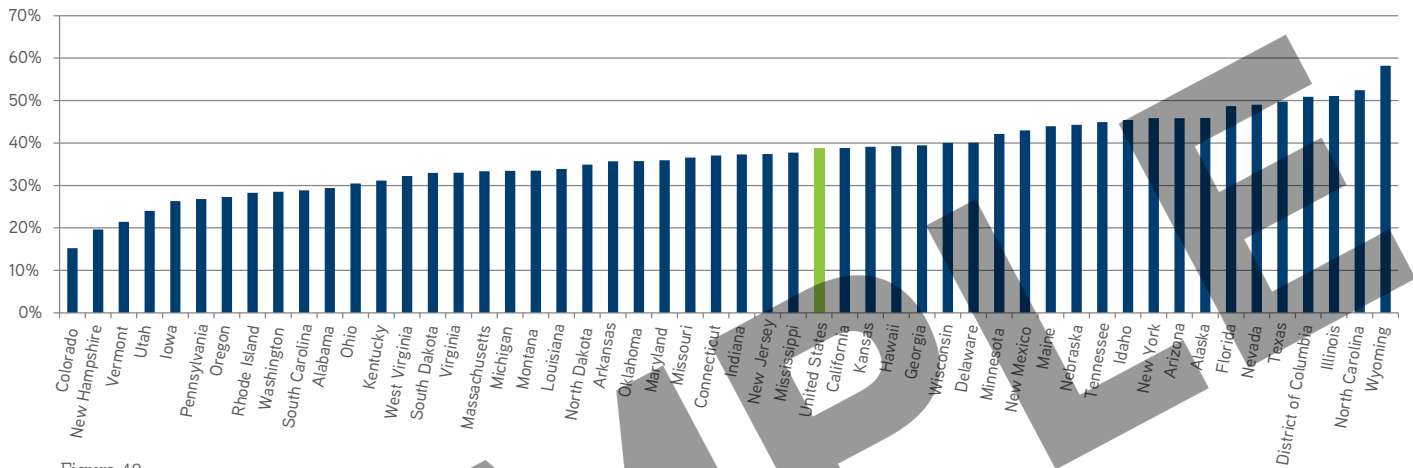


Figure 48

If non-operating revenues were an important factor in the price of a DVM seat, the share of the non-operating revenue as a percent of total revenue would be expected to be closely aligned with the annual level of tuition and fees charged by the colleges of veterinary medicine in each state. However, there is no statistical relationship between these two variables. In fact, some of the veterinary colleges in states where the share of non-operating revenues is higher than the national average

(e.g., Florida) also have higher than average veterinary college tuition rates while other states where the share of non-operating revenues is lower than the national average (e.g., Alabama) have veterinary college tuition rates that are below the average for all veterinary colleges. This suggests that there may be reasons internal to the various public colleges that are driving the tuition rates for the veterinary colleges.

### OPERATING REVENUE AS A PERCENT OF TOTAL REVENUE FOR PUBLIC POST-SECONDARY INSTITUTIONS, 2014

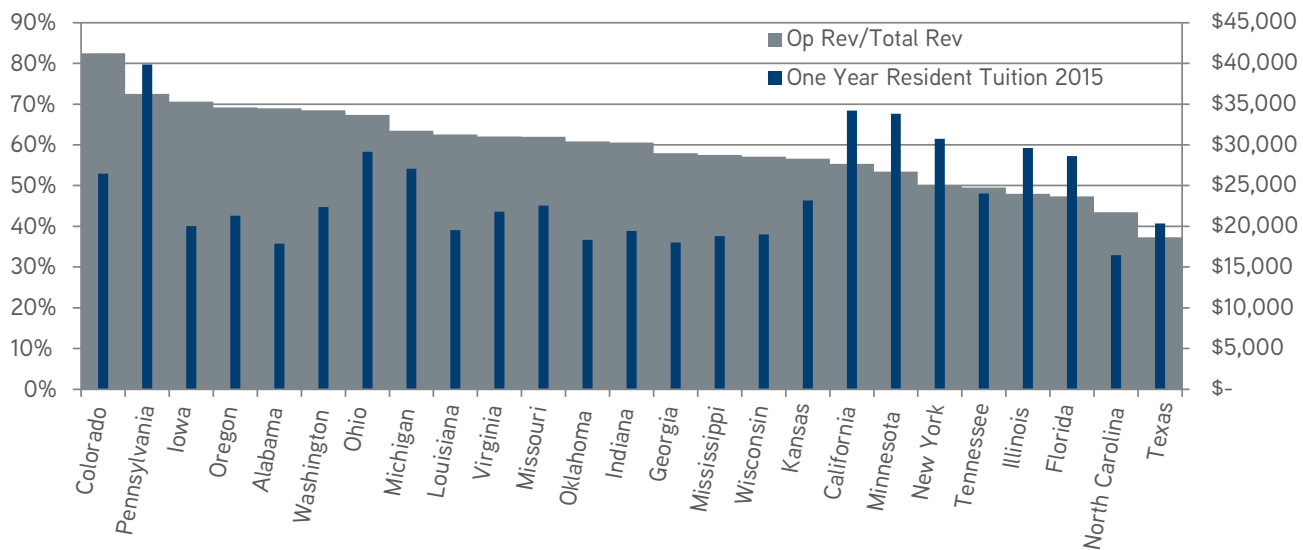


Figure 49