



WILLIAM  
& MARY  
CHARTERED 1693

# FY 2020

Tuition, Fee & Budget Setting Schedule

October 22, 2018



# FY 2020 Tuition, Fee and Budget Setting Schedule



# What are W&M's primary sources of funding and how are they used?

| SOURCES  |                      |
|--|----------------------|
| Tuition  | 201,860,000          |
| State Taxpayer Support                         | 48,600,000           |
| Income from Endowments and Spendable Donations | 14,548,000           |
| Student Fees, Sales and Services               | 115,342,000          |
| Grants and Contracts                           | 32,050,000           |
| <b>TOTAL <sup>1</sup></b>                      | <b>\$412,400,000</b> |

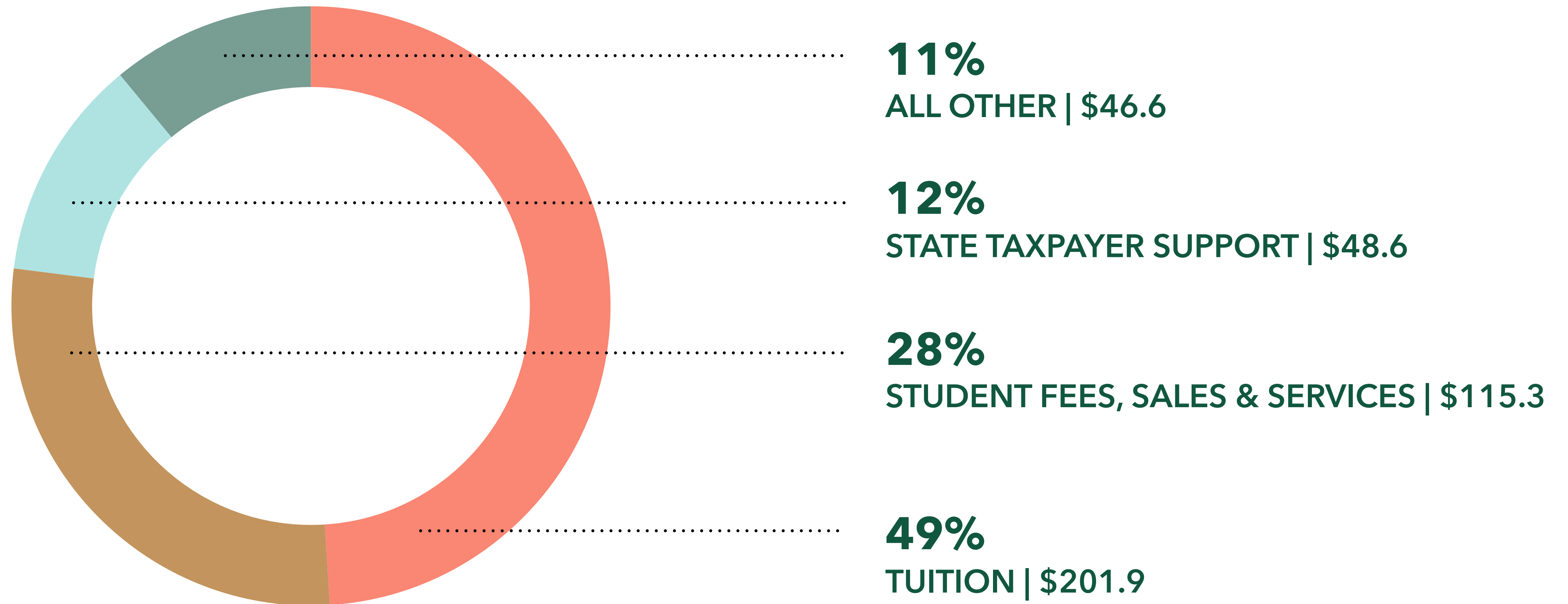
**NOTES:**

<sup>1</sup> Affiliated foundations provide over \$40 million in additional annual operating support to the university.

<sup>2</sup> Research and Public Service includes externally sponsored research supported by grants and contracts as well as state-supported research.

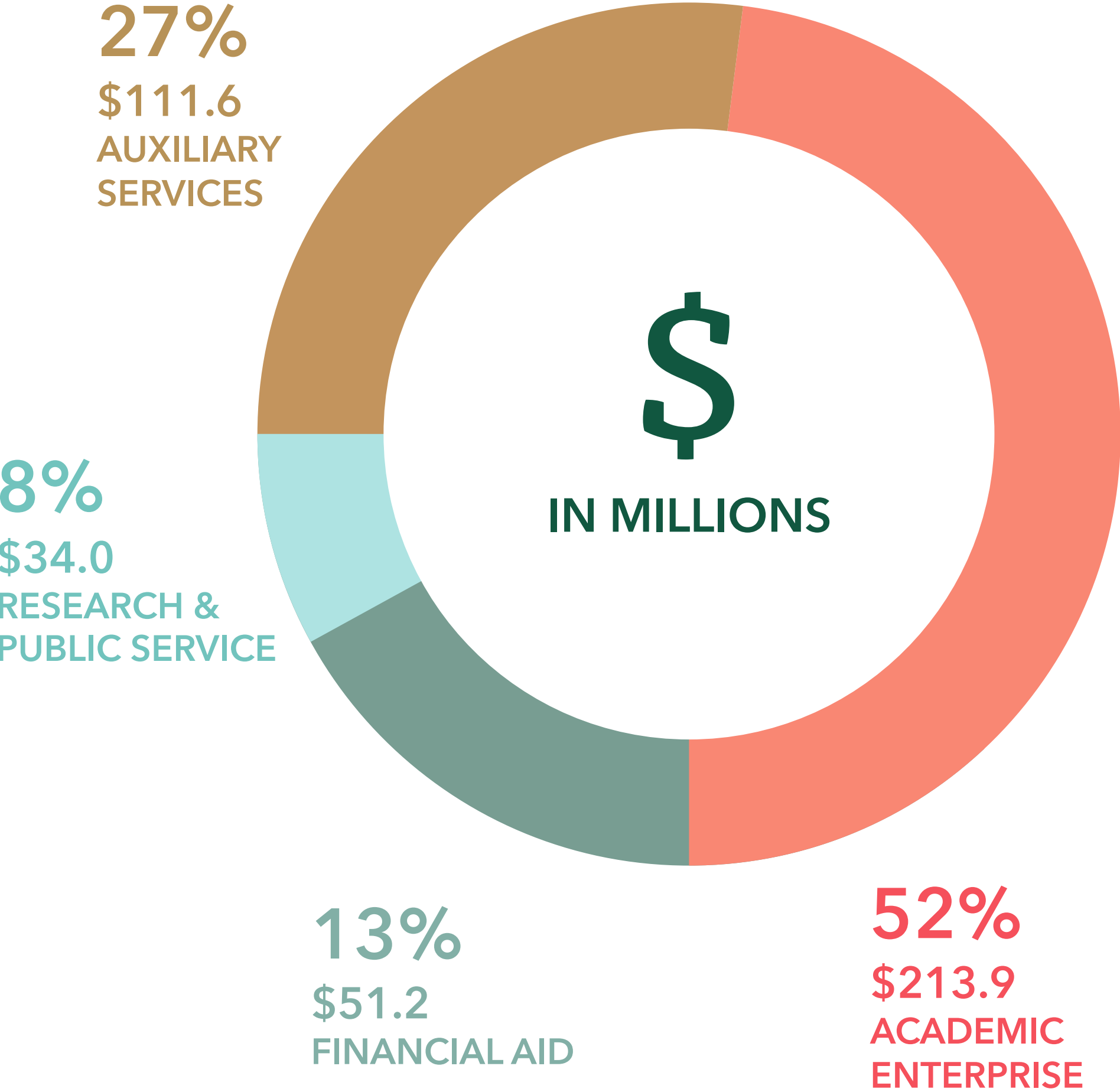
| USES   |                      |
|--|----------------------|
| Instruction  | 118,404,200          |
| Libraries, Academic Technology, Deans  | 32,504,000           |
| Registrar, Career Services, Financial Aid Office, Admissions                     | 10,027,000           |
| Institutional Support, including HR, Police, Financial Services, Admin, IT, etc. | 33,226,000           |
| Facilities Operations & Maintenance  | 19,722,000           |
| Financial Aid  | 51,150,000           |
| Research & Public Service <sup>2</sup>   | 34,036,000           |
| Student Housing, Dining, Athletics, and other Non-Academic Services              | 111,586,000          |
| <b>TOTAL</b>   | <b>\$410,655,000</b> |

# Almost 50% of Operating Revenue Comes from Student Tuition



# Funds are Spent in Four Major Areas

| USES  |               |
|---|---------------|
| Instruction   | 118,404,200   |
| Libraries, Academic Technology, Deans   | 32,504,000    |
| Registrar, Career Services, Financial Aid Office, Admissions                    | 10,027,000    |
| Institutional Support, including HR, Police, Financial Services, Admin IT, etc. | 33,226,000    |
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| TOTAL   | \$410,655,000 |



# Tuition supports over 75% of the academic enterprise and need-based aid

| OPERATIONAL AREAS<br>SUPPORTED BY<br>TUITION <sup>1</sup> | SOURCES (\$ IN MILLIONS) |                           |   |         | % SUPPORTED BY<br>TUITION |
|---|--------------------------|---------------------------|---|---------|---------------------------|
|   | TUITION                  | STATE TAXPAYER<br>SUPPORT | GIFTS,<br>DONATIONS &<br>OTHER <sup>2</sup> | TOTAL   |                           |
| ACADEMIC ENTERPRISE                                       | \$161.3                  | \$44.1                    | \$8.5                                       | \$213.9 | 75.4%                     |
| FINANCIAL AID   | \$40.5                   | \$4.4                     | \$6.6                                       | \$51.5  | 78.6%                     |
| TOTAL   | \$201.8                  | \$48.5                    | \$15.1                                      | \$265.4 | 76.1%                     |

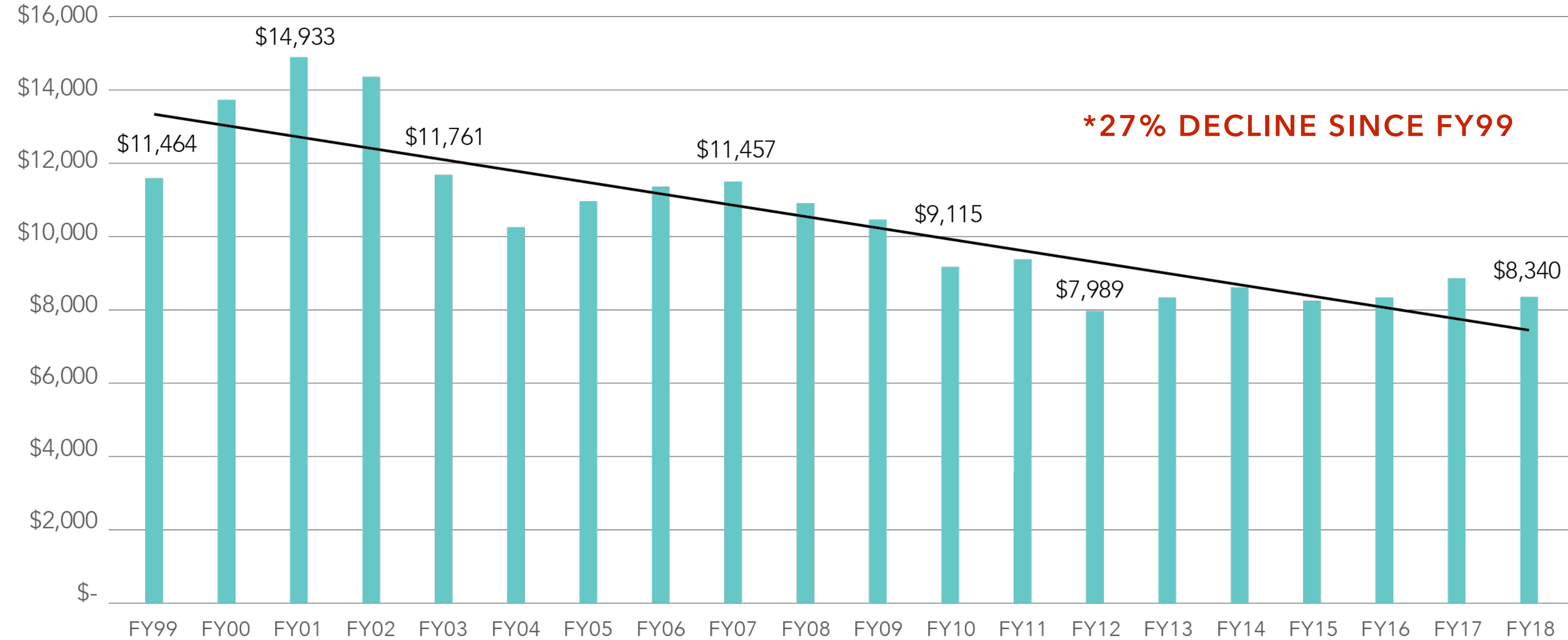
NOTES:

<sup>1</sup> Excludes research and auxiliary enterprises which are *not* supported by tuition.

<sup>2</sup> Excludes \$40 million in additional operating funds provided through affiliated foundations to support the university's mission.

# Adjusting for Inflation and Enrollment, State Support has Declined

STATE GENERAL FUND SUPPORT PER IN-STATE FTE IN 2019 CONSTANT DOLLARS



GF \$ PER IS FTE



Linear (GF \$ Per IS FTE)

**\*Note: State provides no funding for out-of-state students**



# How is each tuition dollar spent?

47¢

DIRECT INSTRUCTION  
(including faculty compensation)

18¢

NEED BASED FINANCIAL AID

12¢

LIBRARIES, ACADEMIC  
TECHNOLOGY, DEANS



11¢

INSTITUTIONAL SUPPORT  
(HR, FINANCE, POLICE, IT)

8¢

OPERATING &  
MAINTAINING FACILITIES

4¢

REGISTRAR, CAREER  
SERVICES, FINANCIAL AID  
OFFICE, ADMISSIONS



# How is tuition set?

## SETTING PRIORITIES: KEY QUESTIONS

1. Are current expenditures adequate to meet the needs of the academic enterprise?
2. Are there opportunities for cost savings?
3. What's the appropriate faculty-student ratio? Are additional faculty needed?
4. Is faculty compensation competitive? Is W&M able to attract high caliber faculty?
5. Are there new programs or services that are needed?
6. Are there programs or services that we can eliminate?
7. What incremental funding is needed to meet need-based aid goals?

# Proposed Tuition Range for Incoming In-State Undergraduates

## CONTINUING IN-STATE UNDERGRADUATES

Tuition for current in-state undergraduates will not change based on W&M's four-year tuition guarantee.

**TUITION RANGE: 0% INCREASE**

## INCOMING FRESHMEN & TRANSFER STUDENTS

With the four-year tuition guarantee, a 3% - 5.4% increase is equal to a 0.74% - 1.31% annual increase.

**TUITION RANGE: 3% - 5.4% INCREASE**



# The Bottom Line

## THE VALUE PROPOSITION

*Is W&M tuition  
cost-competitive given the value  
and quality of the education  
students receive?*

# What are your priorities?

*Open for Comment*