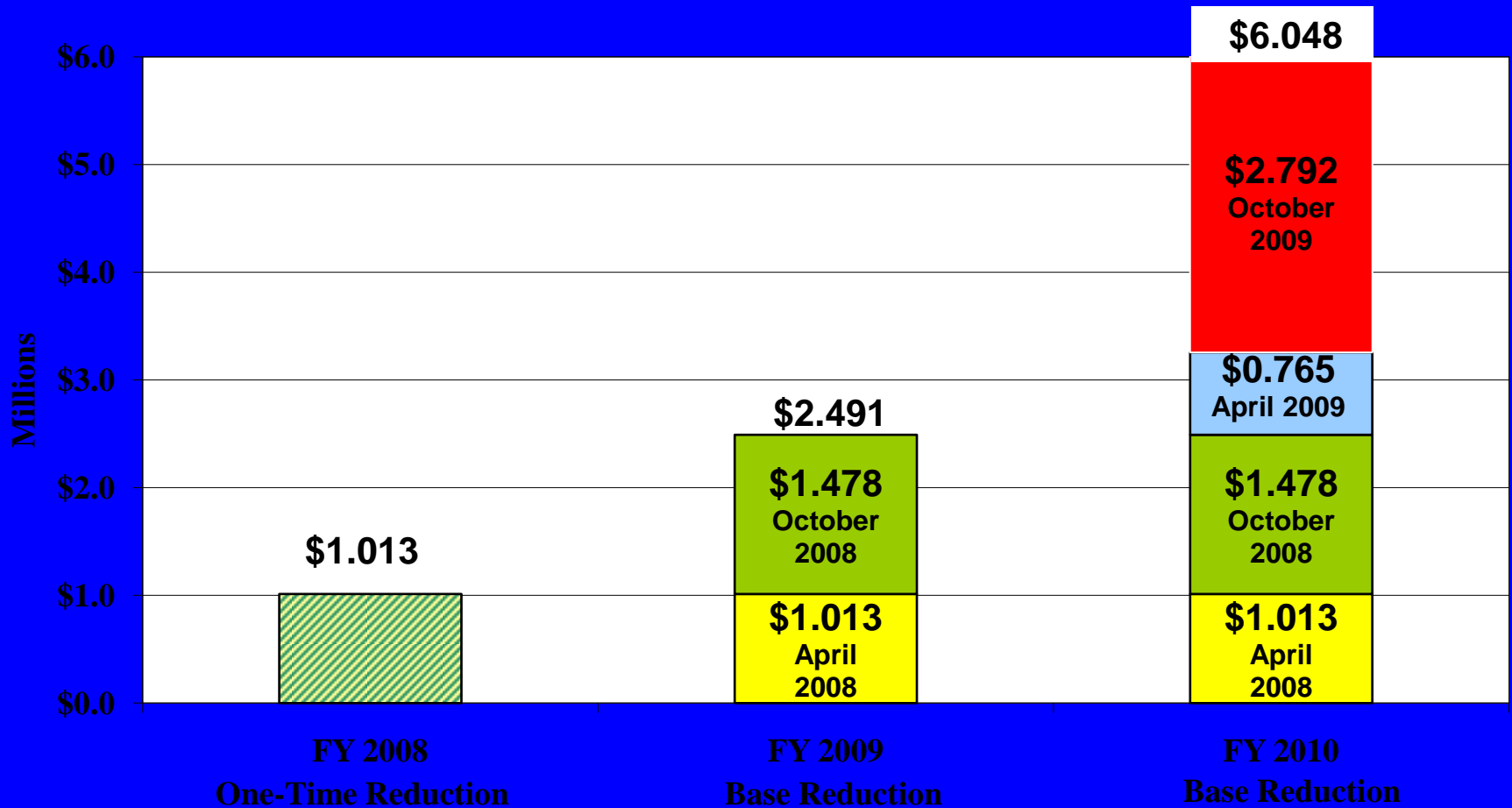


FY 2009-10
Operating Budget
Virginia Institute of Marine Science

Committee on Financial Affairs
Board of Visitors of the College of William
and Mary in Virginia
November 20, 2009

Virginia Institute of Marine Science

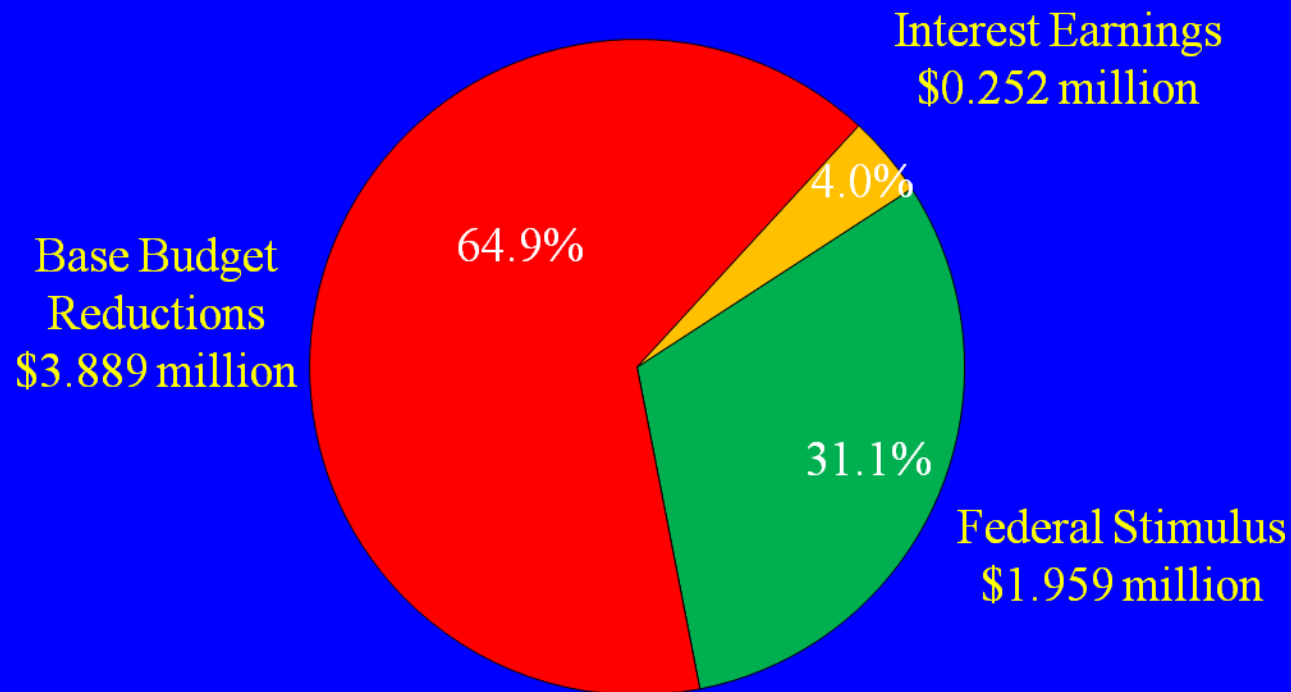
Reduced State Support for Operations (2008-2010)



Virginia Institute of Marine Science

Actions Taken to Offset Total Reduction in State Support

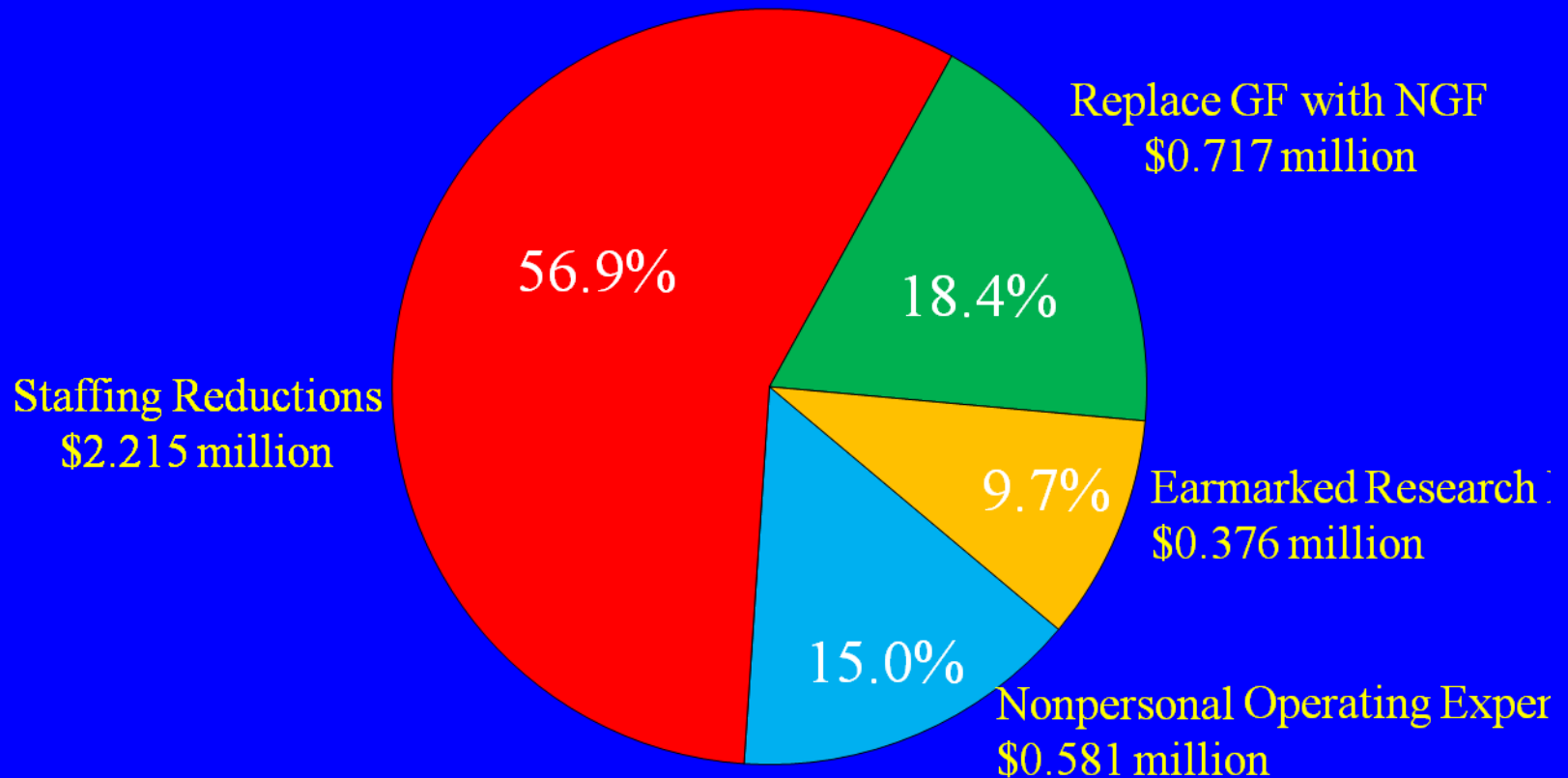
\$6.1 Million



Virginia Institute of Marine Science

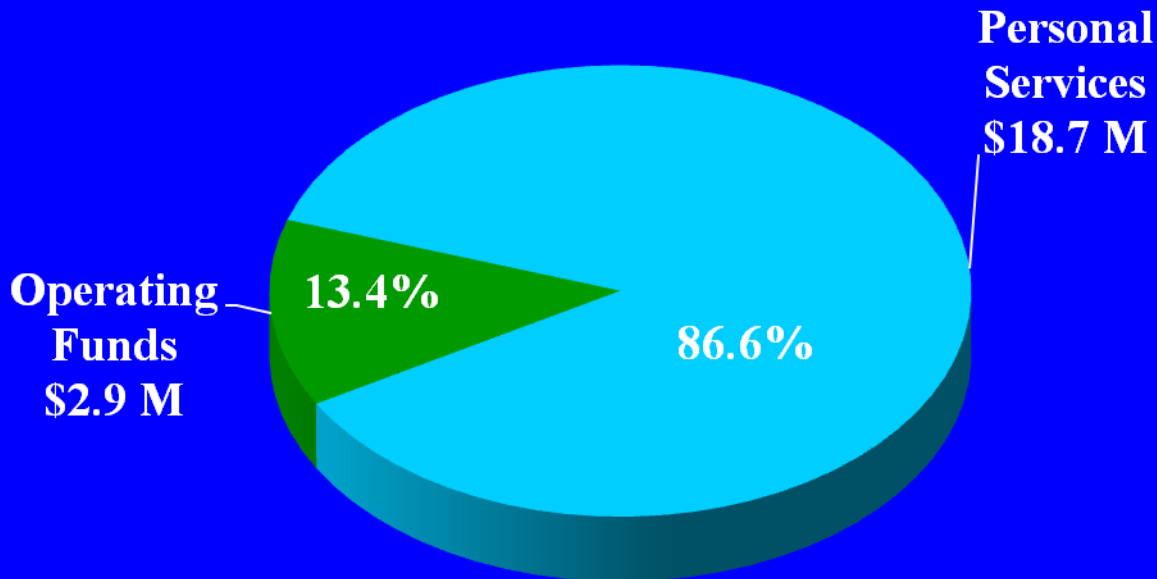
Distribution of Base Budget Reductions

\$3.889 Million



FY 2010 Operating Budget

\$21.6 Million on July 1, 2009



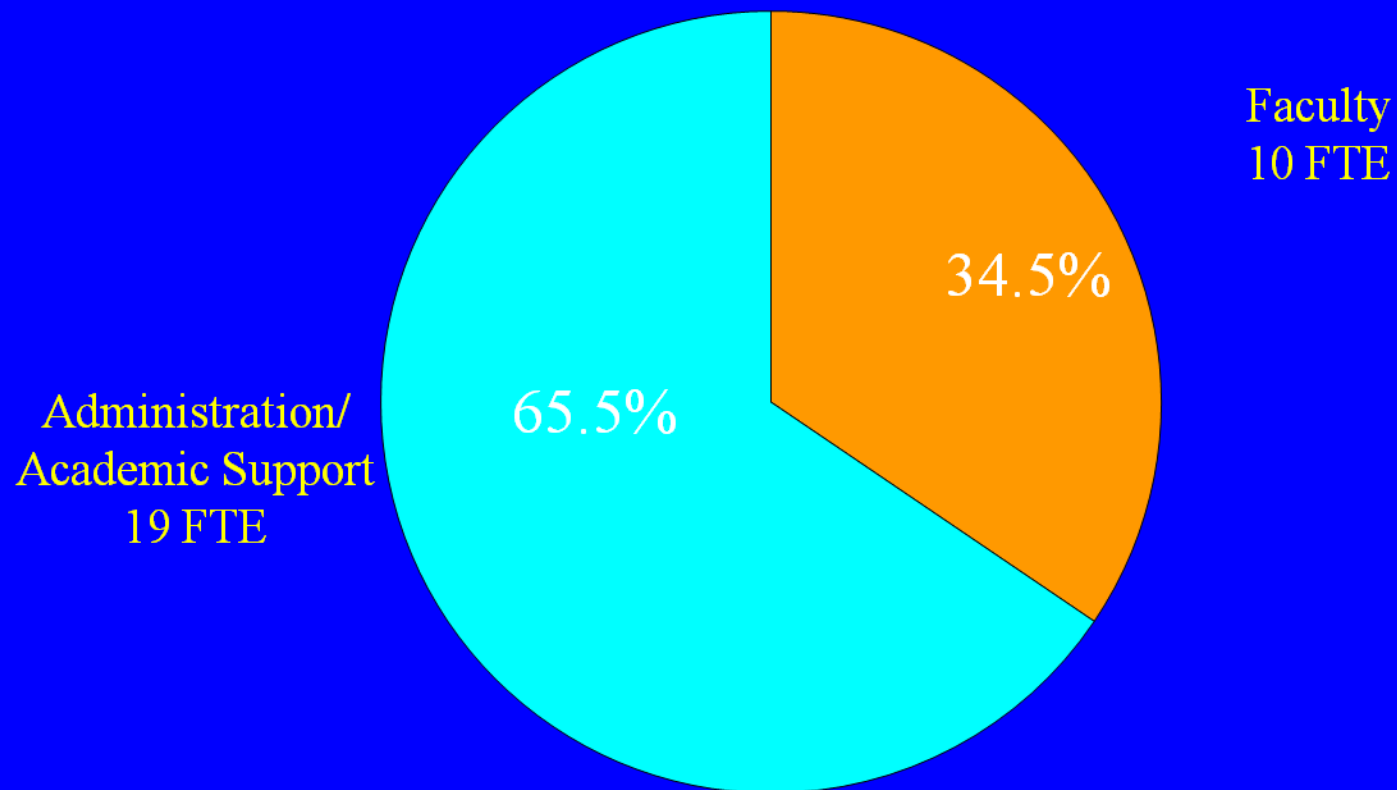
Major Components of Operating Funds:

- \$1.5 M-Utilities
- \$0.4 M-Physical Plant/Maintenance/Custodial Services
- \$0.3 M-Library Materials
- \$0.2 M-Computer Center
- \$0.5 M-All Other

Virginia Institute of Marine Science

Staffing Reductions to Date

29 FTE Positions



Actions Taken to Address Latest \$2.8 Million Reduction in State Support

- Reduce Staffing
 - Eliminate vacant faculty positions
 - Eliminate staff positions
 - Shift from full-time to part-time
- Reduce Operating Support
 - Savings from building demolitions and new phone maintenance contract
 - General operating expenses
- Reduce support for targeted research.
- Replace general funds with nongeneral funds
- Additional Federal stimulus funds

Additional Reductions from Other State Agencies

- VMRC
 - Eliminate \$40,000 for Rapa Whelk
- DEQ
 - Eliminate \$364,830 for Fish Tissue Analysis
 - Reduce \$149,276 (15%) for Bay Monitoring
- Expect Additional Cuts from Reduced State Funds to VMRC, DEQ, DCR, etc.

Challenges

- VIMS is more dependent on State general funds than other Va higher ed institutions.
- Tuition is not a significant revenue source.
 - Less than 2% of the total budget
- External grants and contracts are leveling off or declining.
- Private funds are not currently a significant revenue source.
 - Recently created Foundation for raising private funds

Virginia Institute of Marine Science

Interaction of State Funding Reduction and Federal Stimulus Offsets

