

WILLIAM & MARY
2019-2020 Operating Budget Summary

	2017-2018 Actual	2018-2019 Actual	2019-2020 Budget	2019-2020 Year-to-Date 12/31/2019
Revenue				
General Funds				
Educational/General	43,641,218	44,464,414	49,052,900	23,970,021
Student Aid	4,443,597	4,521,322	4,904,500	2,510,689
Sponsored Programs	79,206	126,416	75,000	86,560
Nongeneral Funds				
Educational/General	157,995,553	163,609,887	167,437,500	106,838,871
Student Aid	34,950,696	39,995,668	43,301,500	22,836,986
Auxiliary Enterprise	110,863,811	115,005,152	113,804,000	63,146,201
Sponsored Programs	28,853,189	28,029,649	31,350,000	15,880,402
University Private Funds ¹	\$14,318,999	\$15,291,864	\$14,675,771	\$ 6,020,906
Subtotal, University Revenues	\$ 395,146,269	\$ 411,044,372	\$ 424,601,171	\$ 241,290,636
Reimbursements from WMF	2,462,706	9,095,161	0	1,865,539
Bequest designated funds - Interim Use for ISC4 Planning	0	3,000,000	0	0
Total, Revenue	\$ 397,608,975	\$ 423,139,533	\$ 424,601,171	\$ 243,156,175
Expenditures				
Instruction	113,578,941	114,924,573	125,836,994	65,687,125
Research	2,041,980	2,478,712	2,212,744	1,257,855
Public Service	26,888	41,160	46,488	8,329
Academic Support	31,446,309	33,688,178	33,818,355	20,031,339
Student Services	9,611,561	10,478,565	10,488,618	5,593,243
Institutional Support	34,478,436	33,168,029	34,973,979	22,232,173
Plant Operations	20,244,726	18,853,354	22,440,230	10,036,819
Student Aid	46,989,648	49,111,601	53,630,165	27,458,411
Auxiliary Enterprise	108,263,262	113,701,952	112,504,400	61,032,946
Sponsored Programs	28,932,395	28,156,065	31,425,000	15,966,962
Total Expenditures Not Reimbursed by WMF	\$ 395,614,146	\$ 404,602,190	\$ 427,376,973	\$ 229,305,202
Expenses supported by WMF	2,462,706	9,098,157	-	4,159,896
Total Expenditures	\$ 398,076,852	\$ 413,700,347	\$ 427,376,973	\$ 233,465,098

¹In FY20, University Private Funds include projected current year revenue of \$14.7 million plus \$3.1 million from the beginning fund balance.

WILLIAM & MARY
Education and General
2019-2020 Operating Budget Summary¹

	2017-2018	2018-2019	2019-2020	2019-2020
	Actual	Actual	Budget	Year-to-Date 12/31/2019
Revenue				
General Funds	43,641,218	44,464,414	49,052,900	23,970,021
Nongeneral Funds	<u>157,995,553</u>	<u>163,609,887</u>	<u>167,437,500</u>	<u>106,838,871</u>
Total Revenue ²	\$ 201,636,771	\$ 208,074,301	\$ 216,490,400	\$ 130,808,892
Expenditures				
Instruction	112,321,749	113,928,209	124,566,000	65,281,325
Research	1,448,933	1,689,605	1,386,100	977,023
Public Service	6,597	11,574	21,500	3,433
Academic Support	30,556,368	32,453,456	32,486,900	19,292,867
Student Services	9,348,582	9,670,044	9,688,200	5,459,681
Institutional Support	26,571,999	27,701,674	28,092,000	14,962,298
Plant Operations	<u>19,991,152</u>	<u>18,491,452</u>	<u>20,241,500</u>	<u>9,969,494</u>
Total Expenditures	\$ 200,245,380	\$ 203,946,015	\$ 216,482,200	\$ 115,946,121

¹Excludes required transfers to the state.

²Excludes prior year cash balance carryover.

February 5-7, 2020

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WILLIAM & MARY
Education and General
2019-2020 Operating Budget Detail¹

	2017-2018 Actual	2018-2019 Actual	2019-2020 Budget	2019-2020 Year-to-Date 12/31/2019
Revenue				
General Funds	43,641,218	44,464,414	49,052,900	23,970,021
Nongeneral Funds	<u>157,995,553</u>	<u>163,609,887</u>	<u>167,437,500</u>	<u>106,838,871</u>
Total Revenue ²	\$ 201,636,771	\$ 208,074,301	\$ 216,490,400	\$ 130,808,892
Expenditures				
Instruction				
Personal Services	105,140,835	106,865,746	116,581,300	58,347,512
Non-Personal Services	<u>7,180,914</u>	<u>7,062,463</u>	<u>7,984,700</u>	<u>6,933,813</u>
Instruction Total	\$ 112,321,749	\$ 113,928,209	\$ 124,566,000	\$ 65,281,325
Research				
Personal Services	1,361,957	1,560,621	1,306,300	941,906
Non-Personal Services	<u>86,976</u>	<u>128,984</u>	<u>79,800</u>	<u>35,117</u>
Research Total	\$ 1,448,933	\$ 1,689,605	\$ 1,386,100	\$ 977,023
Public Service				
Personal Services	-	-	-	-
Non-Personal Services	<u>6,597</u>	<u>11,574</u>	<u>21,500</u>	<u>3,433</u>
Public Service Total	\$ 6,597	\$ 11,574	\$ 21,500	\$ 3,433

	2017-2018 Actual	2018-2019 Actual	2019-2020 Budget	Year-to-Date 12/31/2019
Academic Support				
Libraries				
Personal Services	5,982,540	6,430,655	6,823,300	3,455,086
Non-Personal Services	4,933,281	4,834,817	4,667,800	3,789,893
Libraries Total	\$ 10,915,821	\$ 11,265,472	\$ 11,491,100	\$ 7,244,979
Other Academic Support				
Personal Services	16,140,103	17,212,335	17,354,900	9,255,383
Non-Personal Services	3,500,444	3,975,650	3,640,900	2,792,505
Other Acad Suppt Total	\$ 19,640,547	\$ 21,187,985	\$ 20,995,800	\$ 12,047,888
Academic Support Total	<u>\$ 30,556,368</u>	<u>\$ 32,453,456</u>	<u>\$ 32,486,900</u>	<u>\$ 19,292,867</u>
Student Services				
Personal Services	7,736,847	8,022,798	8,032,500	4,197,180
Non-Personal Services	1,611,735	1,647,246	1,655,700	1,262,501
Student Services Total	<u>\$ 9,348,582</u>	<u>\$ 9,670,044</u>	<u>\$ 9,688,200</u>	<u>\$ 5,459,681</u>
Institutional Support				
Personal Services	20,391,388	22,019,071	21,869,600	10,214,308
Non-Personal Services	6,180,611	5,682,603	6,222,400	4,747,990
Institutional Support Total	<u>\$ 26,571,999</u>	<u>\$ 27,701,674</u>	<u>\$ 28,092,000</u>	<u>\$ 14,962,298</u>
Plant Operations				
Personal Services	2,289,470	2,007,277	2,325,700	1,062,400
Non-Personal Services	17,701,682	16,484,175	17,915,800	8,907,094
Plant Operations Total	<u>\$ 19,991,152</u>	<u>\$ 18,491,452</u>	<u>\$ 20,241,500</u>	<u>\$ 9,969,494</u>
Total Expenditures	<u><u>\$ 200,245,380</u></u>	<u><u>\$ 203,946,015</u></u>	<u><u>\$ 216,482,200</u></u>	<u><u>\$ 115,946,121</u></u>

¹Excludes required transfers to the state.²Excludes prior year cash balance carryover.

WILLIAM & MARY
Student Financial Assistance
2019-2020 Operating Budget Summary¹

	2017-2018 Actual	2018-2019 Actual	2019-2020 Budget	2019-2020 Year-to-Date 12/31/2019
Revenue				
General Funds	4,443,597	4,521,322	4,904,500	2,510,689
Nongeneral Funds	34,950,696	39,995,668	43,301,500	22,836,986
Auxiliary Enterprises	900,000	897,000	900,000	450,462
Total Revenue ²	\$ 40,294,293	\$ 45,413,990	\$ 49,106,000	\$ 25,798,137
Expenditures				
Total Expenditures	\$ 42,381,898	\$ 45,413,990	\$ 49,106,000	\$ 25,798,137

¹Excludes student financial assistance support included in Board of Visitors private fund budget.

²Excludes prior year cash balance carryover.

**WILLIAM & MARY
Auxiliary Enterprise
2019-2020 Operating Budget Summary¹**

	<u>2017-2018 Actual</u>	<u>2018-2019 Actual</u>	<u>2019-2020 Budget</u>	<u>2019-2020 Year-to-Date 12/31/2019</u>
Revenue				
Student Housing	33,565,069	34,761,218	35,402,300	20,605,625
Food Service	22,969,332	23,274,739	22,521,000	13,475,447
Telecom/Network	3,709,789	3,710,779	3,117,800	1,743,779
Student Unions	3,237,348	3,245,585	3,336,900	1,914,248
Kaplan Arena	2,815,854	2,724,988	2,855,800	1,634,231
Athletics	27,203,961	27,381,446	28,085,400	10,886,568
Other	<u>16,462,458</u>	<u>19,009,397</u>	<u>17,584,800</u>	<u>12,435,841</u>
Total Revenue ²	\$ 109,963,811	\$ 114,108,152	\$ 112,904,000	\$ 62,695,739
Expenditures				
Student Housing	33,569,512	34,900,111	36,442,200	18,480,665
Food Service	19,842,296	21,064,321	20,497,000	10,355,742
Telecom/Network	3,799,779	3,928,868	3,117,800	2,156,980
Student Unions	3,566,572	3,474,801	3,336,400	1,897,516
Kaplan Arena	2,363,290	2,772,502	2,855,800	1,482,033
Athletics	27,294,227	27,663,210	28,085,400	16,197,934
Other	<u>17,827,586</u>	<u>19,898,139</u>	<u>18,169,800</u>	<u>10,462,075</u>
Total Expenditures	\$ 108,263,262	\$ 113,701,952	\$ 112,504,400	\$ 61,032,946

¹Does not include revenue allocated to support Student Aid.

²Excludes prior year cash balance carryover.

**WILLIAM & MARY
Sponsored Programs
2019-2020 Operating Budget Summary**

	<u>2017-2018 Actual</u>	<u>2018-2019 Actual</u>	<u>2019-2020 Budget</u>	<u>2019-2020 Year-to-Date 12/31/2019</u>
Revenue				
General Fund	79,206	126,416	75,000	86,560
Nongeneral Fund	<u>28,853,189</u>	<u>28,029,649</u>	<u>31,350,000</u>	<u>15,880,402</u>
Total Revenue	\$ 28,932,395	\$ 28,156,065	\$ 31,425,000	\$ 15,966,962
Expenditures				
Total Expenditures	<u>\$ 28,932,395</u>	<u>\$ 28,156,065</u>	<u>\$ 31,425,000</u>	<u>\$ 15,966,962</u>

WILLIAM & MARY
Private Funds
2019-2020 Operating Budget Summary

	<u>2017-2018 Actual</u>	<u>2018-2019 Actual</u>	<u>2019-2020 Budget</u>	<u>2019-2020 Year-to-Date 12/31/2019</u>
Revenue				
Distributed Endowment Income	3,354,091	3,794,707	3,850,771	1,939,897
Administrative Overhead Allocation	300,000	300,000	299,600	151,050
Transfers from Other Sources	209,287	299,806	100,000	-
Earnings on Short-term Investments	760,273	1,325,573	940,000	791,362
Annual Gifts	7,404,184	8,582,048	8,900,000	2,848,296
Bequest for Campus	-	155,432	-	-
Drawdown from BOV Quasi Endowment	500,000	500,000	-	-
Distribution from External Trusts	52,648	29,895	35,000	10,146
Proceeds on Sale of Land Parcel	771,072	-	-	-
Other Revenue	967,444	304,403	550,400	280,155
Total University Private Funds Revenue	\$ 14,318,999	\$ 15,291,864	\$ 14,675,771	\$ 6,020,906
Other Private Funds				
Reimbursements from WMF	2,462,706	9,095,161		1,865,539
Bequest designated funds - Interim Use for ISC4 Planning		3,000,000		-
Total, Revenue	\$ 16,781,705	\$ 27,387,025	\$ 14,675,771	\$ 7,886,445
Expenditures				
Instruction	1,257,192	996,364	1,270,994	405,800
Research	593,047	789,107	826,644	280,832
Public Service	20,291	29,586	24,988	4,896
Academic Support	889,941	1,234,722	1,331,455	738,472
Student Services	262,979	808,521	800,418	133,562
Institutional Support	7,906,437	5,466,355	6,881,979	7,269,875
Plant: Operations & Capital Improvements	253,574	361,902	2,198,730	67,325
Student Aid	4,607,750	3,697,611	4,524,165	1,660,274
Total Expenditures Not Reimbursed by WMF	\$ 15,791,211	\$ 13,384,168	\$ 17,859,373	\$ 10,561,035
Expenses supported by WMF ¹	2,462,706	9,098,157	-	4,159,896
Total Expenditures	\$ 18,253,917	\$ 22,482,325	\$ 17,859,373	\$ 14,720,931

¹Various WMF program expenditures paid by the College using local funds which are reimbursed by the Foundation once requested by the departments.