

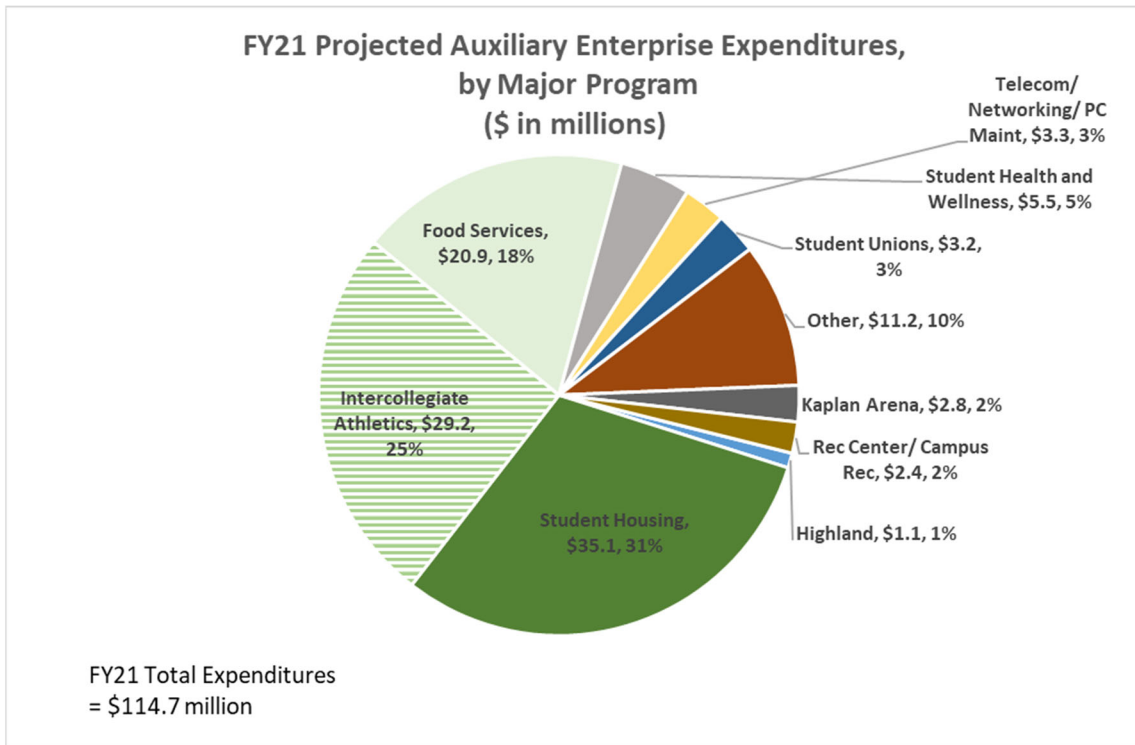
**WILLIAM & MARY**  
**FY21 OPERATING BUDGET DETAIL**  
**FOR AUXILIARY ENTERPRISES**

Auxiliary Enterprises exist to furnish goods and services to students, faculty and staff outside of the academic missions, which distinguishes them from other university programs. In addition, auxiliary enterprises receive no funding from the state, and thus, rely on revenues from student and user fees for the goods and services provided.

For public institutions of higher education, the Commonwealth of Virginia requires that auxiliary enterprise activities in total, and Intercollegiate Athletics specifically, be self-supporting, including direct and indirect costs. As part of that expectation, auxiliary enterprises must reimburse the university for any services provided by a functional area that is supported from the state general fund or other appropriated nongeneral funds. Standard university services providing support to auxiliary enterprises include human resources, financial operations, housekeeping and facility maintenance. The Commonwealth further expects that auxiliary enterprises establish and maintain a positive cash balance in order to provide an operating reserve as well as support for future capital investment.

William & Mary has established a number of auxiliary enterprises including food services, student housing, intercollegiate athletics, student health and wellness, campus transportation, campus parking, the bookstore, and James Monroe's Highland. Collectively, auxiliary enterprises are the university's second largest operating program, with actual revenues for FY20 projected to reach \$107 million and expenditures anticipated at \$110.9 million. The projected net operating loss for FY20 is \$3.9 million after adjusting for the cost of student rebates for housing, dining and parking as the university moved to remote and online learning in response to the coronavirus pandemic. The operating loss will be covered by the auxiliary fund balance ensuring that the university meets its obligations to the Commonwealth.

For FY21, the proposed budget anticipates \$117.7 million in operating revenues after adjusting for \$900,000 in revenue that is transferred from auxiliary enterprises to support student financial aid. Planned expenditures are projected at \$114.7 million, generating a net operating margin of \$3.0 million after accounting for a \$2.3 million contingency which has been set aside in the event revenues are impacted by the ongoing public health response to the novel coronavirus or unanticipated economic conditions. FY21 totals assume no change in student enrollment from FY20.



A more detailed listing of each auxiliary services is provided in the table below.

May 12, 2020

Page 3 of 3

Auxiliary Enterprise	FY20 Estimated Actual			FY21 Proposed Budget		
	Revenues <sup>1</sup>	Expenditures	Net Operating Margin	Revenues <sup>1</sup>	Expenditures	Net Operating Margin
Campus Parking	\$1,957,200	\$2,069,500	(\$112,300)	\$2,062,800	\$2,059,700	\$3,100
College Bookstore	810,000	882,400	(\$72,400)	782,400	860,300	(\$77,900)
Conference Services	734,000	663,000	\$71,000	746,300	703,100	\$43,200
Contingency	0	0	\$0	2,294,000	2,294,000	\$0
Cultural Activities	362,400	470,300	(\$107,900)	354,400	392,000	(\$37,600)
Express Program	709,900	664,000	\$45,900	692,700	657,600	\$35,100
Food Services	19,612,200	17,781,500	\$1,830,700	23,044,600	20,899,000	\$2,145,600
General Auxiliary Services	1,171,500	1,236,900	(\$65,400)	1,142,600	1,212,100	(\$69,500)
Highland	705,500	1,192,100	(\$486,600)	656,600	1,147,300	(\$490,700)
ID Program	457,800	405,800	\$52,000	448,800	438,800	\$10,000
Intercollegiate Athletics	28,528,000	28,526,900	\$1,100	29,231,800	29,231,800	\$0
Kaplan Arena	2,855,800	2,855,800	\$0	2,798,600	2,798,600	\$0
Licensing	110,100	21,400	\$88,700	105,100	21,700	\$83,400
Osher Lifelong Learning	357,400	357,300	\$100	372,900	372,500	\$400
Orientation	664,700	655,600	\$9,100	651,400	651,400	\$0
Radio System Rental	70,000	70,000	\$0	68,600	68,600	\$0
Recreation Ctr & Campus Rec	2,446,500	2,592,600	(\$146,100)	2,402,500	2,402,500	\$0
Campus Transportation	515,900	551,000	(\$35,100)	510,400	496,600	\$13,800
Student Health and Wellness	5,575,600	5,488,900	\$86,700	5,464,100	5,464,100	\$0
Student Housing	31,759,400	35,945,300	(\$4,185,900)	36,417,500	35,109,400	\$1,308,100
Student Unions	3,336,900	3,326,400	\$10,500	3,236,100	3,223,800	\$12,300
Technology <sup>2</sup>	4,041,600	4,226,700	(\$185,100)	3,255,200	3,255,200	\$0
Tennis Center	687,300	743,600	(\$56,300)	697,400	718,100	(\$20,700)
Vending Program	274,000	16,200	\$257,800	298,200	21,200	\$277,000
William Small Physics Laboratory	0	200,000	(\$200,000)	0	196,000	(\$196,000)
<b>TOTAL AUXILIARY ENTERPRISES</b>	<b>\$107,743,700</b>	<b>\$110,943,200</b>	<b>(\$3,199,500)</b>	<b>\$117,735,000</b>	<b>\$114,695,400</b>	<b>\$3,039,600</b>

<sup>1</sup> Excludes \$900,000 used to support student financial aid.

<sup>2</sup> Technology combines telecommunications, networking and pc maintenance which were separate in prior year reports.