

May 12, 2020

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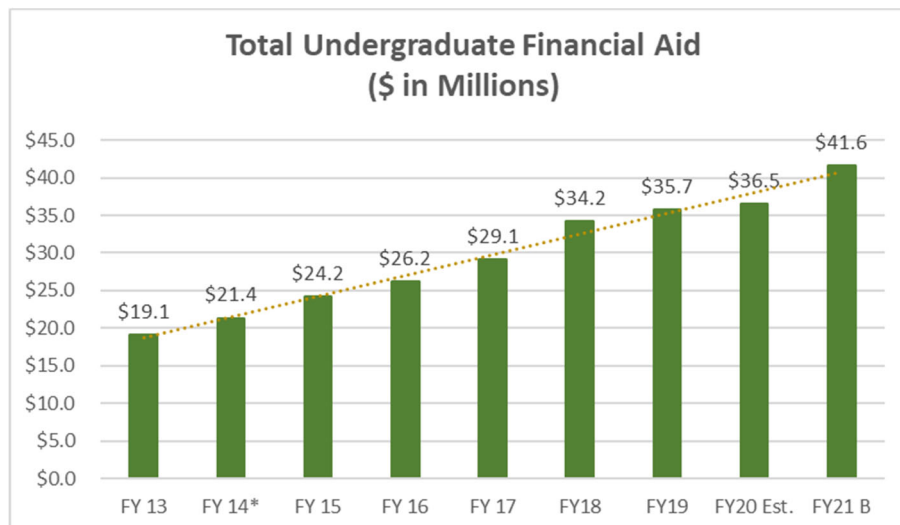
WILLIAM & MARY
FY 2021 OPERATING BUDGET DETAIL
FOR STUDENT FINANCIAL AID

The university's FY21 proposed operating budget for student financial aid totals \$55.7 million. This budget assumes flat funding from the state general fund; \$3.1 million in incremental tuition revenue to continue the university's commitment to in-state, undergraduate need, \$800,000 in new investments to support in-state Pell recipients, \$500,000 for targeted funding to increase out-of-state undergraduate enrollment, as well as on-going support from university private funds and auxiliary enterprises.

	Estimated FY20 Actuals	Proposed FY21 Budget	Change from Prior Year
REVENUE:			
State General Fund	4,904,200	4,904,200	0
Tuition Revenue*	40,951,100	45,351,100	4,400,000
Auxiliary Enterprises	900,000	900,000	0
Private Funds	4,504,200	4,591,000	86,800
Total Revenue	\$51,259,500	\$55,746,300	\$4,486,800
EXPENDITURES:	\$51,259,500	\$55,746,300	\$4,486,800

*Excludes tuition waivers

Of the \$55.7 million in proposed expenditures for FY21, undergraduate aid is projected to total \$41.6 million with graduate aid accounting for the remaining \$14.3 million. Importantly, undergraduate aid has more than doubled since FY13. This investment is directly related to the university's commitment to maintain access and affordability for Virginia's low- and middle-income students through the *William & Mary Promise*.



Note: Excludes scholarships and aid from the William & Mary Foundation or other university-affiliated foundations.