

# **Virginia Institute of Marine Science William & Mary's School of Marine Science**

## **Board of Visitors Committee on Financial Affairs**

**May 12, 2020**

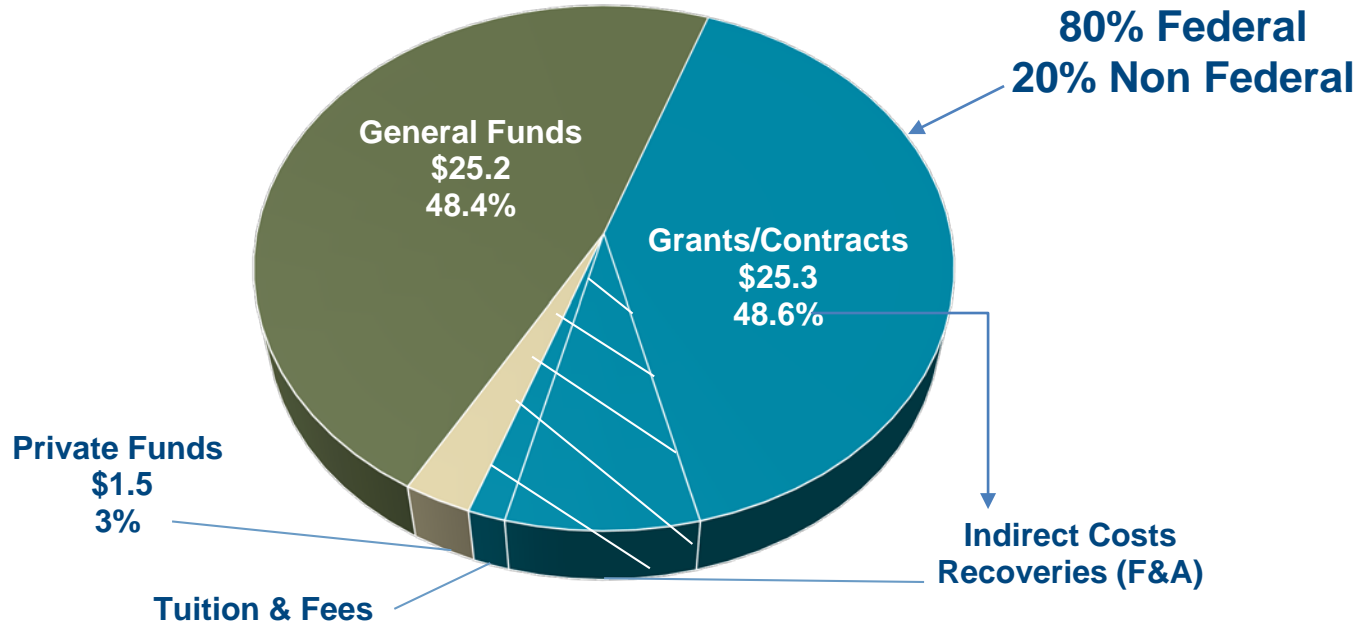
Initiative	Governor		House		Senate		Conference	
	(Introduced Bill)		Appropriations		Finance		Report	
	FY 21	FY 22	FY 21	FY 22	FY 21	FY 22	FY 21	FY 22
Restore Saltwater Fisheries Survey	\$250K	\$250K						
Manage Aquatic Diseases	\$0	\$0						
R/V <i>Virginia</i> Equipment	\$200K	0						

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Restore Saltwater Fisheries Survey	\$250K	\$250K	250K	250K	250K	250K		
Manage Aquatic Diseases	\$0	\$0	\$0	\$0	\$225K	\$225K		
R/V <i>Virginia</i> Equipment	\$200K	0	\$200K	0	\$200K	0		

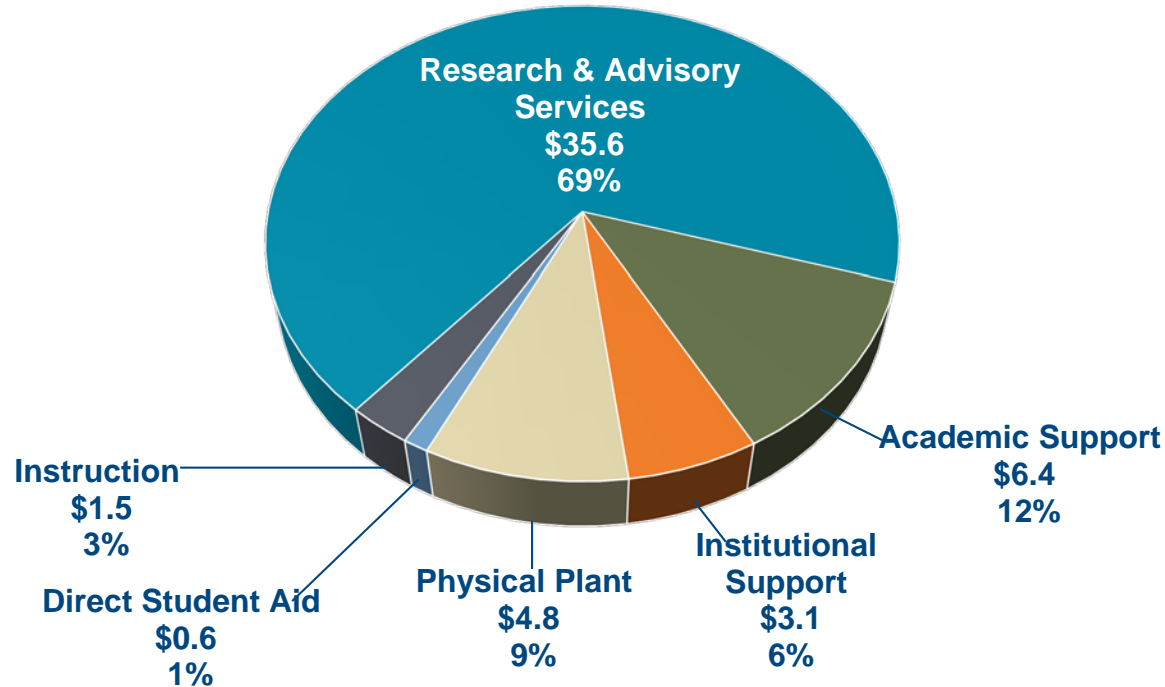
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# FY 2021 Operating Budget Revenue

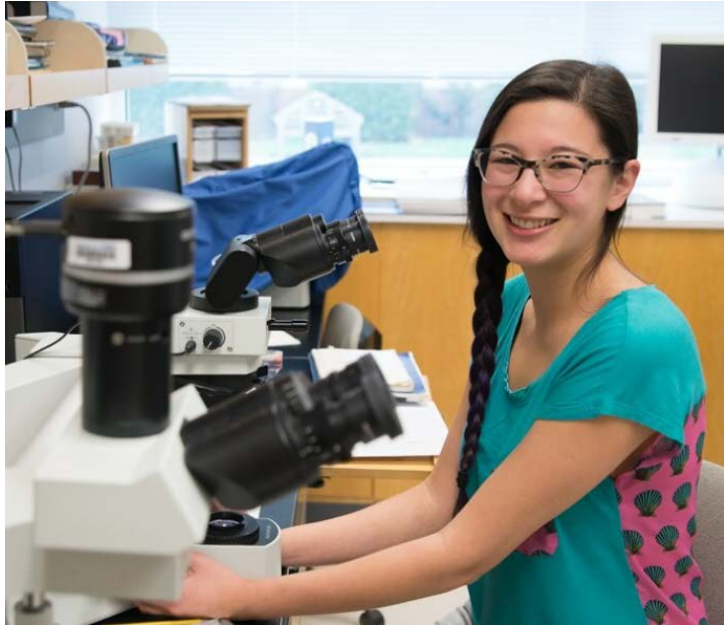
## \$52.0 million



# FY 2021 Operating Budget Expenditures By Program – \$52.0 million



# Maintaining Our Research Enterprise



- Likelihood of significant reductions in state General Fund support (10% = \$2.6M)
- VIMS continues to maintain wide range of critical research under E.O. 55 restrictions
- Research programs that were curtailed developing protocols for future operations
- Monthly grant expenditures down by 20% since February 2020

# Maintaining Our Research Enterprise

- VIMS researchers are writing proposals and receiving new awards
- Federal granting agencies allowing flexible policies to maintain scientific workforce
- Research programs exploring ways to continue operations from COVID-19 threat for an extended period





# Challenges and Opportunities Ahead

- Likelihood of significant reductions in state General Fund support
- Heavy reliance on federal grants and contracts for operating funds
- Inability to fully engage our capacity to conduct research
- Active discussion of R&D stimulus funds next federal relief package (early discussion of \$26B)
- Global recognition and exceptionally strong value proposition
- Soon to reengage in Commercialization efforts following pause due to COVID-19





# Questions?

## Resolution #12 for Approval