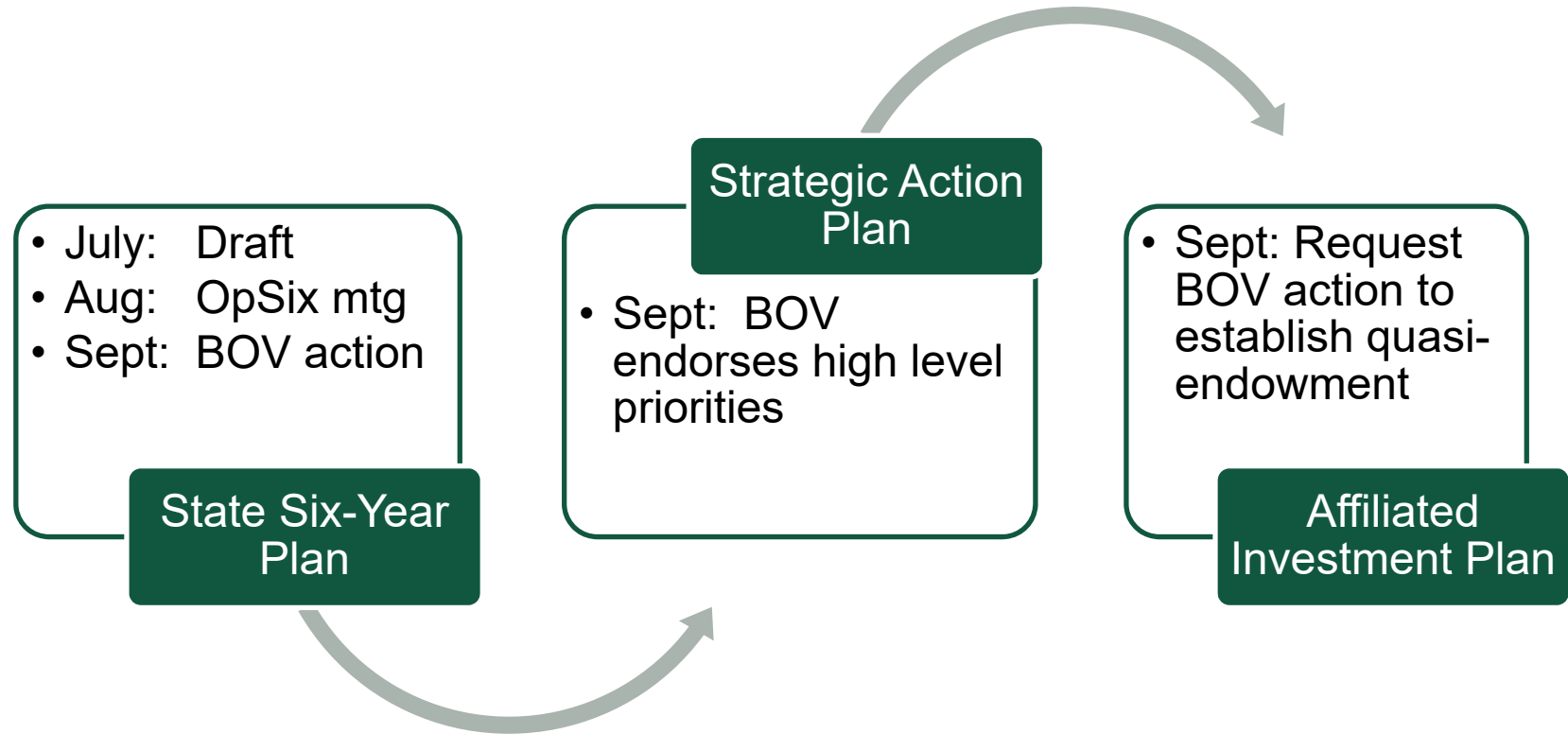


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# COO Update

- September Board Actions
- FY21 Financial Update
- COVID Update

# Key actions for the BOV this fall



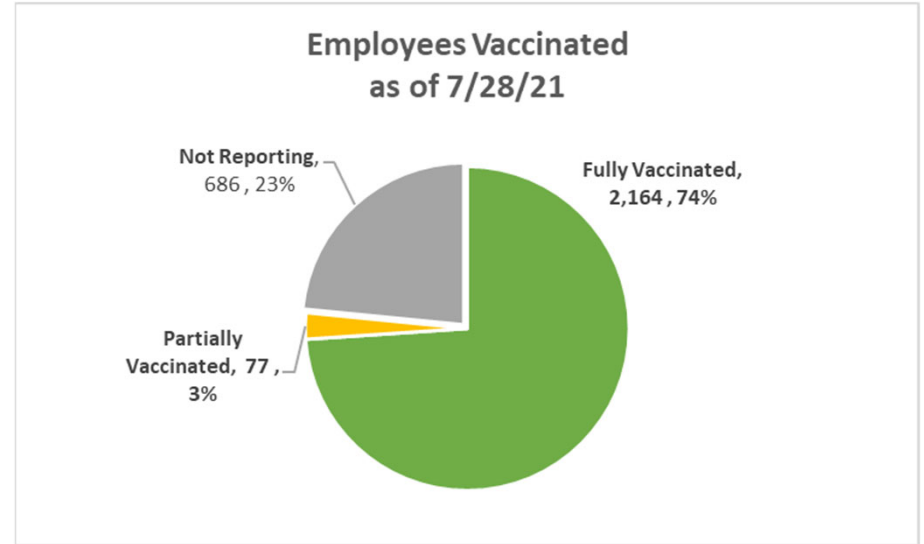
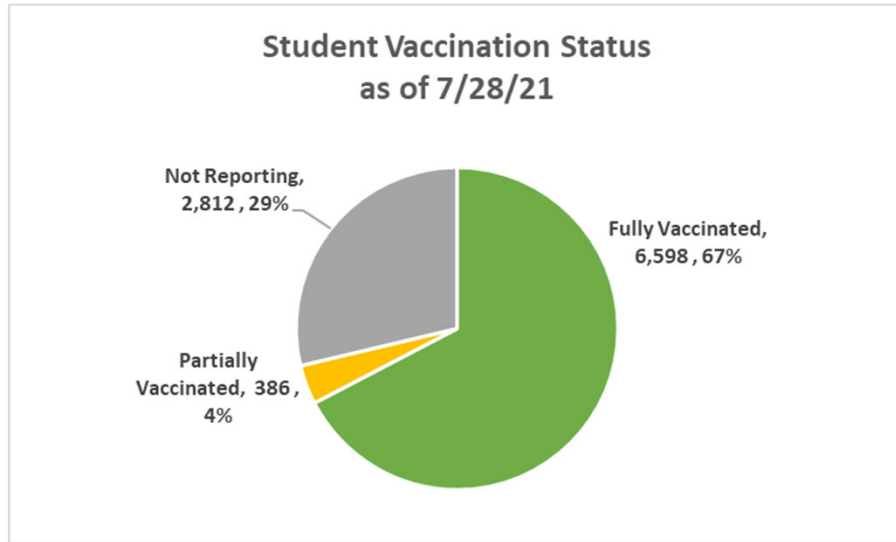
# W&M finished FY21 strong

- Navigated budget shortfalls through:
  - \$17.6M in campus-wide cost containment
  - \$15.4M in deferred expenses and other one-time actions
  - \$ 9.1M in governmental COVID relief funds
    - \$ 5M in HEERF III funds remaining for FY22
  - Auxiliary relief from indirect cost charges
- Improved cash balances
  - Used to close budget gap in FY22
  - Flexibility to plan one-time investments in FY23 and beyond
- Preserved bond proceeds for strategic investment

# Continued focus on long range financial sustainability

- Fiscal challenges require ongoing prudent management
- Student affordability concerns remain
- Implications for FY22:
  - Continued campus-wide cost containment, adjusted for
    - Projected AY22 enrollment growth
    - Return to some pre-pandemic activities
- Implications beyond FY22: Sustainable curricular planning must align resources with smart growth

# COVID Update



- Vaccination rates have improved with increased reporting
  - Uptake lags anticipated levels based on spring surveys
- Public Health Advisory Team continues to monitor multiple measures, tracking data and science
  - Vaccine rates, increase in cases, pace of spread, variants