

# THE COLLEGE OF WILLIAM & MARY



**Committee on Financial Affairs  
Board of Visitors**

**April 16, 2009**

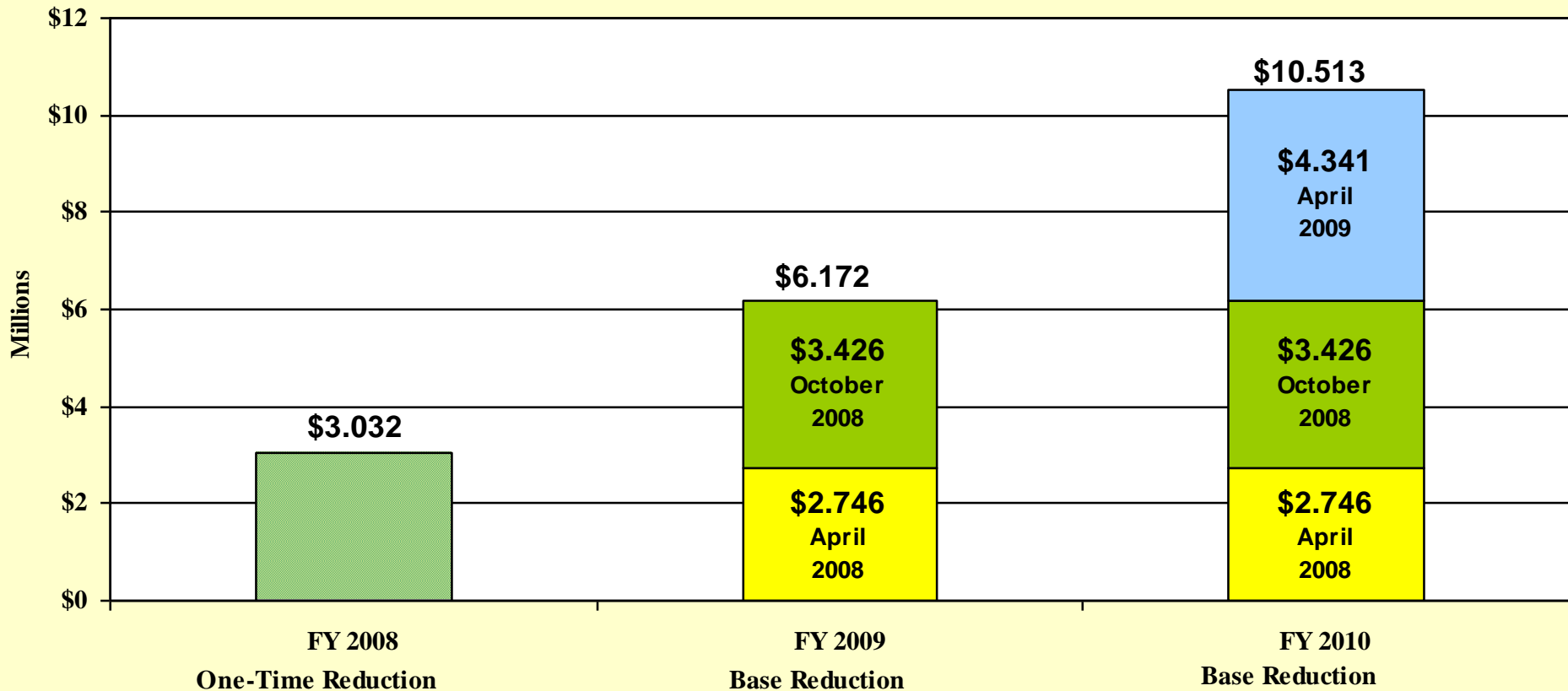
## ***COLLEGE OF WILLIAM AND MARY***

### ***FY 2010 OPERATING BUDGET PRIORITIES***

- *Maintain the quality of academic programs by limiting the impact of state budget reductions*
  - Limit base reductions
  - Defer hiring rather than eliminate faculty positions
  - Accept federal stimulus funds
- *Balance revenue need with student affordability*
  - Use federal funds to mitigate need for tuition increase
  - Increase availability of undergraduate need-based aid
  - Increase Gateway funding (4<sup>th</sup> class)
- *Recognize the one-time nature of federal stimulus funds and the permanent reduction in state support*
- *Use all fund sources available to address funding requirements*
- *Invest in the College's infrastructure*
  - Mason School of Business (Miller Hall)
  - Buildings and Grounds maintenance
  - Utilities
- *Continue to aggressively seek private funds and other revenue sources*
  - Student aid initiative

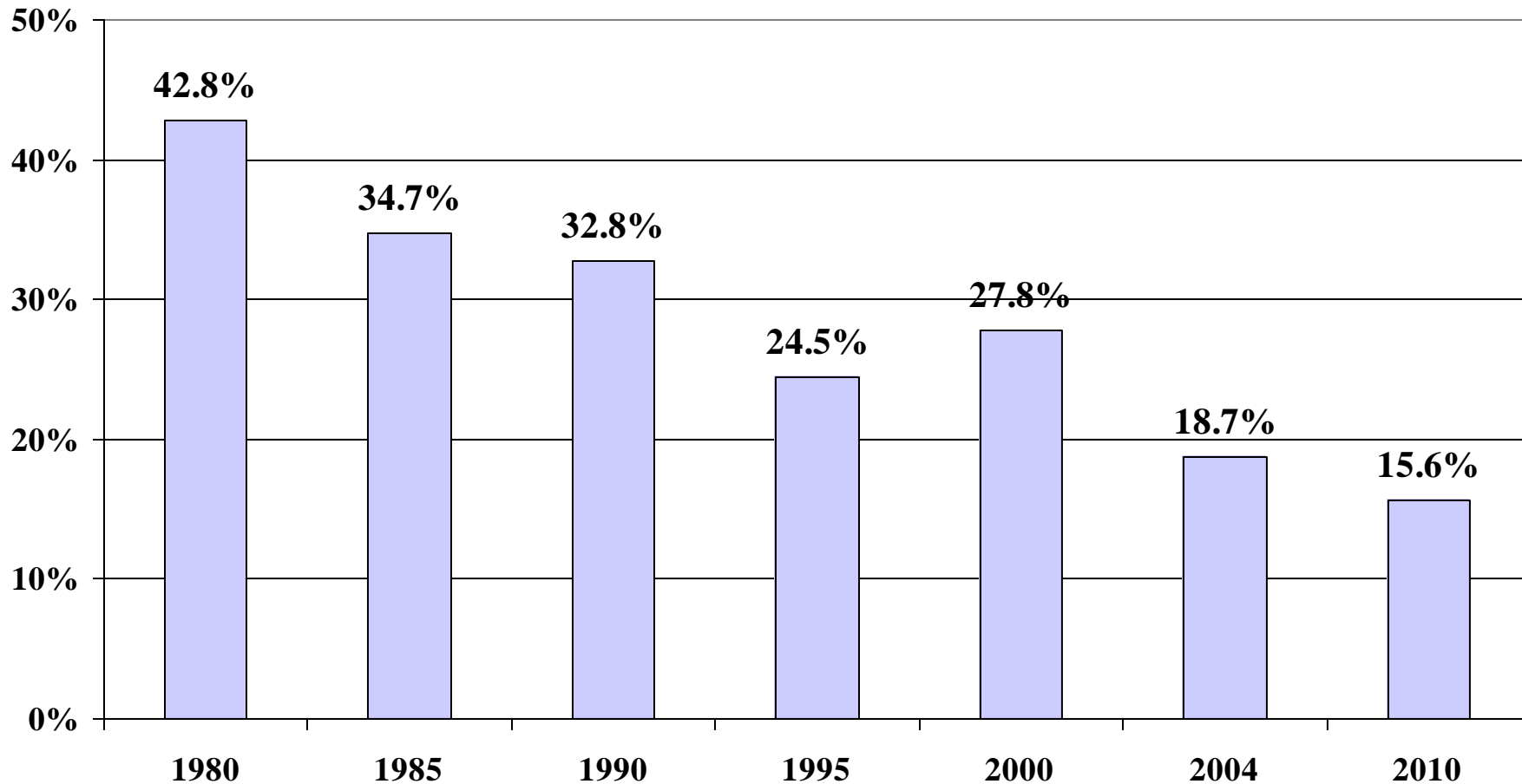
# *College of William and Mary*

## Reduced State Support for Operations (2008-2010)



# *College of William and Mary*

## State Support for Operations



**\*Estimated. Includes impact of 7% general fund reduction in October, 2008, an additional 8% general fund reduction in FY 2010, and a one-third reduction in eminent scholars support.**

# ***College of William and Mary***

## **FY 2010 Budget Balancing Actions**

### **REVENUE / RECOVERY LOSS**

➤ State Funding Reduction	\$10.513
➤ Recovery Reduction	
▪ Endowment Income	<u>0.500</u>
<b>Subtotal: Revenue / Recovery Loss</b>	<b>\$11.013 million</b>

### **PLUS REQUIRED EXPENDITURES**

➤ Salary Competition Pool	\$0.300
➤ Operation: Miller Hall	0.975
➤ Buildings & Grounds Maintenance	0.300
➤ Utility & Other Cost Increases	0.527
➤ Need-based Student Aid	1.760
➤ Gateway Implementation (4 <sup>th</sup> year)	<u>0.544</u>
<b>Subtotal: Required Expenditures</b>	<b>\$4.406 million</b>

***GRAND TOTAL: REVENUE LOSS & EXPENDITURES    \$15.419million***

***College of William and Mary***  
**FY 2010 Budget Balancing Actions**

**BUDGET BALANCING ACTIONS**

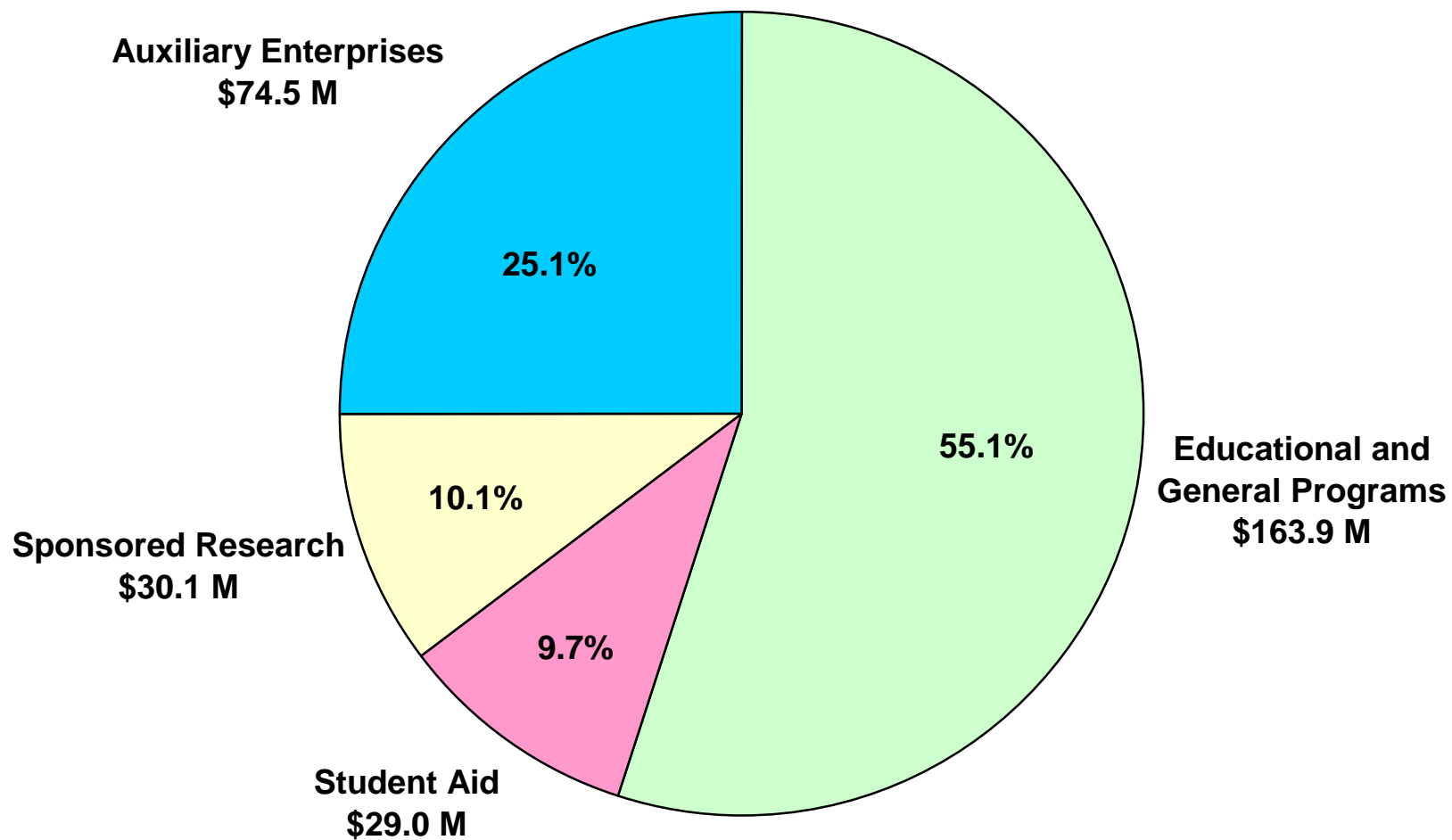
➤ FY 2009 Initial Actions	2.746
➤ FY 2009 Mid-Year Base Actions	2.031
➤ Federal Stimulus Funds	3.816
➤ FY 2010 Tuition Revenue	5.470
➤ Student Aid Fund Raising Initiative	0.500
➤ Reduce Operating Funds	0.750
➤ Defer Faculty / Staff Hiring	0.106

\$15.419 million

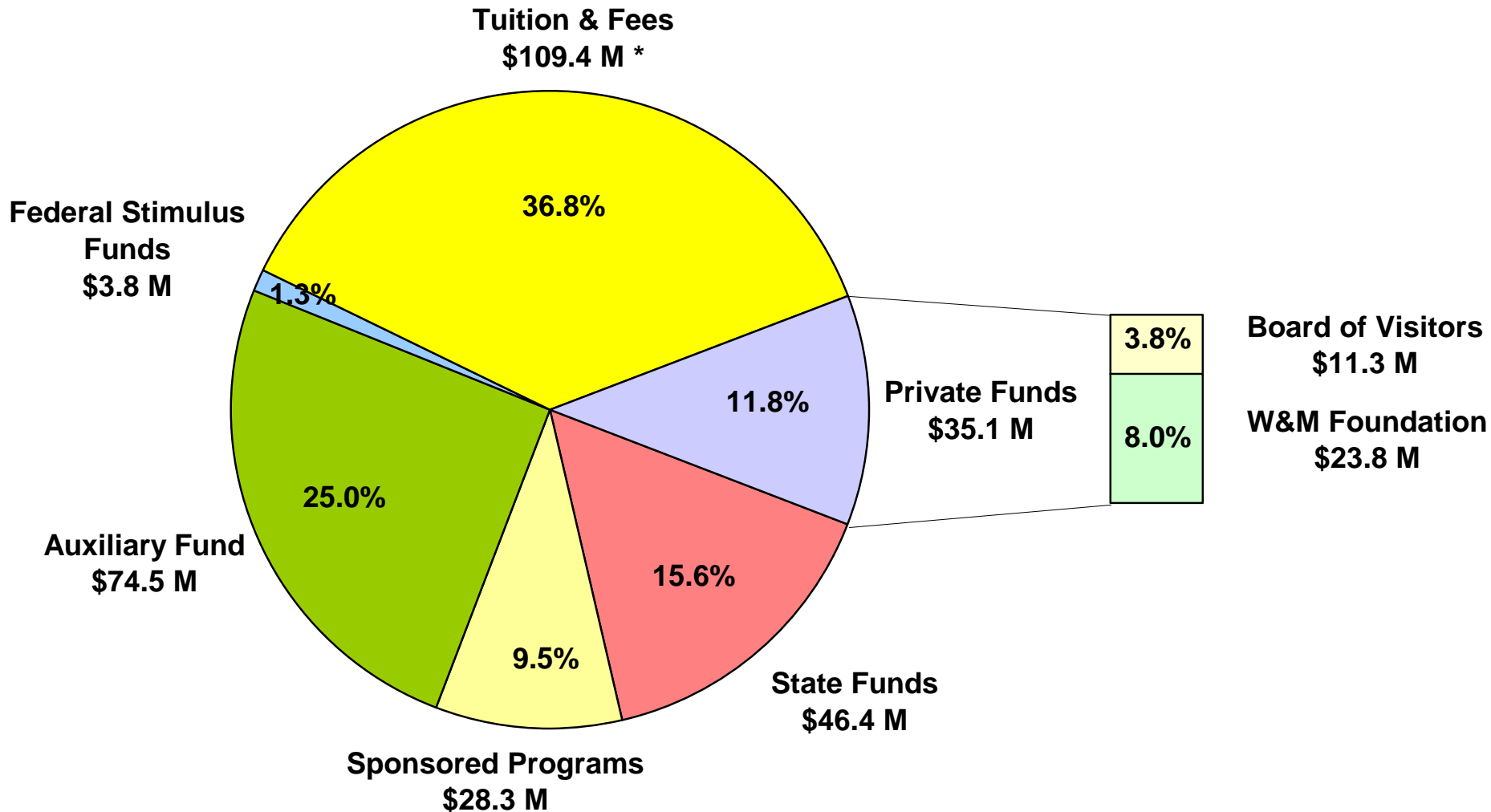
***College of William and Mary***

**FY 2010 Operating Budget (By Program)**

**\$297.5 Million**



**FY 2010 Operating Budget (By Source)**  
**\$297.5 Million**



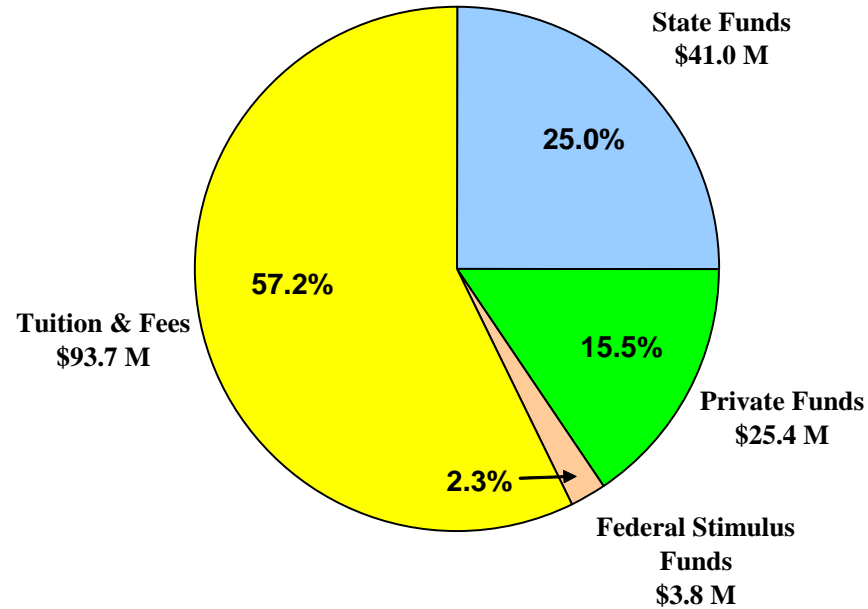
\* Includes \$7.8 million in tuition waivers.



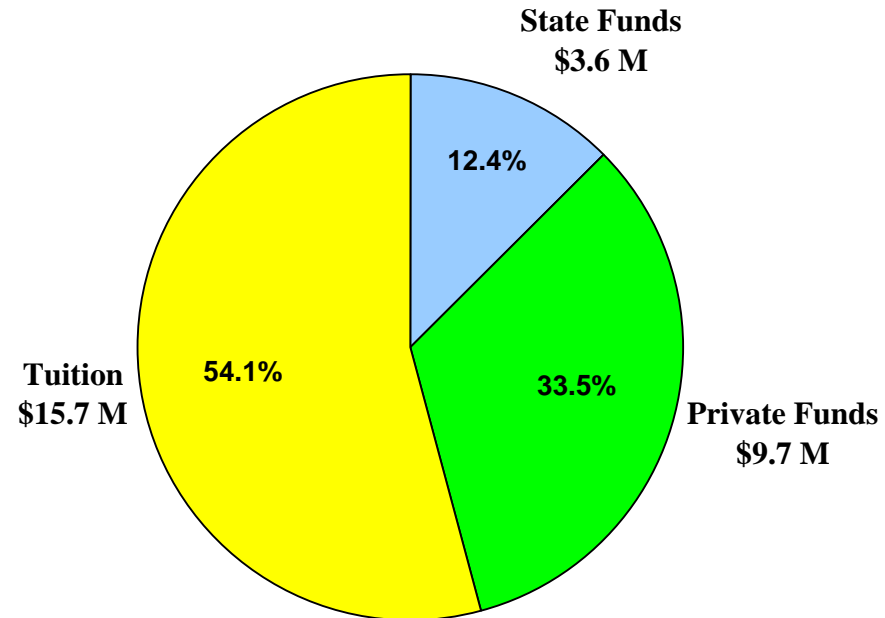
# *College of William and Mary*

## FY 2010 Operating Budget

### Educational and General Program \$163.9 million

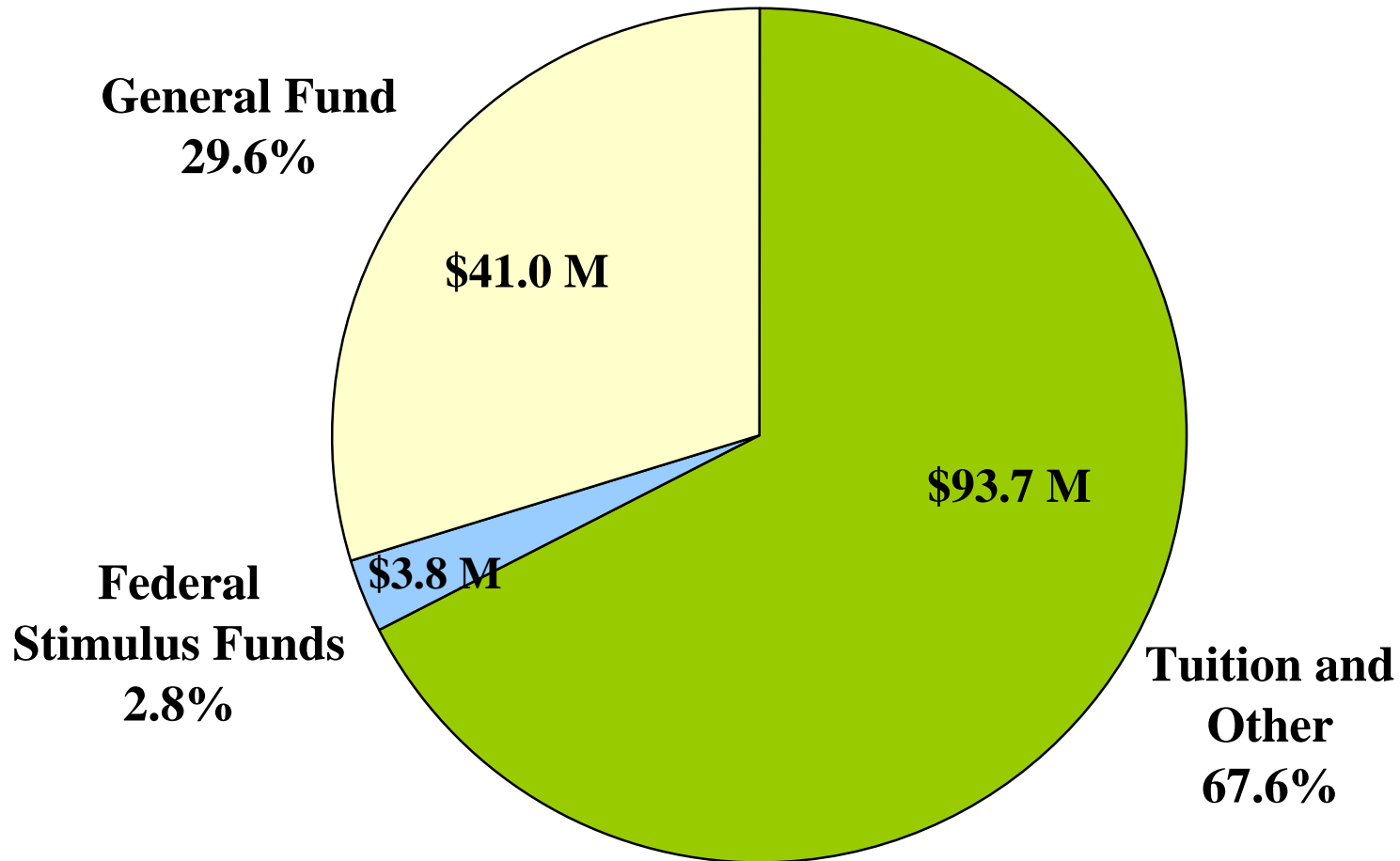


### Student Financial Aid \$29.0 Million



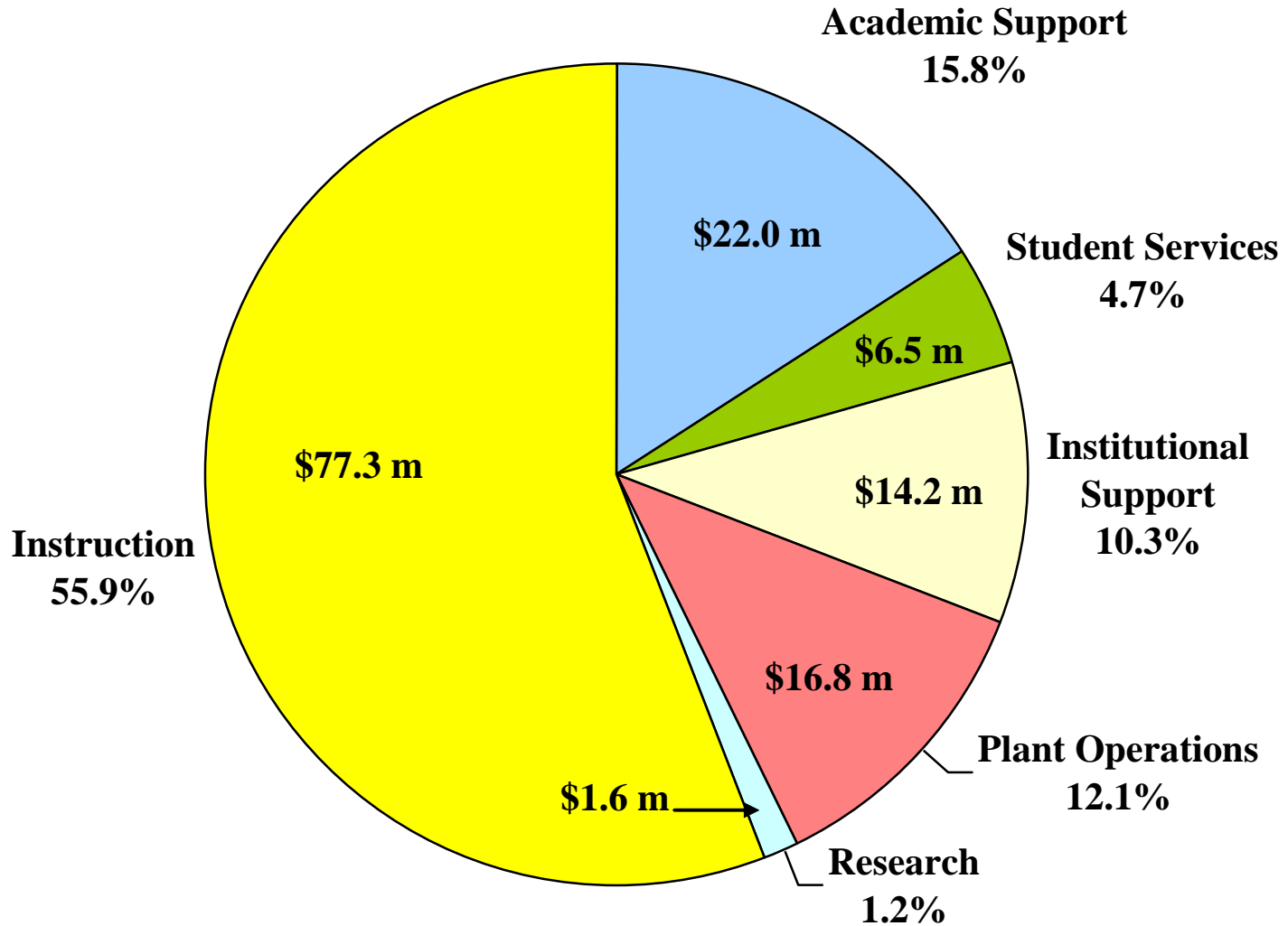
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**Sources of State Appropriated E & G Revenue**  
**\$138.5 million**



# ***College of William and Mary***

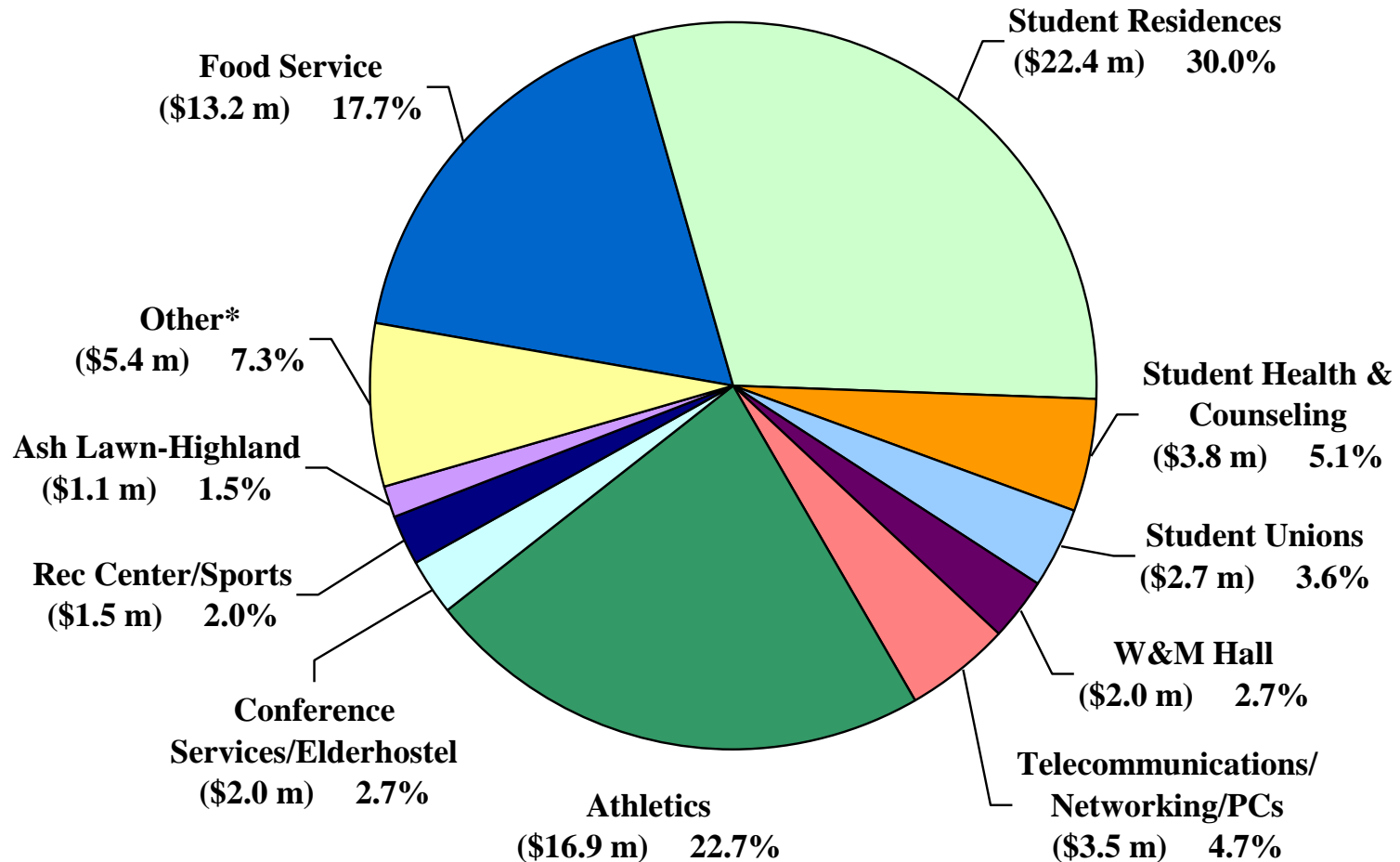
## **Expenditures by State Appropriated E & G Program \$138.5 million**



# *College of William and Mary*

## **Projected Auxiliary Enterprise Expenditures By Major Program**

**\$74.5 million**



\*Other includes parking, bus service, vending, licensing, and other smaller auxiliary services.

*COLLEGE OF WILLIAM AND MARY*

*FY 2010*

***Fee, Room, and Board Charges***

- *General Fee* *+\$124*

*\* Driven by:*      *Utility rate increases*  
*Grants-in-aid costs*  
*Student wage rates*

- *Facility Fee* *+\$130*

*\* Driven by:*      *Debt service*

- *State Building Fee* *+\$160*

*\* Driven by:*      *State mandate*  
*Offsets debt service*  
*Out-of-state students*

- *Room* *+\$304*

*\* Driven by:*      *Utility rate increases*  
*Debt service*

- *Board* *+168*

***College of William and Mary***

**FY 2010 TUITION AND FEE SUMMARY**

	<u>ACTUAL</u> <u>FY 2008-09</u>	<u>PROPOSED</u> <u>FY 2009-10</u>	<u>PERCENT</u> <u>CHANGE</u>	<u>DOLLAR</u> <u>CHANGE</u>
<b><i>IN-STATE UNDERGRADUATE</i></b>				
<b>Tuition</b>	<b>\$ 6,090</b>	<b>\$ 6,388</b>	<b>+ 4.9%</b>	<b>+\$ 298</b>
<b>TOTAL COST</b>	<b>\$18,276</b>	<b>\$19,302</b>	<b>+ 5.6%</b>	<b>+\$1,026</b>
<b><i>OUT-OF-STATE UNDERGRADUATE</i></b>				
<b>Tuition</b>	<b>\$24,960</b>	<b>\$26,180</b>	<b>+ 4.9%</b>	<b>+\$1,220</b>
<b>TOTAL COST</b>	<b>\$37,356</b>	<b>\$39,466</b>	<b>+ 5.6%</b>	<b>+\$2,110</b>
<b><i>GRADUATE ARTS AND SCIENCES, EDUCATION, AND MARINE SCIENCE</i></b>				
<b>In-State Tuition/Fees</b>	<b>\$10,260</b>	<b>\$10,514</b>	<b>+ 2.5%</b>	<b>+\$ 254</b>
<b>Out-of-State Tuition/Fees</b>	<b>\$23,790</b>	<b>\$24,204</b>	<b>+ 1.7%</b>	<b>+\$ 414</b>
<b><i>LAW</i></b>				
<b>In-State Tuition/Fees</b>	<b>\$20,146</b>	<b>\$21,646</b>	<b>+ 7.4%</b>	<b>+\$1,500</b>
<b>Out-of-State Tuition/Fees</b>	<b>\$30,346</b>	<b>\$31,846</b>	<b>+ 4.9%</b>	<b>+\$1,500</b>
<b><i>GRADUATE BUSINESS: MBA / MAC</i></b>				
<b>In-State Tuition/Fees</b>	<b>\$21,000</b>	<b>\$22,500</b>	<b>+15.9%</b>	<b>+\$1,500</b>
<b>Out-of-State Tuition/Fees</b>	<b>\$33,000</b>	<b>\$34,500</b>	<b>+ 4.5%</b>	<b>+\$1,500</b>