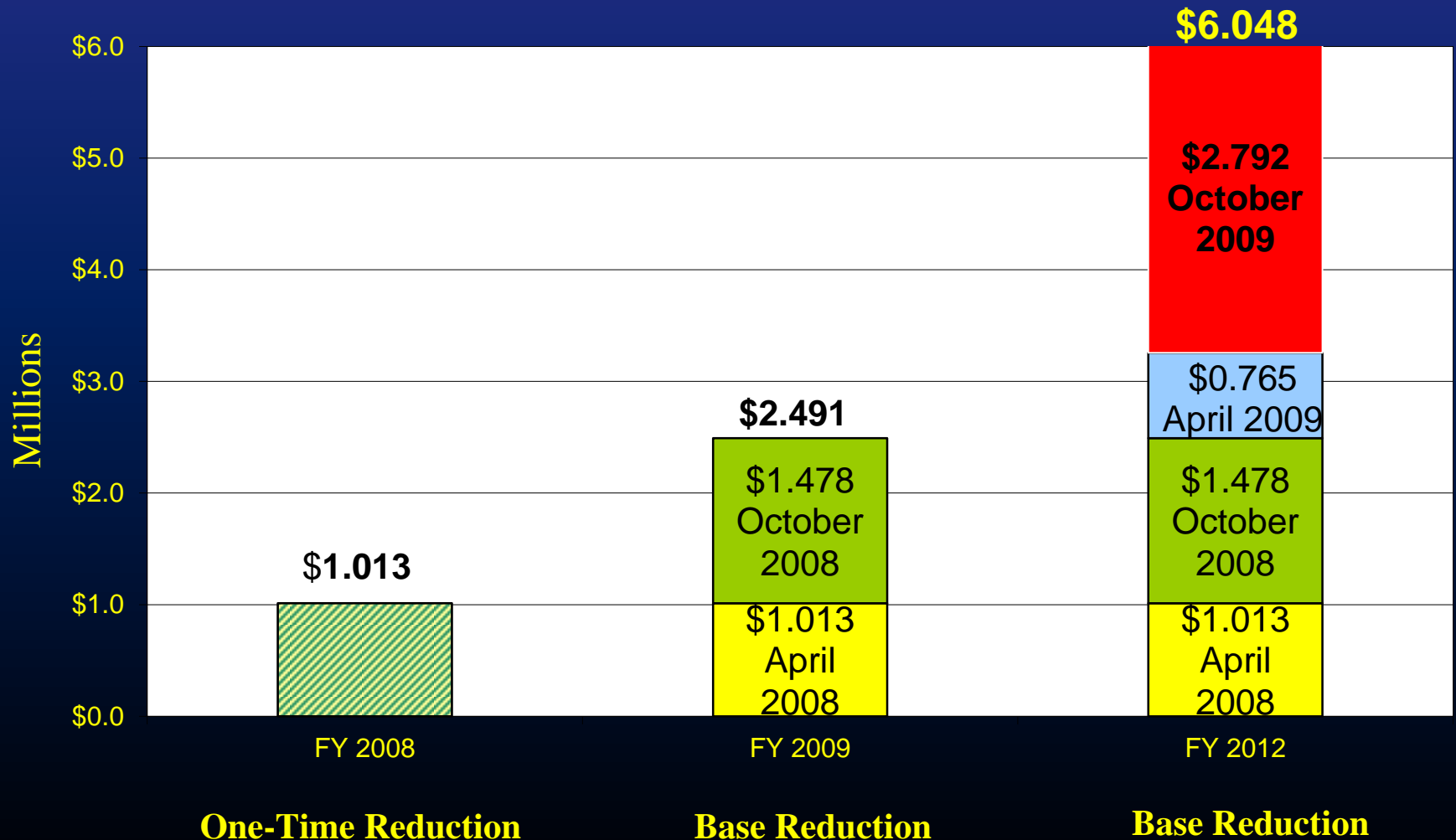


FY 2011-12
Operating Budget
Virginia Institute of Marine Science

Committee on Financial Affairs
Board of Visitors
College of William & Mary
April 15, 2011

Funding History

Summary of State General Fund Reductions 2008-12



Budget Balancing Actions

- Reorganization of Administrative Offices \$700,000
- Demolition of Old Buildings & IT Efficiencies \$56,000
- Shift Operations from GF to NGF \$2,150,000
- Reduction in Centralized Services \$326,000
- Reduction in Operating Costs in Departments \$2,650,000
- Reduction in Operating Costs for Special Initiatives \$184,000

Total

\$6.1 million

Fiscal Year 2012 Budget

Final 2010-12 Major Budget Actions

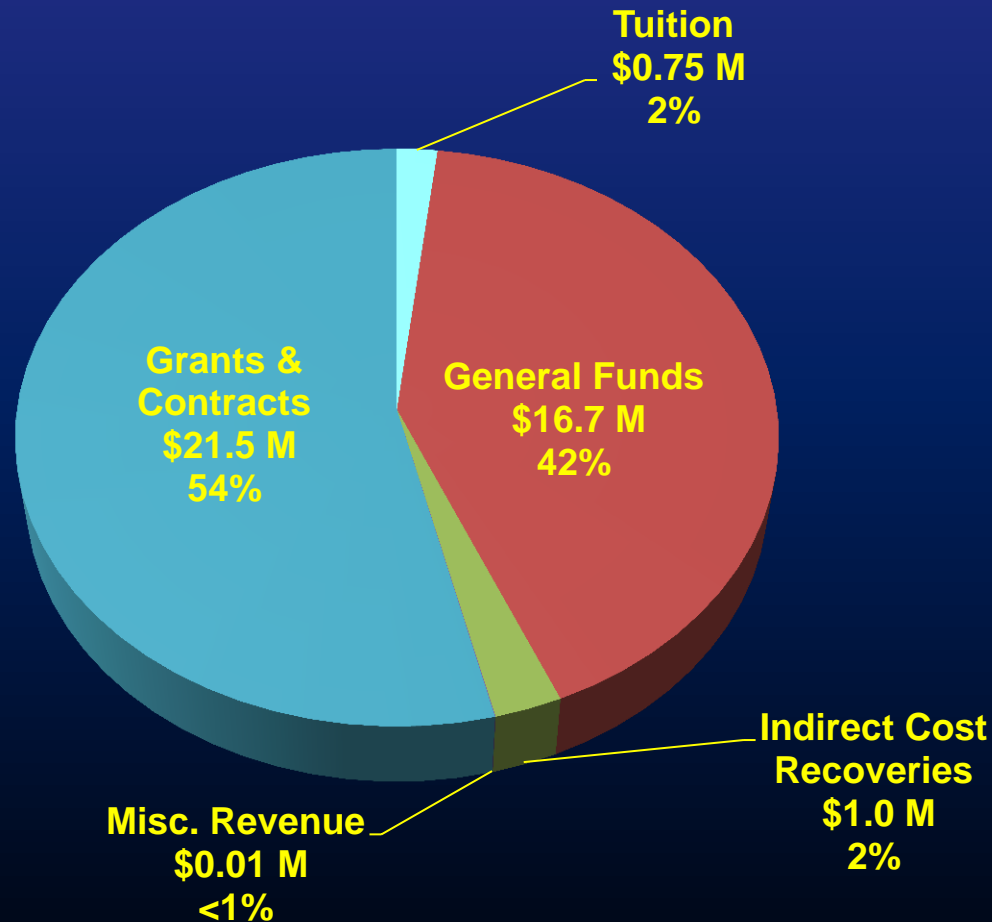
General Assembly / House / Senate

Side-by-Side

<u>Item</u>	<u>Final General Assembly Action</u>	<u>House</u>	<u>Senate</u>
O&M for New Facilities	\$130,377 GF 1.0 FTE	\$142,500 GF 1.0 FTE	\$65,194 GF 0.0 FTE
Establish New Faculty Positions	\$475,000 GF 4.0 FTE	\$475,000 GF 4.0 FTE	\$0 GF 0.0 FTE
Planning: Replacement Vessel	\$0 GF 0.0 FTE	\$0 GF 0.0 FTE	\$0 GF 0.0 FTE
Base Adequacy	\$5,000 GF	\$0 GF	\$0 GF

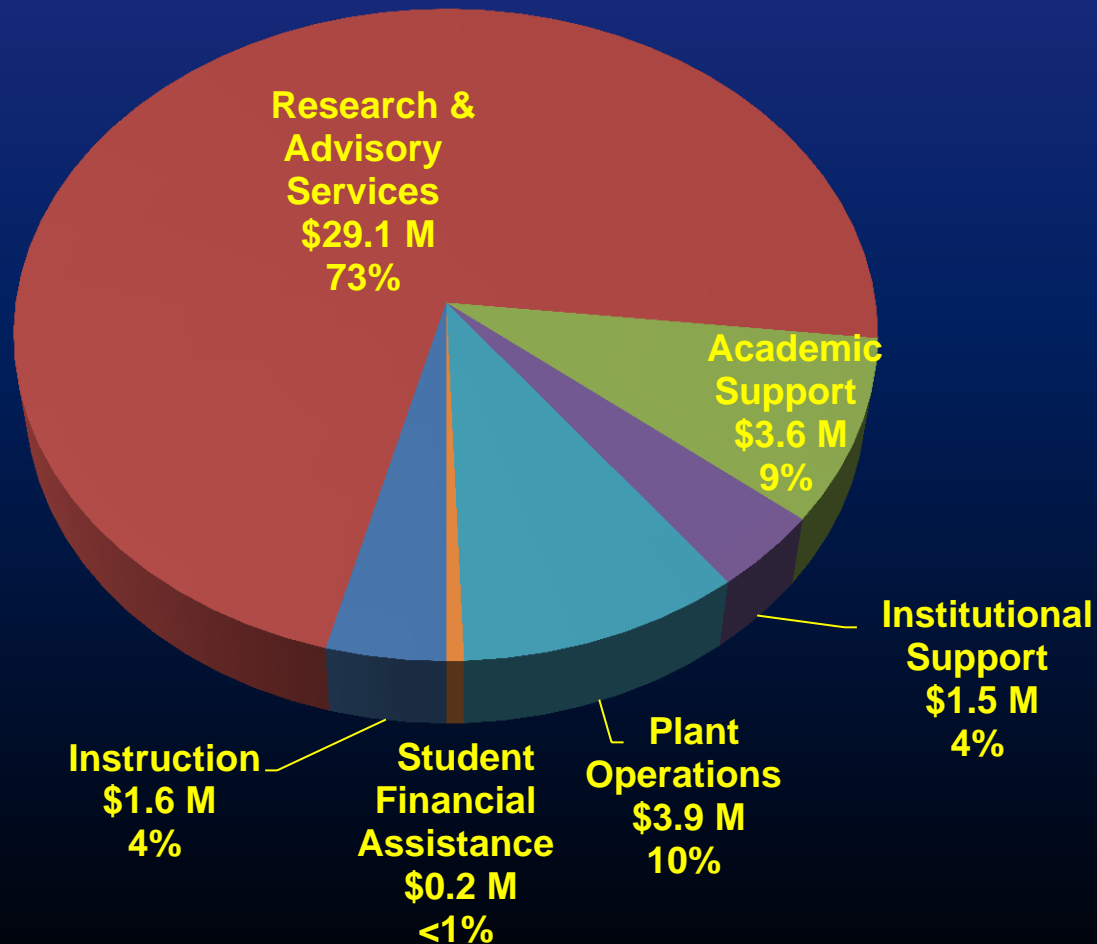
Sources of Revenue

Fiscal Year 2012



Total = \$40.0 M

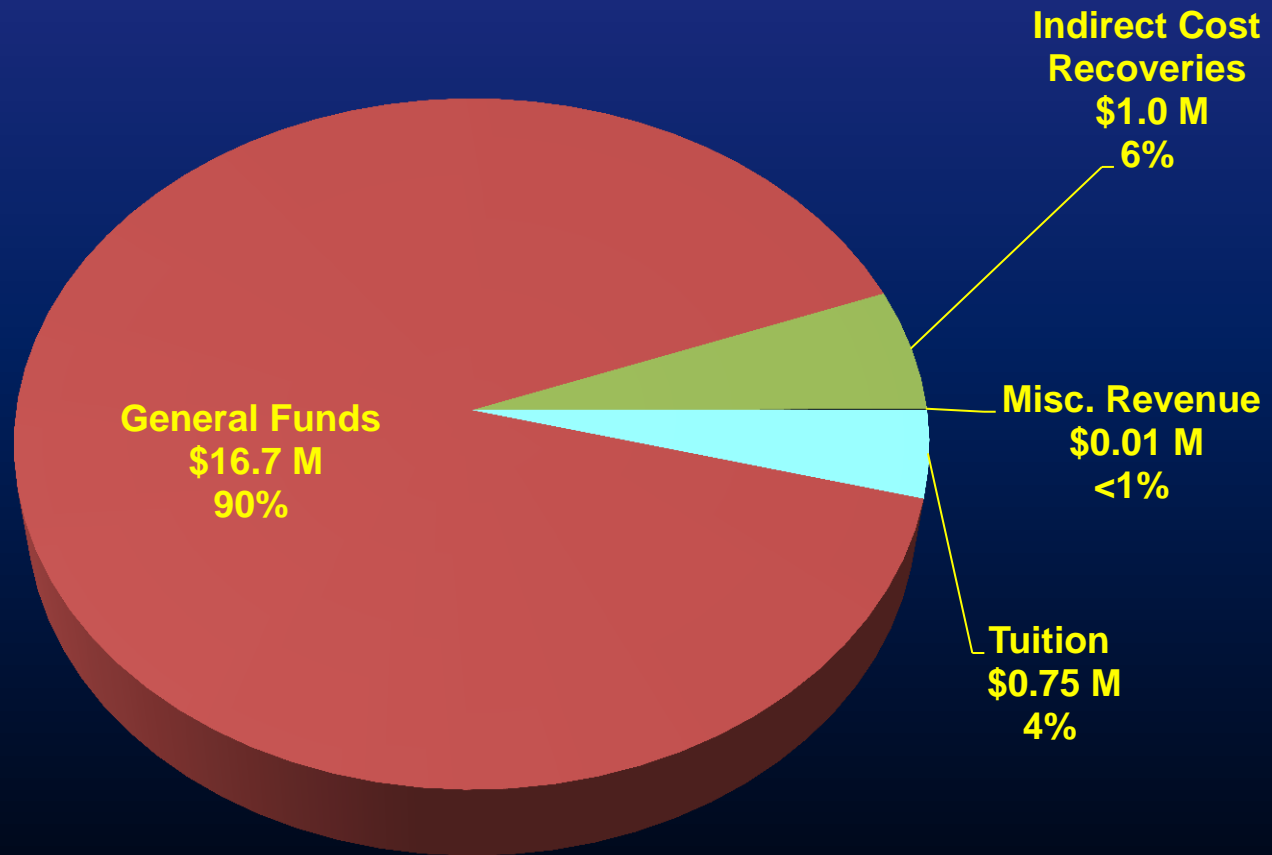
Uses of Revenue Fiscal Year 2012



Total = \$40.0 M

E&G Sources of Revenue

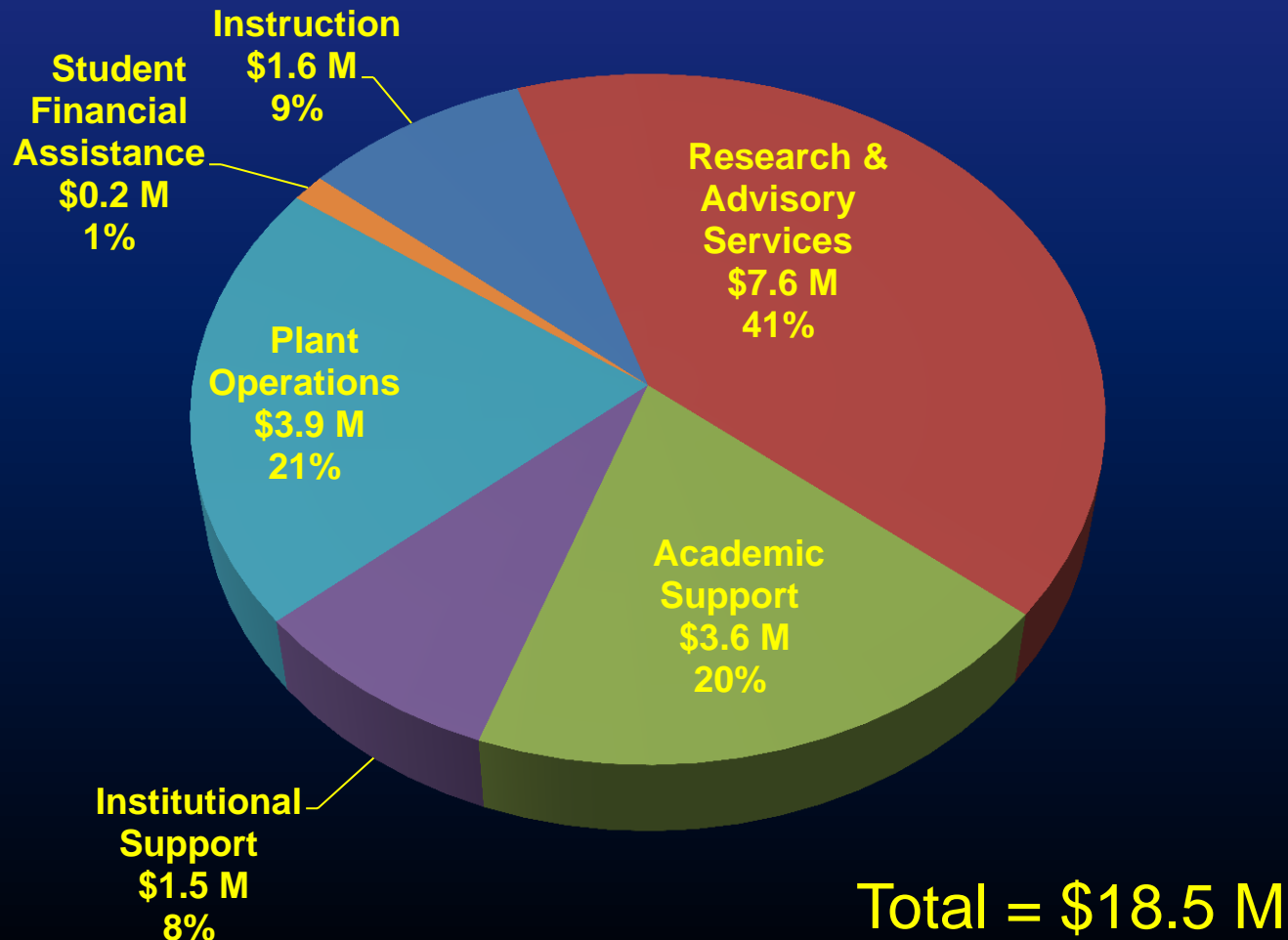
Fiscal Year 2012



Total = \$18.5 M

E&G Uses of Revenue

Fiscal Year 2012



Fiscal Year 2012 Challenges

- Reduced Grant and Contract Funding
- Reduced IDC Revenues
- Full Effect of Budget Reductions (no more flexibility from stimulus funds)
- Maintaining Competitiveness With Peer Institutions for Faculty Retention and Student Recruitments
- Increase Private Fund Donations
- Create Alternative Revenue Streams

Questions?