

**BOARD OF VISITORS  
COMMITTEE ON FINANCIAL AFFAIRS  
NOVEMBER 19, 2014**

**THE COLLEGE OF WILLIAM AND MARY**



## COLLEGE OF WILLIAM AND MARY STATE FUNDING REDUCTIONS

### **House Bill 5010 (passed General Assembly 9/18/2014)**

- W&M FY 2015 and FY 2016 (5.7%) \$2,338,873
- Higher Education reductions range from 0.9% to 6.6%. Research and financial aid exempted. VIMS exempted (research).
- “It is the intent of the General Assembly that these savings are to be achieved through productivity and operating efficiencies and not through new rate increases on tuition, fees...imposed by the Boards of Visitors after September 1, 2014”.
- HB 5010 leaves unaddressed \$272 million in FY 2016. This amount can be offset by greater than estimated revenue or additional budget reductions. Governor will have to address this in his December, 2014 amendments.

**DRAFT**  
**FY 2014 FINANCIAL STATEMENTS**

**COMMITTEE ON FINANCIAL AFFAIRS**

# THE COLLEGE OF WILLIAM AND MARY FY 2014 DRAFT FINANCIAL STATEMENTS

## Overview:

- Consolidated Statements of:  
The College of William and Mary,  
Virginia Institute of Marine Science,  
Richard Bland College, and  
Affiliated Foundations (“Component Units”)
- Prepared under the accrual basis of accounting;  
Revenues recognized when earned rather than received,  
Expenditures recognized when incurred rather than paid.
- Subject to audit by the State’s Auditor of Public Accounts

# THE COLLEGE OF WILLIAM AND MARY

## FY 2014 DRAFT FINANCIAL STATEMENTS

### Financial Highlights:

- \$19.0 Million Overall Increase in Net Position from Operations
    - + \$12.2 Million in Restricted Assets
    - + \$6.2 Million in Capital Assets
- For Total Net Position of \$633.8 Million for the College

Foundation assets increased by \$91.3 million for total net position of \$815.9 million (\$761.1 million restricted, \$42.6 million unrestricted and \$12.2 million capital net assets)

- \$9.1 Million Overall Increase in Operating Revenues:
  - + \$6.4 Million Tuition and Fees
  - + \$3.1 Million Auxiliary Enterprise
- \$24.2 Million Overall Increase in Operating Expenditures:
  - + \$4.2 Million in Instruction
  - + \$2.1 Million in Research
  - + \$3.1 Institutional Support
  - + \$17.4 Million in Auxiliary Enterprise
- \$3.2 Million Net increase in State Appropriations
- \$3.7 Million Net increase in Gifts and Investment Income

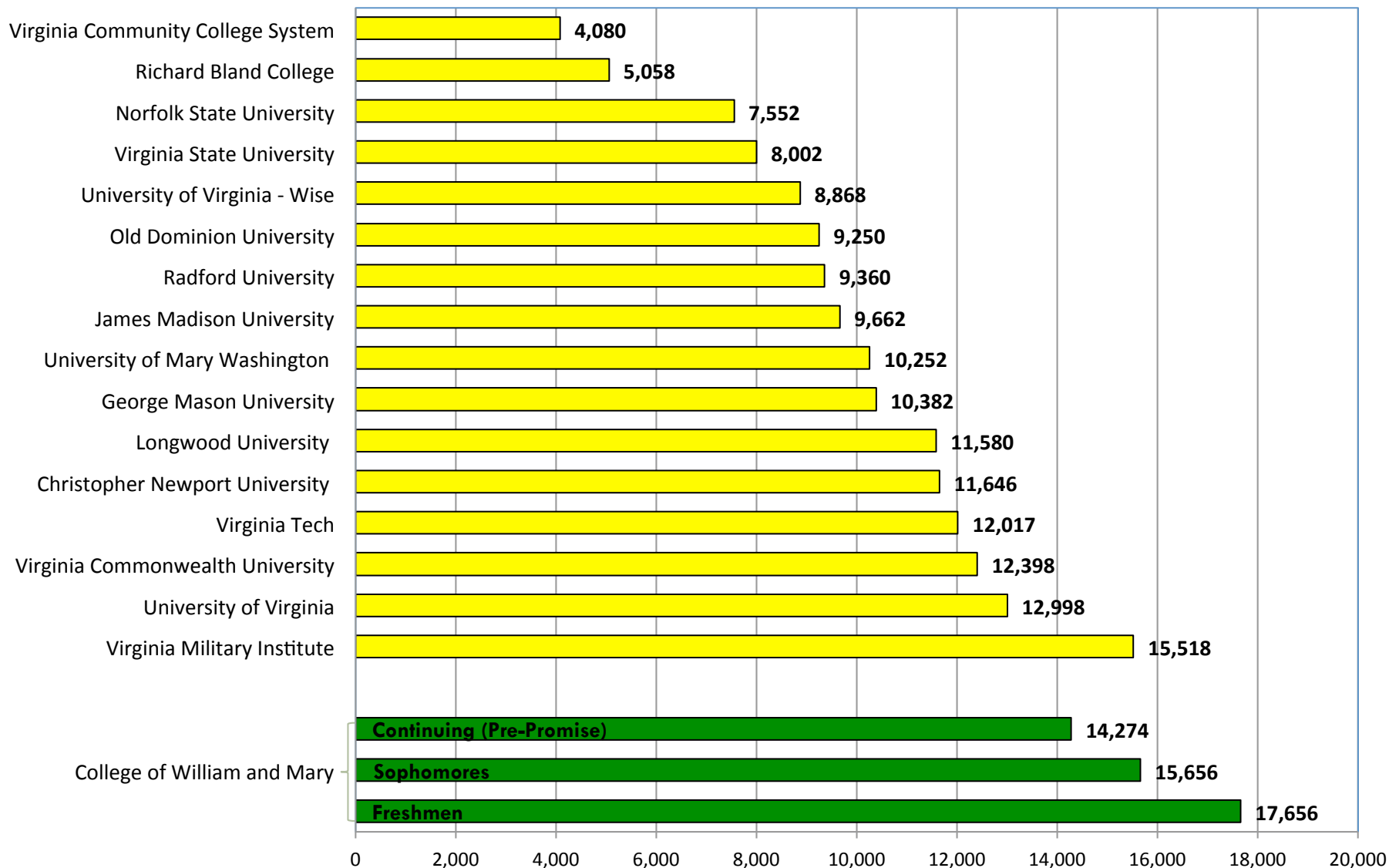
### Audit Reports:

- January 2015 - Intercollegiate Athletic Report
- April 2015 - Financial Statements

**TUITION AND FEES  
2014-15  
COMPARISON CHARTS**

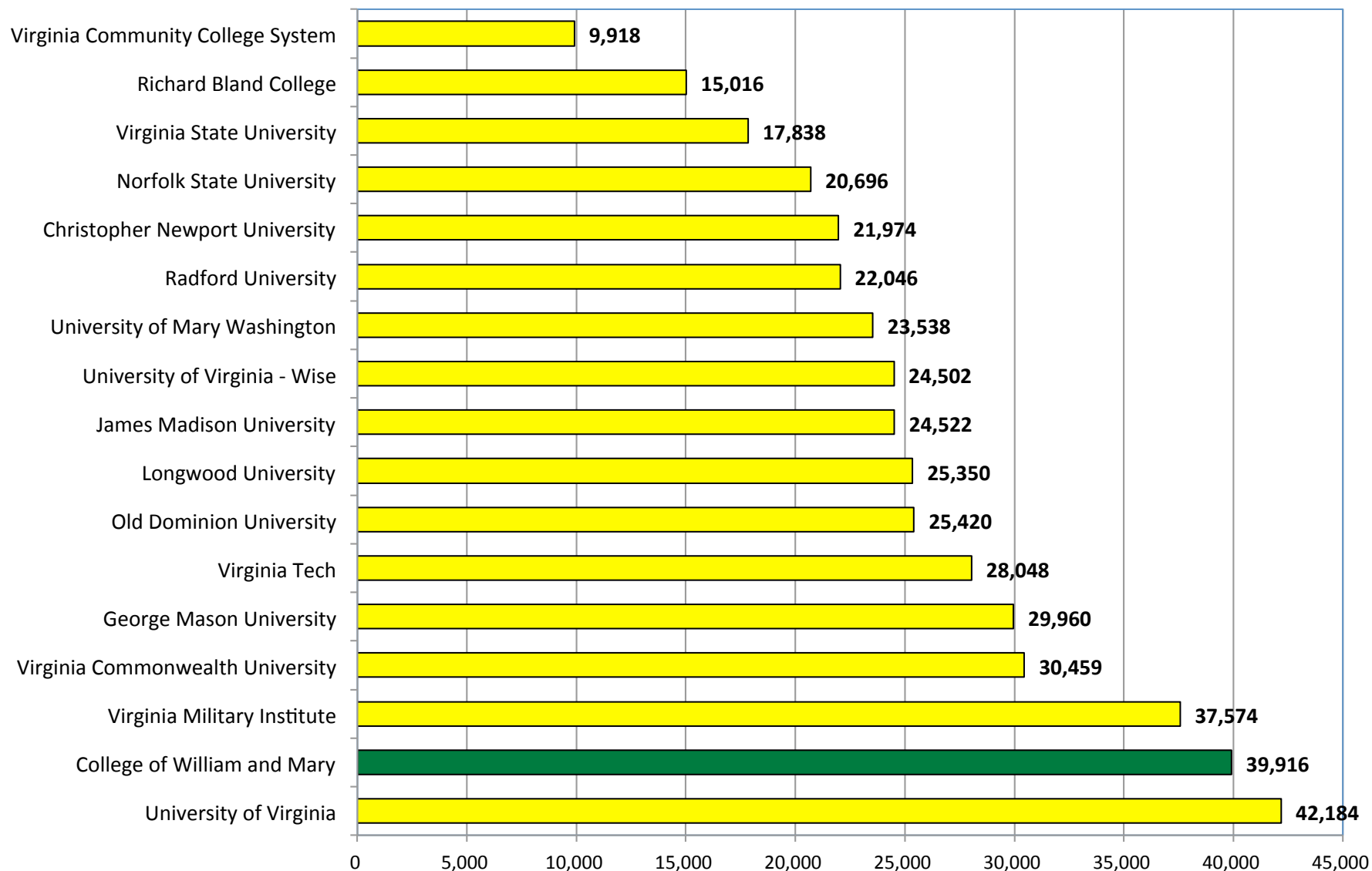
**COMMITTEE ON FINANCIAL AFFAIRS**

## 2014-2015 Annual In-State Full-Time Undergraduate Tuition and Fees at Virginia Public Institutions



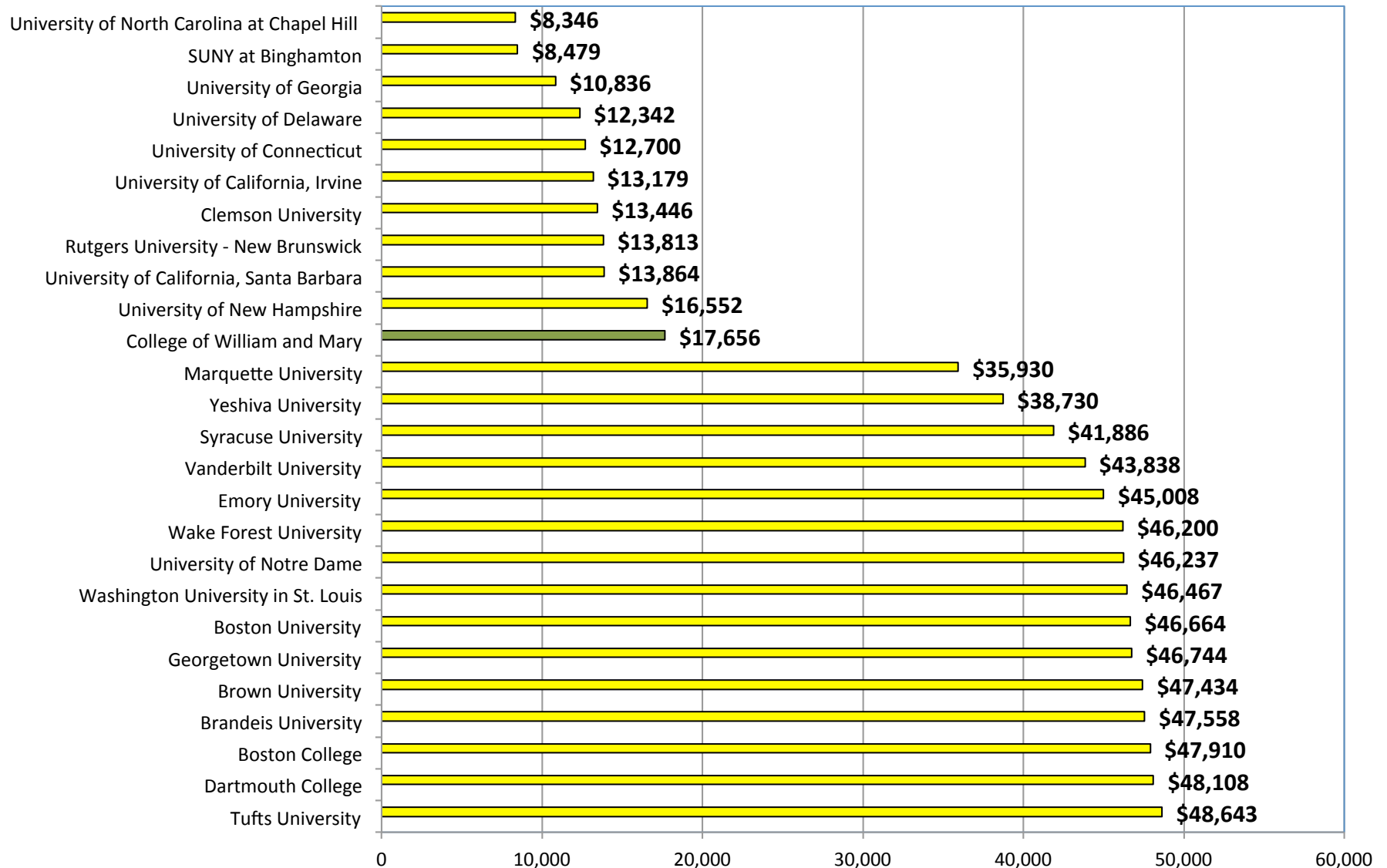


## 2014-2015 Annual Out-of-State Full-Time Undergraduate Tuition and Fees at Virginia Public Institutions

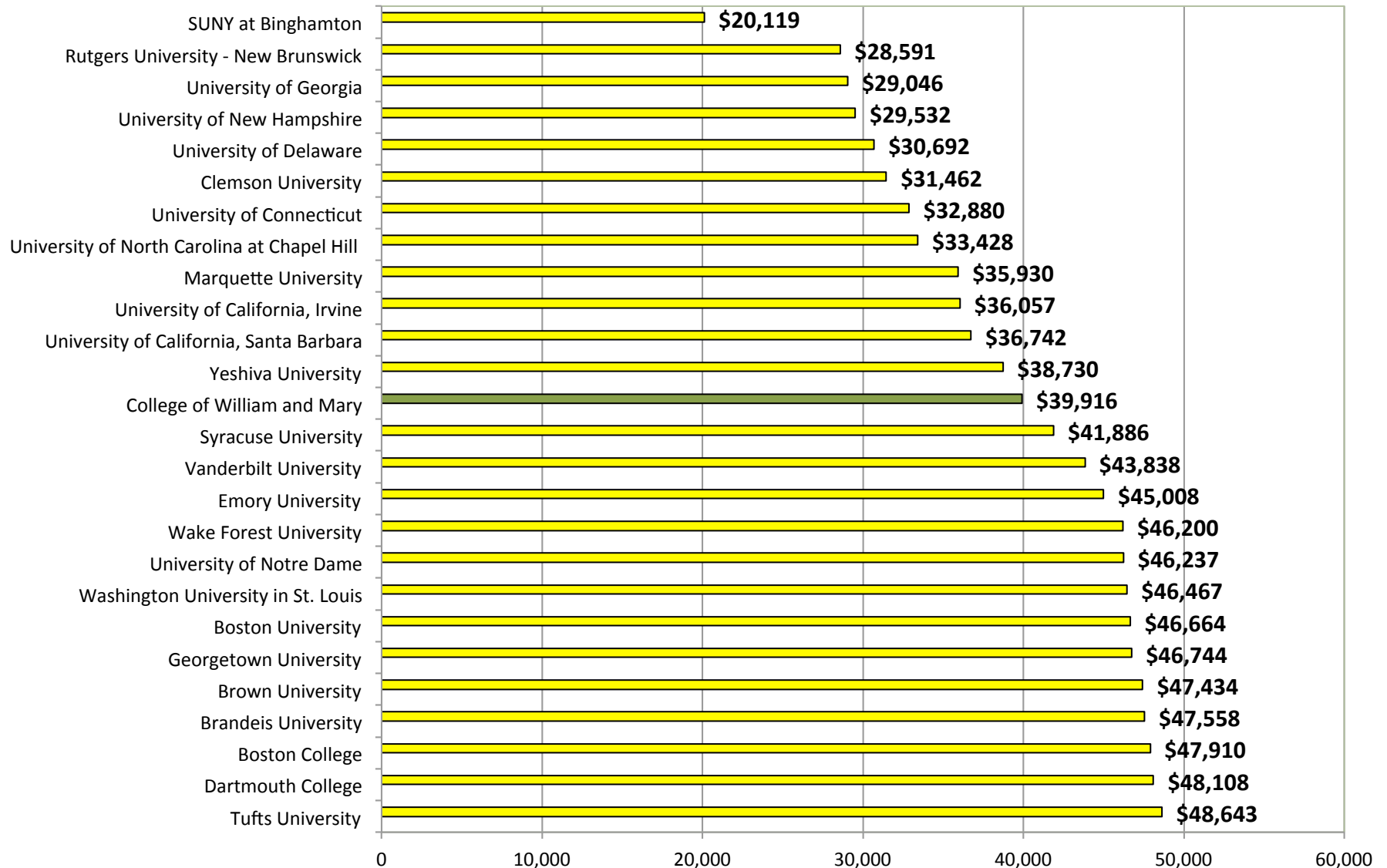




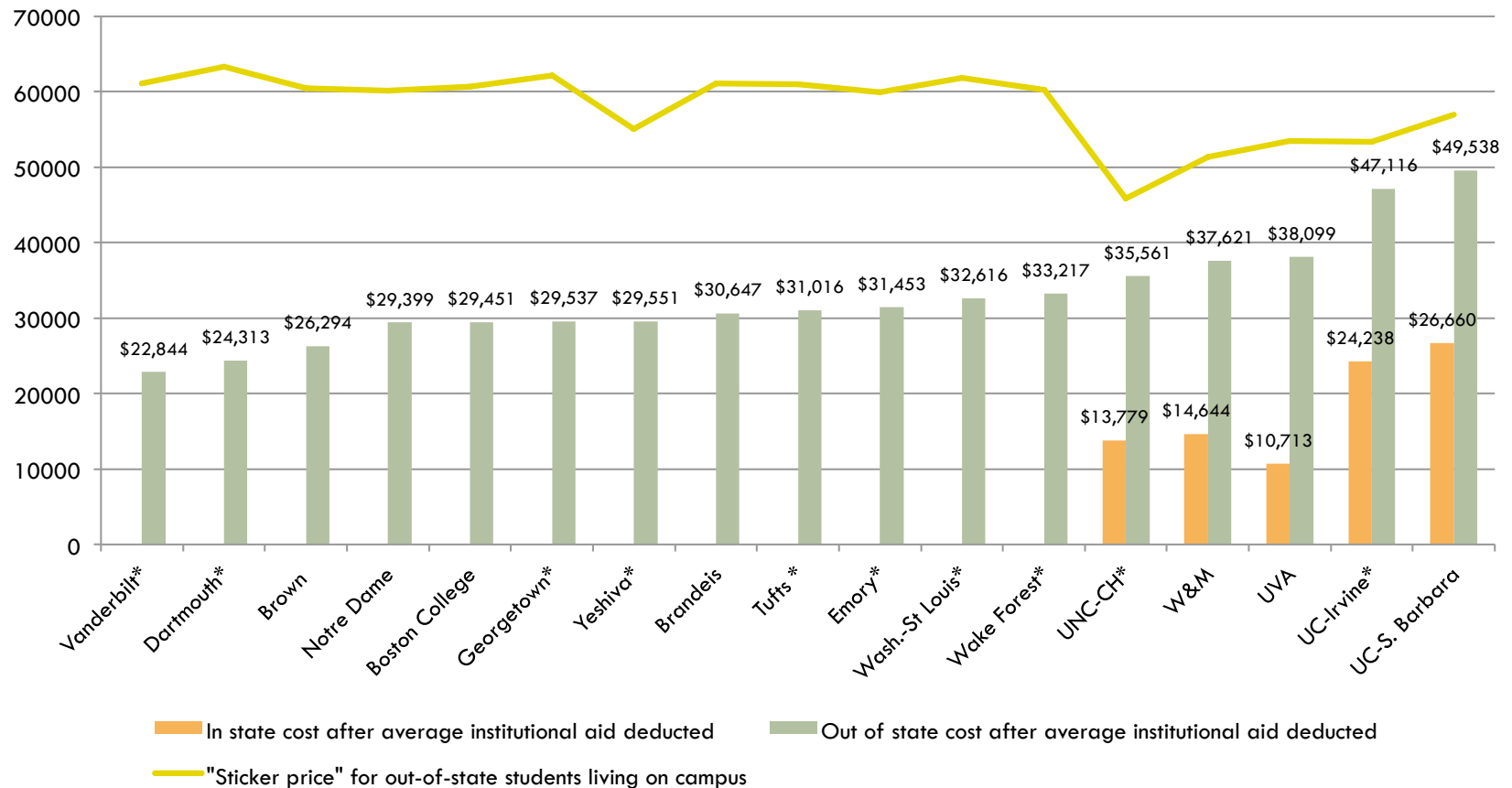
## 2014-2015 Annual In-State Full-Time Undergraduate Tuition and Fees in the W&M Peer Group



## 2014-2015 Annual Out-of-State Full-Time Undergraduate Tuition and Fees in the W&M Peer Group



# Price for students after average institutional grant (2012/2013)



Source: IPEDS, Student Financial Aid component

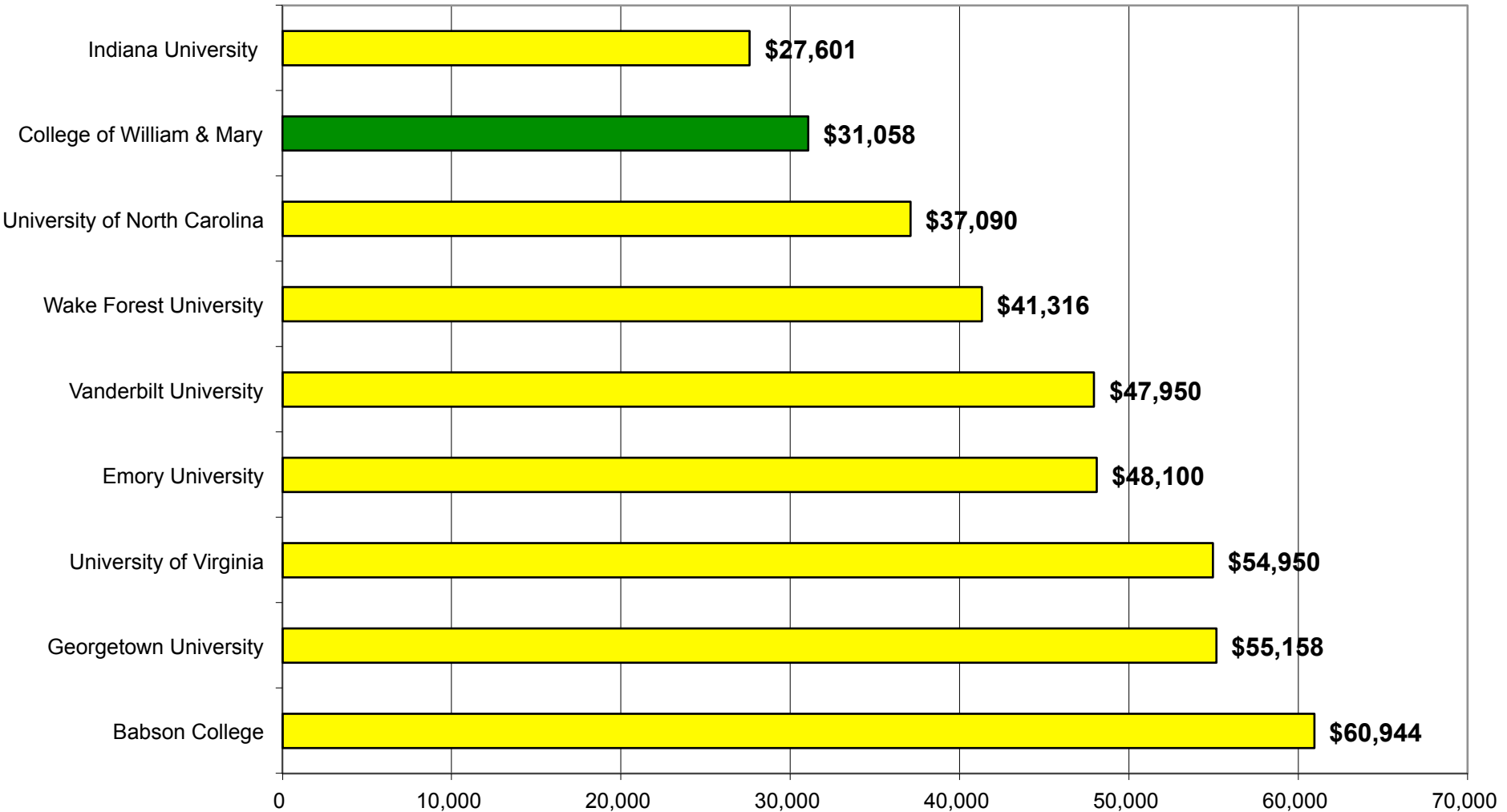
\*Denotes institutions that have a medical school

Note: Schools with the same tuition for in-state and out-of-state have a single reported figure.

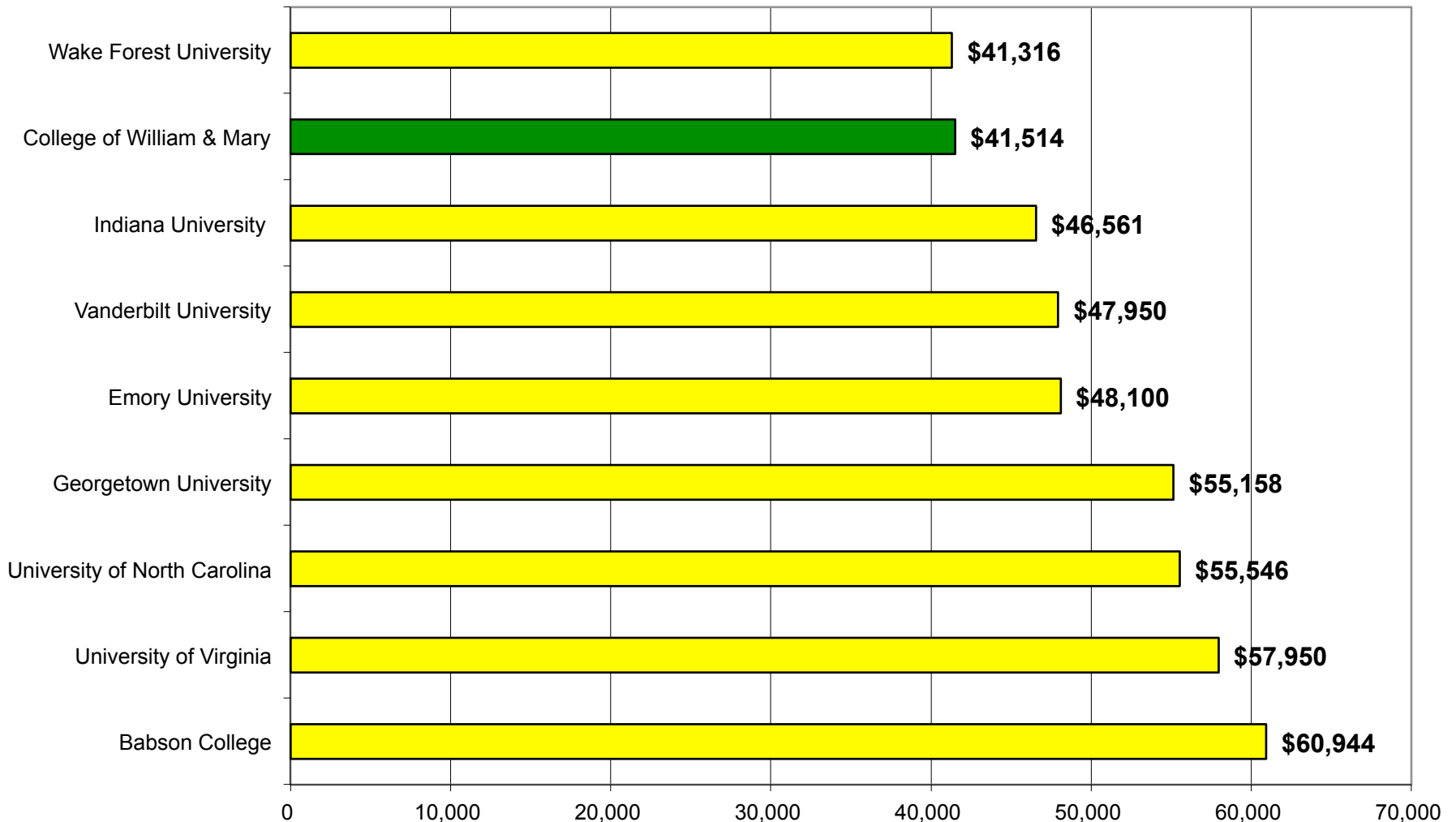
Total Price: cost of attendance for full-time students for academic year. Cost includes in-state tuition and fees, books and supplies, on campus room and board, and other on campus expenses.



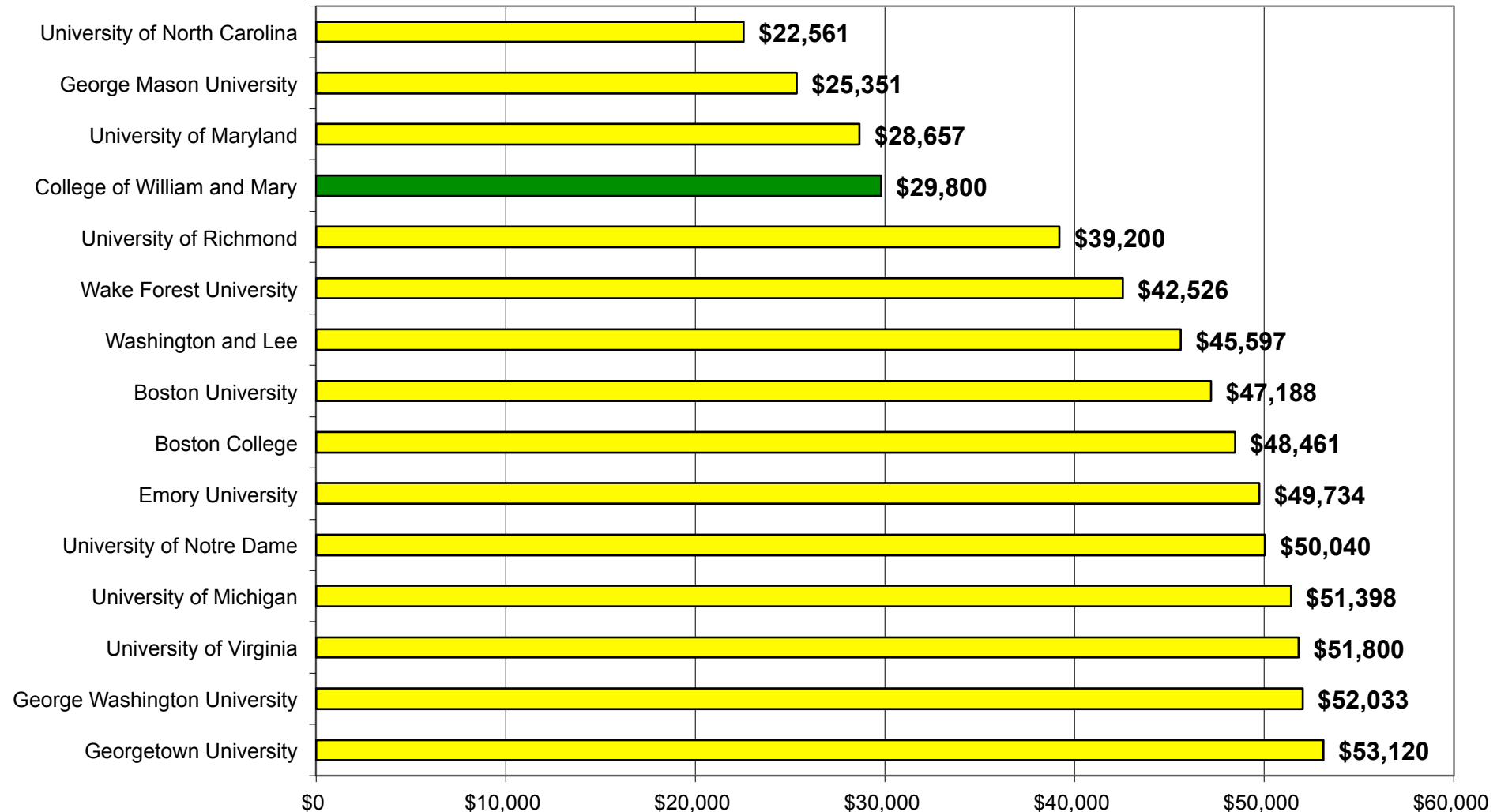
## 2014-2015 Annual In-State Full-Time Tuition and Fees for W&M Graduate Business School Comparison Group



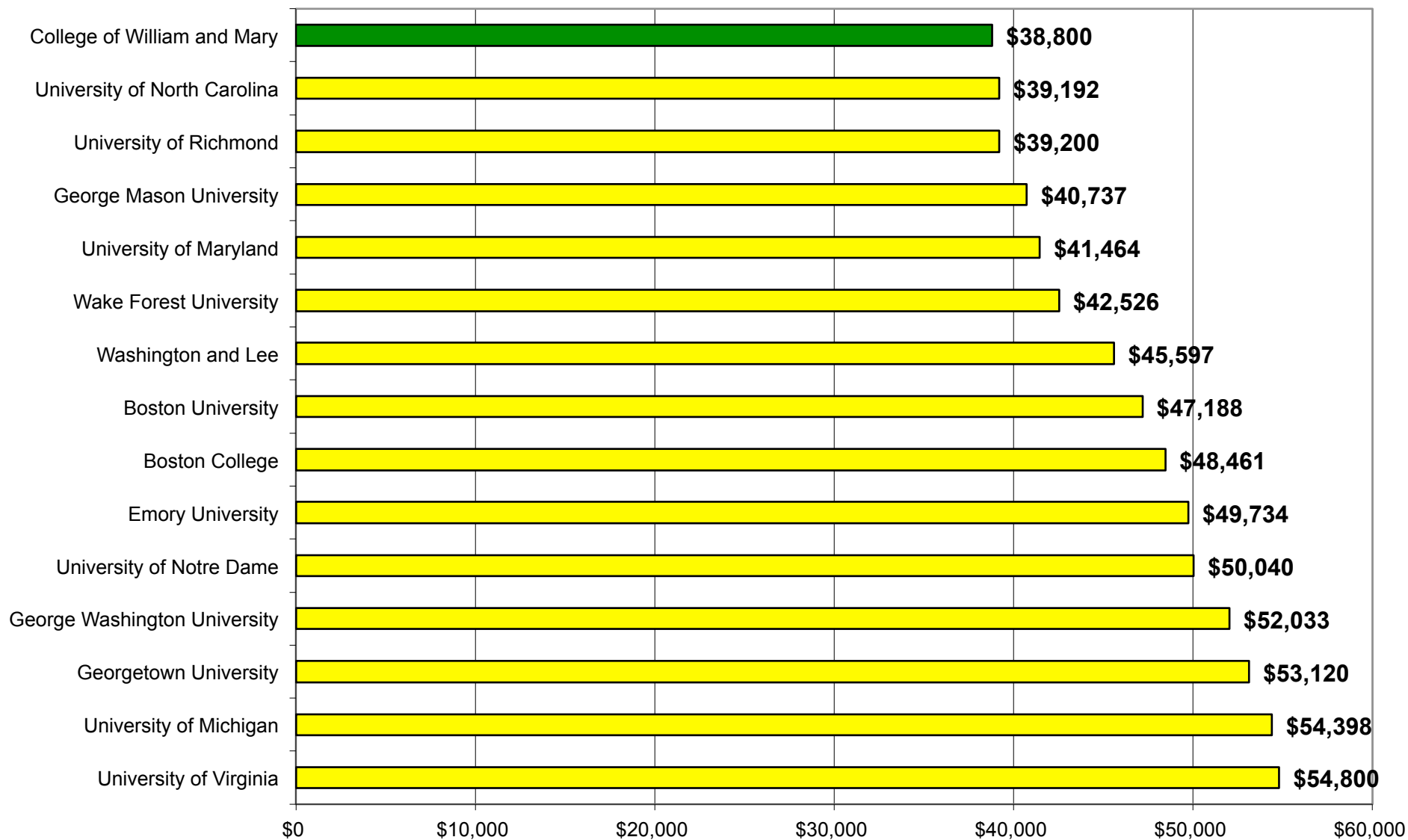
## 2014-2015 Annual Out-of-State Full-Time Tuition and Fees for W&M Graduate Business School Comparison Group



## 2014-15 Annual In-State Full-Time Tuition and Fees for Professional Students in W&M Law School Comparison Group

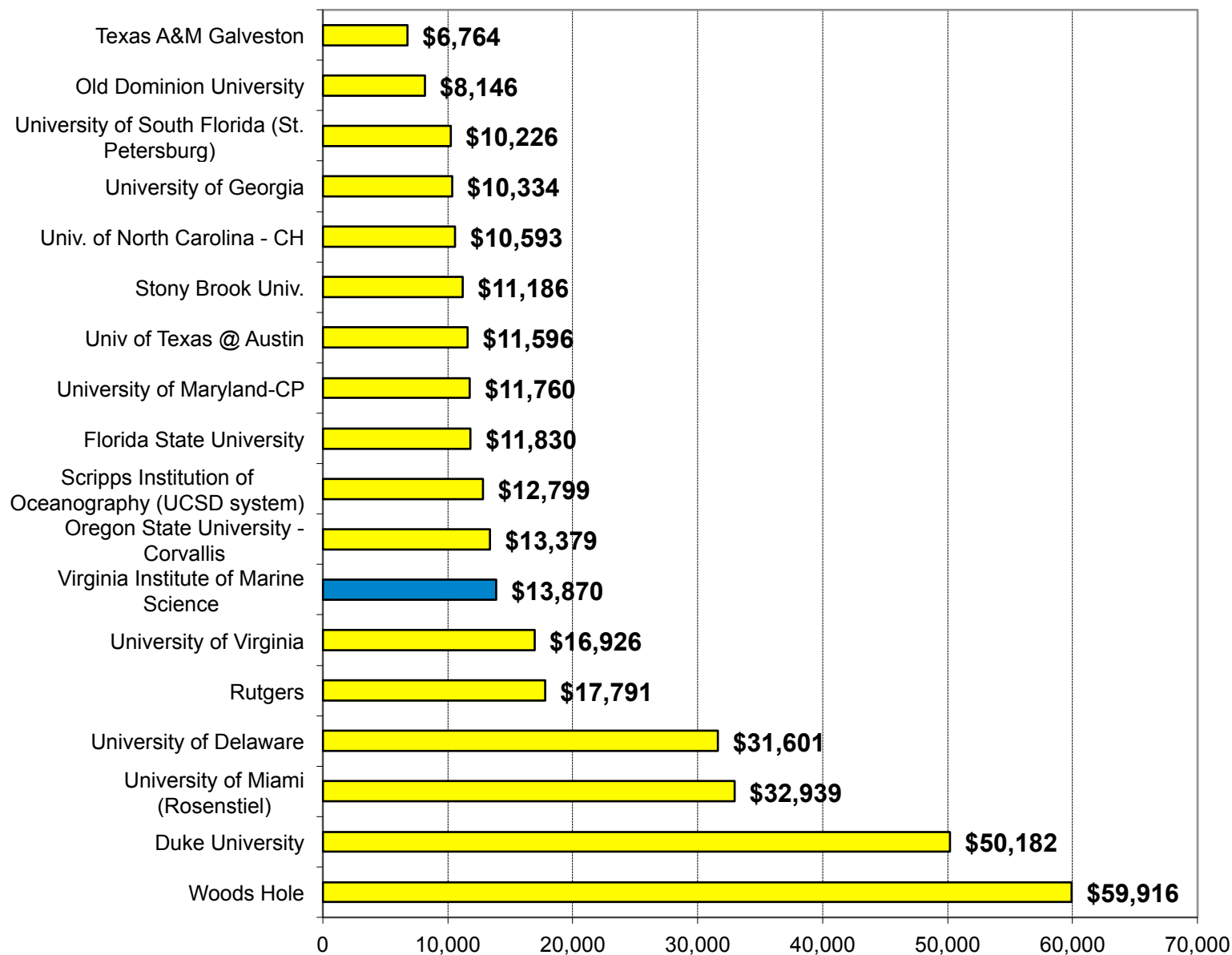


## 2014-15 Annual Out-of-State Full-Time Tuition and Fees for Professional Students in W&M Law School Comparison Group





## 2014-2015 Annual In-State Full-Time Graduate Tuition and Fees in the VIMS Peer Group



## 2014-2015 Annual Out-of-State Full-Time Graduate Tuition and Fees in the VIMS Peer Group

