



WILLIAM & MARY

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Board of Visitors Committee on Financial Affairs

November 20, 2015

William & Mary
Committee on Financial Affairs

- Resolution 11*** Continuation: William & Mary Promise
- Resolution 12*** Receipt of the Consolidated Financial Report of The College of William and Mary in Virginia and Richard Bland College for the Fiscal Year Ended June 30, 2015
- Resolution 13*** Receipt of the Financial Report of the Intercollegiate Athletic Department for the Fiscal Year Ended June 30, 2015

William & Mary Promise



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William & Mary Promise: Status Report

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- | | | |
|----|---|----------|
| 1. | Provide Tuition Guarantee for In-State Undergraduates | Yes |
| 2. | Reduce “Net Tuition” for In-State Undergraduates | Yes |
| 3. | Reduce Loan Burden for In-State Undergraduates | Yes |
| 4. | Limit Tuition Increases for Pre-Promise In-State Undergraduates | Yes |
| 5. | Use External Financial Aid Counseling | Deferred |
| 6. | Increase Overall In-State Enrollment (+150) | Ongoing |
| 7. | Increase Average Faculty/Staff Salaries | Ongoing |
| 8. | Increase Instructional Contribution from Full-Time Faculty | Ongoing |
| 9. | Improve Efficiency/Effectiveness of Administrative Operations | Ongoing |

William & Mary Promise: Goals

- Strengthen W&M as the “distinctive public ivy”
 - ☐ Human scale
 - ☐ Low student/faculty ratio
 - ☐ Small class size
 - ☐ Faculty commitment to teaching and research
- Enhance low-and middle-income affordability
- Provide tuition predictability
- Expand access for in-state undergraduates

William & Mary Promise FY 2017

- ❖ Maintain four-year tuition guarantee
- ❖ Continue annual tuition reset for entering Virginia undergraduates
- ❖ Meet enrollment targets
- ❖ Improve academic and administrative productivity
 - Business innovation
 - Creative adaptation

William & Mary Promise FY 2017

❖ Continue investment in:

- Competitive faculty/staff salaries
- Need-based student financial aid
 - low- and middle-income
- Undergraduate enrollment
- Academic enhancements (Six-Year Plan)
 - general education curriculum
 - under-represented populations
 - engineering and design
 - eLearning
 - information technology
- New facilities coming on-line
- Base operations (ADA, Title IX, Compliance)

Draft FY 2015 Financial Statements



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The College of William and Mary FY 2015 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 2015 Draft Financial Statements

Financial Highlights:

- \$39.3 Million Overall Increase in Net Position from Operations
After a \$107.5 Million Decrease for Unfunded Pension Plan Liability
 - + \$40.8 Million in Capital Assets
 - + \$1.1 Million in Restricted AssetsFor Total Net Position of \$564.6 million for the College

Foundation assets increased by \$8.3 million for total net position of \$824.2 million (\$761.9 million restricted, \$50.0 million unrestricted and \$12.3 million capital net assets)

- \$21.9 Million Overall Increase in Operating Revenues:
 - + \$11.2 Million Tuition and Fees
 - + \$8.3 Million Auxiliary Enterprise
 - + \$2.0 Million Grants and Contracts
- \$18.8 Million Overall Increase in Operating Expenditures:
 - + \$4.2 Million in Student Aid
 - + \$4.2 Million in Institutional Support
 - + \$3.9 Million in Instruction
 - + \$2.9 Million in Research
 - + \$2.5 Million in Auxiliary Enterprise

Audit Reports:

- January 2016 - Intercollegiate Athletic Report
- January 2016 - Financial Statements (SACS Accreditation)

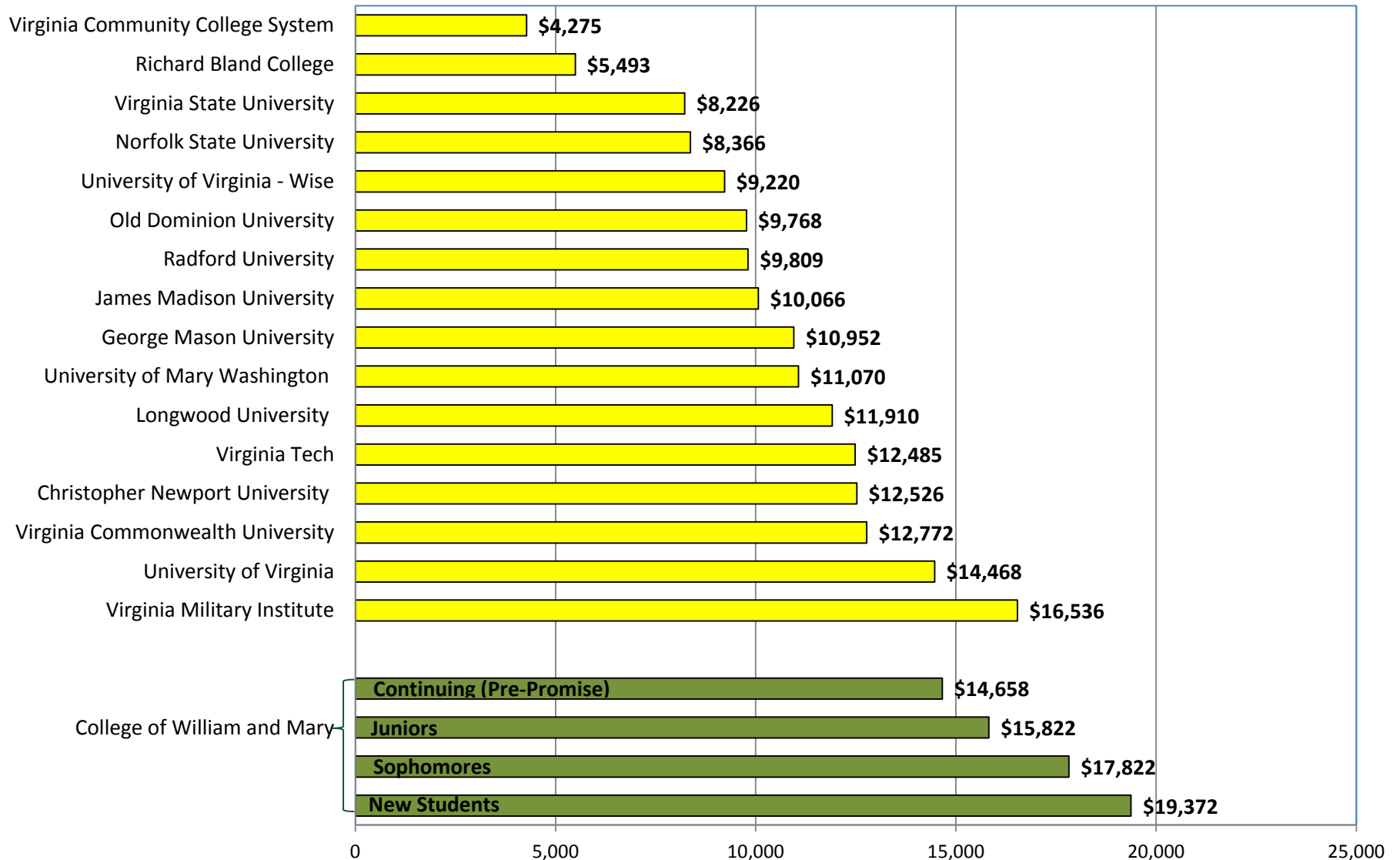
Tuition and Fees 2015-16 Comparison Charts



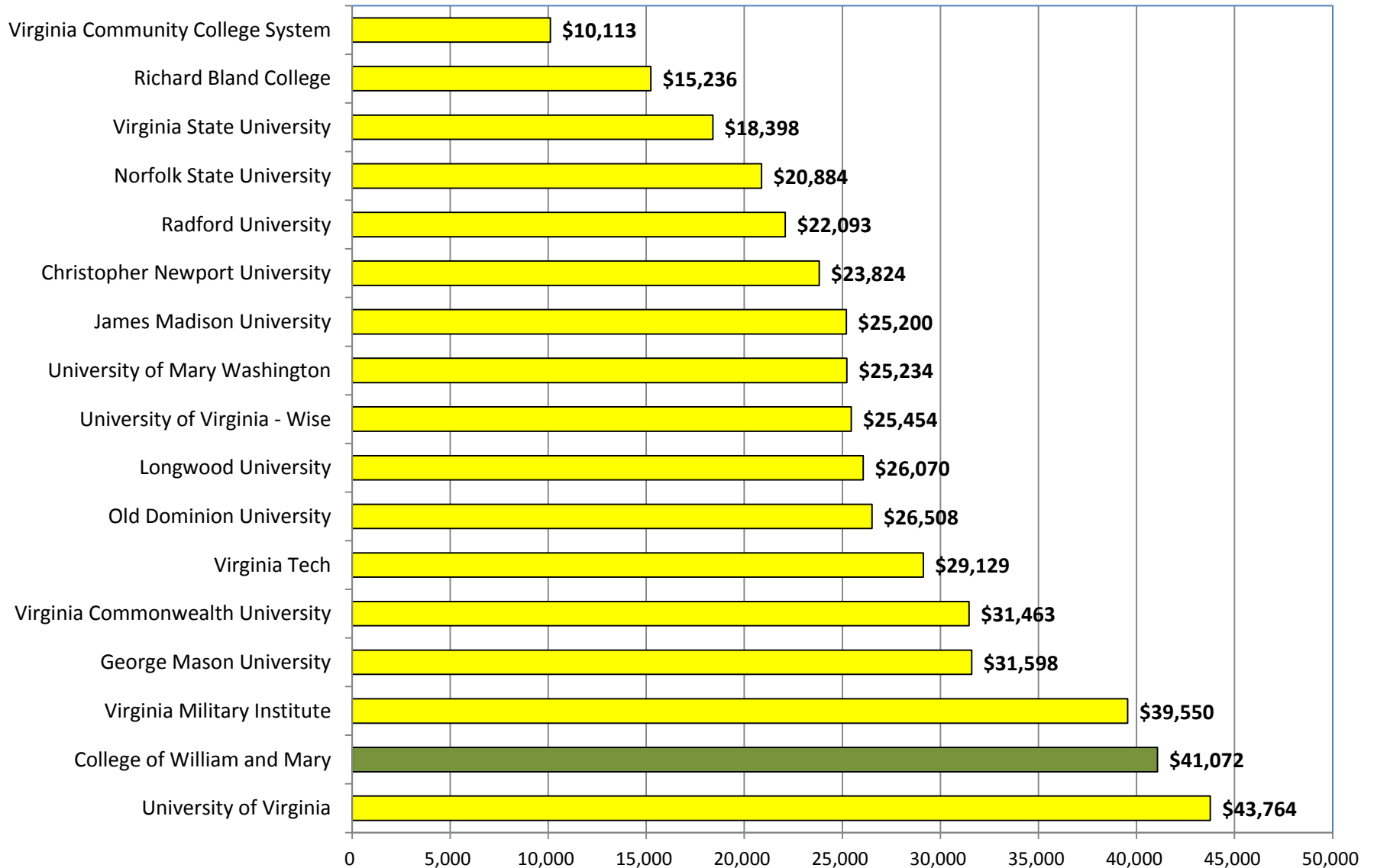
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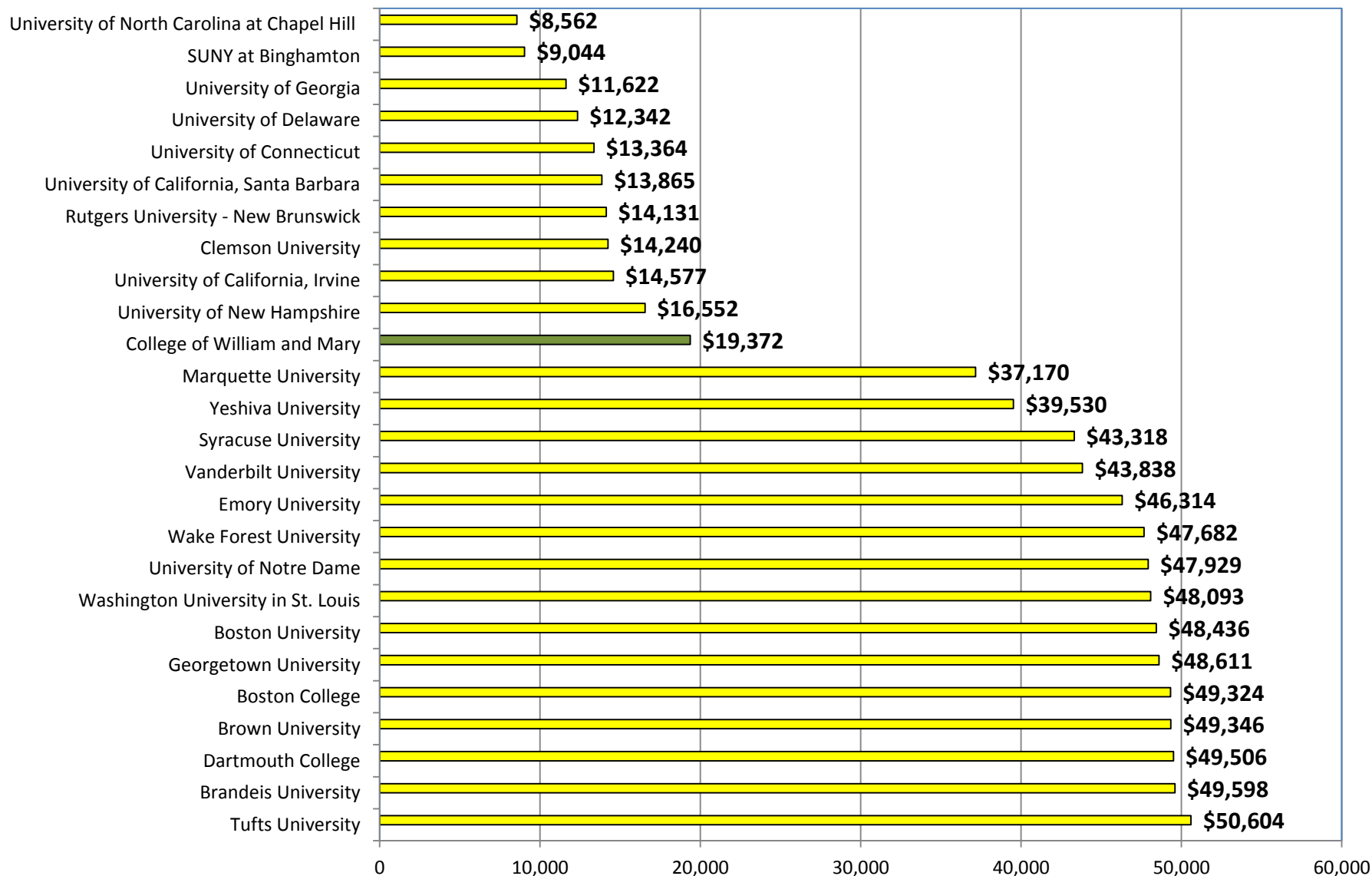
2015-2016 Annual In-State Full-Time Undergraduate Tuition and Fees at Virginia Public Institutions



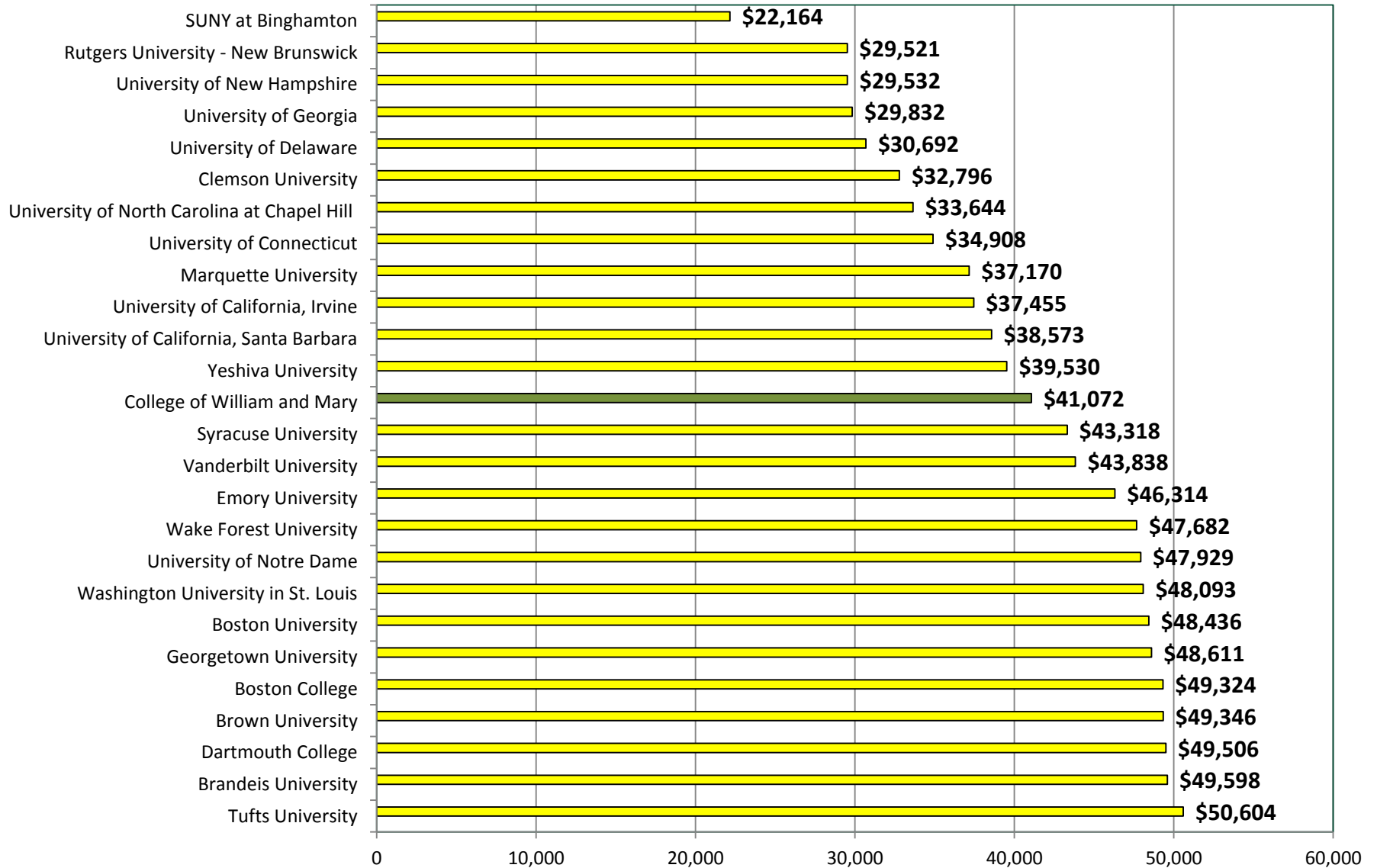
2015-2016 Annual Out-of-State Full-Time Undergraduate Tuition and Fees at Virginia Public Institutions



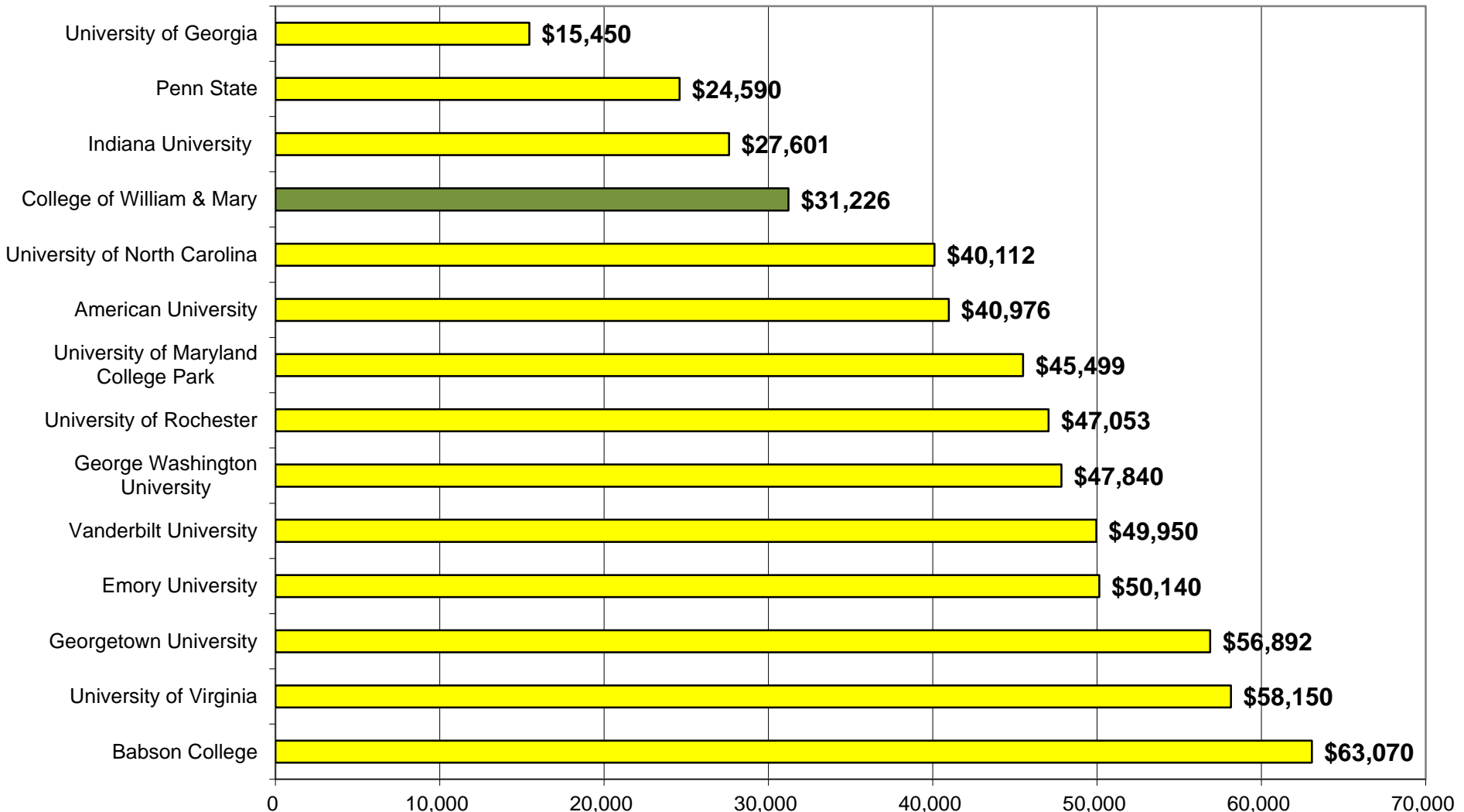
2015-2016 Annual In-State Full-Time Undergraduate Tuition and Fees in the W&M Peer Group



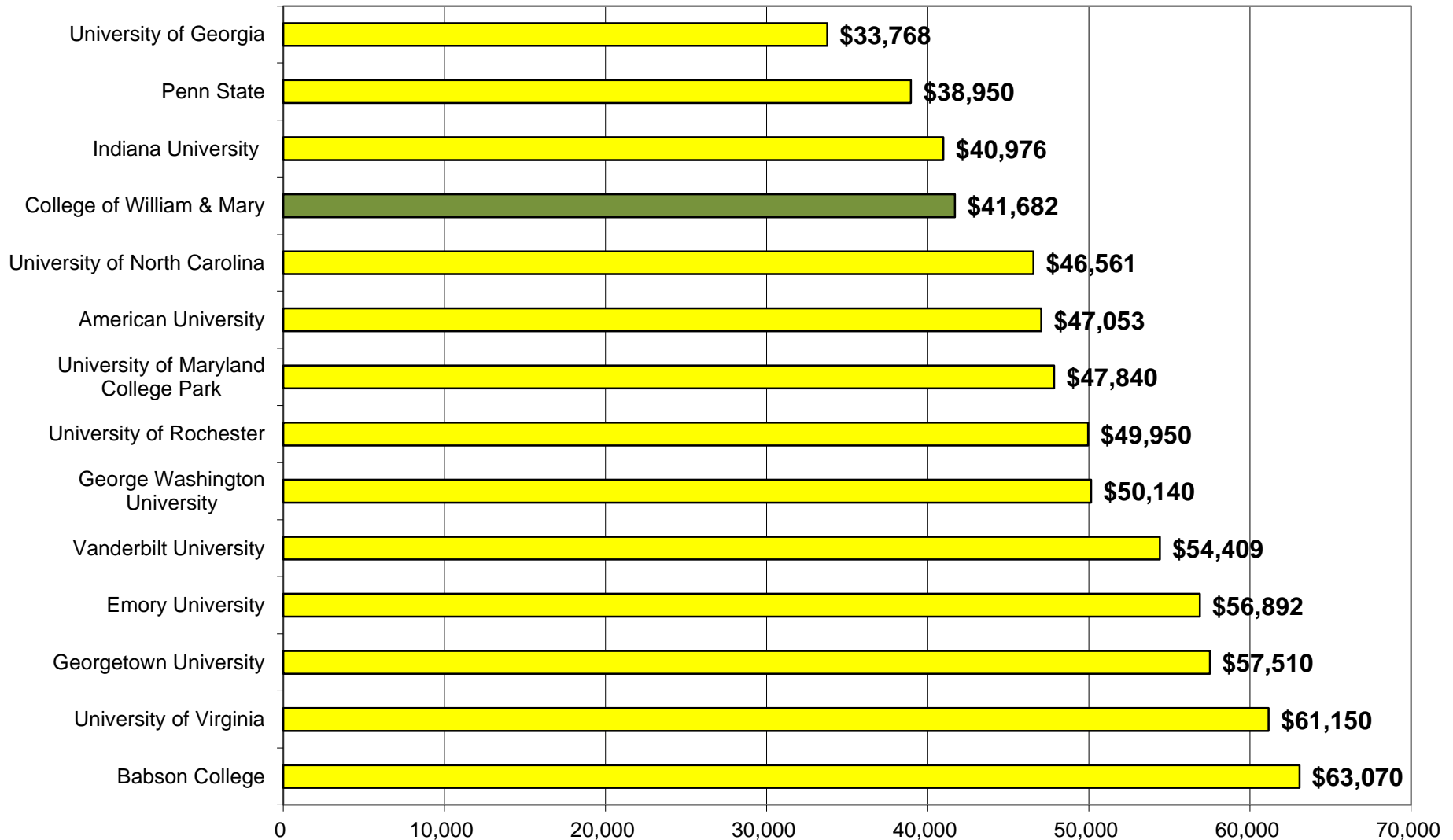
2015-2016 Annual Out-of-State Full-Time Undergraduate Tuition and Fees in the W&M Peer Group



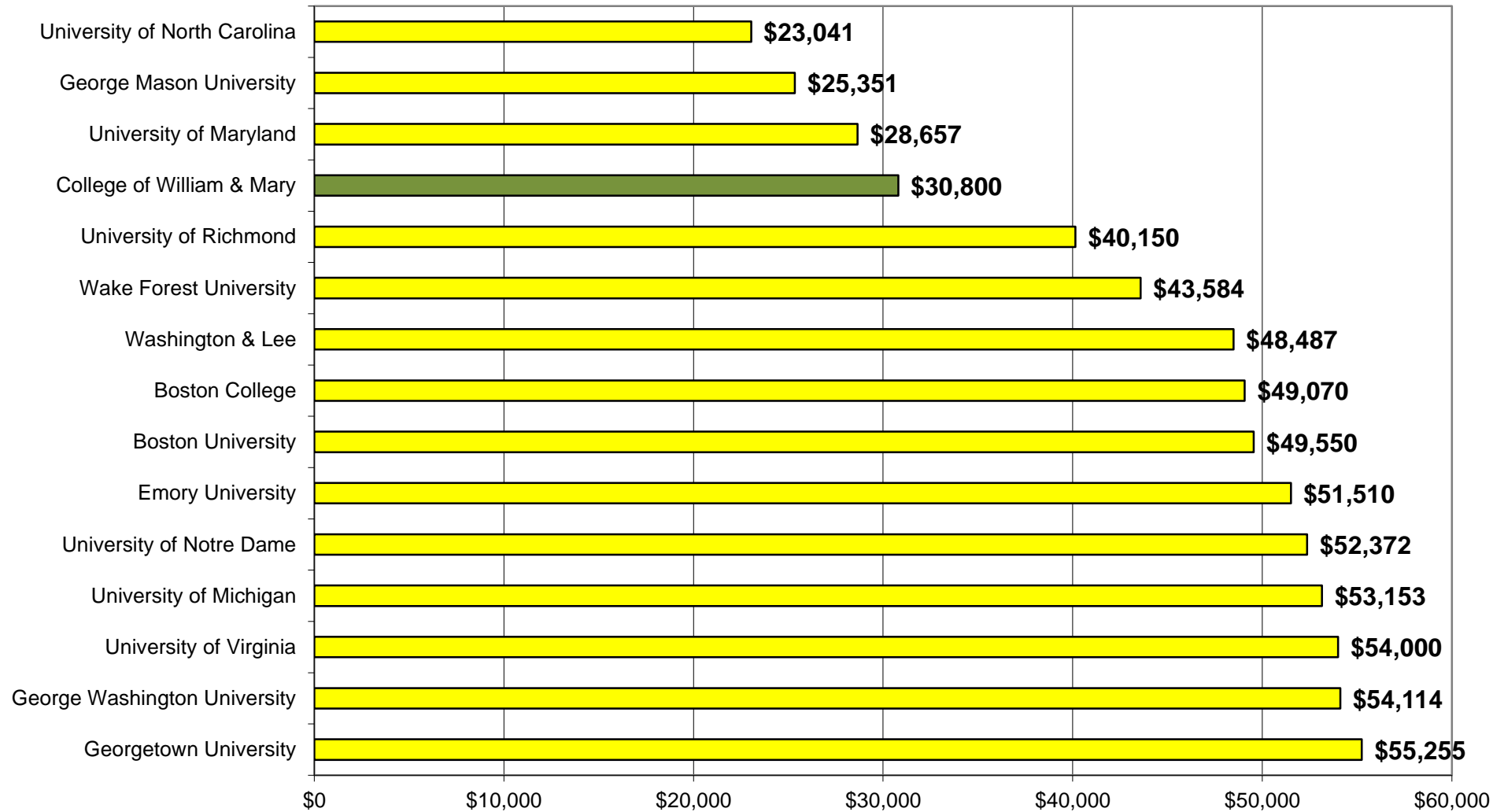
2015-2016 Annual In-State Full-Time Tuition and Fees for W&M Graduate Business School Comparison Group



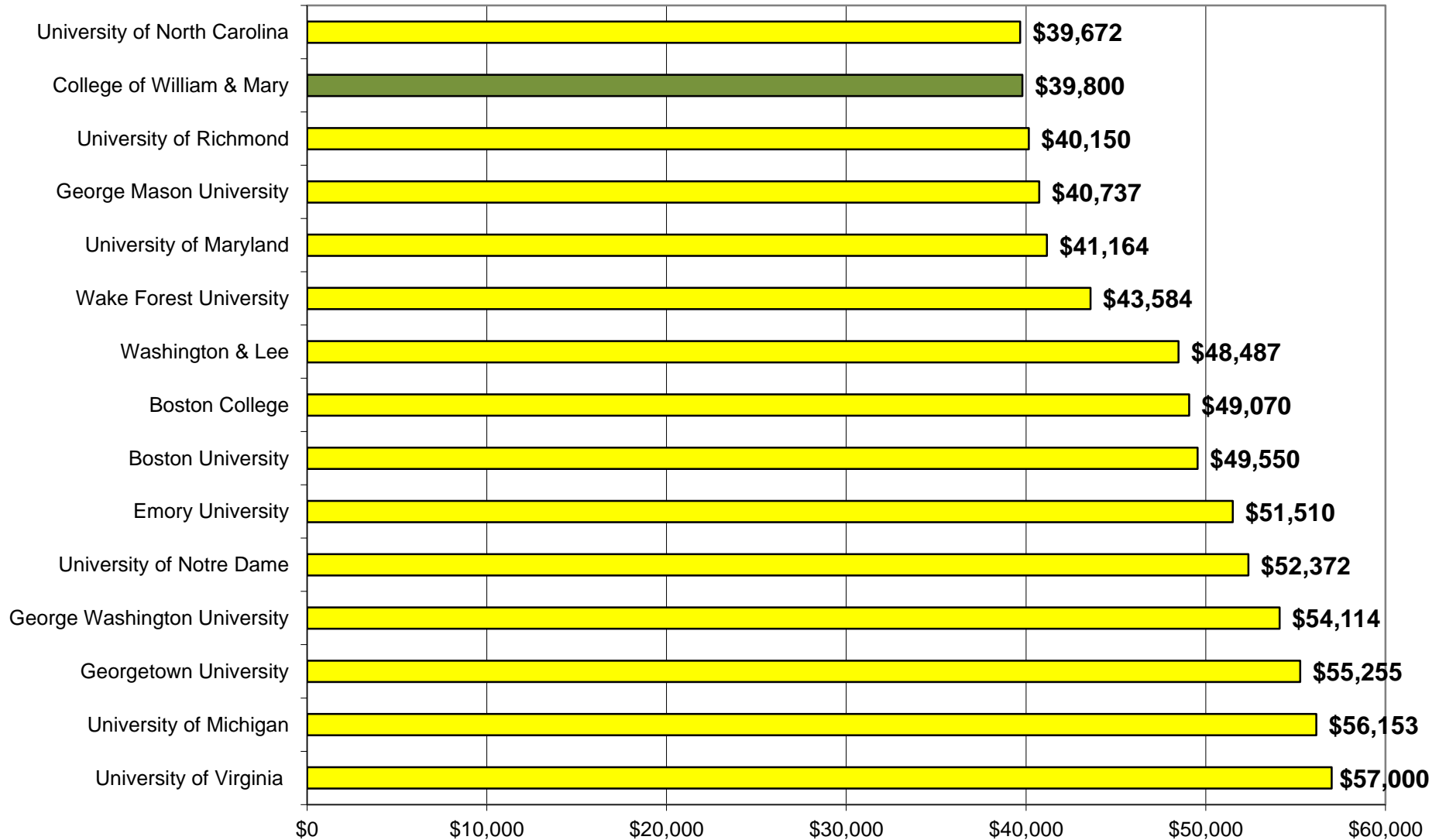
2015-2016 Annual Out-of-State Full-Time Tuition and Fees for W&M Graduate Business School Comparison Group



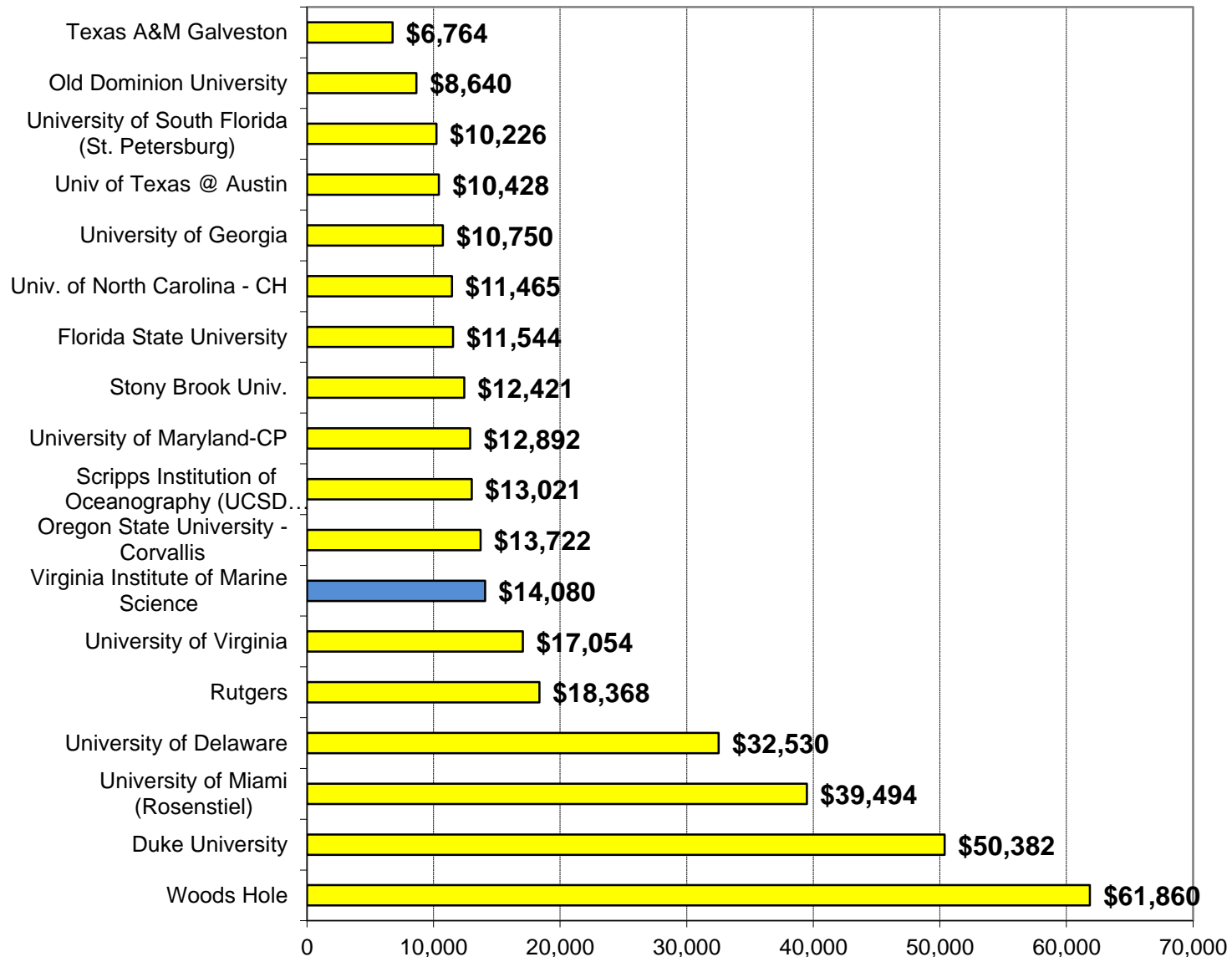
2015-16 Annual In-State Full-Time Tuition and Fees for Professional Students in W&M Law School Comparison Group



2015-16 Annual Out-of-State Full-Time Tuition and Fees for Professional Students in W&M Law School Comparison Group



2015-2016 Annual In-State Full-Time Graduate Tuition and Fees in the VIMS Peer Group



2015-2016 Annual Out-of-State Full-Time Graduate Tuition and Fees in the VIMS Peer Group

