

# Virginia Institute of Marine Science

## Proposed FY 2017 Budget

Committee on Financial Affairs  
Board of Visitors  
William & Mary  
April 22, 2016

# FY 2017 Funding Priorities

- Continue to meet the start up needs of new faculty hires
- Maintain and enhance the quality of research & academic programs, including the competitiveness of faculty salaries
- Enhance the financial model of the graduate program, including the exploration of a Marine MBA through collaborations with the School of Business
- Identify opportunities for budget reallocations through business innovation projects; distribute resources to align with Strategic Plan and Six Year Plan
- Continue to aggressively seek private funds and alternative revenue sources

# 2016 Legislative Operating Actions

## (VIMS Specific)

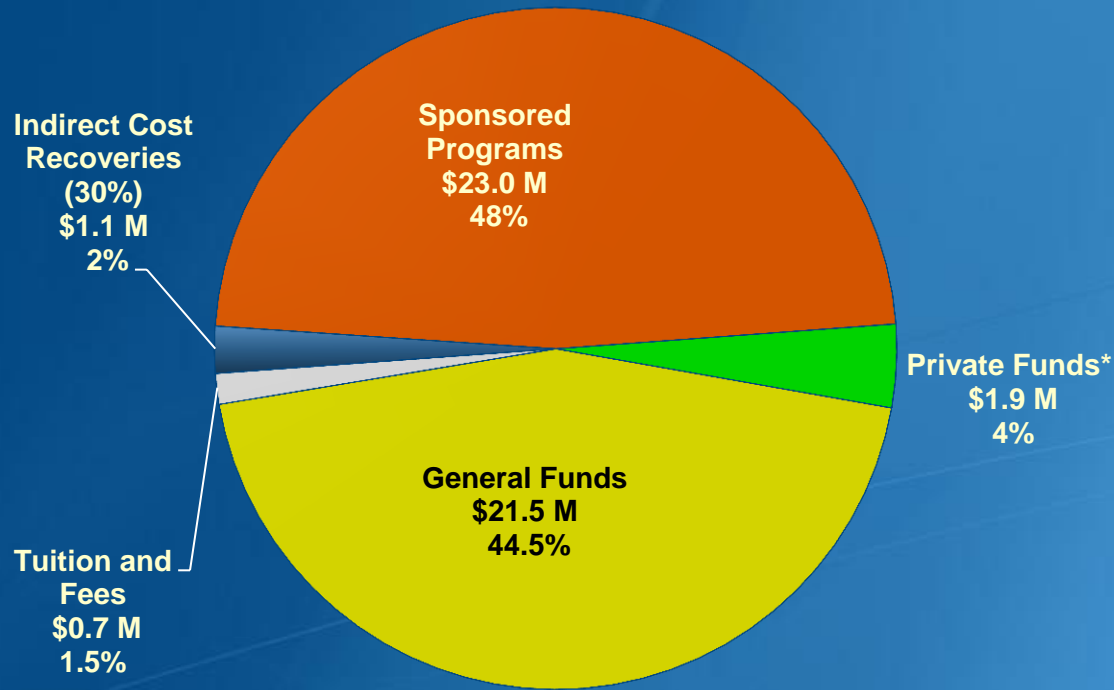
<u>Item</u>	<u>Requested</u>	<u>Received</u>
Center for Recurrent Flooding Resiliency	\$446,786 GF 3.2 FTE \$470,260 GF 3.2 FTE	\$426,841 GF 3.2 FTE \$432,894 GF 3.2 FTE
Graduate Financial Aid	\$325,000 GF \$325,000 GF	\$78,077 GF \$79,462 GF
Base Operating Funds	\$1,430,719 GF 3.0 FTE \$954,875 GF 3.0 FTE	\$500,000 GF \$500,000 GF
Marine Conservation Fellowship – Member Request	\$0	\$0 \$125,000 GF
Equipment Trust Fund	Handled Centrally	\$537,406 Bonds \$537,406 Bonds

# 2016 Legislative Capital Actions

## (VIMS Specific)

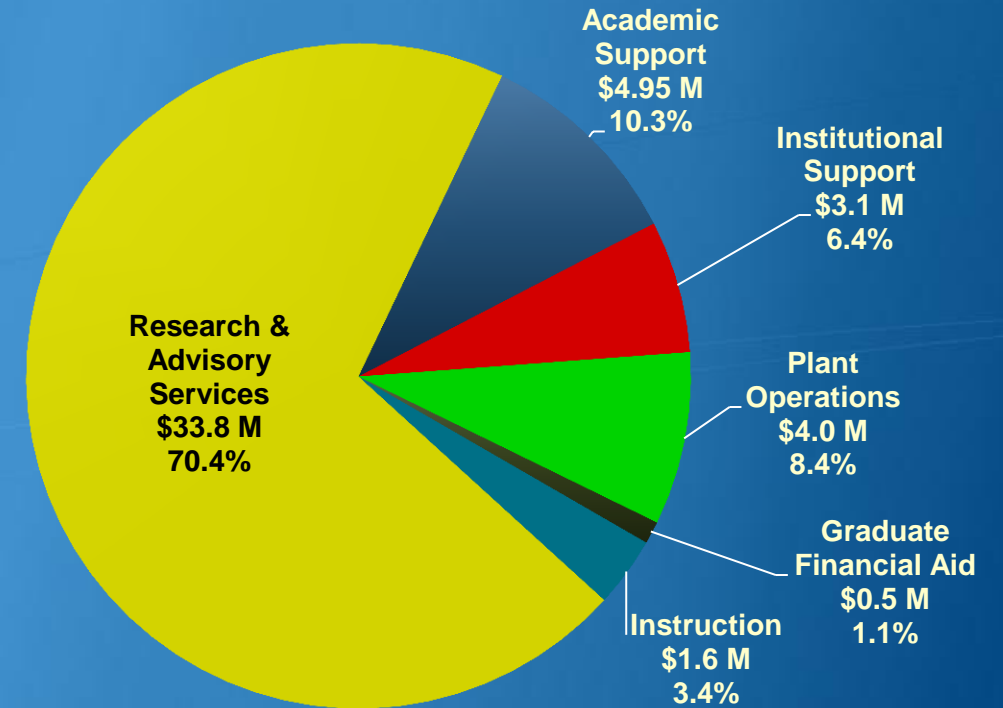
<u>Item</u>	<u>Requested</u>	<u>Received</u>
Facilities Management Building (\$7M Est. Total Project Cost)	Move to Construction	Approved – FY 2017
Oyster Research Hatchery (\$19M Est. Total Project Cost)	Move to Detailed Planning	Approved – FY 2018
Chesapeake Bay Hall (\$13M Est. Total Project Cost)	Replace Mechanical Systems and Building Envelope	Approved – FY 2017
Eastern Shore Laboratory Education and Administration Complex (\$7M Est. Total Project Cost)	Move to Pre Planning	Not Approved
Waterman's Hall (Renovation & Expansion) (\$16M Est. Total Project Cost)	Move to Pre Planning	Not Approved
Maintenance Reserve	N/A – Handled Centrally	\$538,273 \$578,436

# FY 2016 Budgeted Sources and Uses of Revenue (all sources)



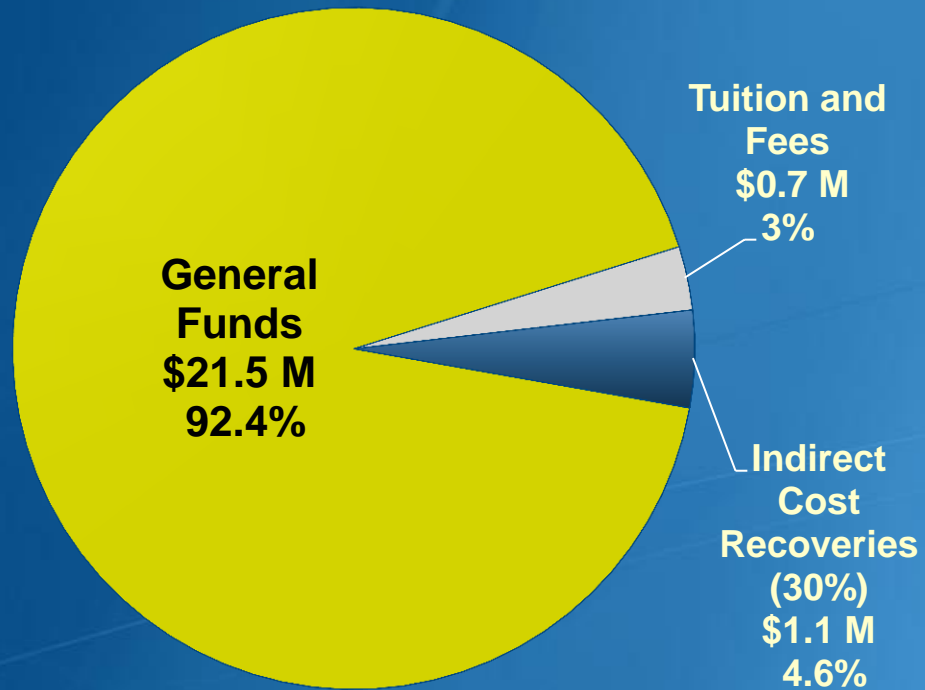
Total = \$48.1 M

\* Private sources are from the VIMS Foundation, W&M Foundation, and Board of Visitors

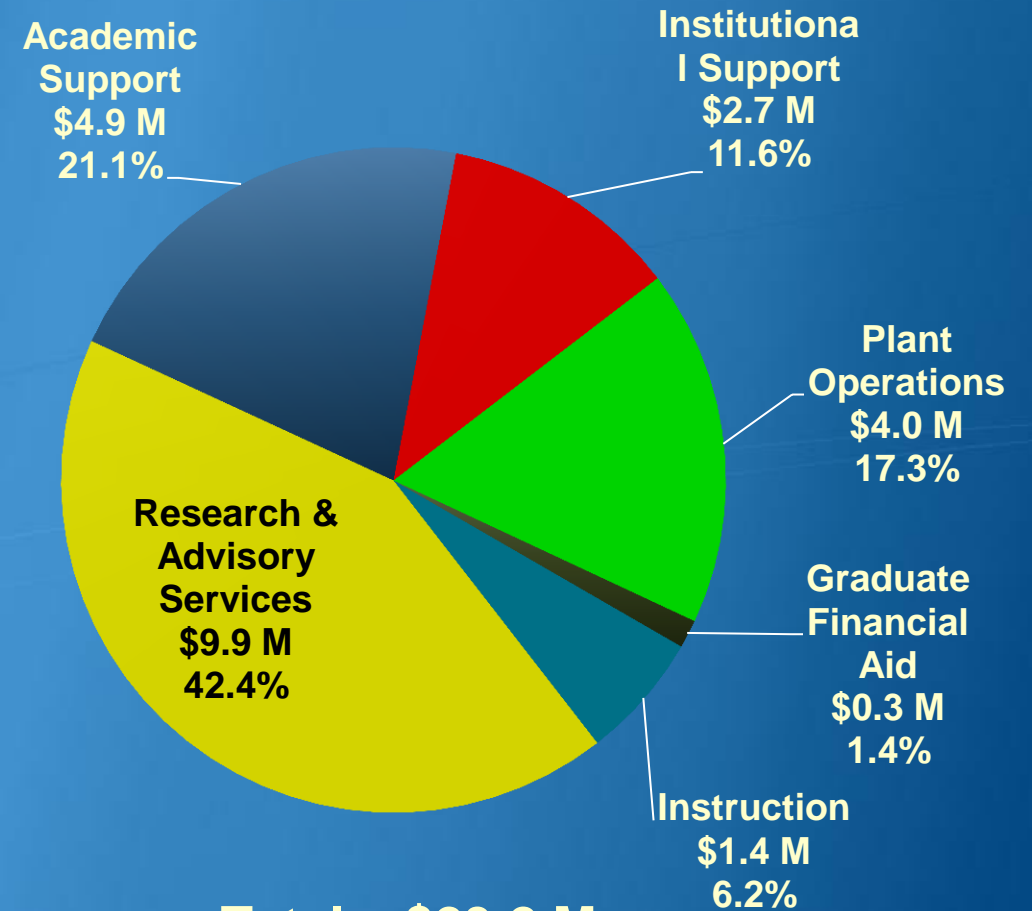


Total = \$48.0 M

# FY 2016 Budgeted Sources and Uses of Revenue (E&G Only)



Total = \$23.2 M



Total = \$23.2 M



# Resolution to Approve FY 2017 Budget

# Questions?



Cownose Ray Feeding on an Oyster