



WILLIAM & MARY

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Board of Visitors Committee on Financial Affairs

September 18, 2015

William & Mary

State Budget Process

- Biennial Budget with Off-Year Amendments
 - ❑ Operating
 - ❑ Capital
- Six-Year Capital Project Submission May 31, 2015
- Draft Six-Year Plan to SCHEV July 1, 2015
- Six-Year Plan “Op 6” Meeting August 25, 2015
- “Op 6” Comments received by W&M September 1, 2015
- Operating Budget Request Submission to DPB September 18, 2015
- Final Six-Year Plan to SCHEV October 1, 2015
- Governor’s Introduced 2016-18 Budget to General Assembly December 17, 2015

SIX-YEAR PLAN



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Progress Made on Prior Plans/Strategies

- William & Mary Promise
 - ☐ Improve tuition predictability
 - ☐ Improve affordability for low- and middle-income Virginians
 - ☐ Increase accessibility

- Improved competitiveness of faculty salaries
 - ☐ 6% in FY 2014
 - ☐ 5.5% in FY 2015
 - ☐ 4.5% in FY 2016
 - ☐ Merit-based

- Met enrollment targets

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Progress Made on Prior Plans/Strategies

- Academic enhancements
 - ❑ Marine Science minor
 - ❑ eLearning
- Increased international education opportunities
- Improved academic and administrative productivity
 - ❑ Expanded use of full-time, non-tenured faculty
 - ❑ Maintained student/faculty ratio
 - ❑ Business innovation

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Key Strategies for 2016 - 2022

- **Maintain William & Mary Promise**
 - ❑ Continue tuition guarantee
 - ❑ Meet in-state enrollment targets
 - ❑ Allocate funds to maintain low- and middle-income affordability
- **Continue to improve competitiveness of faculty and staff salaries**
- **Implement BOV approved General Education Curriculum**
 - ❑ Inquiry-based
 - ❑ Freshman seminars through Senior Capstone experience
 - ❑ International and interdisciplinary components
- **Improve retention and graduation of under-represented populations**

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Key Strategies for 2016 - 2022

➤ Engineering and Design Initiative

- ❑ Improve/expand skill set

➤ eLearning Platform

- ❑ Expand online MBA model into additional programs
- ❑ Expand use of digital resources
- ❑ Improve instructional design and execution

➤ Creative Adaptation Fund

➤ Big Data

- ❑ Masters in Business Analytics
- ❑ Aid Data
- ❑ Sentara/EVMS Health Care Analytics

FY 2016-17 INCREMENTAL FUNDING

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$1,990,000		\$1,990,000
2. Faculty Salaries	\$408,000	\$3,963,800		\$4,371,800
3. Staff Salaries	\$341,500	\$2,097,500		\$2,439,000
4. Enrollment Growth		\$400,000		\$400,000
5. Undergraduate Curriculum		\$ -0-		\$ -0-
6. Retention of Under- Represented Population		\$325,000		\$325,000
7. Engineering and Design Initiative		\$300,000		\$300,000
8. eLearning Platform		\$125,000		\$125,000
9. Creative Adaption			(\$200,000)	(\$200,000)
10. Base Operations*	\$549,987	\$1,341,168		\$1,891,155
11. Business Innovation			(\$800,000)	(\$800,000)
12. Fringe Benefits	\$90,300	\$234,700		\$325,000
	<u>\$1,389,787</u>	<u>\$10,777,168</u>	<u>(\$1,000,000)</u>	<u>\$11,166,955</u>

*Base Operations includes funding for library materials, technology, operation and maintenance of new facilities, and utilities as well as compliance, Title IX, ADA and security.

FY 2017-18 INCREMENTAL FUNDING

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$4,000,000		\$4,000,000
2. Faculty Salaries	\$836,400	\$8,125,800		\$8,962,200
3. Staff Salaries	\$692,600	\$4,250,200		\$4,942,800
4. Enrollment Growth		\$825,000		\$825,000
5. Undergraduate Curriculum		\$700,000		\$700,000
6. Retention of Under- Represented Population		\$350,000		\$350,000
7. Engineering and Design Initiative		\$500,000		\$500,000
8. eLearning Platform		\$260,000		\$260,000
9. Creative Adaption			(\$200,000)	(\$200,000)
10. Base Operations*	\$552,472	\$2,712,105		\$3,264,577
11. Business Innovation			(\$800,000)	(\$800,000)
12. Fringe Benefits	\$260,000	\$665,000		\$925,000
	<u>\$2,341,472</u>	<u>\$22,388,105</u>	<u>(\$1,000,000)</u>	<u>\$23,729,577</u>

*Base Operations includes funding for library materials, technology, operation and maintenance of new facilities, and utilities as well as compliance, Title IX, ADA and security.

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“OP 6” Comments
2015 Six-Year Plan Meeting

General for All Institutions:

- ❑ Provide information about each institution's involvement with the higher education centers across the Commonwealth (courses offered, enrollment information, course completions, collaborations, etc).

William & Mary Specific:

- ❑ Provide additional information on the sources of in-state/out-of-state undergraduate and graduate financial aid.
- ❑ Identify strategies W&M is using to encourage increased access for under-represented students.

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2016-2018 Operating Budget Requests

	<u><i>FY 2017</i></u>	<u><i>FY 2018</i></u>
1. Undergraduate Enrollment	\$400,000 GF 4.00 FTE	\$825,000 GF 8.00 FTE
2. Improve Retention/Graduation: Under-Represented Population	\$325,000 GF 2.00 FTE	\$350,000 GF 2.00 FTE
3. Engineering and Design Initiative	\$300,000 GF 2.00 FTE	\$500,000 GF 3.00 FTE
4. eLearning Platform	\$125,000 GF	\$260,000 GF
5. New Facilities Coming On-Line	\$549,987 GF \$871,168 NGF 3.00 FTE	\$552,472 GF \$875,105 NGF 3.00 FTE

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Committee on Financial Affairs

William & Mary:

Resolution 13 2016-2022 Six-Year Plan

Resolution 14 2016-2018 Operating Budget Requests

Virginia Institute of Marine Science:

Resolution 15 2016-2022 Six-Year Plan

Resolution 16 2016-2018 Operating Budget Requests