

# Virginia Institute of Marine Science

## Proposed Fiscal Year 2018 Budget

**Committee on Financial Affairs  
Board of Visitors  
April 21, 2017**

# 2017 Legislative Actions

<u>Item</u>	<u>Requested</u>	<u>Received</u>
Restore 5% Operating Budget Reduction	\$1.04 M	\$1.04 M
Equipment Funding for Facilities Management Building	\$386,000	\$386,000
Construct Eastern Shore Laboratory Complex	Authority for Construction (\$9.1 M)	Authority for Construction – Expanded Scope (\$16.7 M)
Maintenance Reserve Funds	Handled Centrally	~\$578,000

# Fiscal Year 2018

## Funding Priorities and Challenges

### Priorities

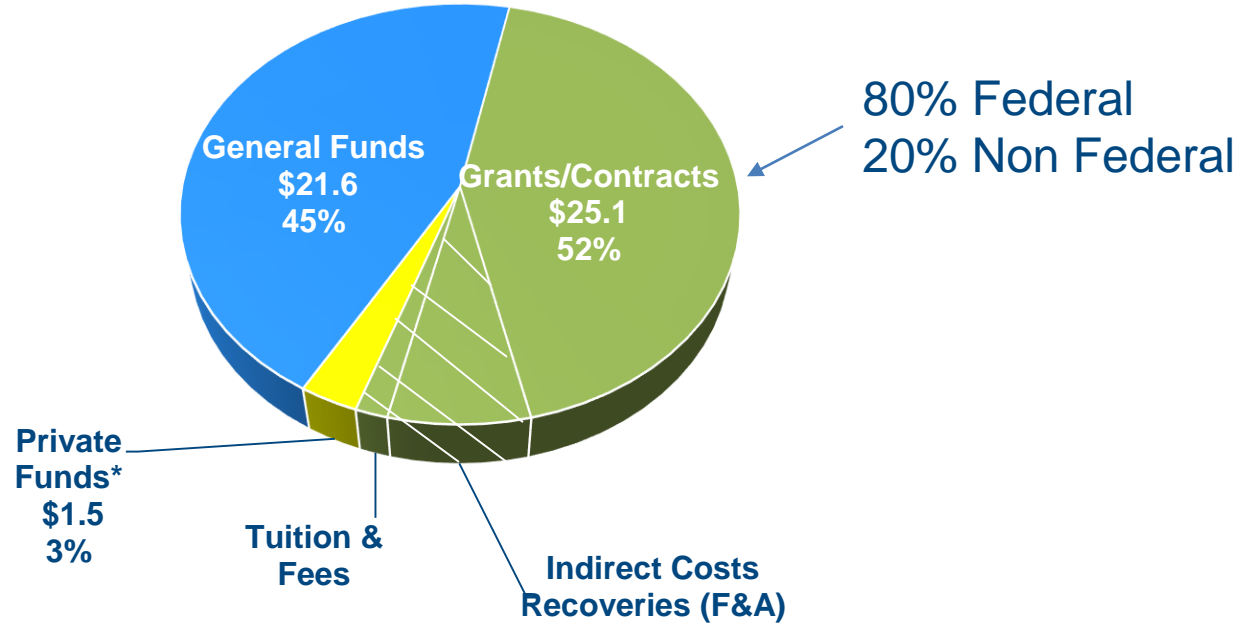
- Enhance financial flexibility of graduate program
- Align resources with Strategic Plan and Six Year Plan
- Increase Institutional support for NTEs
- Allocate funds for Diversity and Inclusion initiative
- Create a commons area
- Continue to aggressively seek private funds and other revenue sources

### Challenges

- Impact of Federal budget
- Continued dependence on F&A (grant/contract overhead)
- Increased costs/level funding
- Underpinning junior faculty
- Use of Institute's cash for capital project planning funds
- Create a commons area

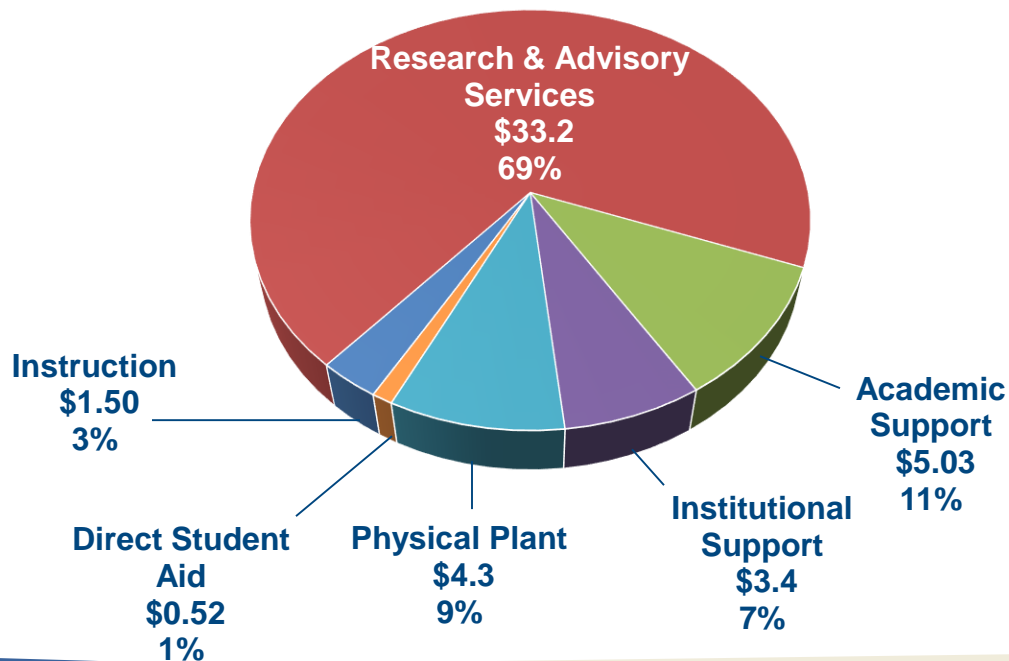
# FY 2018 Operating Budget Revenue

## \$48.2 million



\* Includes VIMS Foundation, W&M Foundation and BoV Funds

# FY 2018 Operating Budget Expenditures By Program - \$47.9 million

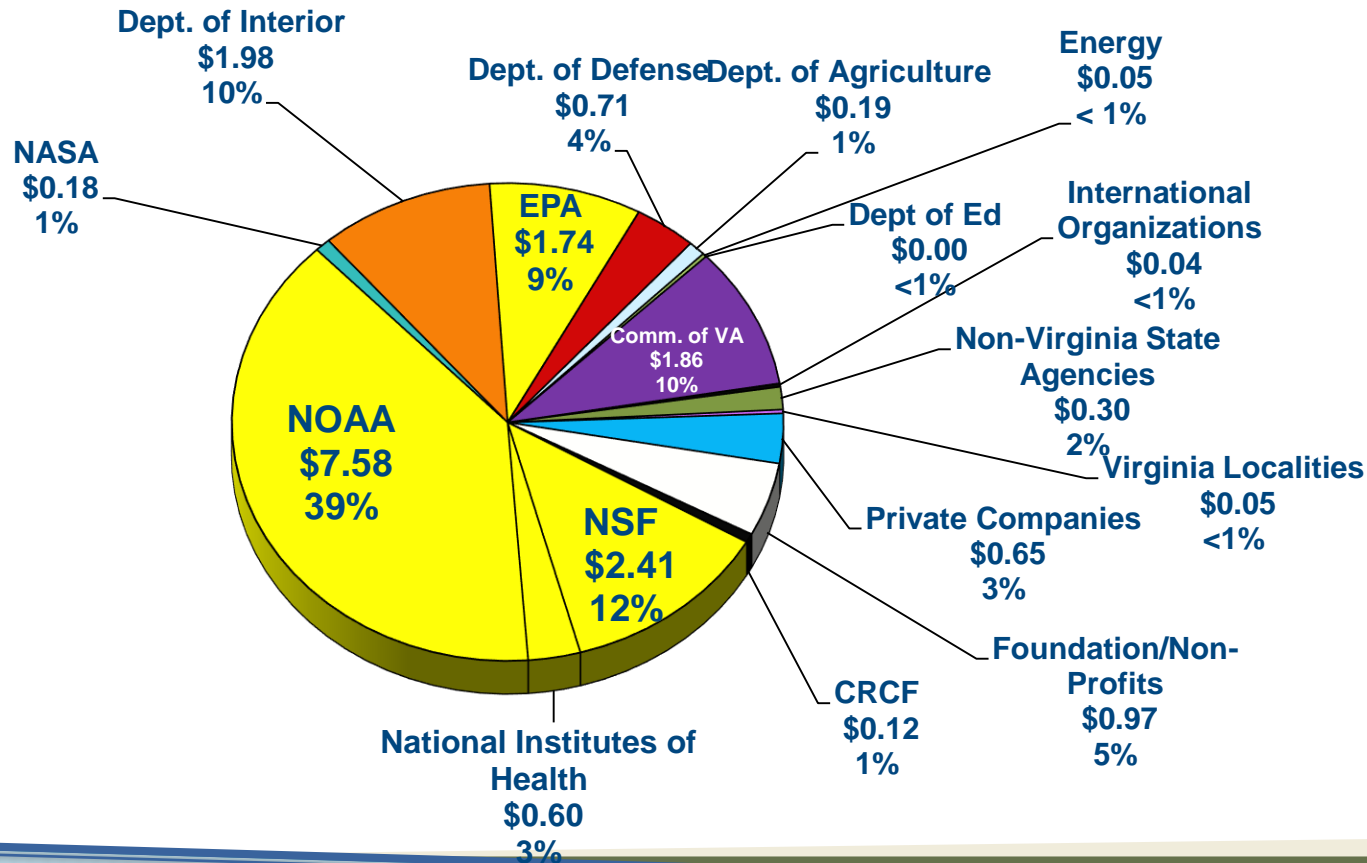


# Potential Impacts of Federal Budget

Federal Agency	Current Award Values	Potential Impact
NOAA*	\$18,330,790	\$10,990,083
EPA*	\$7,076,803	\$4,795,393
NSF	\$9,396,164	\$920,824
NIH	<u>\$1,993,231</u>	<u>\$358,782</u>
Totals:	\$36,796,988	\$17,065,082

\* National Sea Grant Program, National Estuarine Research Reserve Program, Coastal Zone Management Program, and EPA Chesapeake Bay Program zeroed out in President's "skinny" budget

# FY 2016 Grant/Contract Expenditures By Agency (\$ in millions)



# VIMS' Active Response

- Congressional visits being made
- Letters written to members of Congress
- Leveraging W&M Government Relations Office
- Establishing Federal agency liaison structure
- Website – [Infogram](#) on impacts



## NOAA & EPA funding supports VIMS & Virginia

### Enhancing Shellfish Aquaculture

With funding from Virginia Sea Grant and other NOAA-funded programs, VIMS played a key role in developing Virginia's now multi-million dollar aquaculture industry for oysters and clams, and our applied science is vital to the industry's continuing success. NOAA funding also allows VIMS to monitor aquaculture-related economic indicators such as job growth.

### 2015 Aquaculture Report



48,300,000

Farm gate value of clams and oysters



186,000,000

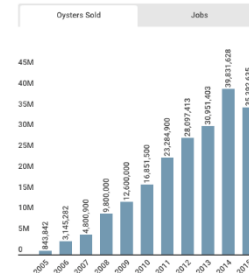
Farmed clams sold by Virginia growers



1

Rank among states in U.S. clam production

### Oysters sold by VA growers





# Questions?

**Resolution #25 for Approval**