

Virginia Institute of Marine Science

Committee on Financial Affairs
W&M Board of Visitors
September 23, 2016

Virginia Institute of Marine Science

Important Attributes

- One of the Country's largest coastal and estuarine-focused institutes (more than 400 employees)
- Serves as a premier research powerhouse for Chesapeake Bay and beyond (over \$85 million in grant awards since FY 2011)
- Named in 33 sections of the Code of Virginia mandating our involvement in natural-resource use and management issues
- Partners with industry to foster relationships that combine science and engineering as well as expedite applications of new technology to practical problems





School of Marine Science *Important Attributes*

- The W&M School of Marine Science is embedded within VIMS
- Approximately 55 Teaching and Research Faculty and 90 graduate students
- Students paired with Faculty Mentors and undertake leading edge research projects with high impact
- Our students graduate debt free and virtually all obtain jobs in marine and environmental science!

State Revenue Shortfall

- VIMS is underpinned by ~45% state funds
- No stream of undergraduate tuition; little budget flexibility
- Budget reduction in FY 2017 still possible
- Predictive capability for FY 2018 is low
- Compounded by dysfunction in D.C. and uncertainty in federal grants
- Exercising fiscally conservative approach
- No new operating initiatives submitted

Updated Six Year Plan

- No VIMS Specific Comments from Op Six Group
- FY 17 numbers were updated to reflect legislative action taken
- FY 18 numbers were updated to reflect any changes in salaries and fringe benefits for special initiatives, and the priorities shifted slightly

Questions?

2016 VIMS Photo Contest
1st Place Winner
Christine Parsons, PhD
Student
Butterfly Ray

