

OPEN SESSION PRE-READ/FINANCIAL AFFAIRS

**COLLEGE OF WILLIAM & MARY
2018-2019 OPERATING BUDGET SUMMARY**

	2016-17 Actual	2017-18 Actual	Approved 2018-19 Budget	2018-2019 Year-to-Date 9/30/18
CASH CARRYFORWARD	\$ 2,187,926	\$ 4,280,999	\$ -	\$ 2,811,295
REVENUE				
General Funds				
Educational/General	\$ 44,144,181	\$ 43,641,218	\$ 44,080,417	\$ 10,931,928
Student Aid	4,377,227	4,443,597	4,460,902	\$ 2,105,959
Sponsored Programs	75,000	79,206	75,000	\$ 46,258
Nongeneral Funds				
Educational/General	148,115,132	157,995,553	161,336,164	86,146,838
Student Aid	32,911,115	34,950,696	40,523,539	19,049,203
Auxiliary Enterprise	108,670,263	110,863,811	105,341,533	47,321,860
Sponsored Programs	30,419,417	28,853,189	32,050,000	9,600,542
Private Funds	14,810,062	16,781,705	14,547,707	2,845,537
Total Revenue	\$383,522,397	\$397,608,975	\$ 402,415,262	\$ 178,048,125
EXPENDITURES				
Instruction	\$103,149,101	\$113,578,941	\$ 118,404,242	\$ 33,333,370
Research	1,559,781	2,041,980	1,883,004	630,469
Public Service	23,931	26,888	28,054	4,215
Academic Support	31,129,236	31,446,309	32,503,748	10,512,404
Student Services	9,651,503	9,611,561	10,026,699	3,100,176
Institutional Support	33,490,687	34,478,436	33,225,829	9,635,905
Plant Operations	19,833,110	20,244,726	19,722,460	5,723,539
Student Aid	41,657,750	46,989,648	51,166,491	23,127,765
Auxiliary Enterprise	103,182,240	108,263,262	111,586,438	27,277,374
Sponsored Programs	30,494,417	28,932,395	32,125,000	9,646,800
Expenses supported by CWMF	-	2,462,706	-	1,363,603
Total Expenditures	\$374,171,756	\$398,076,852	\$ 410,671,965	\$ 124,355,620

**College of William & Mary
Education and General***
2018-2019 Operating Budget Summary

	<u>2016-2017 Actual</u>	<u>2017-2018 Actual</u>	<u>Approved 2018-2019 Budget</u>	<u>2018-2019 Year-to-Date 9/30/2018</u>
CASH CARRYFORWARD	\$2,187,926	\$2,193,394	\$0	\$2,811,295
REVENUE:				
General Funds	\$44,144,181	\$43,641,218	\$44,080,417	\$10,931,928
Nongeneral Funds	<u>148,115,132</u>	<u>157,995,553</u>	<u>161,336,164</u>	<u>86,146,838</u>
Total Revenue	\$192,259,313	\$201,636,771	\$205,416,581	\$97,078,766
AVAILABLE FUNDS	\$194,447,239	\$203,830,165	\$205,416,581	\$99,890,061
EXPENDITURES:				
Instruction	\$101,650,629	\$112,321,749	\$117,315,735	\$33,058,270
Research	1,014,469	1,448,933	1,302,405	438,100
Public Service	8,031	6,597	8,021	3,946
Academic Support	30,028,551	30,556,368	31,236,244	9,853,795
Student Services	9,064,956	9,348,582	9,378,972	3,044,607
Institutional Support	28,092,532	26,571,999	26,911,426	6,276,788
Plant Operations	<u>19,472,393</u>	<u>19,991,152</u>	<u>19,263,778</u>	<u>5,697,296</u>
Total Expenditures	\$189,331,561	\$200,245,380	\$205,416,581	\$58,372,802

**College of William and Mary
Student Financial Assistance****
2017-2018 Operating Budget Summary

	<u>2016-2017 Actual</u>	<u>2017-2018 Actual</u>	<u>Approved 2018-2019 Budget</u>	<u>2018-2019 Year-to-Date 9/30/2018</u>
CASH CARRY FORWARD	\$0	\$2,087,605	\$0	\$0
REVENUE:				
General Funds	\$4,377,227	\$4,443,597	\$4,460,902	\$2,105,959
Nongeneral Funds	32,911,115	34,950,696	40,523,539	19,049,203
Auxiliary Enterprises	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>	<u>452,142</u>
Total Revenue	\$38,188,342	\$40,294,293	\$45,884,441	\$21,607,304
EXPENDITURES:	\$38,188,342	\$42,381,898	\$45,884,441	\$21,607,304

* Excludes required transfers to the state

** Excludes student financial assistance support included in Board of Visitors private fund budget.

**College of William & Mary
Education and General
2018-2019 Operating Budget Summary**

	<u>2016-2017 Actual</u>	<u>2017-2018 Actual</u>	<u>Approved 2018-2019 Budget</u>	<u>2018-2019 Year-to-Date 9/30/2018</u>
CASH CARRYFORWARD	\$2,187,926	\$2,193,394	\$0	\$2,811,295
<u>REVENUE</u>				
General Funds	\$44,144,181	\$43,641,218	\$44,080,417	\$10,931,928
Nongeneral Funds	<u>148,115,132</u>	<u>157,995,553</u>	<u>161,336,164</u>	<u>86,146,838</u>
TOTAL REVENUE	\$192,259,313	\$201,636,771	\$205,416,581	\$97,078,766
AVAILABLE FUNDS	\$194,447,239	\$203,830,165	\$205,416,581	\$99,890,061
<u>EXPENDITURES</u>				
<u>Instruction</u>				
Personal Services	\$94,982,255	\$105,140,835	\$109,690,212	\$31,294,091
Non-Personal Services	6,668,375	7,180,914	7,625,523	1,764,179
TOTAL	\$101,650,630	\$112,321,749	\$117,315,735	\$33,058,270
<u>Research</u>				
Personal Services	\$977,537	\$1,361,957	\$1,225,275	\$425,515
Non-Personal Services	36,932	86,976	77,130	12,585
TOTAL	\$1,014,469	\$1,448,933	\$1,302,405	\$438,100

	2016-2017 <u>Actual</u>	2017-2018 <u>Actual</u>	Approved 2018-2019 <u>Budget</u>	2018-2019 Year-to-Date <u>9/30/2018</u>
<u>Public Service</u>				
Personal Services	\$0	\$0	\$0	\$0
Non-Personal Services	8,031	6,597	8,021	3,946
TOTAL	\$8,031	\$6,597	\$8,021	\$3,946
<u>Academic Support</u>				
LIBRARIES:				
Personal Services	\$6,076,448	\$5,982,540	\$6,763,879	\$1,804,167
Non-Personal Services	5,333,158	4,933,281	4,840,354	2,067,499
TOTAL	\$11,409,606	\$10,915,821	\$11,604,233	\$3,871,666
OTHER ACAD. SUPPORT:				
Personal Services	\$14,771,666	\$16,140,103	\$16,653,110	\$4,717,924
Non-Personal Services	3,847,279	3,500,444	2,978,901	1,264,205
TOTAL	\$18,618,945	\$19,640,547	\$19,632,011	\$5,982,129
TOTAL ACADEMIC SUPPORT	\$30,028,551	\$30,556,368	\$31,236,244	\$9,853,795
<u>Student Services</u>				
Personal Services	\$7,523,322	\$7,736,847	\$8,364,395	\$2,359,140
Non-Personal Services	1,541,634	1,611,735	1,014,577	685,467
TOTAL	\$9,064,956	\$9,348,582	\$9,378,972	\$3,044,607

	2016-2017 <u>Actual</u>	2017-2018 <u>Actual</u>	Approved 2018-2019 <u>Budget</u>	2018-2019 Year-to-Date <u>9/30/2018</u>
<u>Institutional Support</u>				
Personal Services	\$21,722,030	\$20,391,388	\$20,721,798	\$5,859,490
Non-Personal Services	6,370,502	6,180,611	6,189,628	417,298
TOTAL	\$28,092,532	\$26,571,999	\$26,911,426	\$6,276,788
 <u>Plant Operations</u>				
Personal Services	\$2,368,906	\$2,289,470	\$2,311,046	\$606,808
Non-Personal Services	17,103,487	17,701,682	16,952,732	5,090,488
TOTAL	\$19,472,393	\$19,991,152	\$19,263,778	\$5,697,296
 E&G PROGRAM TOTAL	\$189,331,561	\$200,245,380	\$205,416,581	\$58,372,802

November 14-16, 2018

**College of William & Mary
Auxiliary Enterprise
2018-2019 Operating Budget Summary**

	<u>2016-2017 Actual</u>	<u>2017-2018 Actual</u>	<u>Approved 2018-2019 Budget</u>	<u>2018-2019 Year-to-Date 9/30/2018</u>
REVENUE				
Student Housing	\$33,163,843	\$33,565,069	\$35,660,486	\$15,678,345
Food Service	22,397,220	22,969,332	22,870,000	9,825,172
Telecom/Network	3,531,857	3,709,789	3,769,748	1,571,408
Student Unions	3,161,410	3,237,348	3,198,550	1,525,446
Kaplan Arena	2,567,343	2,815,854	2,780,250	1,327,699
Athletics	26,026,771	27,203,961	28,134,777	7,999,950
Other	<u>16,921,819</u>	<u>16,462,458</u>	<u>8,027,722</u>	<u>8,941,698</u>
Total Revenue*	\$107,770,263	\$109,963,811	\$104,441,533	\$46,869,718
EXPENDITURES				
Student Housing	\$31,497,226	\$33,569,512	\$35,546,236	\$7,945,848
Food Service	19,416,869	19,842,296	20,032,937	2,535,249
Telecom/Network	3,424,804	3,799,779	3,769,748	683,306
Student Unions	3,272,053	3,566,572	3,183,403	928,565
Kaplan Arena	2,535,190	2,363,290	2,780,250	742,229
Athletics	25,819,672	27,294,227	28,134,033	9,439,487
Other	<u>17,216,426</u>	<u>17,827,586</u>	<u>18,139,831</u>	<u>5,002,690</u>
Total Expenditures	\$103,182,240	\$108,263,262	\$111,586,438	\$27,277,374

* Does not include Revenue allocated to support Student Financial Assistance.

**College of William & Mary
Sponsored Programs
2018-2019 Operating Budget Summary**

	2016-2017 <u>Actual</u>	2017-2018 <u>Actual</u>	Approved 2018-2019 <u>Budget</u>	2018-2019 Year-to-Date <u>9/30/2018</u>
REVENUE				
General Fund	\$75,000	\$79,206	\$75,000	\$46,258
Nongeneral Fund	<u>30,419,417</u>	<u>28,853,189</u>	<u>32,050,000</u>	<u>9,600,542</u>
Total Revenue	\$30,494,417	\$28,932,395	\$32,125,000	\$9,646,800
EXPENDITURES	\$30,494,417	\$28,932,395	\$32,125,000	\$9,646,800

**THE COLLEGE OF WILLIAM & MARY
PRIVATE FUNDS BUDGET SUMMARY**

	2016-2017 Actual	2017-2018 Actual	Approved 2018-2019 Budget	Estimated 2018-2019 Budget	2018-2019 YTD 9-30-18
REVENUE:					
Distributed Endowment Income	\$3,369,985	\$3,354,091	\$3,794,707	\$3,794,707	\$965,621
Administrative Overhead Allocation	300,000	300,000	300,000	300,000	74,550
Transfers to/from Other Sources	337,774	209,287	190,000	190,000	(23,898)
Earnings on Short-term Investments	347,099	760,273	450,000	450,000	215,249
Annual Gifts	9,241,402	7,404,184	8,900,000	8,900,000	1,388,499
Drawdown from BOV Quasi Endowment	500,000	500,000	500,000	500,000	0
Distribution from External Trusts	58,510	52,648	53,000	53,000	4,395
Proceeds on Sale of Land Parcel	0	771,072	0	0	0
Other Revenue	655,292	967,444	360,000	360,000	20,874
Revenue Reimbursements from CWMF	0	2,462,706	0	0	200,247
Total Revenue	\$14,810,062	\$16,781,705	\$14,547,707	\$14,547,707	\$2,845,537
EXPENDITURES:					
Instruction	\$1,498,472	\$1,257,192	\$1,088,507	\$1,088,507	\$275,100
Research	545,312	593,047	580,599	580,599	192,369
Public Service	15,900	20,291	20,033	20,033	269
Academic Support	1,100,685	889,941	1,267,504	1,267,504	658,609
Student Services	586,547	262,979	647,727	647,727	55,569
Institutional Support	5,398,155	7,906,437	6,314,403	6,314,403	3,359,117 *
Plant: Operations & Capital Improvements	360,717	253,574	458,682	458,682	26,243
Student Aid	3,469,408	4,607,750	5,282,050	5,282,050	1,520,461
Expenses supported by CWMF	0	2,462,706	0	0	1,363,603 **
Total Expenditures	\$12,975,196	\$18,253,917	\$15,659,505	\$15,659,505	\$7,451,340

* Mostly Advancement expenses. Available funding from WMF will be used to offset the costs prior to year-end.

** Various WMF program expenditures paid by the College using local funds which will be reimbursed by the Foundation once requested by the departments