WILLIAM & MARY
2019-2020 Operating Budget Summary

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	Variance	Approved 2019-2020 Budget
Revenue						
General Funds						
Educational/General	44,144,181	43,641,218	44,080,417	44,464,414	383,997	49,052,900
Student Aid	4,377,227	4,443,597	4,460,902	4,521,322	60,420	4,904,500
Sponsored Programs	75,000	79,206	75,000	126,416	51,416	75,000
Nongeneral Funds						
Educational/General	148,115,132	157,995,553	161,336,164	163,609,887	2,273,723	167,437,500
Student Aid	32,911,115	34,950,696	40,523,539	39,995,668	(527,871)	43,301,500
Auxiliary Enterprise	108,670,263	110,863,811	116,241,533	115,005,152	(1,236,381)	113,804,000
Sponsored Programs	30,419,417	28,853,189	32,050,000	28,029,649	(4,020,351)	31,350,000
University Private Funds[1]	$14,810,062	$14,318,999	$14,547,707	$15,291,864	744,157	$17,859,400
Subtotal, University Revenues	$ 383,522,397	$ 395,146,269	$ 413,315,262	$ 411,044,372	$ (2,270,890)	$ 427,784,800
Reimbursements from CWMF	0	2,462,706	0	9,095,161	9,095,161	0
Bequest desgnated funds - Interim Use for ISC4 Planning	0	0	0	3,000,000	3,000,000	0
Total, Revenue	$ 383,522,397	$ 397,608,975	$ 413,315,262	$ 423,139,533	$ 9,824,271	$ 427,784,800
Expenditures						
Instruction	103,149,102	113,578,941	118,404,242	114,924,573	3,479,669	125,836,994
Research	1,559,781	2,041,980	1,883,004	2,478,712	(595,708)	2,212,744
Public Service	23,931	26,888	28,054	41,160	(13,106)	46,488
Academic Support	31,129,236	31,446,309	32,503,748	33,688,178	(1,184,430)	33,818,355
Student Services	9,651,503	9,611,561	10,026,699	10,478,565	(451,866)	10,488,618
Institutional Support	33,490,687	34,478,436	33,225,829	33,168,029	57,800	34,973,979
Plant Operations	19,833,110	20,244,726	19,722,460	18,853,354	869,106	22,440,230
Student Aid	41,657,750	46,989,648	51,166,491	49,111,601	2,054,890	53,630,165
Auxiliary Enterprise	103,182,240	108,263,262	113,741,720	113,701,952	39,768	112,504,400
Sponsored Programs	30,494,417	28,932,395	32,125,000	28,156,065	3,968,935	31,425,000
Total Expenditures Not Reimbursed by CWMF	$ 374,171,757	$ 395,614,146	$ 412,827,247	$ 404,602,190	$ 8,225,057	$ 427,376,973
Expenses supported by CWMF	-	2,462,706	-	9,098,157	(9,098,157)	-
Total Expenditures	**$ 374,171,757**	**$ 398,076,852**	**$ 412,827,247**	**$ 413,700,347**	**$ (873,100)**	**$ 427,376,973**

[1]In FY20, University Private Funds include projected current year revenue of $14.7 million plus $3.1 million from the beginning fund balance.

WILLIAM & MARY
Education and General
2019-2020 Operating Budget Summary[1]

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	Variance	2019-2020 Budget[3]
Revenue						
General Funds	44,144,181	43,641,218	44,080,417	44,464,414	383,997	49,052,900
Nongeneral Funds	148,115,132	157,995,553	161,336,164	163,609,887	2,273,723	167,437,500
Total Revenue[2]	$ 192,259,313	$ 201,636,771	$ 205,416,581	$ 208,074,301	$ 2,657,720	$ 216,490,400
Expenditures						
Instruction	101,650,630	112,321,749	117,315,735	113,928,209	3,387,526	124,566,000
Research	1,014,469	1,448,933	1,302,405	1,689,605	(387,200)	1,386,100
Public Service	8,031	6,597	8,021	11,574	(3,553)	21,500
Academic Support	30,028,551	30,556,368	31,236,244	32,453,456	(1,217,212)	32,486,900
Student Services	9,064,956	9,348,582	9,378,972	9,670,044	(291,072)	9,688,200
Institutional Support	28,092,532	26,571,999	26,911,426	27,701,674	(790,248)	28,092,000
Plant Operations	19,472,393	19,991,152	19,263,778	18,491,452	772,326	20,241,500
Total Expenditures	$ 189,331,562	$ 200,245,380	$ 205,416,581	$ 203,946,015	$ 1,470,566	$ 216,482,200

[1]Excludes required transfers to the state.
[2]Excludes prior year cash balance carryover.
[3]FY 20 revenue and expenditure budget reflect BOV approved actions from April. Totals may be different to more accurately reflect total revenue and total expense, taking into account planned reallocations.

WILLIAM & MARY
Education and General
2019-2020 Operating Budget Detail[1]

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	Variance	2019-2020 Budget
Revenue						
General Funds	44,144,181	43,641,218	44,080,417	44,464,414	383,997	49,052,900
Nongeneral Funds	148,115,132	157,995,553	161,336,164	163,609,887	2,273,723	167,437,500
Total Revenue[2]	$ 192,259,313	$ 201,636,771	$ 205,416,581	$ 208,074,301	$ 2,657,720	$ 216,490,400
Expenditures						
Instruction						
Personal Services	94,982,255	105,140,835	109,690,212	106,865,746	2,824,466	116,581,300
Non-Personal Services	6,668,375	7,180,914	7,625,523	7,062,463	563,060	7,984,700
Instruction Total	$ 101,650,630	$ 112,321,749	$ 117,315,735	$ 113,928,209	$ 3,387,526	$ 124,566,000
Research						
Personal Services	977,537	1,361,957	1,225,275	1,560,621	(335,346)	1,306,300
Non-Personal Services	36,932	86,976	77,130	128,984	(51,854)	79,800
Research Total	$ 1,014,469	$ 1,448,933	$ 1,302,405	$ 1,689,605	$ (387,200)	$ 1,386,100
Public Service						
Personal Services	-	-	-	-	-	-
Non-Personal Services	8,031	6,597	8,021	11,574	(3,553)	21,500
Public Service Total	$ 8,031	$ 6,597	$ 8,021	$ 11,574	$ (3,553)	$ 21,500

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	Variance	2019-2020 Budget
Academic Support						
Libraries						
Personal Services	6,076,448	5,982,540	6,763,879	6,430,655	333,224	6,823,300
Non-Personal Services	5,333,158	4,933,281	4,840,354	4,834,817	5,537	4,667,800
Libraries Total	$ 11,409,606	$ 10,915,821	$ 11,604,233	$ 11,265,472	$ 338,761	$ 11,491,100
Other Academic Support						
Personal Services	14,771,666	16,140,103	16,653,110	17,212,335	(559,225)	17,354,900
Non-Personal Services	3,847,279	3,500,444	2,978,901	3,975,650	(996,749)	3,640,900
Other Acad Suppt Total	$ 18,618,945	$ 19,640,547	$ 19,632,011	$ 21,187,985	$ (1,555,974)	$ 20,995,800
Academic Support Total	$ 30,028,551	$ 30,556,368	$ 31,236,244	$ 32,453,456	$ (1,217,212)	$ 32,486,900
Student Services						
Personal Services	7,523,322	7,736,847	8,364,395	8,022,798	341,597	8,032,500
Non-Personal Services	1,541,634	1,611,735	1,014,577	1,647,246	(632,669)	1,655,700
Student Services Total	$ 9,064,956	$ 9,348,582	$ 9,378,972	$ 9,670,044	$ (291,072)	$ 9,688,200
Institutional Support						
Personal Services	21,722,030	20,391,388	20,721,798	22,019,071	(1,297,273)	21,869,600
Non-Personal Services	6,370,502	6,180,611	6,189,628	5,682,603	507,025	6,222,400
Institutional Support Total	$ 28,092,532	$ 26,571,999	$ 26,911,426	$ 27,701,674	$ (790,248)	$ 28,092,000
Plant Operations						
Personal Services	2,368,906	2,289,470	2,311,046	2,007,277	303,769	2,325,700
Non-Personal Services	17,103,487	17,701,682	16,952,732	16,484,175	468,557	17,915,800
Plant Operations Total	$ 19,472,393	$ 19,991,152	$ 19,263,778	$ 18,491,452	$ 772,326	$ 20,241,500
Total Expenditures	$ 189,331,562	$ 200,245,380	$ 205,416,581	$ 203,946,015	$ 1,470,566	$ 216,482,200

[1]Excludes required transfers to the state.
[2]Excludes prior year cash balance carryover.

WILLIAM & MARY
Student Financial Assistance
2019-2020 Operating Budget Summary[1]

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	Variance	Approved 2019-2020 Budget
Revenue						
General Funds	4,377,227	4,443,597	4,460,902	4,521,322	60,420	4,904,500
Nongeneral Funds	32,911,115	34,950,696	40,523,539	39,995,668	(527,871)	43,301,500
Auxiliary Enterprises	900,000	900,000	900,000	897,000	(3,000)	900,000
Total Revenue[2]	$ 38,188,342	$ 40,294,293	$ 45,884,441	$ 45,413,990	$ (470,451)	$ 49,106,000
Expenditures						
Total Expenditures	$ 38,188,342	$ 42,381,898	$ 45,884,441	$ 45,413,990	$ 470,451	$ 49,106,000

[1]Excludes student financial assistance support included in Board of Visitors private fund budget.
[2]Excludes prior year cash balance carryover.

WILLIAM & MARY
Auxiliary Enterprise
2019-2020 Operating Budget Summary[1]

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget[2]	2018-2019 Actual	Variance	Approved 2019-2020 Budget
Revenue						
Student Housing	33,163,843	33,565,069	35,660,486	34,761,218	(899,268)	35,402,300
Food Service	22,397,220	22,969,332	22,870,000	23,274,739	404,739	22,521,000
Telecom/Network	3,531,857	3,709,789	3,769,748	3,710,779	(58,969)	3,117,800
Student Unions	3,161,410	3,237,348	3,198,550	3,245,585	47,035	3,336,900
Kaplan Arena	2,567,343	2,815,854	2,780,250	2,724,988	(55,262)	2,855,800
Athletics	26,026,771	27,203,961	28,134,777	27,381,446	(753,331)	28,085,400
Other	16,921,819	16,462,458	18,927,722	19,009,397	81,675	17,584,800
Total Revenue[3]	$ 107,770,263	$ 109,963,811	$ 115,341,533	$114,108,152	($1,233,381)	$ 112,904,000
Expenditures						
Student Housing	31,497,226	33,569,512	35,546,236	34,900,111	646,125	36,442,200
Food Service	19,416,869	19,842,296	20,611,613	21,064,321	(452,708)	20,497,000
Telecom/Network	3,424,804	3,799,779	3,880,361	3,928,868	(48,507)	3,117,800
Student Unions	3,272,053	3,566,572	3,183,403	3,474,801	(291,398)	3,336,400
Kaplan Arena	2,535,190	2,363,290	2,780,250	2,772,502	7,748	2,855,800
Athletics	25,819,672	27,294,227	28,134,033	27,663,210	470,823	28,085,400
Other	17,216,426	17,827,586	19,605,824	19,898,139	(292,315)	18,169,800
Total Expenditures	$ 103,182,240	$ 108,263,262	$ 113,741,720	$113,701,952	$39,768	$ 112,504,400

[1]Does not include revenue allocated to support Student Aid
[2]Budgets have been adjusted to recognize actual expenditures related to debt service student fees included that weren't in original budget.
[3]Excludes prior year cash balance carryover.

WILLIAM & MARY
Sponsored Programs
2018-2019 Operating Budget Summary

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	Variance	Approved 2019-2020 Budget
Revenue						
General Fund	75,000	79,206	75,000	126,416	(51,416)	75,000
Nongeneral Fund	30,419,417	28,853,189	32,050,000	28,029,649	4,020,351	31,350,000
Total Revenue	$ 30,494,417	$ 28,932,395	$ 32,125,000	$ 28,156,065	$ 3,968,935	$ 31,425,000
Expenditures						
Total Expenditures	$ 30,494,417	$ 28,932,395	$ 32,125,000	$ 28,156,065	$ 3,968,935	$ 31,425,000

WILLIAM & MARY
Private Funds
2019-2020 Operating Budget Summary

	2016-2017 Actual	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	Variance	Approved 2019-2020 Budget
Revenue						
Distributed Endowment Income	3,369,985	3,354,091	3,794,707	3,794,707	-	3,850,771
Administrative Overhead Allocation	300,000	300,000	300,000	300,000	-	299,600
Transfers from Other Sources	337,774	209,287	190,000	299,806	109,806	100,000
Earnings on Short-term Investments	347,099	760,273	450,000	1,325,573	875,573	940,000
Annual Gifts	9,241,402	7,404,184	8,900,000	8,582,048	(317,952)	8,900,000
Bequest for Campus	-	-	-	155,432	155,432	
Drawdown from BOV Quasi Endowment	500,000	500,000	500,000	500,000	-	-
Distribution from External Trusts	58,510	52,648	53,000	29,895	(23,105)	35,000
Proceeds on Sale of Land Parcel	-	771,072	-	-	-	-
Other Revenue	655,292	967,444	360,000	304,403	(55,597)	550,400
Total University Private Funds Revenue	$ 14,810,062	$ 14,318,999	$ 14,547,707	$ 15,291,864	$ 744,157	$ 14,675,771
Other Private Funds						
Reimbursements from CWMF		2,462,706		9,095,161	9,095,161	
Bequest designated funds - Interim Use for ISC4 Planning				3,000,000	3,000,000	
Total, Revenue	$ 14,810,062	$ 16,781,705	$ 14,547,707	$ 27,387,025	$ 12,839,318	$ 14,675,771
Expenditures						
Instruction	1,498,472	1,257,192	1,088,507	996,364	92,143	1,270,994
Research	545,312	593,047	580,599	789,107	(208,508)	826,644
Public Service	15,900	20,291	20,033	29,586	(9,553)	24,988
Academic Support	1,100,685	889,941	1,267,504	1,234,722	32,782	1,331,455
Student Services	586,547	262,979	647,727	808,521	(160,794)	800,418
Institutional Support	5,398,155	7,906,437	6,314,403	5,466,355	848,048	6,881,979
Plant: Operations & Capital Improvements	360,717	253,574	458,682	361,902	96,780	2,198,730
Student Aid	3,469,408	4,607,750	5,282,050	3,697,611	1,584,439	4,524,165
Total Expenditures Not Reimbursed by CWMF	$ 12,975,196	$ 15,791,211	$ 15,659,505	$ 13,384,168	$ 2,275,337	$ 17,859,373
Expenses supported by CWMF[1]	-	2,462,706	-	9,098,157 *	(9,098,157)	-
Total Expenditures	$ 12,975,196	$ 18,253,917	$ 15,659,505	$ 22,482,325	$ (6,822,820)	$ 17,859,373

[1]Various WMF program expenditures paid by the College using local funds which are reimbursed by the Foundation once requested by the departments.