

OPEN SESSION PRE-READ / FINANCIAL AFFAIRS COMMITTEE

Board of Visitors

September 25-27, 2019

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VIRGINIA INSTITUTE OF MARINE SCIENCE OPERATING BUDGET SUMMARY

	<u>2016-2017</u>	<u>2017-2018</u>	<u>Original</u> <u>2018-2019</u>	<u>2018-2019</u> <u>Actual</u>	<u>Variance</u>	<u>Approved</u> <u>2019-2020</u> <u>Budget</u>
<u>REVENUE</u>						
General Fund	\$21,127,470	\$21,798,906	\$23,041,574	\$23,241,488	199,914	\$25,246,373
Nongeneral Funds						
Educational/General	2,263,009	1,819,801	1,892,041	1,783,559	(108,482)	1,892,041
Eminent Scholars	78,088	70,023	79,139	55,775	(23,364)	75,000
Sponsored Programs	<u>22,405,424</u>	<u>22,515,417</u>	<u>23,250,000</u>	<u>20,947,892</u>	<u>(2,302,108)</u>	<u>23,250,000</u>
Total Revenue	\$45,873,990	\$46,204,148	\$48,262,754	\$46,028,714	(2,234,040)	\$50,463,414
<u>EXPENDITURES</u>						
Instruction	\$948,236	\$1,028,199	\$1,537,516	\$929,280	(608,236)	\$1,564,673
Research and Advisory Services	9,834,263	9,839,313	9,877,246	9,703,703	(173,543)	11,501,459
Academic Support	5,150,593	4,983,686	5,993,692	5,577,027	(416,665)	6,096,399
Institutional Support	2,884,700	3,247,986	2,683,218	3,776,055	1,092,837	2,744,643
Plant Operations	4,123,222	4,116,010	4,480,941	4,684,620	203,679	4,870,238
Student Financial Assistance	319,617	321,002	321,002	321,002	-	321,002
Sponsored Programs/Eminent Scholars	<u>22,483,511</u>	<u>22,585,440</u>	<u>23,329,139</u>	<u>21,003,667</u>	<u>(2,325,472)</u>	<u>23,325,000</u>
Total Expenditures	\$45,744,142	\$46,121,636	\$48,222,754	\$45,995,355	(2,227,400)	\$50,423,414