

STATE COUNCIL OF HIGHER EDUCATION 2008-10 BIENNIAL BUDGET RECOMMENDATIONS

- **Faculty Salary Increase (FY 2008-10)** \$74.4 million GF
 - Return to 60th Percentile by 2012
 - +3.9% for William and Mary
 - +3% increase for admin/professional

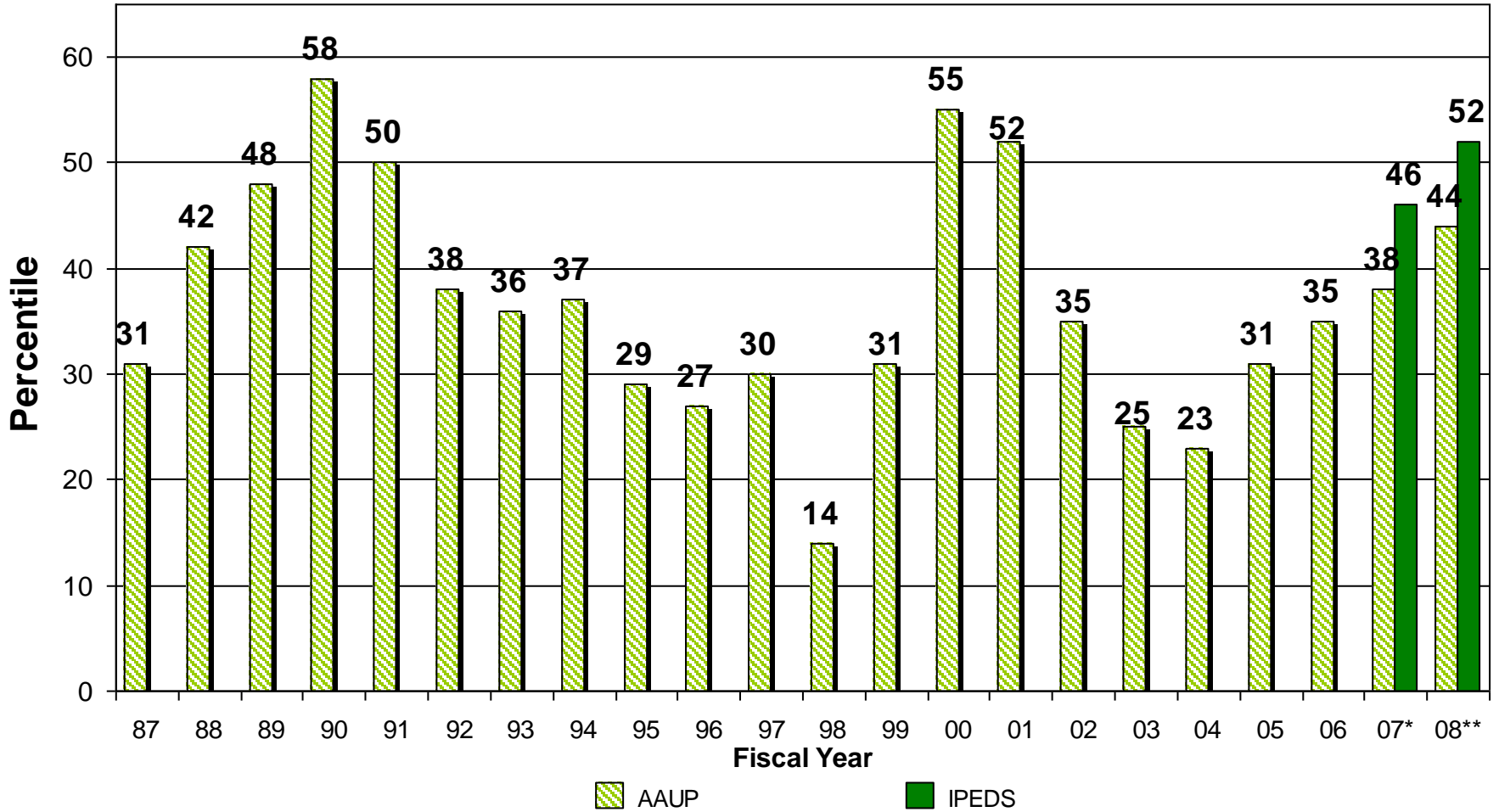
- **Student Financial Assistance** \$102.1 million GF
 - Four year phase to SCHEV funding target
 - W&M incremental funds total \$376,428 in FY 2009 increasing to \$752,856 in FY 2010

- **Graduate Financial Aid** \$18.9 million GF
 - Two year phase to 1994-95 levels
 - W&M incremental funds total \$346,664 in FY 2009 and \$693,327 in FY 2010

- **Base Adequacy Funding** \$197.1 million GF
 - \$382.5 million total shortfall
 - Includes impact of current year reductions
 - W&M allocations totals \$4.1 million GF

- **New Facilities Coming on-line** \$24.9 million GF
 - SCHEV estimate

The College of William and Mary
Faculty Salary Average
Percentile Rank Within Peer Group (State Goal: 60th Percentile)
Actual through FY2006

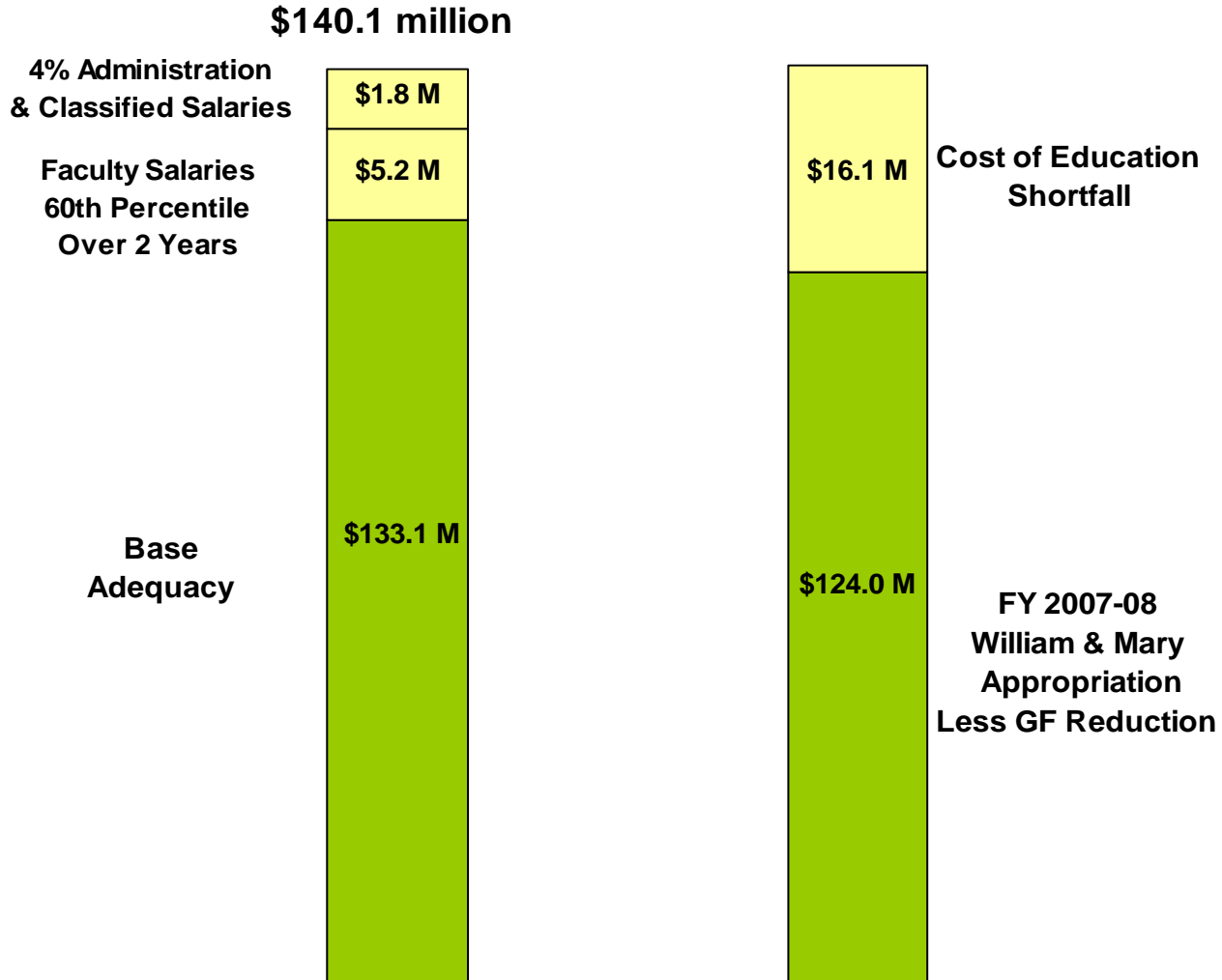


Notes: 1) Peer groups re-negotiated in 1998 and 2007.
 2) In 2007 SCHEV changed salary data source from AAUP to IPEDS.

*SCHEV estimated
 **College estimated

College of William and Mary

**FY 2007-08 Cost of Education
State Funding Policy Targets
vs. FY 2007-08 State Appropriation (Ch. 847)**



COLLEGE OF WILLIAM AND MARY
2008-10 FUNDING REQUESTS

State-wide Issues

- *Faculty Salaries*
- *Staff Salaries*
- *Base Budget Adequacy*
- *Undergraduate Student Financial Aid*

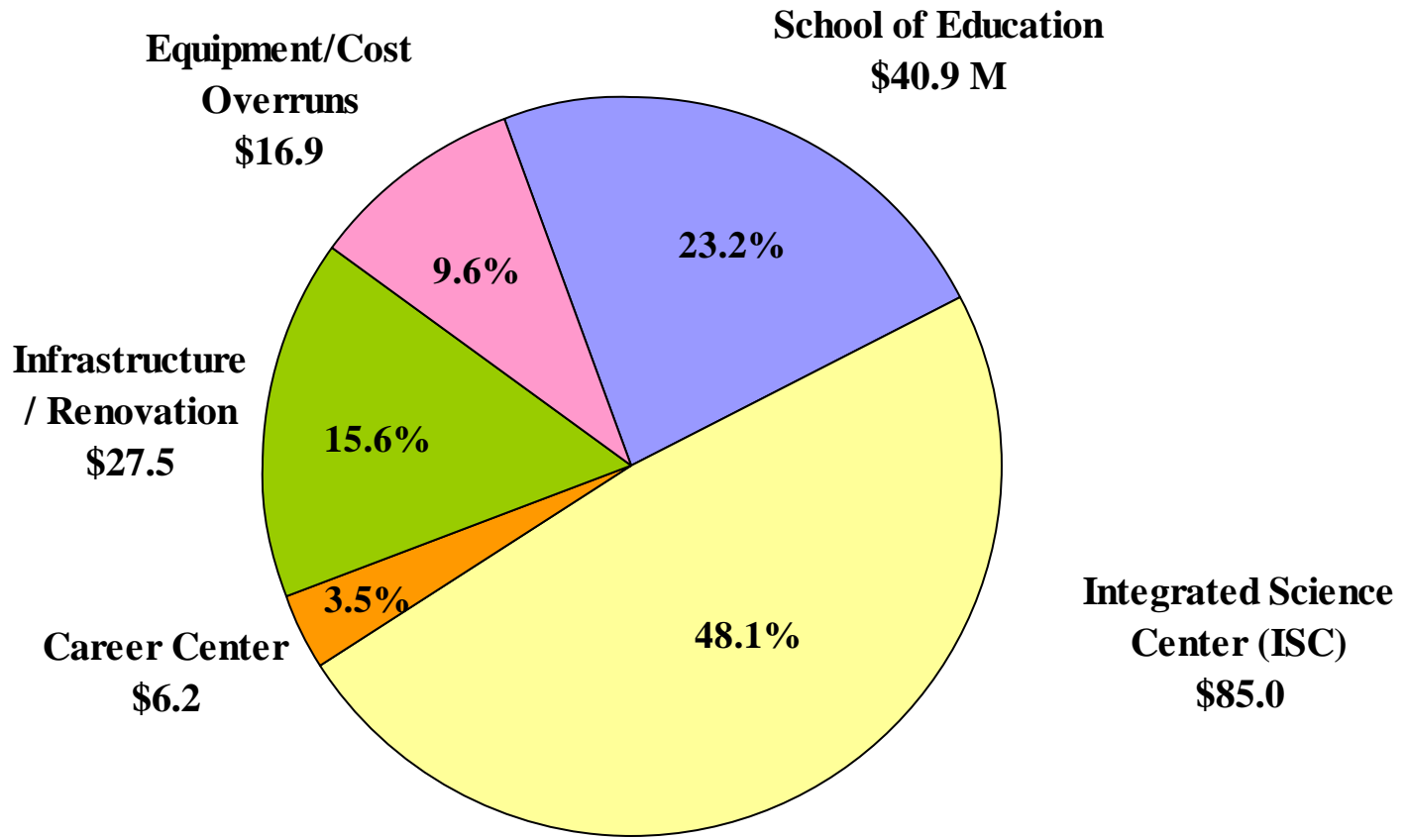
College Specific Operating Requests

- *Biomedical, Imaging, and Modeling Research*
- *Faculty Student Research Initiative*
- *Graduate Financial Aid*
- *Campus Security*
- *New Facilities Coming on-line*

College of William and Mary

2008-10 General Fund Capital Funding Requests

\$176.5 Million



COLLEGE OF WILLIAM AND MARY

KEY BUDGET DATES

- *December 17, 2007* *Governor announces budget*
- *January 3, 2008* *Regional public hearing*
- *January 9, 2008* *General Assembly convenes*
- *January 17, 2008* *Budget amendments due**
- *February 17, 2008* *Money Committees report**
- *March 8, 2008* *Final GA budget action**
- *April 16, 2008* *Reconvene session**

** Estimated dates. Actual dates to be established by General Assembly or Governor as appropriate.*

COLLEGE OF WILLIAM AND MARY

FY 2008 BUDGET SAVINGS ACTIONS (thru 10/09/07)

Budget Reduction Target: \$3,032,163 (6.25%)

Savings to Date:

<i>Move IT Server Funding to Trust Fund</i>	<i>\$200,000</i>
<i>Defer Computer Science Faculty Hire</i>	<i>\$250,000</i>
<i>Interest/Carryforward Offset</i>	<i>\$374,000</i>
<i>Defer University Comptroller Hire</i>	<i>\$100,000</i>
<i>Defer Aspects of HR/Web Design</i>	<i>\$100,000</i>
<i>Reprogram Tuition Revenue</i>	<i>\$240,000</i>
<i>Reprogram Auxiliary Funds (to date)</i>	<i>\$125,000</i>
<i>Revenue Offsets: Law and Business</i>	<i><u>\$502,000</u></i>
<i>Subtotal</i>	<i>\$1,891,000</i>
<i>Hiring Freeze</i>	<i>\$700,000</i>
<i>Additional Auxiliary Reprogramming</i>	<i><u>\$441,000</u></i>
<i>TOTAL</i>	<i>\$3,032,000</i>

The College of William and Mary

FY 2006-07 Draft Financial Statements

Overview:

- Consolidated Statements of:
 - The College of William and Mary
 - Virginia Institute of Marine Science
 - Richard Bland College
 - Affiliated Foundations (“Component Units”)

- Accrual basis of accounting
 - Revenues recognized when earned
 - Expenditures recognized when incurred

- Audit by the State Auditor of Public Accounts
 - Field work complete: December 2007
 - Audit report: February 2008

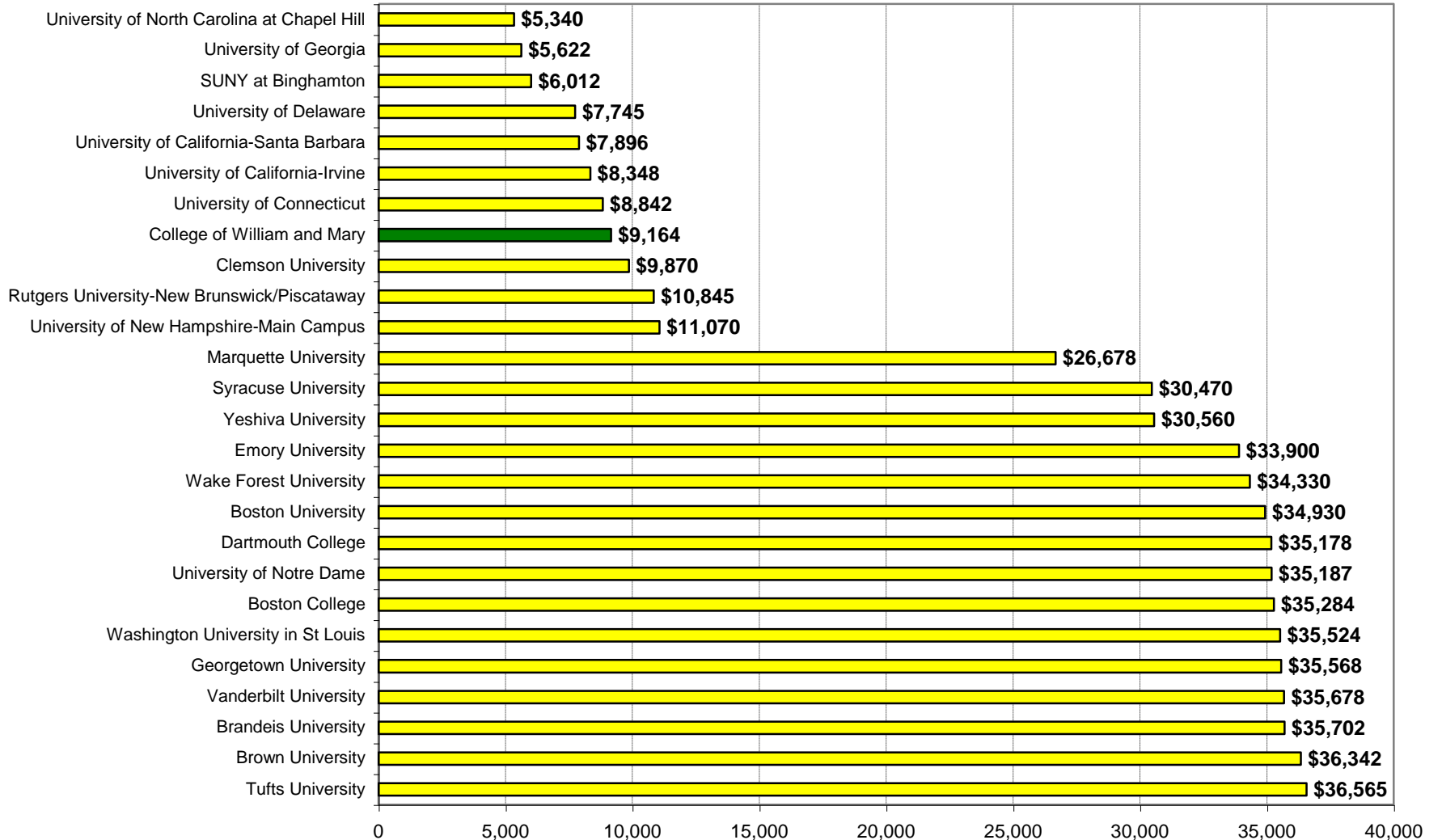
The College of William and Mary

FY 2006-07 Draft Financial Statements

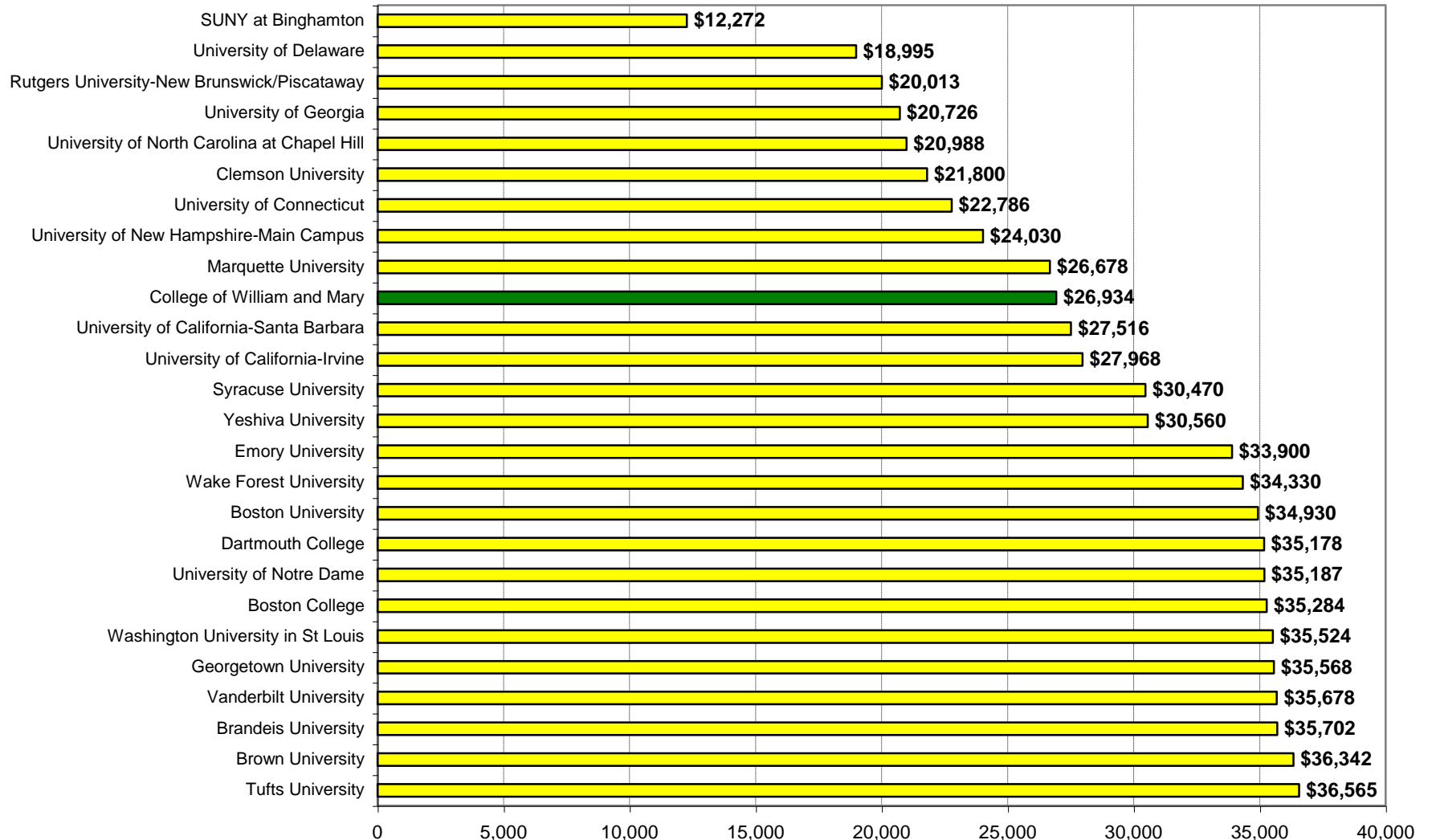
Financial Highlights:

- Increase in Net Assets from Operations: + \$94.4 million
 - + \$74.4 million in capital assets, net of related debt + 27.4%
 - + \$20.0 million in unrestricted/restricted assetsCollege Total Net Assets \$439.0 million
- Increase in Operating Revenues: + \$9.7 million
 - + \$6.9 million tuition and fees
- Net Increase in Non-Operating Revenues: + \$12.1 million
 - State appropriation
- Increase in Other Revenues: + \$47.6 million
 - Capital appropriations, grants and gifts
- Increase in Operating Expenditures + 7.2 million
- Increase in Foundation Assets: + \$94.0 million
 - + 18.2%Foundation Total Net Assets \$609.6 million
 - \$555.5 million restricted
 - \$40.9 million unrestricted
 - \$13.2 million capital
- Intercollegiate Athletic Report - Accrual Basis, NCAA format.

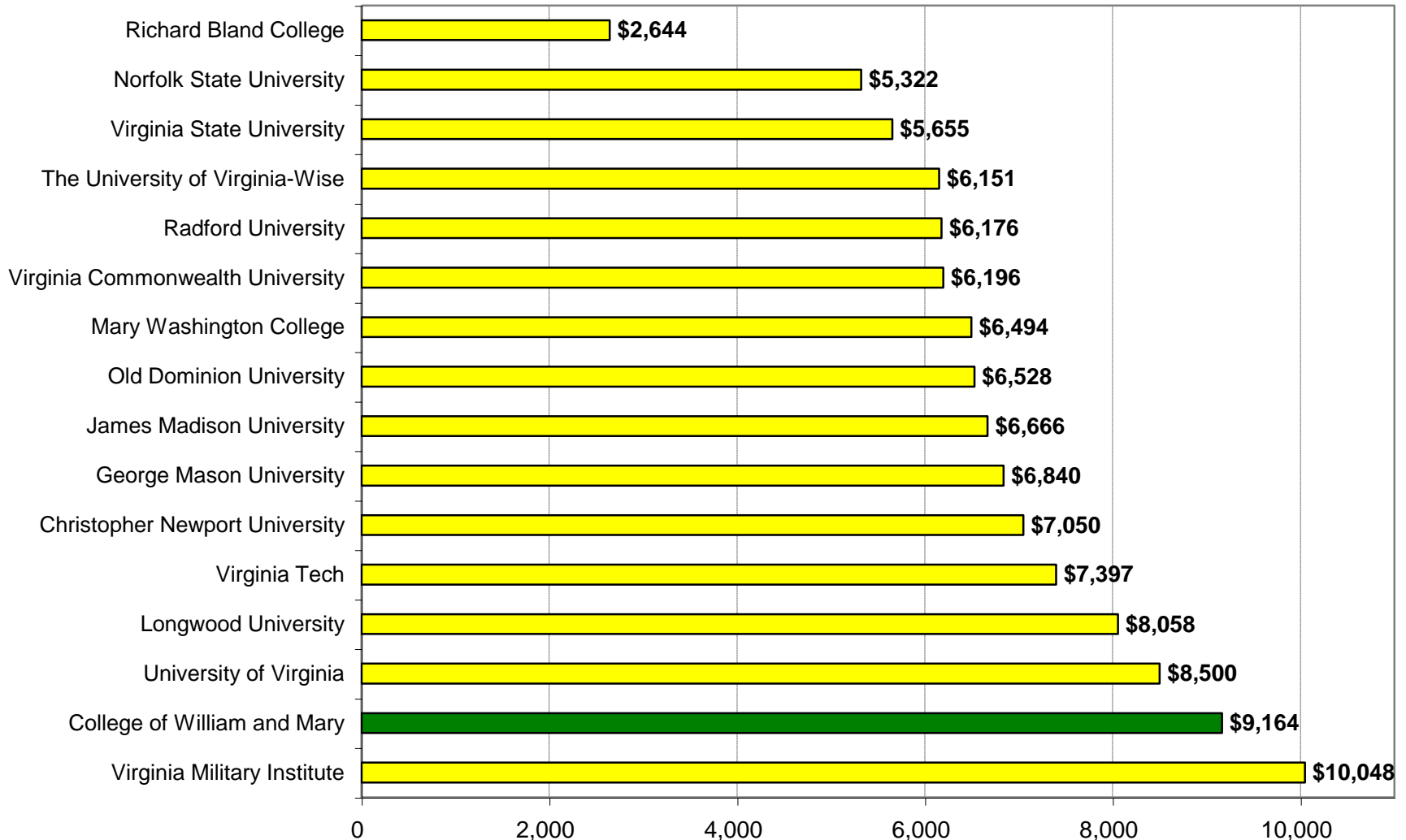
2007-2008 Annual In-State Full-Time Undergraduate Tuition and Fees in the W&M Peer Group



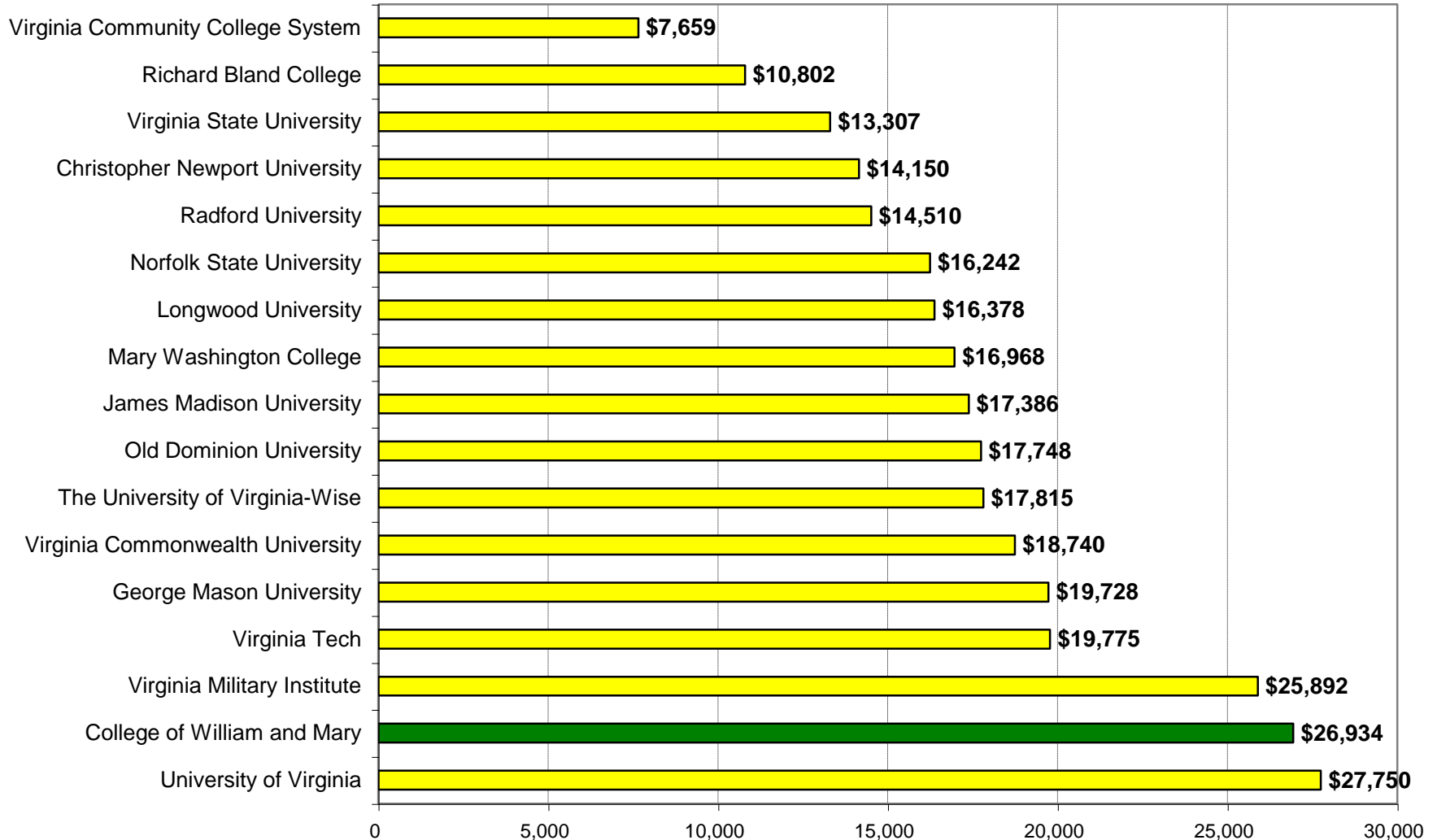
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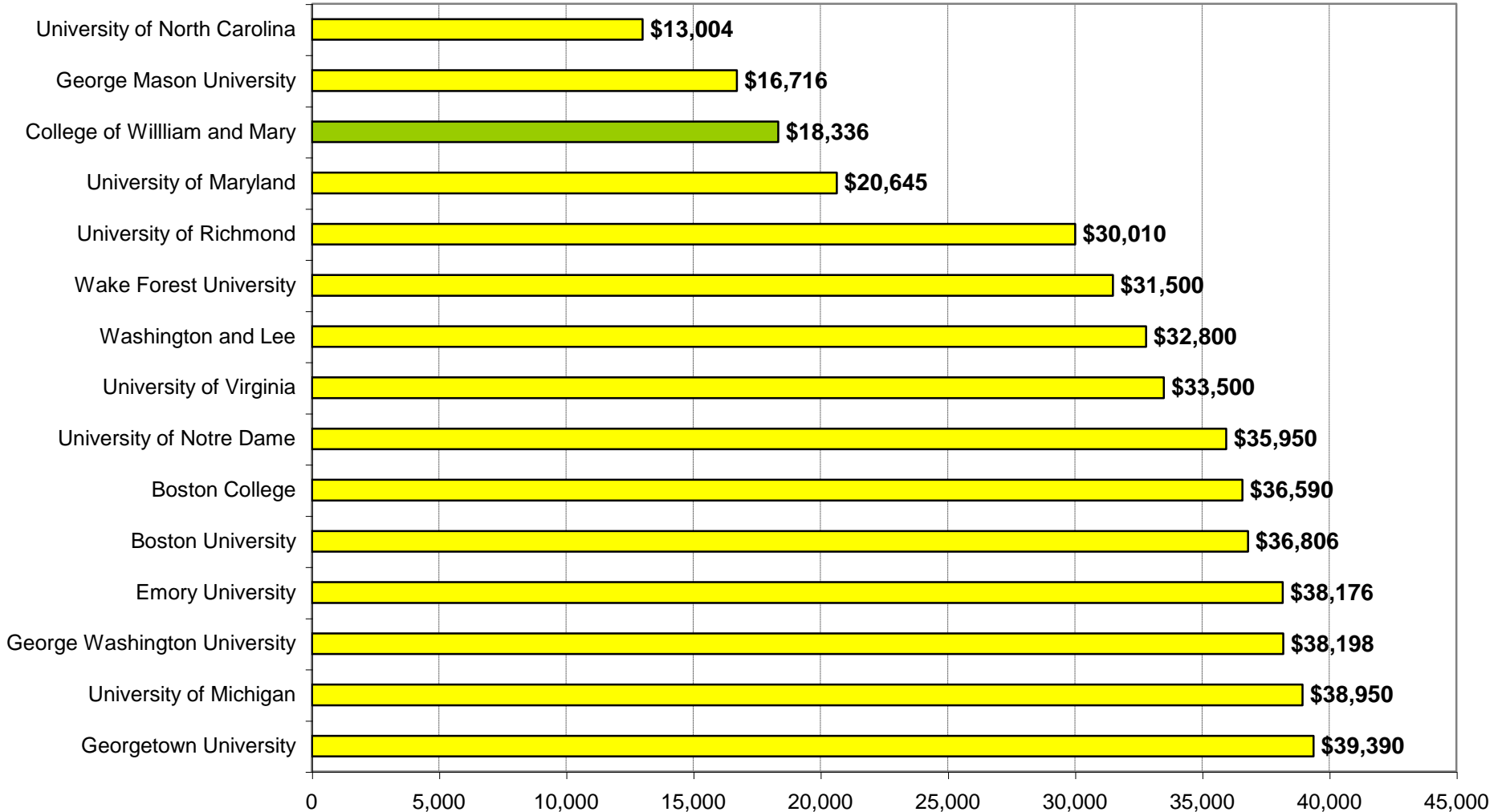
2007-2008 Annual In-State Full-Time Undergraduate Tuition and Fees at Virginia Public Institutions



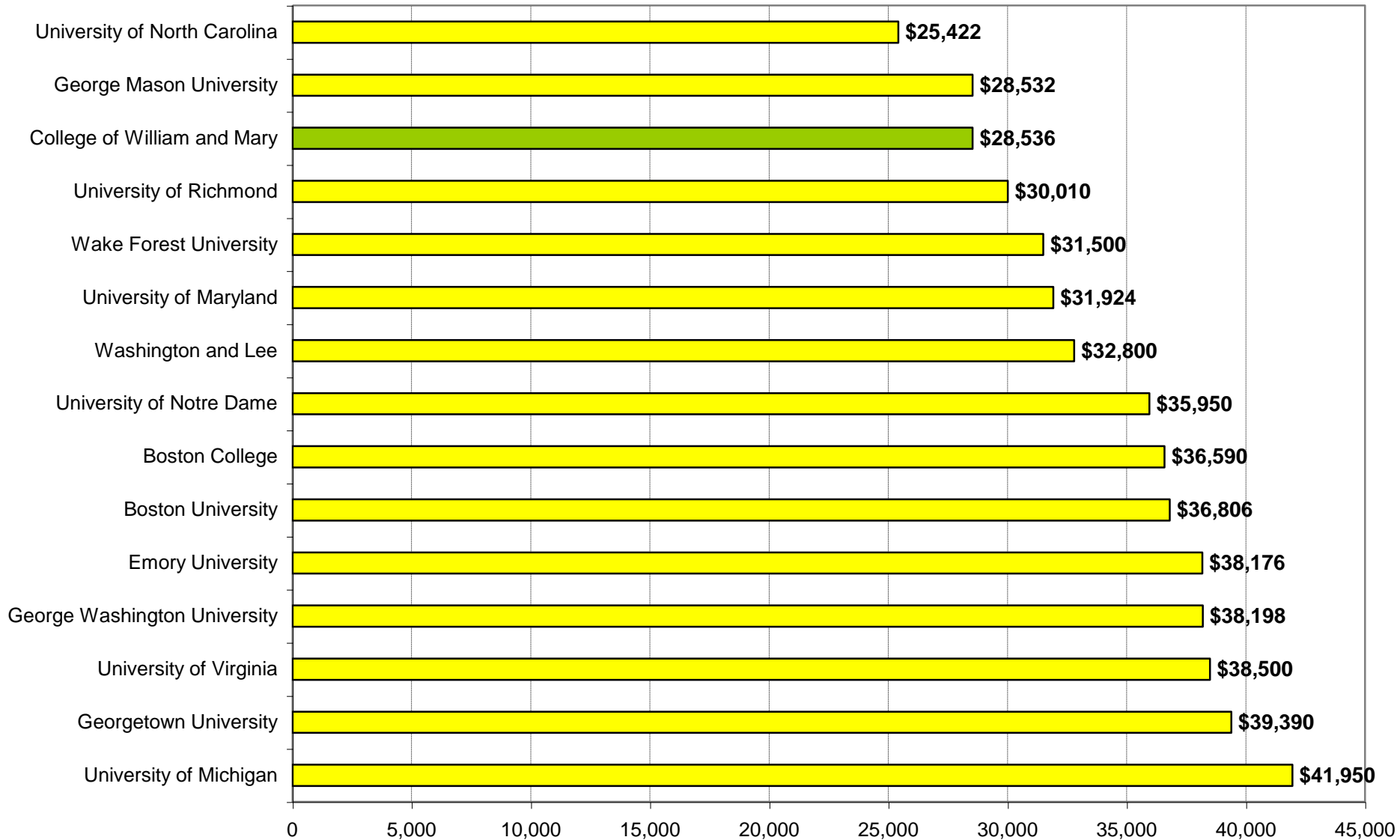
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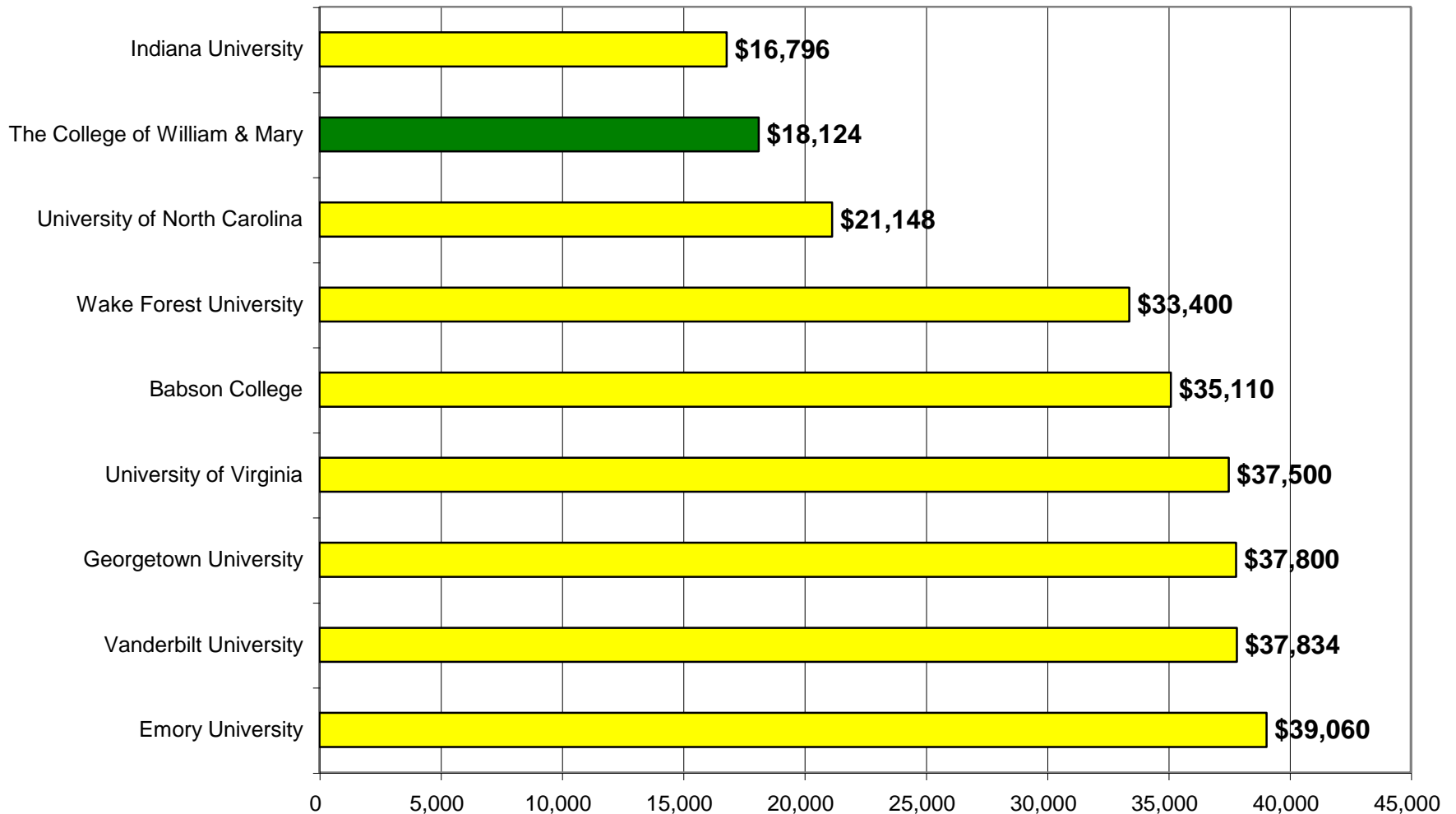
2006-07 Annual In-State Full-Time Tuition and Fees for Professional Students in W&M Law School Comparison Group



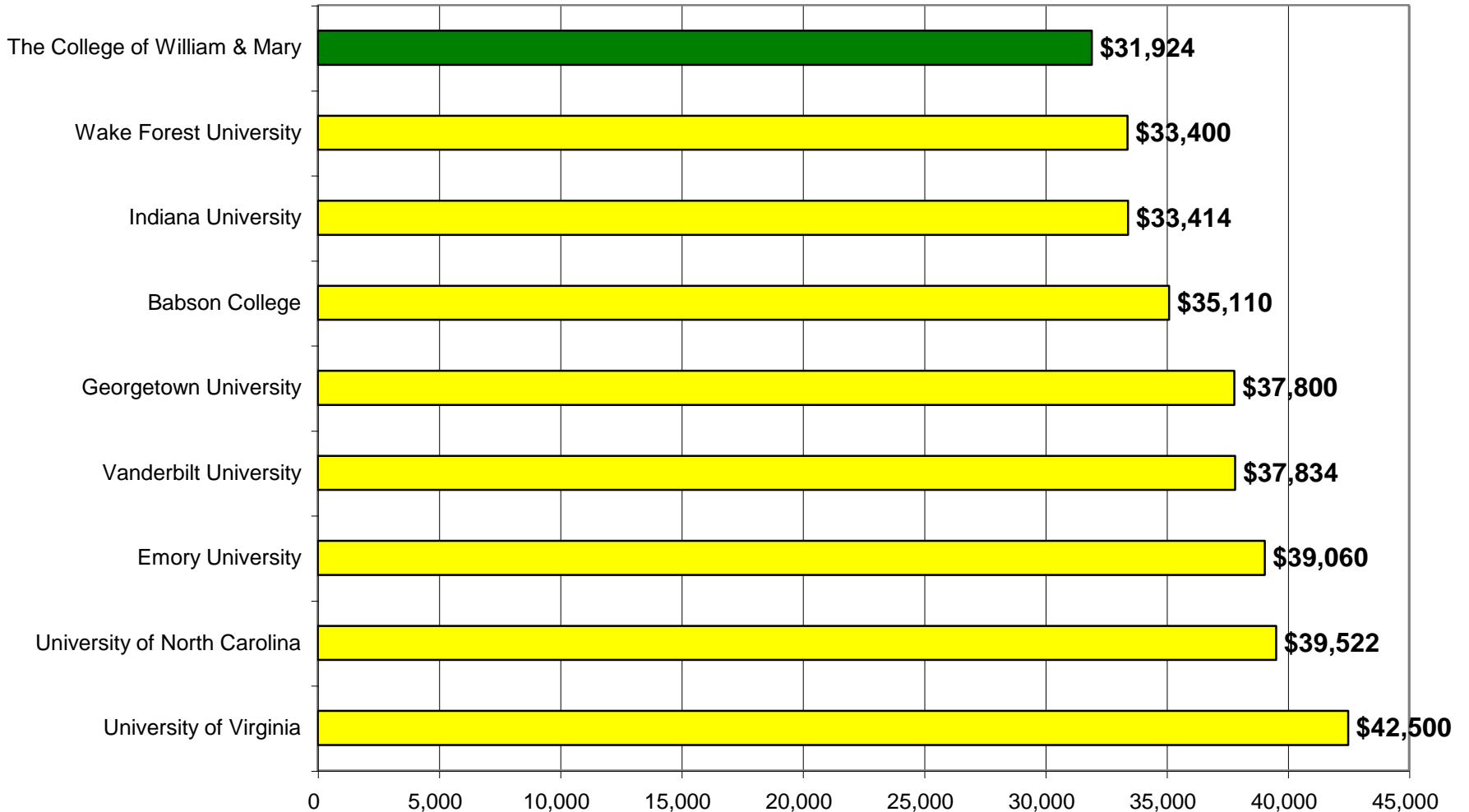
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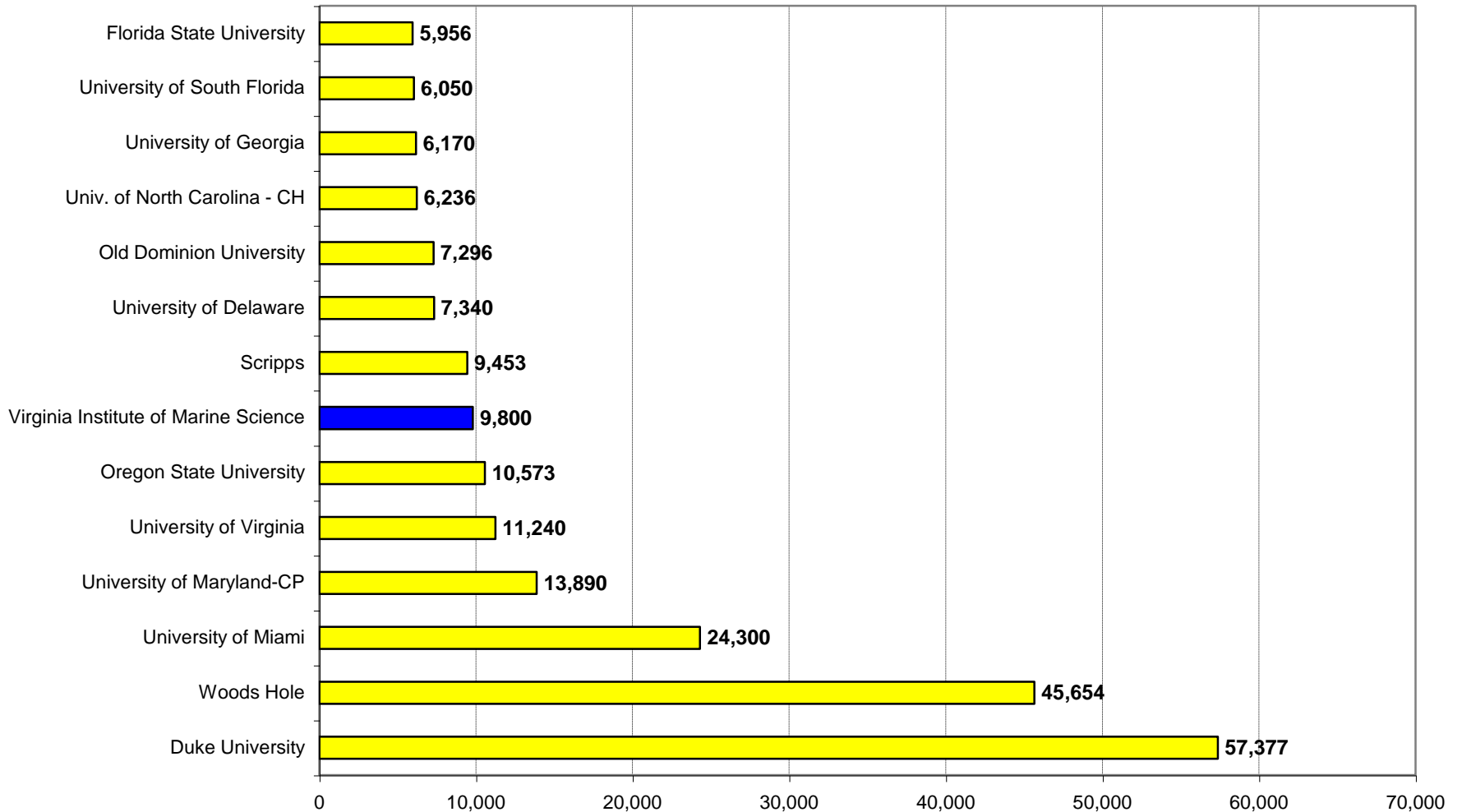
2007-2008 Annual In-State Full-Time Tuition and Fees for W&M Graduate Business School Comparison Group



2007-2008 Annual Out-of-State Full-Time Tuition and Fees for W&M Graduate Business School Comparison Group



2007-2008 Annual In-State Full-Time Graduate Tuition and Fees in the VIMS Peer Group



2007-2008 Annual Out-of-State Full-Time Graduate Tuition and Fees in the VIMS Peer Group

