

FY 2008-09
Operating Budget
Virginia Institute of Marine Science

Presentation Material

Committee on Financial Affairs

Board of Visitors

November 19, 2008

Governor's Actions Impacting the College

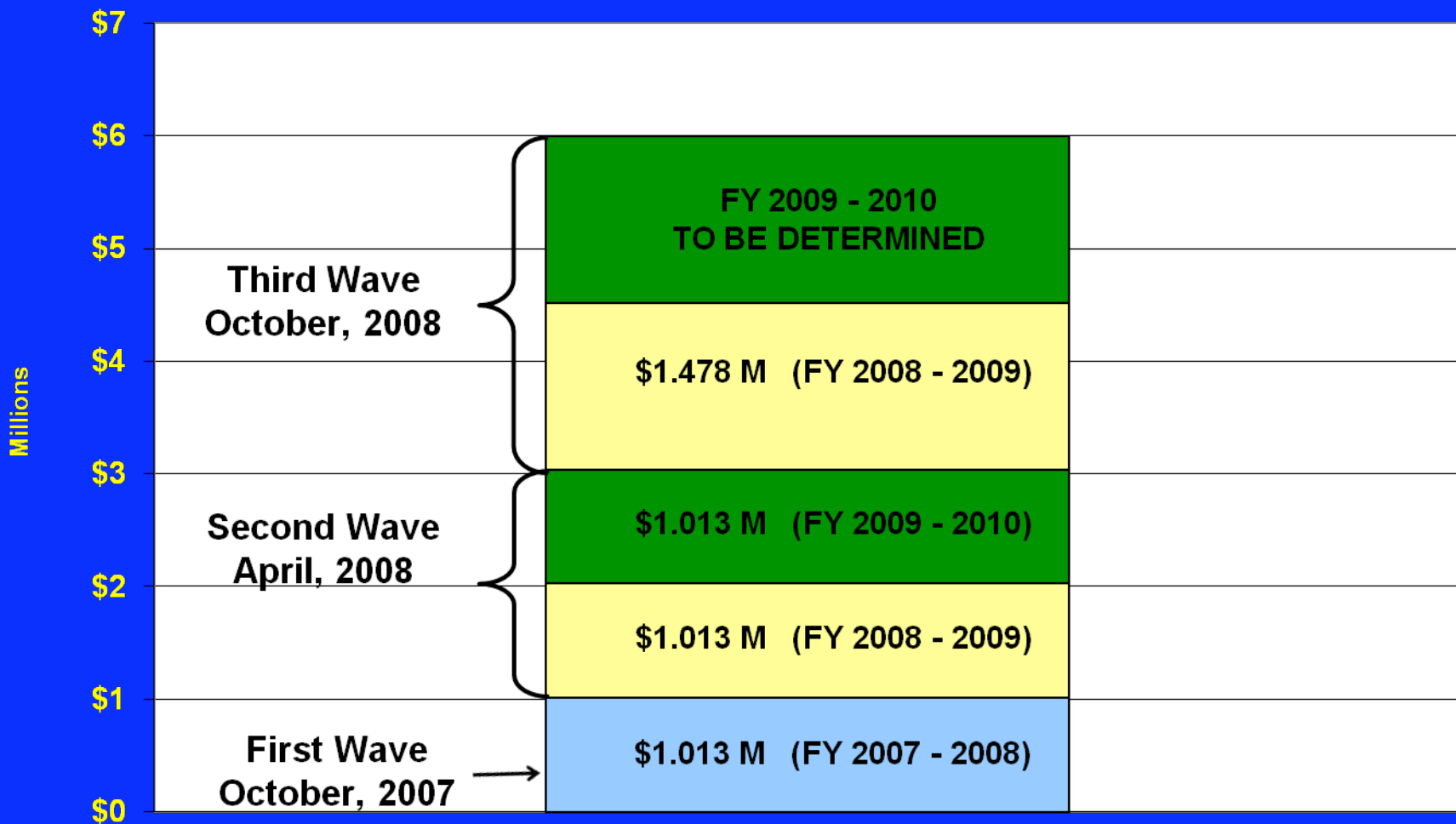
FY 2009

- * 7% (\$1.478 million) reduction in State support
- * Removes State support for December 2008 salary increase
- * No reduction to graduate student financial assistance

FY 2010

- * No action taken to date
- * FY 2009 reduction of \$1.478 million is likely a base for FY 2010 reductions, not a ceiling

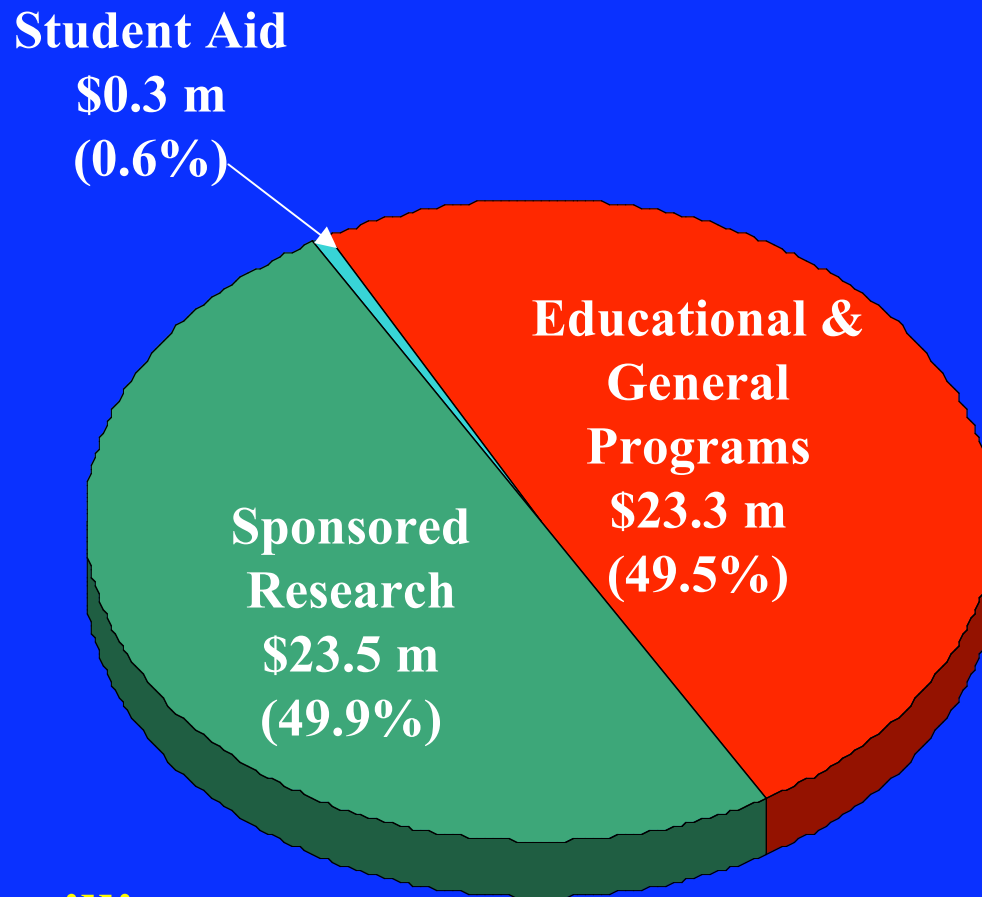
Three Waves of Budget Cuts



Base Reduction to Date: \$2,491,000

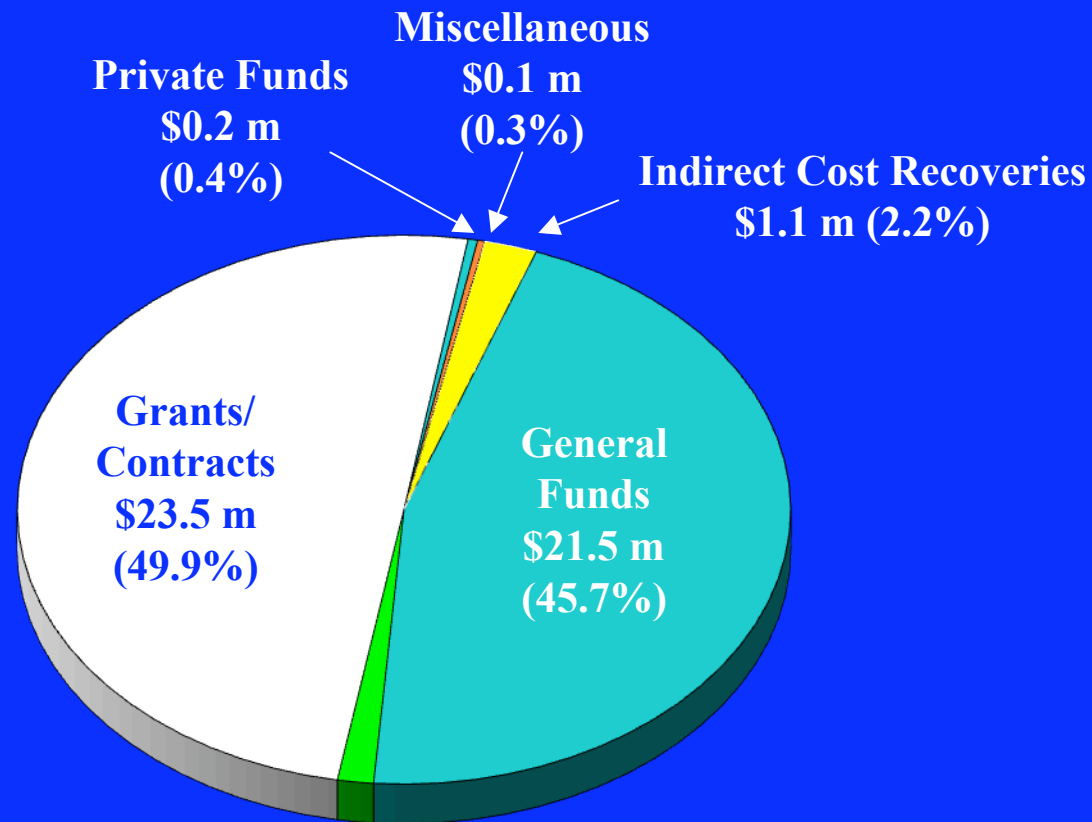
FY 2008-09

Operating Budget (by Program)



Total \$47.1 million

FY 2008-09 Operating Budget (by Source)

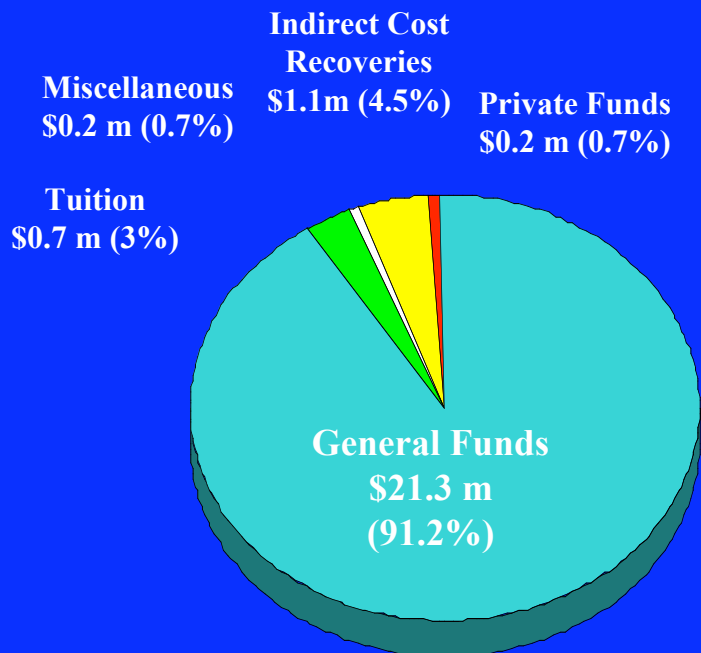


Total \$47.1 million

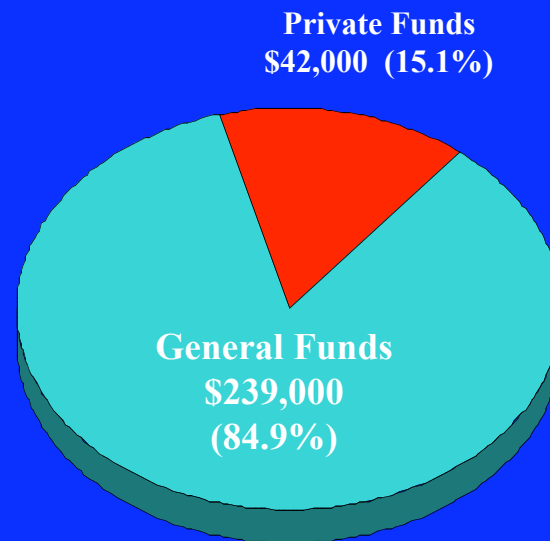
Tuition
\$0.7 m
(1.5%)

FY 2008-09 Operating Budget

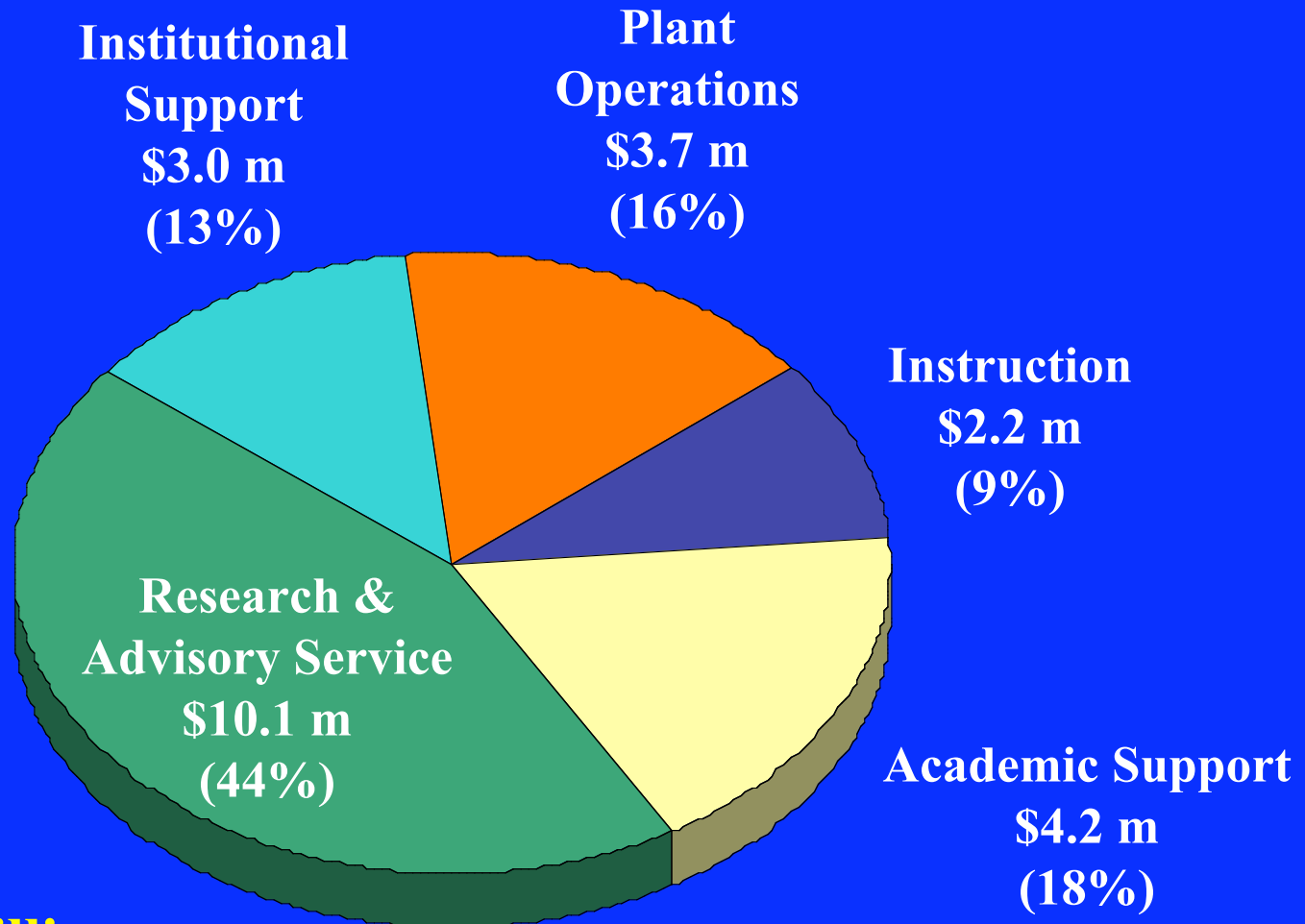
Educational & General Program \$23.3 million



Student Financial Aid \$281,000



FY 2008-09 Operating Budget (Net of Private Funds)



Total \$23.2 million

FY 2009 Operating Budget

(\$23.2 million net of private funds)

Major Components of Operating Funds:

- \$0.8 M-Utilities
- \$0.4 M-Physical Plant/Maintenance/Custodial Services
- \$0.3 M-Library Materials
- \$0.3 M-Computer Center
- \$0.2 M-Postage
- \$0.9 M-All Other