FISCAL YEAR 2007-2008
OPERATING BUDGET – REVOLUTION NO. 1

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Budget Review Process

1. Input from University Community and Budget Office
2. Budget Presentations to University Budget Committee by Component Heads
3. Budget Committee Recommendation presented to President’s Cabinet for Approval
4. Board of Trustees Approval of Budget
5. Operating Budget posted on UVI’s website
Major Budget Events

- March 17, 2007- the University Board of Trustees approved the Fiscal Year 2007-2008 Virgin Islands Government (VIG) appropriation request for operating, debt service and other mandated programs in the amount of $36,315,052.

- June 16, 2007- the University Board of Trustees approved the Fiscal Year 2007-2008 Operating Budget for the University of the Virgin Islands in the amount of $48,607,276, which included incremental appropriation revenues from the Virgin Islands Government in the amount of $2,615,052.

- October 10, 2007 - the Honorable Governor John P. deJongh, Jr. signed into law Act No. 6950 (Bill No. 27-0092) which appropriated $34,000,000 to the University of the Virgin Islands for Fiscal Year 2007-2008.

- The appropriation of $34,000,000 is $2,315,052 less than the University’s request of $36,315,052 which prompted a revision of the University’s Fiscal Year 2007-2008 Operating Budget.

- October 16, 2007 - the University Budget Committee voted to recommend to the President’s Cabinet a revised operating budget of $46,717,224 for Fiscal Year 2007-2008.

- October 23, 2007 - the President’s Cabinet voted to recommend to the Board of Trustees via the Finance and Budget Committee a revised operating budget of $46,717,224 for Fiscal Year 2007-2008.

- November 3, 2007 - the Board of Trustees approved revenues and expenditures as follows:
  - Total operating revenues of $46,717,224; and
  - Total operating expenditures and transfers of $46,717,224.
Key Budget Assumptions

- Projected increase in student enrollment of approximately 3%
- Increase in governmental appropriations of $300,000
- Increase in Indirect Cost Recovery of $200,000
- Receipt of one-time gift of $225,000
- All auxiliaries (Reichhold Center, bookstores, residence halls, food services and campus housing) are self-sustaining.
- Increase in utilities of $300,000
- Reduction of $300,000 in Plant and Equipment Renewal
Vision 2012 Objectives

- Create learner-centered experience that fosters academic excellence and student success through innovative, effective teaching strategies and high quality academic and student support programs.
- Ensure that the strategic goals and objectives are met by enhancing the capacity of the University to achieve goals.
- Enhance and diversify the University’s financial base through the development of new revenue streams and realization of cost savings.
- Become a leader and partner with the community to address social, economic, environmental, political, educational and cultural issues impacting the US Virgin Islands through a range of higher education initiatives.
Selected Fiscal Year 2007 Accomplishments

- Deferred payment plan for students
- Evaluation of enrollment management policies
- Development and implementation of recruitment and marketing strategy and plan
- Development of retention strategies
- Development of Research and Public Service Master Plan linked to the Academic Master Plan
- Implementation of a Masters in Marine and Environmental Studies program
- Development of a comprehensive compensation plan (including classification study)
- Development of a performance-based incentive program
- Implementation of operational process improvements in enrollment management services, particularly registration and financial aid
- Adaptive Reuse and Rehabilitation of Administration and Conference Center
Fiscal Year 2008 Goals

- Creation of academic learning environments that promote student success and enhance student learning outcomes
- Establishment of a Wellness and Fitness facility and program on St. Croix
- Establishment of cross-functional training and professional development program
- Improvements in enrollment services, particularly registration and financial aid
- Alignment of safety and security operations on each campus
- Continued development of interdisciplinary and incubator research projects which compliment and support marine studies
- Local matching funds for VI-EPSCoR program
- Establishment of an Internal Audit Office
- Strengthening of K-12 territory’s science, technology, engineering and mathematics education by the VI-EPSCoR Governing Committee
- Identification of candidates to fill the position of President
## 2008 Operating Budget Revenues – Revision No. 1

<table>
<thead>
<tr>
<th>Revenue Category</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$ 9,604,496</td>
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<tr>
<td>Appropriations</td>
<td>$ 29,819,056</td>
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<tr>
<td>Government Grants &amp; Contracts</td>
<td>$ 510,000</td>
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<tr>
<td>Private Grants &amp; Contracts</td>
<td>$ 1,465,447</td>
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<tr>
<td>Investments</td>
<td>$ 125,000</td>
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<tr>
<td>Sales &amp; Services Education</td>
<td>$ 4,000</td>
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<tr>
<td>Sales &amp; Services Auxiliary</td>
<td>$ 4,924,973</td>
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<tr>
<td>Other Revenues</td>
<td>$ 264,252</td>
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<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$ 46,717,224</strong></td>
</tr>
</tbody>
</table>
UNIVERSITY OF THE VIRGIN ISLANDS
Fiscal Year 2008 Operating Budget Revenues - Revision No. 1

- Appropriations: 63%
- Tuition & Fees: 21%
- Other Revenues: 1%
- Sales & Svcs Auxiliary: 11%
- Gov't Grants & Contracts: 1%
- Private Grants & Contracts: 3%
- Investments: 0%
- Sales & Svcs Education: 0%
## 2008 Operating Budget Expenditures & Transfers – Revision No. 1

<table>
<thead>
<tr>
<th>Expenditure Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$10,805,788</td>
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<tr>
<td>Research</td>
<td>$711,672</td>
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<tr>
<td>Public Service</td>
<td>$916,025</td>
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<tr>
<td>Academic Support</td>
<td>$2,010,224</td>
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<tr>
<td>Student Services</td>
<td>$3,640,522</td>
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<tr>
<td>Institutional Support*</td>
<td>$13,072,979</td>
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<tr>
<td>Operations/Maintenance of Plant</td>
<td>$7,498,263</td>
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<tr>
<td>Student Aid</td>
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<tr>
<td>Auxiliary Enterprises</td>
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<tr>
<td>Transfers</td>
<td>$1,754,126</td>
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<tr>
<td>Plant &amp; Equipment Renewal Transfer</td>
<td>$808,538</td>
</tr>
<tr>
<td><strong>Total Expenditures &amp; Transfers</strong></td>
<td><strong>$46,717,224</strong></td>
</tr>
</tbody>
</table>

*Includes multi-peril insurance, information technology support, auditing & legal fees, public relations and other administrative functions.
UNIVERSITY OF THE VIRGIN ISLANDS
Fiscal Year 2008 Operating Budget Expenditures & Transfers - Revision No. 1

- Operations/Maintenance of Plant: 16%
- Institutional Support: 27%
- Instruction: 23%
- Auxiliary Enterprises: 11%
- Student Aid: 1%
- Transfers: 4%
- Transfers-Plant & Equip Ren.: 2%
- Research: 2%
- Public Service: 2%
- Academic Support: 4%
- Student Services: 8%