UNIVERSITY OF THE VIRGIN ISLANDS

FISCAL YEAR 2009-2010
OPERATING BUDGET

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Budget Review Process

Input from University Community and Budget Office

Budget Presentations to University Budget Committee by Component Heads

Budget Committee Recommendation presented to President’s Cabinet for Recommendation to Board of Trustees via Finance and Budget Committee

Board of Trustees Approval of Budget
Major Budget Events

- On January 20, 2009, the University Budget Committee voted to recommend to the President’s Cabinet an operating budget of $49,019,463, inclusive of a Government of the Virgin Islands (GVI) appropriations request of $34,500,000, for Fiscal Year 2009-2010; and

- On January 20, 2009 the President’s Cabinet voted to recommend to the Board of Trustees, via the Finance and Budget Committee, an operating budget of $49,019,463, inclusive of a GVI appropriations request of $34,500,000, for Fiscal Year 2009-2010; and

- On February 4, 2009 the Finance and Budget Committee of the Board of Trustees voted to recommend to the Executive Committee of the Board of Trustees for approval an operating budget of $49,019,463, inclusive of a GVI appropriations request of $34,500,000, for Fiscal Year 2009-2010.

- On February 9, 2009 the Executive Committee of the Board of Trustees reviewed and approved the budget in the amount of $49,019,463 and the GVI appropriations request of $34,500,000 for Fiscal Year 2009-2010.

- On March 14, 2009, the Board of Trustees of the University of the Virgin Islands ratified the action taken by the Executive Committee of the Board with respect to approving the operating budget in the amount of $49,019,463 and the GVI appropriations request of $34,500,000 for Fiscal Year 2009-2010.

- On October 06, 2009, the Honorable Governor John P. deJongh, Jr. signed into law Act No. 7120 (Bill No. 28-0126) which appropriated $34,500,000 to the University of the Virgin Islands for Fiscal Year 2009-2010.
Key Budget Assumptions

- $362,580 increase in Tuition and Fees Revenues
- $400,000 increase in Government Grants and Contracts – Census 2010
- $450,000 reduction in Private Grants and Contracts due to projected reduction in Foundation Gift
- $100,000 reduction in Investment Income due to economic downturn
- All auxiliaries (Reichhold Center, bookstores, residence halls, food services and campus housing) are self-sustaining.
- $200,000 Property Insurance Increase
- $84,390 Remainder of President's Sabbatical
- $130,000 Health Insurance Premium Insurance
- $257,849 for Vision 2012 Initiatives
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 2009 Accomplishments

- Completed the establishment of a Center for Student Success
- Secured approval of an increase in the Indirect Cost Rate
- Provided support for the development of research proposals
- Evaluated the feasibility of building a Hotel/Conference Center
- Aligned the safety and security operations on both campuses
- Completed the search process and filled the position of President
- Established an Institutional Advancement professional development plan
Fiscal Year 2010 Goals

- Establish a collaborative Center for Excellence in Teaching
- Establish a school or institute for Global and Graduate Education using a consortium-based model in collaboration with other institutions
- Begin operating the Wellness Center on the St. Thomas campus
- Implement a UVI BUC one-card debit system for student access to campus services
- Explore the use of groupware to facilitate group decision-making and group review and development of documents
- Bring internal and external stakeholders together to facilitate community engagement through the creation of community centers on each campus
- Meet appropriate demands on St. Thomas through the establishment of a formal sports tourism program
# Fiscal Year 2010 Operating Budget Revenues

<table>
<thead>
<tr>
<th>Revenue Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$10,797,076</td>
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<tr>
<td>Appropriations</td>
<td>$30,319,056</td>
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<tr>
<td>Government Grants &amp; Contracts</td>
<td>$1,210,000</td>
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<tr>
<td>Private Grants &amp; Contracts</td>
<td>$790,447</td>
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<tr>
<td>Investments</td>
<td>$25,000</td>
</tr>
<tr>
<td>Sales &amp; Services Education</td>
<td>$4,000</td>
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<tr>
<td>Sales &amp; Services Auxiliary</td>
<td>$5,609,632</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>$49,019,463</strong></td>
</tr>
</tbody>
</table>
Fiscal Year 2010 Operating Budget Revenues

- Tuition & Fees 22%
- Appropriations 62%
- Government Grants & Contracts 2%
- Private Grants & Contracts 0%
- Investments 0%
- Sales & Services Education 0%
- Sales & Services Auxiliary 11%
- Other Revenues 1%

University of the Virgin Islands Fiscal Year 2010 Operating Budget
## Fiscal Year 2010 Operating Budget Expenditures

<table>
<thead>
<tr>
<th>Expenditure Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$11,148,690</td>
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<tr>
<td>Research</td>
<td>$748,922</td>
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<tr>
<td>Public Service</td>
<td>$932,822</td>
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<tr>
<td>Academic Support</td>
<td>$2,027,744</td>
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<tr>
<td>Student Services</td>
<td>$3,595,008</td>
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<tr>
<td>Institutional Support*</td>
<td>$13,683,299</td>
</tr>
<tr>
<td>Operations/Maintenance of Plant</td>
<td>$8,189,697</td>
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<tr>
<td>Student Aid</td>
<td>$470,918</td>
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<tr>
<td>Auxiliary Enterprises</td>
<td>$5,028,169</td>
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<tr>
<td>Transfers</td>
<td>$2,453,364</td>
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<tr>
<td>Undistributed Increase in Retirement Contribution</td>
<td>$740,830</td>
</tr>
<tr>
<td><strong>Total Expenditures &amp; Transfers</strong></td>
<td><strong>$49,019,463</strong></td>
</tr>
</tbody>
</table>

*Includes multi-peril insurance, information technology support, auditing & legal fees, public relations and other administrative functions.
Fiscal Year 2010 Operating Budget Expenditures

- Instruction: 23%
- Institutional Support: 28%
- Operations/Maintenance of Plant: 17%
- Student Aid: 1%
- Auxiliary Enterprises: 10%
- Transfers: 5%
- Undistributed Increase in Retirement Contribution - FY09: 1%

- Research: 2%
- Public Service: 2%
- Academic Support: 4%
- Student Services: 7%