

BUDGET AUTHORIZATION RESOLUTION

(1) Approving and adopting budget guidelines for the fiscal year October 1, 1988 through September 30, 1989 including:

(a) Approval of rate schedules for Tuition and Fees for the FY88-89 fiscal year.

(b) Approval of appropriation requests for Operating, Capital, Debt Service and Other purposes, and authorize the submission of a proposed FY88-89 budget to the Legislation.

(c) Approval of revenue projections and contingency spending guidelines for the FY88-89 fiscal year.

(d) Approval of the transfer of matching support for sponsored programs, student loan funds, designated funds for quasi-endowment, and funds designated for capital improvement purposes.

(e) Approval of the use of FY88-89 operating budget savings for capital improvement projects.

WHEREAS, the President has submitted proposed budget guidelines and budget estimates to the Board of Trustees for the fiscal year commencing October 1, 1988; and

WHEREAS, the Board of Trustees has reviewed and considered said proposed budget guidelines and budget estimates and made revisions of same;

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY:

Section 1. That the following rate schedule for student tuition and fees for the FY88-89 academic year be, and the same is hereby approved, and adopted:

Schedule of Student Tuition & Fees

Full-Time Students

Full-Time Residents..... \$440.00 per semester
Full-Time Non-Residents.....\$1,320.00 per semester

Part-Time Students

Part-time Undergraduate..... \$41.00 per credit
Graduate Resident..... \$82.00 per credit
Graduate Non-Resident..... \$164.00 per credit

Room and Board Charges

Room Charges.....	\$438.00 per semester
Board Charges.....	\$1,074.00 per semester

Section 2. That following appropriation requests for operating, capital, debt service and other purposes are approved for Legislative consideration:

- (a) Operating Appropriation.....\$18,723,602
- (b) Capital Appropriation.....\$10,201,500
- (c) Debt Service Appropriation..... \$415,015
- (d) SBDC Appropriation..... \$100,000

and the President and Vice President for Business and Financial Affairs are authorized to develop, prepare and submit FY88-89 budget requests to the Legislature in these amounts.

Section 3. That the proposed budget guidelines and estimates for the fiscal year commencing October 1, 1988, in other respects, as revised by the Board of Trustees, be, and the same are hereby approved, and adopted.

Section That operating budget savings realized from unexpended budget balances, and vacant and unfilled positions be transferred to the capital improvement fund to be used to support capital projects.


Projected Revenues and Spending Plans

- Sources and uses of current operating funds
- Proposed new initiatives and program changes

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CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on June 19, 1988, as recorded in the minutes of said meeting.



 Secretary of the Board