

UNIVERSITY OF THE VIRGIN ISLANDS

BUDGET RESOLUTION

FISCAL YEAR 1993-1994

- (a) Authorizing appropriation requests from the Virgin Islands Legislature for fiscal 1993-94 for general operating purposes, debt service, the Small Business Development Center, Veterans Tuition, Senior Citizens and the Academic and Cultural Awards Endowment.
- (b) Approving procedures for the development and adoption of budget guidelines for fiscal 1993-94.
- (c) Authorizing the application of the 1992-93 budget guidelines to the 1993-94 operations until a budget resolution is adopted for 1993-94.

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WHEREAS, the University requested the following appropriations from the Virgin Islands Government for fiscal 1992-93:

Regular Operations.....	\$25,210,313
Capital Improvements.....	\$ 1,109,490
Debt Service.....	\$ 2,037,500
Small Business Development Center...	\$ 344,398
Veterans Tuition.....	\$ 25,000
Senior Citizens.....	\$ 15,000

WHEREAS, the sum of \$250,000 was also requested on behalf of the Academic and Cultural Awards Endowment, and

WHEREAS, the 1992-93 Appropriation Act for the University was approved on April 28, 1993, as follows:

Regular UVI Operations	)	
Small Business Development Center.)	)	
Senior Citizens	)	
Academic & Cult. Awards Endowment )	)	.\$17,611,339
Veterans Tuition.....	\$	110,000
Debt Service.....	\$	2,037,500

WHEREAS, both the current financial situation of the Government, and the timing of the enactment of the UVI Appropriation Act have created great uncertainty with respect to the level of funding which might be available to the University for fiscal 1993-94, and

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WHEREAS, with the exception of Debt Service and Veterans Tuition, the appropriation requests made for 1992-93 satisfy the University's basic need for funding for 1993-94,

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

Section 1. That the University resubmit to the Virgin Islands Legislature, in form and substance, its 1992-93 budget request as the proposed budget request for 1993-94 as follows, to include adjustments for debt service and veterans tuition:

Regular Operations.....	\$25,210,313
Capital Improvements.....	\$ 1,109,490
Debt Service.....	\$ 2,255,820
Small Business Development Center...\$	344,398
Veterans Tuition.....	\$ 110,000
Senior Citizens.....	\$ 15,000
Academic & Cult. Awards Endowment...\$	250,000

Section 2. That for the purpose of internal budgeting, the President and the Vice President for Business and Financial Affairs are authorized to work with the Finance Committee of the Board to develop budget guidelines for the 1993-94 fiscal year and to prepare an appropriate budget resolution for adoption by the Board,

Section 3. That for the fiscal year beginning October 1, 1993, and until a new budget resolution is adopted by the Board for fiscal 1993-94, the President is authorized to operate under provisions of the guidelines adopted for the 1992-93 budget.

Section 4: That this resolution shall be in full force and effect from and after its adoption.

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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 Saturday, June 5, 1993, as recorded in the minutes of said meeting.

Orville Jean  
Secretary of the Board