

UNIVERSITY OF THE VIRGIN ISLANDS

RESOLUTION TO AUTHORIZE
THE FISCAL YEAR 1997-1998 APPROPRIATION REQUEST

To authorize submission to the Governor and Legislature of the Virgin Islands for operating, debt service and other purposes, the University's fiscal year 1997-98 appropriation request at the same level approved by the Board for the 1996-97 fiscal year.

WHEREAS, the amount appropriated by the Government of the Virgin Islands for the support of the University for fiscal year 1996-97 was \$22,530,000, the same amount appropriated since 1994-95, and

WHEREAS, the spending ceiling set by the Office of Management and Budget for fiscal 1996-97 was \$21,030,000, the same amount authorized for the last two fiscal years, and

WHEREAS, for fiscal year 1996-97 the University submitted to the Legislature and the Governor of the Virgin Islands an appropriation request in the amount of \$28,904,590 to finance the regular operations of the University, meet debt service requirements, support unfunded capital requirements for hurricane restoration, and provide for the support of other Legislatively mandated programs, and

WHEREAS, the appropriation increase of \$6,374,590 over the existing appropriation of \$22,530,000 is to cover the following funding priorities approved by the Finance Committee and reaffirmed by the Board of Trustees:

1. Funding of operating expenditures for the Residence Halls and ancillary facilities on the St. Croix Campus - \$1,210,109.
2. Earned merit increases for University employees not awarded for the past several years and a general adjustment for cost of living for both full-time and part-time employees - \$2,975,003.
3. Unfreezing of essential positions and pick-up of formerly federally funded positions - \$446,464.
4. Increase in debt service expenditures - \$143,014.

5. Provision for unfunded hurricane recovery projects
\$1,600,000.

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

Section 1. That for the purpose of financing the operations
of the University for fiscal 1997-98, meeting debt service
requirements, supporting outlays for capital improvements,
and providing for other purposes and requirements, the
President and Vice President for Business and Financial
Affairs are authorized to submit for consideration by the
Governor and Legislature, the following appropriation
requests:

Regular Operating Appropriation.....	\$23,157,385
Capital Appropriation.....	1,600,000
Debt Service Appropriation.....	3,192,205
Small Business Development Center[SBDC]	300,000
Veterans Tuition.....	150,000
Val and Sal Scholarship Program.....	240,000
National Guard Tuition Exemption.....	10,000
Senior Citizens Tuition.....	5,000
Academic and Cultural Awards Endowment..	250,000

	\$28,904,590
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Section 2: The Executive Committee of the Board of Trustees
is authorized to approve the University's actual operating
budget and spending plan for fiscal 1997-98 based upon the
level of funding finally appropriated by the 22nd
Legislature of the Virgin Islands for the fiscal year, and
guidelines and recommendations developed by the Program and
Finance Committees of the Board of Trustees to achieve
fiscal sustainability.

Section 3: 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 14, 1997 as recorded in the minutes of said meeting.

Date

Orville Kear

Secretary of the Board