
VIRGINIA STATE BUDGET

2001 Session

Budget Bill - HB1600 (Introduced)

Bill Order » Office of Education » Item 241

Virginia Polytechnic Institute and State University

Item 241	First Year - FY2001	Second Year - FY2002
Financial Assistance for Educational and General Services (11000)	\$90,191,239	\$93,528,239 \$113,832,539
Sponsored Programs (11004)	\$90,191,239	\$93,528,239 \$113,832,539
Fund Sources:		
General	\$300,000	\$300,000
Higher Education Operating	\$89,891,239	\$93,228,239 \$113,532,539

Authority: §§ [23-114](#) through [23-131](#), Code of Virginia.

A. Virginia Polytechnic Institute and State University is authorized to establish a self-supporting "instructional enterprise" fund to account for the revenues and expenditures of the Institute for Distance and Distributed Learning (IDDL) classes offered to students at locations outside the Commonwealth of Virginia. Consistent with the self-supporting concept of an "enterprise fund," student tuition and fee revenues for IDDL students at locations outside Virginia shall exceed all direct and indirect costs of providing instruction to those students. The Board of Visitors shall set tuition and fee rates to meet this requirement and shall set other policies regarding the IDDL as may be appropriate. Revenue and expenditures of the fund shall be accounted for in such a manner as to be auditable by the Auditor of Public Accounts. Revenues in excess of expenditures shall be retained in the fund to support the entire IDDL program. Full-time equivalent students generated through these programs shall be accounted for separately. Additionally, revenues which remain unexpended on the last day of the previous biennium and the last day of the first year of the current biennium shall be reappropriated and allotted for expenditure in the respective succeeding fiscal year.

B. With regard to the capital project, Construct Biomedical Sciences Complex, (Item C-116), debt service thereon will be paid from revenue generated by indirect cost recoveries on sponsored projects resulting from the new bioinformatics initiative. Virginia Polytechnic Institute and State University is authorized to retain 100 percent of the indirect cost recoveries from bioinformatics sponsored research and to use the 30 percent, otherwise required to support the Educational and General program, to apply to the debt service on this facility, notwithstanding § 4-2.03 c of this act.