2004 Special Session I

Budget Bill - HB5001 (Chapter 4)

Virginia Military Institute

Item 237	First Year - FY2005	Second Year - FY2006
Educational and General Programs (10000)	**$24,677,131**	**$25,510,431**
Higher Education Instruction (100101)	$13,187,901	$14,019,475
Higher Education Public Services (100103)	$53,950	$53,950
Higher Education Academic Support (100104)	$3,925,253	$3,925,253
Higher Education Student Services (100105)	$1,712,326	$1,712,326
Higher Education Institutional Support (100106)	$2,813,651	$2,815,377
Operation and Maintenance of Plant (100107)	$2,984,050	$2,984,050
Fund Sources:		
General	$8,957,303	$9,013,998
Higher Education Operating	$15,489,828	$16,266,433
Debt Service	$230,000	$230,000

Authority: Title 23, Chapter 10, Code of Virginia.

A. Virginia Military Institute shall report to the State Council of Higher Education for Virginia no later than May 1 of each year its tuition, fee, and all other nongeneral fund revenues, in a manner as prescribed by the State Council of Higher Education for Virginia. The report shall include revenues from the current fiscal year and a projection of anticipated revenues for the next fiscal year.

B. Out of this appropriation, $350,000 the first year and $350,000 the second year from the general fund is provided to address base funding needs and to mitigate the pressure on student tuition and fees. These additional funds will allow the institution to serve more students, retain existing students more effectively, increase the number of students receiving a degree or certificate, and enhance the quality and rigor of its academic programs. The Secretary of Education shall monitor the institution's efforts to meet these objectives and other statewide needs.