
VIRGINIA STATE BUDGET

2007 Session

Budget Bill - HB1650 (Chapter 847)

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University of Virginia

Item 194

First Year - FY2007 Second Year - FY2008

Financial Assistance for Educational and General Services (11000)	\$371,635,136	\$371,635,136
Eminent Scholars (11001)	\$4,136,084	\$4,136,084
Sponsored Programs (11004)	\$367,499,052	\$367,499,052
Fund Sources:		
General	\$5,725,000	\$5,725,000
Higher Education Operating	\$354,660,136	\$354,370,136
Debt Service	\$11,250,000	\$11,540,000

Authority: Title 23, Chapter 9, Code of Virginia.

A. Out of this appropriation, \$5,725,000 from the general fund and \$14,350,000 from nongeneral funds each year is designated to build research capacity in the areas of bioengineering and regenerative medicine.

B. The University of Virginia shall report on the use of these funds and the progress made under this initiative to the Chairman of the House Appropriations and Senate Finance Committees by October 1, 2007. The report shall include, but not be limited to: 1) how the funds were used, 2) the amount of federal and private funds that were leveraged, 3) collaborative efforts in support of private industry, 4) the number of junior and senior faculty recruited in each field, 5) the amount of federal or other grant funds received as the result of those recruitments, 6) additional grants or contracts being pursued, 7) the level of instructional activity conducted by these faculty, 8) the impact of research activities on undergraduate instruction, 9) the use of graduate student aid funds, and 10) recommendations for future investment.

C. *The Higher Education Operating fund source listed in this Item is considered to be a sum sufficient appropriation, which is an estimate of funding required by the University to cover sponsored program operations.*