
VIRGINIA STATE BUDGET

2008 Session

Budget Bill - HB29 (Chapter 847)

Bill Order » Office of Education » Item 181

Old Dominion University

Item 181 (Not set out)	First Year - FY2007	Second Year - FY2008
Higher Education Auxiliary Enterprises (80900) a sum sufficient, estimated at	\$50,787,743	\$50,787,743
Food Services (80910)	\$2,788,724	\$2,788,724
Bookstores and other Stores (80920)	\$1,722,129	\$1,722,129
Residential Services (80930)	\$9,572,817	\$9,572,817
Parking and Transportation Systems and Services (80940)	\$4,756,576	\$4,756,576
Telecommunications Systems and Services (80950)	\$84,786	\$84,786
Student Health Services (80960)	\$1,310,877	\$1,310,877
Student Unions and Recreational Facilities (80970)	\$5,392,800	\$5,392,800
Recreational and Intramural Programs (80980)	\$1,314,889	\$1,314,889
Other Enterprise Functions (80990)	\$11,636,364	\$11,636,364
Intercollegiate Athletics (80995)	\$12,207,781	\$12,207,781
Fund Sources:		
Higher Education Operating	\$43,892,743	\$43,892,743
Debt Service	\$6,895,000	\$6,895,000

Authority: Title 23, Chapter 5.2, Code of Virginia.

Old Dominion University is authorized to establish a self-supporting "instructional enterprise" fund to account for the revenues and expenditures of TELETECHNET classes offered at locations outside the Commonwealth of Virginia. Consistent with the self-supporting concept of an "enterprise fund," student tuition and fee revenues for TELETECHNET students at locations outside Virginia shall exceed all direct and indirect costs of providing instruction to those students. Tuition and fee rates to meet this requirement shall be established by the University's Board of Visitors. Revenue and expenditures of the fund shall be accounted for in such a manner as to be auditable by the Auditor of Public Accounts and the State Council of Higher Education for Virginia. Revenues in excess of expenditures shall be retained in the fund to support the entire TELETECHNET 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.