2012 Special Session I

Budget Bill - HB1300 (Chapter 2)

The College of William and Mary in Virginia

Item 146 (Not set out)	First Year - FY2011	Second Year - FY2012
Educational and General Programs (10000)	**$156,574,992**	**$145,931,192**
Higher Education Instruction (100101)	$86,455,018	$75,629,951
Higher Education Research (100102)	$1,250,498	$1,250,498
Higher Education Public Services (100103)	$8,169	$8,169
Higher Education Academic Support (100104)	$22,553,547	$22,553,547
Higher Education Student Services (100105)	$6,993,582	$6,993,582
Higher Education Institutional Support (100106)	$16,078,675	$16,078,675
Operation and Maintenance of Plant (100107)	$23,235,503	$23,416,770
Fund Sources:		
General	$39,291,864	$35,410,223
Higher Education Operating	$113,641,403	$106,879,244
Debt Service	$3,641,725	$3,641,725

Authority: Title 23, Chapter 5, Code of Virginia.

A. This Item includes general and nongeneral fund appropriations to support institutional initiatives that help meet statewide goals described in the Restructured Higher Education Financial and Administrative Operations Act of 2005 (Chapters 933 and 945, 2005 Acts of Assembly).

B. Out of this appropriation, $212,201 the first year and $212,201 the second year from the general fund is designated for the costs to lease and equip space for activities related to technology transfer, research, and graduate work.

C. As Virginia's public colleges and universities approach full funding of the base adequacy guidelines and as the General Assembly strives to fully fund the general fund share of the base adequacy guidelines, these funds are provided with the intent that, in exercising their authority to set tuition and fees, the Board of Visitors shall take into consideration the impact of escalating college costs for Virginia students and families. In accordance with the cost-sharing goals set forth in § 4-2.01 b. of this act, the Board of Visitors is encouraged to limit increases on tuition and mandatory educational and general fees for in-state, undergraduate students to the extent possible.

D. Out of this appropriation, $6,943,426 the first year from nongeneral funds is provided to support educational and general programs and student financial assistance. The source of the nongeneral funds is the State Fiscal Stabilization Fund from the American Recovery and Reinvestment Act of 2009. This funding is intended to moderate the general fund reductions to the institution, as well as moderate the need for tuition and fee increases

and increase student access. The institution is authorized to spend this funding in either the first year or the first quarter of the second year. Prior to release of this funding, the institution shall provide a plan to the Governor delineating the respective portion of this funding to be used for educational and general program funding and financial assistance, and the year it will be spent. In addition, the plan shall include anticipated tuition and fee increases for the first and second year of the biennium. The amounts appropriated are an estimate, and may be modified by the Director, Department of Planning and Budget, depending on final budget reduction actions taken to higher education and public education in the final budget bill enacted for the 2008-2010 biennium.

E. The appropriation for the fund source Higher Education Operating in this Item shall be considered a sum sufficient appropriation, which is an estimate of the amount of revenues to be collected for the educational and general program under the terms of the management agreement between the College of William and Mary and the Commonwealth, as set forth in Chapters 933 and 943 of the 2006 Acts of Assembly.

F. Out of this appropriation, $410,000 the second year from the general fund is designated to support the goals of the Governor's Higher Education Commission of access, affordability, quality and increased degrees through the recruitment of faculty in STEM-related disciplines.