

COLLEGE OF WILLIAM AND MARY

**FY 2005-06 SPONSORED PROGRAMS
OPERATING BUDGET**

Sponsored Programs includes support for the direct costs of research grants and contracts and other programs sponsored primarily by agencies external to the Commonwealth and which are fully funded by such external sources. In addition, the College, as permitted by State law, retains a share of reimbursements of the indirect costs associated with such grants and contracts which is expended for the enhancement of research and related requirements.

The College continues to have success in obtaining external grants and contracts. This success is directly attributable to the faculty's ambitious pursuit of knowledge and the inclusion of students in research endeavors. Joint faculty/student endeavors continue to add significantly to the preparedness of our students to achieve success and to benefit society in a host of different ways. Using incremental indirect cost funds generated by this activity, the College will provide support for technology transfer and the William and Mary Research Institute, support debt service payments associated with construction of the "Magnet Facility", and support College participation in the high speed network National LambdaRail Project.

It is anticipated that total grant and contract activity in FY2005-06 will total \$ 26.5 million, an increase of 2.7% above estimated FY2004-05 levels.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary in Virginia, on the recommendation of the Financial Affairs Committee of the Board, approves the fiscal year 2005-2006 Operating Budget for Sponsored Programs as reflected in the attached schedule.

**Sponsored Programs
Operating Budget Summary**

	2002-2003 <u>Actual</u>	2003-2004 <u>Actual</u>	April, 2004 Board Approved 2004-2005 <u>Budget</u>	Estimated 2004-2005 <u>Budget</u>	Projected 2005-2006 <u>Budget</u>	Variance From FY 2005 To FY 2006 <u> </u>
REVENUE						
General Fund	\$1,516,983	\$1,325,534	\$1,800,000	\$1,800,000	\$1,800,000	\$0
Nongeneral Fund	<u>19,512,882</u>	<u>25,804,053</u>	<u>22,000,000</u>	<u>24,000,000</u>	<u>24,700,000</u>	<u>700,000</u>
Total Revenue	\$21,029,865	\$27,129,587	\$23,800,000	\$25,800,000	\$26,500,000	\$700,000
EXPENDITURES	\$21,029,865	\$27,129,587	\$23,800,000	\$25,800,000	\$26,500,000	\$700,000