BOARD OF TRUSTEES UNIVERSITY OF THE VIRGIN ISLANDS

COMPREHENSIVE BUDGET RESOLUTION FISCAL YEAR 2026-2027

PURPOSE: Resolution restructuring the University of the Virgin Islands Fiscal Year 2027 Budget

WHEREAS, on March 7, 2026, the University Board of Trustees approved the Fiscal Year 2026-2027 Appropriation Budget Request for the University totaling Thirty-Four Million, Nine Hundred Seventy-Seven Thousand, Nine Hundred Sixty-Two Dollars $34,977,962; and

WHEREAS, the University of the Virgin Islands (UVI) prepared and submitted its Fiscal Year 2027 Appropriation Budget to the 37th Legislature, totaling Forty-Four Million, Five Hundred Eighty-Four Thousand, Two Hundred Eighty-Six Dollars $44,584,286; and

WHEREAS, on June 30, 2026, the University submitted its Fiscal Year 2026-2027 appropriation request of $44,584,286 to the Honorable Julio Rhymer Sr., Director of the Office of Management and Budget of the US Virgin Islands; and

WHEREAS, on October 1, 2026, Governor Bryan approved Act 9130 which appropriated $34,066,859 to the University for the Fiscal Year ending September 30, 2027; and

WHEREAS, the President of the University reviewed the recommendation of the UBC and forwarded same to the Finance and Budget Committee of the Board of Trustees for consideration; and

WHEREAS, the Finance and Budget Committee proposed to capture a $2,312,981 budget reduction in total operating expenses from FY 2026-2027; and

WHEREAS, on October 12, 2026, the Finance and Budget Committee reviewed the proposed revised operating revenues of $47,541,800, restricted revenues of $43,625,189 and Capital Budget of $1,350,000 and voted to recommend to the Board of Trustees that the Fiscal Year 2027 Budget, which is incorporated into this resolution as "Exhibit A", be approved

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

That, for the purpose of carrying out the operations of the University for the fiscal year, which began October 1, 2026 and ends September 30, 2027, the budget proposed by the Administration, a copy of which is incorporated into this resolution as Exhibit "A", is hereby approved. The total projected revenues in the Fiscal Year 2026-2027 Budget are as follows:

Total aggregated revenues of $91,166,989; and Capital Budget of $1,350,000

That the President and the Vice-President for Administration and Finance are authorized to take such actions as are necessary and proper to implement this resolution.

CERTIFICATION

The Undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at a regular meeting of the Board of Trustees on October 17, 2026, as recorded in the minutes of said meeting.

Jose Raul Carrillo

Jose Raul Carrillo
Secretary of the Board

October 17, 2026

Date

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EXHIBIT A

UNIVERSITY OF THE VIRGIN ISLANDS FISCAL YEAR 2027 COMPREHENSIVE BUDGET October 6, 2026			
REVENUES	**FY2027 Budget (Unrestricted)**	**FY2027 Budget (Restricted)**	**FY2027 Comprehensive Budget**
Tuition & Fees	$10,803,567	$0	10,803,567
Appropriations	$29,550,958	$0	$29,550,958
Government Grants & Contracts	$1,933,874	$34,451,979	$36,385,853
Private Grants & Contracts	$1,646,700	$2,789,658	$4,436,358
Sales & Services Auxiliary	$3,606,701	$0	$3,606,701
	$0	$0	$0
Other Revenues	$0	$6,383,552	$6,383,552
Total Revenues	**$47,541,800**	**$43,625,189**	**$91,166,989**
EXPENDITURES	**FY2027 Budget (Unrestricted)**	**FY2027 Budget (Restricted)**	**FY2027 Comprehensive Budget**
Instruction	$12,284,752	$2,594,131	$14,878,883
Research	$1,012,350	$10,251,129	$11,263,479
Public Service	$839,334	$4,970,908	$5,810,242
Academic Support	$3,339,443	$4,123,148	$7,462,591
Student Services	$3,778,561	$627,155	$4,405,716
Institutional Support	$14,615,046	$5,177,865	$19,792,911
Operations/Maintenance of Plant	$8,411,445	$1,932,141	$10,343,586
Student Aid	$0	$13,698,712	$13,698,712
Auxiliary Enterprises	$3,606,701	$250,000	$3,856,701
Transfers Match (AES & CES)	$1,314,350	$0	$1,314,350
Undistributed salary increases	$257,799	$0	$257,799
Undistributed Health Insurance Premium	$395,000	$0	$395,000
Undistributed Budget Reduction	($2,312,981)	$0	($2,312,981)
Total Expenditures & Transfers	**$47,541,800**	**$43,625,189**	**$91,166,989**
Net Operating Position	**$0**	**$0**	**$0**
Capital Budget			$1,350,000
FINAL TOTAL BUDGET			**$92,516,989**

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Final Audit Report 2026-10-26

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