

University of the Virgin Islands  
Approaching the Future

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*President*



# Our Current Situation

- USVI deficit in millions
- Federal deficit in the Trillions, focus on security issues
- Budgets cut in 47 states, education large target
- VIG financial situation not likely to improve in next few years



# Our Current Situation

- 2002-2003 UVI allotments from \$24,669,686 to \$23,251,084 for operations
- UVI receives 65% of operating revenue from VIG
- FY 2003-04 Executive budget recommends \$20,961,470 for operations, a 15% reduction from 2002-03 allotment level



# Our Challenges

- The Territory needs a responsive, quality higher education institution-UVI
- UVI is a public institution, not a private one – tuition and grants not major support
- Proposed level of funding cannot support current level of operations without jeopardizing the financial and operational integrity



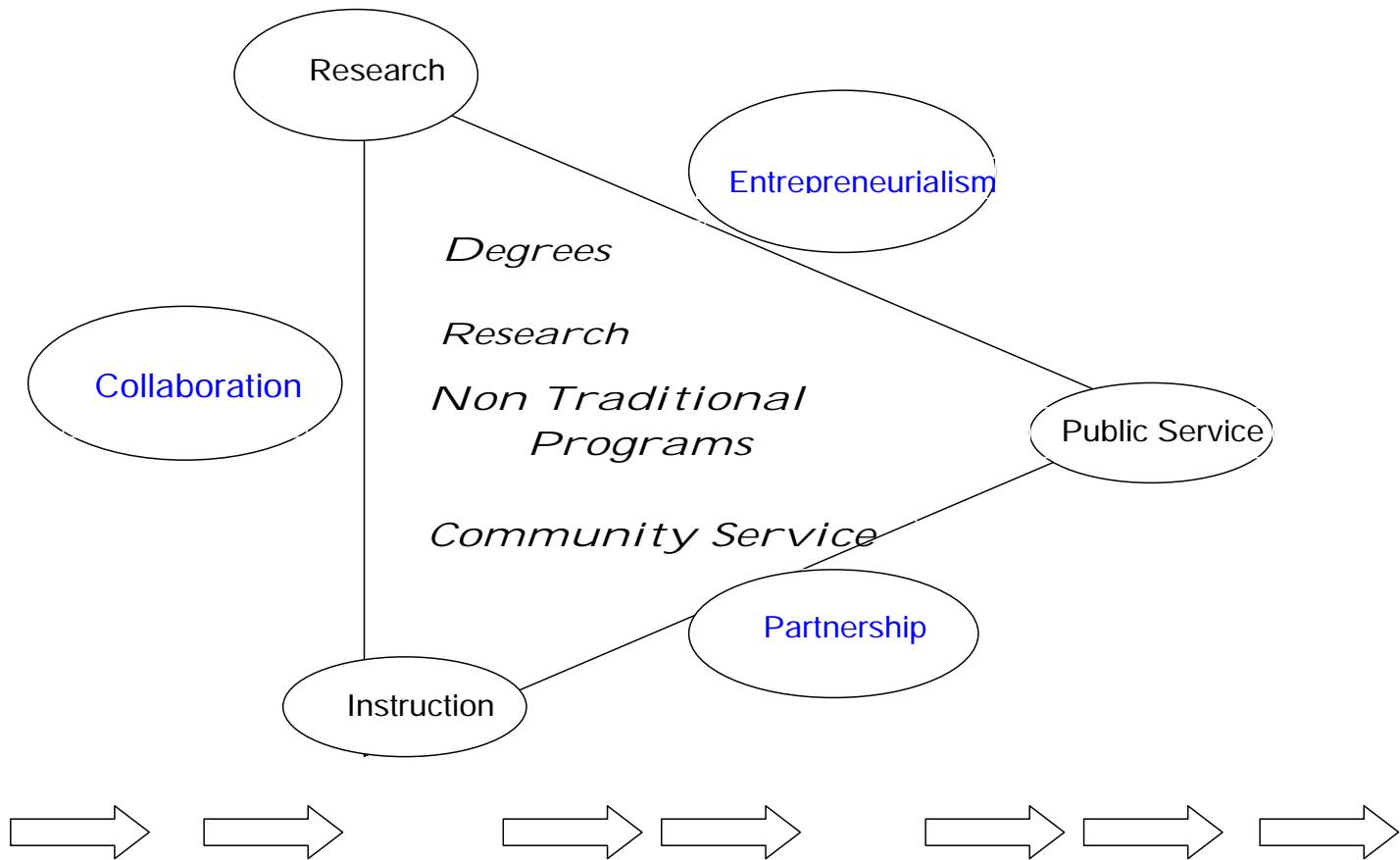
# Our Challenges

- No immediate source of revenues to absorb or offset the shortfall in appropriations
- Heavily dependent on VIG appropriations for operations
- Must maintain viable, competitive programs & services to raise revenues & attract students/clients

# Goals

- *A university that is financially sustainable & able to fulfill its mission*
- *A university that is less dependent on VIG appropriations & more dependent on resources over which it has control*
- *A leaner, more efficient and productive university*
- *Minimization of negative impacts from adjustments to resource levels*

# UVI in the Future





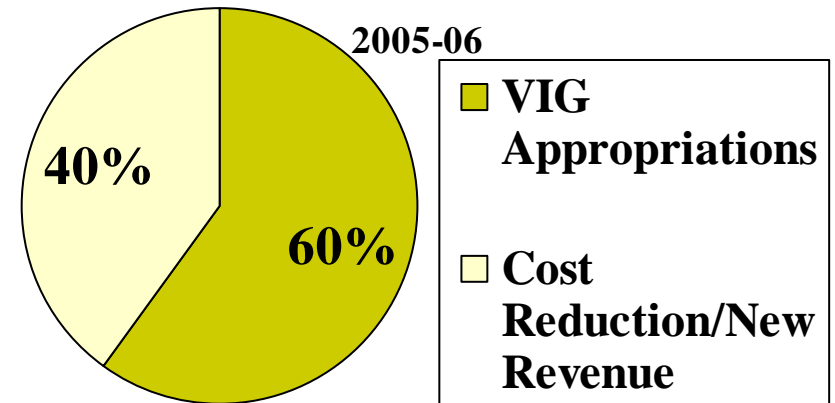
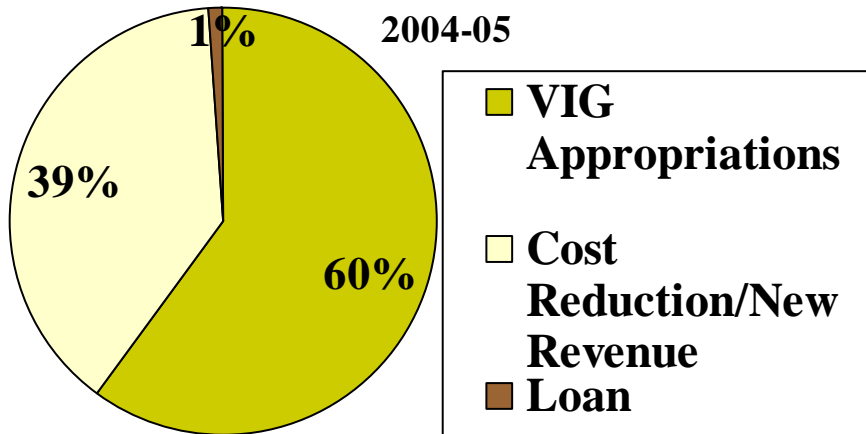
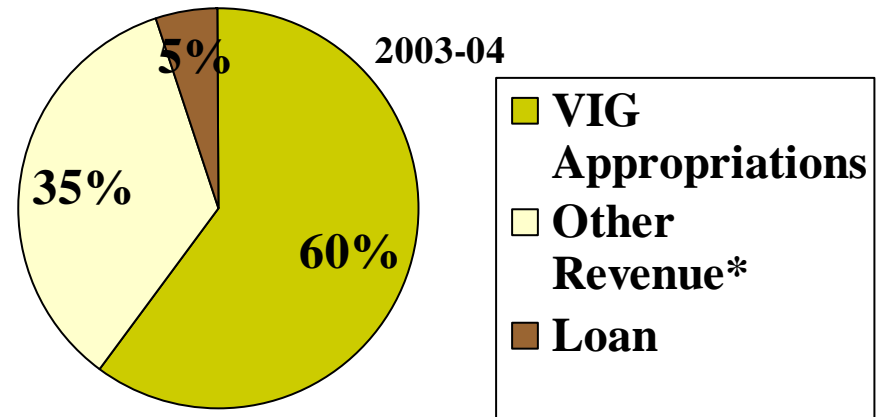
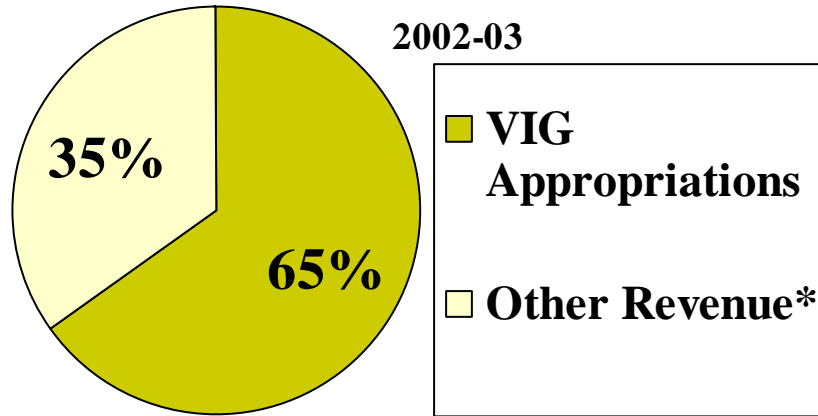
# Approaches

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- Develop scenarios and approaches to address challenges using goals as targets
- Obtain Board input and support for basic approach to sustainability challenges



# A Stepped Approach to Decrease Dependency on VIG Appropriations



# The 2003 Budget Process

Involves:

- Development of components' budget proposals
- Creation of University Budget Committee (UBC)- heads of components or designee and elected representatives
- Election of representatives from research and teaching faculty, professional and regular staff to UBC (*one member from each group*)
- Development of budget guidelines for UBC by UVI Budget Office & Cabinet



# The 2003 Budget Process

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Involves:

- Training workshops for UBC representatives
- UBC reviews all submissions from components, develops recommended budget for Cabinet
- Cabinet meets to approve 2003-04 Budgets
- Final Budget reported out to components and UVI Community
- Sustainable Budget implemented by December 1, 2003

# What about me? What next?

- *Final appropriations level determined and Board direction by end of October*
- *Involvement in budget process begins September 22, 2003*
- *Continuous involvement in maintaining quality of core programs, identifying new revenue sources, building reputation, offering ideas for cost containment*

# UVI Specializes in Futures

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*Our future is dependent on our efforts together to Fly and Float as we demonstrate the critical importance and the limitless promise of higher education through UVI.*