

# General Assembly Approved FY2015-16 General Fund Budget Actions<sup>1</sup>

## UVa Academic Division

(in millions)	E&G	Financial Aid	Research	Total
FY15 Base Appropriation (approved June 2014)	\$127.57	\$10.52	\$6.73	\$144.82
Less: Permanent Base Reduction (approved September 2014)	<u>(8.16)</u>	<u>0.00</u>	<u>0.00</u>	<u>(8.16)</u>
Revised FY15 Base Appropriation	\$119.41	\$10.52	\$6.73	\$136.66
Plus Incremental Funding Included in Conference Committee Actions:				
Restoration of Budget Reduction and Enrollment Growth <sup>2</sup>	\$1.61	0.00	0.00	1.61
Research – Cancer	0.00	0.00	1.00	1.00
Undergraduate Financial Aid	0.00	0.10	0.00	0.10
Virginia Foundation for the Humanities	<u>0.09</u>	<u>0.00</u>	<u>0.00</u>	<u>0.09</u>
Total Incremental Funding Approved	\$1.70	\$0.10	\$1.00	\$2.80
Plus State-Authorized Compensation Increases:				
T&R Faculty Salary Increase (2% average)	\$1.03	\$0.00	\$0.00	\$1.03
Classified Staff Salary Increase (2% + \$65/year of service for those with at least 5 years of continuous service up to 30 years)	0.84	0.00	0.00	0.84
University Staff, A&P Faculty, GTA Salary Increase (2% average)	1.08	0.00	0.00	1.08
High Turnover Positions (additional 2%)	0.06	0.00	0.00	0.06
VRS Rate Increase from 12.33% to 14.22%	<u>1.26</u>	<u>0.00</u>	<u>0.00</u>	<u>1.26</u>
Total Compensation Funding <sup>3</sup>	<u>\$4.27</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$4.27</u>
FY16 Appropriation	<u>\$125.38</u>	<u>\$10.62</u>	<u>\$7.73</u>	<u>\$143.73</u>
% Change – FY16 over original FY15	(1.72%)	0.95%	14.86%	(0.75%)

Additional funding actions not reflected above: \$5.64 M for the Rotunda renovation; \$1.54 M in the Higher Education Equipment Trust Fund (HEETF); \$1.00 M for the Virginia Kindergarten Readiness Program administered by the Curry School of Education (pass through from Department of Education).

<sup>1</sup> Subject to approval by the Governor.

<sup>2</sup> State share of actual and planned enrollment growth estimated at \$5.3 M over the biennium.

<sup>3</sup> State funding of compensation increases represents approximately 1/3 of total cost.