



Richard Bland College
of WILLIAM & MARY

**RICHARD BLAND COLLEGE
APPROVAL OF 2025-2026 OPERATING BUDGET PROPOSAL**

The FY26 operating budget for Richard Bland College (RBC) is presented below.

Revenue Budget

Three major sources of revenue support RBC's operations:

1. state general fund appropriations (E&G program) to support the academic mission and need-based student financial aid,
2. student tuition and mandatory E&G fees to support the academic mission, and
3. student fees for auxiliary programs, including housing, dining, and student activities.

The FY26 budget reflects state general fund support appropriated for RBC based on proposed actions of the 2025 General Assembly Session. In addition, it includes anticipated tuition and fee revenue based conservatively on 21,000 credit hours (65% in-state, 5% out-of-state, and 30% online) for the 2025-2026 academic year.

The auxiliary revenue estimates for FY26 are conservatively based on an average housing occupancy level of 90%, which includes housing RBC students in Commerce Hall dormitory. Other sources of auxiliary revenue are based on student dining contracts and the comprehensive auxiliary fee paid by students, which is used to support athletics, student recreational services, parking, transportation, and other student programs.

In total, projected revenues for FY26 are expected to reach \$31.8 million as reflected in the table below.

Expenditure Budget

A zero-based budgeting approach was employed to derive the expenditure side of the FY26 operating budget. The FY26 budget reflects anticipated personnel and non-personnel costs by major program, e.g., Educational & General, Financial Aid, and Auxiliary Services.

April 25, 2024

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In total, projected expenditures for FY26 are expected to be \$31.8 million as reflected in the table below.

FY26 Richard Bland College Budget

Operating Revenues	FY25 BOV Approved Budget	FY25 Actual Projected	FY26 Proposed Budget	Act v Budget Change \$	Act v Budget Change %
State General Fund ¹	15,944,525	16,917,613	16,986,075	68,462	0%
Tuition and E&G Fees	6,632,909	6,371,377	7,050,679	417,770	7%
Auxiliary Revenue ²	5,286,521	7,030,002	6,255,655	-774,347	-11%
Other Revenue ³	2,193,637	2,186,682	1,508,049	-678,633	-31%
Total Revenue	30,057,592	32,505,674	31,800,459	-966,747	-2%

Operating Expenditures	FY25 BOV Approved Budget	FY25 Actual Projected	FY26 Proposed Budget	Act v Budget Change \$	Act v Budget Change %
Personnel					
Instruction	3,926,896	3,337,372	3,439,489	102,117	3%
Research	431,172	402,298	636,411	234,113	58%
Academic Support	669,121	997,219	987,394	-9,825	-1%
Student Services	1,642,270	1,928,428	1,998,203	69,775	4%
Institutional Support	5,561,679	5,273,272	5,403,259	129,987	2%
Plant Operations	1,549,821	1,333,016	1,371,036	38,020	3%
Auxiliary Services	953,994	911,258	979,662	68,404	8%
Athletics	945,398	988,541	1,059,955	71,414	7%
Total, Personnel	15,680,351	15,171,404	15,875,411	704,007	5%
Total, Non-Personnel Services	12,031,161	13,765,465	13,510,418	-255,047	-2%
Financial Aid	2,346,080	2,425,750	2,414,630	-11,120	0%
Total Expenditures	30,057,592	31,362,619	31,800,459	437,840	1%

¹ Includes State Financial Aid Funds

² FY26 proposal is less than actual projections due to FY25 housing being over 100% occupancy and VSU revenue

³ Includes grants and Drone Up partnership

THEREFORE, BE IT RESOLVED, that upon recommendation of the President, the Board of Visitors of the College of William & Mary in Virginia approves the 2025-26 operating budget for Richard Bland College.