



**Operating
Budget & Plan
2015-2016**

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EXECUTIVE SUMMARY

The 2015-2016 Operating Budget and Plan for Old Dominion University has been developed from the initiatives outlined in the University's Strategic Plan and the actions taken by the Governor and General Assembly during the 2015 session.

- Budget actions taken by the Governor and General Assembly provide approximately \$8.7M in general and central E&G funds for base adequacy and operating support, a portion of the salary and benefit increases for full-time faculty and staff, additional state supported need based financial aid, and research funds for the Frank Reidy Center for Bioelectrics.
- The 2015-2016 Educational and General Operating Budget and Plan includes \$10.5M in tuition revenue to cover a portion of the cost increases related to compensation & benefits, mandatory operational cost increases for utilities and leases, and operation and maintenance of new facilities. The tuition revenue will also support the implementation of the goals of the University's 2014-2019 Strategic Plan as it related to academic and research excellence, student success, quality of university life, community engagement and the promotion of an entrepreneurial culture.
- In addition, the 2015-2016 Educational and General Operating Budget and Plan includes \$9.8M in one-time funding for critical operations and support functions that will further the strategic objectives of the University. These initiatives include \$5M in one-time equipment trust funds for academic and research-related technology and equipment support, \$2.1M for faculty and staff bonuses, \$290,000 for academic and research excellence, \$2M for student success and recruitment and \$342,000 for enriching the quality of student life and community engagement.
- A detailed listing of E&G funded initiatives is included on pages 27-28.
- For Auxiliary Services budgets, the increases in student fees will be allocated to address mandatory salary and health care benefit increases for auxiliary services and programs, additional merit-based financial aid, mandatory operational support, reserve for capital investments, athletic scholarships, athletic operating and travel costs, public safety enhancements, sexual assault prevention programming and outdoor adventure programs. No state funds are received to support auxiliary service operations and no student fees are used to support any increased costs due to Conference USA affiliation. The Auxiliary budget allocations also address operating costs related to student housing, food service, health service and parking operations. Detailed information is noted on pages 29-31.
- The Auxiliary Services portion of the budget generates sufficient revenues to cover operating costs, debt service costs and auxiliary indirect costs as well as contribute

\$8.8M to the Auxiliary Capital Reserve. Adequate fund balance reserves are provided within auxiliary services to address operating and contingency needs for future years of operation.

2015 - 2016 OPERATING BUDGET & PLAN

This budget document details the relevant components that comprise the University's 2015-2016 Budget and Plan and organizes the information in a format that provides a concise explanation of the budget planning process.

Chapter 1 provides an overview of the strategic planning initiatives, and summarizes the policy and program direction for the development of the 2015-2016 Budget and Plan, and includes relevant comparative data on general funding per FTE student, tuition and fee costs, and expenditures by program for Virginia public higher education institutions.

Chapter 2 describes the actions of the General Assembly during the 2014-16 Biennial Budget Session that impact the 2015-2016 budget year.

Chapter 3 provides the overview of the 2015-2016 Operating Budget and Plan.

Chapter 4 summarizes the program priorities that comprise the Educational and General Program portion of the total budget.

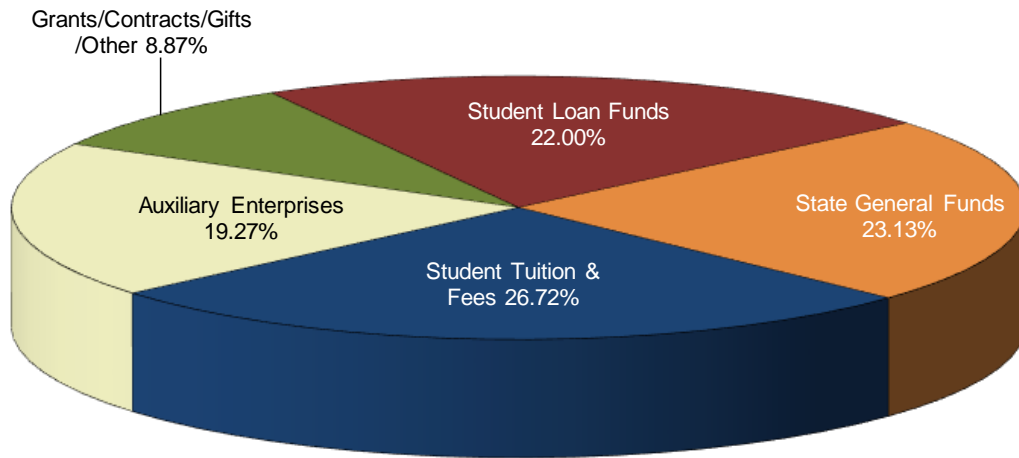
Chapter 5 highlights the program priorities that comprise the Auxiliary Services portion of the total budget.

Chapter 6 contains graphs that depict the sources of revenue for 2015-16.

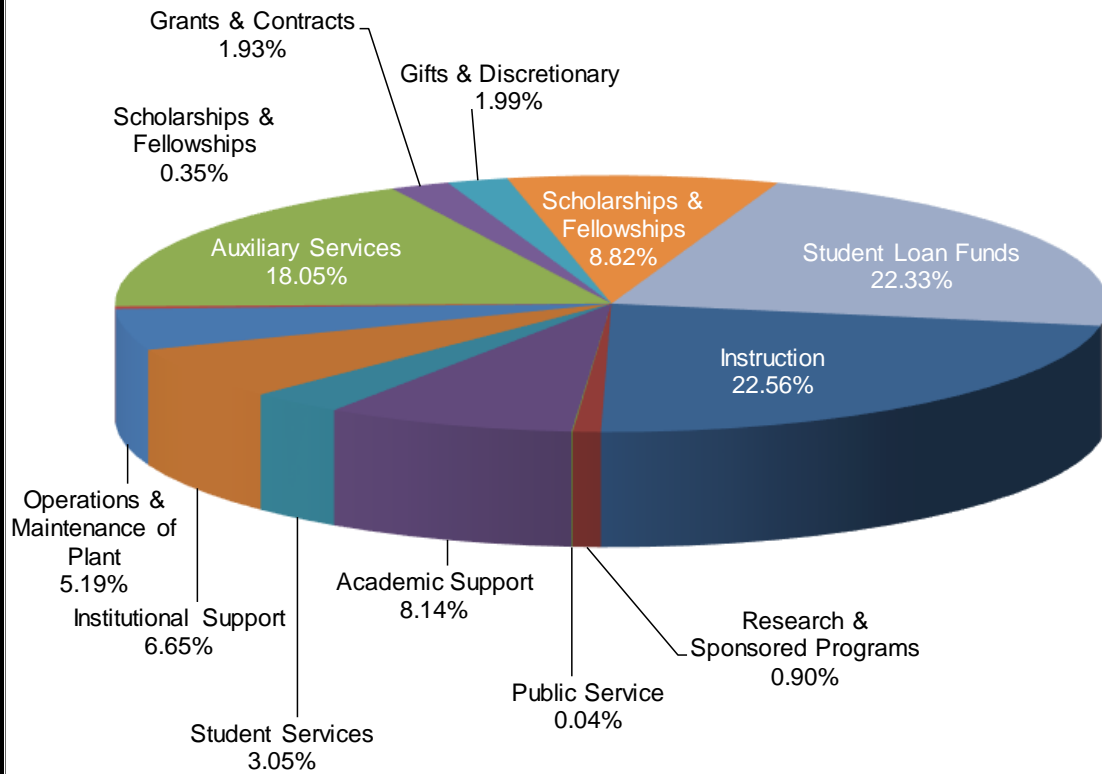
Chapter 7 graphically represents the expenditures by category and program area for 2015-16.

Operating Budget Distribution for 2015-2016

Where the funding comes from...



...and where it goes



CHAPTER 1

OVERVIEW OF THE 2015-2016 BUDGET PLANNING PROCESS

STRATEGIC PLAN

Through the University-wide strategic planning process, the University developed mission and vision statements, goals, objectives, and action items for the 2014-2019 Strategic Plan. Subsequently, the Board of Visitor's approved the University's Strategic Plan at the December 2014 meeting.

The 2015-2016 Operating Budget and Plan is based on the major goals and objectives as outlined in the University's 2014-2019 Strategic Plan:

Goal 1: Enhance the University's Academic and Research Excellence

- Objective 1: Increase Old Dominion University's national and international reputation for research excellence.
- Objective 2: Identify and reward academic program excellence.
- Objective 3: Innovate in academic programming and instruction.
- Objective 4: Expand online degree programs in areas of market demand.
- Objective 5: Raise the visibility of graduate education.
- Objective 6: Expand Support for undergraduate research.
- Objective 7: Recruit and retain a diverse, creative faculty.

Goal 2: Support Student Success

- Objective 1: Create and execute a comprehensive Strategic Enrollment Plan.
- Objective 2: Increase student retention rates to 83 percent and graduation rates to 60 percent.
- Objective 3: Maximize student engagement and satisfaction.
- Objective 4: Implement the campus master plan to support student success.
- Objective 5: Maximize employment placement for degree completers.

Goal 3: Enrich the Quality of University Life

- Objective 1: Evaluate the quality of university life.
- Objective 2: Develop a comprehensive talent management initiative.
- Objective 3: Create a culture of campus pride.
- Objective 4: Promote the University's inclusive community and encourage an ethos of cultural competence.
- Objective 5: Use technology to better connect all constituents of ODU.
- Objective 6: Promote the safety and well-being of the University community.

Goal 4: Engage with the Greater Community

- Objective 1: Ensure community engagement is a distinctive feature of an Old Dominion University education.
- Objective 2: Expand and strengthen engagement with international communities and internationally focused agencies.
- Objective 3: Become the focal point for the community education on issues of regional importance.
- Objective 4: Enhance collaboration with the region's military community.
- Objective 5: Increase engagement with the local arts community.
- Objective 6: Fully establish the College of Continuing Education and Professional Development.

Goal 5: Promote an Entrepreneurial Culture

- Objective 1: Implement an entrepreneurial curriculum and co-curriculum for students.
- Objective 2: Foster an entrepreneurial ecosystem for faculty.
- Objective 3: Establish a Center for Enterprise Innovation for the Hampton Roads region.
- Objective 4: Foster a culture of idea commercialization among faculty and students.

PROGRAM, POLICY DIRECTION, BUDGET DRIVERS FOR FY2015-16

The passage of the Virginia Higher Education Opportunity Act by the 2011 Session of the General Assembly speaks to the importance of policy goals of increasing accessibility and enrollments in high-demand disciplines such as Science, Technology, Engineering, and Mathematics (STEM) and the number of restructuring initiatives to enhance progress in promoting higher education opportunities. Old Dominion ranks third in the production of STEM programs. To further assess institutional performance, Chapter 2, 2014 Virginia Acts of Assembly, Special Session I included a requirement in the General Provisions to assess and certify institutional performance annually on several financial and administrative standards. The State Council of Higher Education (SCHEV) has certified that Old Dominion University passed all the standards. While all Virginia universities are faced with the challenge of containing costs through business process improvements and efficiencies, they must also provide a quality education to students with limited state general fund support at affordable tuition prices.

Old Dominion University's long-term financial strategy takes into account the inconsistency in future state funding and more dependency on institutionally generated funding, such as tuition and fees, self-generated auxiliary revenues, private gifts and donations, externally funded grants and a reallocation of existing resources.

The financial strategy remains consistent with the criteria set forth in the University Strategic Plan and the Virginia higher education institutional performance standards as evidenced by the focus upon enrollment and recruitment of undergraduate and transfer

students, student success and retention, affordability and access for students from under-represented populations, and emphasis on the STEM-H disciplines.

At the request of the President and under the direction of the Chief Operating Officer, the University developed a Five-Year Financial Planning Model to incorporate institutional priorities from the University's Strategic Plan, established five-year targets and unit cost measures, selected input variables through collaborations with the Vice Presidents, determined resources needed to achieve institutional strategic goals over the next five years, considered state funding, external support and reallocation of existing resources and determined the tuition and fee increases necessary to generate sufficient revenue to accomplish institutional priorities.

The process began with the presentation of the Five-Year Planning Model at the Board of Visitor's Retreat in January 2015 with a commitment to the University's mission and investing in its future in accordance with the following strategic financial principles:

- Maintain affordable tuition and fee pricing.
- Address mandated unavoidable cost increases, such as increases in health insurance costs, faculty tenure and promotion increases, and contractual services cost escalations, and the operation and maintenance of new facilities.
- Maximize strategic re-allocation of existing resources and create one-time funds by use of position vacancy (attrition) dollars and funds associated with the recruitment of new faculty and staff positions to address faculty and staff retention and support initiatives that further institutional priorities.
- Increase institutional supported merit and need based financial aid to attract new and retain current student enrollments.

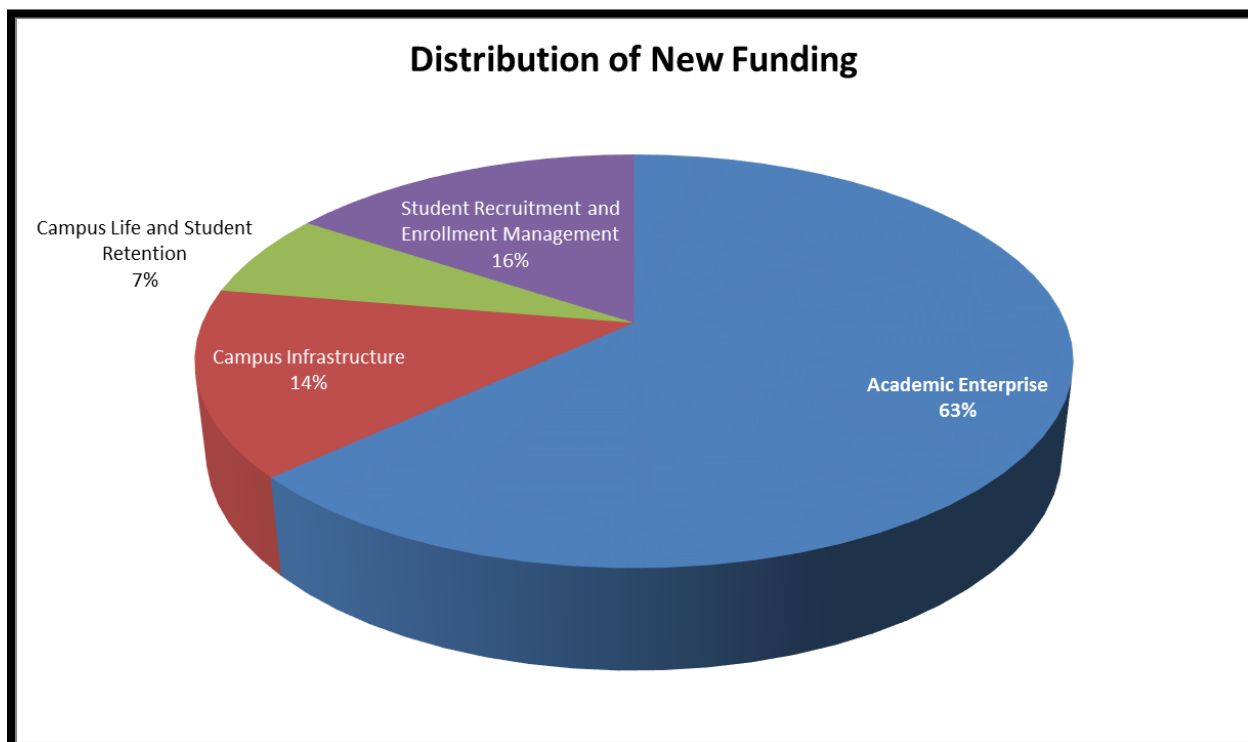
The outcome is the 2015-2016 Operating and Budget Plan with the associated 2015-2016 Tuition and Fee Recommendations that invests in the future of Old Dominion University and reflects the collective input of the University's leadership team. The new investments were grouped into the following major success critical categories:

1. Academic Enterprise (Instruction, Research, Public Service and Academic Support): Allocating resources to hire and retain well qualified faculty to increase college degree attainment in the Commonwealth, especially in high-demand disciplines and high-income fields such as science, technology, engineering, mathematics and health care as well as improve the full-time student/faculty ratio.

In addition, the University will continue to invest in research and instruction in science, technology, engineering mathematics, health science and related fields, such as Bioelectrics, which require qualified faculty, appropriate research facilities and equipment, and public-private and inter-government collaboration.

2. Student Recruitment and Enrollment Management: The University endeavors to provide access to qualified undergraduate and graduate students at an affordable cost. These budgeted initiatives include program funds for the enrollment management functions in admissions and student financial aid as well as in targeted student success programs.
3. Campus Infrastructure: The University will promote innovative instructional models toward degree attainment through optimal use of physical facilities and instructional resources, technology-enhanced instruction, and increased online learning opportunities for both traditional and nontraditional students. These ongoing costs include base and one-time costs related to instructional technology, and operation and maintenance of plant.
4. Campus Life and Student Retention: The University is committed to student success and retention. With a culturally diverse student population, it is expected that student engagement initiatives will provide an improved support structure to assist and retain students throughout their academic career at Old Dominion University.

The following chart shows the distribution of new investments within these four major categories.



PEER GROUP BENCHMARKS

The following select charts from the National Center for Education Statistics are based on the latest peer group comparison data available (Fall 2013).

These particular charts demonstrate three themes about ODU relative to peer institutions.

- First, the percentage of our students on financial assistance is higher than our peer group.
- Second, the University's overall number of full-time equivalent staff is 19 percent less than our peer group--an indicator of institutional efficiency.
- Finally, the University's total core expenditures per FTE enrollment are less than our peer group in all categories, except academic support. This is a result of our commitment to distance learning support operations.

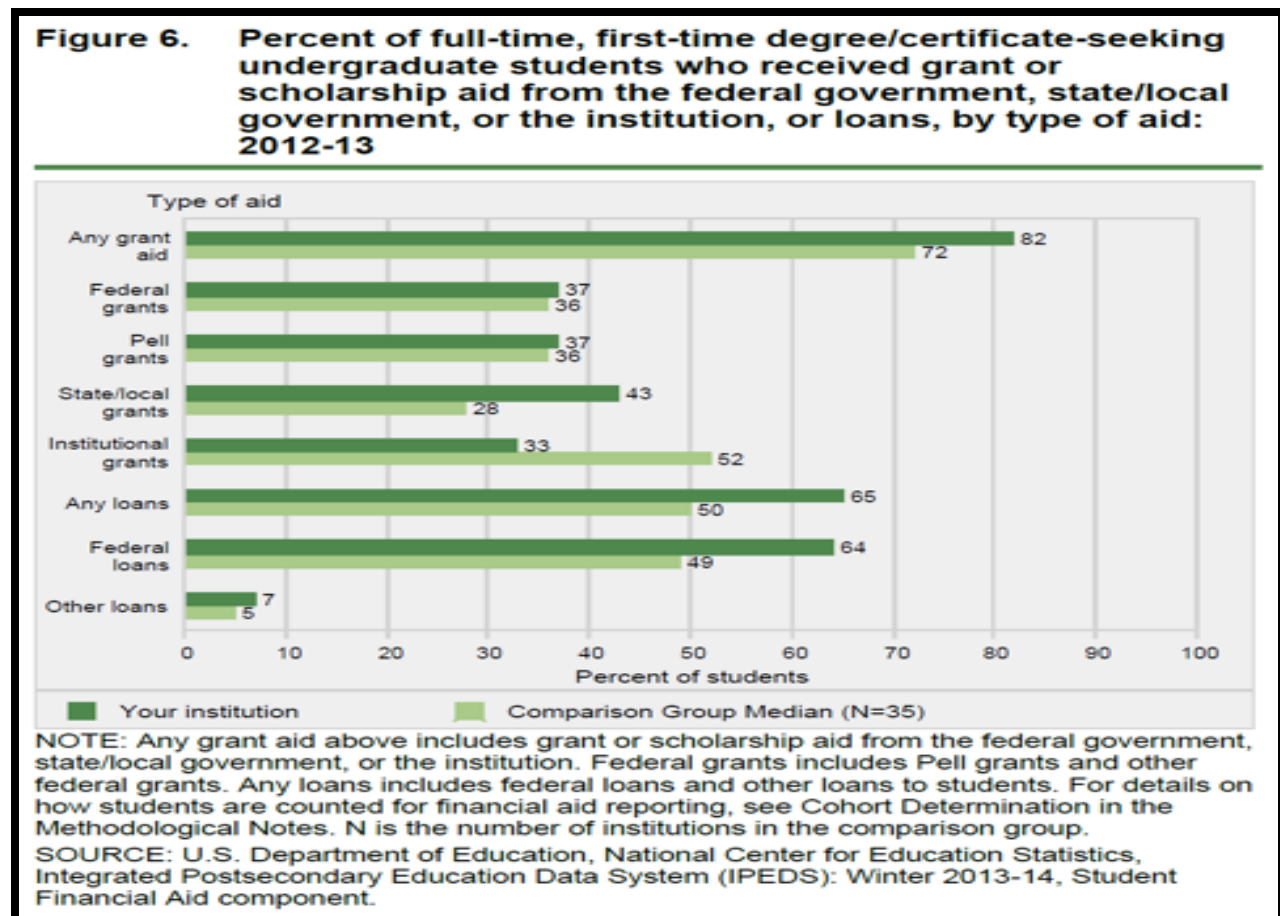
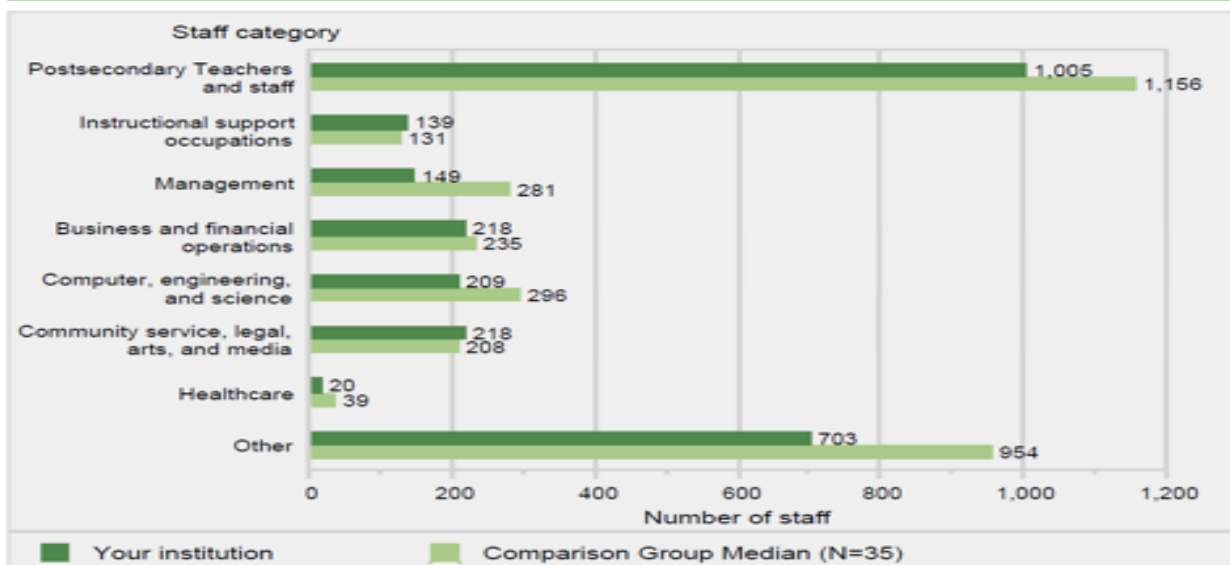
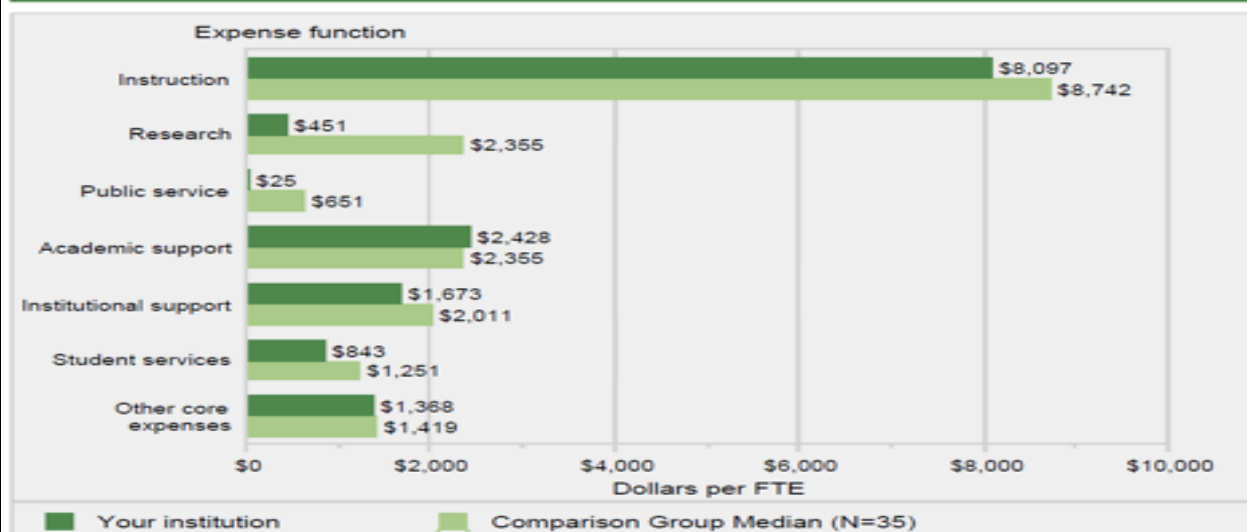


Figure 12. Full-time equivalent staff, by occupational category: Fall 2013



NOTE: Graduate assistants are not included. For calculation details, see the Methodological Notes. N is the number of institutions in the comparison group.
 SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS): Spring 2014, Human Resources component.

Figure 15. Core expenses per FTE enrollment, by function: Fiscal year 2013



NOTE: Expenses per full-time equivalent (FTE) enrollment, particularly instruction, may be inflated because finance data includes all core expenses while FTE reflects credit activity only. For details on calculating FTE enrollment and a detailed definition of core expenses, see the Methodological Notes. N is the number of institutions in the comparison group.
 SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS): Fall 2013, 12-month Enrollment component and Spring 2014, Finance component.

AFFORDABILITY - HISTORICAL COMPARISONS TO VIRGINIA UNIVERSITIES

The University monitors its cost structure particularly in comparison to other Virginia doctoral institutions. The University consistently has one of the lowest costs for full-time resident and nonresident undergraduate students. Ever mindful of this benchmark, the University's executive leadership remains committed to accessible and affordable education. Consequently, budget development and resource allocation reflect this approach to balancing student, institutional needs, and student affordability.

The following charts comparing the tuition and fee increases at the six research and doctoral institutions will be updated once the boards at the College of William and Mary, Virginia Commonwealth University and George Mason University finalize their 2015-2016 Tuition and Fee Rates.

FULL-TIME <u>RESIDENT</u> UNDERGRADUATE TUITION, FEES, AND AVERAGE ROOM & BOARD COSTS (2015-2016)					
Institution	Tuition & E&G Fees	Total Auxiliary Fees	Tuition & Fees	Average Room & Board	Total
CWM*					
UVA	\$ 11,328	\$ 2,140	\$ 13,468	\$ 10,400	\$ 23,868
GMU*					
VCU*					
VT	\$ 10,575	\$ 1,910	\$ 12,485	\$ 8,226	\$ 20,711
ODU	\$ 6,193	\$ 3,575	\$ 9,768	\$ 9,446	\$ 19,214
Avg.					
FULL-TIME <u>NON-RESIDENT</u> UNDERGRADUATE TUITION, FEES, AND AVERAGE ROOM & BOARD COSTS (2015-2016)					
Institution	Tuition & E&G Fees	Total Auxiliary Fees	Tuition & Fees	Average Room & Board	Total
UVA	\$ 41,624	\$ 2,140	\$ 43,764	\$ 10,400	\$ 54,164
CWM*					
GMU*					
VT	\$ 27,219	\$ 1,910	\$ 29,129	\$ 8,226	\$ 37,355
VCU*					
ODU	\$ 22,933	\$ 3,575	\$ 26,508	\$ 9,446	\$ 35,954
Avg.					
The 2015-2016 In-State Tuition & Fees for First Year Students at UVA will be \$14,468, a 11.3% increase.					
*CWM, GMU & VCU Boards have not yet met on FY2016 Tuition & Fee Decisions.					

TUITION & FEE TRENDS

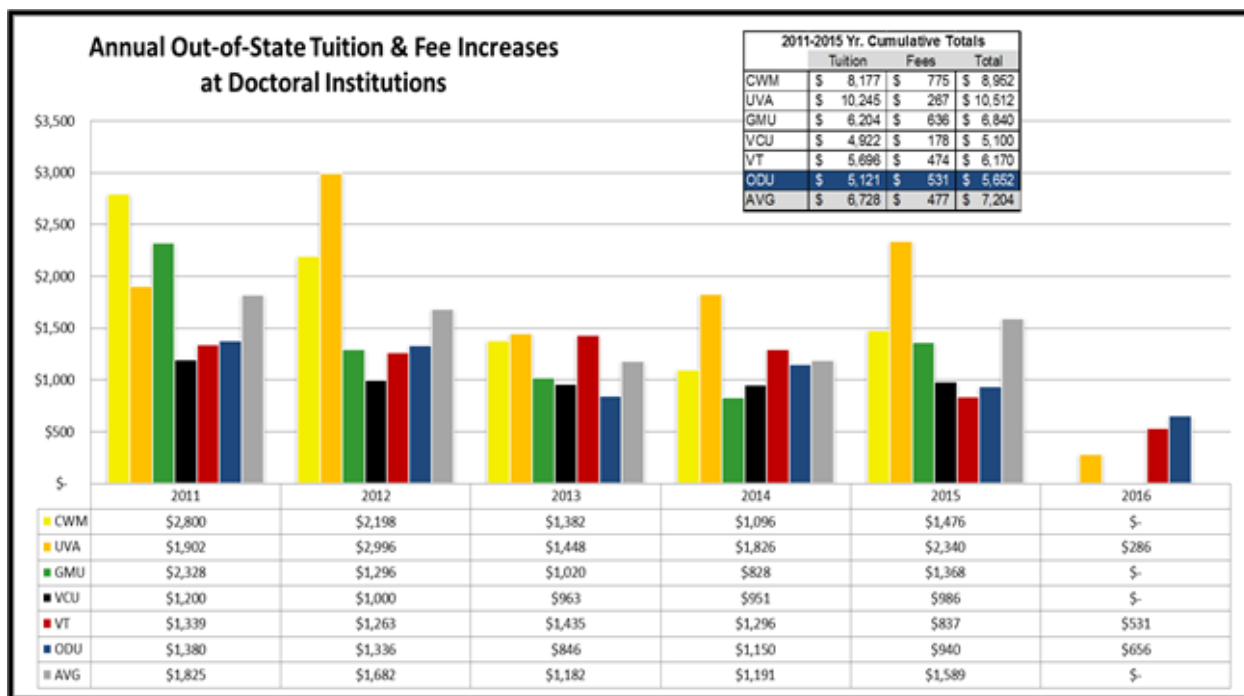
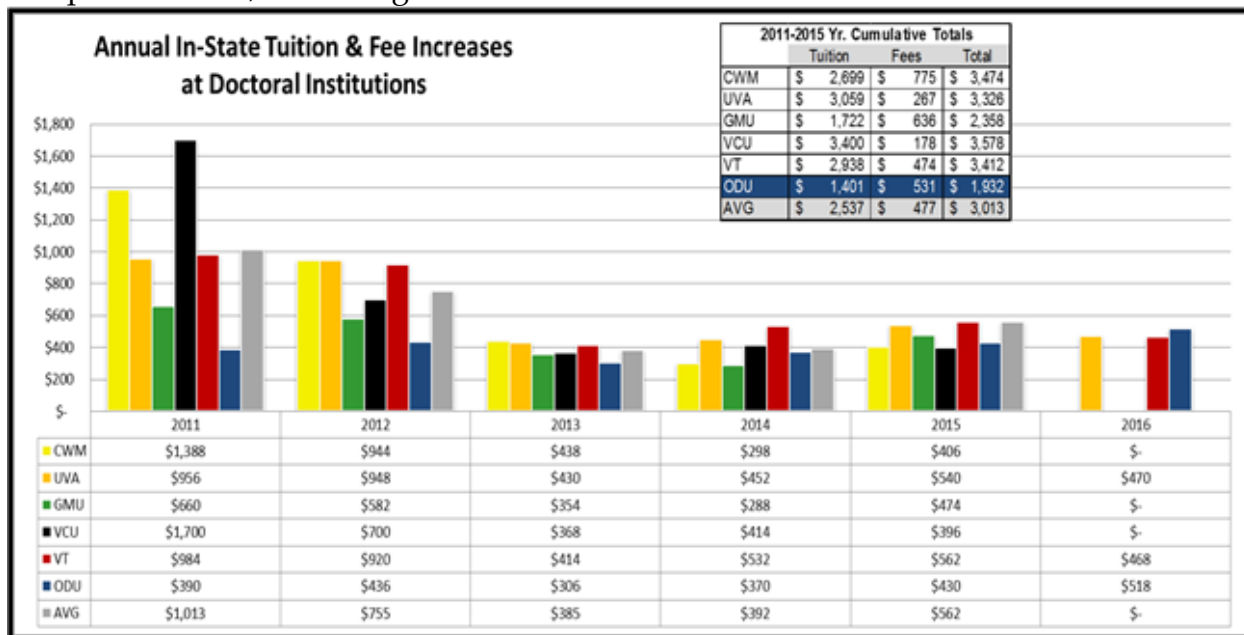
The University's tuition and fee trends over the past five years are cited below and demonstrate the consistent approach to balancing pricing with student affordability and institutional requirements.

OLD DOMINION UNIVERSITY					
Cost of Old Dominion University					
In-State Undergraduate	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Tuition and Fees	\$8,144	\$8,450	\$8,820	\$9,250	\$9,768
Dollar Change	\$ 420	\$ 300	\$ 360	\$ 430	\$ 510
Health Fee Increase	\$ 16	\$ 6	\$ 10	\$ -	\$ 8
Room and Board	\$8,218	\$8,547	\$8,911	\$9,268	\$9,446
Total Cost	\$ 16,362	\$ 16,997	\$ 17,731	\$ 18,518	\$ 19,214
Total Dollar Change	\$ 752	\$ 635	\$ 734	\$ 787	\$ 696
Fees include Technology, Transportation, Health and General Service Fees based on 30 credit hours Room and Board reflects a weighted average.					
Out-State Undergraduate	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Tuition and Fees	\$22,484	\$23,330	\$24,480	\$25,420	\$26,508
Dollar Change	\$ 1,320	\$ 840	\$ 1,140	\$ 940	\$ 1,080
Health Fee Increase	\$ 16	\$ 6	\$ 10	\$ -	\$ 8
Room and Board	\$8,218	\$8,547	\$8,911	\$9,268	\$9,446
Total Cost	\$ 30,702	\$ 31,877	\$ 33,391	\$ 34,688	\$ 35,954
Total Dollar Change	\$ 1,652	\$ 1,175	\$ 1,514	\$ 1,297	\$ 1,266
Fees include Technology, Transportation, Health and General Service Fees based on 30 credit hours Room and Board reflects a weighted average.					
In-State Graduate	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Tuition and Fees	\$9,350	\$9,692	\$10,158	\$10,768	\$11,424
Dollar Change	\$ 504	\$ 336	\$ 456	\$ 610	\$ 648
Health Fee Increase	\$ 16	\$ 6	\$ 10	\$ -	\$ 8
Room and Board	\$8,218	\$8,547	\$8,911	\$9,268	\$9,446
Total Cost	\$ 17,568	\$ 18,239	\$ 19,069	\$ 20,036	\$ 20,870
Total Dollar Change	\$ 836	\$ 671	\$ 830	\$ 967	\$ 834
Fees include Technology, Transportation, Health and General Service Fees based on 24 credit hours Room and Board reflects a weighted average.					
Out-State Graduate	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Tuition and Fees	\$23,318	\$24,188	\$25,422	\$26,416	\$28,128
Dollar Change	\$ 1,392	\$ 864	\$ 1,224	\$ 994	\$ 1,704
Health Fee Increase	\$ 16	\$ 6	\$ 10	\$ -	\$ 8
Room and Board	\$8,218	\$8,547	\$8,911	\$9,268	\$9,446
Total Cost	\$ 31,536	\$ 32,735	\$ 34,333	\$ 35,684	\$ 37,574
Total Dollar Change	\$ 1,724	\$ 1,199	\$ 1,598	\$ 1,351	\$ 1,890
Fees include Technology, Transportation, Health and General Service Fees based on 24 credit hours Room and Board reflects a weighted average.					

TUITION AND FEE TRENDS COMPARED WITH OTHER INSTITUTIONS

In comparing the tuition and fee trends over the 2011-2015 period, the following graphs show that Old Dominion University's cumulative increase for both in-state and out-of-state undergraduates was the lowest of all the research and doctoral institutions.

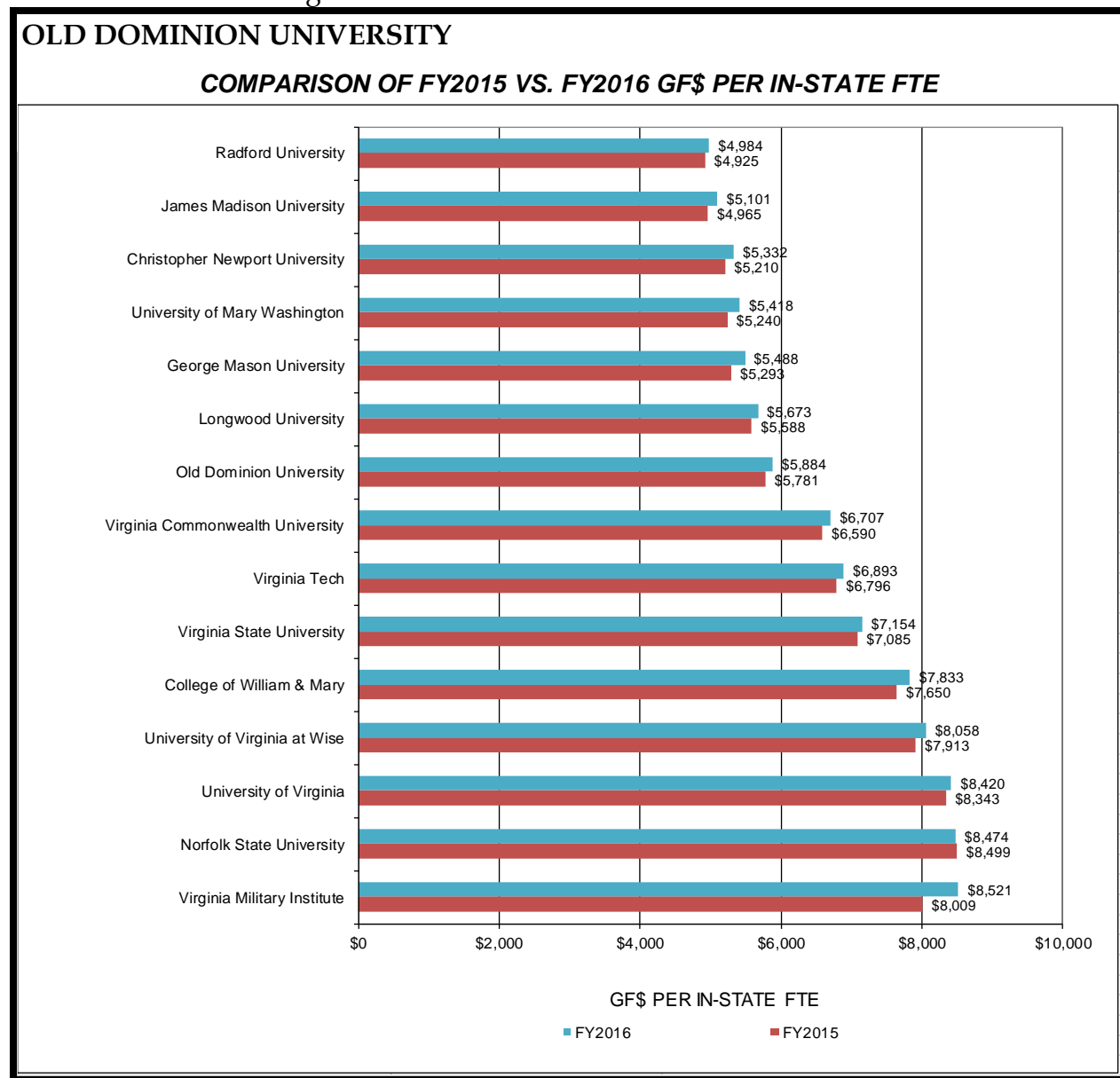
The cumulative increase for Old Dominion University in-state undergraduates over this five-year period was \$1,932 compared to an average of \$3,013 for the doctoral institutions and \$5,652 for Old Dominion University out-of-state undergraduates compared to a \$7,204 average.



STATE (GENERAL) FUNDING PER IN-STATE STUDENT FTE

A preliminary analysis of 2015-2016 General Fund appropriations per in-state, full-time equivalent student reveals that Old Dominion University and George Mason University continue to receive less General Fund support than other doctoral institutions. The following analysis includes agency appropriations only. It does not include the student financial assistance.

The combined low tuition and General Fund support per in-state student FTE indicates that Old Dominion University has fewer resources available as compared to the other Virginia doctoral and research institutions as well as many other 4-year institutions. Nonetheless, the University demonstrates prudent fiscal management by achieving its mission while remaining affordable and accessible.



BASE ADEQUACY MODEL

Since 2001, the Base Adequacy model has been the Virginia public higher education benchmark to assess each institution's E&G funding in relation to a predictive model integrating numerous variables to determine a calculated resource requirement. Each institution's funding, compared to the predictive model, yields a percentage of base funding adequacy. Understandably, the model generates updates of relative calculated resource need based upon the most current data. The last iteration of the model with projected updates (includes the FY2015-2016 Projected Tuition and Fee Increases for Old Dominion University) can be summarized below and demonstrates how ODU's base funding index continues to be the lowest in the state at 91.0%.

Funding for Virginia Higher Education Estimated 2015-2016 Funding to Base Adequacy Funding Calculation				
Institution	Calculated Need 1,2	Available Resources 3, 4,5	% of Funding to Guideline	Funding Shortfall
University of Virginia	488,338,220	618,530,830	126.7%	0
College of William and Mary	146,362,830	182,821,932	124.9%	0
Richard Bland College	9,192,783	10,583,436	115.1%	0
James Madison University	257,809,935	288,542,468	111.9%	0
George Mason University	437,465,569	483,313,022	110.5%	0
Virginia Tech	596,457,541	643,084,537	107.8%	0
Virginia Commonwealth University	531,793,794	572,721,008	107.7%	0
University of Mary Washington	60,782,173	64,029,266	105.3%	0
Christopher Newport University	66,548,570	68,837,097	103.4%	0
Virginia Military Institute 6	27,759,653	28,684,953	103.3%	0
Longwood University	62,776,207	64,714,527	103.1%	0
Virginia Community College System	912,523,713	935,404,286	102.5%	0
Radford University	118,048,951	120,871,638	102.4%	0
University of Virginia at Wise	23,122,655	23,255,222	100.6%	0
Virginia State University	66,268,135	61,493,586	92.8%	(4,774,549)
Norfolk State University	75,314,548	69,099,246	91.7%	(6,215,302)
Old Dominion University	293,731,027	267,156,612	91.0%	(26,574,415)

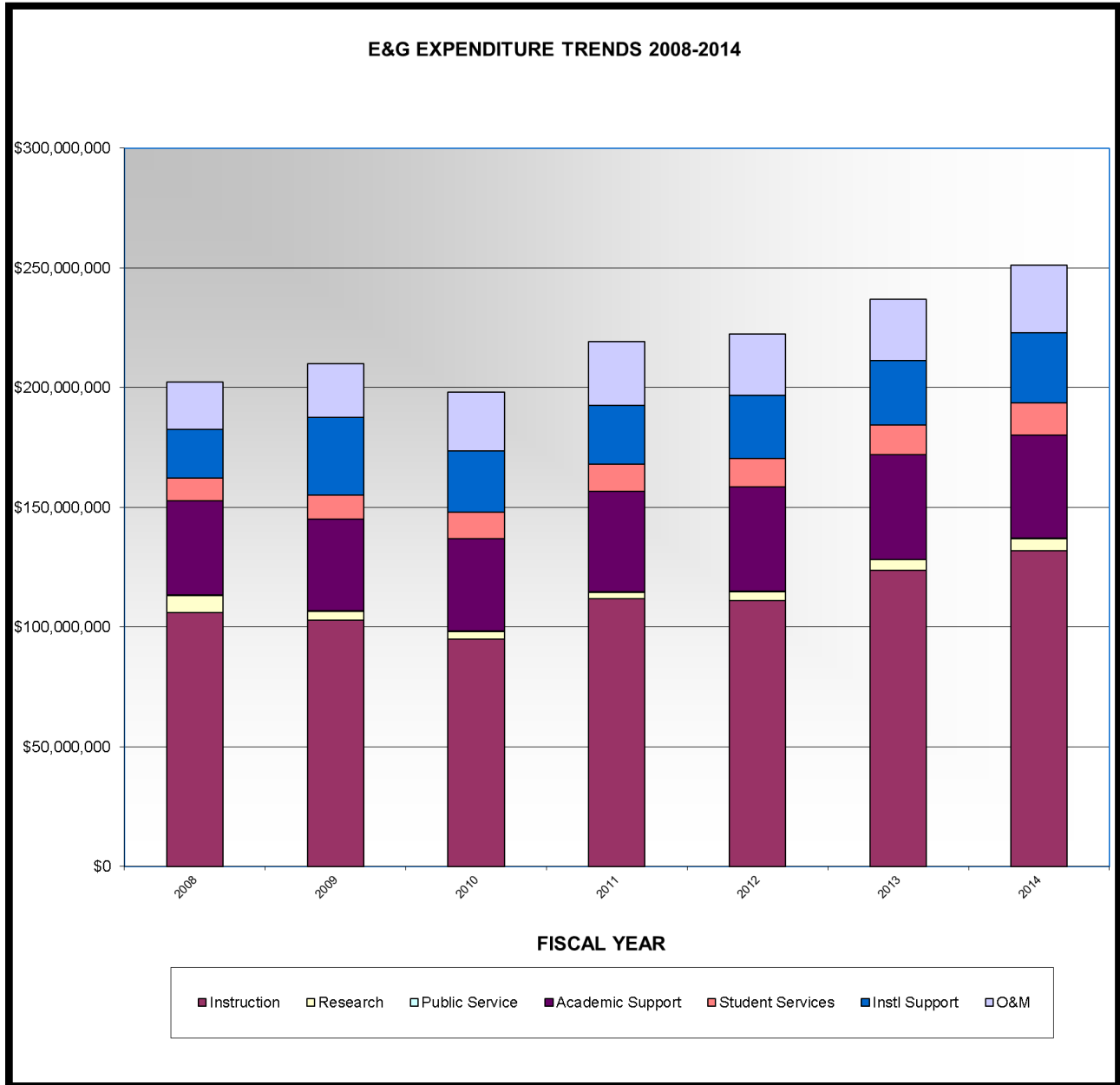
Source: [State Council of Higher Education for Virginia](#)

Notes:

- (1) Based on actual FY 14 student FTE and FY 12-FY 14 3-year average discipline credit hours.
- (2) The cost including blended salary is based on the 2014 activity-based budget (ABB).
- (3) Available resources FY 2016 GF and estimated NGF from 2014 Six-Year Plans.
- (4) Excludes funding for OCR at NSU and VSU, and VCCS central office (FY 16 Adjustments).
- (5) Including NGF adjustment to reflect the required funding for programs 101-40, 102 and 103.
- (6) Available resources are adjusted for "uniquely military" mission.

E&G EXPENDITURE TRENDS

The following chart and data are extracted from the Commonwealth’s Accounting & Reporting System and portray the pattern of ODU expenditures from 2008 – 2014. The distribution of functional expense is relatively consistent over the fiscal years while the total resources are strongly correlated with the economy and Commonwealth funding.



E&G EXPENDITURES PER ANNUAL FTE COMPARISON

The following table shows the Expenditures (less Research) per FTE Student. Old Dominion University's ratio of \$12,334 per FTE falls well below the overall average, followed only by Christopher Newport University, Virginia State University, University of Virginia at Wise and Radford University as well as the Commonwealth's Two-Year institutions, Richard Bland and the Virginia Community College System. This comparison shows that Old Dominion University is the lowest of all the doctoral and research institutions and the majority of the comprehensive four-year institutions in its spending per student FTE. In 2013-2014 the University's E&G Appropriation would need to be increased nearly \$83.7 million to equal the average E&G expenditures per student FTE of the Four-Year institutions.

2013-14 Total Educational and General Expenditures per Student FTE (Virginia Public Higher Education Institutions)			
Institution	Total	ANNUAL FTE	Exp per FTE
University of Virginia	\$ 522,336,940	23,755	\$21,989
College of William and Mary	\$ 173,592,419	8,295	\$20,927
Virginia Tech	\$ 588,674,255	31,906	\$18,450
Virginia Commonwealth University	\$ 515,868,644	28,030	\$18,404
Virginia Military Institute	\$ 34,149,297	1,893	\$18,040
George Mason University	\$ 460,995,996	27,337	\$16,863
University of Mary Washington	\$ 61,662,803	4,364	\$14,130
Norfolk State University	\$ 78,480,697	5,986	\$13,111
James Madison University	\$ 261,243,885	19,993	\$13,067
Longwood University	\$ 59,699,177	4,764	\$12,531
Old Dominion University	\$ 251,173,112	20,364	\$12,334
Christopher Newport University	\$ 62,117,755	5,135	\$12,097
Virginia State University	\$ 66,124,050	5,498	\$12,027
University of Virginia at Wise	\$ 21,318,100	1,800	\$11,843
Radford University	\$ 112,558,831	9,702	\$11,602
Total 4 Year Institutions	\$ 3,269,995,961	198,822	\$16,447
Average 4 Year Institutions	\$ 217,999,731	13,255	\$16,447
Richard Bland College	\$ 9,524,735	1,038	\$9,176
Virginia Community College System	\$ 892,849,131	120,827	\$7,389
Total 2 Year Institutions	\$ 902,373,866	121,865	\$7,405
Total	\$ 4,172,369,827	320,687	\$13,011
Sources: SCHEV & FY14 CARS; Annual FTEs 2014 Per SCHEV E5 Report			

CHAPTER 2
FY2014-2016 ACTIONS OF THE GENERAL ASSEMBLY

This section highlights actions taken by the Governor and the General Assembly in the 2015 session regarding the University's General Fund and Nongeneral Fund appropriations for 2015-2016.

STAFF COMPENSATION AND BENEFIT ALLOCATIONS

Faculty Salary Increase

A total of \$1 million in general funds were provided to cover the state's share of the 2 percent salary increase for teaching, research and administrative faculty to go into effect on August 10, 2015. In addition, institutions have the option to provide an additional 2.5% salary increase for teaching and research faculty through internal resource allocations. As proposed in this budget, Old Dominion University's compensation plan includes an additional 1 percent base and 1 percent bonus for teaching and research faculty and a 2 percent bonus for administrative faculty positions.

Classified Staff Salary Increases

The Appropriation Act authorizes a 2 percent salary increase for full-time state classified employees plus \$65 per year for employees with five years up to a maximum of 30 years on continuous services in fiscal year 2016. The salary increase will go into effect on August 10, 2015.

Health Insurance and Retirement Benefits

Health insurance premiums will increase by 2.9% over the fiscal year 2015 level and 4 percent increases are projected for the employer's contribution to the Virginia Retirement System. While the state provides a portion of the funding for benefit increases (42.5 percent), the University is responsible for covering the remaining portion on Educational and General positions and 100 percent of the cost for Auxiliary and Student-Fee supported positions.

Table 1: State Mandated Compensation and Benefit Increases

State Mandated Compensation & Benefit Increases	State Funded Share	University Funded Share	Total
Teaching & Research Faculty: 2% State Mandated	\$759,770	\$926,635	\$1,686,405
Classified Staff: 2% State Mandated Increase & Mandated Compression & High Turnover Increases	\$1,595,714	\$0	\$1,595,714
Administrative Faculty: 2% State Mandated Increase	\$255,814	\$311,996	\$567,810
State Mandated Virginia Retirement System Increase	\$237,333	\$202,173	\$439,506
State Mandated Health Insurance Increase	\$2,163,558	\$1,843,031	\$4,006,589
TOTAL STATE MANDATED COSTS	\$5,012,189	\$3,283,835	\$8,296,024

Table 2: University Compensation Plan Increases

University Compensation Plan	Base	One-time	Total
Teaching & Research Faculty: 1% Additional Base & 1% Bonus	\$843,191	\$742,491	\$1,585,682
Classified Staff: 2% Bonus with a minimum of \$600	\$0	\$841,553	\$841,553
Administrative Faculty: 2% Bonus	\$0	\$500,011	\$500,011
2% Salary Increase for Adjunct Faculty	\$161,084	\$0	\$161,084
2% Salary Increase for Hourly Wage Staff	\$73,584	\$0	\$73,584
TOTAL UNIVERSITY COMPENSATION PLAN	\$1,077,859	\$2,084,055	\$3,161,914

Table 3: Summary of State and University Compensation Actions

TOTAL COST OF STATE & UNIVERSITY COMPENSATION ACTIONS	State Funded	University Funded	One-Time	Total
State Mandated Actions (Table 1)	\$5,012,189	\$3,283,835	\$0	\$8,296,024
University Planned Actions (Table 2)	\$0	\$1,077,859	\$2,084,055	\$3,161,914
TOTAL COST OF SALARY & BENEFITS	\$5,012,189	\$4,361,694	\$2,084,055	\$11,457,938

BASE OPERATIONS AND STUDENT FINANCIAL AID**Budget Reductions**

No additional budget reductions were authorized for fiscal year 2016. Old Dominion University's budget reduction remains at the fiscal year 2015 level for a total of \$2.2 million.

Base Adequacy/Institutional Operating Support

Old Dominion University received \$2.2 million from the general fund to address the restoration of budget cuts, incentivize growth of transfer students and to support speech and language disorders services at the Tidewater Center for Speech and Language Disorders.

Student Financial Assistance

The state appropriation included \$600,000 in additional need based financial aid for students for a total appropriation for state financial aid support of \$19.5 million.

Transfer Grant

To accommodate the growth in the transfer program, Old Dominion University may receive \$1,000 per student incentive for a total of \$140,000 to accept an additional 140 in transfer student enrollments. The State Council of Higher Education (SCHEV) is tasked with the allocation of these funds and for monitoring student eligibility.

Frank Reidy Center for Bioelectrics

A total of \$750,000 was appropriated to expand the research efforts at the Frank Reidy Center for Bioelectrics increasing the total state support for the Center from \$750,000 to \$1.5 million. The Center will use the funds to advance the research on the uses of electrical stimuli in the biomedical area to eliminate cancer cells and tumors without damaging healthy surrounding tissue, accelerate wound healing and efficiently deliver DNA vaccines. Non-biomedical areas of research will include reducing pollutants in exhaust and establishing effective ground penetrating radar.

Equipment Trust Fund

The 2015-2016 Equipment Trust Fund allocation for Old Dominion University increased 17% from \$4.3 to \$5.0 million. These funds will be used to support technological initiatives such as replacement of obsolete instructional equipment in mediated classrooms and student computer labs, faculty and staff workstations, and research start-up equipment needs.

LANGUAGE AMENDMENTS

JLARC Recommendations

The Boards of Visitors at each Virginia public four-year higher education institution, to the extent practicable, shall require their institutions to implement the JLARC recommendations. Beginning with fiscal year 2016, the Auditor of Public Accounts shall include in its audit plan for each public institution of higher education a review of the progress of the implementation.

House Bill 1897 Intercollegiate Athletic Programs and Intercollegiate Athletic Review Commission

This bill amends the Code of Virginia by adding sections relating to intercollegiate athletic programs and a new Intercollegiate Athletic Review Commission. Major requirements are: no later than November 1, 2015, the Auditor of Public Accounts in collaboration with the State Council of Higher Education for Virginia, the State Comptroller, the Department of Planning and Budget, and each institution, shall develop and implement a standardized reporting format to annually report intercollegiate athletics revenue and expenses.

The subsidy (sum of the school funds and student fees) used to support intercollegiate athletics is restricted to certain percentages of athletics revenue based on an institution's NCAA divisional classification and conference affiliation. Generally, the higher the NCAA divisional classification, the lower the required subsidy percentage. Old Dominion University shall be considered a Division I-AA institution (subsidy shall not exceed 70 percent) until July 1, 2020, and if the University continues to operate a Division I-A intercollegiate football program on July 1, 2020, the University shall subsequently be considered a Division I-A institution (subsidy shall not exceed 55 percent).

CAPITAL OUTLAY APPROPRIATIONS

Maintenance Reserve Funds

The amount of Maintenance Reserve funding has been a function of the Commonwealth's budget and the economy. These funds are used cover repair costs aimed at maintaining or extending the useful life of facilities, such as roofs, heating and cooling, and electrical systems. ODU's Maintenance Reserve allocation increased from \$1,952,035 to \$2,076,249 for fiscal year 2016.

Capital Outlay Projects

The 2014-2016 biennial budget includes \$5.3 million in nongeneral fund authority for land acquisition, \$1.5 million in nongeneral fund authority for planning and preliminary design of a new football stadium, \$76.5 million in bond authority for the construction of new student housing, and \$78.7 million for the construction / replacement of the Webb University Center. No additional capital outlay appropriations were made for fiscal year 2016.

CHAPTER 3 2015-16 BUDGET SUMMARY

This section provides an overview of the University's 2015-2016 Operating Budget. Some significant elements in the proposed plan are presented below.

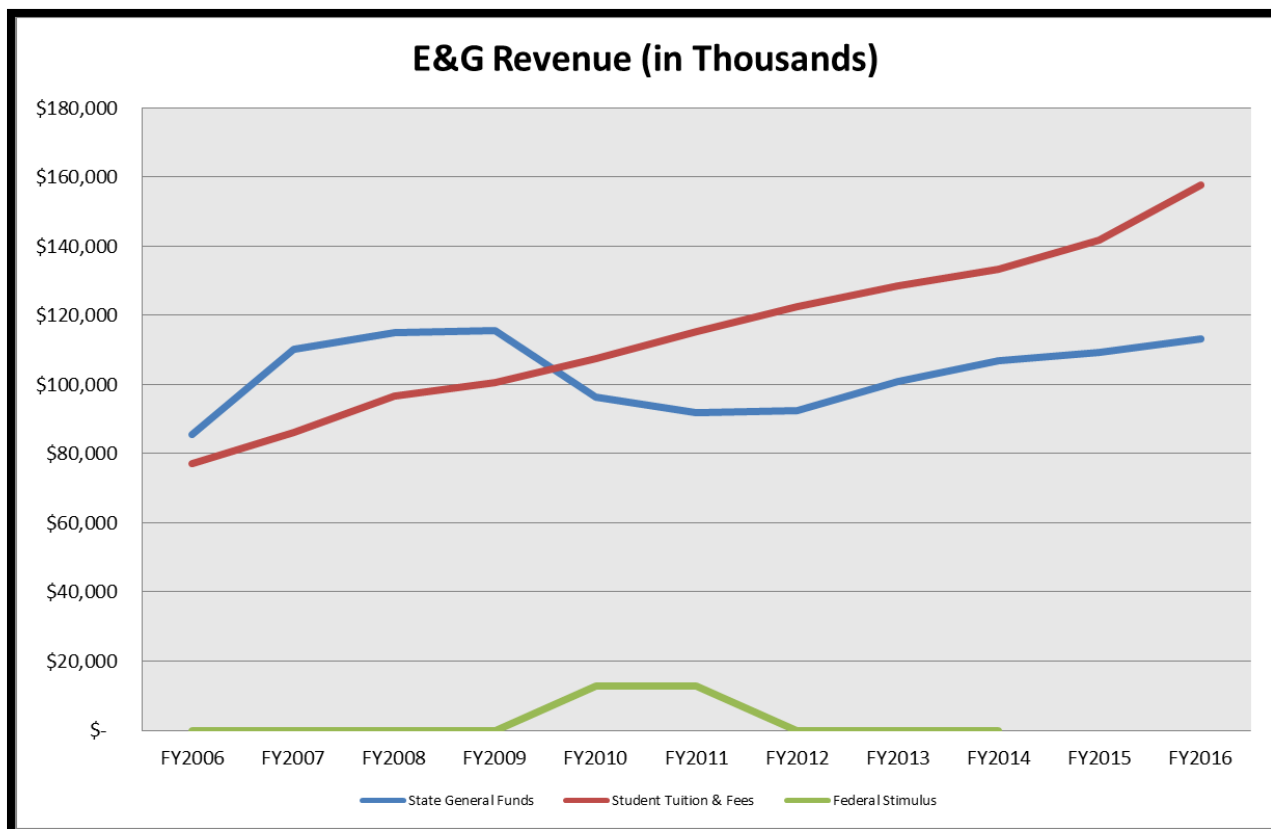
- The budget is based on conservative assumptions related to enrollment projections, revenue calculations and expenditure estimates as contained in the University's Six-Year Enrollment Plan.
- The budget balances revenues and expenditures within the University's E&G programs and other operating funds and contributes approximately \$8.8 million to the Auxiliary Capital Reserve. This reserve contribution is consistent with planning for the use of these resources to accomplish future initiatives. Adequate reserves are provided within the budget to address changes in key planning assumptions.
- The 2015-2016 Budget and Operating Plan assumes the following tuition and fee increases will go into effect with the Fall 2015 semester:

Category	\$ Increase
In-State Undergraduate	\$510
Out-State Undergraduate	\$1080
In-State Graduate	\$648
Out-State Graduate	\$1704
Average Room & Board	\$178

The tuition and fee trends for the past five years are presented on page 12.

The proposed total University's resource budget for 2015-2016 is \$590.9 million, a 3.3% increase over the final 2014-2015 operating budget. This overall increase is attributed to the combined effects of the general and central fund allocations, tuition and fee increases, and increases in auxiliary services revenues. The budget consists of the following components: the E&G Programs budget, the Auxiliary Services budget, grants and contracts, gifts and discretionary income, scholarships, and student loan funds/direct federal lending. The E&G Programs budget, which includes both General and Nongeneral funding sources, is composed primarily of expenditures in the Instructional and Academic Support Programs. A total of 65.5% of the E&G expenditures are allocated to the Academic Enterprise. The remaining 34.5% support Research, Public Service, Student Services, Institutional Support, Operations & Maintenance of Plant and Scholarships and Fellowships.

The E&G budget revenue mix the last ten years (2005-2006 to 2015-2016) is illustrated in the following chart which shows a dramatic shift in the University's Educational and General revenue from State General Funds to Student Tuition and Fees as a result of the Commonwealth's funding actions.



As noted in the graph, General Fund support for the E&G programs (excluding state student financial aid) increased from \$85.6 million in FY2006 to a high of \$115.6 million in FY2009. General fund revenue for FY2016 is \$113.2 million. Federal stimulus funds were provided in FY2010 and FY2011 to mitigate the loss of state general funds during that time period. For 2015-2016, the General Fund will constitute 41.8 percent of the total E&G Operating Budget while Nongeneral Funds will comprise 58.2 percent.

Student tuition and fee revenue appropriation increased from approximately \$77.2 million in FY2006 to approximately \$157.9 million in FY2016. Based on conservative budget decisions, the revenue generated by Commonwealth General Funds and the tuition and fee increases will provide adequate funding to support the 2015-2016 Operating Budget and Plan as detailed in the next chapter.

CHAPTER 4

2015-2016 EDUCATIONAL AND GENERAL PROGRAM PRIORITIES

The University's 2015-2016 Educational and General Budget is based on the institution's strategic program priorities as approved by the Board of Visitors in December 2014. New central funds appropriated by the General Assembly were specifically earmarked for the general fund share of base compensation & benefit cost increases. The University's tuition and fee increase enabled the maintenance of base mandatory cost increases, technical budget adjustments and investments in faculty. Principally, the University has re-allocate existing resources and maximized funding by creating one-time monies from the use of position vacancy (attrition) funds and those funds associated with the recruitment cycle of new faculty and staff positions to offset one-time bonus costs.

The major base and one-time funded E&G budget initiatives follow:

ENHANCE THE UNIVERSITY'S ACADEMIC AND RESEARCH EXCELLENCE

Faculty Positions

Ten (10) new faculty positions will be created in support of critical and high demand academic programs and to further improve the student faculty ratio. Emphasis will continue to be placed on supporting STEM/H areas (Science, Technology, Engineering, Mathematics, and Health Sciences) with the creation of these new faculty lines. In addition, funding to support faculty start-up packages on an annual basis has been established in this budget.

Faculty Promotions and Compression

When faculty members are promoted in academic rank, the individuals receive a salary increase assigned to the new rank. Total funding of \$318,216 will be allocated in the upcoming academic year for this purpose.

Academic Support

Three (3) positions will be created to provide critical support functions in the Colleges of Business, Health Sciences, and Arts & Letters.

Technology Investments

Base funding in the amount of \$750,000 will be established to provide funding in support of core academic support infrastructure, computational research (high performance computing) and business intelligence support.

Research Initiatives

General Fund support of the Bioelectrics Research will enable an additional \$750,000 investment in expansion of that program. University investments will provide base funding for one position in support of Research Operations and Compliance and lease

cost for research facilities. In addition, one-time funding will be allocated to support laboratory operations and expansion of Undergraduate Research.

Equipment Trust Fund

The VCBA Bond funded Equipment Trust Fund program will provide \$5,051,185 of resources for the procurement of equipment to support Instruction, Mediated Classrooms and Student Laboratories.

STUDENT SUCCESS

Academic Success Advisors

Eight (8) new advising positions will be created to provide critical support services to enhance student success and retention.

Recruitment and Retention Initiatives

Targeted initiatives to increase Out of State and Graduate Student populations will be implemented, as well as, initiatives to improve the retention of international students. Base funding of \$55,000 and One-time funding of \$450,000 will be allocated in support of these initiatives. Base funding of \$200,000 will also be allocated to support the Predictive Retention Modeling Systems, and \$185,000 of base and \$185,000 of one-time resources will be allocated to continue utilization of the Student Services Call Center.

Enrollment Management Plan Support

Marketing and advertising in support of student recruitment will be supported with additional investments of \$885,000 in base funding and \$280,000 of resource reallocations. Targeted investments will also be made in support of marketing for Distance Learning programs with \$400,000 in one-time resources and another \$400,000 in reallocations.

The university will also enhance need-based student financial assistance with university funding and externally funded resources to provide \$1.2M in additional funding.

ENRICH THE QUALITY OF UNIVERSITY LIFE

Alumni and Development Office Initiatives

Investment of \$300,000 (\$150K Base / \$150K one-time) will be made to support the conversion and implementation of new information systems to support the Alumni and Development Offices operations. In addition, the university will fund the creation of an additional Major Gift Officer and the Development Office will reallocate resources to create a second Major Gift Officer.

Human Resources Staffing

Two (2) new positions will be created in Human Resources to support recruitment and to provide overall operational support.

Public Safety Staffing

Five (5) new full-time Police Officers will be create to further enhance the university's public safety support operations.

MANDATORY COST INCREASES and RETENTION

Compensation and Benefits

State mandated compensation and benefit cost increases will be supported with \$5M of new state funding and \$3.2M of university funding. In addition, the university will be providing \$1M of base and \$2M of one-time resources to support the university compensation plan and retention initiatives. A total of \$11.5M will be allocated to support compensation and benefits of university employees.

TOTAL COST OF COMPENSATION ACTIONS	STATE FUNDED	UNIVERSITY FUNDED	ONE-TIME	TOTAL
State Mandated Actions	\$5,012,189	\$3,283,835	\$0	\$8,296,024
University Planned Actions	\$0	\$843,191	\$2,318,723	\$3,161,914
TOTAL COST OF SALARY & BENEFIT INCREASES	\$5,012,189	\$4,127,026	\$2,318,723	\$11,457,938

Facility Operations

Investments of \$1.3M will be made in support of operational cost increases of existing facilities, new facilities, and to supplement maintenance reserve program investments throughout the university.

NEW E&G INVESTMENTS

The following list details the E&G initiatives funded in this budget pursuant to internal budget collaborations among the Vice Presidents. The list is presented as base initiatives and one-time funded by Vice Presidential area.

FY2016 EDUCATION & GENERAL OPERATING BUDGET & PLAN				
Area	Description	Base	One-Time	Re-Allocation / Reserves
Administration & Finance		1,901,603	-	-
	Mandatory Cost Increases - Operations (Utilities, Leases)	300,000		
	Technology Investments: Core Academic Support, Infrastructure, Computational Research - High Performance Computing, and Business Intelligence Support (1 FTE)	750,000		
	Operations & Maintenance of New Facilities (5 FTE)	575,000		
	Investments in Facilities Maintenance Reserve	200,000		
	Mandatory Cost Increases - Operations	76,603		
Academic Affairs		1,906,166	4,104,685	640,000
	Student Success and Retention (Predictive Modeling System)	200,000		
	Academic Support - Strome College of Business (1 FTE)	68,550		
	Academic Support - College of Health Sciences (1 FTE)	47,985		
	Student Success - Learning Commons Expanded Hrs of Operations	30,000	30,000	
	Student Success - Learning Community Programming		85,000	
	Student Success & Retention - Advisors (5 FTE)	308,475		
	Expanded Support for Undergraduate Research		38,500	
	Academic Support - Arts & Letters (1 FTE)	61,695		
	Investment in new Teaching and Research Faculty (10 FTE)	811,900		240,000
	Investment in Faculty Startup Funding Pool	250,000		
	Investment in Distance Learning Marketing		400,000	400,000
	Equipment Trust Fund		3,551,185	
	Mandatory Cost Increases - Operations	127,561		
HUMAN RESOURCES		125,172	-	-
	Institutional Support - Staff: Recruitment (1 FTE)	61,695		
	Institutional Support - Staff: Staff Support / Operations (1 FTE)	61,695		
	Mandatory Cost Increases - Operations	1,782		
PRESIDENT'S AREA / COO		293,760	1,077,424	383,576
	Public Safety Enhancements (5 FTE)	274,200		
	Targeted Marketing & Advertising for Student Recruitment		885,824	280,176
	Monarch Magazine		121,600	103,400
	Equity & Diversity Initiatives	19,560	70,000	
RESEARCH		1,045,672	1,700,000	-
	Research Operations and Compliance Staff (1 FTE)	68,850		
	Research Laboratory Operations		200,000	
	Research Operations - Facilities	225,000		
	Equipment Trust Fund		1,500,000	
	Bioelectrics Sponsored Research Expansion	750,000		
	Mandatory Cost Increases - Operations	1,822		

FY2016 EDUCATION & GENERAL OPERATING BUDGET & PLAN				
Area	Description	Base	One-Time	Re-Allocation / Reserves
SEES		1,855,586	635,000	-
	Student Success and Retention: Advisors / Case Managers (3 FTE)	185,085		
	Continued Investment in Student Support Services / Call Center	185,000	185,000	
	Targeted initiatives to increase Out of State and Graduate Student populations and improve retention of International Students (1 FTE)	54,840	450,000	
	Continued support of the Military Connection Ctr. Operations	50,000		
	Additional Need-Based Student Financial Assistance	215,600		
	Enhancement of Student Financial Assistance Funding	1,000,000		
	Mandatory Cost Increases - Operations	25,061		
	Transfer Grant Enhancement	140,000		
UNIV. ADVANCEMENT		294,257	150,000	137,100
	Enhancement of Development and Alumni information Systems	150,000	150,000	
	Enhance Development Office Staffing - Major Gifts (1 FTE)	137,100		
	Re-allocation of Development Office Resources - Major Gifts (1 FTE)			137,100
	Mandatory Cost Increases - Operations	7,157		
CENTRAL FUNDS		10,104,699	2,084,040	-
	Mandatory Cost Increases - VRS	439,507		
	Mandatory Cost Increases - Health Insurance	4,006,587		
	Mandatory 2 % Faculty and Administrator Compensation Adj.	2,254,216		
	Mandatory Classified Compensation Adjustments (2% Increase, Compression, and High Turnover)	1,595,714		
	Retention Adjustments 1% Faculty Increase and 1% Bonus	843,191	742,491	
	Retention Adjustments 2% Administrator & Classified Bonus (\$600 Min for Classified)		1,341,549	
	Retention Adjustments 2% Adjunct & Wage Increase	234,668		
	Faculty Promotions and Retention	318,216		
	Strategic Initiatives Reserve	412,600		
Total Investments		17,526,915	9,751,149	1,160,676

CHAPTER 5
2015-2016 AUXILIARY SERVICES PROGRAM PRIORITIES

The University's FY2015-2016 Auxiliary Services budget reflects a total addition of \$8.8 million to the Auxiliary Capital Reserve Fund for the next fiscal year. Overall adequate reserves are provided within the auxiliary budget to accomplish the program initiatives for 2015-2016 and beyond. Rate and fee increases were held to a minimum and will be primarily used to address increases in mandatory salary, retirement and health care benefit increases for auxiliary services and programs, additional merit-based scholarship funding, public safety enhancements, sexual assault prevention programming, outdoor adventure programs, mandatory operational support, reserve for capital investments, intercollegiate athletic scholarships and athletic operations and travel. No state funds are received to support auxiliary service operations and no student fees are used to support any Conference USA cost increases.

Student Activity Fee Increase

The student fee component of the comprehensive tuition and fee charge is used to support the following auxiliary programs and operations:

- Student organizations and clubs
- Student Leadership Programs
- Intercollegiate and intramural athletics
- Webb Center and Student Recreation Center
- Institutional Scholarships
- Debt service and maintenance on non-Educational and General facilities

The 2015-2016 Tuition and Fee Proposal includes \$4.36 per credit hour increase in student activity fees, which will be used to support the following student-fee supported expenditures:

FY2015 Student Fee Per Credit Hour	\$105.82	Fee Allocation
Compensation & Benefits Cost Increases	\$1.48	\$765,231
Mandatory Operational Support	\$0.39	\$200,000
Reserve for Capital Investments	\$0.21	\$107,300
Merit-Based Financial Aid	\$0.96	\$488,957
Intercollegiate Athletic Scholarships	\$0.13	\$69,180
Intercollegiate Operations/Travel	\$0.19	\$100,000
Public Safety Security Enhancements	\$0.79	\$407,423
Sexual Assault Prevention Programming	\$0.17	\$89,445
Outdoor Adventure Programs	\$0.04	\$20,165
FY2016 Student Fee per Credit Hours	\$110.18	\$2,247,701
Dollar Increase per Credit Hour	\$4.36	
Annual Increase for Full-time In-State Undergraduate	\$130.80	

Student Housing and Food Services

The room and board rates were increased by an average of 1.9 percent or \$178 for 2015-2016. Housing rates will increase by 3 percent but there will be no increase in meal plan rates. Revenue estimates were based on conservative occupancy rates. The University continues to develop multi-year improvement plans for facilities in order to ensure that residence halls remain competitive with the surrounding area and other state institutions. The housing revenue will cover compensation and benefit increases, expanded coverage of the night desk receptionist, two additional Resident Assistant positions in Powhatan Village, peer mentor stipends to support the Residence Life initiative for Living Learning Communities as well as funding for staff training and building maintenance and operational costs.

Student Health Center

The Student Health Fee will increase from \$76 to \$80 per semester. With the exception of George Mason and Norfolk State University, Old Dominion's Student Health Fees are the lowest in the state. The increase in the health fee will support staff compensation and benefit increases and provide funding for more full-time physician coverage.

Intercollegiate Athletics

In addition to the \$169,180 in student fees (note in the chart on the previous page), Intercollegiate Athletics will received approximately \$230,857 from the Intercollegiate Athletic Foundation to fund additional scholarships for the summer semester and academic year and reallocate \$53,758 in funding for the Athletic Operations/Special Events Coordinator. In accordance with House Bill 1897 Intercollegiate Athletics Program; format for each institution to report revenues and expenses, Old Dominion University shall be considered a Division I-AA institution until July 1, 2020 (student fee subsidy shall not exceed 70% of total revenues) , and if the University continues to operation a Division I-A intercollegiate football program on July 1, 2020, the University shall subsequently be considered a Division I-A institution (student fee subsidy shall not exceed 55% of total revenues).

Parking Services

The transportation fee will remain at \$55 per semester and there are no proposed increases in parking fees or fines. The University is transitioning to a self-run operation for the shuttle transportation service and safe ride program. The savings realized from this action will be used to cover the compensation and benefit cost increases as well as provide funding for operations and maintenance of the Parking Services program.

Auxiliary Capital Reserve

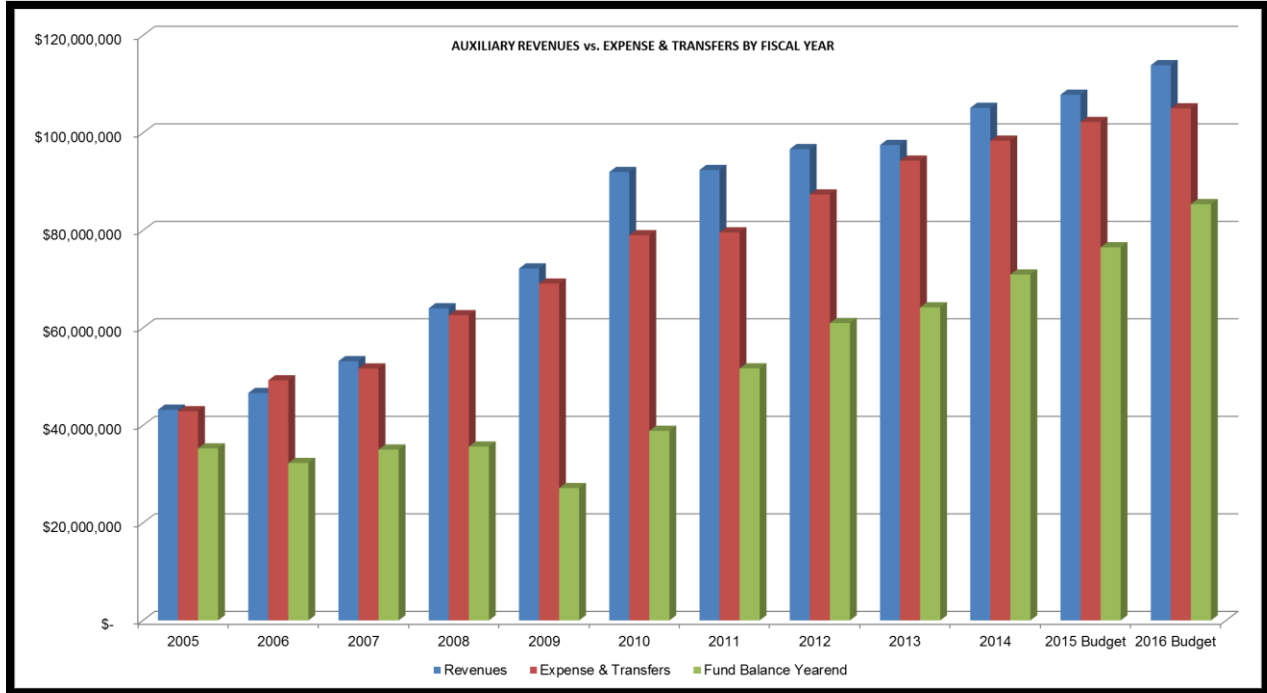
The Auxiliary Capital Reserve established in fiscal year 2013 for the purpose of accumulating funds to implement the Capital Master Plan as it relates to auxiliary facilities, such as residence halls, the Webb Center Student Union, Student Recreational Center and Intercollegiate Athletic Facilities. As of June 2015, this reserve will have a fund balance of approximately \$12.9 million.

AUXILIARY SERVICES BUDGET SUMMARY

(In Thousands)	BUDGET 2014-15	BUDGET 2015-16
RESIDENCE HALLS		
Revenues	\$ 30,041	\$ 31,995
Expense	\$ 27,745	\$ 29,526
Net	\$ 2,296	\$ 2,469
FOOD SERVICES		
Revenues	\$ 4,505	\$ 5,030
Expense	\$ 3,036	\$ 4,410
Net	\$ 1,469	\$ 620
STUDENT SERVICES		
Revenues	\$ 10,696	\$ 11,324
Expense	\$ 10,793	\$ 11,252
Net	\$ (97)	\$ 72
STUDENT ATHLETICS		
Revenues	\$ 37,070	\$ 38,033
Expense	\$ 36,365	\$ 37,385
Net	\$ 705	\$ 649
BOOKSTORE		
Revenues	\$ 650	\$ 651
Expense	\$ 716	\$ 651
Net	\$ (66)	\$ -
OTHER SERVICES (Parking, Rec Centr, Convocation Center..)		
Revenues	\$ 24,873	\$ 26,863
Expense	\$ 23,595	\$ 21,819
Net	\$ 1,279	\$ 5,044
TOTAL AUXILIARY ENTERPRISES		
Revenues	\$ 107,837	\$ 113,896
Expense	\$ 102,250	\$ 105,043
Net	\$ 5,587	\$ 8,853
Commitment to Auxiliary Capital Reserve	\$ 5,587	\$ 8,853
Contributions to/(Use of) Fund Balance	\$ 0	\$ 0

AUXILIARY BUDGET TRENDS

The following chart demonstrates the totality of the University's auxiliary operations since 2005. The nature of these diverse auxiliary operations requires operating and maintenance fund reserves for planned renewals.



CHAPTER 6 UNIVERSITY REVENUE SUMMARY

The University receives revenue from a variety of sources. The following revenue sources are used in financial planning for higher education:

- Educational and General Tuition and Fees
- Commonwealth Appropriations
- Grants/Contracts/Gifts
- Student Loan Funds
- Auxiliary Services Revenue

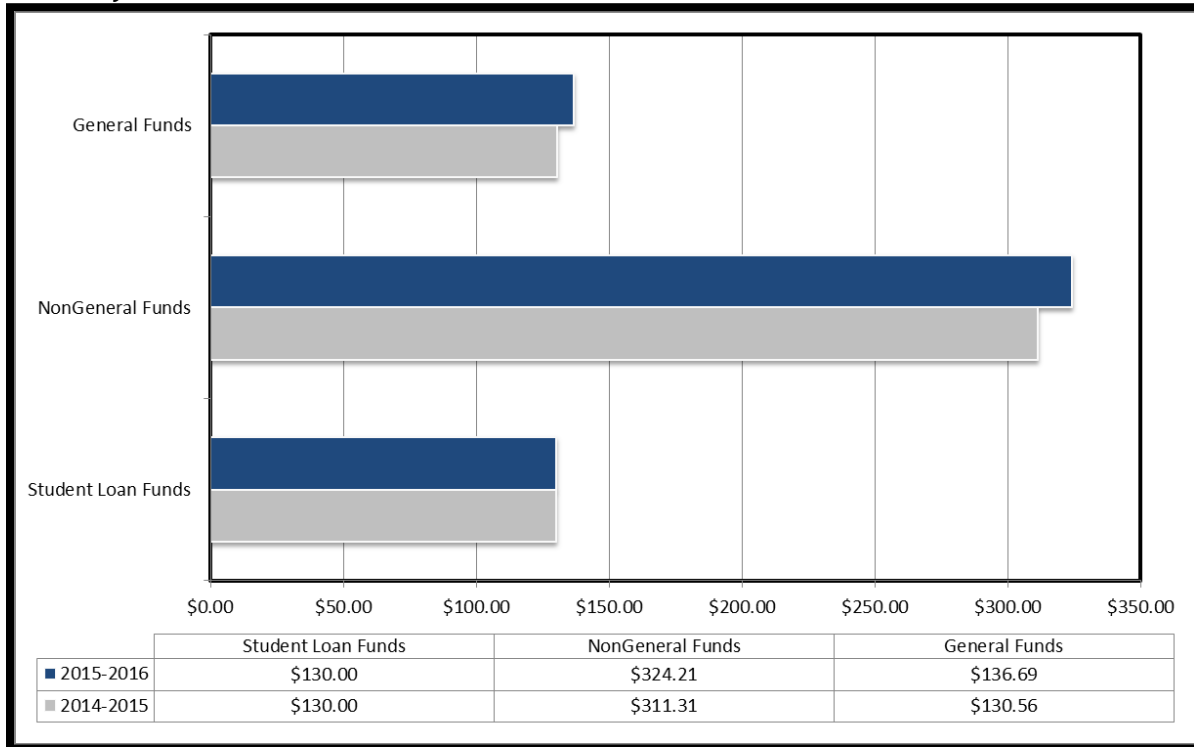
The following graphs summarize the sources of the University's revenue for 2015-2016.

- Bar graph comparing 2014-2015 Final Budget to 2015-2016 Proposed Budget General, Nongeneral and Student Loan Funds
- Bar graph comparing 2014-2015 Final Budget to 2015-2016 Proposed Budget by major revenue sources
- Pie graph comparing 2014-2015 Final Budget to 2015-2016 Proposed Budget by revenue fund source (Educational and General, Auxiliary, Grants/Contracts/Gifts, and Student Loan Funds revenue).
- Bar graph comparing 2014-2015 Final Budget to 2015-2016 Proposed budget of Auxiliary Services Revenue.

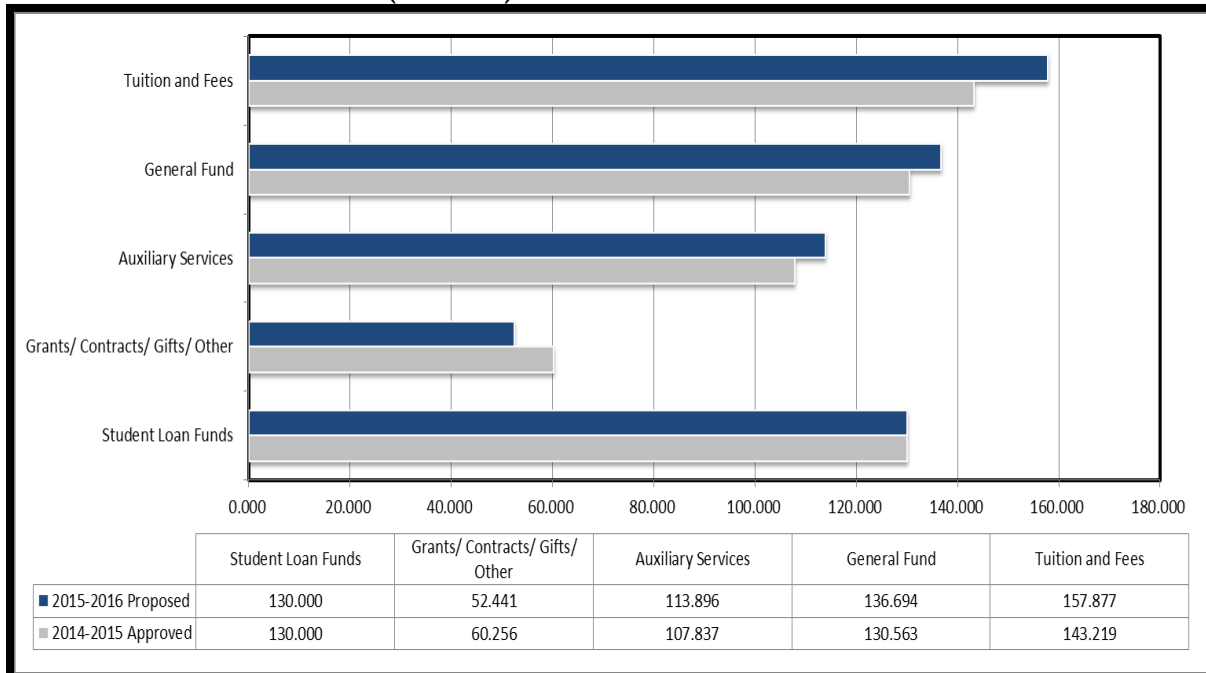
TOTAL REVENUE COMPARISONS

2015-2016: \$590,908,000
2014-2015: \$571,875,000

BY MAJOR FUNDING SOURCE

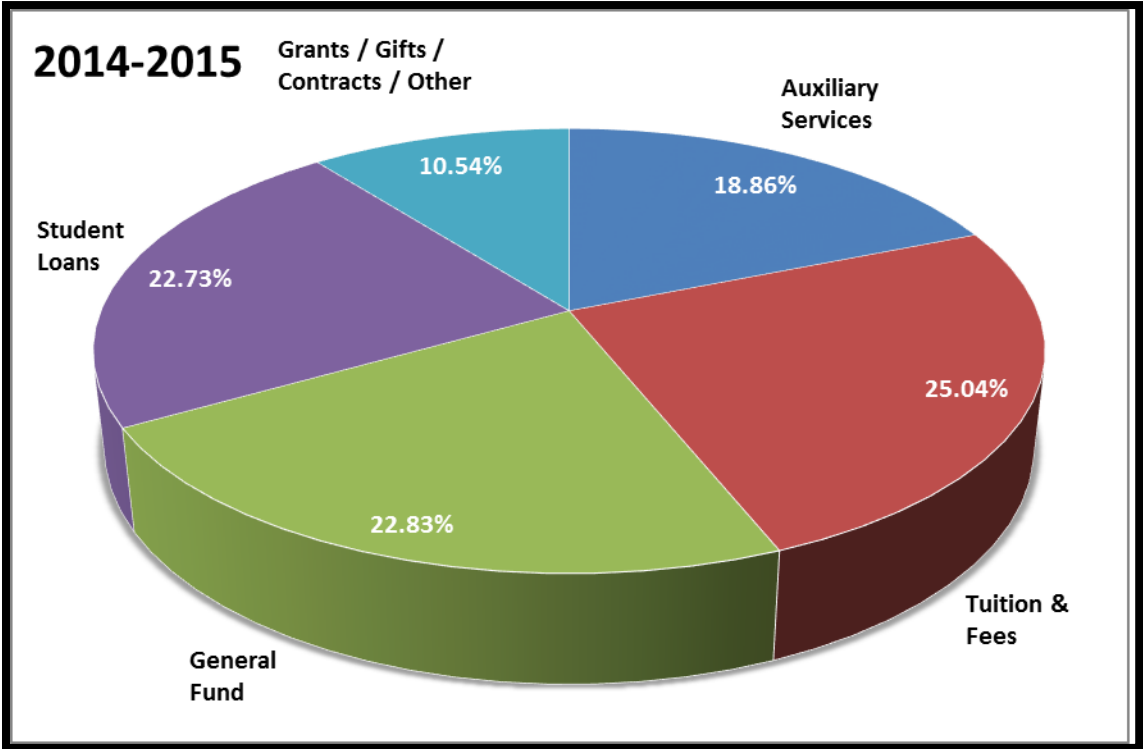
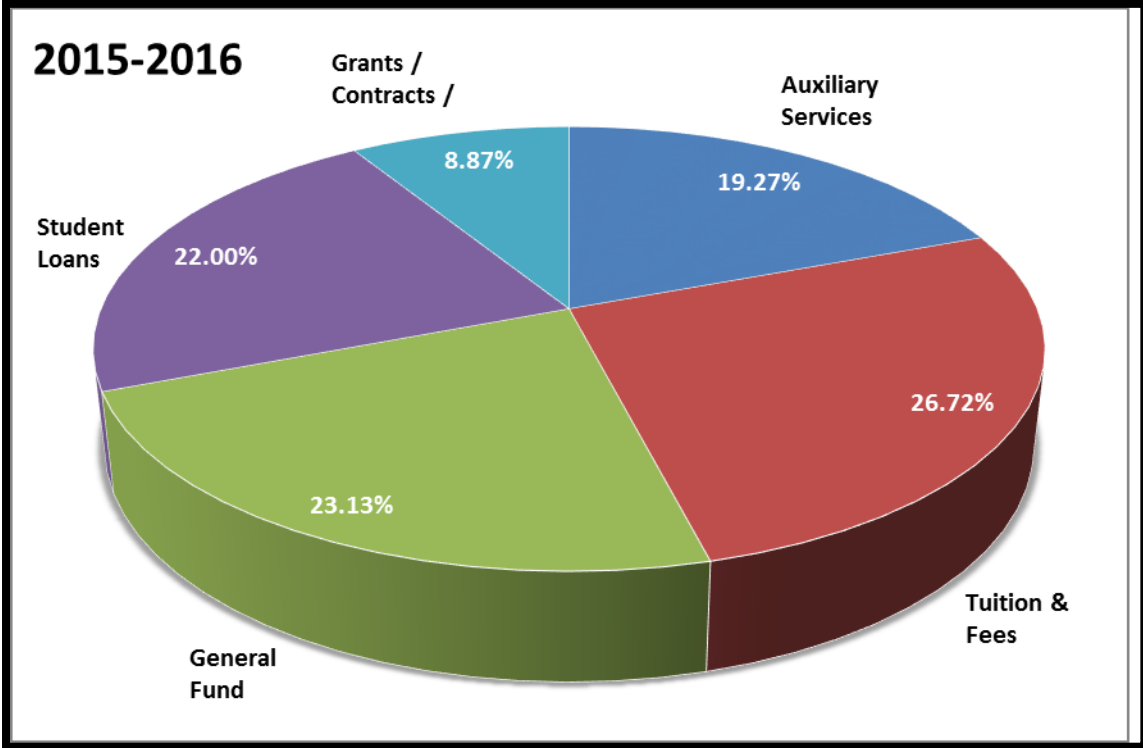


BY PRIMARY SOURCES (Dollars)



2015-2016: \$590,908,000
2014-2015: \$571,875,000

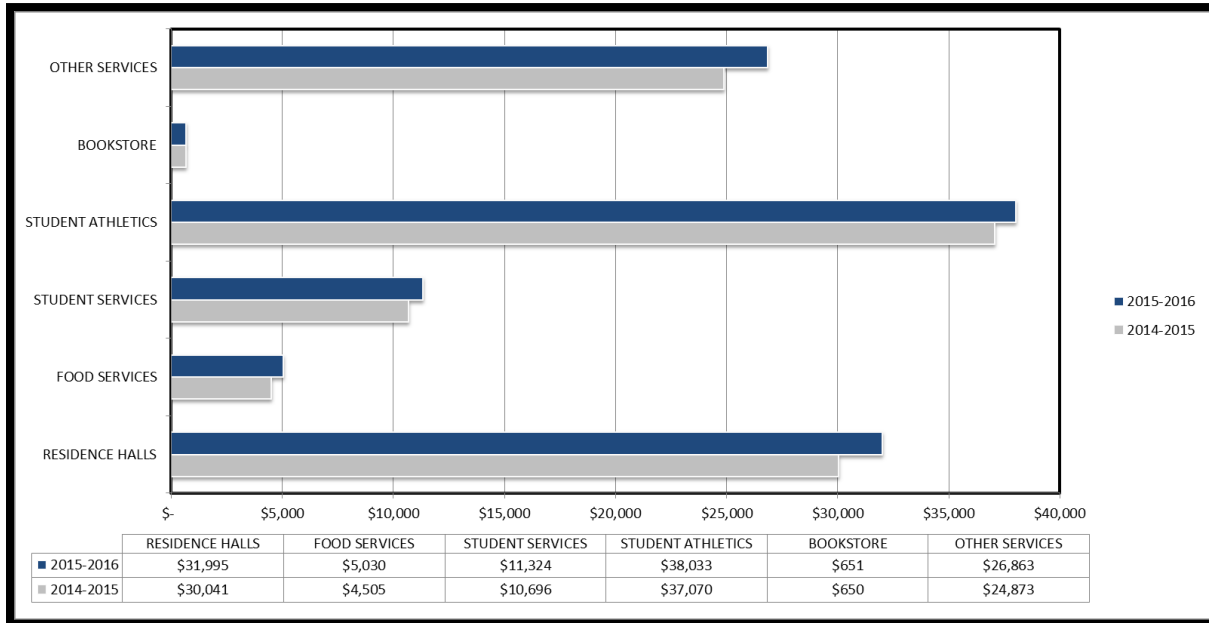
PRIMARY SOURCES (Percentage)



AUXILIARY SERVICES REVENUE COMPARISON

2015-2016: \$113,396,000

2014-2015: \$107,835,000



CHAPTER 7 UNIVERSITY EXPENDITURE SUMMARY

Old Dominion University utilizes the revenue that it receives to fund a variety of activities and programs. The following expenditure classifications used in higher education budgeting fall into the following major categories: Educational Programs, Auxiliary Services, Grants & Contracts, Gifts/Discretionary, Scholarships & Fellowships, and Student Loan Funds.

Educational and General Programs (E&G):

- Instruction
- Research and Sponsored Programs
- Public Service
- Academic Support
- Student Services
- Institutional Support
- Operations and Maintenance of Plant

Auxiliary Services:

- Expenditures by Program Functions

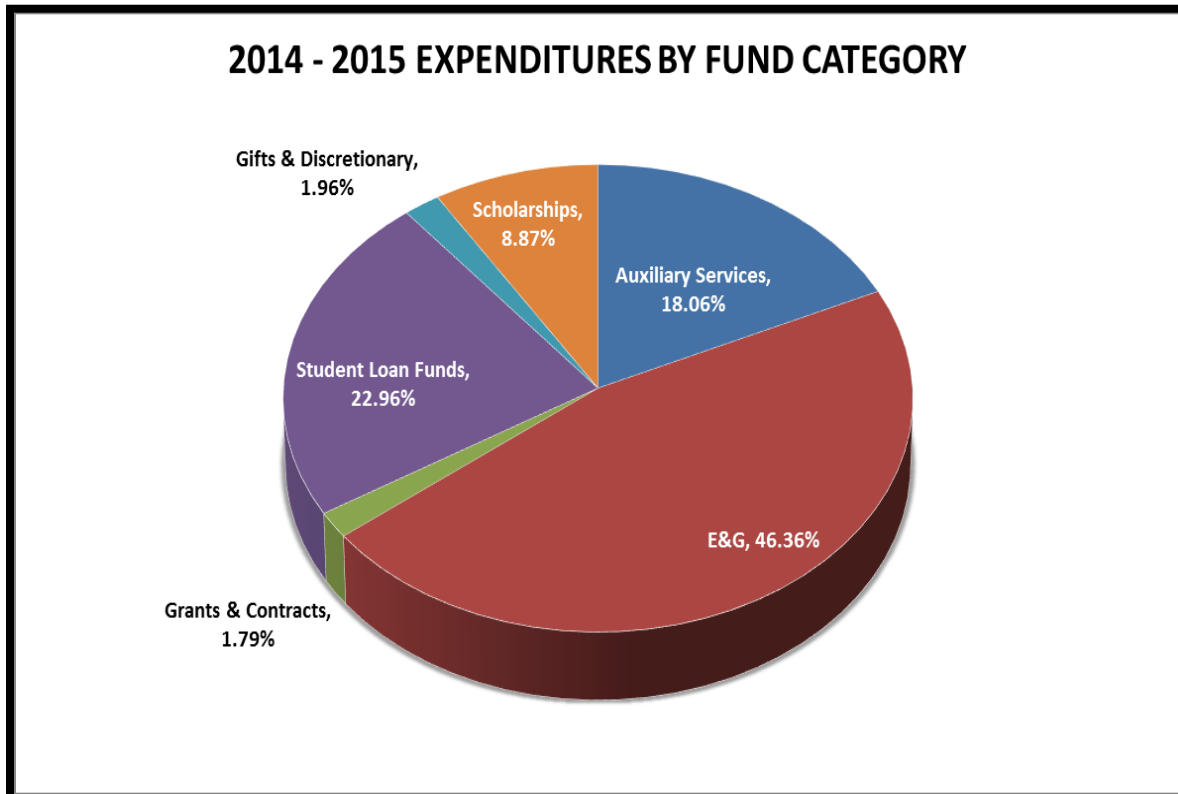
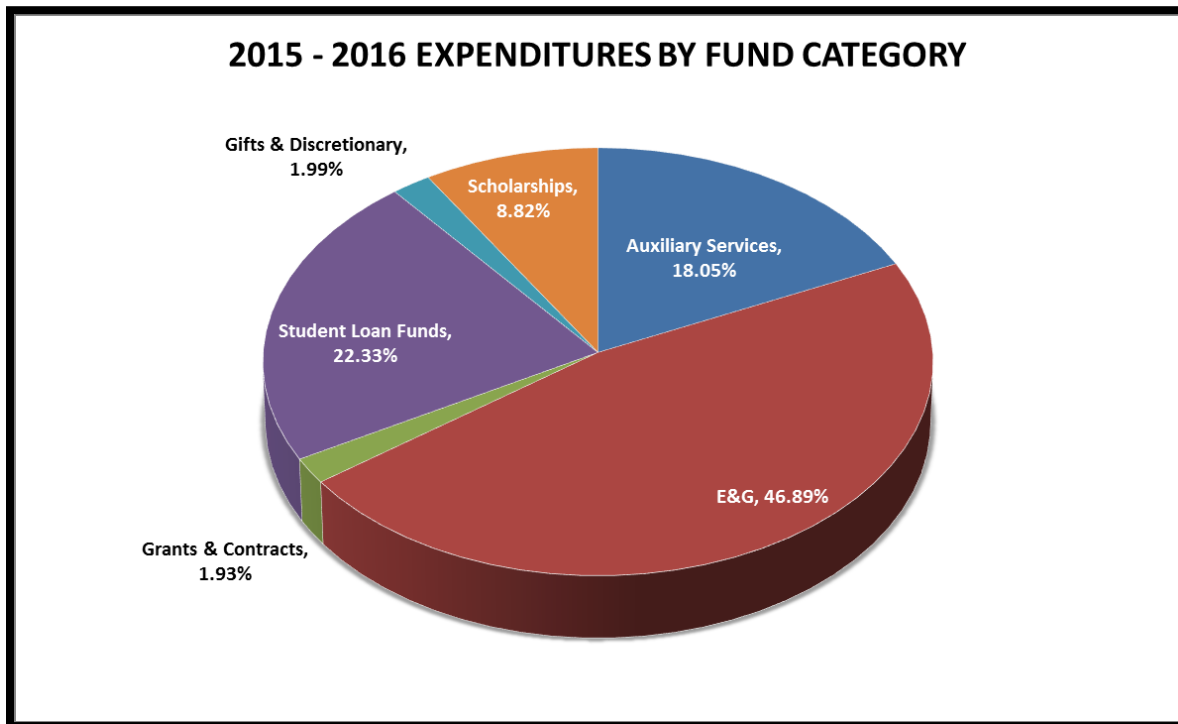
The following graphs summarize the uses of the funds within each of these two categories by program and major expense.

- Pie graph 2015-2016 - Total Expenditures by Fund Category
- Pie graph 2015-2016 - E&G by Program Areas
- Bar graph 2015-2016 - Auxiliary by Program/Function Category

TOTAL EXPENDITURES COMPARISON BY FUND CATEGORY

2015-2016: \$582,055,000

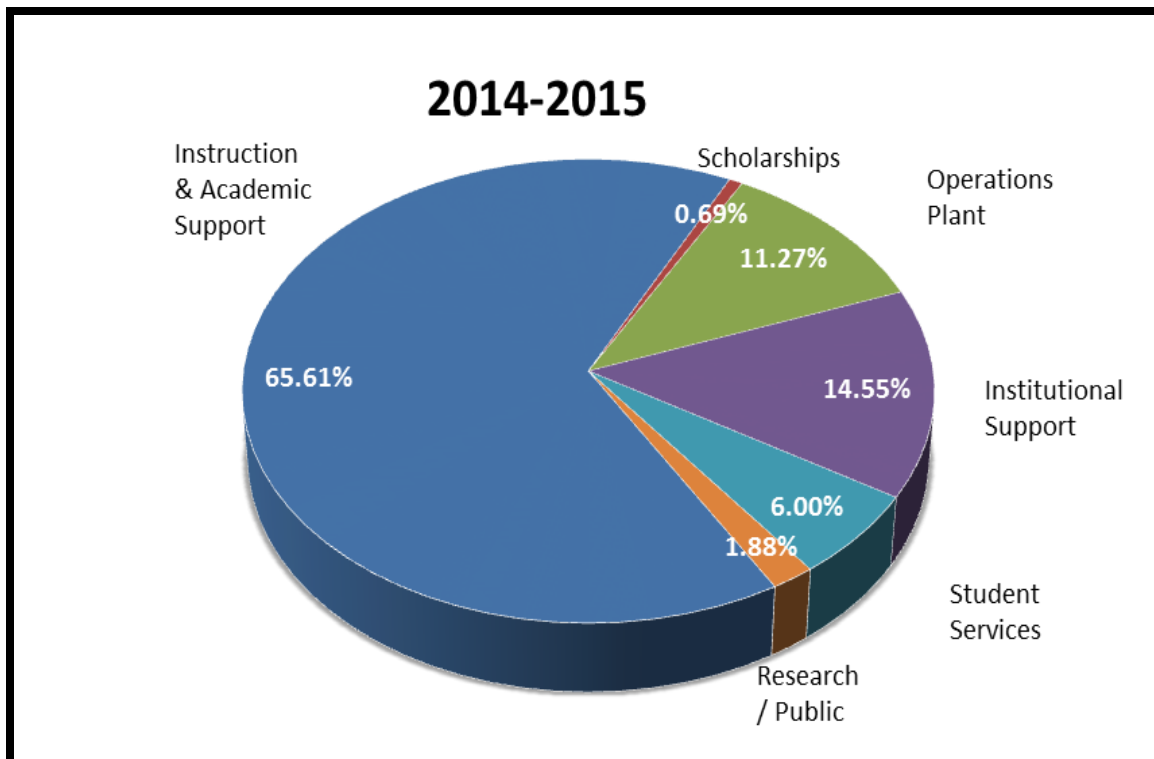
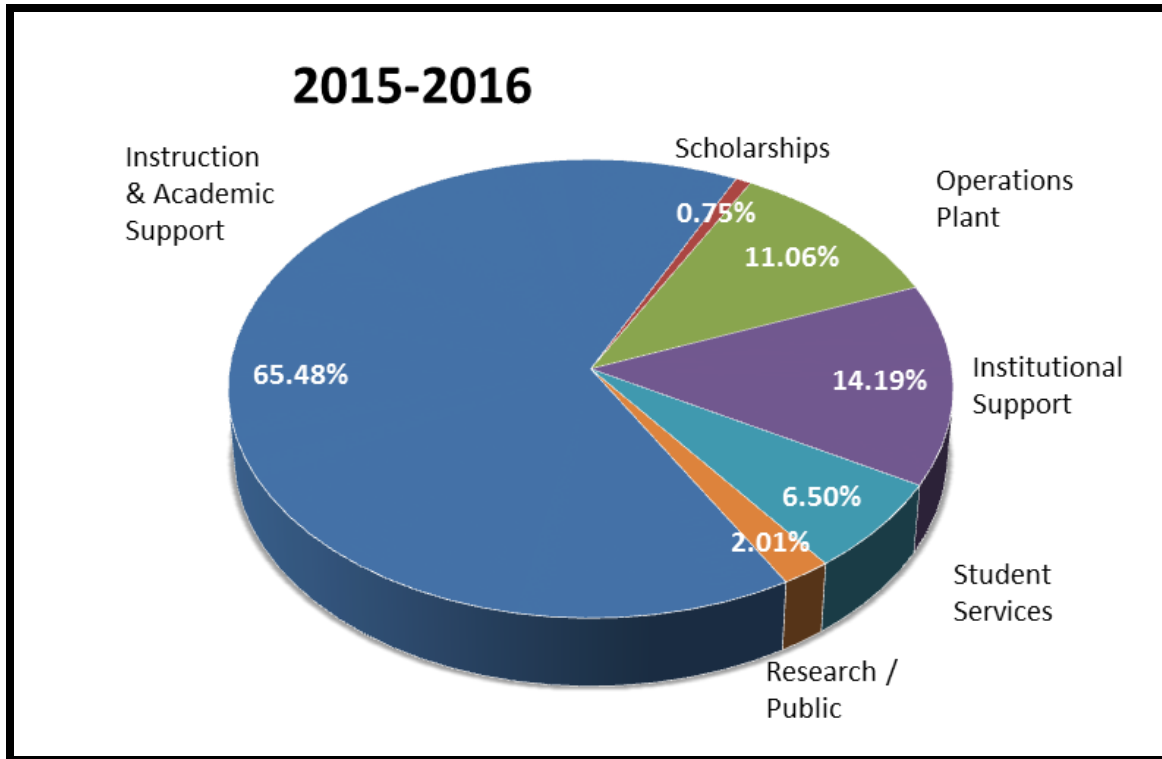
2014-2015: \$566,288,000



E&G EXPENDITURE COMPARISON BY PROGRAM AREA

2015-2016: \$272,915,000

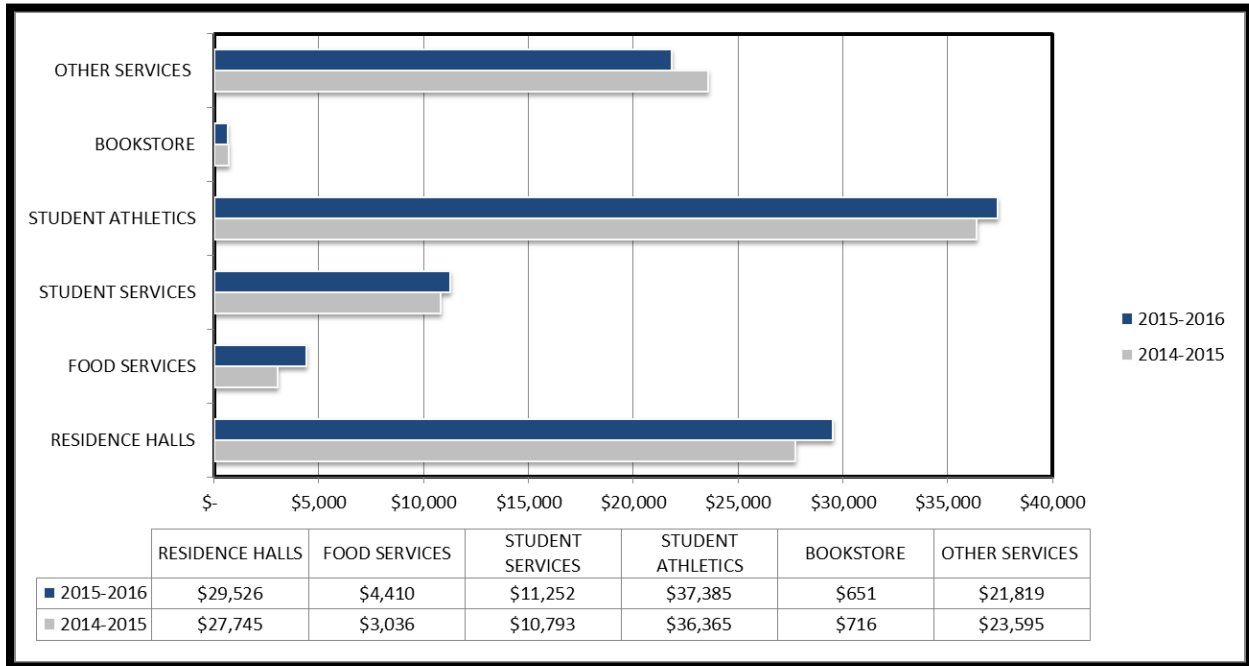
2014-2015: \$262,543,000



AUXILIARY SERVICES EXPENDITURE COMPARISON BY FUNCTION

2015-2016: \$105,043,000

2014-2015: \$102,250,000



APPENDIX

OLD DOMINION UNIVERSITY

TABLE 1
UNIVERSITY REVENUE SOURCES SUMMARY
(in thousands)

	2014-15 Approved Budget Plan	2015-16 Proposed Budget Plan
REVENUES		
State General Funds	\$ 130,563	\$ 136,694
Nongeneral Funds		
Student Tuition & Fees	\$ 143,219	\$ 157,877
Grants, Contracts, & Gifts, Other	\$ 60,256	\$ 52,441
Auxiliary Enterprises	\$ 107,837	\$ 113,896
Subtotal Nongeneral Funds	\$ 311,312	\$ 324,214
Student Loan Funds	\$ 130,000	\$ 130,000
Total University Revenues	\$ 571,875	\$ 590,908

**RESOLUTION APPROVING 2015-16
OPERATING BUDGET AND PLAN**

**TABLE 2
UNIVERSITY EXPENDITURE SUMMARY
(in thousands)**

EXPENDITURES	2014-15 Approved Budget Plan	2015-16 Proposed Budget Plan
E&G		
Instruction	\$ 125,348	\$ 131,316
Research & Sponsored Programs	\$ 4,638	\$ 5,253
Public Service	\$ 258	\$ 258
Academic Support	\$ 45,733	\$ 47,391
Student Services	\$ 15,651	\$ 17,743
Institutional Support	\$ 37,937	\$ 38,726
Operations & Maintenance of Plant	\$ 29,379	\$ 30,182
Scholarships & Fellowships	\$ 1,800	\$ 2,046
Subtotal	\$ 260,743	\$ 272,915
Allocation to E&G Reserve	\$ 1,800	\$ -
Total E&G	\$ 262,543	\$ 272,915
Auxiliary Services	\$ 102,250	\$ 105,043
Grants & Contracts	\$ 10,137	\$ 11,217
Gifts & Discretionary	\$ 11,105	\$ 11,555
Scholarships & Fellowships	\$ 50,253	\$ 51,325
Student Loan Funds	\$ 130,000	\$ 130,000
Total University Expenditures	\$ 566,288	\$ 582,055
Summary of University Revenues & Expenditures		
Revenues	\$ 571,875	\$ 590,908
Expenditures	\$ 566,288	\$ 582,055
Contributions to/(use of) Fund Balance	\$ 5,587	\$ 8,853
Commitment to Auxiliary Capital Reserve	5,587	8,853
	\$ -	\$ -

OLD DOMINION UNIVERSITY

**TABLE 3
AUXILIARY SERVICES SUMMARY
(in thousands)**

	2014-15	2015-16
AUXILIARY PROGRAMS	APPROVED BUDGET	PROPOSED
RESIDENCE HALLS		
Revenues	\$ 30,041	\$ 31,995
Expense	\$ 27,745	\$ 29,526
Net	\$ 2,296	\$ 2,469
FOOD SERVICES		
Revenues	\$ 4,505	\$ 5,030
Expense	\$ 3,036	\$ 4,410
Net	\$ 1,469	\$ 620
STUDENT SERVICES		
Revenues	\$ 10,696	\$ 11,324
Expense	\$ 10,793	\$ 11,252
Net	\$ (97)	\$ 72
STUDENT ATHLETICS		
Revenues	\$ 37,070	\$ 38,033
Expense	\$ 36,365	\$ 37,385
Net	\$ 705	\$ 649
BOOKSTORE		
Revenues	\$ 650	\$ 651
Expense	\$ 716	\$ 651
Net	\$ (66)	\$ -
OTHER SERVICES (Parking, Va Beach Higher Ed Centers Constant Convocation Center		
Revenues	\$ 24,873	\$ 26,863
Expense	\$ 23,595	\$ 21,819
Net	\$ 1,279	\$ 5,044
TOTAL AUXILIARY ENTERPRISES		
Revenues	\$ 107,837	\$ 113,896
Expense	\$ 102,250	\$ 105,043
Net	\$ 5,587	\$ 8,853
Commitment to Auxiliary Capital Reserve	5,587	\$ 8,853
Contributions to/(Use of) Fund Balance	0	\$ 0

OLD DOMINION UNIVERSITY

**TABLE 4
SUMMARY OF 2015-16 RESOURCE BY OPERATING AREA AND PROGRAM
(in thousands)**

EXPENDITURES	President	Provost & Academic Affairs	VP for Admin & Finance	VP for University Advancement	VP for Student Engagement & Enrollment	VP for Research	VP for Human Resources	Director of Athletics	TOTAL
<i>Education & General</i>									
Instruction	\$ 168	\$ 131,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,316
Research & Sponsored Programs	\$ -	\$ 889	\$ -	\$ -	\$ -	\$ 4,364	\$ -	\$ -	\$ 5,253
Public Service	\$ -	\$ 258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258
Academic Support	\$ -	\$ 28,011	\$ 17,505	\$ -	\$ 1,876	\$ -	\$ -	\$ -	\$ 47,391
Student Services	\$ 168	\$ 2,729	\$ -	\$ -	\$ 14,846	\$ -	\$ -	\$ -	\$ 17,743
Institutional Support	\$ 7,747	\$ 5,012	\$ 13,719	\$ 5,571	\$ 2,779	\$ 1,721	\$ 2,177	\$ -	\$ 38,726
Operations & Maintenance of Plant	\$ 7,654	\$ -	\$ 22,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,182
Scholarships & Fellowships	\$ -	\$ -	\$ 2,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,046
E&G Subtotal	\$ 15,737	\$ 168,048	\$ 55,797	\$ 5,571	\$ 19,501	\$ 6,085	\$ 2,177	\$ -	\$ 272,915
Auxiliary Enterprises	\$ 0	\$ 3,432	\$ 29,311	\$ 874	\$ 38,041	\$ -	\$ -	\$ 33,385	\$ 105,043
Grants & Contracts	\$ 300	\$ 6,500	\$ 400	\$ 20	\$ 110	\$ 3,887	\$ -	\$ -	\$ 11,217
Gifts & Discretionary	\$ 570	\$ 5,550	\$ 1,800	\$ 1,700	\$ 90	\$ 1,200	\$ 15	\$ 630	\$ 11,555
Scholarships & Fellowships	\$ -	\$ 500	\$ -	\$ -	\$ 41,830	\$ -	\$ -	\$ 8,995	\$ 51,325
Student Loan Funds	0	\$ -	\$ -	\$ -	\$ 130,000	0	0	0	\$ 130,000
Total Expenditures	\$ 16,607	\$ 184,030	\$ 87,308	\$ 8,164	\$ 229,572	\$ 11,172	\$ 2,192	\$ 43,010	\$ 582,055