

**University of Virginia**  
**University Budget Office**  
**2009-10 Budget Development Instructions**

**ADDITIONAL GUIDANCE ADDED APRIL 20, 2009**

**Critical Issues for 2009-10 Budget Development**

**Continuation of 2008-09 Budget Reductions/Additional 2009-10 Budget Reductions**

For the third successive year, the University anticipates reductions in state appropriations and, therefore, reductions in all state general (SG) awards. To summarize the impact from the last three years:

- In October 2007, the state reduced the University's general fund appropriation by \$9.2 million (6.25%), which was passed along to schools and departments as a 1.8% reduction in SG awards in Fall 2007 and an additional 1.2% reduction to 2008-09 SG award targets during last year's budget development cycle.
- In October 2008, the state further reduced the University's general fund appropriation by \$10.6 million (7%), which was passed along to schools and departments as a 3% reduction in SG awards this fall.
- In December 2008, the Governor proposed an additional \$12.4 million (8%) reduction to the University's 2009-10 general fund appropriation. In anticipation that the General Assembly will endorse this recommendation (or one of a similar magnitude), the University will reduce 2009-10 SG award targets by an additional 3.2% during this budget development cycle.
- Cumulatively, over the past three years, we have seen a \$32.5 million or 21.25 % reduction in our state appropriation and schools and departments have had a 9% reduction in SG awards since the start of 2007-08.

In addition to SG award reductions, units should anticipate potential decreases in annual giving, the endowment distribution, and various sales and service activities. All budget units should plan accordingly when making any purchases, hiring any faculty or staff, or approving any travel, following recent guidance from Executive Vice President and Chief Operating Officer Leonard Sandridge and Executive Vice President and Provost Tim Garson. The 2009-10 Budget Submission will include a submission from each school or department to document how the 2009-10 budget incorporates reduced funding.

**Implementation of Bi-Weekly Payroll**

All non-faculty employees will be converted to a bi-weekly payroll on September 14, 2009 in conjunction with the implementation of the new Time and Attendance system. This change will result in salary expenditures shifting from July 2010 to June 2010. A Discoverer report (LD\_Bi-Weekly Budget Impact) that will project the impact of this shift will be available around January 20<sup>th</sup> to Integrated System users with the ODS Specialist-Limited responsibility. This impact should be ignored for targeted awards during budget development. The Budget Office will

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develop a mechanism for offsetting the one-time impact to targeted awards as salary expenditures are shifted into 2009-10. Non-targeted awards will want to review this report to determine any impact to their annual budgets. Any questions on the bi-weekly payroll conversion should be addressed to Darrell Kozuch in University Human Resources at [djk8q@virginia.edu](mailto:djk8q@virginia.edu) or 924-4348.

**Changes in Telephone/Communications Services Billing**

In 2009-10, ITC will be implementing a new communication services funding model, which changes communication infrastructure cost recovery from phone charges to a headcount-based annual charge, a billing model that is more aligned with the cost of providing total communications services rather than just phone service. In implementation, the new billing model will be budget-neutral to ITC. As communicated on October 15, 2008 by James Hilton and Colette Sheehy, in order to keep the change budget neutral to major budget units, the 2009-10 SG budget targets will include a re-allocation of SG funds from units which will have an overall lower cost in the new headcount-based model to units which will have an overall higher cost in the new model. Shortly, ITC will be providing a mock bill to each major budget unit based on the new methodology and the Budget Office will be in contact with each major budget unit to describe the impact on their budgets. Any questions on the new communication services billing methodology should be addressed to Susie McCormick in ITC at [lsk@virginia.edu](mailto:lsk@virginia.edu) or 924-4826.

**Salary and Fringe Benefit Assumptions**

As you know, the expected salary increase at November 25, 2008 did not occur. The Governor's budget for 2009-10 does not include an increase for next year and we do not anticipate that the General Assembly will add one during the session. Therefore, schools and units, including auxiliaries, should not plan for a state-authorized salary increase. It is expected that fringe benefit rates will increase as the employer health care costs have increased and the FICA cap is raised. Rates for self-supporting units to use in budget planning will be outlined later.

**Endowment Distribution/Endowment Fee Assumptions**

The endowment policy adopted by the Board of Visitors allows for a distribution between 4 and 6 percent of the endowment value, with a target of 5 percent. For 2008-09, the endowment distribution is based on 5 percent (an increase from 4.5 percent in 2007-08) of the June 30, 2008 endowment market value. The University will make this distribution as planned despite the current economic conditions. As a result, our schools and departments will have more resources at their immediate disposal during the current fiscal year.

However, from June 30<sup>th</sup> through December 31<sup>st</sup>, the value of the University's endowment decreased by 27%. This decline means that we may be constrained by the upper end of the 4 to 6 percent range as we prepare for the 2009-2010 distribution, to be established later in the spring.

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The Rector and Visitors endowment has produced average annual returns over the last 30 years that have exceeded our yearly distributions. The Board realizes that the endowment is especially valuable to the University community in tough economic times. We anticipate that the Board of Visitors will do what it can to preserve the 2008-2009 distribution level in the 2009-2010 fiscal period. However, volatile market conditions and lower valuations may mean that it is not prudent to sustain the 2008-2009 distributions in the next fiscal period. Units are advised to plan conservatively and to have a contingency plan to address a possible reduction in the distribution if it occurs next year.

**ADDITIONAL GUIDANCE:**

The Finance Committee of the Board of Visitors met on April 2<sup>nd</sup> and reviewed the endowment return through February 29, 2009 and the endowment distribution policy. One key benchmark discussed was that maintaining the 2009-10 distribution at the same level as 2008-09 (\$253/unit) would result in a distribution equal to 6.9% of the February 29, 2009 market value – **15% above the high end of the endowment policy's 4-6% range**. After discussion, the Finance Committee decided to defer setting the 2009-10 distribution until early fall.

The 2008-09 distribution will proceed as expected; however, preserving the same level of distribution in 2009-10 is looking less feasible at this point. To provide more precise guidance, the Budget Office recommends that schools and departments expect to implement contingency plans based on receiving **2009-10 distributions on existing Rector and Visitor endowments of not more than 85% of the 2008-09 distribution**. While this is our best estimate based on current conditions, it is possible that future market changes could influence the actual distribution up or down before it is set by the Board of Visitors in early fall; for this reason we encourage you to continue to be conservative in making your estimates within the guidance provided.

Last June, the Board of Visitors also adopted a new 0.5 percent annual administrative fee (based on the June 30<sup>th</sup> market value for the preceding fiscal year) to be applied to each endowment. The assessed fee recovers a small portion of the operational costs incurred by the University in administering endowment funds. The Board has directed that half of the partial cost recoveries be held centrally for institutional priorities, while the other half will be returned as unrestricted funds to the schools and equivalent divisions that hold the endowment accounts. This distribution has been made for 2008-09. The 2009-10 fee will reflect any decreased market value as of June 30, 2009, so units should plan very conservatively.

**Eminent Scholars Program**

The Governor has proposed the elimination of the state match for the Eminent Scholars Program, an additional budget reduction of about \$2.8 million for the University. The University is submitting a budget amendment to the General Assembly to restore this funding, but the outcome will not be known until at least March. For 2009-10 planning purposes, we will assume that the state match will be eliminated. Because SG-supported schools and units (College of Arts & Sciences, Engineering, Architecture, McIntire, Curry, Medicine, Nursing, and the Provost

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Office) are also dealing with SG budget reductions, the University will provide a supplement in 2009-10 and 2010-11 to phase out the match over three years for these schools. The Law School, the Darden School, and the Miller Center should plan for the full elimination of the eminent scholar match in 2009-10.

**ADDITIONAL GUIDANCE:**

The General Assembly restored the Eminent Scholar match at a level of two-thirds of the 2008-09 match. The University Budget Office issued memos to Deans on March 27, 2009 advising each of their 2009-10 Eminent Scholar match.

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**How to Submit the 2009-10 Budget**

Submissions, with prior vice presidential approval, must be received by the close of business on the dates listed. Each vice president, dean, and department head will establish earlier budget submission deadlines to their offices in order to facilitate their review. The UVA Budget Developer responsibility will terminate at midnight on March 31, 2009.

<b>2009-10 Budget Submission Calendar</b>	
<b>Date</b>	<b>Items Due</b>
12/10/08	Tuition Increase Requests are due for the Executive Masters Degree Programs in the McIntire School and the School of Engineering and Applied Sciences.
12/10/08	Mountain Lake housing and board Fee Increase Requests are due.
01/19/09	Application, Activity and Other Fees Increase Requests are due.
02/04/09	Mandatory Fee Increase Requests are due.
02/02/09	Graduate Teaching Assistant (GTA) full-time equivalents (FTE) for SG awards are due.
02/04/09	Full Budget Submissions are due for the following: Athletics and Intramurals      Parking and Transportation      Student Safe Ride Faculty/Staff Housing      Student Health      WTJU Dining Services      Student Orientation Newcomb Hall      Student Programming
02/16/09	Full Budget Submissions are due for the following: Business Operations      Conference Services      Student Housing Cavalier Advantage      Mail Services Child Development Center      Printing Services
02/23/09	Full Budget Submissions are due for the following: Bookstore      Cavalier Computers Columbarium/Cemetery      JPJ Arena
02/23/09	Full Budget Submissions are due for the School of Continuing and Professional Studies and the International Studies Office.
02/23/09	Tuition Increase Requests are due for Law, Darden, and the School of Medicine.
02/23/09	Planned Expenditures from Selected Fund Sources due for Academic Division.
03/16/09	Integrated System (IS) General Ledger (GL) and Grants Accounting (GA) Budget Detail, Summary Narrative and Summary Spreadsheet due for Wise.
03/23/09	GL Budget Detail must be entered into the Integrated System for Academic Division.
03/31/09	All remaining budget submissions are due for Academic Division units.
03/31/09	Budget Addenda Request, <b>prioritized</b> , due from VPs.
03/31/09	Annual Renovation and Infrastructure Projects Plan (ARIP) are due for Academic Division and Medical Center.
05/04/09	Summary Narrative and Summary Spreadsheet due for Medical Center.

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The Budget Submission includes the following components:

- Tuition or Fee Increase Requests
- Planned Expenditures from Selected Fund Sources
- Budget Submission Narrative and Checklist
- IS GL and GA Budget Detail
- Budget Addenda
- **\*NEW\*** Budget Reduction Summary **\*NEW\***
- Capital Reserve Projections
- Annual Renovation and Infrastructure Projects (ARIP) Plan

Please note that a Carryforward Request is no longer required by the University Budget Office. Previously, the form was required to help the Budget Office project and manage state balances expected at year-end. This step is no longer required under Restructuring. At this time, balances will be automatically carried forward to each vice president's reserve. The University Budget Office will work with each respective vice president's office to distribute any carryforward balances approved by the vice president to a unit.

*It is the expectation of the Budget Office that eliminating this annual concern about whether funds will be carried over will also eliminate the mad year-end rush to procure goods and services and to move expenditures around to different fund sources. This traditional year-end rush adds no value to University operations, is an ineffective and inefficient use of departmental and central administration staff time, and, potentially, expends scarce budget dollars on unnecessary purchases. In this time of budget tightening, all our time and funds should be spent on mission-critical work.*

On January 15, 2009, the University Budget Office will hold the 2009-10 Budget Development Kick-off. Unlike recent training sessions, the focus of the session will be to provide an overview of critical budget related issues for 2009-10 and changes in the budget submission process. The session will be targeted towards the chief budgeting professional in each organization – those who will be making budget decisions and developing the overall budget – to attend the session in order to receive guidance on assumptions and requirements related to the upcoming fiscal year.

Separately, we will identify the primary budget data entry person (the UVa Budget Developer responsibility) in each organization. If the person identified as the 2009-10 UVa Budget Developer has held this responsibility previously, the Budget Office will coordinate any needed training refresher. Any individual needing the UVA Budget Developer responsibility for the first time must complete an [Integrated System Access Form](#), submit the form to the Department of Training, and be trained by the Budget Office. The UVA Budget Developer responsibility should be requested in the Miscellaneous section of the Access Form.

All standard forms and templates are available on the [Budget Office web site](#). Submissions must be sent electronically to [budget@virginia.edu](mailto:budget@virginia.edu).

### Tuition or Fee Increase Request

The *Tuition or Fee Increase Request* (**Attachment 1**) form must be completed to request an increase in tuition, fees, and rates. Before any increase can be evaluated or approved the related operating budgets must be submitted for review. If the increase will fund debt service, an amortization schedule is required before approval.

Due to economic conditions, increases are expected to reflect only the minimum amount needed to meet unavoidable cost increases and should not include expanded or new services. Further, because most approved 2008-09 fee increases incorporated an expected 2-4% salary increase on November 25, 2008 that has been eliminated, salary increase funding will not be considered an unavoidable costs for 2009-10. The Governor's budget proposal does not include any increase for 2009-10.

For the mandatory fee increase requests, units should assume the following for fee-paying students in budgeting fee revenue.

Full-time fee	18,000
Part-time fee	1,400
Special Session fee – fall session	200
Special Session fee – spring session	200
Special Session fee – summer session	4,000

It is expected that for Fall 2009, the University will adopt a new mandatory fee charging model that eliminates the part-time fee and assesses the full-time fee to all regular session students. We are still determining exactly how this will be implemented, so the Budget Office will be in contact with each organization assessing a mandatory fee individually to determine the impact on the final approved fees.

### Budget Submission Narrative and Checklist

*Budget Submission Narrative Form* (**Attachment 2**) – Each unit will submit a written Budget Submission Narrative. This narrative will document how each unit's budget development activities are linked to the strategic planning, such as the Commission on the Future of the University. The narrative will provide supporting background to the financial data submitted and tie together all the various required elements.

The Budget Submission Narrative Form includes two sections where each self-supporting unit must demonstrate compliance with the Board of Visitors Capital and Operating Reserves Policy (<http://www.virginia.edu/bov/meetings/06apr/%2706%20APRIL%20MINUTES.pdf>). Self-supporting units must demonstrate (a) operating reserves equivalent to three months of operating expenses and (b) annual capital expenditures or contributions to capital reserves of at least 1.5 percent of replacement value of buildings and equipment. Finally, a checklist of a complete budget submission is available at the end of the narrative to ensure all requirements are met.

### Integrated System (IS) General Ledger (GL) and Grants Accounting (GA) Budget Detail

All IS GL and GA activity must be budgeted for state general (SG), local general (LG), state sales and services (SS), state auxiliary (SA), local auxiliary (LA), state restricted (SR), institutional gifts (DI), institutional endowments (EI), and institutional Facilities and Administrative cost recoveries (FI) awards. These detailed budgets will be entered into the IS Budget Forms by users with the UVA Budget Developer responsibility.

An option is provided for local sales and services (LS) and local other (LO) award budgets. For units which prefer managing these awards to a GA budget, the budget detail should be entered into the IS Budget Forms by users with the UVA Budget Developer responsibility. If the organization prefers to manage these awards based on GL activity (cash deposits), the LS and LO award budgets are not entered in these forms, they must be included in the Planned Expenditures from Selected Fund Sources.

All other expected GL and GA activity will not be budgeted in detail, but must be estimated by the organization using the Planned Expenditures from Selected Fund Sources form.

The IS.BU\_Target Development Report will be available to UVA Budget Developers no later than mid-January 2009. We will email all UVA Budget Developers when this report is available. The Target Development Report will include SG, LG, SR, DI, EI and FI awards. Beginning with the approved July 1, 2008 budget, the report shows each permanent installment modification approved to date (including the 2008-09 mid-year budget reduction) and target adjustments (including the 2009-10 budget reduction). The result is the 2009-10 target budget for the major budget unit. Vice presidents have the authority to re-distribute target budgets between their units. **The total budgets and employee full-time equivalents (FTEs) entered into the IS Budget Forms for these award types may not exceed the respective targets provided for each unit.**

For SS, SA, LA, LS, and LO awards, total projected expenditures and transfers, net of recoveries and revenues, must not result in a cash deficit at June 30, 2010. Any surplus should be addressed in the Budget Submission Narrative.

The Budget Office recommends that units run a report of their 2008-09 GL budgets to ensure that all projects requiring revenue budgets are included in their 2009-10 GL budget detail submission.

#### **Institutional Expenditure Assumptions**

**Salary Increases** - All targeted and non-targeted awards should budget faculty, staff and GTA salaries at the current level. The Governor's budget for 2009-10 does not include an increase for next year and we do not anticipate that the General Assembly will add one during the session.

**Faculty Salary Increase Policy** – The 2009-10 faculty salary increase policy will be distributed in July 2009. Joint faculty appointments must be coordinated with other areas in order that funds

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will be available. The dean who determines the predominant portion of a faculty member's salary is responsible for ensuring that this coordination takes place.

**Vacancies** - Funding for vacancies must be provided from existing funds. All hiring processes must be managed within the approval process developed by the senior administration for your area during this time of budget uncertainty.

**Wages** - Funding for any wage increases in targeted and non-targeted awards must be provided from existing budgets.

**Fringe Benefit Changes** – It is expected that faculty and staff fringe rates will increase in 2009-10 due to increased employer healthcare costs and a higher FICA cap. Note that University Staff – Executive will be burdened at the faculty rate, while University Staff – Managerial and Professional and University Staff – Operational and Administrative will be burdened at the staff rate. For targeted awards, the University Budget Office will increase budgets to accommodate the increase. Targeted awards need to use the rates below in budgeting fringe benefits. The Budget Office expects to modify state and local general targets when the 2009-10 fringe benefit rates are approved. We will email all UVA Budget Developers when targets are adjusted.

Non-targeted awards should use the projected 2009-10 rates as outlined below; final fringe rates will not be approved until April 2009 and will be communicated by University Human Resources at that time. New fringe benefit rates become effective on July 1 each year, so the payroll posted in July for the prior June is encumbered at the old rates. **ADDITIONAL GUIDANCE: Revised projection added April 1, 2009.**

	Targeted Awards	<del>Original</del> Non-Targeted Projected	<b>April 1, 2009 Revised Non-Targeted Projected</b>
Full-time Faculty	26.9%	<del>28.6%</del>	<b>27.5%</b>
Full-time Staff	38.6%	<del>40.8%</del>	<b>38.9%</b>
Part-time Faculty and Staff with benefits	23.0%	<del>26.0%</del>	<b>26.5%</b>
Part-time Faculty and Staff without benefits	6.3%	<del>7.1%</del>	<b>6.7%</b>
Wages	6.3%	<del>7.1%</del>	<b>6.7%</b>

**Graduate Teaching Assistant (GTA) Full-Time Equivalents (FTEs)** – Units with GTA FTEs budgeted in SG awards MUST submit a count to the Budget Office by February 2, 2009 on the **2009-10 GTA Count for SG Awards Form** provided (**Attachment 3**). The allocation of GTA remission (in-state tuition and fees) is based on the number of GTA FTEs budgeted in SG awards, so any increase in the GTA FTEs must be approved in advance by the Office of the Executive Vice President and Provost GTAs.

**Inflationary Increases** - SG and LG awards will not receive an increase to their OTPS budgets

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for inflation. Non-targeted units should assume a Consumer Price Index rate of 1.0 percent.

**Other Than Personal Services Increases** - Accounts charged directly for communication services, insurance, utilities, and other facilities services should set budgets based on the rates released by Voice Communications, Risk Management, and Facilities Management available on the [Budget Office web site](#). For auxiliary units, an estimate of the 2009-10 general and administrative cost charge will be distributed in January and should be incorporated into the budgeted expenditures.

### **Planned Expenditures from Selected Fund Sources**

The University Budget Summary is an all-funds budget summary, meaning that all expected activity from all institutional fund sources are incorporated into the budget approved by the Board of Visitors. For resources not budgeted in detail through the IS GL and GL forms (generally, sponsored grants and contracts, facilities and administration (F&A) cost recoveries, gifts, endowment distributions – including the new endowment administrative fee, intellectual property, local sales and services), we require an estimate of the activity for the current and upcoming fiscal years on the [Planned Expenditures from Selected Fund Sources \(Attachment 4\)](#).

Estimated activity for Local Sales and Service and Local-Other is required IF those award types (LS and LO) are NOT budgeted in detail using the Integrated System GL and GM Budget Developer Forms.

All anticipated activity for an organization must be provided to the University Budget Office either through the detailed IS budget entry forms or through the Planned Expenditures from Selected Fund Sources submission. These two forms of submission will be consolidated for the University Budget Summary, so do not include activity on both submissions in order to avoid double-counting activity.

The Discoverer report *IS.BU\_Selected Financial Data* allows the user to obtain actual data for selected fund sources for the latest full fiscal year for which data is available, and also to obtain year-to-date actual activity in the current fiscal year. This report has been re-developed for 2009-10 and provides the actual data in the same format that is required for submission – this should simplify this step in the budget development process.

The budget submission will include an estimate for 2009-10 and a current projection – reflecting any changes from the original estimate - for 2008-09. **The template will be distributed separately for this purpose, with each unit's 2008-09 Original Budget data pre-filled.** Detailed instructions for using the Discoverer report and completing the Planned Expenditures from Selected Fund Sources form can be found at [Planned Expenditures from Selected Fund Sources instructions-09-10](#).

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Other helpful sources of information concerning available funds include Financial Reporting and Analysis' [F&A Distribution Reports](#) and [Long-Term Pool Market Value Report](#).

### Budget Reduction Summary

All units completed a budget reduction planning spreadsheet in Fall 2008 in anticipation of state budget reductions. Now that the reductions are reality and the 2009-10 budget is being developed, the Budget Office needs to collect information about the actual reductions to be implemented. This is critical in addressing administration, state, and media questions about the impact of the budget cuts. We do not want to describe a strategy which may have been proposed in November but not implemented. Likewise, we do want to accurately capture the impact that will be felt by students, faculty, and staff, and the community. Each unit must use the [Budget Reductions Summary](#) (Attachment 5) to describe specific budget reduction strategies that have been implemented, as well as the operational impact of each.

### Capital Reserve Projection

Self-supporting units (some SS organizations and SA and LA organizations) must comply with the Board of Visitors Capital and Operating Reserves Policy (which can be found at <http://www.virginia.edu/bov/meetings/06apr/%2706%20APRIL%20MINUTES.pdf>). The capital reserve requirement (annual capital expenditures or contributions to capital reserves of at least 1.5 percent of replacement value of buildings and equipment) should be demonstrated on the [Capital Reserve Projection](#) templates (**Attachment 6**). The templates provide (1) detailed projected renovation and replacement and expansion reserve budgets for 2009-10 and (2) a summary budget outlining planned expenditures and reserve balances for the next ten years.

### Budget Addenda Request

Use the [Budget Addenda Request](#) form (**Attachment 7**) to submit 2009-10 addenda proposals. **The University Budget Office does not anticipate funding any new requests for 2009-10;** however, if there are critical, unavoidable needs, a Budget Addenda Request Form may be submitted. All requests must be prioritized by each school or department to facilitate review by your vice president. Prioritized lists are due from each vice president on March 31, 2009.

The Budget Addenda Request form is also used to request a supplemental allocation from the Higher Education Equipment Trust Fund (ETF). Based on the Governor's proposed budget for 2009-10, we **do** anticipate having available ETF for allocation during the addenda. Proposals for the Equipment Trust Fund must meet the restrictions of the program, available at <http://www.virginia.edu/budget/forms.html>.

### Annual Renovation and Infrastructure Projects (ARIP) Plan

*Annual Renovation and Infrastructure Projects Plan (ARIP)* (Attachment 8) – The ARIP (Attachment 7) – to be submitted by both the Academic Division and the Medical Center - summarizes non-general fund cash major maintenance, interior renovation, fit-out of shell space, and infrastructure projects between \$1 million and \$5 million anticipated in the next year. A summary of the plan will be included in the University Budget Summary and approved by the Board of Visitors.

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