A FRAMEWORK FOR ACHIEVING NEW LEVELS OF EXCELLENCE

More information about the University’s budget, financial reports, and endowment is available online.

www.virginia.edu/budget
www.virginia.edu/execvp/reports.html
www.virginia.edu/uvimco

U.Va. is Financially Sound

• one of only three public institutions with a triple-A bond rating from all three rating agencies
• diverse revenue base
• strong endowment with skilled management of investment portfolio
• tradition of broad and generous philanthropic support

We Will Allocate Resources to Build on Our Strengths and Achieve New Levels of Excellence

U.Va. Has a Diverse Revenue Base to Support Our Operations

Multi-Year Financial Plan
A FRAMEWORK FOR ACHIEVING NEW LEVELS OF EXCELLENCE
The creation of the multi-year financial plan puts the University on a sustainable path to achieving its goals and realizing its vision for the twenty-first century.

— Pat Hogan, Executive Vice President and Chief Operating Officer

The University has laid a strong foundation to carry the University into its third century.

**A Framework for Achieving New Levels of Excellence**

We have laid a strong foundation to carry the University into its third century.

- Identified strategic priorities
  - Cornerstone Plan
  - generational turnover of faculty
  - school-based initiatives
- Developed a sustainable multi-year financial plan to bring renewed discipline to the University’s financial & operational planning
- Employed a series of levers designed to generate necessary resources that improve affordability and predictability for students while achieving the promise of the Cornerstone Plan
  - increased the endowment spending distribution
  - capitalized on the strength of the balance sheet
  - designed and implemented an efficient debt structure
  - committed to a robust philanthropic campaign to support the Cornerstone Plan, faculty excellence, and student financial aid
  - targeted operational efficiencies and focused on developing new academic revenues, fostering innovation and academic entrepreneurism across the Grounds
  - crafted a tuition/aid model to improve affordability and predictability

**Multi-Year Financial Plan Guiding Principles**

- We will keep the University affordable and accessible.
- We will invest in our students, providing educational experiences that deliver outstanding levels of student engagement.
- We will invest in our faculty, recruiting the next generation of world-class scholars to teach and conduct research.
- We will invest in our staff, building leadership at all levels.
- We will pursue targeted savings opportunities to ensure the highest and best use of our fiscal resources.
- We will seek solutions to provide the highest level of operational effectiveness, utilizing technology, process re-design, and other approaches to improve information, analysis, planning, and decision-making.
- We will remain good stewards of our resources and maintain the University’s coveted triple-A bond rating.

**Together, these efforts enable the University to maintain a position of strength beyond its Bicentennial.**

**Strategic Investments**

*In the coming years, we will invest in:*

- Providing a first-class education to diverse and talented students at an affordable price
- Sustaining a distinguished faculty
- Working toward a goal of top 20 faculty salary ranking among AAU institutions
- Expanding our research enterprise to advance knowledge
- Serving the public through research, scholarship, arts, and innovation
- Enriching and strengthening the University’s distinctive residential culture
- Safety, wellness, and security