

UVI Moving Forward

Spring Convocation 2004

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President

Looking at the Vision

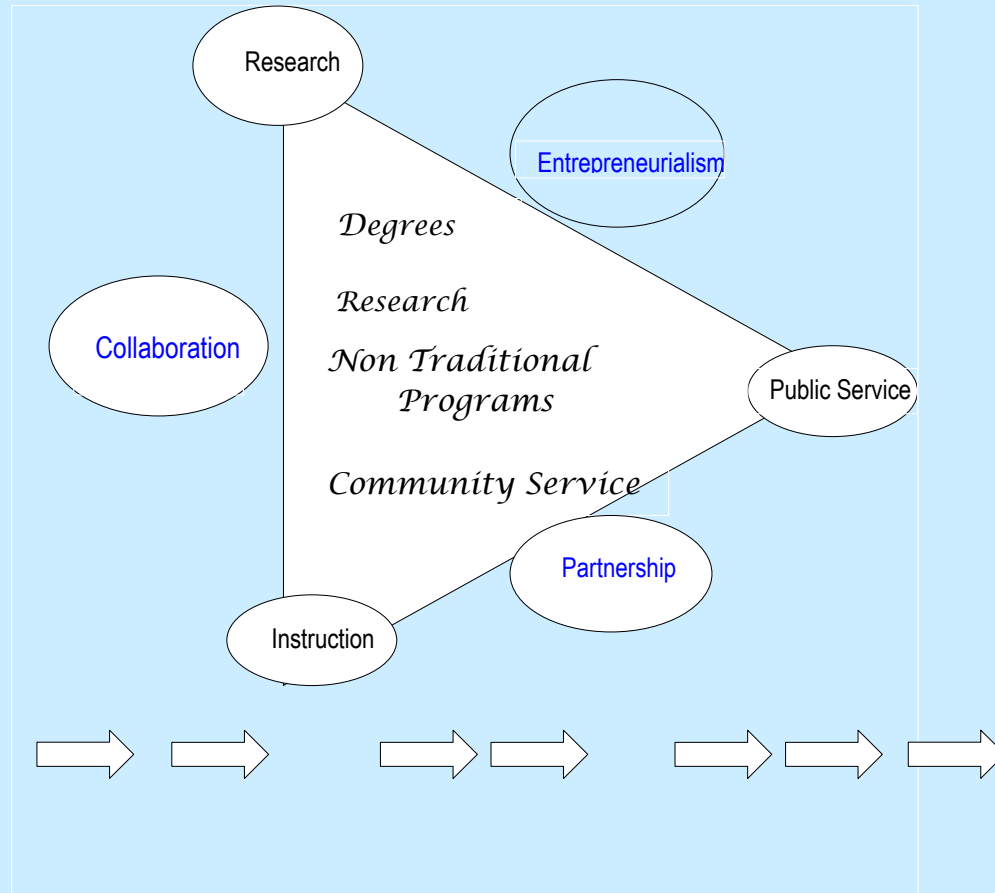
- *As the University looks to the future, it seeks to facilitate the social and economic transformation of the Territory by continuing to build an outstanding higher education institution that is competitive, sustainable, and increasingly more responsive to the needs of the Virgin Islands and Eastern Caribbean through a University-College model.*

Strategic Institutional Goals

A University that is:

- *Financially sustainable & able to fulfill its mission*
- *Less dependent on VIG appropriations & more dependent on resources over which it has control*
- *Leaner, more efficient and productive, and minimizes negative impacts from government adjustments to resource levels*

We Fly and Float



Spring Convocation
January 20, 2004

Recent Success Indicators

- EPSCoR funded at \$4.5M
- 2003 Annual Giving Fund surpasses target
- Outstanding 2003 Paradise Jam
- 2004 Spring Enrollment 5% above 2003 Spring
- Margin for Excellence Program funded at \$30K

Fiscal Situation

- Governor and Legislature propose 2003-04 budgets of \$25M
 - 15% reduction from 2002-03 appropriation
- Gap Budget Plan developed and approved by UVI Board, early December 2003.



University of the Virgin Islands

| | |
|---|---------|
| Current Reduction in Appropriations | \$2.2M |
| Seed Funding | \$.5M |
| Gap in Funding | \$ 2.7M |
| | |
| Gap in Funding | \$2.7M |
| Less Amount from FY04 New Funding Sources | \$1.2M |
| Amount Needed to Cover Gap | \$1.5M |

Recommendation: Request Grant from Quasi-Endowment Fund



University of the Virgin Islands

| Sources of Funds | Year 1 – FY 04 | Year 2 – FY 05 |
|------------------------------|--------------------|--------------------|
| Tuition & Fees | \$455,000 | \$455,000 |
| Annual Giving | \$240,000 | \$360,000 |
| Workforce Training | \$35,000 | \$65,000 |
| Process Redesign | \$120,000 | \$180,000 |
| Campus Restructuring | \$100,000 | \$400,000 |
| Reduction in Subsidy | \$282,500 | \$282,500 |
| TOTAL | \$1,232,500 | \$1,742,500 |
| GRAND TOTAL (2 years) | | \$2,975,000 |

Fiscal Situation

- Late December, 2003 Governor vetoes Legislature's 2003-04 budget bills.
- Governor returns appropriation levels to 2002-03.

Moving Forward: Major Activities

- Implementation of Gap Budget Initiatives
- Strategic Plan for Development
- Bond Issue for Capital Projects
- Strategic Plan 2000-05 Performance Outcomes
- Preparation for Accreditation Self-Study
- Full Development of University-College Vision

Strategic Priorities

Fiscal Year 2004 and 2005

- **Enrollment Management**
- **Financial Diversity**
- **Campus Restructuring**
- **Process Redesign**
- **Community Engagement & Lifelong Learning**
- **Research Technology Park**
- **Marketing & University Relations**
- **Academic Quality - Outcomes Assessment**
- **Student Retention**
- **Faculty/Staff Hiring & Retention**
- **Board of Trustees Engagement**

Development of University-College Vision

Early Actions:

- Reduce costs to offset projected revenue shortfalls
- Restructure campus academic identities and realign and/or consolidate program offerings
- Enhance teaching and student learning outcomes
- Redesign work processes and centralize administrative functions

Development of University-College Vision

Early Actions:

- Increase exponentially grant and contract awards
- Expand ongoing efforts to offer certification programs, workforce training, consulting services
- Market aggressively University to enhance image and reputation
- Generate additional revenues from existing and new sources

Moving Forward: What about Me?

- Improvements in communications, focus on goals, collaboration by all of us →→

Moving Forward: What about Me?

- Improved UVI Image + Increased Excellence in Outputs and Graduates →→ Increased (public and private) financial support →→ **Better compensation for Faculty and Staff and Enhanced Working conditions**

UVI Specializes in Futures

“I say to you today, my friends, that in spite of the difficulties and frustrations of the moment, I still have a dream”.

I dream that through our efforts, the University of the Virgin Islands will fulfill its full potential to support the development of the USVI and empower the people of the Caribbean through education.