



Finance Presentation - Unrestricted Projection Update

April 14, 2014

Updated Unrestricted Projection

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	CY 2014 Budget	2014 Adjusted	2015 Projection	2016 Projection
Revenue				
Unr. Gift Revenue - Endowment	\$ 820.0	\$ 850.0	\$ 896.0	\$ 938.0
New Unr. Gift Rev - Development	\$ 3,400.0	\$ 3,400.0	\$ 3,500.0	\$ 3,700.0
Joint program income	\$ 4,377.8	\$ 4,377.8	\$ 4,596.7	\$ 4,826.5
Unrestricted endowment income	\$ 3,300.0	\$ 3,422.0	\$ 3,607.0	\$ 3,776.0
Investment income	\$ 32.8	\$ 32.8	\$ 24.3	\$ 26.0
Fees	\$ 1,874.3	\$ 1,874.3	\$ 1,757.0	\$ 1,710.4
Fixed Price Income	\$ 403.3	\$ 403.3	\$ 320.4	\$ 341.2
Cost Share in Kind	\$ 380.5	\$ 380.5	\$ 366.0	\$ 348.8
Other income	\$ 666.6	\$ 666.6	\$ 909.6	\$ 879.1
Public information income	\$ 67.5	\$ 67.5	\$ 156.4	\$ 137.8
Oceanus magazine subscriptions	\$ -	\$ -	\$ 6.0	\$ 4.9
USGS rental income	\$ 458.1	\$ 458.1	\$ 449.7	\$ 449.4
Commercial rental income	\$ 107.6	\$ 107.6	\$ 115.0	\$ 118.7
Total unrestricted revenue	\$ 15,888.5	\$ 16,040.5	\$ 16,704.1	\$ 17,256.8

No updates made to revenue

	CY 2014 Budget	2014 Projection	2015 Projection	2016 Projection
Institutional Expenses				
Expenses with Gift in Kind	\$ 5.0	\$ 100.0	\$ 100.0	\$ 100.0
Commercial rental expenses	\$ 124.3	\$ 124.3	\$ 124.3	\$ 124.3
USGS facilities charge	\$ 261.9	\$ 261.9	\$ 261.9	\$ 261.9
Marine Ops	\$ 654.2	\$ 654.2	\$ 654.2	\$ 654.2
Building Maintenance	\$ 142.1	\$ 142.1	\$ 142.1	\$ 142.1
Real Estate Taxes	\$ 180.0	\$ 180.0	\$ 180.0	\$ 180.0
Professional Services	\$ 20.0	\$ 20.0	\$ 20.0	\$ 20.0
Interest on Line of Credit	\$ 183.0	\$ 183.0	\$ 150.0	\$ 183.0
Total Institutional Expenses	\$ 1,570.4	\$ 1,665.4	\$ 1,632.4	\$ 1,665.4
Communications Office				
- Public Information	\$ 546.0	\$ 546.0	\$ 546.0	\$ 546.0
- Oceanus magazine	\$ 402.4	\$ 402.4	\$ 402.4	\$ 402.4
- Communications Office	\$ 174.0	\$ 174.0	\$ 174.0	\$ 174.0
- Website Development/Maint.	\$ 247.3	\$ 247.3	\$ 247.3	\$ 247.3
Total Communications	\$ 1,369.7	\$ 1,369.7	\$ 1,369.7	\$ 1,369.7
Institution Program Expenses				
- Directorate	\$ 354.5	\$ 354.5	\$ 354.5	\$ 354.5
- Dir of Special Projects	\$ 323.5	\$ 150.0	\$ 50.0	\$ 50.0
- Dir of OOI	\$ 20.0	\$ 20.0	\$ 20.0	\$ 20.0
- Govt. Relations	\$ 356.6	\$ 306.6	\$ 306.6	\$ 306.6
- Trustees/Institution	\$ 48.7	\$ 48.7	\$ 48.7	\$ 48.7
Total Institution Program Expenses	\$ 1,103.3	\$ 879.8	\$ 779.8	\$ 779.8
Development				
- Development Office	\$ 2,150.9	\$ 1,930.9	\$ 2,150.9	\$ 2,150.9
- Adv Services & Systems	\$ 43.6	\$ 43.6	\$ 43.6	\$ 43.6
- Stewardship	\$ 9.7	\$ 9.7	\$ 9.7	\$ 9.7
- Principal Gifts	\$ 16.9	\$ 16.9	\$ 16.9	\$ 16.9
- Annual Programs/Events	\$ 31.6	\$ 31.6	\$ 31.6	\$ 31.6
- Planned Giving	\$ 25.5	\$ 25.5	\$ 25.5	\$ 25.5
- Foundation Relations	\$ 20.0	\$ 20.0	\$ 20.0	\$ 20.0
- Major Gifts	\$ 45.5	\$ 45.5	\$ 45.5	\$ 45.5
Total Development Expenses	\$ 2,343.8	\$ 2,123.8	\$ 2,343.8	\$ 2,343.8

No updates made to Institutional Expenses

	CY 2014 Budget	2014 Projection	2015 Projection	2016 Projection
Institution Sponsored Research				
Institutional Cost sharing	\$ 1,971.6	\$ 1,971.6	\$ 1,971.6	\$ 1,971.6
WHOI Institutes	\$ 1,004.7	\$ 1,004.7	\$ 1,004.7	\$ 1,004.7
Administrative	\$ 120.8	\$ 120.8	\$ 120.8	\$ 120.8
Project Related	\$ 883.9	\$ 883.9	\$ 883.9	\$ 883.9
Discretionary	\$ 1,143.0	\$ 1,143.0	\$ 1,143.0	\$ 1,143.0
Bridge Support	\$ 6,909.0	\$ 6,909.0	\$ 6,909.0	\$ 6,909.0
Total Institution Sponsored Research	\$ 11,028.3	\$ 11,028.3	\$ 11,028.3	\$ 11,028.3
Education program	\$ 2,627.2	\$ 2,627.2	\$ 2,758.6	\$ 2,896.5
Subtotal w/o Education Unrestricted	\$ 17,415.5	\$ 17,067.0	\$ 17,154.1	\$ 17,187.1
Total unrestricted expense from operations	\$ 20,042.7	\$ 19,694.2	\$ 19,912.7	\$ 20,083.6
Net increase/(decrease) before other charges	\$ (4,154.3)	\$ (3,653.7)	\$ (3,208.6)	\$ (2,826.8)
OOI/CGSN unfunded	\$ -	\$ 200.0	\$ -	\$ -
MTDC conversion for overages not covered by government				\$ 351.0
MTDC rate change				\$ (500.0)
Gain on potential sale of properties		\$ (1,135.0)	\$ (2,800.0)	\$ (800.0)
	\$ -	\$ (935.0)	\$ (2,800.0)	\$ (949.0)
Total unrestricted expenses	\$ 20,042.7	\$ 18,759.2	\$ 17,112.7	\$ 19,134.6
Net increase/(decrease) after other charges	\$ (4,154.3)	\$ (2,718.7)	\$ (408.6)	\$ (1,877.8)

UPDATE APRIL 2014 to Gain on Sale of Properties:

- (1) Sale of 308 Woods Hole Rd in 2014 = \$335k
- (2) Average Millfield & Water St over 2014-2016 (\$1.4M Millfield + \$1.0M Water)
- (3) NEW: 2015 sale of Fells Road Property (\$2M)

Previous Unrestricted Loss Projection

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	CY 2014 Budget	2014 Projection	2015 Projection	2016 Projection
Institution Sponsored Research				
Institutional Cost sharing	\$ 1,971.6	\$ 1,971.6	\$ 1,971.6	\$ 1,971.6
WHOI Institutes	\$ 1,004.7	\$ 1,004.7	\$ 1,004.7	\$ 1,004.7
Administrative	\$ 120.8	\$ 120.8	\$ 120.8	\$ 120.8
Project Related	\$ 883.9	\$ 883.9	\$ 883.9	\$ 883.9
Discretionary	\$ 1,143.0	\$ 1,143.0	\$ 1,143.0	\$ 1,143.0
Bridge Support	\$ 6,909.0	\$ 6,909.0	\$ 6,909.0	\$ 6,909.0
Total Institution Sponsored Research	\$ 11,028.3	\$ 11,028.3	\$ 11,028.3	\$ 11,028.3
Education program	\$ 2,627.2	\$ 2,627.2	\$ 2,758.6	\$ 2,896.5
Subtotal w/o Education Unrestricted	\$ 17,415.5	\$ 17,067.0	\$ 17,154.1	\$ 17,187.1
Total unrestricted expense from operations	\$ 20,042.7	\$ 19,694.2	\$ 19,912.7	\$ 20,083.6
Net increase/(decrease) before other charges	\$ (4,154.3)	\$ (3,653.7)	\$ (3,208.6)	\$ (2,826.8)
OOI/CGSN unfunded	\$ -	\$ 200.0	\$ -	\$ -
MTDC conversion for overages not covered by government				\$ 351.0
MTDC rate change				\$ (500.0)
Gain on potential sale of properties		\$ (725.0)	\$ (725.0)	\$ (725.0)
	\$ -	\$ (525.0)	\$ (725.0)	\$ (874.0)
Total unrestricted expenses	\$ 20,042.7	\$ 19,169.2	\$ 19,187.7	\$ 19,209.6
Net increase/(decrease) after other charges	\$ (4,154.3)	\$ (3,128.7)	\$ (2,483.6)	\$ (1,952.8)