The Board of Visitors of Virginia Tech adopted a resolution that authorized the establishment of the Virginia Tech-Wake Forest University School of Biomedical Engineering and Sciences on August 26, 2002. Subsequently, Virginia Tech and Wake Forest University entered into a collaboration agreement which outlines the relationship and responsibilities of each party. As stated in the collaboration agreement, the annual operating budget for the School of Biomedical Engineering and Sciences requires approval by the governing boards of each university.

The 2020-21 recommended budget of $5,502,822 for Virginia Tech’s contribution to the School of Biomedical Engineering and Sciences is shown on the following page.
Virginia Tech-Wake Forest University  
School of Biomedical Engineering and Sciences  
2020-21 Operating Budget  

FINANCE AND RESOURCE MANAGEMENT COMMITTEE  
April 27, 2020  

Revenues  
University Allocation $ 5,502,822  

Expenses  
Faculty $ 2,628,661  
Staff 179,518  
Graduate Students 387,149  
Fringes 1,123,589  
Subtotal Personnel Costs 4,318,917  
Operating Costs 343,866  
Faculty Start Up Packages (one-time) 840,039  
Subtotal Non-personnel Costs 1,183,905  
Total Expenses $ 5,502,822  

Net -  

RECOMMENDATION:  
That the 2020-21 budget for the Virginia Tech - Wake Forest School of Biomedical Engineering and Sciences be approved.  

May 29, 2020