Business Affairs and Audit Committee

September 2021

RADFORD UNIVERSITY

Board of Visitors

RADFORD UNIVERSITY
Board of Visitors

BUSINESS AFFAIRS AND AUDIT COMMITTEE MEETING
12:00 P.M.**
SEPTEMBER 9, 2021
MARY ANN JENNINGS HOVIS MEMORIAL BOARD ROOM
THIRD FLOOR, MARTIN HALL, RADFORD, VA

DRAFT
AGENDA

- **CALL TO ORDER**   Dr. Debra K. McMahon, *Chair*

- **APPROVAL OF AGENDA**   Dr. Debra K. McMahon, *Chair*

- **APPROVAL OF MINUTES**   Dr. Debra K. McMahon, *Chair*
  o April 22, 2021

- **REPORTS**
  o University Auditor's Report   Ms. Margaret McManus,
                                                                            University Auditor

  o Write-Off of Past Due Accounts Report   Mr. Chad A. Reed, *Vice President for Finance and Administration and Chief Financial Officer*

  o Capital Projects Update   Mr. Chad A. Reed, *Vice President for Finance and Administration and Chief Financial Officer*

- **RECOMMENDATIONS AND ACTION ITEMS**
  o Recommendation to approve the 2022-28 Six-Year Capital Plan   Mr. Chad A. Reed, *Vice President for Finance and Administration and Chief Financial Officer*

  o Recommendation to approve the 2021 Six-Year Plan   Mr. Chad A. Reed, *Vice President for Finance and Administration and Chief Financial Officer*

  o 2020-21 Financial Performance Report and Recommendation to approve Radford University's 2021-22 Operating Budget   Mr. Chad A. Reed, *Vice President for Finance and Administration and Chief Financial Officer*

  o Recommendation to approve 2021-22 Supplemental Tuition and Fee Rate   Mr. Chad A. Reed, *Vice President for Finance and Administration and Chief Financial Officer*

- **OTHER BUSINESS**   Dr. Debra K. McMahon, *Chair*

- **ADJOURNMENT**   Dr. Debra K. McMahon, *Chair*

**All start times for committees are approximate only. Meetings may begin either before or after the listed approximate start time as committee are ready to proceed

<u>COMMITTEE MEMBERS</u>
Dr. Debra K. McMahon, Chair
Mr. Mark S. Lawrence, Vice Chair
Dr. Susan Whealler Johnston
Mr. Marquett Smith
Ms. Nancy Angland Rice

September 2021 Meeting Materials

RADFORD UNIVERSITY

Board of Visitors

Policy Title: Internal Audit Charter	Effective Date: 2/22/2018
Policy Number: GEN-PO-1005	Date of Last Review: 7/2/2021
Oversight Department: Office of Audit and Advisory Services	Next Review Date: 7/1/2024

1. PURPOSE

The Office of Audit and Advisory Services, serving as the internal audit function for Radford University (University), was established by the Board of Visitors (Board) and the President as an integral part of the overall internal control structure of the University. The *Internal Audit Charter* describes the general purpose, authority, and responsibility of the Office of Audit and Advisory Services.

2. APPLICABILITY

The *Internal Audit Charter* applies to all University employees, departments, and activities.

3. DEFINITIONS

Business Affairs and Audit Committee: Per the *Radford University Board of Visitors Bylaws*, a standing committee of the Board of Visitors that is generally responsible for reviewing and recommending action to the Board regarding the financial and business affairs of the University, including but not limited to, capital projects, grants, contracts, and the naming of facilities. This committee also oversees the internal audit function of the University, receives the annual financial audit report of the Auditor of Public Accounts, and performs studies of financial matters as directed by the Board.

Internal Auditing: An independent and objective assurance and consulting activity that is guided by a philosophy of adding value to improve the operations of an organization. The mission of internal auditing is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight.

Internal Control: Based on the Internal Control – Integrated Framework (2013), published by the Committee of Sponsoring Organizations of the Treadway Commission, internal control is an ongoing process, effected by the Board of Visitors, management, and other University personnel designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting, and compliance. Internal control consists of five major components: control environment, risk assessment, control activities, information and communication, and monitoring.

Management: The collective body of those who have the authority and responsibility to make decisions in order to manage or direct the various operations and business processes of the University. Management encompasses various levels of the organization including division heads, deans, directors, managers, and supervisors.

University Auditor: The senior position that is responsible for effectively managing the University's internal audit function in accordance with the *Internal Audit Charter* and the mandatory elements of the Institute of Internal Auditors (IIA) International Professional Practices Framework. The University Auditor is the Chief Audit Executive.

University Employee: Any person employed as a teaching faculty, administrative or professional faculty, classified employee, part-time or wage employee, student employee, work/study employee, or any other person paid through the University's payroll process.

4. **POLICY**

   A. The University's Board of Visitors and the President are dedicated to supporting the internal audit function (i.e. the Office of Audit and Advisory Services), an integral part of the overall internal control structure of the University (see *Internal Control Policy*).

   B. As the University's internal audit function, the Office of Audit and Advisory Services must be independent from the University's management to operate effectively. In order to provide for the independence of the Office of Audit and Advisory Services:

      1. The Office of Audit and Advisory Services staff will report to the University Auditor who will be administratively responsible to the President and functionally accountable to the Business Affairs and Audit Committee of the Board of Visitors.

      2. The University Auditor will be provided unrestricted access to communicate and interact directly with the Business Affairs and Audit Committee.

      3. The University Auditor will confirm to the Business Affairs and Audit Committee, at least annually, the organizational independence of the Office of Audit and Advisory Services.

      4. Any decision to remove the University Auditor must be approved by the Business Affairs and Audit Committee.

   C. As its mission, the Office of Audit and Advisory Services will assist the Board of Visitors, the President, and senior management in accomplishing the University's strategic objectives by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of governance, risk management, and control processes.

   D. The Office of Audit and Advisory Services will be authorized to:

      1. have full, free, and unrestricted access to all functions, records, property, and personnel of the University.

      2. allocate resources, set frequencies, select subjects, determine scopes of work, and apply the techniques required to accomplish audit objectives and issue reports.

      3. obtain assistance from the necessary personnel of the University, as well as other specialized services from within or outside the University, in order to complete their work.

   E. University employees must cooperate with the Office of Audit and Advisory Services in accordance with its authority.

F. The Office of Audit and Advisory Services will not be authorized to:

    1. perform any operational duties for the University or its affiliates.

    2. initiate or approve transactions external to the Office of Audit and Advisory Services.

    3. direct the activities of any University employee not employed by the Office of Audit and Advisory Services, except to the extent that such employees have been appropriately assigned to auditing teams, or to otherwise assist the audit team.

    4. develop or write policies or procedures that they may later be called upon to evaluate. Draft materials developed by management may be reviewed for propriety or completeness; however, ownership of, and responsibility for, these materials remains with management.

5. PROCEDURES

A. Scope of Work

    1. The scope of work for the Office of Audit and Advisory Services will be to ascertain that the system of internal control (see *Internal Control Policy*), as designed and represented by management, is adequate and functioning in a manner to provide reasonable assurance regarding the following:

        a. Achievement of the University's strategic objectives

        b. Effectiveness and efficiency of operations and programs

        c. Reliability and integrity of financial and operational information

        d. Safeguarding of assets

        e. Compliance with policies, standards, procedures, contracts, and applicable laws and regulations

    2. Reviews and evaluations of internal control by the Office of Audit and Advisory Services will be advisory in nature. The University's management will continue to be responsible for establishing and maintaining an adequate internal control system.

    3. The Office of Audit and Advisory Services may also perform advisory and consulting services, provided the Office of Audit and Advisory Services does not assume management responsibility.

B. Objectivity

    1. All work performed by the Office of Audit and Advisory Services will be conducted in an objective manner.

    2. The University Auditor will ensure that the Office of Audit and Advisory Services remains free from all conditions that threaten to impair the ability of audit staff to carry out their responsibilities in an unbiased manner, including matters of audit selection, scope, procedures, frequency, timing, and report content.

    3. If such an impairment, either in fact or in appearance, is detected, the University Auditor will take the appropriate action to address and, if necessary, disclose the information to the appropriate parties.

4. The Office of Audit and Advisory Services staff will maintain an unbiased mental attitude that allows them to perform their work objectively and in such a manner that they will believe in their work product, that no quality compromises will be made, and that they will not subordinate their judgment on audit matters to others.

5. The Office of Audit and Advisory Services staff will have no direct operational responsibility or authority over any of the activities that they audit, nor will they have had any within the previous year.

C. **Responsibility**

The University Auditor and the Office of Audit and Advisory Services staff will have responsibility to:

1. develop a flexible annual audit plan, considering the input of senior management and the Business Affairs and Audit Committee. The plan will be developed using an appropriate risk-based methodology and presented to senior management and the Business Affairs and Audit Committee.

2. implement the annual audit plan, reviewing and adjusting it as necessary in response to changes in the University's business, risks, operations, programs, systems, and controls.

3. report to appropriate levels of management significant issues related to the processes for controlling the activities of the University, including potential improvements to those processes.

4. follow up with management to verify that corrective actions are taken on findings and recommendations, and report the results periodically to senior management and the Business Affairs and Audit Committee.

5. evaluate and assess significant merging/consolidating functions and new or changing systems, services, processes, operations, and control processes coincident with their development, implementation, and/or expansion.

6. perform special studies, reviews, or investigations requested by management.

7. perform consulting and advisory services related to governance, risk management, internal controls, or other areas of interest and concern.

8. conduct investigations of fraud, waste, and abuse, including those referred by the Office of the State Inspector General related to State Fraud, Waste, and Abuse Hotline cases. Results of these investigations will be communicated to management and the Business Affairs and Audit Committee, as appropriate.

9. coordinate with other control and monitoring functions and consider the scope of work of external auditors, as appropriate, to provide optimal audit coverage to the University at a reasonable overall cost.

10. periodically provide to the Business Affairs and Audit Committee information on the status and results of the annual audit plan and the results of activities and operations reviewed. Reports from "special request" audits may have more limited distribution.

11. ensure trends and emerging issues that could affect the University are considered and communicated to senior management and the Business Affairs and Audit Committee, as appropriate.

12. maintain a professional audit staff with sufficient knowledge, skills, and experience to meet the requirements of this *Internal Audit Charter,* and ensure that the principles of integrity, objectivity, confidentiality, and competency are applied and upheld. The impact of any resource limitations will be communicated to senior management and the Business Affairs and Audit Committee, as appropriate.

13. ensure emerging trends and successful practices in internal auditing are considered.

14. establish and ensure adherence to policies and procedures designed to guide the Office of Audit and Advisory Services.

15. ensure adherence to the University's relevant policies and procedures, unless such policies and procedures conflict with this *Internal Audit Charter*. Any such conflicts will be resolved or otherwise communicated to senior management and the Business Affairs and Audit Committee, as appropriate.

D. **Standards of Practice**

The Office of Audit and Advisory Services will conform to the mandatory elements of the Institute of Internal Auditors' International Professional Practices Framework, including the Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, the International Standards for the Professional Practice of Internal Auditing (Standards), and the Definition of Internal Auditing.

E. **Quality Assurance and Improvement Program**

1. The Office of Audit and Advisory Services will maintain a quality assurance and improvement program that covers all aspects of the internal audit function. The program will include an evaluation of conformance with the Standards and application of the IIA's Code of Ethics.

2. The quality assurance and improvement program will include both internal and external assessments. Internal assessments will include ongoing monitoring and periodic assessments of the internal audit function. An external assessment will be performed at least once every five years by a qualified, independent assessor or assessment team.

3. The University Auditor will communicate results of the assessments to senior management and the Business Affairs and Audit Committee.

6. EXCLUSIONS

None

7. APPENDICES

None

8. REFERENCES

State Fraud, Waste, and Abuse Hotline

The Institute of Internal Auditors International Professional Practices Framework (IPPF)

Internal Control – Integrated Framework (2013), Committee of Sponsoring Organizations of the Treadway Commission

9. **INTERPRETATION**

The authority to interpret this policy rests with the President of the University and is generally delegated to the University Auditor.

10. **APPROVAL AND REVISIONS**

The *Internal Audit Charter* replaces and expands upon the *Charter* last adopted by the Board of Visitors on September 19, 2014. The newly developed *Internal Audit Charter* was developed in the University Policy Template, and was submitted to and approved by the President's Cabinet at the meeting held on January 8, 2018. The *Internal Audit Charter* was then submitted to and approved by the Radford University Board of Visitors at the meeting held on February 16, 2018. The President signed the *Internal Audit Charter* on February 22, 2018.

Effective July 2, 2021, the *Internal Audit Charter*, was reviewed by the oversight department and no substantive revisions were deemed necessary. Minor editorial changes were made that did not affect the substance or intent of the policy.

For general information concerning University policies, contact the [Office of Policy and Tax Compliance](#) – (540) 831-5794. For questions or guidance on a specific policy, contact the Oversight Department referenced in the policy.

RADFORD UNIVERSITY

Office of Audit and Advisory Services

DRAFT

<u>Fiscal Year 2021 Activity Report</u>

Projects During Past Year

<u>AUDITS & INVESTIGATIONS - Completed</u>
Revenue Collection Point Audit - Intercollegiate Athletics
Sponsored Programs & Grants Management
State Hotline Investigations (one case)
Other Investigations (one case)

<u>AUDITS & INVESTIGATIONS - In Process</u>
CARES Act - Reporting
Financial Aid - Enrollment Reporting

<u>ANNUAL AUDIT PROJECTS - Completed</u>
Cash Counts (16 funds)
Fixed Asset Verifications (53 assets)
Payroll Reviews (4 quarters)
University Discretionary Fund Reviews (4 quarters)
Inventory - June 30, 2020
Quality Assurance & Improvement Program Review
Follow-up on Internal Audit Report Issues
Follow-up on Auditor of Public Accounts (APA) Comments
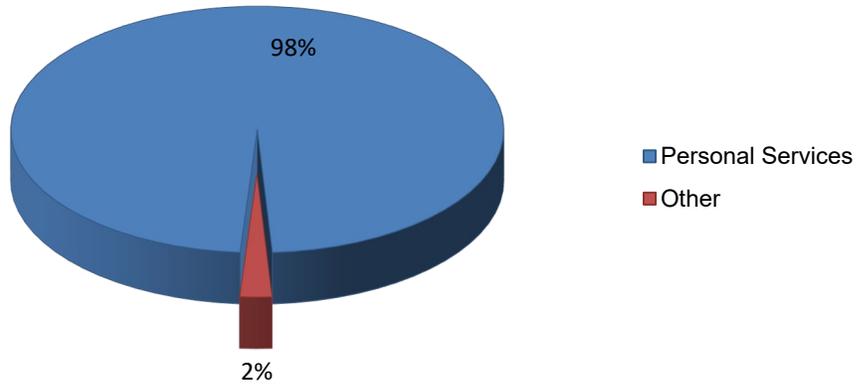
<u>OTHER AUDIT PROJECTS - Completed</u>
Indirect Audit Activities
Coordination of APA Audit
Coordination with OSIG
Over 65 Management Advisory Projects

RADFORD UNIVERSITY

Office of Audit and Advisory Services

DRAFT

Fiscal Year 2021 Expenditures - Actual

- Personal Services — 98%
- Other — 2%

"Other" includes expenditures for travel, contractual services, printing/postage/copier, telecommunications, and supplies & materials.

Fiscal Year 2021 Hours - Actual

- Audits & Investigations — 16%
- Annual Audit Projects — 15%
- Indirect Audit & Advisory Projects — 41%
- Professional Development — 3%
- Administrative — 25%
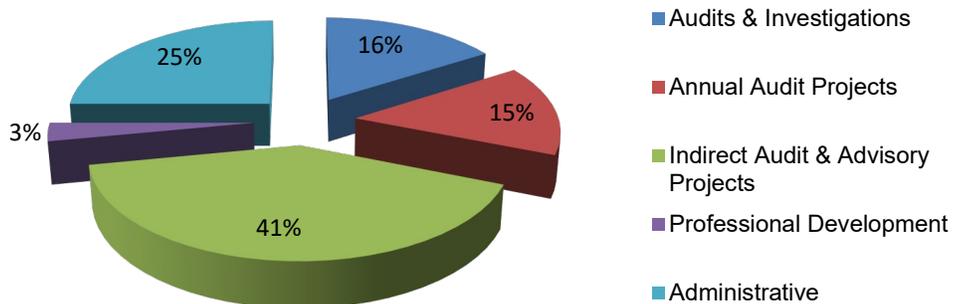
Fiscal Year 2022 Expenditures - Projected

- Personal Services — 97%
- Other — 3%

"Other" includes expenditures for travel, contractual services, printing/postage/copier, telecommunications, and supplies & materials.
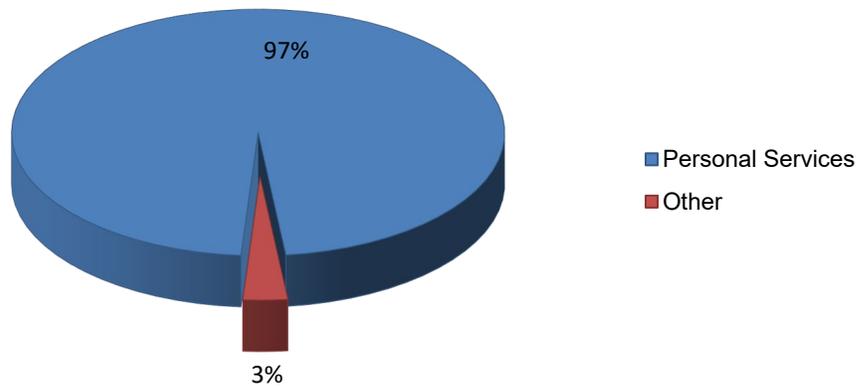
Fiscal Year 2022 Hours - Projected

- Audits & Investigations — 38%
- Annual Audit Projects — 11%
- Indirect Audit & Advisory Projects — 27%
- Professional Development — 4%
- Administrative — 20%
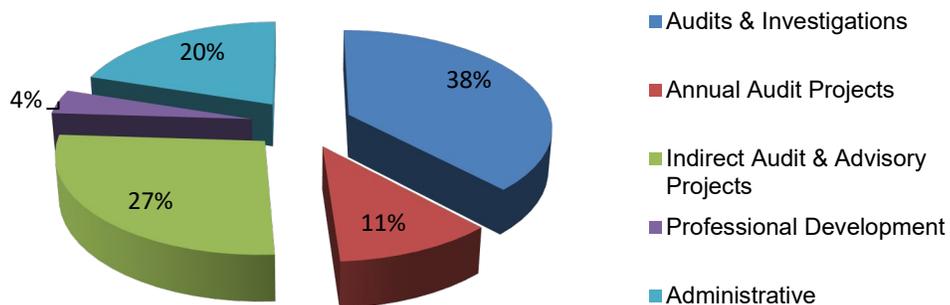
RADFORD UNIVERSITY

Office of Audit and Advisory Services
BALANCED SCORECARD
Fiscal Year 2021
DRAFT

#	Measurement Goal/Criteria	Goal	Results
	Personnel		
1.	Maintain acceptable percentage of staff members with professional certifications or advanced degrees.	Between 75%-100%	100%
2.	Each staff member obtains an acceptable number of professional continuing education hours per calendar year.	Between 40-60 hours	60 hours
	Productivity		
3.	Maintain an acceptable "administrative time" utilization ratio, based on hours worked.	25% or less	25%
	Reporting		
4.	Provide the Business Affairs and Audit Committee with periodic status updates.	Between 3-4 times/year	4 times
5.	Maintain an average acceptable turnaround rate for distributing the draft report to management for signature (i.e. time between audit exit conference and distribution of draft report for signature).	10 business days	1 business day
	Quality and Effectiveness		
6.	Maintain an acceptable percentage of business issues accepted by management.	Between 90%-100%	100%

RADFORD UNIVERSITY

Office of Audit and Advisory Services

DRAFT
Fiscal Year 2022 Activity Plan

AUDITS & INVESTIGATIONS

Projects from Prior Year In Progress
   CARES Act - Reporting Audit
   Financial Aid - Enrollment Reporting Audit

Dining Services Contract Audit
Information Technology Audit - IT Asset Management

State Hotline Investigations

Other Investigations

ANNUAL/ROUTINE AUDIT PROJECTS

Cash Counts
Inventory
Payroll Reviews
Fixed Asset Verifications
University Discretionary Fund Reviews
Follow-up on Internal Audit Report Issues
Follow-up on Auditor of Public Accounts (APA) Comments

OTHER AUDIT PROJECTS

Indirect Audit Activities
Auditor of Public Accounts Audit Coordination
University & Management Support Projects

RADFORD UNIVERSITY

Office of Audit and Advisory Services

FOLLOW-UP AUDIT STATUS REPORT
BUSINESS AFFAIRS AND AUDIT COMMITTEE
AUGUST 2021

	Audit: **IT – Contingency Planning Program – Backup and Recovery**			
	Business Issue	Planned Action	Completion Date	Status
1.1	For every IT system that is identified as sensitive relative to availability, the Standard requires implementation of backup and recovery plans. Improvements are needed in the University's current strategy. Specifically, The University has not documented the strategy for testing that IT system and data backups are functioning as expected and that the data is present in a usable form. Documentation of the strategy is required by the Standard.	1.1 ITS will document the strategy for testing backups.	July 1, 2020 Revised to October 1, 2020 Revised to April 1, 2021	Complete
1.2	For every IT system that is identified as sensitive relative to availability, the Standard requires implementation of backup and recovery plans. Improvements are needed in the University's current strategy. Specifically This issue was communicated to management in a separate document marked Freedom of Information Act exempt under § 2.2-3705.2 of the Code of Virginia due to its sensitivity and description of security mechanisms.	1.2 Management provided a planned action under the same public disclosure exemption as noted in the business issue.	July 1, 2021 Revised to September 1, 2021	In Process

RADFORD UNIVERSITY

Office of Audit and Advisory Services

FOLLOW-UP AUDIT STATUS REPORT
BUSINESS AFFAIRS AND AUDIT COMMITTEE
AUGUST 2021

	Audit: IT – Contingency Planning Program – Backup and Recovery			
	Business Issue	Planned Action	Completion Date	Status
2.3	The University has identified systems that are necessary to recover essential business functions. Accordingly, the Standard requires that a Recovery Time Objective (RTO) and a Recovery Point Objective (RPO) must be assigned to each of these systems. Improvements are needed in the IT backup strategies for some of these business essential systems, specifically, for the physical server environment. Although the current configurations of a system allow the RTO to be met, there is a risk that the RPO, once defined, would not be met due to weaknesses in the system configurations.	2.3 Information Technology Services will coordinate with the System Owner and Data Owner to review the risk and data requirements and develop a backup strategy or define compensating controls and assume the risk.	July 1, 2020 Revised to October 1, 2020 Revised to April 1, 2021	Complete
	Audit: Sponsored Programs and Grants Management			
	Business Issue	Planned Action	Completion Date	Status
1.3	One PR-40 form (the form that is used to authorize supplemental pay) documented a 50% allocation to the ASSET grant, but the payments were allocated 100% to the grant. After further inquiry, we determined that management completed the form incorrectly, and the charge to the grant was deemed to be in accordance with the original intent. However, because the form on file wasn't corrected, it gives the appearance of unallowable activity. Furthermore, the form contained numerous mark-outs, revisions, and hand-written notes, making it difficult to determine the intent of the personnel action.	1.3 To improve upon existing PR-40 business practices, Human Resources will develop procedures/guidelines for proper completion of the PR-40 form. The new procedures/guidelines will be communicated campus-wide.	March 31, 2021 Revised to March 31, 2022	In Process

RADFORD UNIVERSITY

Office of Audit and Advisory Services

FOLLOW-UP AUDIT STATUS REPORT
BUSINESS AFFAIRS AND AUDIT COMMITTEE
AUGUST 2021

	Audit: **Revenue Collection Point – Intercollegiate Athletics**			
	Business Issue	Planned Action	Completion Date	Status
1.0	Improvements are needed in the revenue collection and reconciliation processes and the documentation of them. Specifically, Per the University's Funds Handling Policy, departments must have written procedures detailing each step in the funds handling process. During our review, we noted that the written funds handling procedures were not current for the revenue types in the scope of our audit. We noted conflicting dates of receipt of funds documented within Athletics' records. Inaccurate or inconsistent documentation could affect the determinations of timely receipt of funds according to contractual agreements and timely deposit of funds. Checks are not restrictively endorsed immediately upon receipt, as required by the University's Funds Handling Policy.	1.0 Athletics will update funds handling procedures to outline separation of duties and other details for game guarantees, advertising/sponsorships, and regular season basketball ticket sales. The updated procedures will also: Clarify that the date of receipt is the first date of receipt of funds at the University, and that date is to be documented on the check/cash receiving log. Specify that checks are endorsed immediately upon receipt by the collector.	April 1, 2021	Complete

RADFORD UNIVERSITY

Office of Audit and Advisory Services

FOLLOW-UP AUDIT STATUS REPORT
BUSINESS AFFAIRS AND AUDIT COMMITTEE
AUGUST 2021

	Audit: **Revenue Collection Point – Intercollegiate Athletics**			
	Business Issue	Planned Action	Completion Date	Status
2.1	Improvements are needed in the management of the sponsorship revenue process and the corresponding accounts receivable. Specifically, There are no written departmental procedures for the billing, collecting, and monitoring of sponsorship accounts receivable. It also appeared that these receivables were not managed in accordance with State policies outlined in the Commonwealth Accounting Policies and Procedures (CAPP) Manual. Having documented procedures will help ensure that employees perform these functions appropriately and also assist with training in the event of employee turnover.	2.1 Athletics will create comprehensive departmental procedures for the billing, collecting, and monitoring of sponsorship revenue. The procedures will address such things as monitoring payments to ensure they are received in accordance with the sponsorship agreements and at what point to bring a sponsor's non-payment to the attention of Athletics management. In developing these procedures, Athletics will consult with the University Bursar's Office to ensure the procedures are consistent with University and State requirements.	April 1, 2021	Complete
3.0	University Tickets is the vendor that handles ticket sales for Athletics as well as two other areas on campus. However, the University's agreement with University Tickets expired in May 2015.	3.0 A new agreement for Athletics ticket sales will be executed.	July 1, 2021	Complete
5.2	The access controls (i.e. combinations to the safes) are not changed when an employee with access leaves the department. Not changing such controls upon employee turnover could put funds at risk of being misappropriated	5.2 Funds handling procedures will be revised to include changing of access controls when employee turnover occurs	April 1, 2021	Complete

Business Affairs and Audit Committee

RADFORD
UNIVERSITY

Board of Visitors Meeting

RADFORD UNIVERSITY

Write-Off of Past Due Accounts Report

RADFORD
UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Write-Off of Past Due Accounts 2020-21

	Quarter Ending				Fiscal Year Total	
	9/30/2020	12/31/2020	3/31/2021	6/30/2021	Dollar	Count
Tuition & Fees	$ 70,124	$ 86,958	$ 67,845	$ 63,116	$ 288,043	114
Parking & Fines	5,060	5,145	5,443	2,930	18,578	172
Residential Life	164	1,785	586	125	2,660	27
Returned Items	50	-	-	8,978	9,028	3
Discharged Litigation Cost	-	-	191	534	725	2
Total Approved Write-offs	**$ 75,398**	**$ 93,888**	**$ 74,065**	**$ 75,683**	**$ 319,034**	**318**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Write-Off Trend Analysis FY2017-21

Total Write-Off Trend
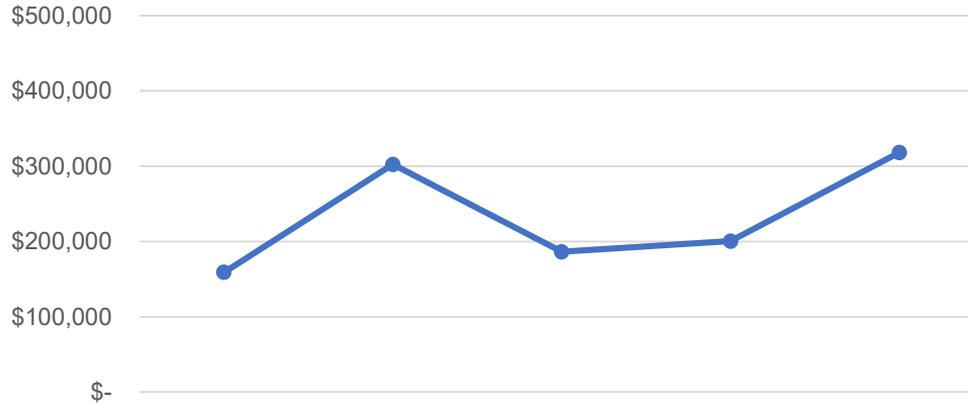
	FY 17	FY 18	FY 19	FY 20	FY21
Tuition & Fees	$129,392	$168,701	$162,891	$184,160	$288,043
Parking & Fines	1,923	127,646	8,021	15,214	$18,578
Residential Life	985	614	1,150	783	$2,660
Returned Items	26,719	5,451	14,249	300	$9,028
Total	**$159,019**	**$302,412**	**$186,310**	**$200,457**	**$318,309**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs & Audit Committee
September 9, 2021

Information Item
Write off of Past Due Accounts Update

Item:

A report of all past due accounts written off in the previous fiscal year is presented annually at the September meeting of the Board of Visitors' Business Affairs and Audit Committee.

Background:

The Virginia Department of Accounts Commonwealth Accounting Policies and Procedures (CAPP) Manual, Topic 20505, *Accounts Receivable*, states that delinquent accounts should be written off an agency's financial accounting records when all collection procedures, including those procedures required by the Office of the Attorney General (OAG), have been conducted without results and management deems the accounts uncollectible. Accounts are deemed uncollectible if the collection account is over one year old and no payments have been received. The OAG accounts are deemed uncollectible if no payment has been made in one year from the time it is placed with the OAG. Accounts are written off effective the last day of the quarter in which this time period applies.

When accounts are written off, they are removed from an agency's financial accounting records. Writing off the debt for accounting purposes does not discharge the debt. The debt is still owed to the Commonwealth, but is no longer reported on the agency's books as a receivable. Eligible written off receivables must continue to be submitted to the Commonwealth's debt setoff program.

In 2006, the Radford University Board of Visitors delegated authority to write off uncollectible accounts under the amount of $25,000 per quarter to the Vice President for Finance and Administration and Chief Financial Officer. To meet financial reporting standards in a timely manner, the Board of Visitors revised the write-off delegation in 2014 to authorize the Vice President for Finance and Administration and Chief Financial Officer to write off all uncollectible accounts meeting State and University guidelines at the end of the reporting quarter, regardless of amount and provide an annual report of the previous year-ending activity at the September Business Affairs and Audit Committee meeting.

Below is a summary of the accounts written off by type of charge that have been returned by one of the University's third party collection agencies as uncollectible, or referred to the OAG, and were deemed uncollectible during the fiscal year ending June 30, 2021:

Classification	Quarter Ending 9/30/2020	Quarter Ending 12/31/2020	Quarter Ending 3/31/2021	Quarter Ending 6/30/2021	FY 2021 Total $	FY 2021 Total Count
Tuition & Fees	$70,124	$86,958	$67,845	$63,116	$288,043	114
Parking & Fines	5,060	5,145	5,443	2,930	18,578	172
Residential Life	164	1,785	586	125	2,660	27
Returned Items	50	0	0	8,978	9,028	3
Discharged Litigation Cost	0	0	191	534	725	2
Total Approved Write-offs	**$75,398**	**$93,888**	**$74,065**	**$75,683**	**$319,034**	**318**

Action: None. Informational only.

Capital Project Update

RADFORD UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Artis Center for Adaptive Innovation and Creativity

- Demolish Porterfield and McGuffey Halls

- 178,000 square feet new building

- CVPA and WCHHS spaces, along with shared spaces and classrooms

View from East Main Street

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Center for Adaptive Innovation and Creativity

In Progress

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Center for Adaptive Innovation and Creativity

In Progress

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Center for Adaptive Innovation and Creativity

In Progress

Business Affairs and Audit Committee

RADFORD UNIVERSITY

The Highlander Hotel

View from Tyler Avenue

Business Affairs and Audit Committee
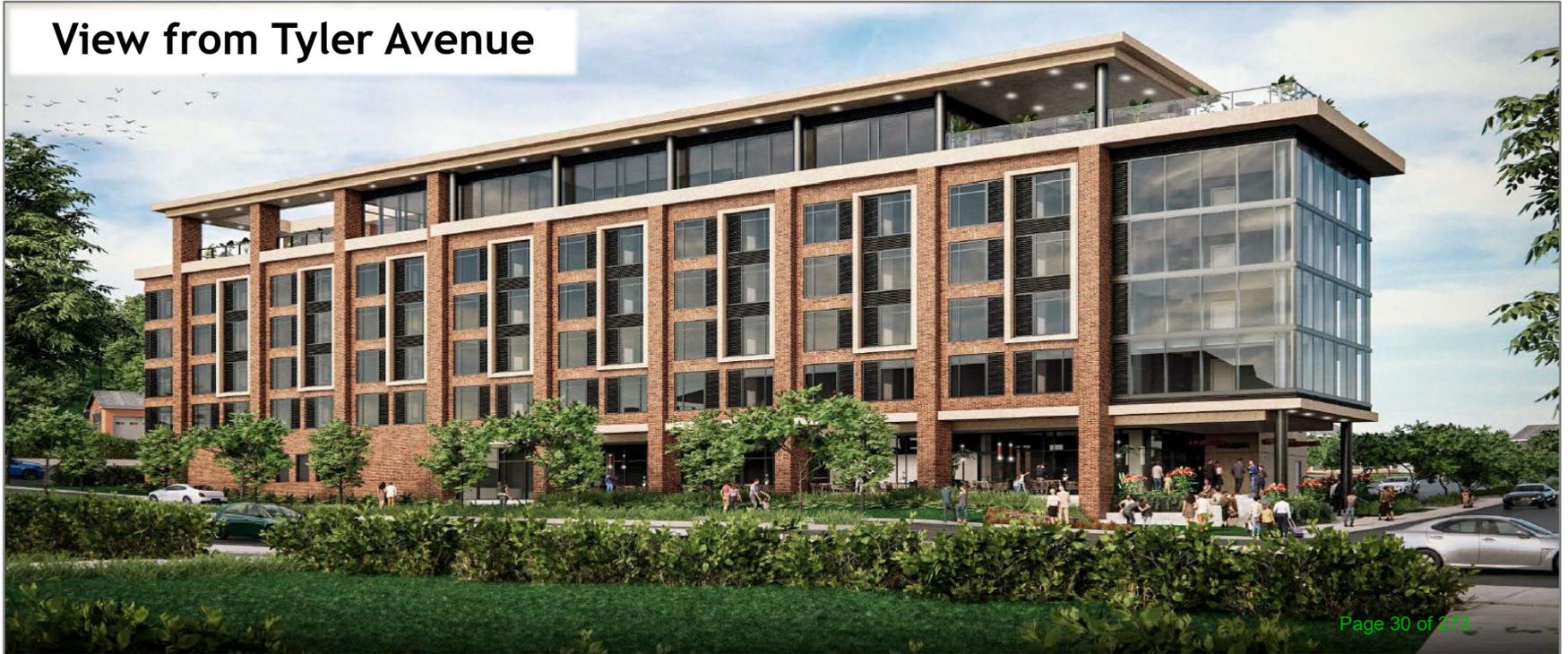
RADFORD UNIVERSITY

The Highlander Hotel

In Progress

Business Affairs and Audit Committee

RADFORD UNIVERSITY

River Campus

Business Affairs and Audit Committee

RADFORD UNIVERSITY
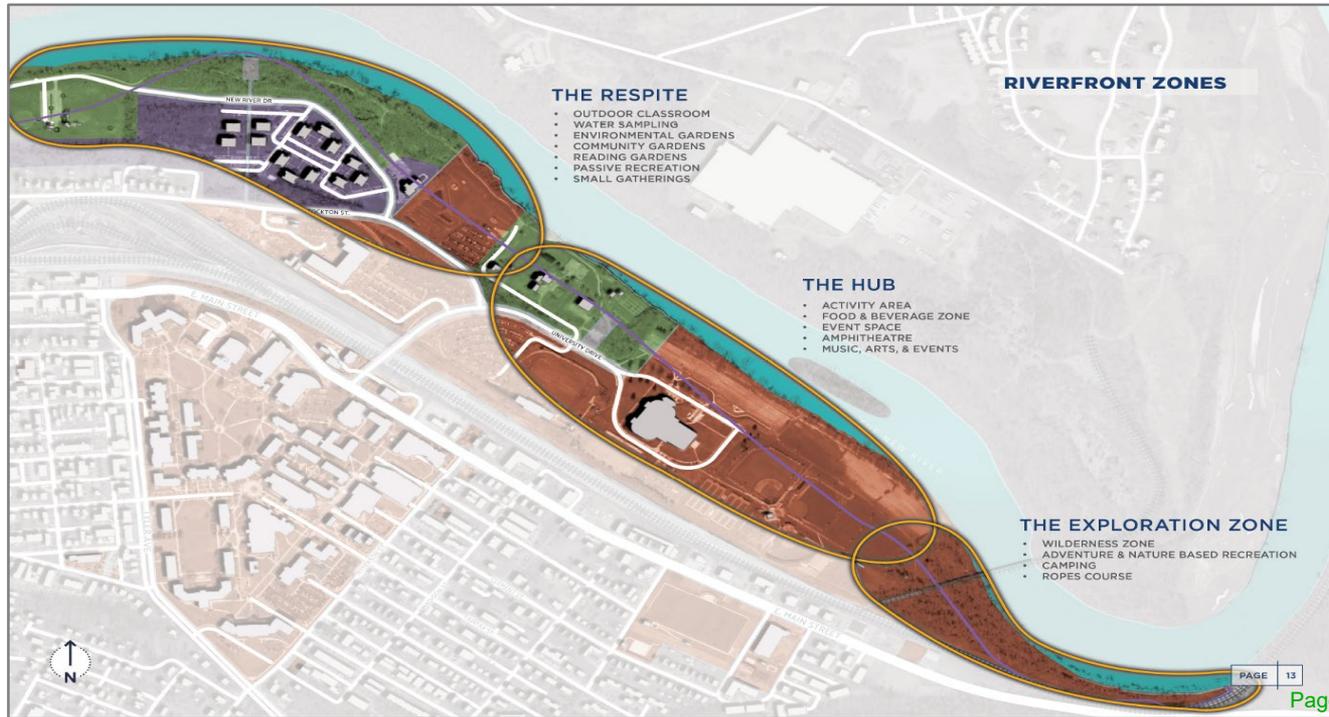
River Campus

Riverwalk Connector – In Progress

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs and Audit Committee
September 9, 2021

Information Item
Capital Projects Update

Item: Facilities Planning and Construction update on capital projects.

1. <u>**Artis Center for Adaptive Innovation and Creativity**</u>

   Project Budget --- $101,651,000

   Architect/Engineer Firm-- Hord Coplan and Macht

   Construction Manager-- Skanska

   The Artis Center for Adaptive Innovation and Creativity (Center) will address an array of significant existing programmatic and building deficiencies across a number of academic colleges. The approximately 178,000-square-foot multi-story building will include state-of-the-art instruction, laboratory, maker, studio, computer, and collaborative spaces that integrate the arts and health sciences, along with office and other academic support functions. Specialty spaces will include an instructional auditorium and support spaces, health science clinical lab spaces, painting and drawing studio spaces, and music and dance studio spaces. The project will be located in a prominent area of campus directly adjacent to East Main Street, and will respond aesthetically to the existing buildings along this important campus corridor.

   The project scope will generally provide for demolition of the existing Porterfield East and West Halls and McGuffey Hall and construction of the new building and building systems and components including HVAC, plumbing, electrical, fire alarm and detection, fire suppression, lightning protection, and elevators. The project will replace existing facilities and building systems that are 50 years old and are inadequate for today's learning environment and technologies. Significant utility impacts will be accommodated, along with erosion/sediment control and stormwater management requirements. The University is also aggressively pursuing sustainable design features leading to certification through the US Green Building Council's LEED program.

   The impacts of required swing spaces were investigated during the design phases of the project, and a final plan for the enabling projects was completed. Approximately 20 spaces across campus were modified to allow temporary occupancy during the construction period. The necessary College of Visual and Performing Arts moves were complete in August 2021 prior to the start of the fall semester.

   The Capital Budget Request for the project was submitted in June 2019, and was included in the approved 2021-22 biennial budget bond package. Full project funding was obtained in April 2021, due to delays caused by COVID-19 and the extended Special Session. The project has received an approved permit for the early demolition and site development package, which got underway in May 2021. The full building package permit approval is anticipated in mid-fall of 2021. This schedule will facilitate project completion and move-in for classes in fall 2024.

2. **Property Acquisition**

University Housing
The expansion of student residential housing has been in the University's master plans and capital outlay initiatives for the last decade. The acquisition of properties in 2018 by the Foundation provided an opportunity for the University to expand its residential housing along with strategic land acquisition. Upon acquisition of the properties by Foundation, the University entered into a capital lease with the intent to acquire several of the properties within two years.

The University strategically defined approximately $22.5 million worth of properties for acquisition. Of the $22.5 million, $17.5 million is financed through the issuance of 9(c) debt, while the remaining $5.0 million will utilize auxiliary reserves. This transfer allows Radford University to leverage the Commonwealth's favorable financing options to acquire the property.

The University closed on the acquisition of nineteen properties comprised of multi-family and single-family units with an estimated property value of approximately $17 million on March 23, 2021. In coordination with the acquisition from the Radford University Foundation, several single-family homes were demolished to allow for property improvements including, exterior lighting, landscaping, safety and security as well as additional parking for campus operations.

Efforts in acquiring an additional two properties is underway. The two properties are comprised of multi-family units with an estimated property value of $3.4 million with an estimated acquisition of August 2021. The Authority to Initiate Capital Outlay Project (CO-2) was approved on March 26, 2021. The draft purchase agreement and surveys have been submitted to the Department of Real Estate Services for review and comment. The Environment Impact Report was submitted to DEQ on March 1, 2021 with an anticipated response date of April 30, 2021. Phase I environmental surveys have been ordered and scheduled to be completed by mid-April. A closing date of August 2021 is anticipated.

702-708 East Main Street Property
The University completed an acquisition with East Radford Development Corporation to acquire 1.3 acres at 702 and 708 East Main Street (formerly Cook's Clean Center and Canton Restaurant) on May 7, 2021. Given its location, this property is currently being used as a construction support area for the Artis Center for Adaptive Innovation and Creativity project until 2024, and is then currently planned to be utilized by the University as surface parking.

3. **The Highlander (Hotel and Conference Center)**

The University identified the property location at the corner of Tyler Avenue and Lawrence/Calhoun Streets for a hotel and conference center. Radford University Foundation is collaborating with Jones Lang LaSalle, a commercial real estate firm, for this development opportunity. The hotel is planned to have approximately 125 rooms; street level restaurant, coffee shop, and business center; rooftop lounge and exercise center; conference center with meeting spaces; and adjacent parking.

The Foundation and the University jointly prepared and submitted an application for rezoning to the Radford Planning Commission, with Variance Application approved in October 2020. The City of Radford also approved the vacating of an alley through the site to allow use of the complete site area. Final funding and financing were executed in early April 2021, with ground-breaking in May 2021. S.B. Ballard Construction Company, Virginia Beach, was selected as the contractor to complete the development, and has completed demolition of the existing structures and is well underway on sitework

and utilities. With a construction schedule of approximately 18 months, the hotel is anticipated to open in late 2022. As a reminder, this is a project of the Radford University Foundation and is included for reference purposes.

4. **Renovation of Tyler and Norwood Halls**

The Master Plan identifies Norwood Hall and Tyler Hall as the next on-campus residence halls to be renovated. The renovation scope will provide for the replacement of plumbing piping, fixtures, HVAC systems, fire alarm systems, electrical upgrades, accessibility improvements, and asbestos abatement, similar to the renovation scopes recently completed for the Moffett Quad residence halls in 2016. These renovations will give vibrant new life to these buildings built in the 1930's.

Selection of an architect and engineering (AE) design firm is complete, with Hanbury (HEWV) currently under contract for pre-planning services to determine final project renovation scope. Final design will commence in fall of 2021 and is anticipated to be complete in late 2022. This timeline will allow bidding in the spring of 2023, with construction getting underway in May of 2023 and project completion in August 2024. The current total project budget is $17.0 million.

5. **River Campus**

The Master Plan identified development of the River Campus on University and City of Radford (City) properties adjacent to the New River. Stakeholder meetings have taken place, including academic and student affairs, and an initial visioning document has been compiled. The visioning document will serve to identify initial projects for execution, and planning and prioritization of further River Campus development projects.

The overall River Campus development includes zones for higher density public activities such as an amphitheater, event space, food and beverage areas, and associated support spaces; for quieter academic and passive recreation spaces; and for highly active recreation and student engagement areas.

An initial project was completed this summer that included the greenway extension on university property adjacent to parking Lot Z and the New River. This project will also ultimately include outdoor seating, event areas, and spaces designed to accommodate informal gatherings. The design for a second phase in coordination with the City to link the University greenway to the City greenway is complete. The University and the City will be negotiating a Memorandum of Understanding for shared construction activities, usage, and maintenance.

Further development projects include more significant public projects such as an amphitheater and food services, along with more recreation-based projects such as access to the river for people and boats, climbing walls and bouldering, and zip lines and ropes courses. The University has hired an architect-engineer to perform a feasibility study for the preferred location for an amphitheater, with completion of the study in September 2021.

The City has developed construction documents to rehabilitate the University Drive bridge across the Norfolk Southern tracks adjacent to East Main Street. As part of this project, the University has agreed to fund the replacement of the fencing, the addition of street lighting along the bridge, and resurfacing of the existing sidewalks. This project will serve as a significant improvement to the main entry to this portion on campus, and help highlight future River Campus development projects. The design is complete and the project is currently out for construction bids. The City plans to start the project in the

fall, and complete the project by early 2022.

The development of the River Campus will need to be carefully executed with the cooperation of the City, and will also need to be coordinated with all regulatory and permit requirements.

Action: None. Informational only.

Six-Year Capital Outlay Plan 2022-2028

RADFORD
UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Six-Year Capital Outlay Plan 2022-2028

- Each University submits to the Commonwealth every two years

- University prioritizes projects and indicates sources of funding

- Driven by Strategic Plan and Master Plan

- Compiled in two-year Biennial Groupings

- Governor uses to prepare Executive Budget Bill

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2023-2024 Biennium

RADFORD
UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Renovate McConnell Library

- Complete renovation of building systems

- Repurposing of existing print storage spaces

- Student collaborative and maker spaces

- Archives and Special Collections

- Tutoring and Instructional labs

proposed view at third floor

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Expand Create Riverway Experience

- Expand/connect to existing City greenway

- Improved gateway entry bridge

- Academic and recreational activities

- RU Outdoors/RU Able

- Restaurant

- Amphitheater

RADFORD UNIVERSITY

Improve Campus Infrastructure

- Many utility systems are 50+ years old

- Regulatory changes require upgrades

- Security and safety improvements

RADFORD UNIVERSITY

2025-2026 Biennium

RADFORD UNIVERSITY

Radford University Carilion Academic Building

- Need for expanded facilities to support anticipated growth.

- Master Planning Committee identified desire for increased academic space, research and innovation space, as well as new student services space.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Renovate Walker Hall

- Repurposing of existing spaces for Information Technology

- Complete renovation of building systems

- Classrooms and computer labs

- Site improvements

RADFORD UNIVERSITY

Renovate Dedmon Center

- Re-configured arena seating bowl

- River Entrance to upper level for fan access

- Enhanced concessions and restrooms

- Facilitates future improvements to Dedmon

Business Affairs and Audit Committee
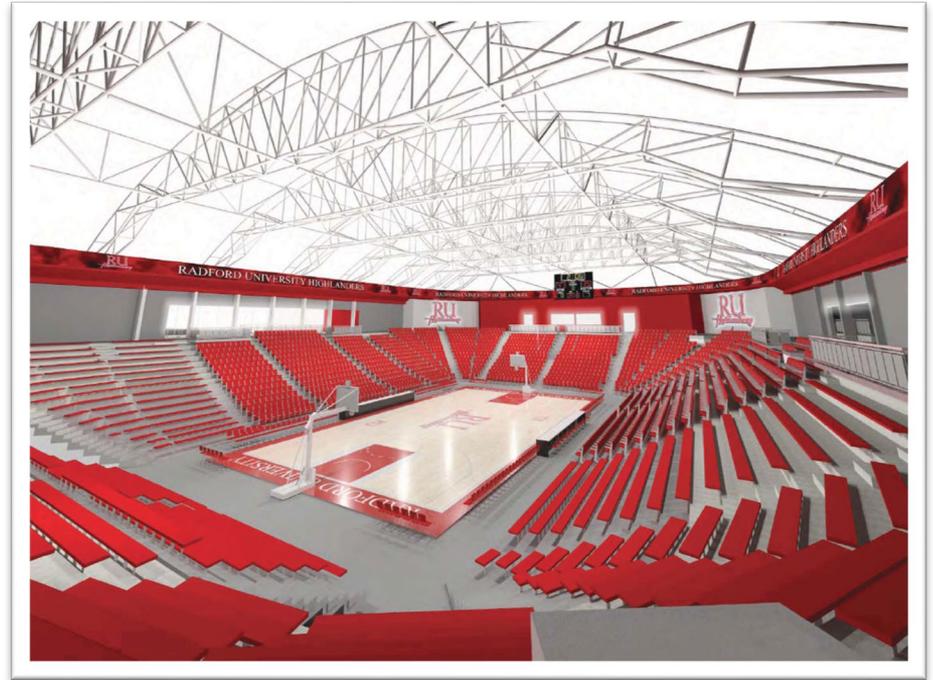
RADFORD UNIVERSITY

Renovate Muse Hall

- Complete renovation of entire building
- Study and gathering spaces
- New finishes, systems, private bathrooms, exterior facade
- Living-learning environments

RADFORD UNIVERSITY

2027-2028 Biennium

RADFORD UNIVERSITY

RADFORD UNIVERSITY

Construct Administrative Services Addition

- Administrative units currently in leased spaces
- Promotes co-location of related employees
- Cost-effective addition to Armstrong Building

RADFORD UNIVERSITY
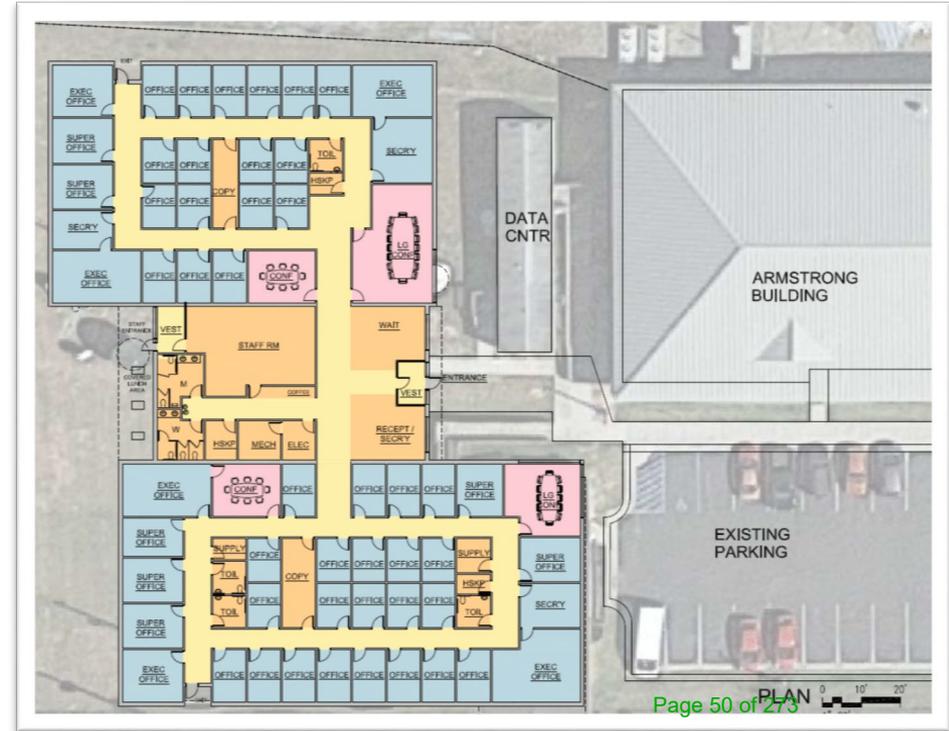
Renovate Ingles Hall

- Complete renovation of entire building

- Renovated rooms, new finishes, improved systems and components

- Apartment-style accommodations, study and gathering areas

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Construct Combined Heat and Power Co-Generation Facility

- Convert existing building
- Natural-gas generators, supplement steam plant operations

GE Jenbacher

RADFORD UNIVERSITY

2029 and Beyond

RADFORD
UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Future Projects

Renovations

| Waldron Hall | Peters Hall | Governor's Quad Residences |

Construction

| Public Safety Building | Welcome Center | University Convocation Center | Athletics Ticketing/ Concessions Center | Hurlburt Hall Addition |

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs & Audit Committee
September 9, 2021

Action Item
Approval of the Six-Year Capital Plan for 2022-2028

Item:
Approval of the 2022-2028 Radford University Six-Year Capital Outlay Plan.

Background:
Every two years, each college and university in the Commonwealth of Virginia submits a Six-Year Capital Outlay Plan to the Department of Planning & Budget. From those requests, the Executive Branch uses these submissions to prioritize capital projects for the Commonwealth and to inform their decision on which projects will be slated for inclusion in the Governor's Executive Budget Bill which is presented in December of each year.

The Six-Year Capital Outlay Plan reflects the mission of the university. The projects are driven by initiatives and actions included in the University's Current Strategic Plan and Master Plan. The projects are submitted in priority order and identify the requested source of funding. The overall guiding principles of the plan were to identify future capital projects that modernize and repurpose existing academic buildings for the changing environment in higher education delivery and pedagogy; address the need to co-locate academic and administrative functions to improve operational efficiencies and departmental synergies; and modernize existing residence halls by updating building infrastructure and systems.

A summary of the submitted projects, by biennium, is presented in Appendix A and a brief description of each project is provided in Appendix B.

Action:
Radford University Board of Visitors approval of the 2022-2028 Radford University Six-Year Capital Outlay Plan, as presented in Appendixes A and B.

RADFORD UNIVERSITY

Appendix A: Summary of the Radford University Six-Year Capital Outlay Plan for 2022-2028

Project Priority	Capital Project Description	Funding	State General Fund	University Nongeneral Fund	University Debt	Other	Total Funding Requested
Current Active Projects							
	Artis Center for Adaptive Innovation and Creativity	E&G	$101,651,000	$0	$0	$0	$101,651,000
	Renovate Norwood Hall and Tyler Hall Residences	Auxiliary	$0	$5,000,000	$12,000,000	$0	$17,000,000
	Property Acquisition	Auxiliary	$0	$28,500,000	$17,500,000	$0	$46,000,000
2023-2024 Biennium							
1	Renovate McConnell Library	E&G	$49,535,000	$0	$0	$0	$49,535,000
2	Expand Create Riverway Experience	Auxiliary	$0	$5,000,000	$0	$5,000,000	$10,000,000
3	Improve Campus Infrastructure - Utilities/Safety/Security	E&G	$15,425,000	$0	$0	$0	$15,425,000
2025-2026 Biennium							
4A	Radford University Carilion Academic Building	E&G	$112,800,000	$0	$0	$0	$112,800,000
4B	Radford University Carilion Auxiliary Building	Auxiliary	$0	$0	$78,325,000	$0	$78,325,000
5	Athletics Umbrella Fund (Renovate Dedmon Center)	Auxiliary	$0	$0	$20,000,000	$0	$20,000,000
6	Renovate Muse Hall Residences	Auxiliary	$0	$0	$96,000,000	$0	$96,000,000
2027-2028 Biennium							
7	Renovate Walker Hall	E&G	$28,400,000	$0	$0	$0	$28,400,000
8	Renovate Ingles Hall Residences	Auxiliary	$0	$0	$12,500,000	$0	$12,500,000
9	Construct Combined Heat and Power Co-Generation Facility	ESCO	$0	$0	$0	$16,000,000	$16,000,000
10	Construct New Administrative Services Addition	E&G	$0	$3,000,000	$0	$0	$3,000,000
2029 and Beyond							
11	Renovate Waldron Hall	E&G	$36,200,000	$0	$0	$0	$36,200,000
12	Renovate Peters Hall	E&G	$57,486,000	$0	$0	$0	$57,486,000
13	Renovate Governor's Quad Residence Halls	Auxiliary	$0	$0	$49,500,000	$0	$49,500,000
14	Construct New Public Safety Building	E&G	$20,000,000	$0	$0	$0	$20,000,000
15	Construct New Welcome Center	E&G/Auxiliary	$7,500,000	$0	$7,500,000	$0	$15,000,000
16	Construct New University Convocation Center	E&G/Auxiliary	$58,000,000	$0	$58,000,000	$0	$116,000,000
17	Athletics Umbrella Fund (Construct Concessions/Ticketing)	Auxiliary	$0	$0	$10,000,000	$0	$10,000,000
18	Construct Hurlburt Addition	Auxiliary	$0	$10,000,000	$10,000,000	$0	$20,000,000
Totals			**$385,346,000**	**$18,000,000**	**$341,825,000**	**$21,000,000**	**$766,171,000**

Appendix B: Summary of Radford University's
Six-Year Capital Outlay Plan for 2022-2028

2023-2024 Biennium

1. Renovate McConnell Library

The footprint that forms the McConnell Library consists of an original 14,000 square foot building built in 1931, a 47,500 square foot addition built in 1965, and a 46,444 square foot addition built in 1995. Both the 1965 addition and the 1995 addition, which represent approximately 90 percent of the library's square footage and operations, remain in their original configuration with building systems and equipment which have far exceeded their expected useful life. The original 1931 section of the building has been renovated for aesthetic improvements and space upfits,but still relies on end-of-life utility systems and components.

Given the fact that the building was constructed in multiple phases over many decades, with dozens of small interior upfit projects executed over the life of the building, there are a multitude of basic issues that need to be corrected by this overall renovation project. Accessibility systems and components are not consistently provided in all building spaces, such that the building provides a circuitous and confusing wayfinding situation, and public facilities such as toilets have been grandfathered for continued use. Building security likewise has been provided through inconsistent systems and components which are not in line with current technology. Portions of the building also contain hazardous materials such as asbestos and lead-based paint.

Various single pieces of HVAC equipment have been replaced as they have worn out, but no building-wide ventilation and indoor environment improvements have been undertaken. The remaining existing mechanical components do not operate with current efficiencies, such that energy consumption in the building is well above the campus average. Further, the HVAC humidity control capabilities do not meet current requirements for collections and archives storage. The electrical secondary distribution systems and components are original in many parts of the building, which does not provide adequate support for today's academic power needs, and data systems and components have likewise been inconsistently assembled over time. The proposed renovation will replace all of the aged and inefficient building systems and equipment with modern efficient solutions.

The renovation will also incorporate repurposing and space changes to provide amenities found in and expected within modern libraries. With the increasing move to electronic resources and purging of print collections, the University plans to repurpose print storage space for alternative configurations. Spaces targeted for repurposing are home to some of the library's print collection along with Archives and Special Collections. The print collection located in these areas is in the process of being weeded and the remaining books moved to compact storage.

The purging and relocation of existing collections will also create the necessary space for the Radford University Innovation Lab (RU iLab). Reflective of current library trends, this space will include learning commons, breakout rooms, interdisciplinary presentation spaces and classrooms, and multiple maker-spaces. This move will rebrand the library as a hub for innovation and productivity. In particular, the RU iLab will create the infrastructure for students to engage in collaborative, interdisciplinary thinking to confront present-day needs and pressing future problems.

The renovated space will also include student support areas for group study; provide technology-emphasized rooms for both instruction and information retrieval; incorporate student service functions such as tutoring and writing instruction; and incorporate the RU iLab.

2. Expand Create Riverway Experience

The New River is directly adjacent to the Athletics/Recreation Campus, with boat access points at several locations near University property. Also, an extensive partially developed greenway/trail system parallels the river and extends to Bissett Park and other City of Radford facilities to the west of campus. This series of projects to expand the overall riverway experience will serve to better connect students and others to the New River, for both instructional and recreational uses.

Several gathering areas with appropriate outdoor furniture and shelters are proposed along this greenway development, to provide spaces for relaxation and contemplation along with potential academic research and student life activities. Boat and canoe launch ramps would be provided to provide direct access to the river for recreational use. Festival event areas along with an amphitheater are proposed adjacent to the river. Recreational elements such as ziplines, ropes courses, and climbing walls would be located in the area, potentially for both student and public use. A restaurant adjacent to the river would provide food service and event spaces. A rails-to-trails connection along the existing trestle bridge would provide connectivity to other greenways in the New River Valley.

To further enhance connections to the river campus area, it is proposed to move the RU Able program to campus from its current off-campus leased space location. In conjunction with RU Outdoors and the Tourism and Special Events Resource Lab, these programs will enhance and facilitate greater connectivity to the overall significant assets made available by the New River. The gateway bridge into the river campus area and traffic patterns around the adjacent Dedmon Center will also be improved for efficiency and aesthetics, in partnership with the City of Radford.

3. Improve Campus Infrastructure

The university needs to make improvements to many infrastructure systems and components across campus. Systems include water, sanitary, storm drainage, electrical, steam, security, and information technology. Many basic utilities and services were installed for the citizens of the city of Radford. These services were incorporated for university use when the campus was first developed more than 75 years ago, and still provide service to many buildings and various areas of campus even today. The increased importance of electrical/data resiliency has also brought about the need for generator power to supplement the basic power grid.

As financial and facilities resources have been available, upgrades have been implemented to various elements of campus infrastructure. This approach has been partially successful, but new regulations for many utilities such as storm water and facility resiliency require additional upgrades, along with increased need due to the expanded campus footprint. For example, only a portion of the occupied buildings on campus have been retrofitted with access-control doors, security enhancements, and improved exterior site lighting. This project would provide funding necessary to bring the overall campus infrastructure up to date with current needs and regulatory requirements.

2025-2026 Biennium

4. Radford University Carilion Academic and Auxiliary Buildings

Radford University's 2019 merger with the Jefferson College of Health Sciences, Virginia created Radford University Carilion (RUC). RUC's operations are housed in Carilion Roanoke Community Hospital (CRCH), an active health care facility, which is part of the Carilion Clinic, a not-for-profit health care provider in southwest Virginia. CRCH is a 10-story, 408,000 square-foot hospital, providing a variety of health care services. RUC leases approximately 171,000 square feet in CRCH, including administrative, academic, laboratory, and other associated activities.

In today's environment, both RUC and Carilion have identified the need for expanded facilities to provide for both anticipated academic program growth and increased need for regional health care services. RUC's enrollment has grown over the last two years, and the demand for nursing and health sciences program graduates is very strong. RUC's current space in CRCH allows little to no flexibility to serve potential academic program growth, while future Carilion health care capital demands will likely require reclaiming of current RUC space. RUC's current programs benefit greatly from the immersive nature of the academic spaces within a working hospital; however, there are some basic academic and administrative needs which might be better served in a more flexible environment outside of the hospital proper.

The continued growth of health sciences initiatives in Roanoke offers unique opportunities to provide students with classroom, research, and real-world clinical education settings only a few steps away from one another. Along with the increased concentration of educational offerings will come the need for various student services. In January 2021, a Master Planning Committee was established that consists of members from both Carilion Clinic and Radford University and will work collaboratively with the Virginia Tech Carilion (VTC) Master Planning Committee to ensure potentially mutually beneficial approaches are identified to define desired growth areas of education and research offerings, the layout of Roanoke health sciences campus, and facility needs both now and in the next 3 to 5 years. Initial findings highlight the shared desire for increased academic space, expansion of student health and wellness space, as well as providing additional student housing and dining options. Additional priorities also include the need for expanded research and innovation space to support the cross pollination and collaboration of evolving activities and needs supported by Carilion Clinic, RUC, and VTC.

5. Athletics Umbrella Funding - Renovate Dedmon Center

The Dedmon Center was constructed in 1980, as a combination overall university recreation and athletic venue and support space. The facility originally included basketball, volleyball, gymnastics, and swimming performance venues along with locker rooms, training rooms, and athletics administrative offices. The facility is not designed for effective fan experiences in the way that current facilities are designed, and locker and training spaces are woefully inadequate. This project will reconfigure the arena seating bowl to provide more appropriate fan seating and viewing for indoor athletic events, and adjacent spaces will be renovated to include new locker rooms, athletic training rooms, and concessions.

6. Renovate Muse Hall Residences

Muse Hall is by far the largest residential housing unit on campus with approximately 900 beds, or about one-fourth of all students housed. Built in the late 1960s, the building has never undergone a complete renovation, and is in significant need of a variety of system repairs and upgrades. The building has a commanding presence on campus, and includes a 13-story resident tower along with a penthouse and three below-grade levels. The building is the only residence hall on campus with virtually no resident room air conditioning, and is the least desirable available on-campus housing. The building also includes the university's secondary dining facility, which is extremely important particularly during the week at mid-day meals. The building also has many basic building systems such as plumbing and electrical at end-of-life. Portions of the building also contain hazardous materials such as asbestos and lead-based paint, given their age.

This project would modernize the facility with renovated rooms, new finishes, and improved building systems. The renovated rooms will be done in a manner to make them more appealing to

students – less sharing of bathrooms space, provisions for some apartment-style accommodations, and improved student study and gathering areas.

2027-2028 Biennium

7. Renovate Walker Hall

Walker Hall was originally constructed in 1935 with an addition in 1963, and has housed a multitude of different occupant groups over the life of the building. Accessibility systems and components are not consistently provided in all building spaces, such that the building provides a circuitous and confusing wayfinding situation, and public facilities such as toilets have been grandfathered for continued use. Building security likewise has been provided through inconsistent systems and components which are not in line with current technology.

Various single pieces of HVAC equipment have been replaced as they have worn out, but no building-wide ventilation and indoor environment improvements have been undertaken. The remaining existing mechanical components do not operate with current efficiencies, such that energy consumption in the building is well above the campus average. The electrical secondary distribution systems and components are original in many parts of the building, which does not provide adequate support for today's academic and IT organizational power needs, and data systems and components have likewise been inconsistently assembled over time. The proposed renovation will replace all of the aged and inefficient building systems and equipment with modern efficient solutions.

The university's Department of Information Technology Services is currently scattered about campus housed at multiple locations. One objective of the project is to bring together the department's scattered operations under one roof, which offers both production and fiscal efficiencies. The renovated building would house IT administration and support functions, and provide appropriate areas for computer deployment and repair, software installation, web and content development, and IT infrastructure. The renovated building would also utilize space for general use classrooms and computer labs for overall campus use. To support the critical continuity of operation required of the IT departments, emergency and UPS back-up power will be provided.

8. Renovate Ingles Hall Residences

Ingles Hall was built in 1950 as a residence hall for students during a period of growth of the University. The dormitory building is in significant need of system repairs and upgrades. This project would modernize the building with renovated rooms, new finishes, and improved systems and components. The proposed renovation will replace all of the aged and inefficient building systems and equipment with modern efficient solutions. The renovated rooms will be done in a

manner to make them more appealing to students – less sharing of bathrooms spaces, provisions for some apartment-style accommodations, and improved student study and gathering areas.

9. Construct Combined Heat and Power Co-Generation Facility

This project would convert an existing building into a combined heat and power (CHP) facility for the overall campus. The conversion of the facility to CHP would consist of one or two 4.4 megawatt natural gas (NG) fired reciprocating engines. The engines would generate electricity for campus utilization while the waste heat generated from the equipment would supplement the university steam plant generation. The overall project costs for construction are approximately $8 million for the single engine and $16M for the twin unit option. This project would not require the utilization of Commonwealth or university funds due to the nature of the project being an Energy Savings Company (ESCO) partnership with Trane. The ESCO will complete the construction of the project, using their resources, and the project will ultimately being paid for by guaranteed energy savings realized by the university from the current utility expenses. The current pro forma has an approximate payoff period of 9 to 10 years.

10. Construct New Administrative Services Addition

Various university administrative functions are currently scattered in multiple locations both on- and off-campus, with several groups in leased spaces. This project will provide a relatively small addition adjacent to the existing Armstrong Building to house the support team for the Controller, the Compliance team, Accounts Payable, Payroll, Procurement, and Human Resources.

2029 and Beyond

11. Renovate Waldron Hall

Waldron Hall was completed in the fall of 2000, and houses the Waldron College of Health and Human Services (WCHHS). Academic occupant groups include the Dean's Offices; the Departments of Communication Sciences and Disorders, Physical Therapy, and Occupational Therapy; and the Schools of Nursing and Social Work. Special facilities include an interdisciplinary clinic and health services laboratories, along with campus general use classrooms and offices. The clinic spaces also support the community through immersive experiences for students in real-life settings with actual patients.

The WCHHS represents one of the signature programs of academic emphasis for the University as stated in the 2018 Strategic Plan. This emphasis is based on the current and projected strong demand for graduates from the WCHHS, including nurses, therapists, and other heath science professions. These professions have proven to be even more in demand in the aftermath of the

COVID-19 pandemic. Further demands on the WCHHS faculty and academic footprint have come about due to the introduction of the Radford University Carilion (RUC) campus in Roanoke. RUC has attracted additional students to the WCHHS for the opportunity to go into these high-demand fields, with an accompanying growth in required facilities and faculty.

Much of the original equipment and furnishings are still in use in Waldron Hall, including outdated lab equipment and simulators. This places the students at a disadvantage, given the rapidly evolving nature of medical equipment, and does not portray the necessary environment when competing for students. The lab spaces are also still in their original configurations, which does not allow teaching and training to match current actual conditions in health care settings.

This project will allow the current building space footprint to be significantly revamped to provide more accurate teaching spaces in accordance with today's health care delivery methods. Certain conventional classroom settings will be repurposed into more appropriate lab and learning spaces. Existing equipment will be replaced, along with appropriate furnishings and casework. The renovation will also create a more effective and efficient overall building layout, and will create badly needed student study and collaborative spaces.

Given the age of the building, there are also a number of basic original building systems and components that are approaching their end of life. Further, the electrical power and data infrastructures are not readily adaptable to today's highly specialized clinical environments. This renovation project will replace these systems and equipment, along with greatly increasing the robustness of the data/IT backbone.

12. Renovate Peters Hall

Peters Hall was originally constructed in 1951, with additions in 1956 and 1967, and a renovation and addition in 2001. The building is the home for the College of Education and Human Development (CEHD), but has also housed a multitude of different occupant groups over the life of the building, including the School of Dance, athletics, student recreation, and a swimming pool. As several of these organizational units have moved to other locations on campus, remaining spaces have been upfit as well as possible using university funding in a somewhat piecemeal way.

The CEHD represents one of the signature programs of academic emphasis for the University as stated in the 2018 Strategic Plan. This emphasis is based on the current and projected strong demand for graduates from the CEHD to serve in various educational roles. In order to provide the types of spaces to support today's education pedagogical methods, it is necessary to reprogram many of the outdated classroom and lab spaces to provide an appropriate learning environment. There is also significant need for student study and collaborative spaces to support learning both inside and outside the classroom. This renovation project will reprogram and repurpose many spaces in the building to meet these needs.

Given the age of the building since the most recent renovation, there are also a number of basic original building systems and components that are approaching their end of life. Further, the electrical power and data infrastructures are not readily adaptable to today's highly specialized academic environments. This renovation project will replace these systems and equipment, along with greatly increasing the robustness of the data/IT backbone.

13. Renovate Governor's Quad Residences

The Governor's Quad consists of four basically identical residence halls for students built in 1965 during a period of growth of the University. The buildings included in the Governor's Quad are Trinkle, Stuart, Floyd, and Peery. The dormitory buildings underwent partial renovations in 2002-2005, but still need certain system repairs and upgrades. This project would modernize the building with renovated rooms, new finishes, and improved systems and components. The proposed renovation will replace all of the aged and inefficient building systems and equipment with modern efficient solutions, and will abate all remaining asbestos-containing materials. The renovated rooms will be done in a manner to make them more appealing to students – less sharing of bathrooms spaces, provisions of some apartment-style accommodations, and improved student study and gathering areas.

14. Construct New Public Safety Building

The RU Police Department, Emergency Medical Services team, Emergency Preparedness personnel, Emergency Operations Center, and Environmental Health and Safety Department staff are currently located in multiple buildings around campus. Further, these functions are located in shared building spaces which are not up to current standards for these critical areas of university services. This new building will be designed to maximize the safety and emergency capabilities of the university, including up-to-date hardware and software and associated furnishings.

15. Construct New Welcome Center

Students and their parents currently desire sophisticated engagement and support staff and facilities during their entire university experience. This proposed new building will include a campus Welcome Center to help guide both prospective and current students and their parents to desired resources and locations around campus.

16. Construct New University Convocation Center

The university has outgrown the central gathering areas necessary to address the needs of the student body. Other than the current basketball arena, there is no single interior space large enough to handle an address or event that involves more than a small minority of students. This project would build a convocation hall sufficient to handle large events such as convocation, commencement, new student move-in events, family weekend, and homecoming, along with

various athletic events. The center would also serve to provide a venue for orientation programs, conference services, and concerts, and would promote a wide variety of activities involving the local community.

17. Athletics Umbrella Funding - Construct New Athletics Ticketing/Concessions Center

Recent athletics construction projects have renovated and/or replaced the university athletics softball, baseball, and tennis facilities. These facilities are co-located together and include fields and dugouts along with a new indoor practice and coach's facility, but lack common fan ticketing, concession, and restroom areas. This project will provide a new building containing these common fan functions, such that accessible services are effectively provided in this area of the university athletics complex.

18. Construct Hurlburt Hall Addition

Various university student support functions and groups are currently housed in Hurlburt Hall. This project will provide an addition adjacent to Hurlburt Hall to expand the space for student support groups, along with campus-wide large meeting and gathering spaces, conference spaces, and event venues.

Radford University Board of Visitors
RESOLUTION
Approval of the Six-Year Capital Outlay Plan for 2022-2028
September 10, 2021

      BE IT RESOLVED, the Radford University Board of Visitors approves the Radford University Six-Year Capital Outlay Plan for 2022-2028, as presented in Appendixes A and B.

2021 Six-Year Plan Update

RADFORD
UNIVERSITY

2021 Six-Year Plan Update

- **Process mandated through the "Preparing for the Top Jobs of the 21st Century: The Virginia Higher Education Act of 2011" (TJ21)**
  - Board action required by § 23.1-306 of the Code of Virginia

- **<u>Timeline</u>:**
  - April 30, 2021 – Instructions and template received
  - July 1, 2021 – Updated templates due to SCHEV
  - July 29, 2021 - Presented plan to Op-Six
  - September 1, 2021 – Distribution of Op-Six comments
  - September 10, 2021 - Board Action
  - October 1, 2021 - Final Plans due to SCHEV *tentative

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Academic Plan Initiatives

1. Need-Based Student Financial Aid Increase

2. Elevate Student Success, Engagement, and Retention

3. Further Health Sciences Degree Offerings

4. Broaden University Outreach and Engagement

5. Enhance and Expand Online Academic Programs

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Financial Plan for E&G Programs

Potential 3% salary increase

Library enhancement

Utility cost increase

NGF for current operations

Business Affairs and Audit Committee

RADFORD UNIVERSITY

General Fund Request

Improve Affordability

Base Operations Support

$3.0M
Increase Student Financial Aid

$3.6M
Additional General Fund Support

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs & Audit Committee
September 9, 2021

Action Item
Approval of Radford University's 2021 Six-Year Plan

Item:
Board of Visitors approval of Radford University's 2021 Six-Year Plan as required by § 23.1-306.

Background:
In response to the requirements outlined in § 23.1-306 of the Code of Virginia, attached is a copy of Radford University's 2021 Six-Year Plan submitted to the State Council of Higher Education for Virginia (SCHEV) by the stated deadline of July 1, 2021.

As a mandate established through the "*Preparing for the Top Jobs of the 21st Century: The Virginia Higher Education Act of 2011" (TJ21)* legislation, governing boards of each public institution of higher education shall develop and adopt biennially and amend or affirm annually a six-year plan for their institution. This requires the plans to be submitted to the State Council for Higher Education of Virginia by July 1 of each odd-numbered year and requires any amendments or affirmations to existing plans to be submitted by July 1 of each even-numbered year.

The 2021 Six Year Plan submission marks the sixth iteration of this exercise. The instructions and template to complete the six-year plan are usually provided by SCHEV in late spring, typically around the time of the April Board meeting. Due to this timeline, the University has historically submitted the plan, to SCHEV by the July 1st deadline and then has presented it to the Board for approval at the next scheduled meeting, which is usually held in September. In July, the University is required to present the plan to a group of State representatives. This group will further review the plans over the July and August months, and provide comments in early September for all institutions to respond with updates or revisions, as appropriate, by October 1st. This process was once again followed for the 2021 Six Year Plan submission.

In preparation of the submission, the University reviewed the previous 2019 Six Year Plan update and determined which of the existing initiatives would remain and which new initiatives would be added. The 2021 Six-Year Plan reflects the priorities of the University and the objectives and goals outlined in Virginia Plan for Higher Education. The plan is divided in two parts. Part I is an Excel template with five components that includes In-state Undergraduate Tuition and Fee Increase Rate, Tuition & Other Nongeneral Fund Revenue, Academic-Financial Plan, General Fund Requests, and Financial Aid Plan. Part II provides a narrative summary of the proposed strategies and an evaluation of the most recent biennial six-year plan. The university was also required to submit a response to the SCHEV Pandemic Funding Survey, submit a copy of the Diversity, Equity, and Inclusion (DEI) Plan that was separately submitted July 1, 2021, and optionally include a report on Economic Development.

The strategies identified in the University's 2021 Six-Year Plan were developed collaboratively with the leadership of each operating division. Divisions reviewed their respective submissions and updated strategies to align with current priorities and objectives. The academic strategies related to programmatic growth were developed by the Provost through the respective academic unit. The funding of the proposed strategies are subject to change unless incremental general fund support is received. Additionally, approval of tuition and fees is the responsibility of the Board of Visitors and may be adjusted based upon factors such as incremental general fund support, legislative requirements, projected enrollment growth, and prioritization of strategies to implement.

Action:

Radford University Board of Visitors approval of the Radford University 2021 Six-Year Plan.

2021 SIX-YEAR PLAN NARRATIVE (Part II)

INSTITUTION: Radford University

July 1, 2021

OVERVIEW

The totality of the six-year plan should describe the institution's goals as they relate to state goals found in the *Pathways to Opportunity: The Virginia Plan for Higher Education*; the Higher Education Opportunity Act of 2011 (TJ21); and the Restructured Higher Education Financial and Administrative Operations Act of 2005.

The instructions under institutional mission and alignment to state goals, below, ask for specific strategies, in particular related to equity, affordability and transformative outcomes. Other sections will offer institutions the opportunity to describe additional strategies to advance institutional goals and state needs. ***Please be as concise as possible with responses and save this narrative document with your institution's name added to the file name.***

SECTIONS

Section A. Pandemic Impact: Briefly discuss, in one to two paragraphs, how the pandemic has impacted your institution. What things did your institution already have in place that proved helpful? What lessons were learned? What short-term changes have been made? What long-term changes will be made? What are the concerns moving forward?

RESPONSE:

As any institution could attest, the impact of COVID-19 on higher education was unexpected and unprecedented. The swift and vast changes that have occurred over the last 15 months have been a true testament of the commitment and resiliency of our students, faculty, staff, and administrators. The largest initial and longstanding impacts to the University relate to shifts in course modality and enrollment. While the University was well positioned to adapt to the necessary changes in course delivery as a result of existing online technologies and experience in modifying delivery methods, the time in which it was conducted was no small feat. Additional resources were realigned and dedicated to assist faculty in transitioning all in-person course content to a virtual format. The University's Strategic Plan called for growth in the number of online/hybrid course offerings from a baseline of 10 percent to 20 percent by 2023. During the pandemic the target was surpassed, however it is expected to stabilize around the 20 percent level.

Like most Universities, Radford University experienced lower than normal attendance for the fully remote summer 2020 sessions, but higher than anticipated fall and spring attendance given the hybrid environment and continued uncertainty related to the pandemic. While enrollment for 2020-21 was below pre-pandemic estimates, the University continues to make strides in diversifying program offerings to mitigate an

already declining undergraduate student population. The University must remain resilient, adaptable, and responsive to the evolving needs of the Commonwealth and nation as a whole. While the institution returns to a 'new normal', much attention will be given to expectations established from the pandemic and ensure strategies of the University align with the changes higher education has incurred. The strategies provided within this narrative are reflective of the impacts of the pandemic and the focal points necessary to remain a premier, innovative, student-centered university in the Commonwealth and beyond.

Section B. Institutional Mission, Vision, Goals, Strategies, and Alignment to State Goals: Provide a statement of institutional mission and indicate if there are plans to change the mission over the six-year period.

Provide a brief description of your institutional vision and goals over the next six years, including numeric targets where appropriate. Include specific strategies (from Part 3 – Academic-Financial Plan and Part 4 – General Fund Request) related to the following state themes and goals:

- **Equitable:** Close access and completion gaps. Remove barriers to access and attainment especially for Black, Hispanic, Native American and rural students; students learning English as a second language; students from economically disadvantaged backgrounds; and students with disabilities.
- **Affordable:** Lower costs to students. Invest in and support the development of initiatives that provide cost savings to students while maintaining the effectiveness of instruction.
- **Transformative:** Expand prosperity. Increase the social, cultural and economic well-being of individuals and communities within the Commonwealth and its regions. This goal includes efforts to diversify staff and faculty pools.

Strategies also can cross several state goals, notably those related to improved two-year and four-year transfer, and should be included here. If applicable, include a short summary of strategies related to research. The description of any strategy should be one-half page or less in length. Be sure to use the same short title as used in the Part 3 and Part 4 worksheets. If federal stimulus funds will fund activities and are included in Part 3 as reallocations, please note how they will be used.

RESPONSE:

Radford University's mission statement was originally approved by the Board of Visitors on May 10, 1991, and then revised by the Board of Visitors on May 7, 1999. As part of the University's recent strategic planning efforts, a mission, vision, and core values team was assembled and worked to review and update these important institutional elements. On December 8, 2017, based on this group's yearlong effort, the Board of Visitors approved an update to the mission statement along with the University's 2018-2023 strategic plan, *Embracing the Tradition and Envisioning the Future*. The mission statement was again updated by the Board of Visitors on October 3, 2018, in light of the University's proposed merger with Jefferson College of Health Sciences. Prior to this change, the mission statement indicated that Radford University empowered students "...from the baccalaureate to the doctoral level..." The Board of Visitors agreed that changing the wording from "baccalaureate" to "undergraduate" would allow the mission to

encompass the students from Jefferson College of Health Sciences' three associate's degree programs. These programs were temporarily transferred to Radford University in order to appropriately teach out and then transfer the programs to Virginia Western Community College upon their attainment of regional and program accreditation. There are no plans to alter the mission of the University at this time.

Radford University Vision:

Radford University aspires to be the premier, innovative, student-centered university in the Commonwealth of Virginia and beyond with a keen focus on teaching, research and service.

Radford University Mission:

As a mid-sized, comprehensive, public institution, dedicated to the creation and dissemination of knowledge, Radford University empowers students from diverse backgrounds by providing transformative educational experiences, from the undergraduate to the doctoral level, within and beyond the classroom. As an inclusive university community, we specialize in cultivating relationships among students, faculty, staff, alumni and other partners and in providing a culture of service, support and engagement. We embrace innovation and tradition and instill students with purpose and the ability to think creatively and critically. We provide an educational environment and the tools to address the social, economic and environmental issues confronting our region, nation and the world.

Radford University Core Values:

➢ *Student Empowerment and Success — We engage and support our students in the discovery and pursuit of their own unique paths.*
➢ *Excellence — We expect our community to strive for the highest standards.*
➢ *Inclusiveness — We are committed to a spirit of cooperation and collaboration, embracing and honoring the diversity of our community.*
➢ *Community — We foster relationships and a culture of service within and beyond our university community.*
➢ *Intellectual Freedom — We encourage and defend a fearless exploration of knowledge in all its forms.*
➢ *Innovation — We inspire and support creativity in research, scholarship, pedagogy and service.*
➢ *Sustainability — We are committed to integrating sustainable practices into all aspects of our operations and engage students across the curriculum to learn, discover and contribute to positive current and future environmental solutions.*

Strategy 1:   Need-Based Student Financial Aid Increase.

SSP Alignment: 2 – Affordable

The increasing cost of higher education continues to be a concern for University leadership, students, and their parents as well as representatives in Richmond. Providing additional need-based financial aid has proven to be the most prudent approach to offsetting this cost. This is especially critical at Radford University where over 64% of students apply and are eligible for financial aid.

According to SCHEV data, the partnership funding model indicates a need of $32,890,008 in state support for the University in 2021-22; however, the actual support is anticipated at $14,172,602 or 43.1% of total need. The State has continued to invest in programs such as the Commonwealth Grant supporting 1,872 students in 2021-22 at a cost of $8,176,207 and the Virginia Guaranteed Assistance Grant (VGAP) supporting 447 students at a cost of $2,539,248. Additionally, given the increases in enrollment from traditionally underserved populations, the University anticipates calculated need under the partnership funding model, or whatever model will replace the existing model, will continue to grow for the foreseeable future.

Radford University has historically relied on a low cost and low institutional aid model; however, in recent years the University has made significant investment in the amount of institutional aid provided to students. This investment allows the University to remain market competitive as well as to make strategic investments in the most financially disadvantaged students. This is done by providing additional aid for students who have remaining need after the VGAP and Commonwealth funding have been applied. The University has limited resources available for institutional financial aid due to its high percentage of in-state undergraduate students (93 percent in Fall 2020). However, the University will continue the Highlander Grant financial aid initiative at a cost of $1,907,471 annually as well as make planned investments to the University's need and ability grant program. Established in 2020-21, the Highlander Distinction Program infused an additional $3.2 million in institutional aid for students demonstrating strong need and ability. This has been a difficult but necessary investment in students in light of tuition realignment limitations. Maintaining student affordability and investing in students to ensure financial access is not a barrier in achieving their higher education goals is of utmost importance to the University. The general fund request included in this submission will be impactful in ensuring financial accessibility for Virginia students.

Strategy 2:   Elevate Student Success, Engagement, and Retention.

SSP Alignment: 1 – Equitable
                         3 – Transformational

This strategy is at the core of the University's mission to provide transformative educational experiences that allow students to be successful while also pursuing degrees

that meet the changing needs of society. Though the University has worked diligently to improve retention rates, there was a decline in fall to fall retention reflective of the challenging environment during the COVID-19 pandemic. It is of critical importance that the University ensures appropriate support services are available to all students in order to bolster their success, strengthen engagement, and increase overall retention.

The institution has identified four areas of focus for the Six-Year Plan to improve retention, engagement, and academic success.

a. REAL Curriculum General Education Model:

In fall 2021, the University will embark on a shift in approach to general education that focuses on increased student autonomy and choice, credentialing of student expertise and skill, and transference of knowledge. The program is the outcome of a faculty-driven, multi-year planning effort to re-envision general education. The program recognizes that study in any area builds competencies students need for lifelong learning and success and gives students general education credit for those competencies. With this in mind, the REAL Curriculum incorporates general education seamlessly and invisibly into the entirety of a student's career at Radford University.

The four fundamental learning areas of the REAL model address: scientific and quantitative **R**easoning, humanistic or artistic **E**xpression, cultural or behavioral **A**nalysis, and applied **L**earning. In this model, students develop a four-year program of study that combines majors and minors that develop learning in those four areas. Foundational requirements in writing and math are added to ensure academic success. Existing degree programs at Radford University thoroughly cover at least one of the fundamental learning areas although most cover two. This level of flexibility increases student choice, ensures depth of knowledge, and credentials the learning students engage in.

The University is excited to unveil this engaging program that strives to not only increase student success, but also student satisfaction. REAL fulfills general education requirements within a traditional 120 credit hour bachelor's degree. Rather than a menu of courses, students fulfill REAL requirements as they complete majors and minors in the four fundamental learning areas. Given the additional flexibility to the student and the ability to have course credit count in multiple areas it is expected that time to degree completion and the associated costs can be reduced as well.

b. Academic Success Center Operation:

Historically, academic advising at Radford University has utilized a decentralized model where most students are advised by a mix of professional and faculty advisors in their respective college advising centers and only a few special

populations, such as undeclared students, are advised in the Pre-major Advising Center. This approach has led to a need for increased consistency, uniformity, and intentionality in the advising process across all of the University's academic colleges.

In the fall of 2020, in response to the University's Strategic Plan goal of intentionally leading "students from their transition into Radford University through graduation toward their unique path in life", the Academic Success Center opened with the mission of providing students with a centralized, holistic suite of services to support their academic success, enhance their engagement across the campus and within the community, and facilitate a sense of belonging as a member of the Highlander family. The creation of the Center demonstrated the University's strengthened commitment to the engagement and retention of students by focusing on the areas of re-enrollment and first-year student success through the utilization of a case management approach to enhance service delivery and expand program offerings.

The Center is charged to review and analyze predictive data related to first-year retention and persistence; utilize data to inform program development, outreach and intervention; share best practices while collaborating with stakeholders and partners across campus; and identify barriers to first-year student success as well as make recommendations and implement solutions for future improvements. This cross-divisional, unique approach to advising assigns dedicated resources to enhance student engagement and success with a formalized "one-stop shop" configuration to more effectively serve students. While the Center was opened in the fall of 2020 on a limited basis, the complete phase in and scale up of this University wide initiative will take several years. With increased investment, the University's advising approach will have a personal touch with the appropriate level of resources and a centralized channel of communication. The University will continue to identify operating needs of the Academic Success Center ensuring optimal student support services are provided to increase student success, engagement, and retention.

c. Academic Leadership Fellowship Program:

The Academic Leadership Fellowship Program was designed to strategically and intentionally connect faculty within academic units to other departments and divisions that are directly tied to student recruiting, retention and success. Faculty currently operate within silos dedicating all of their attention and energy into their specific academic demands. This program breaks down these silos by expanding the level of support faculty traditionally provide. The program supports the ongoing need to foster student success in order to ensure persistence and retention while building and maintaining a culture of faculty engagement and collaboration. The program identifies faculty fellows to serve as representatives for undergraduate academic disciplines supporting student recruitment, new student onboarding, and ongoing student persistence and success. A central part of the program involves

these fellows facilitating effective student engagement with students as they navigate the REAL Curriculum (as noted above) as well as supporting and serving in an advisory role within the Academic Success Center.

This program will directly benefit enrollment growth through increased student success and retention. Engaging with and developing individual faculty as leaders in all academic programs, enables the recruiting staff to create intentional connections and relationships through the fellows as liaisons with whom prospective students can connect to and communicate with about program opportunities. These faculty are intended to be the most first-year student friendly faculty, committed to student success and support, who can share opportunities with students and help Admissions highlight the outstanding academic opportunities offered at the University. Connecting a faculty liaison from each undergraduate program at the University is the first step to ensure enrolled students have a consistent and readily available link between their academic interests, goals and opportunities to increase engagement. This program fosters a culture of collaboration where academic departments can rally around the goal of retention and make a difference on at the campus-wide level.

d. Center for Opportunity and Social Mobility:

At Radford University, 30% of main campus undergraduates self-identify as first-generation students, meaning the student is among the first in their family to attend college. First-generation students have a well-documented need for enhanced support, guidance, and mentorship. A structure for success targeting 30% of the student body will certainly have an impact on the overall retention and completion rates for this population. Additionally, the pandemic and "enrollment cliff" have highlighted that this group needs a compelling reason to choose college.

A comprehensive approach to first-generation student support will include creation of the Center for Opportunity and Social Mobility, the first of its kind for the University. The Center will provide staffing, peer mentoring, faculty engagement, and programming dedicated solely for the University's first-generation population. In fall 2021, the Center will launch a structured, integrated plan for first-generation student success. This plan will integrate events and interventions already in place and will amplify support, faculty engagement, and student connections. These measures directly support the Strategic Plan Key Performance Indicators of enrollment growth and student success.

With first-generation students making up one-third of every academic college and representing 45% of all students with a GPA from 1.00 to 1.99, it is critical to provide specialized programming and enhanced engagement opportunities to ensure their academic success. Through tailored student focused events (e.g. welcome events, educational programming, National First Gen Celebration, and college connections with Deans and faculty) as well as specific family events (e.g.

family weekend luncheons, tours, faculty engagement, and online family courses) the University will be well-positioned to further serve this important segment of campus.

Strategy 3:   Further Health Sciences Degree Offerings.

SSP Alignment: 3 – Transformative

The University strives to continually advance the opportunities for allied health programs in the Commonwealth. The establishment of Radford University Carilion (RUC) created a platform to accelerate high-demand health sciences degree program offerings and provides an opportunity for substantial growth in graduates.

The institution is focused on expanding allied health offerings at RUC by focusing on three fields that have projected growth for the Commonwealth between 17% and 20% by 2029. Each program has the potential to produce additional graduates in these high-demand fields with minimal investment of time and resources.

 a. Occupational Therapy Assistant (OTA) to Master of Occupational Therapy (MOT) Bridge Program:

  The development of an Occupational Therapy Assistant to Master of Occupational Therapy Weekend Bridge Program (OTA-MOT Bridge) will allow licensed Occupational Therapy Assistants (OTA/L) who wish to advance their career in the field of Occupational Therapy to obtain a Master of Occupational Therapy (MOT) degree and become a licensed Occupational Therapist (OT/L). OTAs graduate with a two-year Associate's degree from a community college or technical school. After several years of industry practice, many wish to further their education and career opportunities to become Occupational Therapists.

  There are currently only 15 OTA-MOT Bridge Programs located across the country. Thirteen of these programs are at private universities with significantly higher cost than Radford University. There are no OTA-MOT Bridge programs in Virginia, which will make Radford University's OTA-MOT Bridge program the program of choice for Occupational Therapy Assistants in the Commonwealth.. The average salary for an OTA in Virginia is $53,000, whereas an Occupational Therapist with a graduate degree makes $74,500 and has greater opportunities for career advancement and stability. Also notable is that the Bureau of Labor Statistics reports that the national demand for Occupational Therapists is expected to grow 16 percent by 2029. The financial and professional potential growth makes returning to college desirable for many OTAs; however, there are currently limited opportunities to do so.

  The OTA-MOT Bridge program at RUC will be a non-traditional, full-time weekend program that will target practicing OTAs who wish to continue to work full-time during the week and attend graduate school on the weekends.

b. Respiratory Therapy Program (RETH) Online Degree Advancement:

The development of an online Degree Advancement program in Respiratory Therapy will allow individuals with an Associate Degree in Respiratory Therapy (ASRT) to obtain a Bachelor's Degree in Respiratory Therapy (BSRT) utilizing a totally online platform. The Respiratory Therapy Program located at RUC is one of only two baccalaureate programs in the Commonwealth. Each year over 6,000 students graduate from Committee on Accreditation of Respiratory Care (CoARC) accredited programs from across the United States. These graduates include approximately 100 graduates annually from the five Virginia Community College System (VCCS) programs and the two baccalaureate programs.

Associate Degree programs have served as the backbone for the Respiratory Therapy (RT) professions for many years and make up the majority of programs across the country at just over 340 accredited schools. However, between 2014 and 2017 the American Association for Respiratory Care (AARC), CoARC, and the Coalition for Baccalaureate and Graduate Respiratory Therapy Education (CoBGRTE) recognized the need to elevate the entry level for the profession. Effective January 1, 2018, CoARC made the policy decision to not accept any new associate degree programs for accreditation. The intention behind this policy is to move to a baccalaureate degree for entry to the profession.

Currently, there are 70 entry level baccalaureate programs in the United States, two in Virginia, including Radford University Carilion. Additionally, there are 23 respiratory therapy associate degree to baccalaureate degree online programs (degree advancement) nationally with only one in Virginia, at Liberty University. These baccalaureate degree completion programs are accredited for 50 – 200+ students per year. Accreditation is not required for degree completion programs; however, it is advantageous from a marketing perspective. It is estimated that demand will increase by 19% for Respiratory Therapist by 2029, and could be even higher given the uncertainties surrounding the COVID-19 pandemic and long-term care of survivors. There are currently 135,800 employees in the profession with projected annual job openings of 9,200 nationally.

Degree Advancement programs are designed specifically for Respiratory Therapists who have already completed an accredited Respiratory Therapy Care program, hold the Registered Respiratory Therapy (RRT) credential, and wish to obtain advanced education in Respiratory Care. Radford University is uniquely positioned to fill this need for the Commonwealth and beyond.

c. Public Health and Healthcare Leadership Online Graduate Programs:

According to the Bureau of Labor Statistics, "Employment in healthcare occupations is projected to grow 15 percent from 2019 to 2029, much faster than the average for all occupations, adding about 2.4 million new jobs." In response to

the ever growing demand for healthcare, professional degree programs at Radford University Carilion (RUC) must be maximized to full capacity.

At RUC, the Department of Public Health and Healthcare Leadership (PHHL) has significant opportunity to seize increased growth. PHHL is one of the newest departments at RUC, as it was created just before the merger. Currently, the department offers three online, in-demand graduate programs. In order to promote enrollment growth, investment will be made to provide additional operating support for three programs: the Master of Healthcare Administration; the new Master of Science in Health Sciences with a concentration in Clinical Research Administration; and the Doctor of Health Sciences with concentrations in Healthcare Administration, Community and Public Health, and Education and Academia. Enhanced promotion and marketing of these offerings at a program level creates an opportunity to increase enrollments in these highly sought-after programs.

Each program also offers new dual-degree tracks where students are able to complete degree programs at an accelerated pace while being offered entirely online, flexible and convenient formats with no residency requirements. These programs are targeted for adult learners and working health professionals. There are approximately 47,000 Healthcare Administration jobs currently open nationally. These RUC programs are well poised to fulfill the need for the increased national demand

Strategy 4:   Broaden University Outreach and Engagement.

SSP Alignment: 1 – Equitable
                      2 – Transformative

The University has a rich history of Highlander Spirit as reflected in the institutional values of being Responsive, Resilient, and Real. In the current climate, it is more important than ever to effectively communicate those values to the surrounding community and prospective students. It is also imperative that students are encouraged to engage in opportunities that bridge student learning with real world experience.

The institution has identified three areas of focus for the Six-Year Plan to expand the University's outreach and engagement.

a. Virtual Campus Visits:

Historically, on-campus visits for parents and students have been a hallmark of the University's recruiting activities. However, the onset of COVID-19 in spring 2020 dramatically restricted the University's ability to host prospective students and their families to showcase the campus and offerings. The unforeseen changes that had to be made in traditional recruiting efforts had the potential to significantly impact

incoming freshman enrollment. Additionally, the population shifts away from Southwest Virginia have only increased the University's need to attract students from the northern and eastern parts of the state. While the University did have an existing virtual student tour, it was found to be ineffective and outdated. During the pandemic, the University's marketing and enrollment management teams moved quickly to deploy an internally developed tour for prospective students and families. Although the effort was successful, and the end product certainly met the immediate need, it was not a long-term solution for the University.

It is critical to provide an effective virtual campus experience in the current and projected post pandemic environment. Therefore, the University will be partnering with an external provider to routinely compile and update virtual imagery and experiences to ensure an up-to-date modernized virtual tour is maintained by the University. The initial photography and videography efforts were completed in 2020-21. While on-campus tours have resumed and remain central to attracting new and transfer students, a sustained investment in virtual experiences will be important moving forward to enhance recruiting activities.

b. Program Marketing Expansion:

Over the last five years, University-wide branding has been a strong strategic focus. Initiating, creating, and implementing a comprehensive brand guide that accurately reflects the mission of the University has laid a strong foundation that properly markets the University as a whole. Within this foundation, the University has identified an expanded marketing need at the academic program level.

For the 2020-21 recruitment cycle (new students starting in Fall 2021), the divisions of Enrollment Management, Academic Affairs, and University Relations partnered in developing customized recruiting initiatives related to academic programs. Marketing expansion at the academic program level will help in bringing awareness to University programs in the current challenging and competitive student recruitment environment. This strategy is directly integrated with the Academic Leadership Fellowship Program as faculty engagement in student recruiting is a primary focus of that initiative. Faculty assistance in the recruitment and marketing efforts is needed and crucial to attract potential students to their programs and to the institution itself. The University will continue to build and enhance program marketing capabilities to further engage prospective students at the academic program level.

c. Venture Lab:

Founded in 2019, the Venture Lab (Lab), is the new home for student entrepreneurship at Radford University. The Lab was made possible through the conversion of a previously unfinished and unoccupied space on the lower level of the Davis College of Business and Economics. The Venture Lab operates as the institutional home of all student-based entrepreneurship activities and a bridge

between idea formations to concept launch. The Lab was recently assigned to the leadership of the Davis College Dean but is designed to work with students from all disciplines who have an interest in entrepreneurship. This is accomplished through the oversight of the Entrepreneurship Living Learning Community, the Truist Innovation Challenge and other student-focused programming that enable them to map and facilitate the pathway from initial thoughts to market fruition.

With the growth of a MakerSpace ecosystem and entrepreneurial activity by students, the goal is to provide students with a way to discover and grow "Value in Their Ideas." The Venture Lab is designed to counsel students as they formalize, develop, and strengthen innovation efforts and thus foster an entrepreneurial mindset among Radford students. The University continues to invest resources, both personnel and non-personnel (i.e., operating expenses), to further develop this student-centric space and further experiential entrepreneurship opportunities to students across all academic disciplines.

Strategy 5:   Enhancement and Expansion of Online Academic Programs.

SSP Alignment: 2 – Affordability
3 – Transformative

In January 2021, the University launched a new initiative to expand and enhance delivery of three highly sought-after, accelerated (fast-track), and affordable online degree programs to meet current market needs in the Commonwealth and nationally. Partnering with an external vendor, the initiative supports delivery of existing high capacity programs in an expanded online format, beginning with Bachelor of Science in Nursing (RN to BSN), Master of Science in Nursing Administration, and Master of Business Administration degrees. These programs were selected due to the capacity for program expansion as well as market demand. Given the demand, initial planning suggests that each program has the ability to more than triple enrollment within the first five years of the reconfigured fast-track structure. In addition to the revised program structure of eight-week rolling terms, the initiative focuses on providing an integrated marketing approach, dedicated enrollment management, robust student services, and precise academic support services.

Additionally, under this initiative the University will also expand its outreach of the Vinod Chachra IMPACT Lab by offering the cybersecurity and geospatial intelligence certificates to new markets. The IMPACT Lab has functioned exclusively on a business-to-business (B2B) model, but is now also incorporating a business-to-consumer (B2C) model due to increasing success and demand. This allows these certificates to be offered more broadly and supports the IMPACT Lab's ability to assist individuals in accelerating their careers in technology.

Additional certificate programs are planned in the future to meet the expanding workforce demands of Virginia.

The expanded programs will also help combat the impact of COVID-19 on the economy by providing working adults with affordable and easily accessible degree programs in critical, high-growth fields. These programs are designed to meet the demands of an adult online learner such as the desire to have a 100% online and asynchronous delivery, an accelerated path for completion, and frequent and multiple program start dates. The enhancement and expansion of these programs directly supports the University's strategic plan enrollment goals by attracting adult learners through enhanced programs and innovative pathways.

Section C. In-state Undergraduate Tuition and Fee Increase Plans: Provide information about the assumptions used to develop tuition and fee information the institution provided in the Excel workbook Part 1. **The tuition and fee charges for in-state undergraduate students should reflect the institution's estimate of reasonable and necessary charges to students based on the institution's mission, market capacity and other factors.**

RESPONSE:

Substantial consideration is given to any prospect of increasing in state and/or out-of-state tuition and fee rates. This analysis includes a thorough understanding of legislative actions by the General Assembly, enrollment projections, mandatory cost increases, divisional programmatic growth, overall institutional priorities, and the broader macro-economic outlook. The six percent rate increase included for each year of the plan are based on generating the resources necessary to execute the strategies contained within. This process equates to a demonstration of the level of non-general fund revenue necessary to achieve the Academic and Support Service Strategies within the current environment. Therefore, it is important to acknowledge the financial projections contained herein are provided as a scenario and, as is required under the Code of Virginia, final authority for any tuition and/or fee increase ultimately resides with the Board of Visitors.

In addition, before any institutional programmatic initiatives can be entertained for funding as are contained within the six-year plan, the University must address unavoidable cost increases. These costs include sharing in the financial burden of state employee salary increases, mandated fringe benefit and health insurance rate changes, promotion and tenure compensation adjustments, safety and security, contractual escalators, technology support, and the operating and maintenance facilities. In past years, these factors have had a significant impact on the decision to increase tuition and are expected to continue. Projected tuition and fee rate increases will change in order to cover state operational mandates and the amount of funding available to address programmatic strategies will be reevaluated as required.

Section D. Tuition and Other Nongeneral Fund (NGF) Revenue: Provide information about factors that went into the calculations of projected revenue, including how stimulus funds may mitigate tuition increases.

RESPONSE:

Revenue projections utilize estimated enrollment for FY2023 and FY2024 to calculate projected tuition revenue. The modeled tuition rate, which includes an increase for in-state undergraduate tuition, is reflective of a planning scenario only and has neither been recommended to nor approved by the board.

Stimulus funds have served, and continue to serve, a vital role in assisting in offsetting unexpected costs, providing additional student financial need, and supplementing lost revenue incurred as a result of the pandemic. Given the time requirements in which to utilize the available funds, the University is hesitant to plan to rely on such funding in FY2023 and beyond. Therefore, stimulus funds were not considered in the calculation, but would be used to fill the gap and offset tuition increases in FY2023 and FY2024 if available and allowable.

Section E. Other Budget Items: This section includes any other budget items for which the institution wishes to provide detail. Descriptions of each of these items should be one-half page or less.

RESPONSE:

1. **Increase Faculty and Staff Salaries:**

   Radford University anticipates the Commonwealth will review compensation during the 2022-24 biennium; therefore, the University has included a conservative three percent salary increase estimate for all employees in the Six-Year Plan. The three percent increase is included in FY2024. Given the institution's reliance on general funds, the illustrated increase will require a significant investment from the University without state support.

2. **Library Enhancement:**

   Academic libraries play a critical role in the educational experience both on- and off-campus. Unfortunately, the costs associated with providing these resources continue to increase as the University reframes the support offered by the library. While it is still necessary to fund traditional print media, the focus has turned to digital technology and increased student learning resource support. Within the McConnell Library, the University has invested in repurposed student support through a new writing center, the Harvey Knowledge Center, and an assessment resource center. The University must continue to evaluate student resources offered by the library and be ready to invest in areas that improve student success.

3. **Utility Cost Increases:**

   Radford University has long-term contracts related to utility operations, such as natural gas, electricity, and the boiler plant. As a conservative estimate, the University is planning for an increase consistent with the Consumer Price Index (CPI).

4. **NGF for Current Operations:**

Increases in nongeneral fund costs associated with current operations relate to contractual escalations in base operating expenses. Facilities Management and Information Technology contracts often contain cost escalators that must be funded annually. Promotion and Tenure guidelines govern advancement of Teaching and Research Faculty within the University. This salary escalation is a cost that must be funded annually. The amounts included in the Six-Year Plan are estimates of future year escalators based on historical investments. The actual amounts necessary for operations are adjusted annually according to final need.

Re-establish Base Operations Support: The University has worked diligently over the last decade to position the institution for continued success in providing a low-cost, high-quality education option for Southwest Virginia. Part of that roadmap plotted an anticipated change in overall student demographics for the University. With the predicted "enrollment cliff" coming into frame, a decrease in the pool of undergraduate students is clearly in sight. To offset any potential future enrollment declines, the university expanded its non-traditional offerings through the Competency Based Education programs (IMPACT Lab), initiated the merger with Jefferson College of Health Sciences that created Radford University Carilion (RUC), and invested in additional graduate offerings both on main campus and at RUC. While those measures have been successful in preserving the overall University enrollment, the decline in in-state undergraduate students has changed the overall structural enrollment composition.

While the University is extremely grateful for the generous investments made by the Commonwealth in support of lowering tuition and fees at RUC, the University is still challenged to meet the continued demands created by inflationary factors and mandatory cost increases. In reviewing the University's general funds per in-state undergraduate FTE, the University ranked 10th out of 15 four-year institutions in the Commonwealth in 2010-11 at $6,772 per FTE. Unfortunately, even with the change in demographics and less in-state undergraduate students, the University's ranking slipped to 11th out of 15 in 2018-19 at $8,738 per FTE, which is the latest information available from IPEDS. It is important to maintain the current buying power of the University's general fund E&G base budget, which provides a stable resource to allow for effective resource planning and implementation of strategic initiatives. It is also important to have adequate resources to effectively hire and maintain high quality staff in the local area. The University has felt increasing pressure of wage competitiveness for several years given the limited pool of skilled employees and higher compensated positions in the immediate area.

This current funding level for Radford University has proved challenging as the University focuses on maintaining low-cost options. The general fund request included in this submission will help offset potential future tuition increases and ensures the University remains a strong higher education provider for the Commonwealth.

Section F. Enrollment Projections: Include in this section information about how your institution developed its enrollment projections, whether your institution is concerned about future enrollment trends, and, if so, what planning is underway to address this concern. How have enrollment plans been impacted by the pandemic? For example, does your institution plan on enrolling more online students?

RESPONSE:

Radford University develops enrollment projections through analysis of previous year's enrollment data, engaging enrollment management administrators on emerging application trends, and thoughtful consideration of the overall higher education landscape. Retention data is examined for each cohort to identify patterns of returning students (by class level) registering for the upcoming fall term. Retention leadership is consulted to compare the estimates of returning students with what the support staff have been hearing from students regarding fall registration. Graduate enrollments for prior years are analyzed by program because graduate education can vary greatly between colleges and departments. Feedback provided from graduate administrators is beneficial to confirm or adjust the preliminary estimates.

Any nontraditional programs such as online courses and programs for workforce competency based micro-credentials, are also included in the process. Budget and financial planning officers review the preliminary estimates and advise on any areas for adjustment to ensure the enrollment projections and budgeting schedules are aligned.

For several years, the University has been looking ahead to the anticipated enrollment cliff expected in the mid to late 2020s. In addition to looming population changes, growing concern about the cost of higher education, and high school graduates' bypassing college and entering straight into the workforce, the pandemic has also impacted current and future enrollment trends. Historically, the foundation of University enrollment has been the traditional population of students entering college directly from high school. While this still represents the majority of students, Radford is growing other categories of students through expansion and generating more online learners. In recent years these strategies have included the merger with Jefferson College of Health Sciences and the establishment of the Vinod Chachra IMPACT Lab to offer competency based education. Additional strategies being pursued this cycle include the online program expansion through the enhanced collaboration with Academic Partnerships (AP) and the Community College Bridge Program. At the core of the AP relationship is the market expertise that will help the University to recruit and retain more online students in selected traditional and competency based programs. The Community College Bridge program between New River Community College (NRCC) and Radford University has been developed to allow students, whose academic performance falls below the criteria for admission to Radford University, to take classes at NRCC while living on campus at Radford. Following a year-long period, these Bridge students may transfer from NRCC into Radford's academic programs. This opportunity yields a new pipeline of enrollment for students who may have otherwise attended elsewhere or nowhere at all.

Section G. Programs and Instructional Sites: Provide information on any new academic programs, including credentials and certificates, new instructional sites, new schools, or mergers supported by all types of funding, that the institutions will be undertaking during the six-year period. Note that as part of the revised SCHEV program approval process, institutions will be asked to indicate if a proposed new program was included in its six-year plan. Also, provide information on plans to discontinue any programs.

<u>**RESPONSE**</u>**:**

Following Radford University's merger with Jefferson College of Health Sciences, Radford University and Radford University Carilion are positioned to meet the goal of increasing Health Science graduates in the Commonwealth, specifically increasing nursing graduates by 35% over the next five years.

The University is developing degree programs and certificates that serve a variety of business and industry in the Commonwealth, the nation, and the world. The primary focus will be in the area of health science and other industry related needs. Programs will be versatile and responsive to job market trends and professional needs including delivery mode. Radford University is working with Carilion Clinic to ensure the current slate of offerings is sufficient to meet current demands.

Programs under consideration:

BS in Respiratory Therapy (online degree advancement)

OTA to MOT bridge program for Occupational Therapy (online/hybrid)

MS in Health Sciences in Population Health

Certificate in Health Science Education

BS in Sonography

DMSc in Physician Assistant Studies

MFA in Graphic Design

BFA in Musical Theater

BS in Creative Media Studies

BS in Economics (online degree completion track)

Post graduate certificate in nursing education

Post graduate certificate in nursing informatics

Post graduate certificate in health science education

Section H. Financial Aid: Discuss plans for providing financial aid, not including stimulus funds, to help mitigate the impact of tuition and fee increases on low-income and middle-income students and their families, including the projected mix of grants and loans. Virginia's definitions of low-income and middle-income are based on HHS Poverty Guidelines. A table that outlines the HHS guidelines and the definitions is attached.

RESPONSE:

Radford University strives to maintain affordability and access for low- and middle-income students through many different avenues. As one of the most affordable Universities in the Commonwealth, Radford University strives to set reasonable tuition and fee rates to lessen the impact on students while employing the use of state general funds and institutional resources to provide student financial assistance to need-based undergraduates. The University also provides work opportunity programs through the institutionally-funded Work Scholarship Program that employs restrictions similar to the Federal Work Study program. The Work Scholarship Program provides students with employment opportunities to help defray the cost of their education. Currently, the University has just under 700 student positions available to gain real-world experience while earning wages to assist with their educational costs. Additionally, the University's dining and bookstore contractors offer over 190 permanent and seasonal positions for which students can apply.

Another way to support student financial need is through private support. The University recently increased efforts related to private giving and has received over $17.5 million in pledged contributions over the last twenty-four months earmarked to support student scholarships.

The University's engaged faculty continue to openly support the use of Open Educational Resources (OER) and have increased offerings of electronic materials for use in the University's general education curriculum at no charge to students. In addition, a number of major-specific courses have offered alternatives to traditional textbooks with open-sourced materials. These are distributed in either print, e-book, or audio formats and may be purchased at little or no cost. Decisions like these can significantly reduce students' cost of supplies and other course materials.

Effective for the fall 2020 class, Radford University also introduced the Highlander Distinction Program (HDP). The HDP is a comprehensive award program that will provide an additional $14 million over each cohort of students in their four years, thereby greatly reducing out-of-pocket costs. For the 2020-21 school year, approximately 547 needy students received $1.67 million in aid under the HDP.

As a result of the passage of Coronavirus Aid, Relief and Economic Security (CARES) Act, a funding source was established for the Higher Education Emergency Relief Fund. Radford University awarded over $2.47 million to approximately 2,700 Pell Eligible students in 2019-20.

Finally, the University continues to evaluate and employ all strategies to assist low- and middle-income students with defraying the total cost of attendance. With such a large in-state undergraduate population (93 percent as of fall 2020), the University continues to be heavily reliant upon state support to assist with low- and middle-income populations.

Section I. Capital Outlay: Discuss the impact, if any, that the pandemic has had on capital planning, such as decreasing the need for space or other aspects. Provide information on your institution's main Education and General Programs capital outlay projects, including new construction as well as renovations that might be proposed over the Six-Year Plan period that could have a significant impact on strategies, funding, student charges, or current square footage. Do not include projects for which construction (not planning) funding has been appropriated. *Special Note: The requested information is for discussion purposes only and inclusion of this information in the plans does not signify approval of the projects.*

<u>**RESPONSE**</u>:

The capital planning process during the last year included significant emphasis on the requirement for flexibility of existing and repurposed spaces for both academic and administrative needs. This need for flexibility was highlighted by the pandemic, through the requirement for more robust information technology delivery equipment and components, and the necessity for multiple uses of many conventional spaces and furnishings. Existing building program spaces and infrastructure are severely lacking in the ability to easily transform to accommodate these needs, as historic planning and construction was typically based on specific use scenarios.

The capital plan includes an emphasis on existing building renovations as opposed to new footprint. These renovations will be designed to create more efficient and flexible use of existing spaces and allow the University to reduce the use of leased spaces and remove end-of-life support spaces from the campus inventory.

<u>McConnell Library Renovation</u>:

The footprint that forms the McConnell Library consists of an original 14,000 square foot building built in 1931, a 47,500 square foot addition built in 1965, and a 46,444 square foot addition built in 1995. Both the 1965 addition and the 1995 addition, which represent approximately 90 percent of the library's square footage and operations, remain in their original configuration with building systems and equipment that have far exceeded their expected useful life. Building security systems are inconsistent and not in line with current technology, and the outdated HVAC system requires full replacement to provide proper ventilation for the structure.

The remaining existing mechanical components do not operate with current efficiencies such that energy consumption in the building is well above the campus average. The electrical secondary distribution systems and components are original in many parts of the building, which does not provide adequate support for today's academic power needs, and data systems and components have likewise been inconsistently assembled over time. The proposed renovation will replace all of the aged and inefficient building systems and equipment with modern efficient solutions.

The building in its current state also does not provide proper accessibility systems and components. The various additions have brought a confusing layout and inefficient overall footprint. There are also portions of the building that contain hazardous materials, such as asbestos and lead-based paint, that will require remediation. These areas have been mitigated in a somewhat piecemeal fashion as projects have been undertaken over the decades. Last, the renovation will allow a complete replacement of the overall building fire alarm system and components to be consistent with the overall campus fire alarm environment.

The renovation will also incorporate repurposing and space changes to provide amenities found and expected within modern libraries. With the increasing move to electronic resources and culling of print collections, the University plans to repurpose print storage space for alternative configurations. Spaces targeted for repurposing are home to some of the library's print collection along with Archives and Special Collections. The print collection located in these areas is in the process of being thinned and the remaining books moved to compact storage.

The culling and relocation of existing collections will also create the necessary space for the Radford University Innovation Lab (RU iLab). Reflective of current library trends, this space will include learning commons, breakout rooms, interdisciplinary presentation spaces and classrooms, and multiple maker-spaces. This move will rebrand the library as a hub for innovation and productivity. In particular, the RU iLab will create the infrastructure for students to engage in collaborative, interdisciplinary thinking to confront present-day needs and pressing future problems. The renovated space will also include student support areas for group study, provide technology-emphasized rooms for both instruction and information retrieval, incorporate student service functions such as tutoring and writing instruction, and incorporate the Innovation Learning Lab space.

Health Sciences Space:

Radford University's 2019 merger with the Jefferson College of Health Sciences, Virginia created Radford University Carilion (RUC). RUC's operations are housed in Carilion Roanoke Community Hospital (CRCH), an active health care facility, which is part of the Carilion Clinic, a not-for-profit health care provider in southwest Virginia. CRCH is a 10-story, 408,000 square-foot hospital, providing a variety of health care services. RUC leases approximately 171,000 square feet in CRCH, including administrative, academic, laboratory, and other associated activities.

In today's environment, both RUC and Carilion have identified the need for expanded facilities to provide for both anticipated academic program growth and increased need for regional health care services. RUC's enrollment has grown over the last two years, and the demand for nursing and health sciences program graduates is very strong. RUC's current space in CRCH allows little to no flexibility to serve potential academic program growth, while future Carilion health care capital demands will likely require reclaiming of current RUC space. RUC's current programs benefit greatly from the immersive nature of the academic spaces within a working hospital; however, there are some basic

academic and administrative needs which might be better served in a more flexible environment outside of the hospital proper.

The continued growth of health sciences initiatives in Roanoke offers unique opportunities to provide students with classroom, research, and real-world clinical education settings only a few steps away from one another. Along with the increased concentration of educational offerings will come the need for various student services. In January 2021, a Master Planning Committee was established that consists of members from both Carilion Clinic and Radford University and will work collaboratively with the Virginia Tech Carilion (VTC) Master Planning Committee to ensure potentially mutually beneficial approaches are identified to define desired growth areas of education and research offerings, the layout of Roanoke health sciences campus, and facility needs both now and in the next 3 to 5 years. Initial findings highlight the shared desire for increased academic space, expansion of student health and wellness space, as well as providing additional student housing and dining options. Additional priorities also include the need for expanded research and innovation space to support the cross pollination and collaboration of evolving activities and needs supported by Carilion Clinic, RUC, and VTC.

Section J. Restructuring: Provide information about any plans your institution has to seek an increased level of authority, relief from administrative or operational requirements, or renegotiation of existing management agreements.

RESPONSE:

Radford University continues to evaluate restructuring options, but is not requesting changes to the current level of authority, relief from administrative operational requirements, or renegotiation of existing management agreements at this time.

Section K. Evaluation of Previous Six-Year Plan: Briefly summarize progress made in strategies identified in your institution's previous six-year plan. Note how additional general fund support and reallocations were used to further the strategies.

RESPONSE:

1. **Improve Student Outcomes through the Reimagined First-Year Experience:**

The Development of the REAL Curriculum: Radford University initiated a thorough review regarding the general education curriculum that led to the development of a refined model that allows for each student to have personalized educational possibilities. The program was designed to recognize that degree programs build competencies in the areas students need for lifelong learning and success and allows students to cross credit those competencies with general education areas. The newly developed model incorporates

general education seamlessly into the entirety of the student's educational career. Students are able to meet area requirements through majors and minors and foundation requirements are added to promote academic success. The model turns from the antiquated process of selecting from a menu of courses and instead allows the student to fulfill REAL requirements as they complete credentials in four areas of knowledge (reasoning, expression, analysis, and applied learning). Over the last year, academic programs have reviewed courses to meet REAL requirements as well as derived program level assessment of learning goals and outcomes. As stated previously, the REAL curriculum will be implemented in fall 2021.

The Creation of the Academic Success Center: The starting formation of the Academic Success Center was initiated on fall 2020.This center designed to co-locate academic advising, new student and family programs, and student success and retention. The Center is designed to strengthen the University's commitment to engagement and retention of students by focusing on the areas of re-enrollment management and first-year student success management through the utilization of a case management approach to enhance service delivery and expand program offerings. As further documented above, the Center is continuing to implement its strategic objectives and finalize the complete co-location of all related staff to formalize the one-stop shop configuration to best serve students as efficiently and effectively as possible.

2. **Improve Affordability through Additional Student Financial Aid:**

Radford University received an additional $2.5 million in state-supported financial aid for low- and middle-income students over the 2020-22 biennium. The aid has been used to reduce the impact of previous tuition and fee increases. The University maintains its commitment as a low-cost institution; however, the University recognizes the need for additional aid for low- and middle-income students. The University also continues to offer the Highlander Grant at $1.9 million annually. In addition, with the federal GEERF funding received for the 2020-21 school year, 498 students were awarded need-based aid.

3. **Further Educational Opportunities for Healthcare Professions and the Roanoke Valley through Radford University Carilion:**

On July 1, 2019, Jefferson College of Health Sciences became an integrated part of Radford University with the establishment of Radford University Carilion. The merger followed more than 18 months of collaboration and planning. The merger would not have been possible without support from the Commonwealth and the expertise and support of Carilion Clinic. Carilion officials continue to be collaborative and strategic partners in healthcare education and research efforts. 2019-2020 marked the first academic year with an official one-year anniversary on July 1, 2020. RUC is nearing completion of its second academic year.

From Fall 2019 to Fall 2020, overall enrollment at RUC increased from 1,046 students to 1,101 students. This 6.3 percent increase is especially important given the global health

pandemic, which had adverse impacts on many institutions with regard to enrollment. Currently, RUC is on track for another year of enrollment growth based on applications, admissions, and confirmations for the 2021-2022 academic year. As part of the 2021-22 budget, the University received a $10 million investment to support affordability for essential allied health programs by enabling the University to align in-state undergraduate tuition and fee rates between Radford main campus and RUC.

At RUC, there is a bold commitment to ensure there are capable and dedicated healthcare workers to fill the jobs of both today and tomorrow. Southwest Virginia is currently experiencing a healthcare workforce crisis, which will continue in the coming years. Over the last five years, approximately 86% of RUC nursing students accepted placements to work in Southwest Virginia hospital and healthcare settings after graduation. The University remains sharply focused on growing the pipeline of nursing graduates to serve the employment needs in the local region, the Commonwealth of Virginia, and beyond.

4. **Establish an Innovative Transfer Partnership with New River Community College:**

A unique partnership between New River Community College and Radford University, the Bridge Program is a rigorous and supportive residential program that provides an opportunity for participants to enhance their academic preparedness before fully enrolling at Radford University. Bridge students live at Radford and engage in all aspects of campus life, but take classes at New River Community College. The inaugural class of 54 students in the Bridge Program was welcomed in fall 2020, surpassing the goal of 50 students. For the second class, in the fall 2021, the University has already surpassed last year's incoming class with 60 current student commitments for fall 2021. While inaugural enrollment in this innovative program was impacted by the COVID-19 pandemic, it was clearly successful with 20 students from the initial cohort transferring into Radford University for the fall 2021 semester.

5. **Increase Degree Completion and Adult Learners through Competency-Based Education (CBE):**

Radford University has seen significant enrollment growth since the launch of IMPACT, a competency-based education, or CBE, program targeting the adult student population with an initial focus on cybersecurity and geospatial intelligence, which was later expanded to include K-12 professional development. This unique learning platform has allowed the University to diversify its program offerings in light of declining undergraduate enrollment trends.

The growth and success of the Vinod Chachra IMPACT Lab is directly tied to strong relationships built with a diverse cross section of business and industry companies and leaders. To date, the lab has a total of 32 corporate partners and enrollment has grown from 488 in Fall 2018 to 2,062 in Fall 2020. The IMPACT Lab's business model in FY2020 and FY2021 functioned on a business-to-business (B2B) model, but starting in FY2022

it will incorporate a business-to-consumer (B2C) component due to increasing success and demand.The future of the Vinod Chachra IMPACT Lab will be made possible through further expansion in both programmatic and delivery approaches as discussed within Strategy 5: Enhancement and Expansion of Online Academic Programs.

6. **Enhance Student Experiential Learning Opportunities:**

Venture Lab Initial Opening and On-Going Operation: In fall 2019, the Venture Lab was unveiled as a renovated and dedicated space for would-be student entrepreneurs, from any discipline, to develop and test business concepts, to breathe life into them and construct a bridge that will connect developed ideas of value to the first sale of their product or service. The creation of the space was only the first step in providing students with the necessary resources to learn, discover, adjust, test and pivot from idea generation to providing value. Continued investment in the lab is further discussed as part of Strategy 4: Broaden University Outreach and Engagement.

7. **Strengthen Workforce and Economic Development Efforts:**

Creation of Highlander Hotel and Conference Center: Over the last 15 years, Radford University has struggled with the lack of lodging and conference space available in the local area given the aging facilities of local providers. As part of the 2020 Master Space Plan, meeting space was identified as a critical need for the University. The University partnered with the Radford University Foundation to identify a solution, and in collaboration with the City of Radford, is bringing an upscale, full-service hotel to the area. Following more than a year of planning, construction has officially begun to make way for The Highlander that will be located in close proximity to the University's main campus.

The Highlander, with 125 rooms, is designed to reflect the local region and its rich history, as well as Radford University's tradition of hard work. In addition, it will provide amenities not available at current area hotels, such as a rooftop steakhouse that will overlook campus with a backdrop of the Blue Ridge Mountains. A highlight of the $31 million structure will be a 4,000-square-foot conference space that will accommodate 250-300 people, allowing the University to host large-scale events, such as business expos and conferences.

The hotel will provide around 32 full-time jobs and bring in 46,000 visitors to the area annually, adding approximately $410,000 in new city room and meals tax to Radford City in its first year of operation and $35.5 million over the next 50 years. The new hotel will also benefit Radford University through internship opportunities with the Recreation, Parks and Tourism program (RCPT), and will provide a Radford University Visitor's Center within the hotel. The Highlander is expected to open in late 2022.

Section L. Diversity, Equity and Inclusion (DEI) Strategic Plan: Provide an update on the completion status of your institution's plan that is being coordinated with the Governor's Director of Diversity, Equity and Inclusion. If a copy of the plan is available, please include it when your institution submits its initial plan. If a copy of the plan is not available for July 1 or if changes are made, please provide a copy with your institution's final plan submission on October 1.

RESPONSE:

Please see accompanying DEI submission document.

Section M. Economic Development Annual Report: Provide a copy of any report your institution has produced about its economic development contributions.

RESPONSE:

Please see accompanying Strategic Plan update document.

Six-Year Plans - Part I (2021): 2022-23 through 2027-28

Due: July 1, 2021

Institution: Radford University

Institution UNITID: 233277

Individual responsible for plan

Name: Chad A. Reed

Email address: creed4@radford.edu

Telephone number: 540-831-5411

Part 1: In-State Undergraduate Tuition and Mandatory Fee Increase Plans in 2022-24 Biennium
Radford University

> ***Instructions:*** *Provide annual planned increases in in-state undergraduate tuition and mandatory E&G fees and mandatory non-E&G fees in 2022-24 biennium. The tuition and fee charges for in-state undergraduate students should reflect the institution's estimate of reasonable and necessary charges to students based on the mission, market capacity and other factors with the assumption of no new state general fund support.*

In-State Undergraduate Tuition and Mandatory E&G Fees

2021-22 Charge (BOV approved)	2022-23 Planned Charge	% Increase	2023-24 Planned Charge	% Increase
$8,018	$8,499	6.0%	$9,009	6.0%

In-State Undergraduate Mandatory Non-E&G Fees

2021-22 Charge (BOV approved)	2022-23 Planned Charge	% Increase	2023-24 Planned Charge	% Increase
$3,524	$3,630	3.0%	$3,739	3.0%

Part 2: Tuition and Other Nongeneral Fund (NGF) Revenue
Radford University

Instructions: Based on assumptions of no new general fund, enrollment changes and other institution-specific conditions, provide total collected or projected to collect revenues (after discounts and waivers) by student level and domicile (including tuition revenue used for financial aid), and other NGF revenue for educational and general (E&G) programs; and mandatory non-E&G fee revenues from in-state undergraduates and other students as well as the total auxiliary revenue. DO NOT INCLUDE STIMULUS FUNDS.

Items	2020-2021 (Actual) Total Collected Tuition Revenue	2021-2022 (Estimated) Total Collected Tuition Revenue	2022-2023 (Planned) Total Projected Tuition Revenue	2023-2024 (Planned) Total Projected Tuition Revenue
E&G Programs				
Undergraduate, In-State	$57,151,732	$46,079,041	$46,906,336	$50,513,366
Undergraduate, Out-of-State	$7,137,710	$6,302,280	$6,096,109	$6,427,604
Graduate, In-State	$13,568,199	$10,990,318	$11,776,354	$12,807,612
Graduate, Out-of-State	$4,452,524	$3,018,249	$3,124,819	$3,249,426
Law, In-State	$0	$0	$0	$0
Law, Out-of-State	$0	$0	$0	$0
Medicine, In-State	$0	$0	$0	$0
Medicine, Out-of-State	$0	$0	$0	$0
Dentistry, In-State	$0	$0	$0	$0
Dentistry, Out-of-State	$0	$0	$0	$0
PharmD, In-State	$0	$0	$0	$0
PharmD, Out-of-State	$0	$0	$0	$0
Veterinary Medicine, In-State	$0	$0	$0	$0
Veterinary Medicine, Out-of-State	$0	$0	$0	$0
Other NGF	$1,925,951	$2,232,780	$2,232,780	$2,232,780
Total E&G Revenue	$84,236,117	$68,622,668	$70,136,398	$75,230,788

Non-E&G Fee Revenue	2020-2021 (Actual) Total Tuition Revenue	2021-2022 (Estimated) Total Tuition Revenue	2022-2023 (Planned) Total Tuition Revenue	2023-2024 (Planned) Total Tuition Revenue
In-State undergraduates	$20,842,746	$22,930,741	$23,181,346	$24,311,762
All Other students	$3,415,901	$3,745,033	$3,642,531	$3,715,446
Total non-E&G fee revenue	$24,258,647	$26,675,774	$26,823,877	$28,027,208
Total Auxiliary Revenue	$64,109,769	$69,371,374	$70,523,505	$72,719,603

Part 3: ACADEMIC-FINANCIAL PLAN
Radford University

3A: Six-Year Plan for Academic and Support Service Strategies for Six-year Period (2022-2028)

Instructions for 3A: The Academic Plan should contain academic, finance, and support service strategies the institution intends to employ in meeting state needs/goals as found in the Virginia Plan. (Please see the main instructions sheet in this workbook for more detailed information about The Virginia Plan. Please provide short titles to identify institutional strategies. Provide a concise description of the strategy in the Description of Strategy column (column J). Within this column, provide a specific reference as to where more detailed information can be found in the Narrative document. Note the goal(s) with which the strategy is aligned with the Virginia Plan (in particular, the related priority areas) in the VP Goal column and give it a Priority Ranking in column A. Additional information for 2024-2028 should be provided in column K (Two Additional Biennia). Strategies for student financial aid, other than those that are provided through tuition revenue, should not be included on this table; they should be included in Part 4, General Fund Request, of the plan. **All salary information must be provided in section 3B. No salary information should be included in 3A.** Funding amounts in the first year should be incremental. **However, if the costs continue into the second year, they should be reflected cumulatively.** Please update total cost formulas if necessary. **Institutions should assume no general fund (GF) support in this worksheet. A separate worksheet (Part 4) is provided for institutions to request GF support. IF ANY STRATEGIES WILL BE FUNDED WITH STIMULUS FUNDS, PLEASE INCLUDE THOSE FUNDS IN THE REALLOCATION COLUMNS.**

Priority Ranking	Strategies (Short Title)	VP Goal	ACADEMIC AND SUPPORT SERVICE STRATEGIES FOR SIX-YEAR PERIOD (2022-2028)						Description of Strategy	Two Additional Biennia
			Biennium 2022-2024 (7/1/22-6/30/24)						Concise Information for Each Strategy	Information for 2024- 2028
			2022-2023			2023-2024				
			Total Amount	Reallocation	Amount From Tuition Revenue	Total Amount	Reallocation	Amount From Tuition Revenue		
1	Need-Based Student Financial Aid Increase	2	$250,000	$0	$250,000	$500,000	$0	$500,000	Continued investment in Financial Aid from the State and University to address access and affordability. Details on page 4 of the narrative.	Continue to address affordability through strategic investments in financial aid.
2	Elevate Student Success, Engagement, and Retention	1, 3	$750,015	$615,317	$134,698	$1,504,829	$1,235,433	$269,396	Support student success through improved student advising engagment initiatives. Details on pages 4-8 of the narrative.	Continue to support student success through improved student advising engagment initiatives.
3	Further Health Sciences Degree Offerings	3	$737,007	$583,581	$153,426	$1,602,304	$1,295,452	$306,852	Further degree offerings in high-demand allied health professions through new program offerings. Details on pages 8-10 of the narrative.	Continue to provide support for new program offerings.
4	Broaden University Outreach and Engagement	1, 2	$431,836	$318,238	$113,598	$907,149	$679,953	$227,196	This investment will provide an expanded opportunity to promote the accessible, affordable, and world-class education, as well as the engaging, inclusive, and supportive experience provided at Radford with a specialized focus on signature programs as defined in the strategic plan. Details on pages 10-12 of the narrative.	Continue to invest in outreach and engagement opportunities.
5	Enhance and Expand Online Academic Programs	2, 3	$664,500	$664,500	$0	$1,064,000	$914,000	$150,000	Support foundational elements of the IMPACT program, as well as provide an initial investment in support of new online delivery partnership. Details on pages 12-13 of the narrative.	Further strategic online investment opportunities.
			$0	$0	$0	$0	$0	$0		
			$0	$0	$0	$0	$0	$0		
			$0	$0	$0	$0	$0	$0		
			$0	$0	$0	$0	$0	$0		
			$0	$0	$0	$0	$0	$0		
			$0	$0	$0	$0	$0	$0		
			$0	$0	$0	$0	$0	$0		
			$0	$0	$0	$0	$0	$0		
	Total 2022-2024 Costs (Included in Financial Plan 'Total Additional Funding Need')		$2,833,358	$2,181,636	$651,722	$5,578,282	$4,124,838	$1,453,444		

3A: Six-Year Plan for Academic and Support Service Strategies for Six-year Period (2022-2028)

Instructions for 3A: The Academic Plan should contain academic, finance, and support service strategies the institution intends to employ in meeting state needs/goals as found in the Virginia Plan. (Please see the main instructions sheet in this workbook for more detailed information about The Virginia Plan. Please provide short titles to identify institutional strategies. Provide a concise description of the strategy in the Description of Strategy column (column J). Within this column, provide a specific reference as to where more detailed information can be found in the Narrative document. Note the goal(s) with which the strategy is aligned with the Virginia Plan (in particular, the related priority areas) in the VP Goal column and give it a Priority Ranking in column A. Additional information for 2024-2028 should be provided in column K (Two Additional Biennia). Strategies for student financial aid, other than those that are provided through tuition revenue, should not be included on this table; they should be included in Part 4, General Fund Request, of the plan. **All salary information must be provided in section 3B. No salary information should be included in 3A.** Funding amounts in the first year should be incremental. **However, if the costs continue into the second year, they should be reflected cumulatively.** Please update total cost formulas if necessary. **Institutions should assume no general fund (GF) support in this worksheet. A separate worksheet (Part 4) is provided for institutions to request GF support. IF ANY STRATEGIES WILL BE FUNDED WITH STIMULUS FUNDS, PLEASE INCLUDE THOSE FUNDS IN THE REALLOCATION COLUMNS.**

Priority Ranking	Strategies (Short Title)	VP Goal	ACADEMIC AND SUPPORT SERVICE STRATEGIES FOR SIX-YEAR PERIOD (2022-2028)						Description of Strategy	Two Additional Biennia
			Biennium 2022-2024 (7/1/22-6/30/24)						Concise Information for Each Strategy	Information for 2024- 2028
			2022-2023			2023-2024				
			Total Amount	Reallocation	Amount From Tuition Revenue	Total Amount	Reallocation	Amount From Tuition Revenue		

3B: Six-Year Financial Plan for Educational and General Programs, Incremental Operating Budget Need 2022-2024 Biennium

Instructions for 3B: Complete the lines appropriate to your institution. As completely as possible, the items in the Academic Plan (3A) and Financial Plan (3B) should represent a complete picture of the institution's anticipated use of projected tuition revenues. For every strategy in 3A and every item in 3B of the plan, the total amount and the sum of the reallocation and tuition revenue should equal one another. Two additional rows, "Anticipated Nongeneral Fund Carryover" and "Nongeneral Fund Revenue for Current Operations" are available for an institution's use, if an institution cannot allocated all of its tuition revenue to specific strategies in the plan. Also, given the long standing practice that agencies should not assume general fund support for operation and maintenance (O&M) of new facilities, O&M strategies should not be included in an institution's plan, unless they are completely supported by tuition revenue. Please do not add additional rows to 3B without first contacting Jean Huskey. **All salary information should be included in this section. No salary information should be included in 3A.**

	Assuming No Additional General Fund	2022-2023			2023-2024		
	Items	**Total Amount**	**Reallocation**	**Amount From Tuition Revenue**	**Total Amount**	**Reallocation**	**Amount From Tuition Revenue**
	Total Incremental Cost from Academic Plan[1]	$2,833,358	$2,181,636	$651,722	$5,578,282	$4,124,838	$1,453,444
	Increase T&R Faculty Salaries ($)	$0	$0	$0	$1,539,608	$0	$1,539,608
	T&R Faculty Salary Increase Rate(%)[2]	0.00%		0.00%	3.00%		3.00%
	Increase Admin. Faculty Salaries ($)	$0	$0	$0	$760,946	$0	$760,946
	Admin. Faculty Salary Increase Rate (%)[2]	0.00%		0.00%	3.00%		3.00%
	Increase Classified Staff Salaries ($)	$0	$0	$0	$635,260	$0	$635,260
	Classified Salary Increase Rate (%)[2]	0.00%		0.00%	3.00%		3.00%
	Increase University Staff Salaries ($)	$0	$0	N/A	$0	$0	N/A
	University Staff Salary Increase Rate (%)[2]	N/A		N/A	N/A		N/A
	Increase Number of Full-Time T&R Faculty($)[3]	$0	$0	$0	$0	$0	$0
	O&M for New Facilities	$0	$0	$0	$0	$0	$0
	Addt'l In-State Student Financial Aid from Tuition Rev	$0	$0	$0	$0	$0	$0
	Addt'l Out-of-State Student Financial Aid from Tuition Rev	$0	$0	$0	$0	$0	$0
	Anticipated Nongeneral Fund Carryover	$0	$0	$0	$0	$0	$0
	Nongeneral Fund for Current Operations (Safety & Security; Fringe	$607,733	$0	$607,733	$1,701,127	$0	$1,701,127
	Library Enhancement	$122,733	$0	$122,733	$250,705	$0	$250,705
	Utility Cost Increase	$131,542	$0	$131,542	$267,031	$0	$267,031
	Total Additional Funding Need	**$3,695,366**	**$2,181,636**	**$1,513,730**	**$10,732,959**	**$4,124,838**	**$6,608,121**

Notes:
(1) Please ensure that these items are not double counted if they are already included in the incremental cost of the academic plan.
(2) If planned, enter the cost of any institution-wide increase.
(3) If planned, enter the cost of additional FTE faculty.

Auto Check (Match = $0)

Match Incremental Tuit Rev in Part 2		If not matched, please provide explanation in these fields.	
2022-2023	**2023-2024**	**2022-2023**	**2023-2024**
$0	$0		

Part 4: General Fund (GF) Request
Radford University

Instructions: Indicate items for which you anticipate making a request for state general fund in the 2022-24 biennium. The item can be a supplement to a strategy or item from the academic and financial plan or it can be a free-standing request for which no tuition revenue would be used. If it is a supplement to a strategy or item from the academic and financial plan, use the same title used in Part 3 and place it in bold print to draw attention to it's connection to Part 3. Also, describe in the Notes column how additional general fund will enhance or expand the strategy. Requests for need-based financial aid appropriated in program 108 should be included here. If additional rows are added, please update the total costs formulas.

Priority Ranking	Strategies (Match Academic-Financial Worksheet Short Title)	VP Goal	2022-2023		2023-2024		Notes
			Total Amount	GF Support	Total Amount	GF Support	
1	**Need-Based Student Financial Aid Increase**	2	$1,667,260	$1,417,260	$3,476,246	$2,976,246	Continued investment in Financial Aid from the State and University to address access and affordability. Details on page 4 of the narrative.
2	**Re-establish Base Operations Support**	2	$2,000,750	$1,800,750	$4,486,500	$3,601,500	Additional general fund support of essential University operations. Details on page 15 of the narrative.
			$3,668,010	$3,218,010	$7,962,746	$6,577,746	

Part 5: Financial Aid Plan
Radford University

Instructions: *Provide a breakdown of the projected source and distribution of tuition and fee revenue redirected to financial aid. To ensure compliance with the state prohibition that in-state students not subsidize out-of-state students and to provide the review group with a scope of the strategy, projections must be made for each of the indicated categories. Please be aware that this data will be compared with similar data provided by other institutional offices in order to ensure overall consistency. (Please do not alter shaded cells that contain formulas.)*

"*Other Discounts and Waiver* " *means the totals of any unfunded full or partial tuition waiver reducing the students' charges, including Virginia Military Survivors and Dependent Education Program and the Senior Citizens Tuition Waiver. Do not include the tuition differential for the tuition exceptions.*

Note: If you do not have actual amounts for *Tuition Revenue for Financial Aid* **by student category, please provide an estimate. If values are not distributed for** *Tuition Revenue for Financial Aid* **, a distribution may be calculated for your institution.**

Allocation of Tuition Revenue Used for Student Financial Aid

*2020-21 (Actual) Please see footnote below

T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Compliance with § 4-5.1.a.i
Undergraduate, In-State	$57,151,732	$0	%	$1,428,372	$3,089,222	$1,115,970	$61,356,924	-$1,428,372 Compliant
Undergraduate, Out-of-State	$7,137,710	$1,907,471	26.7%	$479,099	$385,848	$6,258	$7,529,816	
Graduate, In-State	$13,568,199	$0	%	$0	$408,818	$107,182	$14,084,199	
Graduate, Out-of-State	$4,452,524	$0	%	$0	$46,543	$0	$4,499,067	
First Professional, In-State	$0	$0	%	$0	$0	$0	$0	
First Professional, Out-of-State	$0	$0	%	$0	$0	$0	$0	
Total	$82,310,166	$1,907,471	2.3%	$1,907,471	$3,930,431	$1,229,410	$87,470,007	

2021-22 (Estimated)

T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Compliance with § 4-5.1.a.i
Undergraduate, In-State	$46,079,041	$0	%	$1,716,724	$3,444,809	$1,115,970	$50,639,820	-$1,716,724 Compliant
Undergraduate, Out-of-State	$6,302,280	$1,907,471	30.3%	$190,747	$430,261	$6,258	$6,738,799	
Graduate, In-State	$10,990,318	$0	%	$0	$408,818	$107,182	$11,506,318	
Graduate, Out-of-State	$3,018,249	$0	%	$0	$46,543	$0	$3,064,792	
First Professional, In-State	$0	$0	%	$0	$0	$0	$0	
First Professional, Out-of-State	$0	$0	%	$0	$0	$0	$0	
Total	$66,389,888	$1,907,471	2.9%	$1,907,471	$4,330,431	$1,229,410	$71,949,729	

2022-23 (Planned)

T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Compliance with § 4-5.1.a.i
Undergraduate, In-State	$46,906,336	$0	%	$1,716,724	$3,667,050	$1,115,970	$51,689,356	-$1,716,724 Compliant
Undergraduate, Out-of-State	$6,096,109	$1,907,471	31.3%	$190,747	$458,020	$6,258	$6,560,387	
Graduate, In-State	$11,776,354	$0	%	$0	$408,818	$107,182	$12,292,354	
Graduate, Out-of-State	$3,124,819	$0	%	$0	$46,543	$0	$3,171,362	
First Professional, In-State	$0	$0	%	$0	$0	$0	$0	
First Professional, Out-of-State	$0	$0	%	$0	$0	$0	$0	
Total	$67,903,618	$1,907,471	2.8%	$1,907,471	$4,580,431	$1,229,410	$73,713,459	

2023-24 (Planned)

T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Compliance with § 4-5.1.a.i
Undergraduate, In-State	$50,513,366	$0	%	$1,716,724	$4,111,534	$1,115,970	$55,740,870	-$1,716,724 Compliant
Undergraduate, Out-of-State	$6,427,604	$1,907,471	29.7%	$190,747	$513,536	$6,258	$6,947,398	
Graduate, In-State	$12,807,612	$0	%	$0	$408,818	$107,182	$13,323,612	
Graduate, Out-of-State	$3,249,426	$0	%	$0	$46,543	$0	$3,295,969	
First Professional, In-State	$0	$0	%	$0	$0	$0	$0	
First Professional, Out-of-State	$0	$0	%	$0	$0	$0	$0	
Total	$72,998,008	$1,907,471	2.6%	$1,907,471	$5,080,431	$1,229,410	$79,307,849	

* Please note that the totals reported here will be compared with those reported by the financial aid office on the institution's annual S1/S2 report. Since the six-year plan is estimated and the S1/S2 is "actual," the numbers do not have to match perfectly but these totals should reconcile to within a reasonable tolerance level. Please be sure that all institutional offices reporting tuition/fee revenue used for aid have the same understanding of what is to be reported for this category of aid.

RADFORD UNIVERSITY BOARD OF VISITORS
Resolution

Approval of Radford University's 2021 Six-Year Plan
September 10, 2021

       WHEREAS, the Higher Education Opportunity Act of 2011 became effective July 1, 2011, and requires each public institution of higher education in Virginia to develop and submit an institutional six-year plan; and

       WHEREAS, § 23.1-306 of the Act requires, "*The governing board of each public institution of higher education shall (i) develop and adopt biennially and amend or affirm annually a six-year plan for the institution; (ii) submit such plan to the Council* (State Council of Higher Education for Virginia)*, the General Assembly, the Governor, and the Chairmen of the House Committee on Appropriations, the House Committee on Education, the Senate Committee on Education and Health, and the Senate Committee on Finance no later than July 1 of each odd-numbered year; and (iii) submit amendments to or an affirmation of that plan no later than July 1 of each even-numbered year or at any other time permitted by the Governor or General Assembly*"; and

       WHEREAS, Radford University prepared a six-year plan in accordance with the requirements of the Higher Education Opportunity Act of 2011 and guidelines provided by the State Council of Higher Education for Virginia; and

       WHEREAS, the University submitted the six-year plan to the State Council of Higher Education for Virginia by the stated deadline of July 1, 2021 for the 2021 submission; and

       WHEREAS, the 2021 Six-Year Plan must be approved by the Board of Visitors prior to the October 1 final submission;

       THEREFORE, BE IT RESOLVED the Radford University Board of Visitors approves the Radford University 2021 Six-Year Plan (Part I and Part II) as presented in the format provided by the State Council of Higher Education for Virginia; and

       BE IT FURTHER RESOLVED, that the University is authorized to revise the 2021 Six-Year Plan as required by State officials for final submission by the stated deadline.

2020-21 Financial Performance Report

RADFORD
UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2020-21 Financial Performance Summary

	Budget ($ in Thousands)			Actual ($ in Thousands)		
	Revenue	Expense	Surplus/(Deficit)	Revenue	Expense	Surplus/(Deficit)
University Operating						
Education & General	$149,228	($149,228)	$0	$149,042	($149,013)	$29
Student Financial Assistance	15,969	(15,969)	0	15,278	(15,268)	10
Sponsored Programs	9,211	(9,211)	0	9,311	(8,680)	631
Auxiliary Enterprise	71,226	(64,140)	7,086	70,523	(61,139)	9,384
Total University	**$245,634**	**($238,548)**	**$7,086**	**$244,154**	**($234,100)**	**$10,054**

RADFORD UNIVERSITY

2020-21 Actual Revenue: All Programs & Funds

($ in millions)

Student Financial Assistance
$15.3
6.3%

Auxiliary Enterprises
$70.5
28.9%

Sponsored Programs
$9.3
3.8%

Educational & General
$149.0
61.0%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
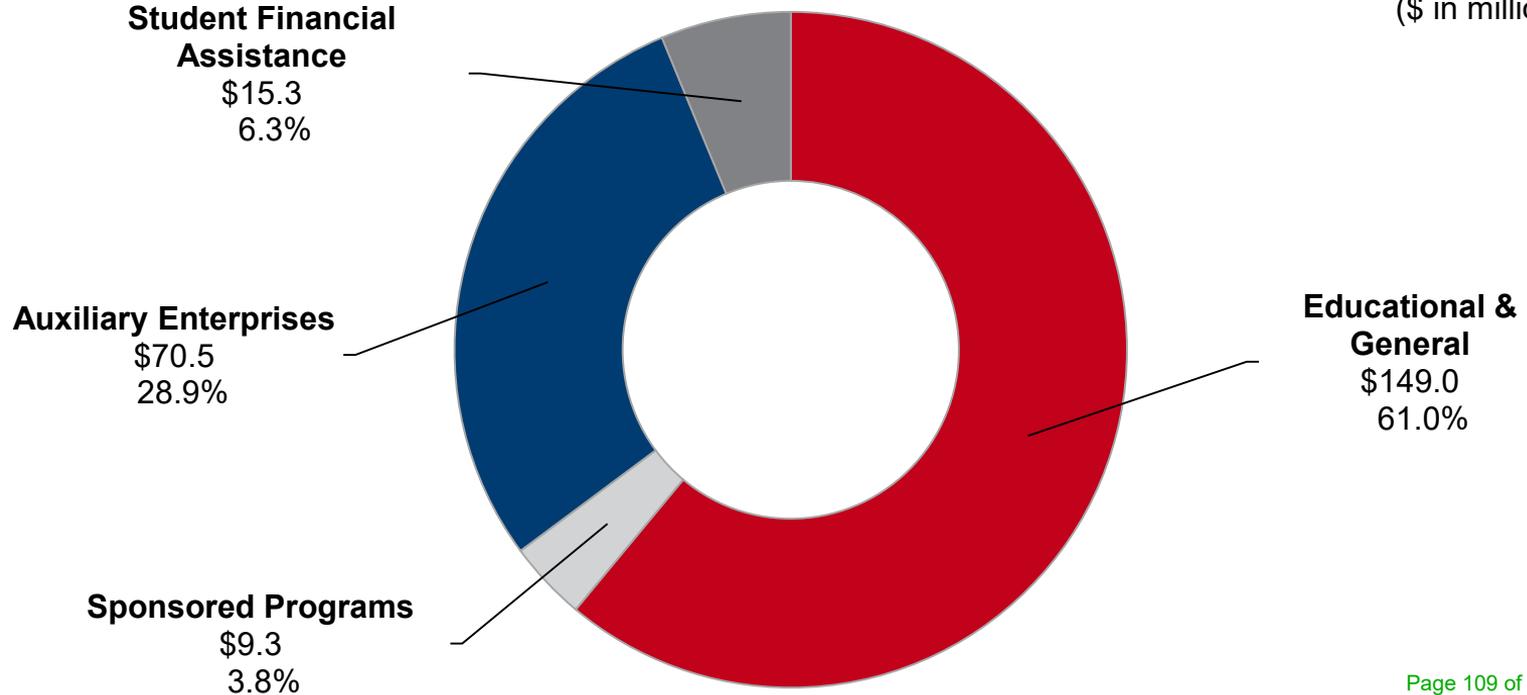
2020-21 E&G Actual Revenue: General v. Nongeneral Split

($ in millions)

Nongeneral Fund
$85.2
57.2%

General Fund
$63.8
42.8%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
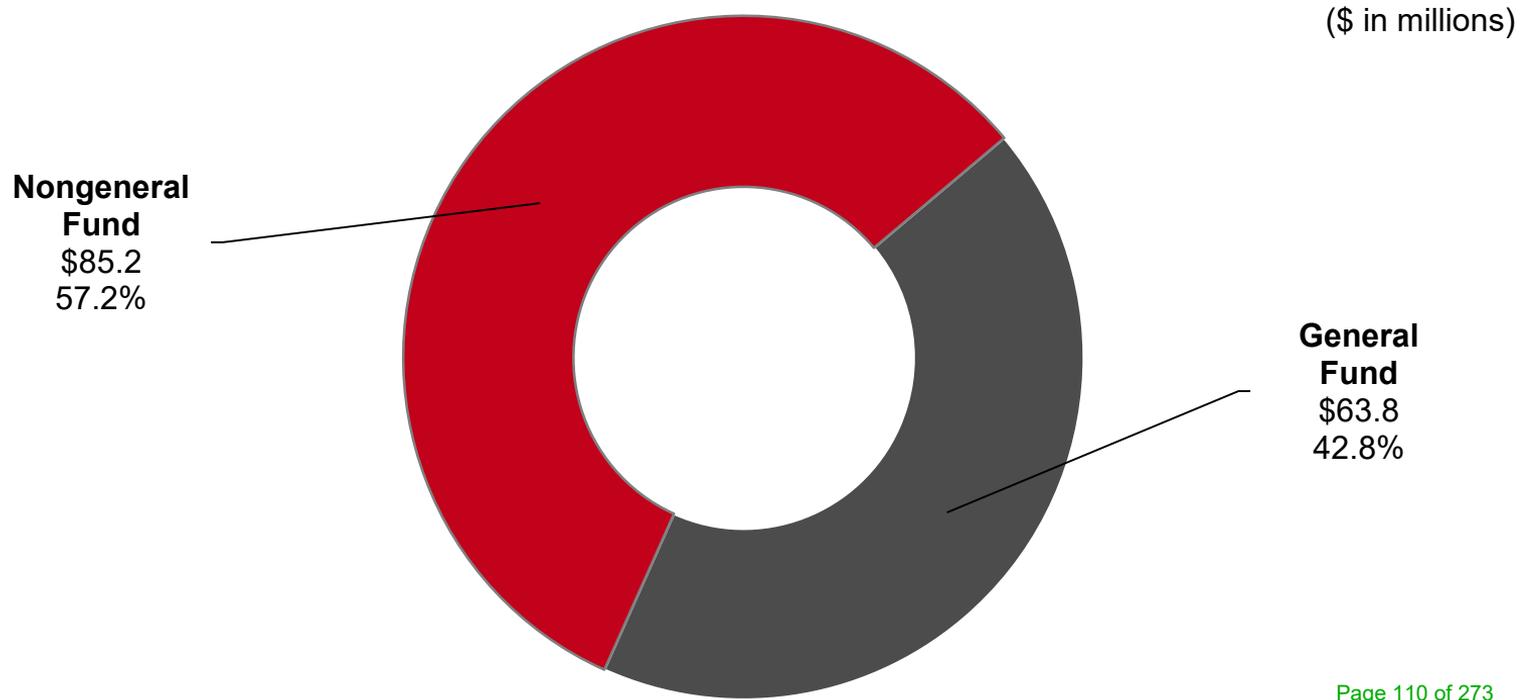
2020-21 Actual Revenue: Auxiliary Enterprise

($ in millions)

Residential Services
$24.1
34.2%

Dining Services
$14.4
20.4%

Student Activities, Union, Recreation, & Health
$10.3
14.6%

Other
$12.1
17.1%

Intercollegiate Athletics
$9.6
13.6%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
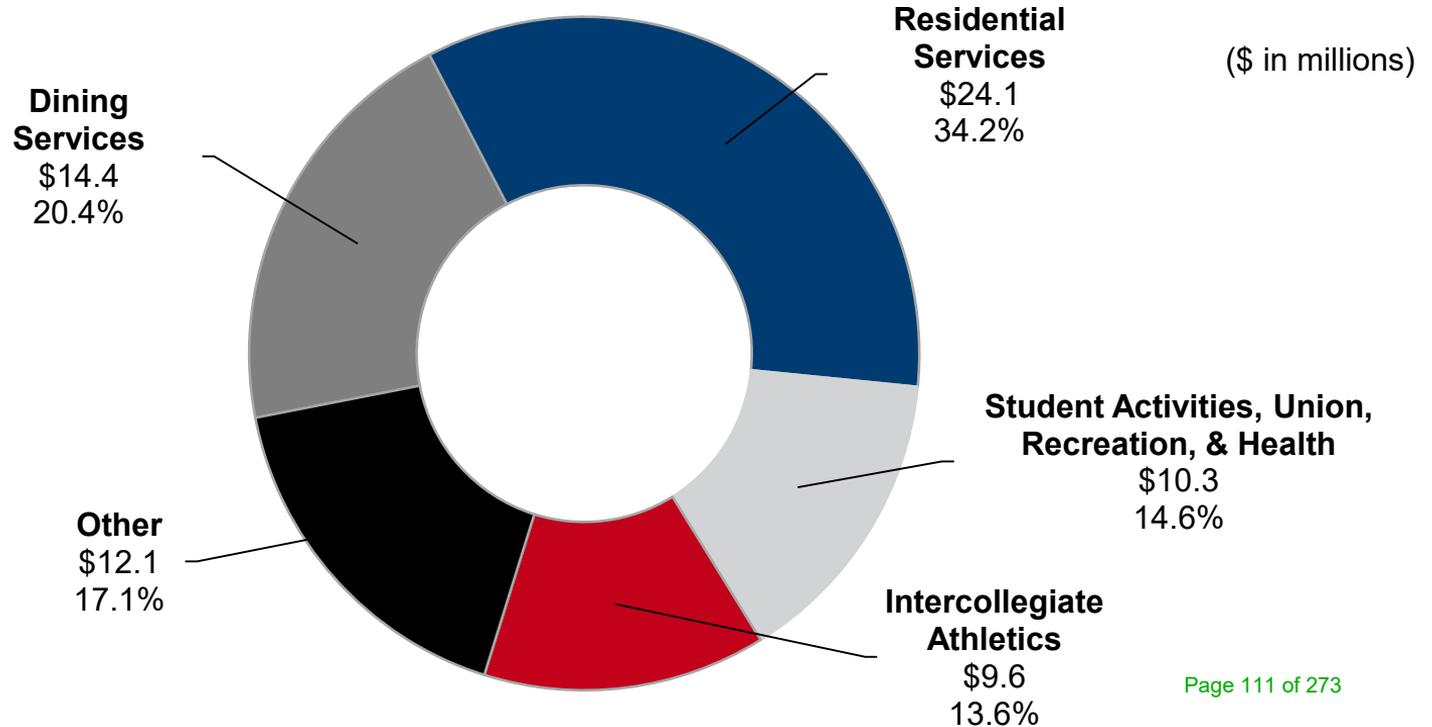
External Relief Funding
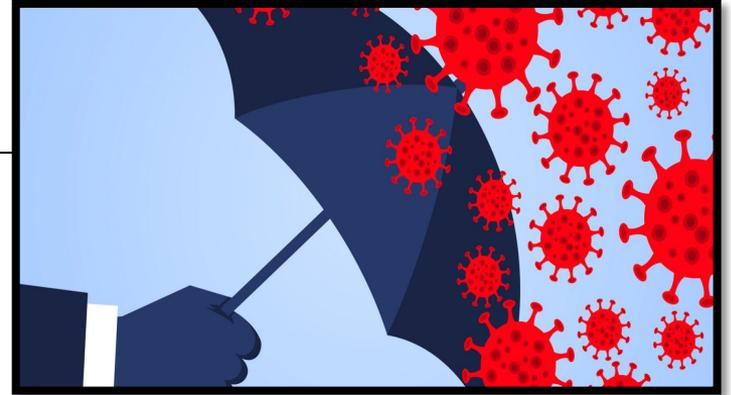
- HEERF I - III
  - $26.1 million Institutional Relief
  - $21.3 million Student Relief
- Coronavirus Relief Funds (CRF)
  - $3.6 million
- Governor's Emergency Education Relief Fund (GEERF)
  - $1.3 million
- VDH Testing Funds
  - $1.06 million
- Gaining Early Awareness Readiness for Undergraduate Programs (GEAR UP)
  - $78,000

RADFORD UNIVERSITY

2020-21 Percent of Revenue Expended
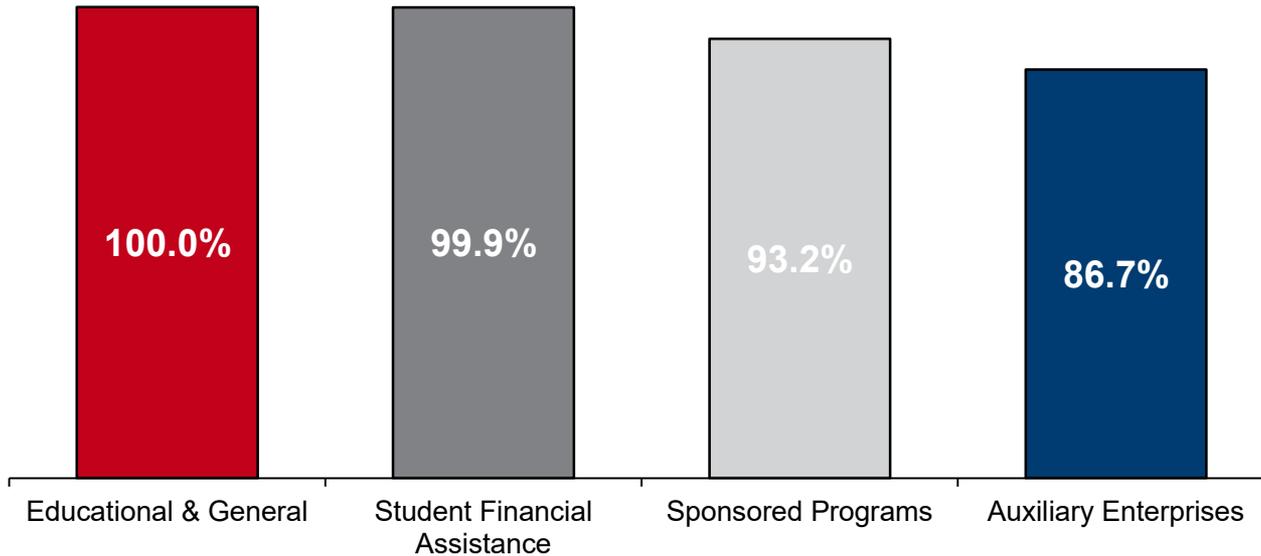
Sponsored Programs operation is cyclical and revenue is dependent on when expenditures are reimbursed.

Auxiliary Enterprises operation should not fully expend all revenue because it must be self-supporting and include reserve fund deposits.

Educational & General	100.0%
Student Financial Assistance	99.9%
Sponsored Programs	93.2%
Auxiliary Enterprises	86.7%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs & Audit Committee
September 9, 2021

Information Item
Financial Performance Report for the Year Ending June 30, 2021

Item:
Summary of fiscal year 2020-21 revenue and expenditures as of June 30, 2021.

Background:
The Financial Performance Report includes Schedules A and B which provides a summary of unaudited revenue and expenditure activity for the year ending June 30, 2021. The Financial Performance Report is generated from annual budget projections and actual accounting data recorded in Banner Finance that has been reconciled with the Commonwealth's Accounting System (Cardinal). The actual accounting data is recorded using a modified accrual basis of accounting which recognizes revenue when received rather than when earned and expenditures when posted rather than when payment is issued.

The Original Budget was approved by the Board of Visitors at the September 2020 meeting. The Revised Budget is inclusive of any technical adjustments made throughout the year as well as the board approved 2020-21 third quarter adjustment to account for revenue shortfalls associated with reduced service levels and have been offset by institutional cost saving strategies as well as Federal and State relief programs initiated to support Institutions of Higher Education during these unprecedented times.

For the year ending June 30, 2021, revenues and expenditures were at projected levels. Schedule A provides a summary of revenue and expenditure activity by major program. Schedule B provides a summary of revenue, expenditure and reserve draw/(deposit) by major auxiliary enterprise unit. Footnotes are included in each schedule to explain variances between the Original Budget, Revised Budget, and year-end Actuals.

The contribution to the auxiliary reserve is required to meet the State Council of Higher Education for Virginia (SCHEV) guidelines for on-going operations, equipment renewal and replacement, and future capital projects.

Summary:
No action required; information item only.

Radford University
Financial Performance Report
For the Period Ending June 30, 2021

Dollars in Thousands

	Annual Budget for 2020-21			July 1, 2020 to June 30, 2021	
	Original (a)	Adjustments (b)	Revised (c)	Actuals (d)	Variance
Educational and General Programs					
Revenues					
General Fund	$59,565	$4,228	$63,794 (1)	$63,750	(44)
Tuition and Fees	83,159	(1,921)	81,238 (2)	81,308	70
All Other Income	3,326	870	4,197 (3)	3,985	(212)
Total Revenues	$146,051	$3,177	$149,228	$149,042	$186
Expenditures					
Instructional & Academic Support	($94,006)	$1,169	($92,838) (1), (2), (4)	($93,533)	($696) (9)
Public Service Programs	(938)	150	(788) (3), (5)	(224)	$563 (10)
All Other Support Programs	(51,107)	(4,496)	(55,603) (1), (2), (3), (4)	(55,255)	$347 (11)
Total Expenses	($146,051)	($3,177)	($149,228)	($149,013)	($215)
Reserve Draw (Deposit)	0	0	0	(29)	($29) (11), (12)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Student Financial Assistance					
Revenue	$13,542	$2,427	$15,969 (6)	$15,278	($691) (11)
Expenditures	(13,542)	(2,427)	(15,969) (6)	(15,268)	701 (11)
Reserve Draw (Deposit)	0	0	0	(9)	(9)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Sponsored Programs					
Revenue	$8,962	$250	$9,212 (7)	$9,311	$99 (11), (13)
Expenditures	(8,962)	(250)	(9,212) (7)	(8,680)	532 (11)
Reserve Draw (Deposit)	0	0	0	(631)	(631) (11), (13)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Auxiliary Enterprises					
Revenues	$68,269	$2,956	$71,226 (8)	$70,523	($703) (8), (11)
Expenditures	(64,824)	684	(64,140) (8)	(61,139)	3,000 (8), (11)
Reserve Draw (Deposit)	(3,446)	(3,640)	(7,086) (8)	(9,384)	(2,298) (8), (11)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Total University					
Revenues	**$236,824**	**$8,810**	**$245,634**	**$244,154**	**($1,480)**
Expenses	**(233,378)**	**(5,170)**	**(238,548)**	**(234,100)**	**4,448**
Reserve Draw (Deposit)	**(3,446)**	**(3,640)**	**(7,086)**	**(10,054)**	**(2,968)**
NET	**$0**	**$0**	**$0**	**$0**	**$0**

Notes:

(a) Original Budget - Reflects the projected 2020-21 Operating Budget as of July 1, 2020 which was approved by the Board at the September 2020 meeting. Both recurring and one-time operating budgets are included.

(b) Adjustments - Reflects changes that have been made to the 2020-21 Operating Budget between July 1, 2020 and July 30, 2021. Both recurring and one-time operating budgets are included.

(c) Revised Budget - Reflects the current 2020-21 Operating Budget as of June 30, 2021. Both recurring and one-time operating budgets are included.

(d) Activity Through June 30, 2021 - Reflects the projected actual annual activity as of June 30, 2021.

Radford University
Financial Performance Report - Notes
For the Period Ending June 30, 2021

1) The General Fund (GF) revenue budget was increased by $4,228,130 as part of the third quarter Board approved budget adjustment. The increase was attributable to several factors including: $31,367 VIVA allocation, $4,900,000 Affordable Access, ($702,000) Health Holiday Premium, ($1,237) Central Systems.

2) The Tuition & Fee revenue budget was decreased as part of the third quarter Board approved budget adjustment. Revenue increased by $1.3M related to IMPACT program growth and decreased by $3.4M for traditional offerings associated with; Summer 2020 elimination of in-person classes, Fall 2020 impacts of COVID and online modality, and Spring 2021 preliminary assessment.

3) The All Other Income revenue budget was increased by $1M for funds received under the Commonwealth of Virginia Relief Fund as part of the third quarter Board approved budget adjustment . The revenue budget was subsequently reduced by $130K related to decreased Public Service activity. All related expense budgets were adjusted accordingly.

4) A portion of the Instructional and Academic Support budget was temporarily reallocated to the All Other Support Programs due to turnover and vacancy savings.

5) The Public Service Programs revenue and expenditure budget for Radford University Carilion (RUC) was adjusted from All Other Support Programs to account for projected activity.

6) The Student Financial Assistance revenue and expense budgets were adjusted to account for appropriation increases for the VA Military Survivors & Dependents Program, the Two-Year Commonwealth Transfer Grant Program, GearUp Initative, Higher Education Emergency Relief Fund (HEERF), and Governor's Emergency Education Relief Fund (GEERF).

7) The Sponsored Programs revenue and expense budget was increased for additional anticipated grant activity.

8) The budget adjustments and projection variances are detailed in the Auxiliary Enterprises section of this report.

9) The expenses in the Instructional and Academic Support Programs are greater than projected due to the timing of the Equipment Trust Fund reimbursement which was partially offset by greater than anticipated turnover and vacancy savings and the timing of discretionary contractual payments.

10) Public Service expenditures were lower than budget due to timing of activities and cancellation of programs due to COVID restrictions.

11) Revenues and Expenditures were impacted by COVID-19 Pandemic factors including: campus closure, transition to online instruction, travel stoppage, and increases to turnover and vacancy rates.

12) The Reserve Deposit in the E&G Programs budget is reflective of Surplus Property and Recycling Proceeds surpluses.

13) The Sponsored Programs revenue and expense budget is based on authorized state appropriation and is not necessarily reflective of anticipated fiscal year activity.   Externally sponsored programs are initiated and finalized on an individual basis without fiscal year consideration, thus the actual fiscal year activity will vary from the projected revenue and expense budgets. The Reserve Deposit reflects the timing of expense reimbursements from the grantor.

Dollars in Thousands

	Annual Budget for 2020-21			July 1, 2020 to June 30, 2021	
	Original (a)	**Adjustments** (b)	**Revised** (c)	**Actual** (d)	**Variance**
Residential & Dining Programs					
Revenues	$34,339	3,988	$38,327 (1),(2)	$38,465	$137
Expenditures	(32,761)	(2,068)	(34,829) (1),(3)	(33,368)	$1,461 (6),(7)
Reserve Draw (Deposit)	(1,579)	(1,920)	(3,499) (1),(2),(3)	(5,097)	($1,598) (6),(7)
NET	**$0**	**$0**	**$0**	**$0**	**$1**
Bookstore					
Revenues	$285	(102)	$183 (1)	$110	($73)
Expenditures	(272)	7	(265) (1),(3)	(41)	$224
Reserve Draw (Deposit)	(13)	95	82 (1),(3)	(69)	($151)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Parking & Transportation					
Revenues	$1,828	(181)	$1,647 (1)	$1,675	$28
Expenditures	(1,695)	959	(735) (1),(3)	(658)	$77 (8)
Reserve Draw (Deposit)	(134)	(778)	(912) (1),(3)	(1,017)	($105) (8)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Telecommunications					
Revenues	$560	0	$560 (1)	$550	($10)
Expenditures	(529)	58	(471) (1),(3)	(421)	$50
Reserve Draw (Deposit)	(31)	(58)	(89) (1),(3)	(129)	($40)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Student Health Services					
Revenues	$2,815	541	$3,355 (1),(2)	$3,291	($65)
Expenditures	(2,599)	(560)	(3,159) (1),(3)	(3,110)	$49
Reserve Draw (Deposit)	(215)	19	(197) (1),(2),(3)	(180)	$16
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Student Programming					
Revenues	$7,525	(537)	$6,988 (1)	$7,008	$20
Expenditures	(7,217)	1,040	(6,176) (1),(3)	(4,894)	$1,283 (6),(9)
Reserve Draw (Deposit)	(308)	(503)	(812) (1),(3)	(2,114)	($1,303) (6),(9)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Building & Facilities					
Revenues	$2,489	(376)	$2,113 (1)	$2,107	($6)
Expenditures	(1,373)	(2,015)	(3,388) (1),(3),(5)	(4,441)	($1,053) (6),(10)
Reserve Draw (Deposit)	(1,116)	2,391	1,275 (1),(3)	2,334	$1,059 (6),(10)
NET	**$0**	**$0**	**$0**	**$0**	**($1)**
Other Enterprise Functions					
Revenues	$7,246	1,175	$8,421 (1),(2)	$7,697	($725) (6)
Expenditures	(7,049)	1,809	(5,241) (1),(3),(4)	($4,588)	$652 (6)
Reserve Draw (Deposit)	(197)	(2,983)	(3,181) (1),(2),(3),(4)	(3,108)	$72
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Intercollegiate Athletics					
Revenues	$11,181	(1,551)	$9,630 (1)	$9,621	($10)
Expenditures	(11,329)	1,453	($9,876) (1),(3)	(9,618)	$258 (6),(11)
Reserve Draw (Deposit)	148	98	246 (1),(3)	(3)	($248) (6),(11)
NET	**$0**	**$0**	**$0**	**$0**	**$0**
Total Auxiliary Enterprise					
Revenues	**$68,269**	**$2,956**	**$71,226**	**$70,523**	**($703)**
Expenses	**(64,824)**	**684**	**(64,140)**	**(61,139)**	**3,000**
Reserve Draw (Deposit)	**(3,446)**	**(3,640)**	**(7,086)**	**(9,384)**	**(2,298)**
NET	**$0**	**$0**	**$0**	**$0**	**$0**

Notes:

(a) Original Budget - Reflects the projected 2020-21 Operating Budget as of July 1, 2020 which was approved by the Board at the September 2020 meeting. Both recurring and one-time operating budgets are included.

(b) Adjustments - Reflects changes that have been made to the 2020-21 Operating Budget between July 1, 2020 and July 30, 2021. Both recurring and one-time operating budgets are included.

(c) Revised Budget - Reflects the current 2020-21 Operating Budget as of June 30, 2021. Both recurring and one-time operating budgets are included.

(d) Activity Through June 30, 2021 - Reflects the projected actual annual activity as of June 30, 2021.

Radford University
Auxiliary Enterprise
For the Period Ending June 30, 2021

1) The Auxiliary revenues and expenses were adjusted as part of the third quarter Board approved budget adjustment related to mandatory comprehensive and user fees. Revenue decreased by $8.1M, $2.0M in Comprehensive Fee Revenue and $6.1M in Sales and Service Revenue, related to changes in auxiliary business operations as a result of COVID-19, reduced campus capacity, and a reduction in the number of students served for this fiscal year.

2) The Auxiliary revenue budgets were increased as part of the third quarter Board approved budget adjustment related to relief funding. Revenue was increased by $4.5M for Higher Education Emergency Relief Fund (HEERF) funding and revenue and expenses were increased by $2.6M for Coronavirus Relief Funds (CRF). An additional $3.9M in revenue from the Higher Education Emergency Relief Fund (HEERF) funding was subsequently added.

3) Auxiliary expense budgets were decreased by $4.9M as part of the third quarter Board approved budget adjustment. Auxiliary indirect charges for the current fiscal year are permitted to be waived.

4) Other Enterprise Functions expense budgets increased by $1.7M as part of the third quarter Board approved budget adjustment related to the Early Retirement Option.

5) Building and Facilities expense budgets increased by $816K as part of the third quarter Board approved budget adjustment related to previously approved auxiliary enterprise operating expenses.

6) Revenues and Expenditures were impacted by COVID-19 Pandemic factors including: partial transition to online instruction, travel stoppage, and increases to turnover and vacancy rates.

7) The Residential and Dining Program expenses were lower than anticipated due to impacts of the COVID-19 pandemic, such as decreased enrollment, decreased on-campus housing utilization, and decreased number of on-campus meal plans.

8) The Parking and Transportation expenses were less than projected due to a grant received by the Radford City to mitigate pandemic related costs.

9) Student Programming expenses were less than anticipated primarily due reduced expenses in Recreational Sports related to impacts from the pandemic.

10) The Building and Facilities expenses were more than projected due to partnership related to off-campus expansion which was partially offset by lower than anticipated lease and maintenance costs.

11) Athletic expenditures were lower than anticipated due to reduced travel from game cancellations.

2021-22 Proposed Operating Budget

RADFORD UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY – Agency 217

Educational & General (E&G)

101: Instruction*

102: Research*

103: Public Service*

104: Academic Support

105: Student Services

106: Institutional Support

107: Operations & Maint.

General Fund
Tuition & Fees
Indirect Costs
Sales & Services

Student Financial Assistance

108: Scholarships
Fellowship

General Fund
Tuition & Fees

*The primary mission of Radford University is Instruction, Research, & Public Service carried out in E&G while other programs are designed to support needs derived from E&G operations.

Sponsored Programs

110: Sponsored Programs

Federal Agencies
State Agencies
Localities
Private Sector
Non-Profits
Organizations

Auxiliary Enterprises

809: Food Service
Bookstore
Residential Services
Parking/Transport
Telecommunications
Student Union
Recreation Programs
Other Enterprise
Athletics

Student Fees
Sales & Service

Capital Outlay
(Non-Operating)

998: Construction

General Fund
Nongeneral Fund
Debt

Program Structure – Core Functions

Subprogram Structure – Expenses

Fund Structure - Revenues

2021-22 Projected Total Operating Revenue

Using projected revenues, Radford University's proposed **total annual operating revenue budget is** **$240.5 million**

Other E&G
$1.7
0.7%

Auxiliary Enterprises
$70.0
29.1%

Tuition & Fees
$67.2
27.9%

Sponsored Programs
$9.0
3.7%

Tuition & Fees - SFA
$1.9
0.8%

General Fund - SFA
$14.2
5.9%

General Fund
$76.5
31.8%
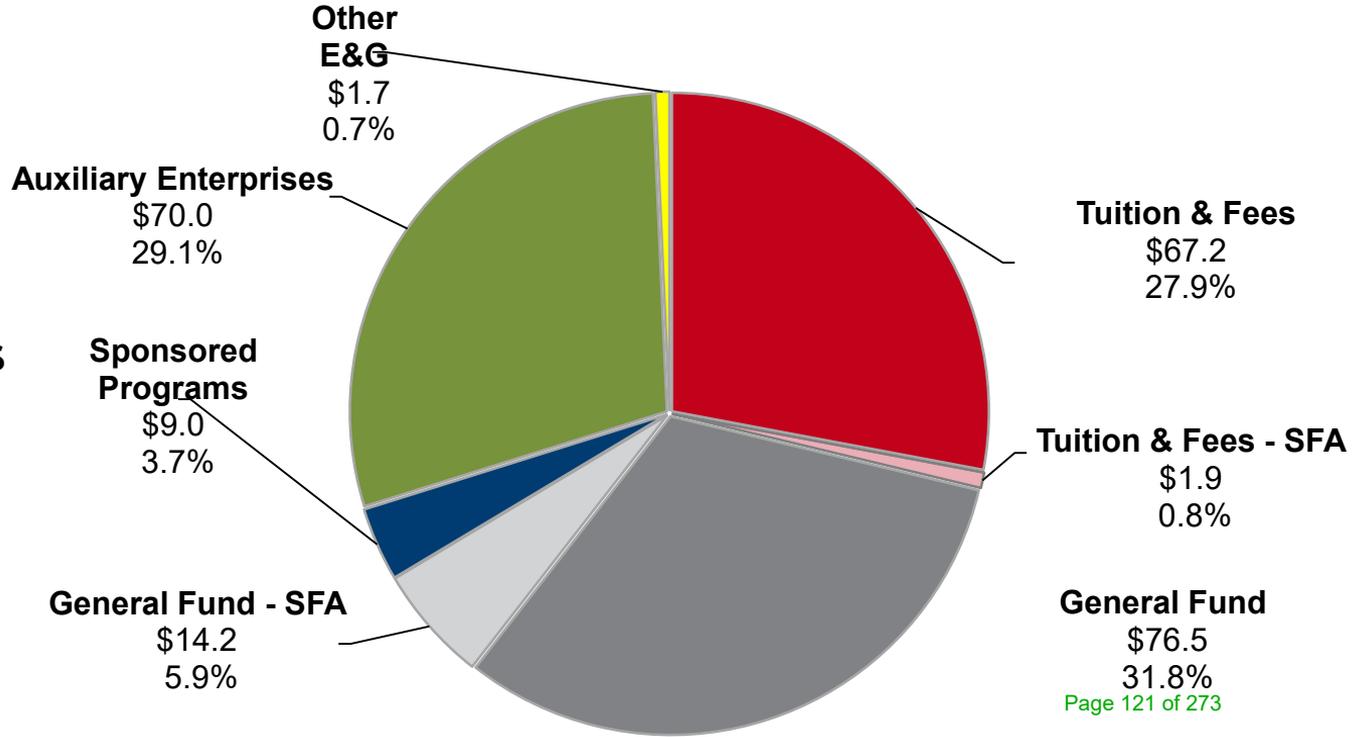
Notes:
- $ in millions
- SFA-Student Financial Assistance

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Projected Total Operating Expenditures

Using projected expenditures, Radford University's proposed **total annual operating expenditure budget is $234.6 million**

($ in millions)

Student Financial Assistance
$16.1
6.9%

Auxiliary Enterprises
$64.1
27.3%

Sponsored Programs
$9.0
3.8%

Educational & General
$145.4
62.0%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
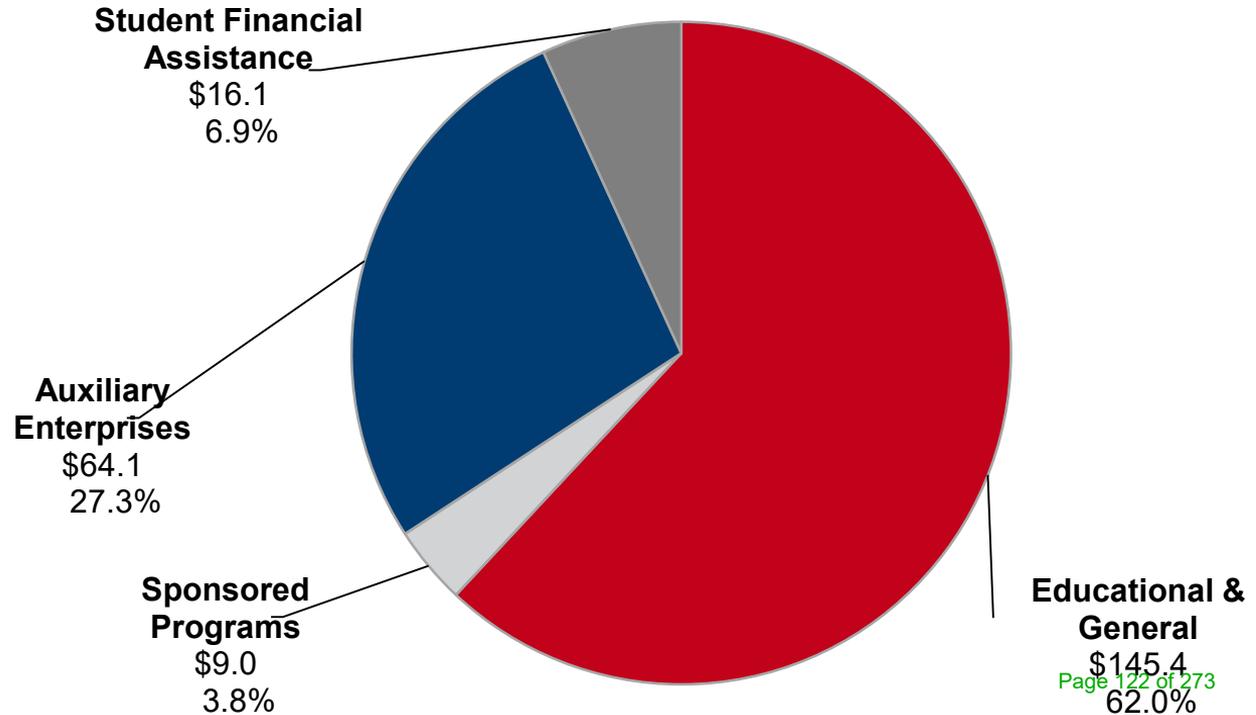
2021-22 Proposed Operating Budget: Educational & General (E&G) Program

RADFORD
UNIVERSITY

E&G Revenue by Fund Source

($ in millions)

Tuition & Fees
$67.2
46.2%

Other
$1.7
1.2%

General Fund
$76.5
52.6%
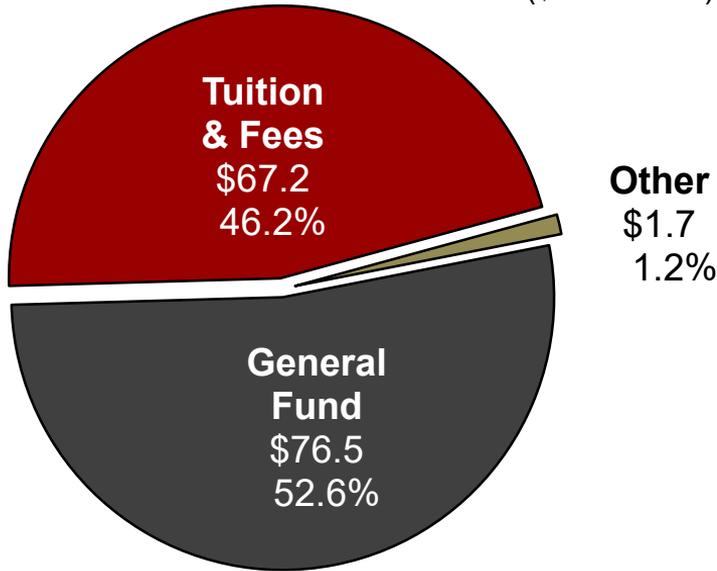
Public Higher Education utilizes a shared cost model where both the state and student contribute.

Higher Education is not a mandated state budget item, but state policy seeks to contribute **67%** share of the cost of education.

GF Percent (%) of E&G Revenue

Year	Percent
'02	63.1%
'03	58.3%
'04	52.1%
'05	52.0%
'06	52.1%
'07	54.5%
'08	54.8%
'09	54.5%
'10	52.9%
'11	45.7%
'12	40.6%
'13	42.6%
'14	40.8%
'15	40.0%
'16	39.2%
'17	40.8%
'18	41.2%
'19	40.8%
'20	37.3%
'21	42.8%
'22 Proj	52.6%

*2021-22 Projected

RADFORD UNIVERSITY

E&G General Fund/Nongeneral Fund Split Historical Trend

RADFORD UNIVERSITY

Enrollment Projections

As Non-General Fund support becomes a larger portion of the University budget, enrollment projections greatly impact the fiscal plan. The following student composition factors are critical when projecting enrollment:

- In-State
- Main Campus
- Undergraduate
- On-Campus
- Online

- Out of State
- Radford University Carilion
- Graduate
- Off-Campus
- Seat based

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Enrollment

Fall Headcount Enrollment

Business Affairs and Audit Committee

RADFORD UNIVERSITY

E&G Expenditures

Projected E&G expenditures of **$145.4 million** for 2021-22.

E&G expenditures represents the largest component of the budget and is where the primary mission of Instruction, Research, and Public Service is funded.

($ in millions)

Auxiliary Enterprises
$64.1
27.3%

Student Financial Assistance
$16.1
6.9%

Sponsored Programs
$9.0
3.8%

Educational & General
$145.4
62.0%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
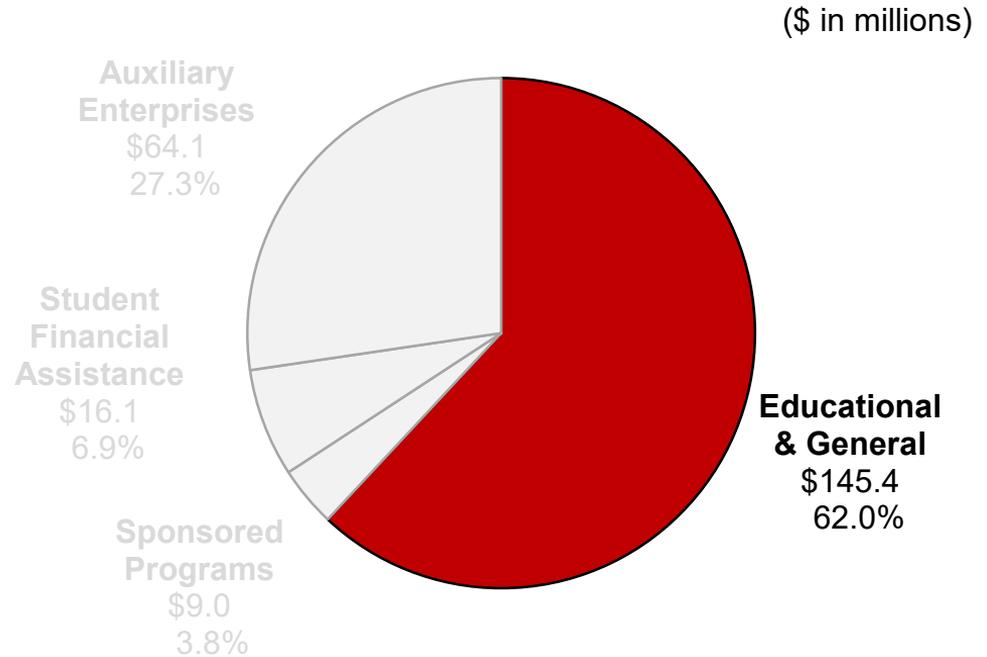
E&G Expenditures by Subprogram
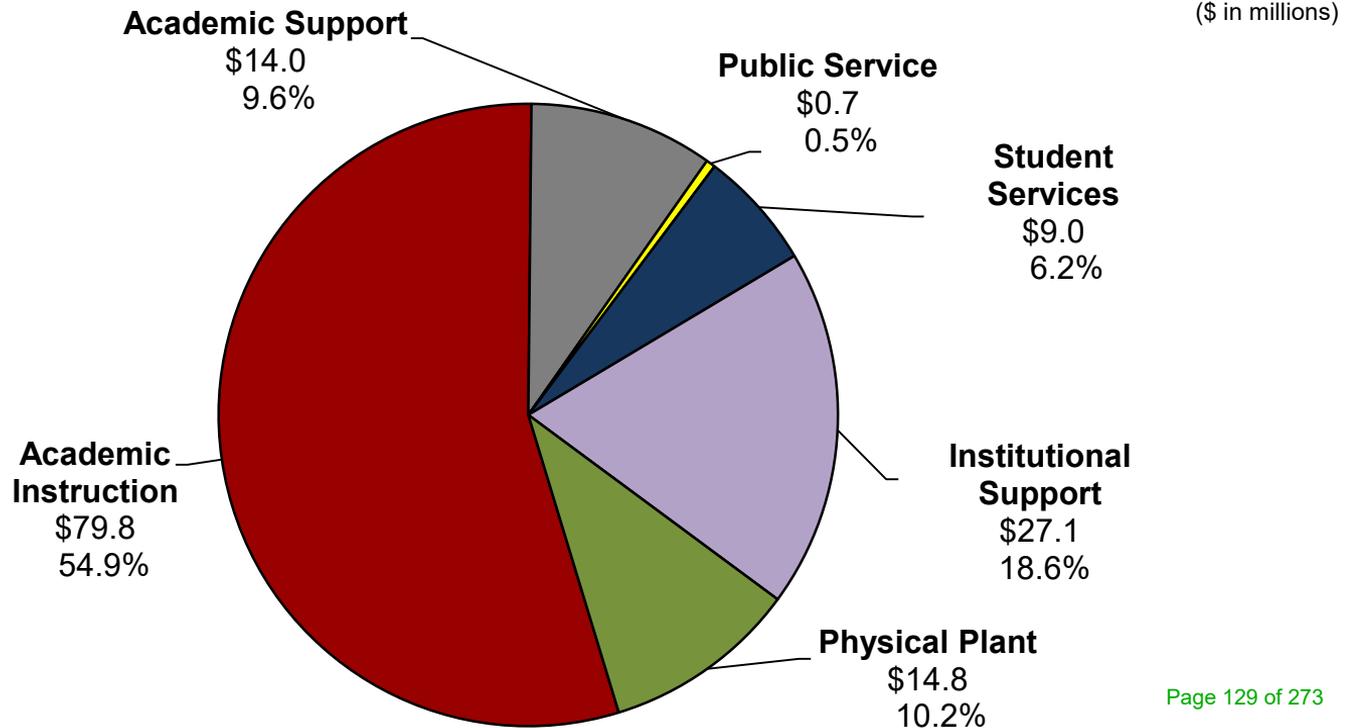
($ in millions)

Academic Support
$14.0
9.6%

Public Service
$0.7
0.5%

Student Services
$9.0
6.2%

Institutional Support
$27.1
18.6%

Physical Plant
$14.8
10.2%

Academic Instruction
$79.8
54.9%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

E&G Expenditures by Category

($ in millions)

Personal Services $114.5 78.7%

Nonpersonal Services $30.9 21.3%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

E&G Expenditures - Personal Services Category

($ in millions)

Full-Time (Salary
& Benefits)
$104.1
90.9%

Part-Time
(Wages)
$10.4
9.1%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
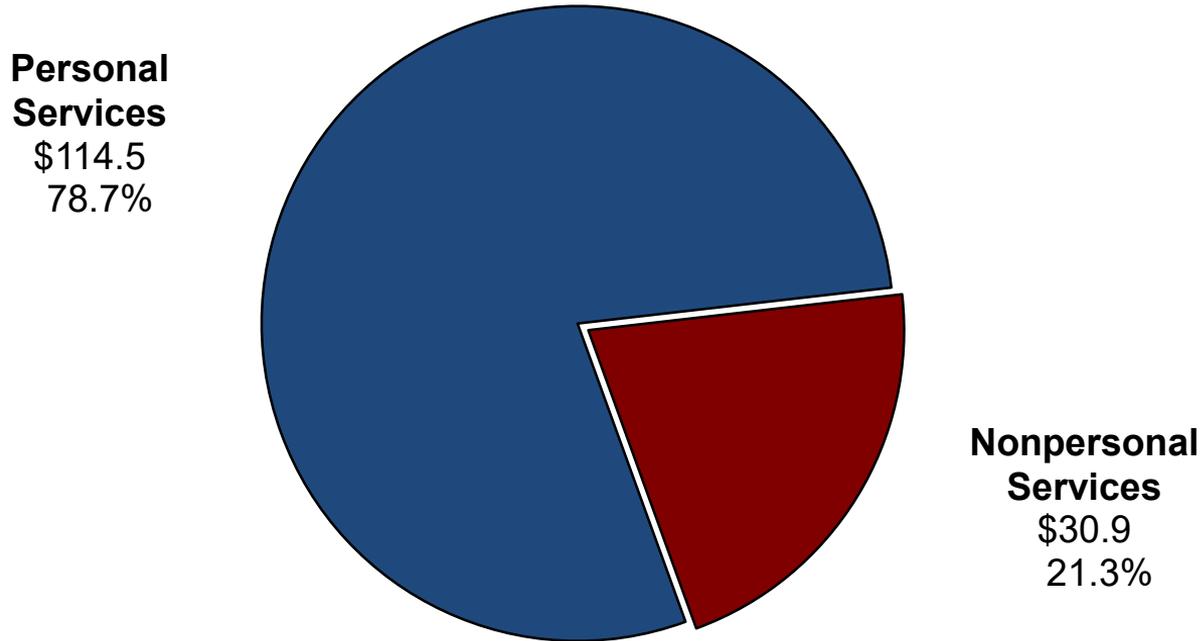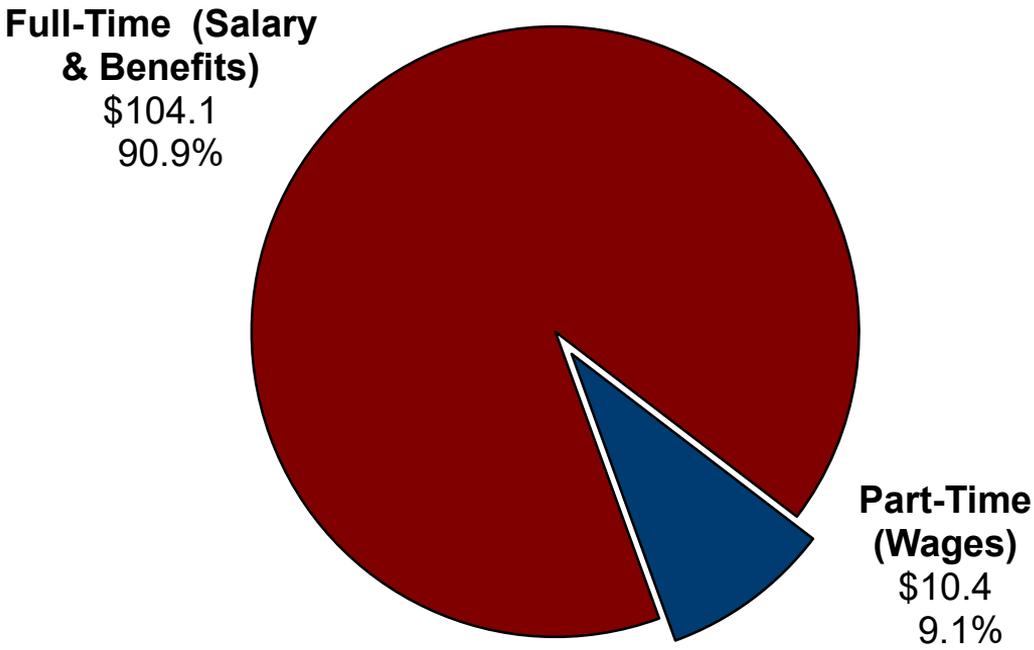
E&G Expenditures -
Nonpersonal Services Category

($ in millions)

Transfer Payments
$0.5
1.6%

Supplies & Materials
$2.4
7.8%

Travel & Other Services
$3.6
11.7%

Contractual Services
$8.2
26.5%

Continuous Charges
$8.6
27.8%

Equipment & Improvements
$7.6
24.6%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Dollars (in millions)

$80
$70 — $68.7
$60
$50
$40 — $40.3
$30 — $22.6
$20
$10 — $1.3 $1.3 $4.8 $6.4
$0

2021-22 E&G Operating Budget = **$145.4 million**
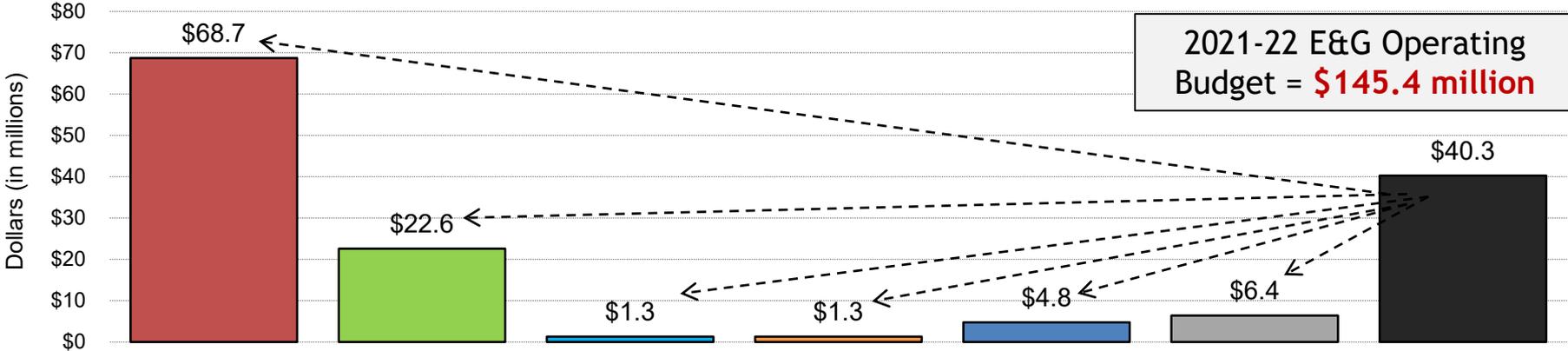
Academic Affairs	Finance & Administration	Central Administration	Student Affairs	University Relations & Advancement	Enrollment Management	Central Resources
• Colleges/Deans • Library • Academic Budgets • Institutional Effectiveness • Advising • Sponsored Programs • Research	• Facilities Mgmt. • Public Safety • Procurement • Controller • Univ. Services • Budget, Planning & Research • Human Resources • Information Technology • Institutional Equity	• President's Office • BOV • Internal Audit • Athletics • IMPACT Lab	• Dean of Students • Diversity & Inclusion • Student Conduct • Student Success and Retention	• Media Relations • Marketing • Brand Strategy • Communication • Alumni Relations • Major Gifts • Annual Giving	• Admissions • Registrar • Financial Aid • New Student & Family Programs	• Interdivisional Resources • Fringe Benefits • Utilities • Leases • Insurance

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Proposed Operating Budget: Student Financial Assistance (SFA)

RADFORD UNIVERSITY

Student Financial Assistance

Projected Student Financial Assistance expenditures of **$16.1 million** for 2021-22.

Student Financial Assistance expenditures represent need based scholarship awards for undergraduate students and fellowship awards to graduate students.

($ in millions)

Auxiliary Enterprises
$64.1
27.3%

Student Financial Assistance
$16.1
6.9%

Sponsored Programs
$9.0
3.8%

Educational & General
$145.4
62.0%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
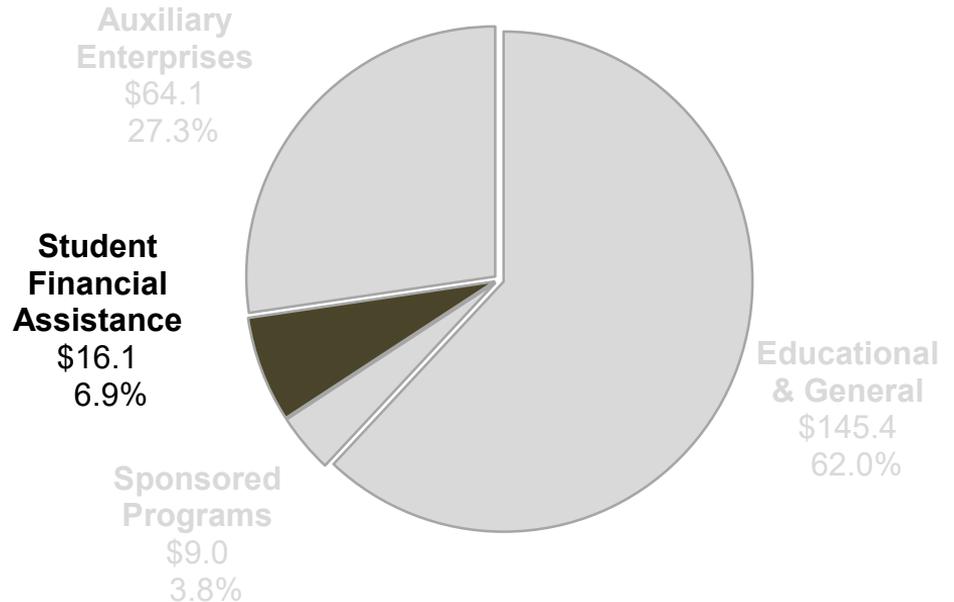
2021-22 Student Financial Aid by Level

($ in millions)

Undergraduate
$15.2
94.4%

Graduate
$0.9
5.6%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
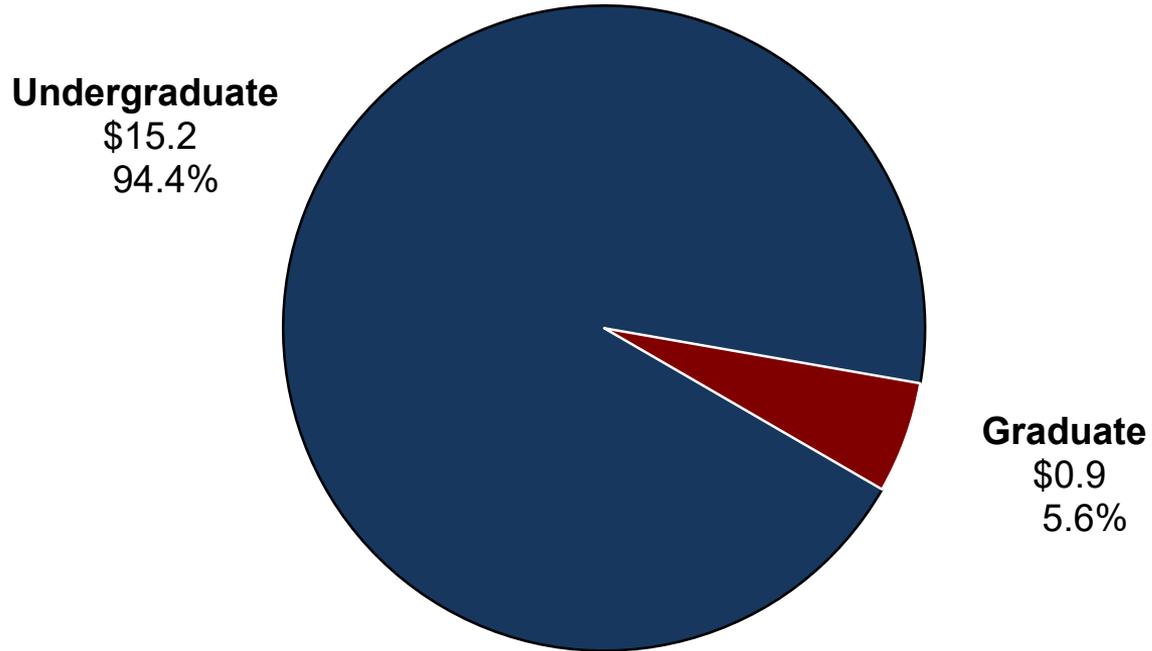
Need Based Financial Assistance Fund

Business Affairs and Audit Committee

RADFORD UNIVERSITY
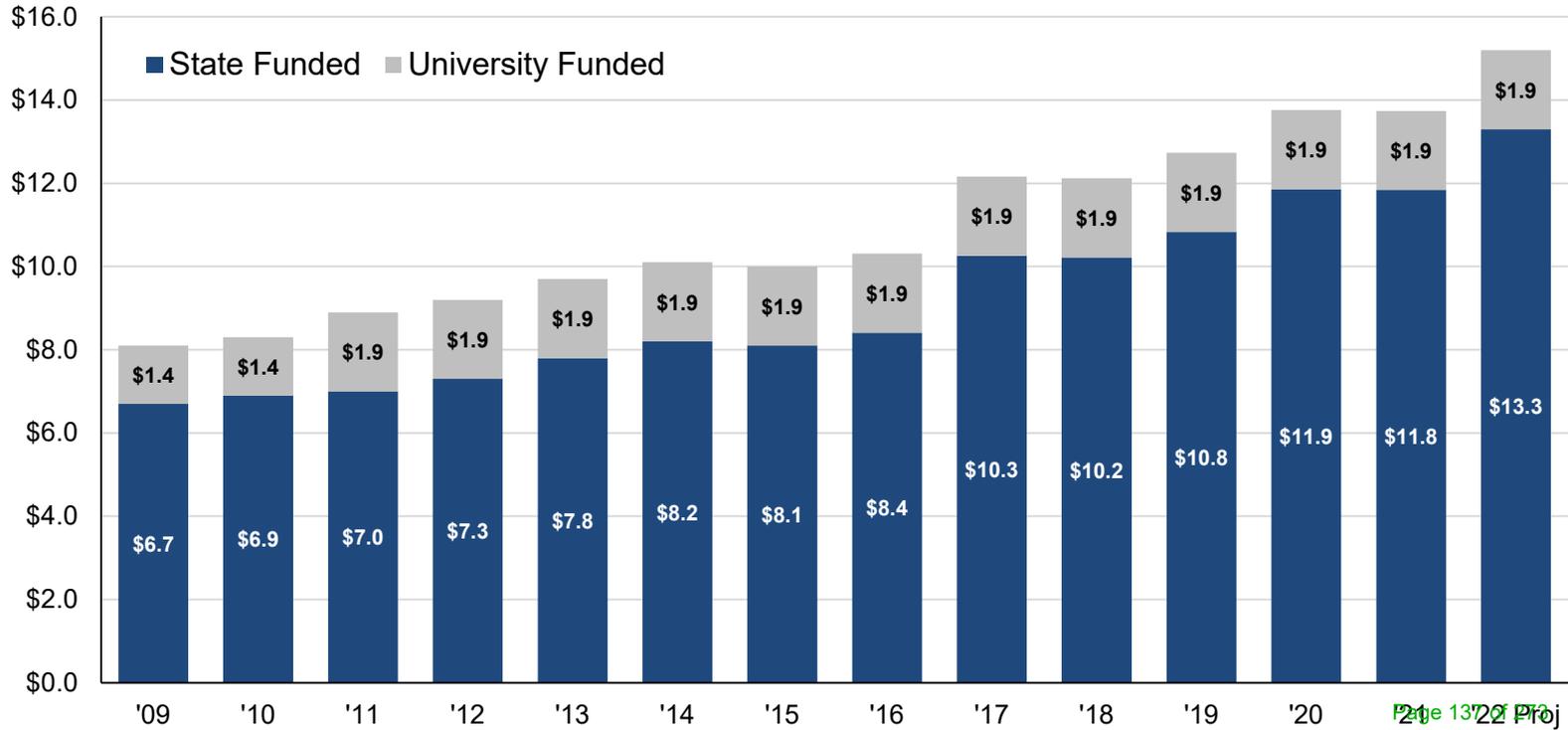
2021-22 Proposed Operating Budget: Sponsored Programs and Grant Management

(Financial Assistance for E&G Programs)

RADFORD
UNIVERSITY

Sponsored Activities

Projected Sponsored Activities expenditures of **$9.0 million** for 2021-22.

Sponsored Programs expenditures represent grant and other externally awarded operational activity.

($ in millions)

Auxiliary Enterprises
$64.1
27.3%

Student Financial Assistance
$16.1
6.9%

Educational & General
$145.4
62.0%

Sponsored Programs
$9.0
3.8%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
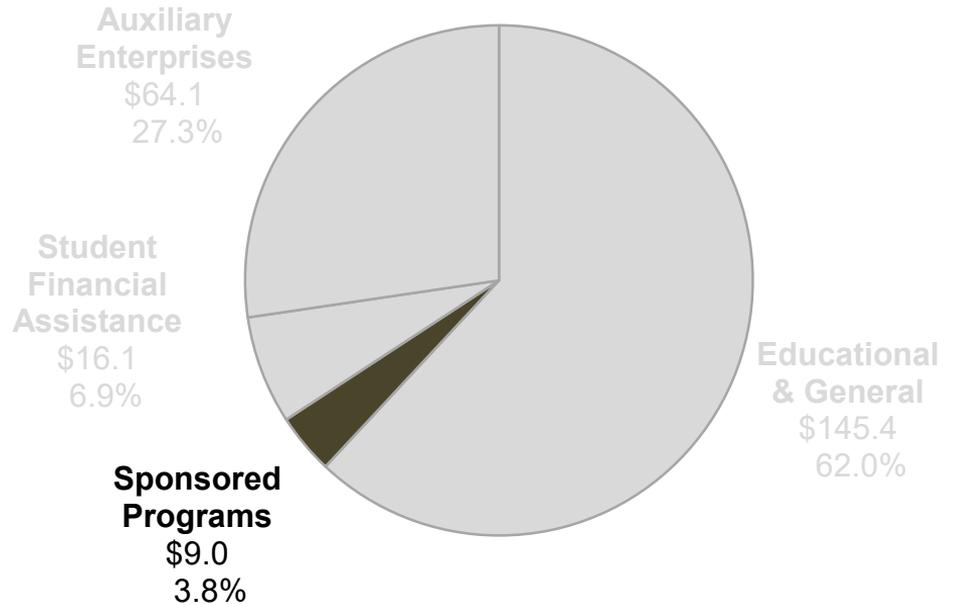
Sponsored Programs by Fund Source

($ in millions)

Federal Programs
$7.2
80.0%

State/Private Programs
$1.6
17.8%

Returned Overhead
$0.2
2.2%

*2021-22 Projected

Business Affairs and Audit Committee

RADFORD UNIVERSITY
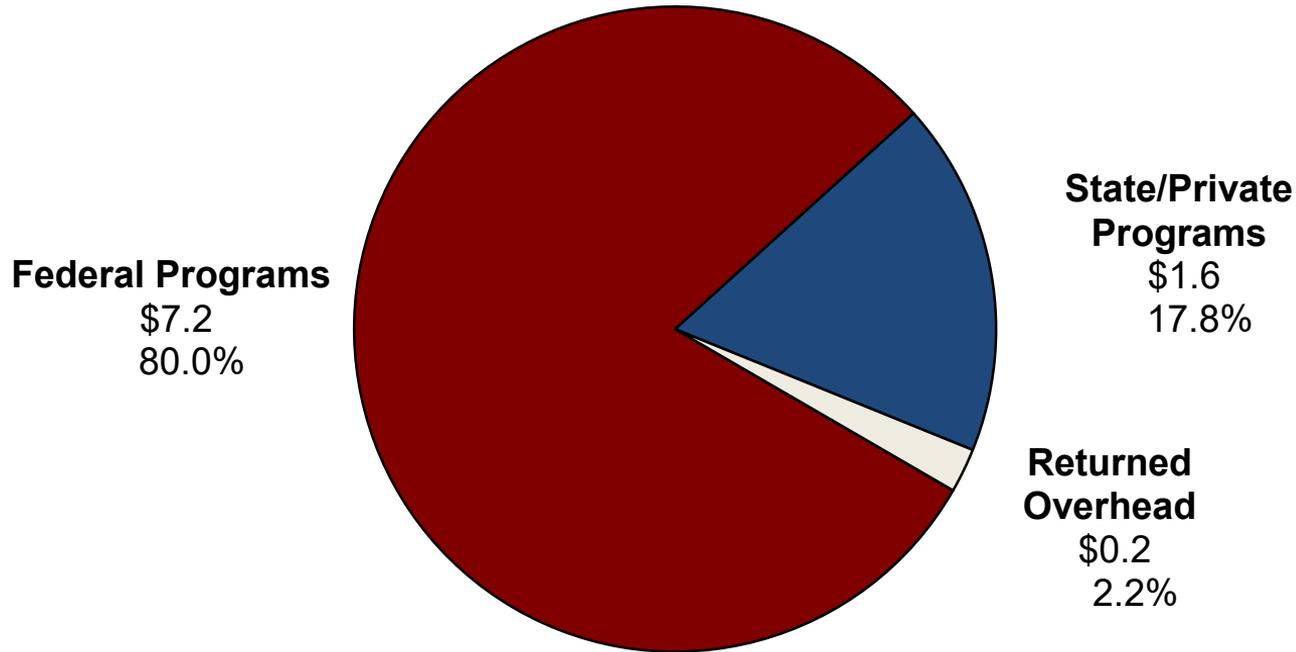
2021-22 Proposed Operating Budget: Auxiliary Enterprise Program

RADFORD UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary Enterprise Revenue

Using 2021-22 projected revenues, Radford University's proposed **total annual auxiliary revenue budget is $70.0 million**.

($ in millions)

Other E&G
$1.7
0.7%

Tuition & E&G Fees
$67.2
28.0%

Auxiliary Enterprises
$70.0
29.1%

Sponsored Programs
$9.0
3.7%

General Fund
$92.6
38.5%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
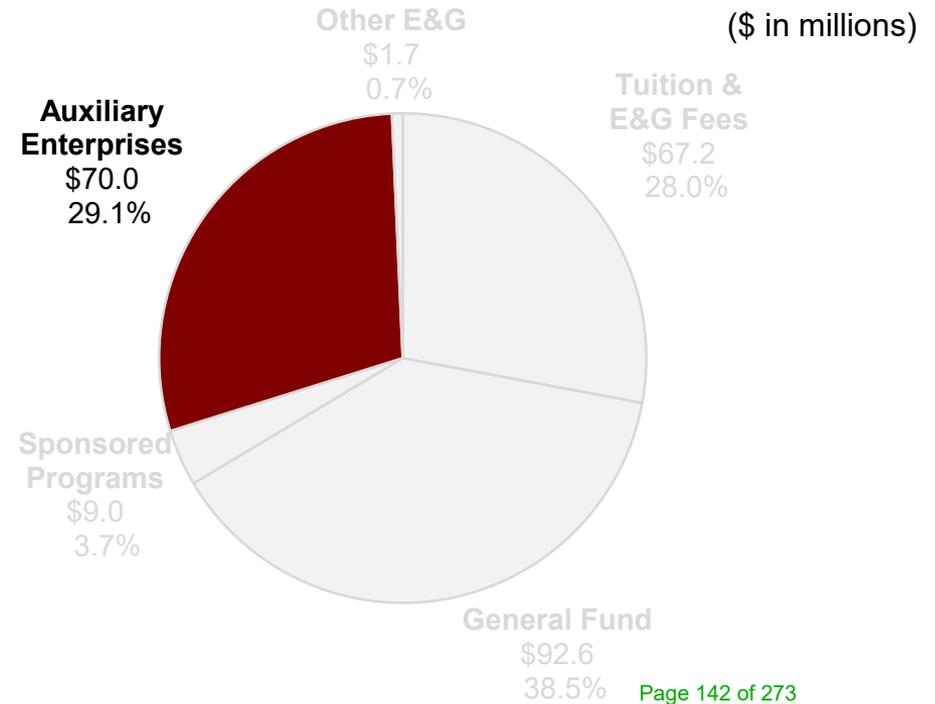
Auxiliary Enterprise Revenue by Fund Source

($ in millions)

Residential Services
$19.7
28.1%

Dining Services
$15.5
22.2%

Student Activities, Union, Recreation, & Health
$9.6
13.7%

Other
$13.8
19.7%

Intercollegiate Athletics
$11.4
16.3%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
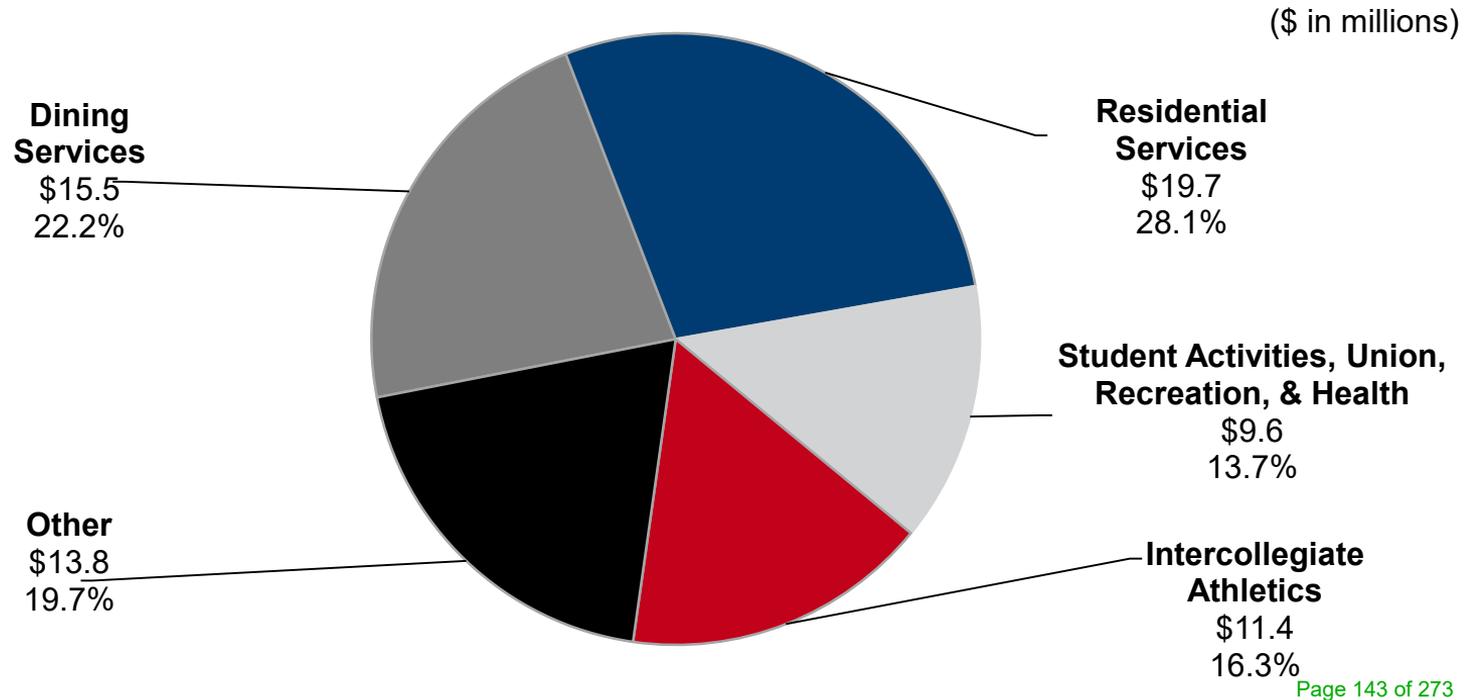
Auxiliary Enterprise Revenue by Type

Other Auxiliary includes:
- **Bookstore**
- **Parking/Transportation**
- **Telecommunication Services**
- **OneCard**
- **Matriculation Fee**
- **Conference Services**
- **Interest Earnings**

($ in millions)

Comprehensive Fee
$32.1
45.9%

Other Auxiliary
$2.7
3.9%

Room Fees
$19.7
28.1%

Board Fees
$15.5
22.1%

RADFORD UNIVERSITY
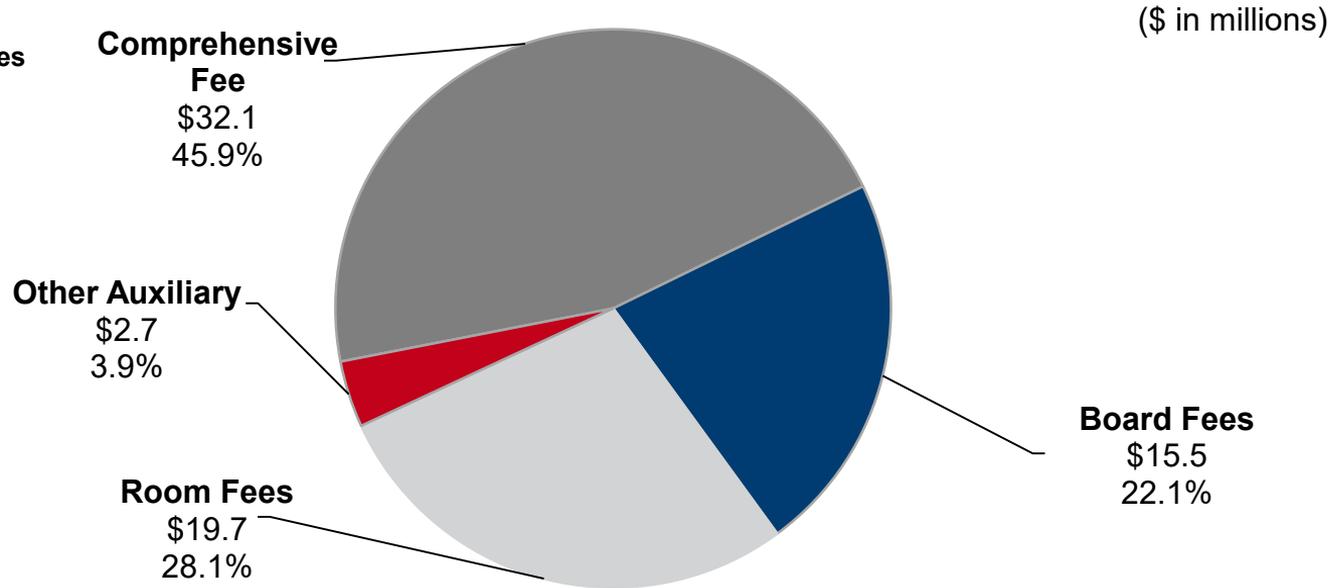
Auxiliary Enterprise Expenditures

Projected Auxiliary expenditures of **$64.1 million** for 2021-22.

Auxiliary Enterprise expenditures represent self-sustaining operations supporting student service activities; such as residence life, dining, athletics, etc.

($ in millions)

Auxiliary Enterprises
$64.1
27.3%

Student Financial Assistance
$16.1
6.9%

Sponsored Programs
$9.0
3.8%

Educational & General
$145.4
62.0%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
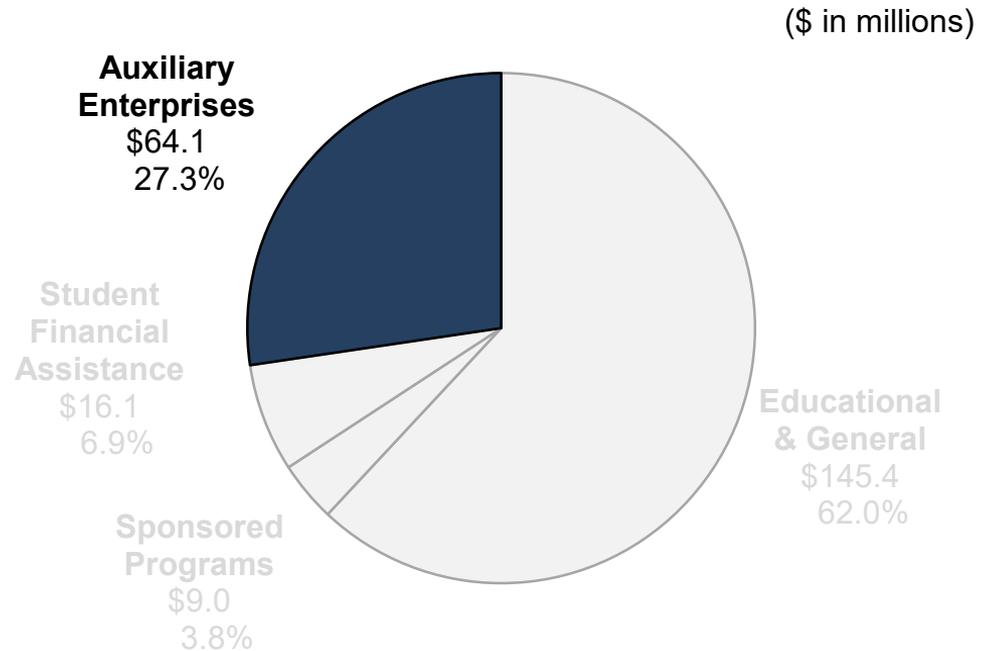
Auxiliary Enterprise Expenditures by Program

($ in millions)

Dining Services
$15.0
23.4%

Residential Services
$18.3
28.5%

Student Activities, Union, Recreation, & Health
$9.3
14.5%

Other
$10.5
16.4%

Intercollegiate Athletics
$11.0
17.2%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary Enterprise Expenditures by Category

($ in millions)

Personal Services
$18.3
28.5%

Nonpersonal Services
$45.8
71.5%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary Expenditures - Personal Services Category

($ in millions)

Full-Time (Salary & Benefits)
$16.7
91.3%

Part-Time (Wages)
$1.6
8.7%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary Expenditures - Nonpersonal Services Category

($ in millions)

Supplies & Materials
$1.9
4.1%

Transfer Payments
$6.3
13.8%

Continuous Charges
$4.9
10.7%

Travel & Other Services
$1.7
3.7%

Auxiliary Indirect
$5.5
12.0%

Contractual Services
$19.3
42.1%

Equipment & Improvements
$6.2
13.5%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Proposed Operating Budget: Tuition and Fee Review

RADFORD
UNIVERSITY

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Main Campus Tuition and Fee Rates

| | 2021-22 Tuition and Fee Summary | | | |
| | Undergraduate | | Graduate | |
	In-State	Out-of-State	In-State	Out-of-State
Tuition	$7,922	$19,557	$8,915	$17,441
Mandatory Technology Fee	96	96	96	96
Mandatory Capital Fee	N/A	447	N/A	447
Tuition and Mandatory E&G Fees	**8,018**	**20,100**	**9,011**	**17,984**
Mandatory Comprehensive Fee	3,524	3,524	3,524	3,524
Subtotal Total Tuition and Fees	**11,542**	**23,624**	**12,535**	**21,508**
Room - Standard Double	5,660	5,660	N/A	N/A
Board - 19 Meal Plan	4,487	4,487	N/A	N/A
Additional On-Campus Charges	**10,147**	**10,147**	**-**	**-**
Total ("Sticker") Price	**$21,689**	**$33,771**	**$12,535**	**$21,508**

According to SCHEV, in 2020-21 the average cost to educate a student at Radford University is **$14,910**

Therefore, for example, In-State Undergraduates Tuition and E&G Fees only comprise **53.8%** of the total cost

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Main Campus Total Cost: Affordable Provider

Comparison, In-State Undergraduate
RU and Average 4-year VA Public Institutions of Higher Education
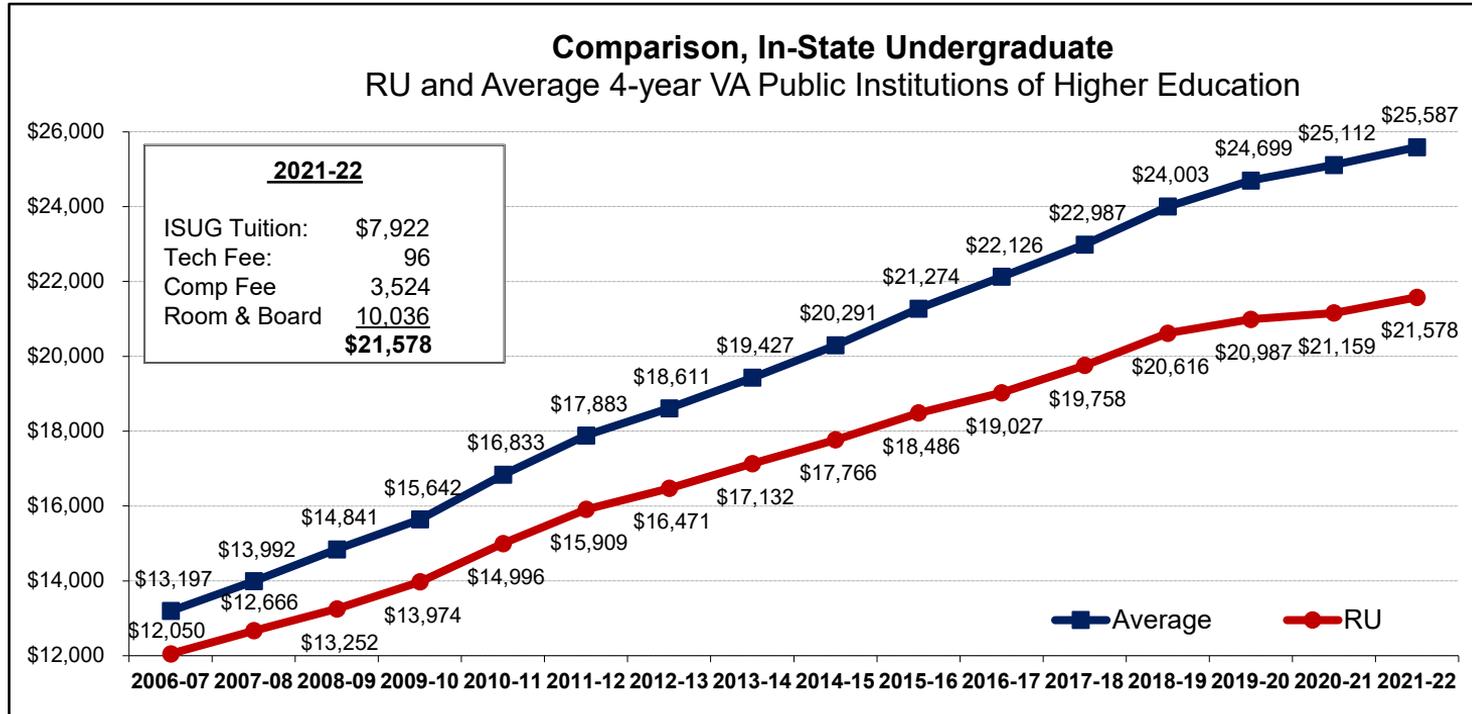
Rank	Inst.	2021-22
1	CWM	$37,414
2	VMI	$30,032
3	UVA	$29,786
4	CNU	$26,684
5	VCU	$26,643
6	LU	$26,231
7	GM	$25,749
8	UWM	$24,852
9	JMU	$24,188
10	VT	$24,051
11	UVA-W	$22,754
12	ODU	$22,683
13	**RU**	**$21,578**
14	VSU	$20,698
15	NSU	$20,466

Average = **$25,587**

2021-22

ISUG Tuition: $7,922
Tech Fee: 96
Comp Fee 3,524
Room & Board 10,036
$21,578

Average (blue line) values: $13,197, $13,992, $14,841, $15,642, $16,833, $17,883, $18,611, $19,427, $20,291, $21,274, $22,126, $22,987, $24,003, $24,699, $25,112, $25,587

RU (red line) values: $12,050, $12,666, $13,252, $13,974, $14,996, $15,909, $16,471, $17,132, $17,766, $18,486, $19,027, $19,758, $20,616, $20,987, $21,159, $21,578

Years: 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22

Legend: Average, RU

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary Comprehensive Fee

	2021-22 Rates	Percent of Total
Mandatory Comprehensive Fee		
Athletics	$1,299	36.86%
Auxiliary Building/Facilities	272	7.72%
Auxiliary Support	243	6.91%
Debt Service	305	8.65%
Recreation	319	9.05%
Student Activities	152	4.31%
Student Health	361	10.24%
Student Services	103	2.92%
Student Union	320	9.08%
Transit	150	4.26%
Total Comprehensive Fee	**$3,524**	**100.0%**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary Mandatory Comprehensive Fee - Descriptions

o **Athletics**: The student fee supports the intercollegiate athletic program which includes athletic administration, intercollegiate varsity sports teams, travel, scholarships, operation and maintenance of facilities, auxiliary indirect cost, and equipment. This fee entitles students to free admission into all sporting events.

o **Auxiliary Building/Facilities:** The student fee supports auxiliary operation and maintenance of facilities, facilities staff, maintenance reserve projects, leased properties, insurance, auxiliary indirect cost, and equipment.

o **Auxiliary Support:** The student fee supports auxiliary support personnel, operations and direct student cost associated with the student One Card office, technology support, photocopying services, and student wages.

o **Debt Service:** The student fee supports debt service payments for auxiliary construction and renovation projections such as the Student Recreation and Wellness Center.

o **Recreation:** The student fee supports the personnel, operations, maintenance, and equipment of all student recreation and intramural facilities and fields.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary Mandatory Comprehensive Fee - Descriptions

o **Student Activities:** The student fee supports student programs, clubs, organizations, activities, and events for groups such as R-Space, Student Government Association, and Greek Life. Students can attend most events free of charge or at greatly reduced rates depending on the type of event.

o **Student Health:** The student fee supports general medical services provided by the Radford University Student Health Center, RUC Nurse Navigator, normal counseling services provided by Radford University Student Counseling Center, the Center for Accessibility Services (CAS) and educational and support services provided by the RU SAVES (Substance Abuse and Violence Education Support) Office.

o **Student Union:** The student fee supports administrative and student personnel, operations, maintenance, programmatic events, and equipment for the Bonnie Hurlburt Student Center and Heth Hall meeting rooms.

o **Transportation:** The student fee supports unlimited access to the Radford Transit bus service for enrolled Radford University students. Connections to other transit services (e.g. Megabus, Smart Way Bus, Blacksburg Transit, etc.) may have separate user fees.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Auxiliary User Fees and Other Sources - Descriptions

o **Room:** Room charges are assessed to those students living on campus only. The fees support the operation, maintenance, and programming of all residential services. A portion of the fee is also dedicated to debt service and future capital projects.

o **Board:** Board Fees are assessed to those students with a meal plan only. The fees support the dining operation through the University's partnership with Chartwells.

o **Sales, Services, & Other Auxiliary Income:** All other auxiliary revenue is included in this section.
   o **Sales & Services –** includes new student matriculation fee, parking fees/fines, Athletics ticket sales, student newspaper advertisement, etc.

   o **Commissions –** includes proceeds from University contracts such as Chartwells (Dining and Vending Services), Barnes & Noble (Bookstore), Beverage (Pepsi), etc.

   o **Other –** includes auxiliary interest earnings, Athletics game guarantees, Conference Services activities, etc.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Residential Housing & Board Annual Rate Ranges

On-Campus Rates
$5,011 - $8,293

Apartment Plan Rates
$6,366 - $8,258

Residential Board Rates
$2,292 - $4,487

Non-Residential Board Rates
$1,097 - $2,200

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Proposed Operating Budget: Cost Considerations

RADFORD
UNIVERSITY

RADFORD UNIVERSITY

Mandatory Cost Increases

In setting the budget, the University must address mandatory cost pressures including:

— Mandatory salary increases

— Contractual operating commitments

— Operation and maintenance of new and existing facilities

— Contractual escalators for technology and maintenance contracts

— Escalating utilities

— Committed cost for previously approved projects

— Teaching and Research Faculty promotion and tenure contractual commitments

— Future debt service payments

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Debt Burden Ratio Trend

DEBT RATIO HISTORY

Actual
Maximum

7%

2.77%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
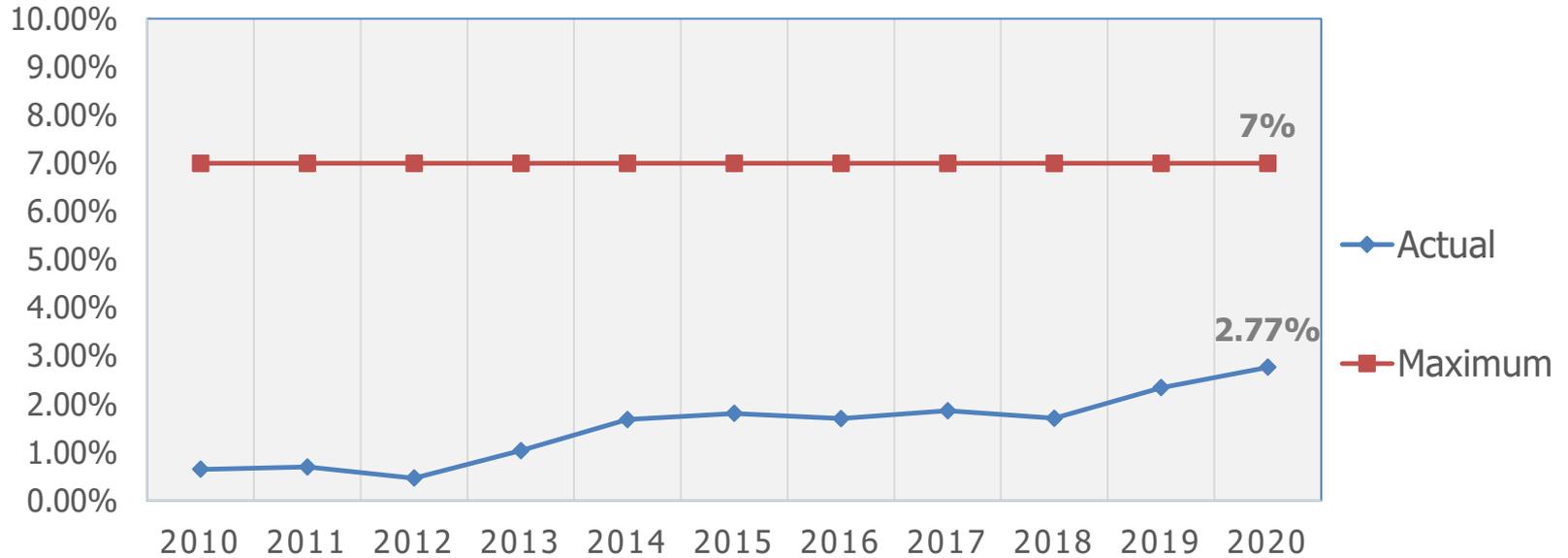
Auxiliary Reserve Annual Contributions

Business Affairs and Audit Committee

RADFORD UNIVERSITY
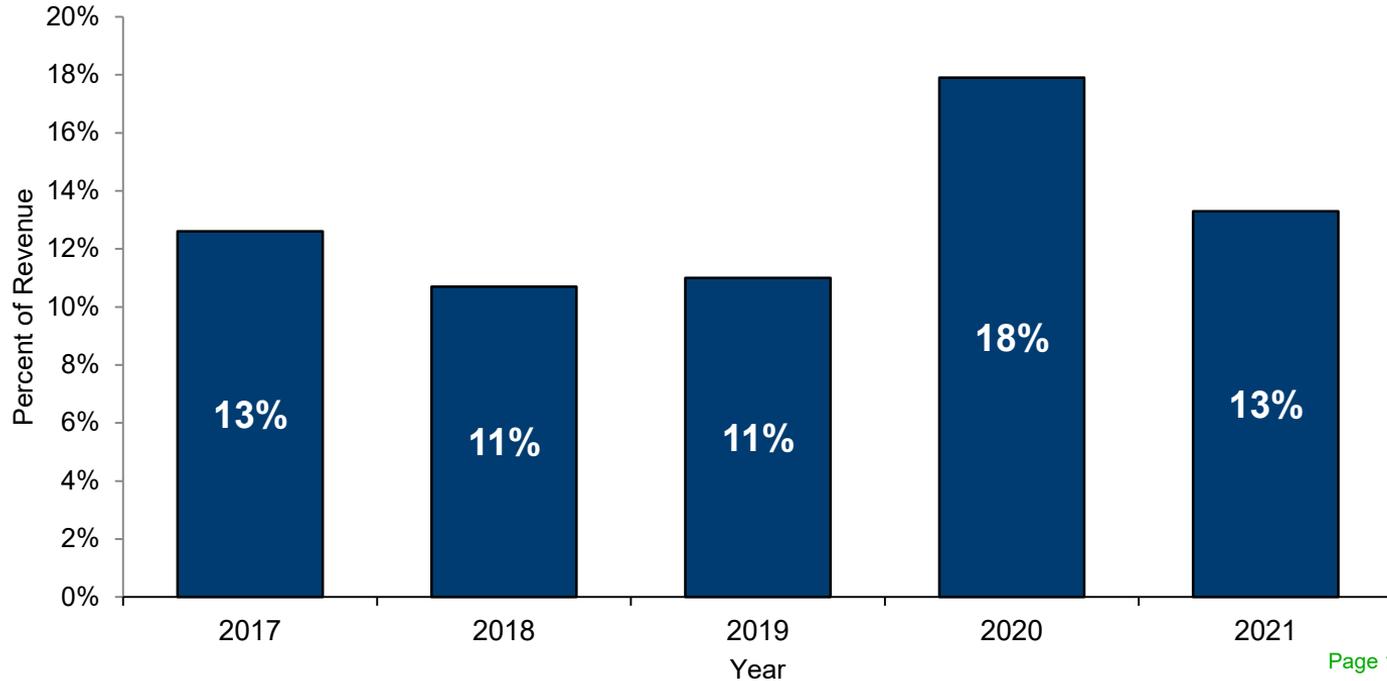
Programmatic Priorities

2018-2023 Strategic Plan: "*Embracing the Tradition and Envisioning the Future*"

- The plan contains a total of six areas of focus (see below), 22 goals, and a number of strategies for achieving the University's mission and vision.

Academic Excellence and Research	Philanthropic Giving and Alumni Engagement
Brand Identity	Strategic Enrollment Growth
Economic Development and Community Partnerships	Student Success

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Highlander Distinction Program

The University is investing ~$13M in new financial aid to be awarded from FY21 – FY24.

- Four-year, renewable scholarships for incoming students.

- Offers both merit-based and need-based awards.

- Available to both in-state and out-of-state students, are renewable throughout an undergraduate student's four years with a 3.0 GPA requirement for continued eligibility.

Annual Scholarship Investment - Change

FY21	FY22	FY23	FY24
$3.2	$3.8	$3.4	$3.4

($ in millions)

Business Affairs and Audit Committee

RADFORD UNIVERSITY
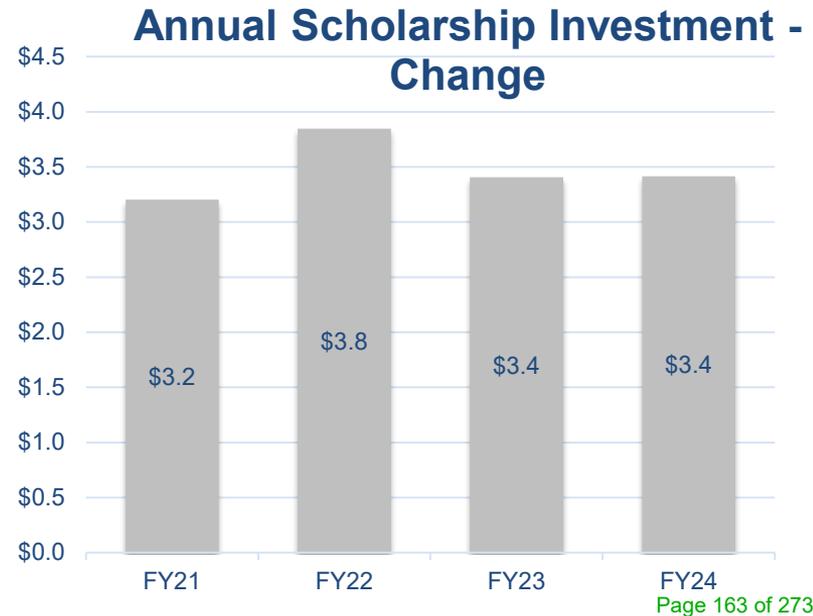
2021-22 Proposed Operating Budget: Resource Allocation and Proposed Budget

RADFORD
UNIVERSITY

RADFORD UNIVERSITY

2021-22 Resource Allocation: Revenue

	Main Campus			RUC			Total University		
	Original	*Proposed*	*Total*	*Original*	*Proposed*	*Total*	*Original*	*Proposed*	*Total*
	April 2021 Assumptions	**Sept. 2021 Budget**	**Dollar Change**	**April 2021 Assumptions**	**Sept. 2021 Budget**	**Dollar Change**	**April 2021 Assumptions**	**Sept. 2021 Budget**	**Dollar Change**
REVENUE									
General Fund Changes									
2021-22 Tuition Moderation Funding	$0	$0	$0	$8,000,000	$8,000,000	$0	$8,000,000	$8,000,000	$0
2021-22 Affordable Access	2,900,000	2,900,000	0	2,000,000	2,000,000	0	4,900,000	4,900,000	0
2021-22 Employee Compensation	2,548,702	2,548,701	(0)	0	0	0	2,548,702	2,548,701	(0)
2021-22 Minimum Wage	13,260	181,201	167,941	0	0	0	13,260	181,201	167,941
Total GF Change	**$5,461,962**	**$5,629,902**	**$167,941**	**$10,000,000**	**$10,000,000**	**$0**	**$15,461,962**	**$15,629,902**	**$167,941**
Nongeneral Fund Changes									
Tuition Alignment	($6,259,096)	($6,259,096)	$0	($33,830)	($56,945)	($23,115)	($6,292,926)	($6,316,041)	($23,115)
Tuition Policy Change - 17 CH	750,000	750,000	0	85,000	85,000	0	835,000	835,000	0
Sales & Services	0	0	0	28,561	28,561	0	28,561	28,561	0
Mandatory Fee Changes	182,534	182,534	0	(315,963)	(315,963)	0	(133,429)	(133,429)	0
Federal Work Study	0	0	0	120,000	120,000	0	120,000	120,000	0
Main Campus/RUC Rate Alignment	0	0	0	(10,001,591)	(10,001,591)	0	(10,001,591)	(10,001,591)	0
Highlander Distinction Program	(1,000,000)	(1,000,000)	0	668,803	668,803	0	(331,197)	(331,197)	0
Total NGF Changes	**($6,326,562)**	**($6,326,562)**	**$0**	**($9,449,020)**	**($9,472,135)**	**($23,115)**	**($15,775,582)**	**($15,798,697)**	**($23,115)**
Total Revenue Changes	**($864,600)**	**($696,660)**	**$167,941**	**$550,980**	**$527,865**	**($23,115)**	**($313,620)**	**($168,795)**	**$144,826**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Resource Allocation: Expense

	Main Campus			RUC			Total University		
	Original	*Proposed*	*Total*	*Original*	*Proposed*	*Total*	*Original*	*Proposed*	*Total*
	April 2021 Assumptions	**Sept. 2021 Budget**	**Dollar Change**	**April 2021 Assumptions**	**Sept. 2021 Budget**	**Dollar Change**	**April 2021 Assumptions**	**Sept. 2021 Budget**	**Dollar Change**
EXPENSES									
Non-Discretionary Cost Increases									
Mandatory Costs									
Salary Adjustments									
2021-22 Faculty/Staff Salary	$4,080,762	$4,080,762	$0	$609,236	$609,236	$0	$4,689,998	$4,689,998	$0
2021-22 Part-Time Wages	167,074	167,074	0	37,555	37,555	0	204,629	204,629	0
2021-22 Minimum Wage/Pay Band	84,600	345,752	261,152	0	17,960	17,960	84,600	363,712	279,112
Fringe Adjustments									
2021-22 Fringe Rate Changes	$0	($545,255)	($545,255)	$0	$139,090	$139,090	$0	($406,165)	($406,165)
Central Cost Commitments									
AA Promotion & Tenure	$182,066	$171,066	($11,000)	$0	$13,048	$13,048	$182,066	$184,114	$2,048
Contracts & Compliance	145,596	150,000	4,404	529,670	395,202	(134,468)	675,266	545,202	(130,064)
Student Affairs Realignment	0	0	0	0	(239,965)	(239,965)	0	(239,965)	(239,965)
Recovery Rate Changes	0	(279,077)	(279,077)	0	0	0	0	(279,077)	(279,077)
Total Non-Discretionary Cost Increases	**$4,660,098**	**$4,090,321**	**($569,776)**	**$1,176,461**	**$972,126**	**($204,335)**	**$5,836,559**	**$5,062,447**	**($774,111)**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Resource Allocation: Expense (cont.)

	Main Campus			RUC			Total University		
	Original	*Proposed*	*Total*	*Original*	*Proposed*	*Total*	*Original*	*Proposed*	*Total*
	April 2021 Assumptions	Sept. 2021 Budget	Dollar Change	April 2021 Assumptions	Sept. 2021 Budget	Dollar Change	April 2021 Assumptions	Sept. 2021 Budget	Dollar Change
University Reallocations	($4,478,000)	($3,456,481)	$1,021,519	($341,679)	($444,261)	($102,582)	($4,819,679)	($3,900,742)	$918,937
Total Base Budget	**$182,098**	**$633,840**	**$451,743**	**$834,782**	**$527,865**	**($306,917)**	**$1,016,880**	**$1,161,705**	**$144,826**
SURPLUS/(DEFICIT)	**($1,046,698)**	**($1,330,500)**	**($283,802)**	**($283,802)**	**($0)**	**$283,802**	**($1,330,500)**	**($1,330,500)**	**($0)**
General Fund Operating - One-Time	**$1,046,698**	**$1,330,500**	**$283,802**	**$283,802**	**$0**	**($283,802)**	**$1,330,500**	**$1,330,500**	**$0**
SURPLUS/(DEFICIT)	**($0)**	**$0**	**$0**	**$0**	**($0)**	**($0)**	**($0)**	**($0)**	**($0)**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Proposed Budget Summary

	Revenue ($ in Thousands)			Expense ($ in Thousands)		
	Base	One-Time	Total	Base	One-Time	Total
University Operating						
Education & General	$144,137	$1,331	$145,468	$145,468	$0	$145,468
Student Financial Assistance	16,080	0	16,080	16,080	0	16,080
Sponsored Programs	8,961	0	8,961	8,961	0	8,961
Auxiliary Enterprise	70,248	(275)	69,973	63,742	355	64,097
Total University	**$239,426**	**$1,056**	**$240,482**	**$234,251**	**$355**	**$234,606**

RADFORD UNIVERSITY

2021-22 Proposed Budget Summary by Major Program

($ in Thousands)	Proposed Revenue	Proposed Expenditure	Proposed Cont/(Draw)
University Operating			
Education & General	$145,468	$145,468	$0
Student Financial Assistance	16,080	16,080	0
Sponsored Programs	8,961	8,961	0
Auxiliary Enterprise	69,973	64,097	5,876
Total University	**$240,482**	**$234,606**	**$5,876**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Proposed Budget Summary by Auxiliary Subprogram

($ in Thousands)	Proposed Revenue	Proposed Expenditure	Proposed Cont/(Draw)
Auxiliary Operating			
Dining Services	$15,514	$15,008	$506
Bookstore	285	272	13
Residential Services	19,668	18,254	1,414
Parking & Transportation	1,839	1,898	(59)
Telecommunications	560	505	55
Student Health Services	2,901	2,747	154
Student Union & Recreation	5,550	5,408	142
Student Activities	1,146	1,134	12
Other Auxiliary	11,102	7,861	3,241
Intercollegiate Athletics	11,408	11,010	398
Total Auxiliary	**$69,973**	**$64,097**	**$5,876**

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs & Audit Committee
September 9, 2021

Action Item
Approval of the Radford University 2021-22 Operating Budget

Item:

Board of Visitors approval of the Radford University 2021-22 operating budget.

Executive Summary:

Each year, the Vice President for Finance and Administration & Chief Financial Officer is responsible for presenting Radford University's (the University) projected annual operating budget to the Board of Visitors for the upcoming fiscal year. The 2021-22 operating budget was developed in consideration of projected enrollment levels, actions taken by the Governor and General Assembly during the 2021 session, Board-approved tuition and fee rates, the strategic goals of the University, and the economic outlook.

The budget development process continues to be impacted by the effects of the COVID-19 pandemic. While the unprecedented challenges of the pandemic continue to unfold, the University is cautiously mapping the path forward and remains focused on providing an environment for our students to learn and engage safely in programs that prepare them for the future.

Since the rollout of the 2018-2023 Strategic Plan: *Embracing the Tradition and Envisioning the Future*, a conscious effort has been underway to align institutional resources in support of strategic plan objectives. The collaborative process of budget development has helped provide the framework for which all divisions review operating priorities and align their actions with strategic goals of the University. The information collected during this process is also instrumental in the development of the University's Six-Year Plan submission to the Commonwealth and further helps to frame the strategic direction of the institution.

The state's revenue forecast has remained strong since Fall 2020, which provided the Governor the ability to include significant investments to address funding for: housing affordability, early childhood education, K-12 education, and multiple higher education initiatives, including increased funding for undergraduate financial aid and institution specific funding in the 2021 legislative session. Given the current stability of the Commonwealth's fiscal outlook, the amended 2021-22 biennial budget includes nearly a half billion in compensation increases, including a five percent pay raise for all state employees that was effective June 10, 2021. The budget also restored most initiatives that were unallotted at the beginning of the pandemic, and included relief funding to assist with COVID-19 testing, vaccination, and mitigation strategies.

In 2021-22, the University will receive an historic $10 million investment in support of the recent merger of Radford University with Jefferson College of Health Sciences that formed Radford University Carilion (RUC) in July 2019. This general fund support increased affordability for essential allied health programs by enabling the University to align in-state undergraduate tuition and fee rates between Radford main campus and RUC. The University is also receiving $2.9 million to increase affordability for Radford main campus. These investments are critical to ensure

Virginia students have affordable access to education in high demand careers in the Commonwealth.

Giving full consideration to the aforementioned items, the 2021-22 operating budget demonstrates a conservative use of University resources. The proposed budget identifies key operating efficiencies that help to address mandatory and unavoidable cost increases while maximizing funding opportunities for strategic plan initiatives.

Six-Year Planning Processes and 2021-22 Budget Development:

The Virginia Higher Education Opportunity Act of 2011 (TJ21) was passed by the 2011 General Assembly and is based on recommendations from the Governor's Commission on Higher Education Reform, Innovation and Investment, which was formed through Executive Order No. 9 issued in March 2010. The TJ21 legislation requires institutions of higher education to prepare and submit a "Six-Year Plan" by July 1st each year in accordance with criteria outlined by the Higher Education Advisory Committee (HEAC).

As an integral part of the six-year planning process, the University's internal annual budget development cycle provides the opportunity to reevaluate the essential needs for the upcoming fiscal year and outline divisional priorities for the outlying years. The budget development review engages key personnel, and provides a consistent mechanism to prioritize funding requests and strategically align the institution's long-range goals with projected resources.

The University submitted the preliminary 2022-24 Six-Year Plan to the State Council of Higher Education for Virginia (SCHEV) on July 1, 2021 and will submit the final plan after Board action on October 1, 2021. The University's Six-Year Plan identifies the targeted objectives and strategies to achieve both Virginia and institutional goals, and provides a foundation for preparing tuition and mandatory fee recommendations for consideration by the Board.

Enrollment Trend:

In Fall 2019, the University reached it's highest total enrollment through success of the Competency Based Education program and the addition of RUC allied health programs. Since that time, there has been an overall decrease and significant shift in the mix of student classification between instructional level and modality. This shift in enrollment classification is illustrated in the following chart. The University remains focused on increasing undergraduate student enrollment through innovative transfer options, such as the Bridge Program, as well as increasing enrollment in high demand Health Sciences programs offered on both main campus and at RUC.

Enrollment for 2021-22 on main campus is conservatively projected at prior year levels, mostly due to remaining effects of the COVID-19 pandemic. Similarly, enrollment for RUC is projected slightly lower than 2020-21 to remain conservative during an uncertain time and to reflect a decrease in associate program offerings as they are transferring to the Virginia Community College System.

Fall Headcount Enrollment
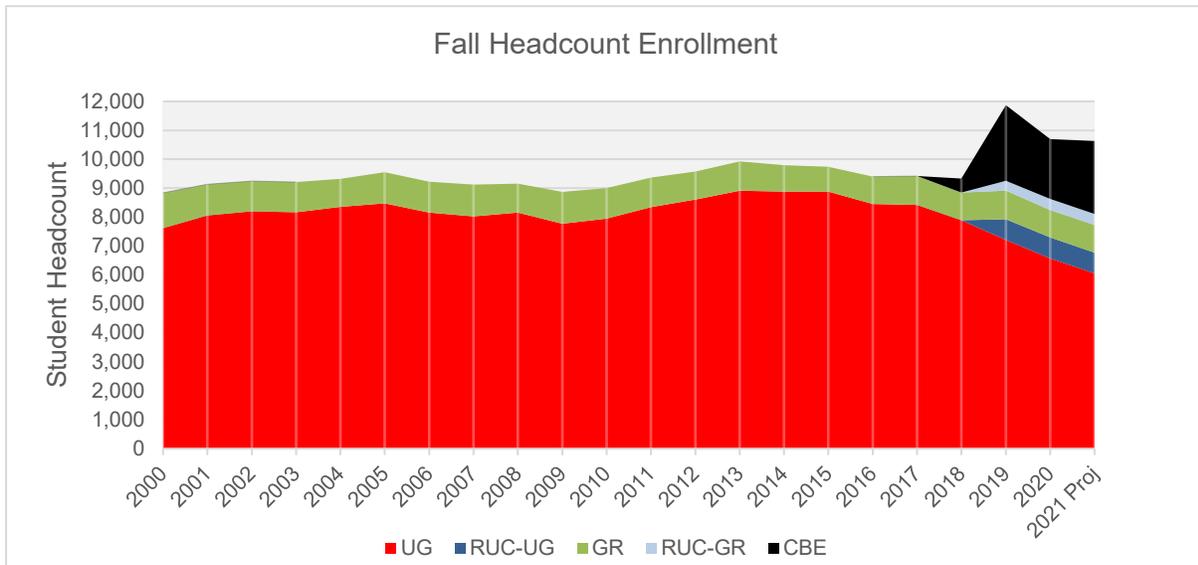
Mandatory Cost Increases:

2021 General Assembly Session Action –

The 2021 General Assembly's legislative session was largely focused on making strategic investments in the Commonwealth and providing support to mitigate continuing effects of the global pandemic. Governor Northam and the General Assembly made substantial investments in students from the Commonwealth by providing general funding to public institutions of higher education to maintain affordable access for in-state undergraduate students. Radford University's share is $2.9 million for main campus and $2.0 million for RUC. The approved budget also provided an unprecedented $8.0 million in general funds to enable the University to equalize tuition between the main campus and RUC. Additional need-based financial aid for public institutions of higher education was also included, of which $2.5 million is allocated for additional support to Radford University in 2021-22. The approved budget supported employees through a five percent salary increase for all full-time state employees, effective June 10, 2021. The budget also supported a five percent increase for adjunct faculty.

The following schedule reflects funding from the 2021 General Assembly Session providing additional general fund support for the University in 2021-22:

2021-22 General Assembly Funding Summary:

	Proposed Funding
E&G - Educational & General	
RUC Tuition and Fee Alignment	$8,000,000
Maintain Affordable Access	4,900,000
Employee Compensation Changes*	2,548,702
Minimum Wage Changes*	181,534
Operating Support – One-Time	1,330,500
COVID-19 Testing – One-Time	1,062,000
Total E&G General Fund Recommendations	**$18,022,736**
SFA - Student Financial Assistance	
In-State Undergraduate Financial Aid	2,538,400
Total E&G and SFA General Fund	**$20,561,136**

Notes:

(*) Central Appropriation amounts are not included in the University's line item appropriation. Instead, they are held centrally by the state and allocated after the start of the fiscal year. For this reason, estimates have been provided.

Other Mandatory Costs –

In addition to the state-mandated items, the University must also address teaching and research faculty promotion and tenure contractual commitments, operation and maintenance of facilities, contractual escalators for technology and maintenance contracts, escalating utilities, and committed costs for previously approved projects. These initiatives, referred to as central cost commitments, combine to total $210,274 for the University. For additional details, Attachment I provides a further breakdown of the mandatory cost requirements.

Funding Sources and Cost Drivers:

Radford University main campus is very reliant upon state general fund support due to the significant number of in-state undergraduate students served (93 percent as of Fall 2020). The cost share model identifies that the University's E&G program should be funded 67 percent from state general fund support and 33 percent through institutional nongeneral fund sources (i.e. tuition, E&G fees, etc.).

As demonstrated in Figure 1, the 2021-22 projected E&G general fund split is still below the Commonwealth's policy of 67 percent. The difference reflects funding of essential programmatic needs to support the University's in-state student population.

Figure 1: E&G General Fund Appropriation Historical Trend

GF Percent (%) of E&G Revenue

Year	Percent
'02	63.1%
'03	58.3%
'04	52.1%
'05	52.0%
'06	52.1%
'07	54.5%
'08	54.8%
'09	54.5%
'10	52.9%
'11	45.7%
'12	40.6%
'13	42.6%
'14	40.8%
'15	40.0%
'16	39.2%
'17	40.8%
'18	41.2%
19	40.8%
20	38.9%
21	42.8%
22 Proj	52.6%
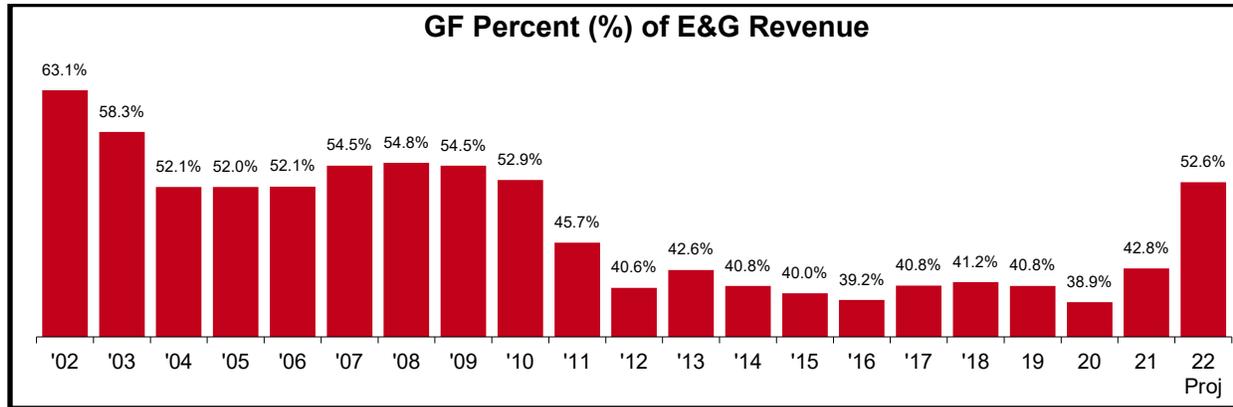
Figure 2 displays the E&G general fund and nongeneral fund trends between 2002 and 2022 (projected). In 2010, as a result of the economic downturn and the sustained loss of general fund support, students and their families began funding the majority of the cost of education. The increase in nongeneral funds for 2020 relates primarily to the merger with JCHS and the related $20.6 million in Tuition and Fee revenue associated with the new RUC site. There is also an increase in general funds related to the $1.7 million allocation to RUC, as well as, infusion of support for Tuition Moderation Funding and other mandatory cost increases. The most notable increase comes in 2022 with the historic $10 million investment to equalize RUC tuition with main campus, along with $2.9 million to maintain affordability on RU main campus.

Figure 2: E&G General Fund/Nongeneral Fund Split Historical Trend (*Nominal Dollars*)

Actual E&G Revenue Trend by Source ($ in millions)
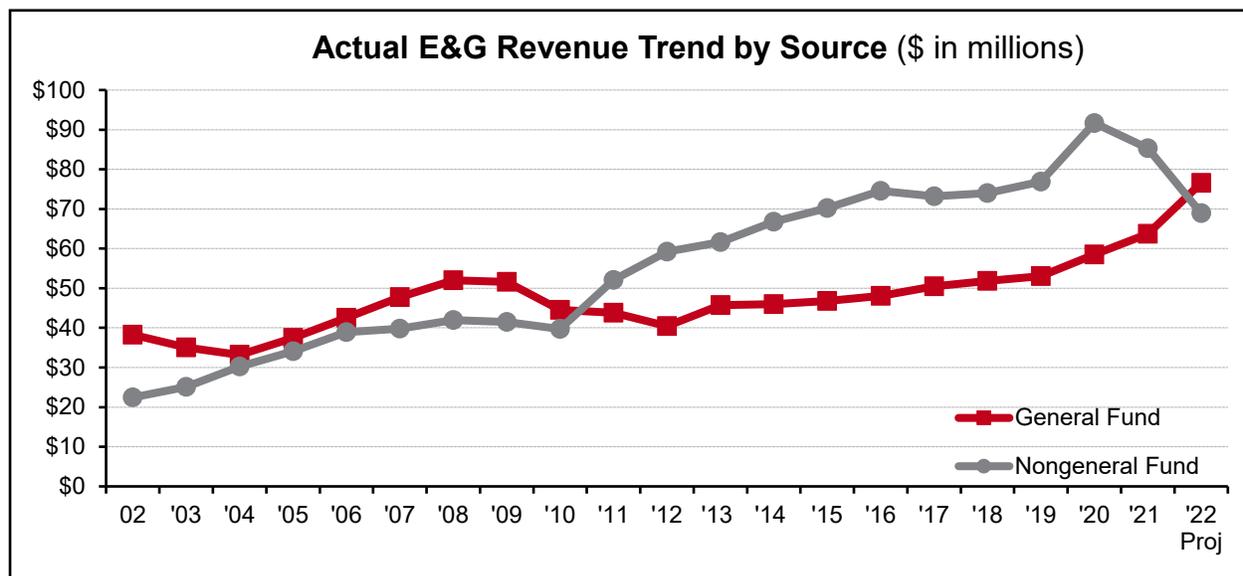
Proposed Budget

2021-22 Projected Total Revenue

Radford University's institutional budget is derived from two fund sources:

- **General Fund** (GF) – Virginia tax dollars (unrestricted), distributed through the Commonwealth's budget process and documented through the Virginia Acts of Assembly (i.e. Appropriations Act).

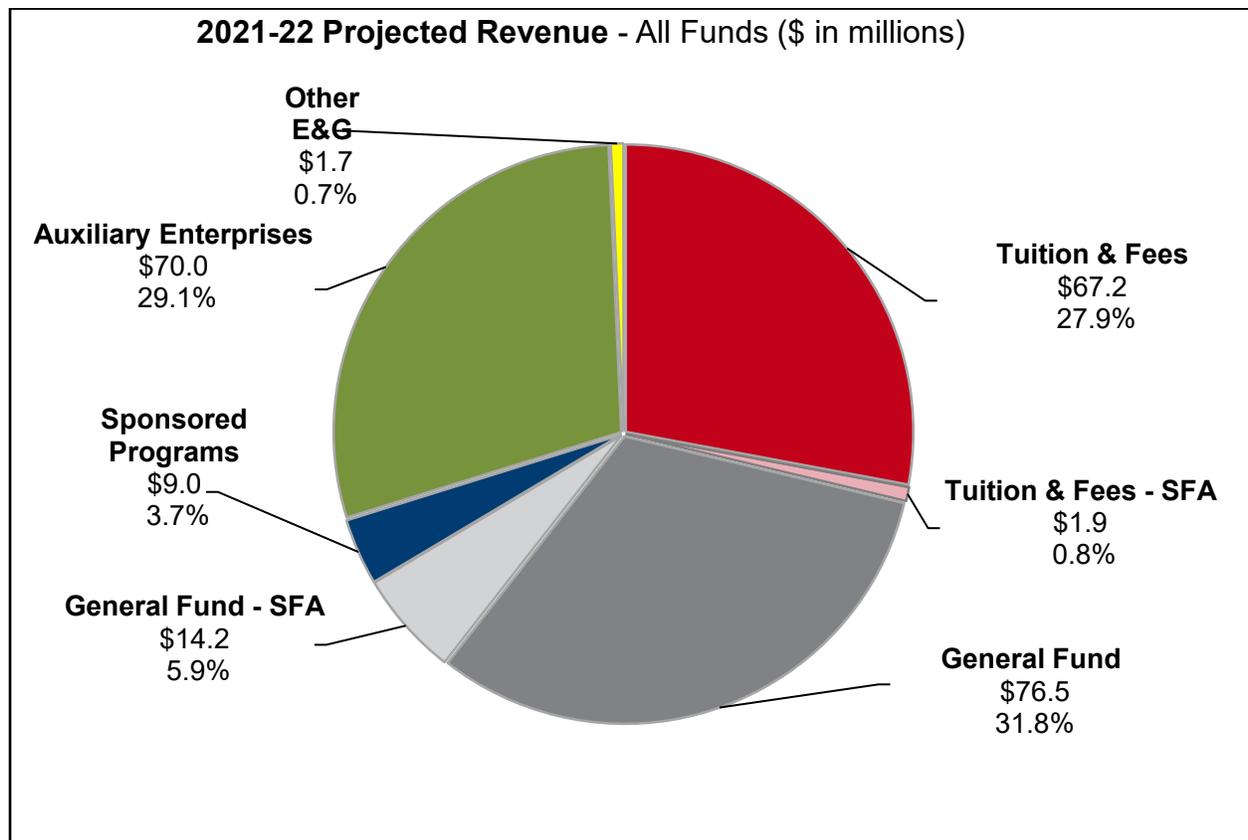- **Nongeneral Fund** (NGF) – tuition, mandatory (technology and comprehensive) fees, user (room and board) fees, other E&G and auxiliary enterprises fees, grants/contracts/research, federal student work study, and commissions (e.g. dining services, bookstore, laundry, etc.).

For fiscal year 2021-22 the University is projecting revenue of $240.5 million. This reflects a 2.1 percent decrease from the 2020-21 Adjusted Total Budget. The decrease is attributable to projected overall enrollment declines primarily driven by continued uncertainty related to the global pandemic.

The majority of the University's total operating budget (68.2 percent) is supported through nongeneral fund sources. The remaining 31.8 percent is supported through the general fund. Figure 3 displays the breakdown of projected revenue by major funding sources.

Figure 3: 2021-22 Projected Total Revenue (All Sources and Programs)

2021-22 Projected Revenue - All Funds ($ in millions)

- Other E&G $1.7 0.7%
- Auxiliary Enterprises $70.0 29.1%
- Sponsored Programs $9.0 3.7%
- General Fund - SFA $14.2 5.9%
- Tuition & Fees $67.2 27.9%
- Tuition & Fees - SFA $1.9 0.8%
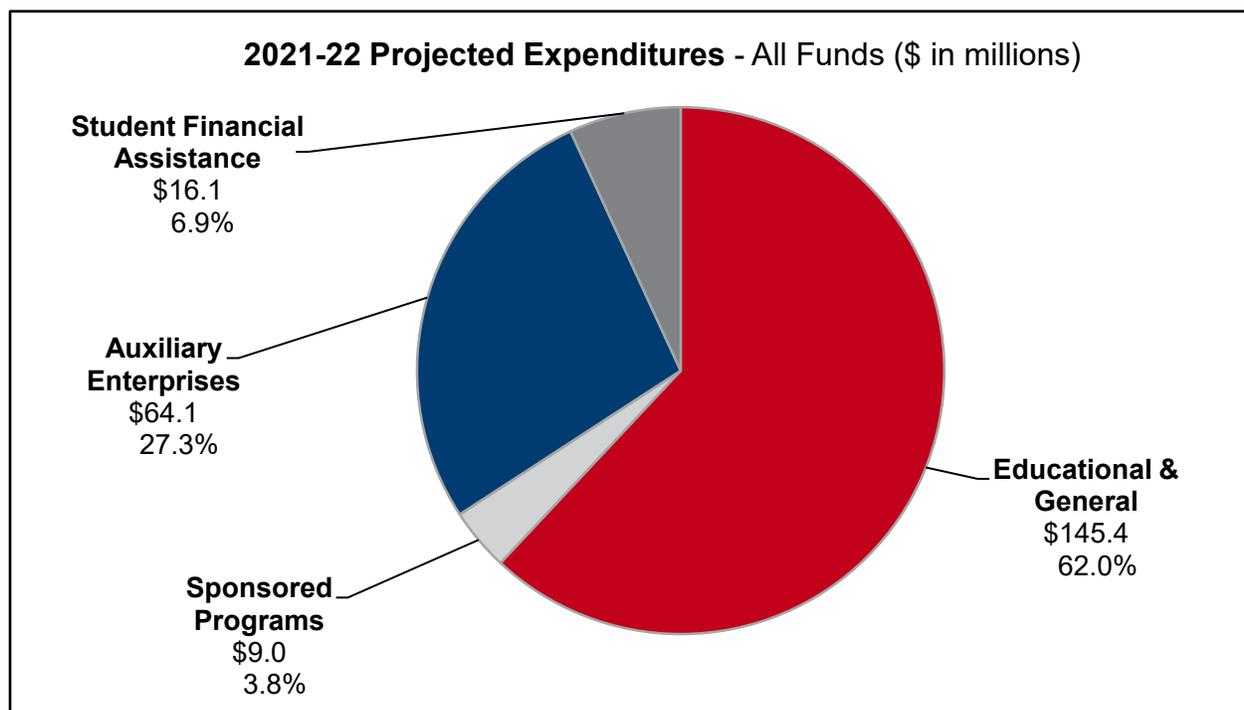- General Fund $76.5 31.8%

2021-22 Projected Total Expenditures

Expenditures are expected to total $234.6 million for 2021-22. Projected expenditures are set less than projected revenues due to required Auxiliary Enterprises reserve fund deposits that must be generated to meet the SCHEV guidelines for operating, equipment renewal and replacement, and capital projects.

Figure 4 illustrates projected expenditures for each of the major programs which include:

- **Educational & General (E&G)**: Activities to provide instruction, research, public service, academic support (e.g., library, deans), student support services (e.g., admissions, financial aid, registrar), and program support (e.g., administration, institutional support, physical plant) services.

- **Student Financial Assistance**: Activities to provide financial assistance to Virginia students.

- **Financial Assistance for Educational and General Services Program (Sponsored Programs, Grants and Contracts)**: Activities to provide additional resources for educational and general services through third-party grants, contracts, and research.

- **Auxiliary Enterprises**: Self-supporting activities to provide goods or services to students, faculty, staff, and visitors (e.g. residence halls, dining services, bookstore, athletics, student activities, etc.).

The E&G program represents 62.0 percent of the expenditures budgeted while Auxiliary Enterprises accounts for 27.3 percent. The remaining 10.7 percent is split between Student Financial Assistance and Sponsored Programs.

Figure 4: 2021-22 Projected Expenditures by Major Program

2021-22 Projected Expenditures - All Funds ($ in millions)

- Student Financial Assistance $16.1 6.9%
- Auxiliary Enterprises $64.1 27.3%
- Sponsored Programs $9.0 3.8%
- Educational & General $145.4 62.0%

Attachment I and Schedules A and B provide an overview of the University's proposed 2021-22 operating budget by major program. Attachment I details the 2021-22 Funded E&G Initiatives by Division, Schedule A provides an overview of the 2021-22 Total University Operating Budget, and Schedule B reflects the 2021-22 Auxiliary Enterprise Budget by major program area.

The following is a narrative description by major program to complement the financial information presented in Attachment I and Schedules A and B.

Educational & General (E&G) Program –

The Educational and General (E&G) program supports instruction, academic support, libraries, public service, student services, institutional support, and operation/maintenance of the physical plant. The proposed 2021-22 E&G operating budget (base and one-time) totals $145.5 million. The projected decrease in E&G revenue is primarily associated with reduced services levels that are offset by institutional cost savings strategies as well as Federal and State relief programs.

In 2021-22, the percentage of the E&G budget supported by general funds is projected to be 52.6 percent. The University is anticipated to receive $15.6 million in new base general funds over the previous year for affordable access funding, tuition moderation funding for RUC, and mandated salary and minimum wage increases. Projected E&G nongeneral fund revenue is derived primarily from tuition and fees at $67.2 million with all other E&G revenue totaling $1.8 million.

Resource Allocations

During the April 2021 Board of Visitors meeting, programmatic priorities were outlined and incorporated into the proposed 2021-22 budget. Attachment I illustrates the initial budget assumptions provided to the Board in April 2021, as well as, any changes that occurred prior to finalization of the actual 2021-22 operating budget.

Student Financial Assistance Program –

Commonwealth support from the general fund is appropriated for scholarships and fellowships to undergraduate and graduate students. The authorized general fund appropriation for fiscal year 2021-22 is $14.2 million, which is a $2.5 million increase over fiscal year 2019-20. In addition to general fund support, the University continues to commit $1.9 million from institutional nongeneral fund resources to support undergraduate need-based financial aid.

Financial Assistance for Educational and General Services Program (Grants/Contracts) –

The University receives external funding for grants and contracts from a variety of federal, state, private, and local sources. For fiscal year 2021-22, estimated annual activity for Sponsored Programs is projected at $8.9 million.

Auxiliary Enterprises Program –

The Auxiliary Enterprises program supports student service activities such as residential life, dining, athletics, recreation, student health, and transportation. Funding for this program is generated from contract commissions and fees assessed to students and/or users. The Commonwealth requires Auxiliary Enterprises to be financially self-supporting. For this reason, general fund support and tuition revenue cannot be allocated to these activities.

For fiscal year 2021-22, the revenue budget for Auxiliary Enterprises is projected to be $70.0 million. It should be noted that all auxiliary budgets were adjusted to account for decreased revenue from enrollment declines, salary and minimum wage increases, and utility changes, as necessary.

It is projected that approximately $5.8 million will be generated in 2021-22 for reserve fund contributions which can be used for future debt service, maintenance reserve projects, and construction and/or renovation costs associated with future capital projects. The following are future considerations for auxiliary reserve balances: residence hall improvements, athletic complex renovations, equipment renewal and replacement, and land acquisition.

Action:

Radford University Board of Visitors approval of the 2021-22 operating budget as presented in Schedule A for Total Operating Budget and Schedule B for Auxiliary Enterprises.

2021-22 Resource Allocation
As of September 9, 2021

	Main Campus			RUC			Total University		
	Original	*Proposed*	*Total*	*Original*	*Proposed*	*Total*	*Original*	*Proposed*	*Total*
	April 2021 Assumptions	**Sept. 2021 Budget**	**Dollar Change**	**April 2021 Assumptions**	**Sept. 2021 Budget**	**Dollar Change**	**April 2021 Assumptions**	**Sept. 2021 Budget**	**Dollar Change**
REVENUE									
General Fund Changes									
2021-22 Tuition Moderation Funding	$0	$0	$0	$8,000,000	$8,000,000	$0	$8,000,000	$8,000,000	$0
2021-22 Affordable Access	2,900,000	2,900,000	0	2,000,000	2,000,000	0	4,900,000	4,900,000	0
2021-22 Employee Compensation	2,548,702	2,548,701	(0)	0	0	0	2,548,702	2,548,701	(0)
2021-22 Minimum Wage	13,260	181,201	167,941	0	0	0	13,260	181,201	167,941
Total GF Change	**$5,461,962**	**$5,629,902**	**$167,941**	**$10,000,000**	**$10,000,000**	**$0**	**$15,461,962**	**$15,629,902**	**$167,941**
Nongeneral Fund Changes									
Tuition Alignment	($6,259,096)	($6,259,096)	$0	($33,830)	($56,945)	($23,115)	($6,292,926)	($6,316,041)	($23,115)
Tuition Policy Change - 17 CH	750,000	750,000	0	85,000	85,000	0	835,000	835,000	0
Sales & Services	0	0	0	28,561	28,561	0	28,561	28,561	0
Mandatory Fee Changes	182,534	182,534	0	(315,963)	(315,963)	0	(133,429)	(133,429)	0
Federal Work Study	0	0	0	120,000	120,000	0	120,000	120,000	0
Main Campus/RUC Rate Alignment	0	0	0	(10,001,591)	(10,001,591)	0	(10,001,591)	(10,001,591)	0
Highlander Distinction Program	(1,000,000)	(1,000,000)	0	668,803	668,803	0	(331,197)	(331,197)	0
Total NGF Changes	**($6,326,562)**	**($6,326,562)**	**$0**	**($9,449,020)**	**($9,472,135)**	**($23,115)**	**($15,775,582)**	**($15,798,697)**	**($23,115)**
Total Revenue Changes	**($864,600)**	**($696,660)**	**$167,941**	**$550,980**	**$527,865**	**($23,115)**	**($313,620)**	**($168,795)**	**$144,826**
EXPENSES									
Non-Discretionary Cost Increases									
Mandatory Costs									
Salary Adjustments									
2021-22 Faculty/Staff Salary	$4,080,762	$4,080,762	$0	$609,236	$609,236	$0	$4,689,998	$4,689,998	$0
2021-22 Part-Time Wages	167,074	167,074	0	37,555	37,555	0	204,629	204,629	0
2021-22 Minimum Wage/Pay Band	84,600	345,752	261,152	0	17,960	17,960	84,600	363,712	279,112
Fringe Adjustments									
2021-22 Fringe Rate Changes	$0	($545,255)	($545,255)	$0	$139,090	$139,090	$0	($406,165)	($406,165)
Central Cost Commitments									
AA Promotion & Tenure	$182,066	$171,066	($11,000)	$0	$13,048	$13,048	$182,066	$184,114	$2,048
Contracts & Compliance	145,596	150,000	4,404	529,670	395,202	(134,468)	675,266	545,202	(130,064)
Student Affairs Realignment	0	0	0	0	(239,965)	(239,965)	0	(239,965)	(239,965)
Recovery Rate Changes	0	(279,077)	(279,077)	0	0	0	0	(279,077)	(279,077)
Total Non-Discretionary Cost Increases	**$4,660,098**	**$4,090,321**	**($569,776)**	**$1,176,461**	**$972,126**	**($204,335)**	**$5,836,559**	**$5,062,447**	**($774,111)**
University Reallocations	($4,478,000)	($3,456,481)	$1,021,519	($341,679)	($444,261)	($102,582)	($4,819,679)	($3,900,742)	$918,937
Total Base Budget	**$182,098**	**$633,840**	**$451,743**	**$834,782**	**$527,865**	**($306,917)**	**$1,016,880**	**$1,161,705**	**$144,826**
SURPLUS/(DEFICIT)	**($1,046,698)**	**($1,330,500)**	**($283,802)**	**($283,802)**	**($0)**	**$283,802**	**($1,330,500)**	**($1,330,500)**	**($0)**
General Fund Operating - One-Time	**$1,046,698**	**$1,330,500**	**$283,802**	**$283,802**	**$0**	**($283,802)**	**$1,330,500**	**$1,330,500**	**$0**
SURPLUS/(DEFICIT)	**($0)**	**$0**	**$0**	**$0**	**($0)**	**($0)**	**($0)**	**($0)**	**($0)**

Radford University
Proposed University Operating Budget
2021-22

Dollars in Thousands	Annual Budget for 2020-21			2020-21	2021-22 Adjustments			2021-22
	Original Total Budget (a)	Adjustments	Adjusted Total Budget (b)	Adjusted Total Budget	Technical Adjustments	Base Adjustments	One-Time Adjustments	Recommended Total Budget (c)
Educational and General Programs								
Revenues								
General Fund	$59,565	$4,228	$63,794	$63,794	($4,228)	15,630	$1,331	$76,526
Tuition and Fees	83,159	(1,921)	81,238	81,238	1,921	(15,975)	0	67,184
All Other Income	3,326	870	4,197	4,197	(2,615)	176	0	1,757
Revenue	$146,051	$3,177	$149,228	$149,228	($4,922)	($169)	$1,331	$145,468
Expenditures								
Instructional & Academic Support	($94,944)	$1,319	($93,625)	($93,625)	($1,533)	$637		($94,521)
All Other Support Programs	(51,107)	(4,496)	(55,603)	(55,603)	5,925	(1,269)		(50,946)
Expenditures	($146,051)	($3,177)	($149,228)	($149,228)	$4,392	($632)	$0	($145,468)
Reserve Draw (Deposit)	0	0	0	0	530	801	(1,331)	0
NET	$0	$0	$0	$0	$0	$0	$0	$0
Student Financial Assistance								
Revenue	$13,542	$2,427	$15,969	$15,969	($2,427)	$2,538	$0	$16,080
Expenditures	(13,542)	(2,427)	(15,969)	(15,969)	2,427	(2,538)	0	(16,080)
Reserve Draw (Deposit)	0	0	0	0	0	0	0	0
NET	$0	$0	$0	$0	$0	$0	$0	$0
Sponsored Programs								
Revenue	$8,962	$250	$9,212	$9,212	($250)	$0	$0	$8,962
Expenditures	(8,962)	(250)	(9,212)	(9,212)	250	0	0	(8,962)
Reserve Draw (Deposit)	0	(0)	(0)	(0)	(0)	0	0	(0)
NET	$0	($0)	($0)	($0)	$0	$0	$0	($0)
Auxiliary Enterprises								
Revenues	$68,269	$2,956	$71,226	$71,226	($1,372)	$394	($275)	$69,973
Expenditures	(64,824)	(4,372)	(69,196)	(69,196)	4,294	1,160	(355)	(64,097)
Reserve Draw (Deposit)	(3,446)	1,416	(2,030)	(2,030)	(2,923)	(1,554)	630	(5,876)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Total University								
Revenues	$236,824	$8,810	$245,634	$245,634	($8,971)	$2,764	$1,056	$240,482
Expenses	(233,378)	(10,227)	(243,604)	(243,604)	11,364	(2,010)	(355)	(234,606)
Reserve Draw (Deposit)	(3,446)	1,416	(2,030)	(2,030)	(2,393)	(753)	(700)	(5,876)
NET	$0	$0	$0	$0	$0	$0	$0	$0

Notes:
(a) Original Total Budget - Reflects the 2020-21 Operating Budget as of July 1, 2020 which was approved by the Board at the September 2020 meeting. Both recurring and one-time operating budgets are included.
(b) Adjusted Total Budget - Reflects the 2020-21 Operating Budget as of June 30, 2021. Both recurring and one-time operating budgets are included.
(c) Recommended Total Budget - Reflects the proposed 2021-22 Original Total Budget as of July 1, 2021. Both recurring and one-time operating budgets are included.

Radford University
Proposed Auxiliary Enterprise Budget
2021-22

Dollars in Thousands	Annual Budget for 2020-21			2020-21	2021-22 Adjustments			2021-22
	Original Total Budget (a)	Adjustments	Adjusted Total Budget (b)	Adjusted Total Budget	Technical Adjustments	Base Adjustments	One-Time Adjustments	Recommended Total Budget (c)
Residential & Dining Programs								
Revenues	$34,339	$3,988	$38,327	$38,327	($2,403)	($467)	($275)	$35,182
Expenditures	(32,761)	(2,578)	(35,339)	(35,339)	1,426	686	(35)	(33,261)
Reserve Draw (Deposit)	(1,579)	(1,410)	(2,989)	(2,989)	977	(219)	310	(1,921)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Bookstore								
Revenues	$285	($102)	$183	$183	$102	$0	$0	$285
Expenditures	(272)	7	(265)	(265)	(7)	(0)	0	(272)
Reserve Draw (Deposit)	(13)	95	82	82	(95)	0	0	(13)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Parking & Transportation								
Revenues	$1,828	($181)	$1,647	$1,647	$181	$11	$0	$1,839
Expenditures	(1,695)	189	(1,505)	(1,505)	(156)	(94)	(143)	(1,898)
Reserve Draw (Deposit)	(134)	(8)	(142)	(142)	(25)	83	143	59
NET	$0	$0	$0	$0	$0	$0	$0	$0
Telecommunications								
Revenues	$560	$0	$560	$560	$0	$0	$0	$560
Expenditures	(529)	58	(471)	(471)	(33)	(2)	0	(505)
Reserve Draw (Deposit)	(31)	(58)	(89)	(89)	33	2	0	(55)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Student Health Services								
Revenues	$2,815	$541	$3,355	$3,355	($541)	$87	$0	$2,901
Expenditures	(2,599)	(560)	(3,159)	(3,159)	560	(144)	(5)	(2,747)
Reserve Draw (Deposit)	(215)	19	(197)	(197)	(19)	57	5	(154)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Student Programming								
Revenues	$7,525	($537)	$6,988	$6,988	$537	($829)	$0	$6,696
Expenditures	(7,217)	627	(6,590)	(6,590)	(627)	819	(145)	(6,543)
Reserve Draw (Deposit)	(308)	(90)	(398)	(398)	90	10	145	(153)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Building & Facilities								
Revenues	$2,489	($376)	$2,113	$2,113	$1,934	($81)	$0	$3,967
Expenditures	(1,373)	(3,093)	(4,466)	(4,466)	418	81	0	(3,967)
Reserve Draw (Deposit)	(1,116)	3,469	2,352	2,352	(2,352)	0	0	0
NET	$0	$0	$0	$0	$0	$0	$0	$0
Other Enterprise Functions								
Revenues	$7,246	$1,175	$8,421	$8,421	($2,733)	$1,447	$0	$7,135
Expenditures	(7,049)	31	(7,019)	(7,019)	3,658	(506)	(28)	(3,894)
Reserve Draw (Deposit)	(197)	(1,206)	(1,403)	(1,403)	(925)	(941)	28	(3,241)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Intercollegiate Athletics								
Revenues	$11,181	($1,551)	$9,630	$9,630	$1,551	$226	$0	$11,408
Expenditures	(11,329)	946	(10,383)	(10,383)	(946)	320	0	(11,010)
Reserve Draw (Deposit)	148	605	753	753	(605)	(546)	0	(398)
NET	$0	$0	$0	$0	$0	$0	$0	$0
Total Auxiliary Enterprise								
Revenues	**$68,269**	**$2,956**	**$71,226**	**$71,226**	**($1,372)**	**$394**	**($275)**	**$69,973**
Expenses	**(64,824)**	**(4,372)**	**(69,196)**	**(69,196)**	**4,294**	**1,160**	**(355)**	**(64,097)**
Reserve Draw (Deposit)	**(3,446)**	**1,416**	**(2,030)**	**(2,030)**	**(2,923)**	**(1,554)**	**630**	**(5,876)**
NET	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Notes:
(a) Original Total Budget - Reflects the projected 2020-21 Operating Budget as of July 1, 2020 which was approved by the Board at the September 2020 meeting. Both recurring and one-time
(b) Adjusted Total Budget - Reflects the 2020-21 Operating Budget as of June 30, 2021. Both recurring and one-time operating budgets are included.
(c) Recommended Total Budget - Reflects the proposed 2021-22 Original Total Budget as of July 1, 2021. Both recurring and one-time operating budgets are included.

RADFORD UNIVERSITY BOARD OF VISITORS
Resolution
September 10, 2021

Approval of the Radford University 2021-22 Operating Budget

      BE IT RESOLVED, the Radford University Board of Visitors approves the fiscal year 2021-22 operating budget as presented in Schedule A for Total Operating Budget and Schedule B for Auxiliary Enterprises.

2021-22 Supplemental Tuition and Fee Approval

RADFORD
UNIVERSITY

RADFORD UNIVERSITY

Recommended CBE Per Credit Hour Tuition and Fees

	Program Approved 2021-22	Approved Per Credit Hour 2021-22	Proposed Per Credit Hour 2021-22	Dollar Change	Percent Change
Radford University					
Competency Based Education (CBE)					
Cybersecurity - CBE					
Tuition	$5,688	$316	$316		
Mandatory Technology Fee	72	4	4		
Mandatory Online Comprehensive Fee	540	30	30		
Total Cybersecurity - CBE	**$6,300**	**$350**	**$350**	**$0**	**0.00%**
Geospatial - CBE					
Tuition	$5,824	$416	$316		
Mandatory Technology Fee	56	4	4		
Mandatory Online Comprehensive Fee	420	30	30		
Total Geospatial - CBE	**$6,300**	**$450**	**$350**	**($100)**	**-22.22%**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Recommended CBE Per Credit Hour Tuition and Fees (Cont.)

	Program Approved 2021-22	Approved Per Credit Hour 2021-22	Proposed Per Credit Hour 2021-22	Dollar Change	Percent Change
Radford University					
Competency Based Education (CBE)					
Education - CBE					
Tuition	$1,250	$417	$316		
Mandatory Technology Fee	0	0	4		
Mandatory Online Comprehensive Fee	0	0	30		
Total Education - CBE	**$1,250**	**$417**	**$350**	**($67)**	**-16.00%**
Data Science - CBE					
Tuition	N/A	N/A	$316		
Mandatory Technology Fee	N/A	N/A	4		
Mandatory Online Comprehensive Fee	N/A	N/A	30		
Total Data Science - CBE	**N/A**	**N/A**	**$350**	**N/A**	**N/A**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs and Audit Committee
September 9, 2021

Action Item
Recommendation for Update to 2021-22 Competency Based Education Tuition and Fees

At the 2021 spring meeting of the Board of Visitors, tuition and fee recommendations were approved for the 2021-22 fiscal year. Due to the continued development of current and new content, updated Competency Based Education (CBE) tuition and fee recommendations is being brought forth at this time for consideration.

<u>Competency Based Education Rates</u>:

During the 2017-18 academic year, Radford University initially piloted two certificate programs based on the competency-based education model – Cybersecurity and Geospatial Intelligence within the Vinod Chachra IMPACT Lab. The asynchronous curriculum of these programs gives students more control in completing requirements beyond the scope of the standard credit hour measurement. Students are required to achieve certain skills or competencies in a designated subject matter, regardless of time, before they can complete the program. Therefore, it is an outcome, or competency, driven model that allows students the flexibility to manage program workloads at their desired pace.

The online Cybersecurity professional certificate consists of 18 credit hours that provides access to the tools and tactics used to execute essential cybersecurity functions that protect computer systems and data from digital threats. Mapped directly to industry standards and certifications, this certificate powers learners to master critical IT security workplace objectives at their own pace.

The online Geospatial Intelligence professional certificate originally launched as 14 credit hours has expanded to 17 and provides a pathway to develop expertise using geospatial technologies in a broad range of environments. This certificate immerses learners in hands-on training using geographical information systems (GIS), data fusion, remote sensing, spatial analysis and geospatial intelligence (GEOINT) analysis.

In November 2020, Radford University entered into an agreement with Academic Partnerships (AP) to offer a select number of highly sought-after and affordable degree programs through the AP online platform. Through this partnership, Radford University will also expand its outreach of the Vinod Chachra IMPACT Lab by offering cybersecurity and geospatial intelligence certificates to help individuals accelerate their careers in technology with additional certificate programs planned in the future to meet the expanding workforce demands of the Commonwealth. The expanded programs will also help combat the impact of COVID-19 on the economy by providing working adults with affordable and easily accessible degree programs in critical, high-growth fields. The current term structure will be utilized, allowing learners to start on demand and one year to complete the certificate program.

Additionally, the IMPACT Lab expanded its offerings to include education content originally funded through the U.S. Department of Education supporting effective educator development. The Education three credit hour program provides self-paced, competency-based, online professional development to help teachers meet the needs of all students in today's increasingly challenging classrooms.

The opportunity to further expand the offerings of the Vinod Chachra IMPACT Lab has arisen to address the growing need for a data science talent pipeline at the request of the Commonwealth of Virginia. The Data Science courses of study (15 credit hours) will provide professional development to increase workforce capacity in the areas of data science and will focus on career-readiness with specific, transferrable and measurable skills to empower learners with career advancing skills. The courses of study is designed to be both cost-efficient and rapidly deployed by incorporating courses from Radford University's existing IMPACT certificate programs in cybersecurity and geospatial intelligence. The population targeted for the courses will include a wide range of learners including, but not limited to, advanced high-school students and working professionals.

The revised 2021-22 proposed rate structure for competency based education content is positioned to align with a per credit hour structure to allow for flexibility and expansion of courses within specified areas of focus. It is proposed that the $350 per credit hour rate would be utilized for all current and future CBE programs.

	Program Approved 2021-22	Approved Per Credit Hour 2021-22	Proposed Per Credit Hour 2021-22	Dollar Change	Percent Change
Radford University					
Competency Based Education (CBE)					
Cybersecurity - CBE					
Tuition	$5,688	$316	$316		
Mandatory Technology Fee	72	4	4		
Mandatory Online Comprehensive Fee	540	30	30		
Total Cybersecurity - CBE	**$6,300**	**$350**	**$350**	**$0**	**0.00%**
Geospatial - CBE					
Tuition	$5,824	$416	$316		
Mandatory Technology Fee	56	4	4		
Mandatory Online Comprehensive Fee	420	30	30		
Total Geospatial - CBE	**$6,300**	**$450**	**$350**	**($100)**	**-22.22%**
Education - CBE					
Tuition	$1,250	$417	$316		
Mandatory Technology Fee	0	0	4		
Mandatory Online Comprehensive Fee	0	0	30		
Total Education - CBE	**$1,250**	**$417**	**$350**	**($67)**	**-16.00%**
Data Science - CBE					
Tuition	N/A	N/A	$316		
Mandatory Technology Fee	N/A	N/A	4		
Mandatory Online Comprehensive Fee	N/A	N/A	30		
Total Data Science - CBE	**N/A**	**N/A**	**$350**	**N/A**	**N/A**

RADFORD UNIVERSITY BOARD OF VISITORS
Resolution
September 10, 2021

Approval of 2021-22 Competency Based Education Tuition and Fees

       NOW, THEREFORE, BE IT RESOLVED that the Radford University Board of Visitors approves Competency Based Education (CBE) tuition and fees for the 2021-22 academic year as reflected in the Summary of Proposed 2021-22 CBE Tuition and Fees beginning with enrollment in the Fall of 2021 and thereafter until otherwise adjusted by the Board of Visitors.

	Program Approved 2021-22	Approved Per Credit Hour 2021-22	Proposed Per Credit Hour 2021-22	Dollar Change	Percent Change
Radford University					
Competency Based Education (CBE)					
Cybersecurity - CBE					
Tuition	$5,688	$316	$316		
Mandatory Technology Fee	72	4	4		
Mandatory Online Comprehensive Fee	540	30	30		
Total Cybersecurity - CBE	**$6,300**	**$350**	**$350**	**$0**	**0.00%**
Geospatial - CBE					
Tuition	$5,824	$416	$316		
Mandatory Technology Fee	56	4	4		
Mandatory Online Comprehensive Fee	420	30	30		
Total Geospatial - CBE	**$6,300**	**$450**	**$350**	**($100)**	**-22.22%**
Education - CBE					
Tuition	$1,250	$417	$316		
Mandatory Technology Fee	0	0	4		
Mandatory Online Comprehensive Fee	0	0	30		
Total Education - CBE	**$1,250**	**$417**	**$350**	**($67)**	**-16.00%**
Data Science - CBE					
Tuition	N/A	N/A	$316		
Mandatory Technology Fee	N/A	N/A	4		
Mandatory Online Comprehensive Fee	N/A	N/A	30		
Total Data Science - CBE	**N/A**	**N/A**	**$350**	**N/A**	**N/A**

Discussion

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Minutes

RADFORD UNIVERSITY

Board of Visitors

BUSINESS AFFAIRS AND AUDIT COMMITTEE MEETING
1:00 P.M.
APRIL 22, 2021
JOSEPH P. SCARTELLI ATRIUM
COVINGTON CENTER, RADFORD, VA

DRAFT
MINUTES

COMMITTEE MEMBERS PRESENT
Mr. Mark S. Lawrence, Vice Chair
Dr. Jay A. Brown
Dr. Susan Whealler Johnston
Dr. Debra K. McMahon
Ms. Nancy Angland Rice

COMMITTEE MEMBERS ABSENT
Mr. Gregory A. Burton, Chair

BOARD MEMBERS PRESENT
Mr. Robert A. Archer, Rector
Mr. James R. Kibler, Vice Rector
Dr. Thomas Brewster
Ms. Krisha Chachra
Dr. Rachel D. Fowlkes
Mr. David A. Smith
Ms. Lisa Throckmorton

OTHERS PRESENT
Dr. Brian O. Hemphill, President
Mr. Zachary Borgerding, Audit Director, Auditor of Public Accounts
Ms. Karen Casteele, Secretary to the Board of Visitors and Special Assistant to the President
Mr. Jorge Coartney, Assistant Vice President for Facilities Management
Ms. Meghan Finney, Senior Auditor, Auditor of Public Accounts
Ms. Stephanie Jennelle, Associate Vice President for Finance and University Controller
Dr. Lyn Lepre, Provost and Vice President for Academic Affairs
Ms. Margaret McManus, University Auditor
Mr. Chad A. Reed, Vice President for Finance and Administration and Chief Financial Officer
Ms. Ashley Schumaker, Chief of Staff and Vice President for Strategic Operations
Mr. Allen T. Wilson, Senior Assistant Attorney General, Commonwealth of Virginia

CALL TO ORDER
Dr. Susan Whealler Johnston, Acting Chair, formally called the Business Affairs and Audit Committee meeting to order at 1:00 p.m. in the Joseph P. Scartelli Atrium of the Covington Center. Mr. Mark S. Lawrence joined the meeting at 1:20 p.m.

APPROVAL OF AGENDA
Dr. Johnston asked for a motion to approve the April 22, 2021 meeting agenda, as published. Ms. Nancy Angland Rice so moved, Dr. Jay A. Brown seconded, and the motion carried unanimously.

APPROVAL OF MINUTES
Dr. Johnston asked for a motion to approve the minutes of the February 11, 2021 meeting of the Business Affairs and Audit Committee, as published. Dr. Brown so moved, Ms. Rice seconded, and the motion carried unanimously.

REPORTS AND RECOMMENDATIONS
Auditor of Public Accounts' Report
Zachary Borgerding, with the Auditor of Public Accounts, provided a status update of their audit of the University's FY 2020 financial statements. He noted that, when completed, the final report will be provided directly to Board members via email.

University Auditor's Report
University Auditor Margaret McManus presented an oral report on the review of the University Discretionary Fund expenditures for the quarter ended March 31, 2021. One hundred percent of the fund's expenditures were reviewed, and all were found in compliance with the Board of Visitors' guidelines. Ms. McManus also presented a report on the Revenue Collection Point audit of Intercollegiate Athletics and a follow-up audit status report. A copy of the report is attached hereto as *Attachment A* and is made a part hereof.

Capital Projects Update
Vice President for Finance and Administration and Chief Financial Officer Chad A. Reed provided an update on capital projects currently in progress. Vice President Reed provided an update on the Center for Adaptive Innovation and Creativity (CAIC) to include authorization and funding approval being received to move forward. He also discussed the property acquisition for the expansion of student residential housing, as well as the hotel project, the Highlander. A copy of the report is attached hereto as *Attachment B* and is made a part hereof.

ACTION ITEMS
Recommendation for Approval of Adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter
Vice President Reed discussed the University's 403(b) voluntary supplemental deferred savings plan option and how the proposed policy provides direction and procedural guidelines for the selection, management and ongoing monitoring of the investment options of the plan. Additionally, the Retirement Administrative Committee Charter defines the committee structure and sets forth their responsibilities for the proper administration and operation of the plan. Dr. Johnston asked for a motion to recommend that the Adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter be presented to the full Board for approval. Mr. Mark S. Lawrence so moved and Dr. Brown seconded, and the motion carried unanimously. A copy of the proposed resolution and report are attached hereto as *Attachment C* and is made a part hereof.

<u>Recommendation for Approval of Resolution of Recommendation for 2021-22 Tuition and Fees</u>
Vice President Reed discussed the University's fiscal priorities and presented the Committee with the proposed 2021-22 tuition and fee recommendations for Radford University. Vice President Reed discussed factors considered in the development of the proposed tuition and fee recommendations for main campus, highlighting legislation passed by the General Assembly to include a $10 million allocation for Radford University Carilion tuition and fee alignment. For the fourth straight year, the recommendation is for no increase in tuition for in-state undergraduate students. The recommendation includes a moderate increase in fees based on mandatory cost increases and current economic factors, representing a conservative, sufficient, and prudent funding approach for the University in 2021-22. Dr. Johnston asked for a motion to recommend the Resolution of Recommendation for 2021-22 Tuition and Fees, as presented, to the full Board for approval. Ms. Rice so moved and Dr. Brown seconded, and the motion carried unanimously. A copy of the proposed resolution and report are attached hereto as *Attachment D* and is made a part hereof.

<u>ADJOURNMENT</u>
With no further business to come before the committee, Dr. Johnston adjourned the meeting at 2:26 p.m.

Respectfully submitted,

Pamela Fitchett
Administrative Assistant to the Vice President for Finance and Administration
and Chief Financial Officer

RADFORD UNIVERSITY – OFFICE OF AUDIT & ADVISORY SERVICES
Revenue Collection Point Audit – Intercollegiate Athletics
February 16, 2021

BACKGROUND
Radford University participates in fifteen intercollegiate sports, six for men and ten for women. The Department of Intercollegiate Athletics (Athletics) receives revenue from a number of sources. Some types of revenue are received and processed directly by Athletics (e.g. game guarantees), while other types (e.g. student fees) are allocated to Athletics by journal entries in the accounting system. As noted in the Scope section below, this audit focused on three revenue types which are handled by Athletics. For fiscal years 2019 and 2020, the combined totals from those three revenue types were approximately $885,310 and $789,634, respectively.

OBJECTIVES AND SCOPE
The scope of this review was limited to the following three revenue types: game guarantees, advertising, and regular season basketball ticket sales. The objectives of this review were to determine whether 1. The Athletics revenue collection function has adequate internal controls over these revenues 2. Revenues and deposits are handled in accordance with applicable contracts and State and University policies and procedures. This review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing.

CONCLUSION
At the time of the review, and relative to the revenue collection process reviewed, the internal control structure appeared adequate to provide reasonable assurance that the objectives noted above are being met. However, we identified the following business issues.

BUSINESS ISSUES
The following issues were identified in this audit. Pages 2-3 contain information on planned actions and action dates and, accordingly, those pages are an integral part of this report. 1. Improvements are needed in the revenue collection and reconciliation processes and the documentation of them. 2. Improvements are needed in the management of the sponsorship revenue process and the corresponding accounts receivable. 3. The University's agreement with the vendor that handles ticket sales has expired. 4. An improvement is needed in the coding of deposits from University Tickets. 5. An opportunity exists to improve the security of funds.

RADFORD UNIVERSITY – OFFICE OF AUDIT & ADVISORY SERVICES
Revenue Collection Point Audit – Intercollegiate Athletics
February 16, 2021

BUSINESS ISSUE	PLANNED ACTION	COMPLETION DATE
1. Improvements are needed in the revenue collection and reconciliation processes and the documentation of them. Specifically, 1. Per the University's Funds Handling Policy, departments must have written procedures detailing each step in the funds handling process. During our review, we noted that the written funds handling procedures were not current for the revenue types in the scope of our audit. 2. We noted conflicting dates of receipt of funds documented within Athletics' records. Inaccurate or inconsistent documentation could affect the determinations of timely receipt of funds according to contractual agreements and timely deposit of funds. 3. Checks are not restrictively endorsed immediately upon receipt, as required by the University's Funds Handling Policy.	1. Athletics will update funds handling procedures to outline separation of duties and other details for game guarantees, advertising/sponsorships, and regular season basketball ticket sales. The updated procedures will also • Clarify that the date of receipt is the first date of receipt of funds at the University, and that date is to be documented on the check/cash receiving log. • Specify that checks are endorsed immediately upon receipt by the collector.	April 1, 2021
2. Improvements are needed in the management of the sponsorship revenue process and the corresponding accounts receivable. Specifically, 1. There are no written departmental procedures for the billing, collecting, and monitoring of sponsorship accounts receivable. It also appeared that these receivables were not managed in accordance with State policies outlined in the Commonwealth Accounting Policies and Procedures (CAPP) Manual. Having documented procedures will help ensure that employees perform these functions appropriately and also assist with training in the event of employee turnover.	2.1 Athletics will create comprehensive departmental procedures for the billing, collecting, and monitoring of sponsorship revenue. The procedures will address such things as monitoring payments to ensure they are received in accordance with the sponsorship agreements and at what point to bring a sponsor's non-payment to the attention of Athletics management. In developing these procedures, Athletics will consult with the University Bursar's Office to ensure the procedures are consistent with University and State requirements.	April 1, 2021
2. We noted that accounts receivable were not being reported to Financial Reporting quarterly. This is necessary to ensure accuracy of the University's quarterly financial data.	2.2 Athletics has begun reporting accounts receivable to Financial Reporting quarterly.	Complete

BUSINESS ISSUE	PLANNED ACTION	COMPLETION DATE
3. University Tickets is the vendor that handles ticket sales for Athletics as well as two other areas on campus. However, the University's agreement with University Tickets expired in May 2015.	3. A new agreement for Athletics ticket sales will be executed.	July 1, 2021
4. An improvement is needed in the coding of deposits from University Tickets. Currently, Athletics ticket revenue received from University Tickets is recorded in the accounting system (Banner) net of fees. Accurate financial reporting requires that revenue be recorded at gross, with fees recorded separately as expenses.	4. Athletics will implement procedures to record ticket revenue received from University Tickets at gross, with fees recorded separately as expenses.	January 1, 2022
5. The access controls (i.e. combinations to the safes) are not changed when an employee with access leaves the department. Not changing such controls upon employee turnover could put funds at risk of being misappropriated.	5.1 The safe combination has been changed. 5.2 Funds handling procedures will be revised to include changing of access controls when employee turnover occurs. .	Complete April 1, 2021

RADFORD UNIVERSITY
OFFICE OF AUDIT AND ADVISORY SERVICES
FOLLOW-UP AUDIT STATUS REPORT
BUSINESS AFFAIRS AND AUDIT COMMITTEE
APRIL 2021

	Business Issue	Planned Action	Completion Date	Status
	Audit: IT – Contingency Planning Program – Backup and Recovery			
3.1 3.2	Improvements are needed related to infrastructure and network services operations:			
	1. There is a lack of network monitoring capabilities for a network circuit. This increases the risk that a degradation in network services would not be identified in a timely manner.	3.1 The University will implement use of a bi-directional single fiber SFP transceiver that will establish two separate connections using the existing fiber.	July 1, 2020 Revised to November 4, 2020 Revised to February 1, 2021	Complete
	2. Certain fiber pairs have a common endpoint, creating a potential single point of failure, due to the pairs not being geographically separated.	3.2 The University will move one pair of fibers to achieve geographic separation.	May 15, 2020 Revised to February 1, 2021	Complete

Capital Update

RADFORD
UNIVERSITY

Business Affairs and Audit Committee   April 22, 2021

Center for Adaptive Innovation and Creativity

View from East Main Street

Business Affairs and Audit Committee

RADFORD UNIVERSITY

CAIC: Sustainability

- **LEED Certified –** required by the Commonwealth, however the University's goal is to be LEED-Silver certified.

- **Sustainable Sites –** ample (at least 30% of the site area) spaces dedicated for diverse landscaping and student social interaction and physical activity.

- **Plumbing –** indoor plumbing fixtures are low-flow and will cut water consumption by at least 30%.

- **Location and Transportation –** project developed on a previously developed site near walkable services and amenities.

- **Energy and Atmosphere –** project will use over 16% less energy than the baseline.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Property Acquisition

The Highlander Hotel
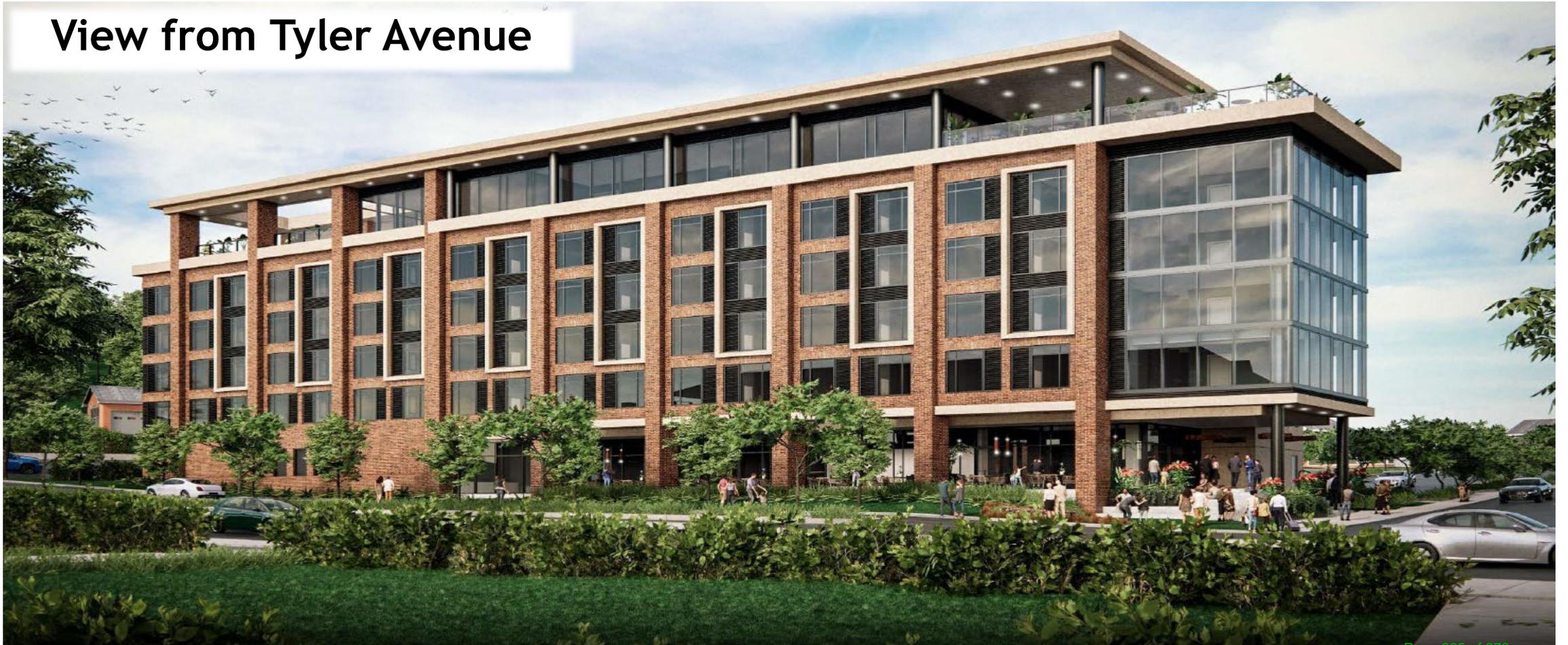
View from Tyler Avenue

Business Affairs and Audit Committee

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs and Audit Committee
April 23, 2021

Action Item
Adoption of the Investment of Employee Benefit Funds Policy and Retirement
Administrative Committee Charter

Item:
Adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter.

Background:

The University currently offers employees access to invest in a voluntary supplemental deferred savings plan (403(b)) as a workplace benefit. The Investment of Employee Benefit Funds Policy for Radford University provides policy direction and procedural guidelines for the selection, management, and ongoing monitoring of investment options with respect to the employee benefit plan. Currently, this policy only applies to the Radford University Supplemental 403(b) Plan as referenced in supplement A of the Retirement Administrative Committee Charter.

The policy includes strategic objectives and a framework that promotes investment oversight and administration of the employment benefit plan including the following:

- Establishes the roles and responsibilities of the Retirement Administrative Committee as investment fiduciary and the Investment Consultant/Advisor who assists in the fulfillment of the Committee's duties;
- Identifies appropriate investment asset classes for inclusion in the menu of investment options;
- Establishes a prudent process for selecting appropriate investment options to be made available for participant direction;
- Designates an investment option to which all assets will be directed in the absence of a positive election by a participant or beneficiary;
- Establishes a prudent process by which selected investment options generally will be monitored for compliance with this policy; and
- Develops methods for adding new investment options and for replacing existing investment options that do not comply with the terms of this policy.

The Retirement Administrative Committee Charter sets forth the authority and responsibilities of the Committee with respect to the 403(b) benefit plan. The Charter defines the composition of the committee and designates the Vice President for Finance and Administration & Chief Financial Officer as the plan administrator that is responsible for facilitating and supervising the daily operation and administration of the Plan. The Committee serves as the fiduciary responsible for the investment of the assets of the Plan.

The Committee shall provide written annual reports to the Board highlighting the key actions performed under its authority as further outlined in the Charter.

Action:

Radford University Board of Visitors adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter, as presented.

Radford University Board of Visitors

RESOLUTION
Adoption of the Investment of Employee Benefit Funds Policy and Retirement
Administrative Committee Charter
April 23, 2021

Adoption of the Investment of Employee Benefit Funds Policy;

WHEREAS, the Board of Visitors of Radford University has overall responsibility with respect to the employee Supplemental 403(b) Plan sponsored by Radford University; and

WHEREAS, the Investment of Employee Benefit Funds Policy for Radford University (University) provides policy direction and procedural guidelines for the selection, management, and ongoing monitoring of investment options with respect to the employee benefit plan; and

WHEREAS, the Policy establishes the roles and responsibilities of the Retirement Administrative Committee as investment fiduciary and the Investment Consultant/Advisor who assists in the fulfillment of the Committee's duties; and

WHEREAS, the Board of Visitors has delegated oversight to the Vice President for Finance and Administration & Chief Financial Officer as Plan Administrator for the employee benefit plan under this policy; and

WHEREAS, the Board of Visitors has further delegated to the Retirement Administrative Committee the authority and full responsibility for the prudent management of investments for the employee benefit plan under this policy; and

WHEREAS, the Retirement Administrative Committee shall provide written annual reports to the Board highlighting the key actions performed under its authority provided.

NOW THEREFORE, BE IT RESOLVED that the Radford University Board of Visitors does hereby officially adopt the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter.

Investment of Employee Benefit Funds Policy
and
Retirement Administrative Committee Charter

RADFORD
UNIVERSITY

Supplemental Retirement 403 (b) Plan

- The University provides employees the opportunity to save for retirement through a voluntary pre-taxed supplemental retirement 403(b) plan.

- Employees can have payroll deductions to the following vendors:

Business Affairs and Audit Committee   RADFORD UNIVERSITY

Investment of Employee Benefit Funds Policy

This policy provides policy direction and procedural guidelines for the selection, management and ongoing monitoring of investment options with respect to the employee benefit plan. Specifically the policy:

- Establishes the roles and responsibilities of the Retirement Administrative Committee.
- Identifies appropriate investment asset classes for inclusion in the menu of investment options.
- Establishes a prudent process for selecting appropriate investment options to be made available for participant direction.
- Establishes a prudent process by which selected investment options generally will be monitored for compliance.
- Develops methods for adding new investment options and for replacing existing investment options.

RADFORD UNIVERSITY

Retirement Administrative Committee Charter

The Retirement Administrative Committee Charter sets forth the authority and responsibilities of the Committee with respect to the 403(b) benefit plan. The Charter:

- Describes the role and responsibilities of the Committee to serve as the fiduciary responsible for the investment of the assets of the Plan.

- Designates the Vice President for Finance and Administration and Chief Financial Officer as the plan administrator.

- Additional members include:

  - Assistant Vice President for Human Resources
  - Associate Vice President for Finance and University Controller
  - Teaching and Research Faculty Representative
  - Administrative and Professional Faculty Representative
  - Classified Staff Representative
  - Human Resources Benefits Manager

RADFORD UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Resolution
April 22, 2021

Approval of 2021-22 Tuition and Fees

       NOW, THEREFORE, BE IT RESOLVED that the Radford University Board of Visitors approves tuition and fees for the 2021-22 academic year as reflected in the Summary of Proposed 2021-22 Tuition and Fees beginning with the Fall 2021 semester and thereafter until otherwise adjusted by the Board of Visitors.

Schedule B
Summary of Proposed 2021-22 Tuition and Fees

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change

Radford University

Undergraduate[1]

In-state Undergraduate (full-time)

Tuition	$7,922	$7,922	$0	
Mandatory Technology Fee[2]	58	96	38	
Mandatory Comprehensive Fee[2]	3,436	3,524	88	
Total In-state Undergraduate	**$11,416**	**$11,542**	**$126**	**1.10%**
Room - Standard Double	5,495	5,660	165	
Board - 19 Meal Plan	4,356	4,487	131	
Total In-state Undergraduate Living in University Housing	**$21,267**	**$21,689**	**$422**	**1.98%**

Out-of-state Undergraduate (full-time)

Tuition	$19,557	$19,557	$0	
Mandatory Capital Fee[2]	447	447	0	
Mandatory Technology Fee[2]	58	96	38	
Mandatory Comprehensive Fee[2]	3,436	3,524	88	
Total Out-of-state Undergraduate	**$23,498**	**$23,624**	**$126**	**0.54%**
Room - Standard Double	5,495	5,660	165	
Board - 19 Meal Plan	4,356	4,487	131	
Total Out-of-state Undergraduate Living In University Housing	**$33,349**	**$33,771**	**$422**	**1.27%**

[1] Full-time tuition rates are based on 12-16 credit hours.

[2] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Graduate [1]				
In-state Graduate (full-time)				
Tuition	$8,915	$8,915	$0	
Mandatory Technology Fee [2]	58	96	38	
Mandatory Comprehensive Fee [2]	3,436	3,524	88	
Total In-state Graduate	**$12,409**	**$12,535**	**$126**	**1.02%**
Out-of-State Graduate (full-time)				
Tuition	$17,441	$17,441	$0	
Mandatory Capital Fee [2]	447	447	0	
Mandatory Technology Fee [2]	58	96	38	
Mandatory Comprehensive Fee [2]	3,436	3,524	88	
Total Out-of-state Graduate	**$21,382**	**$21,508**	**$126**	**0.59%**

[1] Full-time tuition rates are based on 12-16 credit hours.

[2] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Per Credit Hour Rates [1]				
Tuition (per credit hour)				
Undergraduate				
In-state	$329	$329	$0	0.00%
Out-of-state	814	814	0	0.00%
Graduate				
In-state	$371	$371	$0	0.00%
Out-of-state	726	726	0	0.00%
Virginia Educator	284	284	0	0.00%
Other Mandatory Fees (per credit hour)				
Technology Fee	$3	$4	$1	33.33%
Capital Fee (out-of-state only)	19	19	0	0.00%
Online Program Fee	25	0	(25)	-100.00%
Comprehensive Fee [2]	143	147	4	2.81%
Online Comprehensive Fee [2]	0	30	30	N/A

[1] Summer III tuition and mandatory fees are charged at regular academic year rates.

[2] The Comprehensive fee applies to seat based programs, whereas the Online Comprehensive fee applies to select differential programs that are offered fully online. The Online Comprehensive fee is assessed on a per credit hour basis in lieu of the Comprehensive fee.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition & Fees[1]				
RN to BSN[2]				
In-State (per credit hour):				
Tuition	$329	$299	($30)	
Program Fee	63	0	(63)	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state RN to BSN	**$420**	**$333**	**($87)**	**-20.71%**
Out-of-State (per credit hour):				
Tuition	$329	$299	($30)	
Program Fee	63	0	(63)	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state RN to BSN	**$420**	**$333**	**($87)**	**-20.71%**
Master of Occupational Therapy (MOT)				
In-State (per credit hour):				
Tuition	$376	$376	$0	
Program Fee	63	63	0	
Mandatory Technology Fee	3	4	1	
Mandatory Comprehensive Fee	143	147	4	
Total In-state Graduate MOT	**$585**	**$590**	**$5**	**0.86%**
Out-of-State (per credit hour):				
Tuition	$587	$587	$0	
Program Fee	63	63	0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Comprehensive Fee	143	147	4	
Total Out-of-state Graduate MOT	**$815**	**$820**	**$5**	**0.62%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

[2] Proposed rates in accordance with 7-week term online campus expansion program. Absent 7-week term structure prior year rates would apply.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition & Fees[1]				
Master of Fine Arts in Design Thinking (MFA)				
In-State (per credit hour):				
Tuition	$744	$744	$0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state MFA	**$772**	**$778**	**$6**	**0.78%**
Out-of-State (per credit hour):				
Tuition	$744	$744	$0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state MFA	**$791**	**$797**	**$6**	**0.76%**
Doctor of Nursing Practice (DNP)				
In-State (per credit hour):				
Tuition	$504	$504	$0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state DNP	**$532**	**$538**	**$6**	**1.13%**
Out-of-State (per credit hour):				
Tuition	$997	$997	$0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state DNP	**$1,044**	**$1,050**	**$6**	**0.57%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition & Fees[1]				
Doctor of Education (Ed.D)				
In-State (per credit hour):				
Tuition	$371	$371	$0	
Program Fee	101	101	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state Ed.D	**$500**	**$506**	**$6**	**1.22%**
Out-of-State (per credit hour):				
Tuition	$371	$371	$0	
Program Fee	101	101	0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state Ed.D	**$519**	**$525**	**$6**	**1.18%**
Masters of Business Administration (MBA-7 Week program) (per credit hour)				
In-State (per credit hour):				
Tuition	N/A	$410	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Comprehensive Fee	N/A	0	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total In-state MBA-7 Week	**N/A**	**$444**	**N/A**	**N/A**
Out-of-State (per credit hour):				
Tuition	N/A	$410	N/A	
Mandatory Capital Fee	N/A	0	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Comprehensive Fee	N/A	0	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total Out-of-state MBA-7 Week	**N/A**	**$444**	**N/A**	**N/A**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition & Fees[1]				
Tech Talent Investment Program (TTIP)				
In-State (per credit hour):				
Tuition	N/A	$216	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total In-state Undergraduate TTIP	**N/A**	**$250**	**N/A**	**N/A**
Out-of-State (per credit hour):				
Tuition	N/A	$216	N/A	
Mandatory Capital Fee	N/A	19	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total Out-of-state Undergraduate TTIP	**N/A**	**$269**	**N/A**	**N/A**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Competency Based Education (CBE)[1]				
Cybersecurity - CBE (18 credit hours)[2,3]				
Tuition	$6,000	$5,688	($312)	
Mandatory Technology Fee	0	72	72	
Mandatory Online Comprehensive Fee	0	540	540	
Total Cybersecurity - CBE	**$6,000**	**$6,300**	**$300**	**5.00%**
Geospatial - CBE (14 credit hours)[2,3]				
Tuition	$6,000	$5,824	($176)	
Mandatory Technology Fee	0	56	56	
Mandatory Online Comprehensive Fee	0	420	420	
Total Geospatial - CBE	**$6,000**	**$6,300**	**$300**	**5.00%**
Education - CBE (3 credit hours)				
Tuition	$1,250	$1,250	$0	
Total Education - CBE	**$1,250**	**$1,250**	**$0**	**0.00%**

[1] Actual rates may vary based on the credit hours assessed.

[2] Rate reduction of 10% may be applied for prepaid certificate program.

[3] Rates are effective with the launch of the online proposed expansion program.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Comprehensive Fee[1]				
Mandatory Comprehensive Fee				
Athletics	$1,269	$1,299	$30	
Auxiliary Building/Facilities	265	272	7	
Auxiliary Support	237	243	6	
Debt Service	306	305	(1)	
Recreation	309	319	10	
Student Activities	148	152	4	
Student Health	353	361	8	
Student Services	97	103	6	
Student Union	305	320	15	
Transit	147	150	3	
Total Comprehensive Fee	**$3,436**	**$3,524**	**$88**	**2.56%**

[1] The Online Comprehensive Fee is allocated utilizing a pro rata distribution of the full time rate allocation.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Fall & Spring Annual Room Rates[1,2]				
On-Campus Room				
Traditional Double	$4,865	$5,011	$146	3.00%
Standard Double - Phase I	5,495	5,660	165	3.00%
Standard Double - Phase II	5,659	5,829	170	3.00%
Traditional Single	7,102	7,315	213	3.00%
Standard Single - Phase I	7,816	8,050	234	2.99%
Standard Single - Phase II	8,051	8,293	242	3.01%
Standard - Super Suite	5,942	6,120	178	3.00%
Deluxe - Super Suite	6,332	6,522	190	3.00%
Off-Campus Room				
University Apartment - 1 bed	7,650	7,880	230	3.01%
University Apartment - 2 bed	7,283	7,501	218	2.99%
University Apartment - 3 bed	6,916	7,123	207	2.99%
University Apartment - 4 bed	6,548	6,744	196	2.99%
University Apartment - 5 bed	6,181	6,366	185	2.99%
University Apartment - 1 bed (incl. laundry)	8,017	8,258	241	3.01%
University Apartment - 2 bed (incl. laundry)	7,650	7,880	230	3.01%
University Apartment - 3 bed (incl. laundry)	7,283	7,501	218	2.99%
University Apartment - 4 bed (incl. laundry)	6,916	7,123	207	2.99%
University Apartment - 5 bed (incl. laundry)	6,548	6,744	196	2.99%
Fall & Spring Annual Board & Meal Plan Rates[2,3]				
Residential Board Plan				
Flex Plan	$4,225	$4,352	$127	3.01%
19 Meal Plan	4,356	4,487	131	3.01%
15 Meal Plan	4,237	4,364	127	3.00%
Apt Block	2,225	2,292	67	3.01%
Non-Residential Meal Plan (optional)				
Flex Jr. Plan	$2,136	$2,200	$64	3.00%
65 Meal Plan	1,065	1,097	32	3.00%
90 Meal Plan	1,474	1,518	44	2.99%
5 Meal Plan	1,569	1,616	47	3.00%

[1] Rates are listed on a per student/per bed basis.

[2] Summer and break rates are prorated based on the approved annualized rate.

[3] Select board and meal plans may not be available each term.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change

Radford University Carilion

Undergraduate Tuition[1] & Fees[2]

In-state Undergraduate (full-time)

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$7,922	$7,922	$0	
Health Sciences Fee	6,000	0	(6,000)	
Program Fee	7,400	0	(7,400)	
Mandatory Technology Fee	470	96	(374)	
Mandatory Comprehensive Fee	0	3,524	3,524	
Total In-state Undergraduate	**$21,792**	**$11,542**	**($10,250)**	**-47.04%**

Out-of-state Undergraduate (full-time)

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$7,922	$20,246	$12,324	
Health Sciences Fee	6,000	0	(6,000)	
Program Fee	9,795	0	(9,795)	
Mandatory Capital Fee	0	447	447	
Mandatory Technology Fee	470	96	(374)	
Mandatory Comprehensive Fee	0	3,524	3,524	
Total Out-of-state Undergraduate	**$24,187**	**$24,313**	**$126**	**0.52%**

[1] Full-time tuition rates are based on 12-16 credit hours.

[2] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Per Credit Hour Rates[1]				
In-state Undergraduate (per credit hour)				
Tuition	$329	$329	$0	
Health Sciences Fee	250	0	(250)	
Program Fee	309	0	(309)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Undergraduate	**$908**	**$480**	**($428)**	**-47.11%**
Out-of-state Undergraduate (per credit hour)				
Tuition	$329	$843	$514	
Health Sciences Fee	250	0	(250)	
Program Fee	409	0	(409)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Undergraduate	**$1,008**	**$1,013**	**$5**	**0.50%**
In-state Graduate (per credit hour)				
Tuition	$371	$371	$0	
Health Sciences Fee	250	0	(250)	
Program Fee	174	298	124	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Graduate	**$815**	**$820**	**$5**	**0.67%**
Out-of-state Graduate (per credit hour)				
Tuition	$371	$371	$0	
Health Sciences Fee	250	0	(250)	
Program Fee	174	298	124	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Graduate	**$815**	**$839**	**$24**	**2.95%**

[1] Summer III tuition and mandatory fees are charged at regular academic year rates.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Emergency Services, BS				
In-state Undergraduate (per credit hour):				
Tuition	$329	$329	$0	
Program Fee	123	0	(123)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-State Emergency Services, BS	**$472**	**$480**	**$8**	**1.79%**
Out-of-state Undergraduate (per credit hour):				
Tuition	$329	$329	$0	
Program Fee	123	0	(123)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Emergency Services, BS	**$472**	**$499**	**$27**	**5.74%**
Medical Laboratory Science (MLS), BS				
In-state Undergraduate (per credit hour):				
Tuition	$329	$329	$0	
Program Fee	123	0	(123)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state MLS, BS	**$472**	**$480**	**$8**	**1.79%**
Out-of-state Undergraduate (per credit hour):				
Tuition	$329	$329	$0	
Program Fee	123	0	(123)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state MLS, BS	**$472**	**$499**	**$27**	**5.74%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Nursing, BS (RN-BSN)[2]				
In-state Undergraduate (per credit hour):				
Tuition	$329	$299	($30)	
Program Fee	71	0	(71)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state RN-BSN	**$420**	**$333**	**($87)**	**-20.64%**
Out-of-state Undergraduate (per credit hour):				
Tuition	$329	$299	($30)	
Program Fee	71	0	(71)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state RN-BSN	**$420**	**$333**	**($87)**	**-20.64%**
Healthcare Administration, BS				
In-state Undergraduate (per credit hour):				
Tuition	$329	$307	($22)	
Program Fee	101	0	(101)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Healthcare Administration, BS	**$450**	**$458**	**$8**	**1.88%**
Out-of-state Undergraduate (per credit hour):				
Tuition	$329	$307	($22)	
Program Fee	101	0	(101)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Healthcare Admin., BS	**$450**	**$477**	**$27**	**6.02%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

[2] Proposed rates in accordance with 7-week term online campus expansion program. Absent 7-week term structure prior year rates would apply.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Public Health, BS				
In-state Undergraduate (per credit hour):				
Tuition	$329	$307	($22)	
Program Fee	101	0	(101)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Public Health, BS	**$450**	**$458**	**$8**	**1.88%**
Out-of-state Undergraduate (per credit hour):				
Tuition	$329	$307	($22)	
Program Fee	101	0	(101)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Public Health, BS	**$450**	**$477**	**$27**	**6.02%**
Health Sciences, MS				
In-state Graduate (per credit hour):				
Tuition	$371	$371	$0	
Program Fee	220	223	3	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state Health Sciences, MS	**$611**	**$628**	**$17**	**2.85%**
Out-of-state Graduate (per credit hour):				
Tuition	$371	$371	$0	
Program Fee	220	223	3	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state Health Sciences, MS	**$611**	**$647**	**$36**	**5.90%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change

Differential Tuition and Fees[1]

Masters of Science in Nursing, MSN[2]
In-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$371	$420	$0	
Clinical Site Fee	250	0	0	
Program Fee	174	0	0	
Mandatory Technology Fee	20	4	0	
Mandatory Online Comprehensive Fee	0	30	0	
Total In-state MSN	**$815**	**$454**	**$0**	**-44.27%**

Out-of-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$371	$420	$0	
Clinical Site Fee	250	0	0	
Program Fee	174	0	0	
Mandatory Technology Fee	20	4	0	
Mandatory Online Comprehensive Fee	0	30	0	
Total Out-of-state MSN	**$815**	**$454**	**$0**	**-44.27%**

Healthcare Administration, MS
In-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$371	$371	$0	
Program Fee	220	212	(8)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state Healthcare Admin., MS	**$611**	**$617**	**$6**	**1.05%**

Out-of-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$371	$371	$0	
Program Fee	220	212	(8)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state Healthcare Admin., MS	**$611**	**$636**	**$25**	**4.10%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

[2] Proposed rates in accordance with 7-week term online campus expansion program. Absent 7-week term structure prior year rates would apply.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Master of Occupational Therapy, MOT				
In-state Graduate (per credit hour):				
Tuition	$376	$376	$0	
Program Fee	189	63	(126)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state MOT	**$585**	**$590**	**$5**	**0.93%**
Out-of-state Graduate (per credit hour):				
Tuition	$587	$587	$0	
Program Fee	208	63	(145)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state MOT	**$815**	**$820**	**$5**	**0.62%**
Occupational Therapy Doctorate, OTD				
In-state Graduate (per credit hour):				
Tuition	$376	$376	$0	
Program Fee	189	181	(8)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state OTD	**$585**	**$591**	**$6**	**1.10%**
Out-of-state Graduate (per credit hour):				
Tuition	$587	$587	$0	
Program Fee	208	181	(27)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state OTD	**$815**	**$821**	**$6**	**0.74%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change

Differential Tuition and Fees[1]

Health Sciences Doctorate, DHSC
In-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	N/A	$371	N/A	
Program Fee	N/A	416	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total In-state DHSC	**N/A**	**$821**	**N/A**	**N/A**

Out-of-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	N/A	$371	N/A	
Program Fee	N/A	416	N/A	
Mandatory Capital Fee	N/A	19	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total Out-of-state DHSC	**N/A**	**$840**	**N/A**	**N/A**

Doctor of Physical Therapy, DPT
In-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$371	$480	$109	
Program Fee	232	0	(232)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state DPT	**$623**	**$631**	**$8**	**1.36%**

Out-of-state Graduate (per credit hour):

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Tuition	$876	$966	$90	
Program Fee	232	0	(232)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state DPT	**$1,128**	**$1,136**	**$8**	**0.71%**

[1] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Fall & Spring Annual Room Rates[1]				
Off-Campus Rooms				
Patrick Henry - 1 bed studio (incl. laundry)	$5,870	$7,880	$2,010	34.24%
Patrick Henry - 2 bed standard (incl. laundry)	5,870	7,501	1,631	27.79%
Patrick Henry - 2 bed studio (incl. laundry)	5,870	7,123	1,253	21.35%
Patrick Henry - 4 bed standard (incl. laundry)	5,870	6,744	874	14.89%

[1]Summer rates are prorated based on the approved annualized rate.

2021-2022
Tuition and Fees Recommendation

RADFORD
UNIVERSITY

Fiscal Priorities

RADFORD
UNIVERSITY

2021-22 Strategic Budgeting Priorities

Student Affordability

Envisioning the Future

Strategic Plan

Mandatory Cost Increases

Radford University Carilion

Business Affairs and Audit Committee

RADFORD UNIVERSITY

2021-22 Strategic Budgeting Priorities

Economic Outlook

Legislative Actions

Enrollment

Market Pricing

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Economic Outlook

RADFORD
UNIVERSITY

Economic Outlook

- Virginia economy is rebounding from the pandemic and conditions are favorable.

- Commonwealth's unemployment rate for February 2021 was 5.2% (national average 6.2%) – lowest since March 2020.

- Strong state revenue forecast as of February 2021 (3.0% growth revised forecast with actuals at 8.0%).

- Implementation of COVID-19 vaccines and revised social gathering limitations.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Legislation Actions

RADFORD UNIVERSITY

2021-2022 General Assembly Funding Summary

Educational & General (E&G)	Allocation
RUC Tuition and Fee Alignment	$8,000,000
Maintain Affordable Access	4,900,000
Employee Compensation Changes*	2,548,702
Minimum Wage Changes*	13,260
Operating Support – One-Time	1,330,500
COVID-19 Testing – One-Time	1,062,000
Total E&G General Fund Recommendations	**$17,854,462**
Student Financial Assistance (SFA)	
In-State Undergraduate Financial Aid	2,538,400
Total E&G and SFA General Fund	**$20,392,462**

*Estimated amounts

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Employee Compensation

The University must address a number of state mandated items that continue to be a driving force in increasing the cost of education.

— These costs must be considered prior to pursuing any programmatic opportunities.

2021-22 Funding Considerations

	E&G	Aux	Total
5% Faculty/Staff Salary Increase – June 10, 2021	$ 4,733,748	$ 699,397	$ 5,433,145
5% Adjunct Pay Increase – June 10, 2021	204,629	0	204,629
Minimum Wage Increase	84,600	53,820	138,420
Total Cost Drivers	**$ 5,022,977**	**$ 753,217**	**$ 5,776,194**
General Fund Share - Estimate	(2,561,962)	0	(2,561,962)
University Share	**$ 2,461,015**	**$ 753,217**	**$ 3,214,232**

RADFORD UNIVERSITY

Enrollment

RADFORD UNIVERSITY

Enrollment Projections

As Non-General Fund support becomes a larger portion of the University budget, enrollment projections greatly impact the fiscal plan. The following student composition factors are critical when projecting enrollment:

- In-State
- Main Campus
- Undergraduate
- On-Campus
- Online

- Out-of-State
- Radford University Carilion
- Graduate
- Off-Campus
- Seat-Based

RADFORD UNIVERSITY

Fall Enrollment Outlook

RADFORD UNIVERSITY
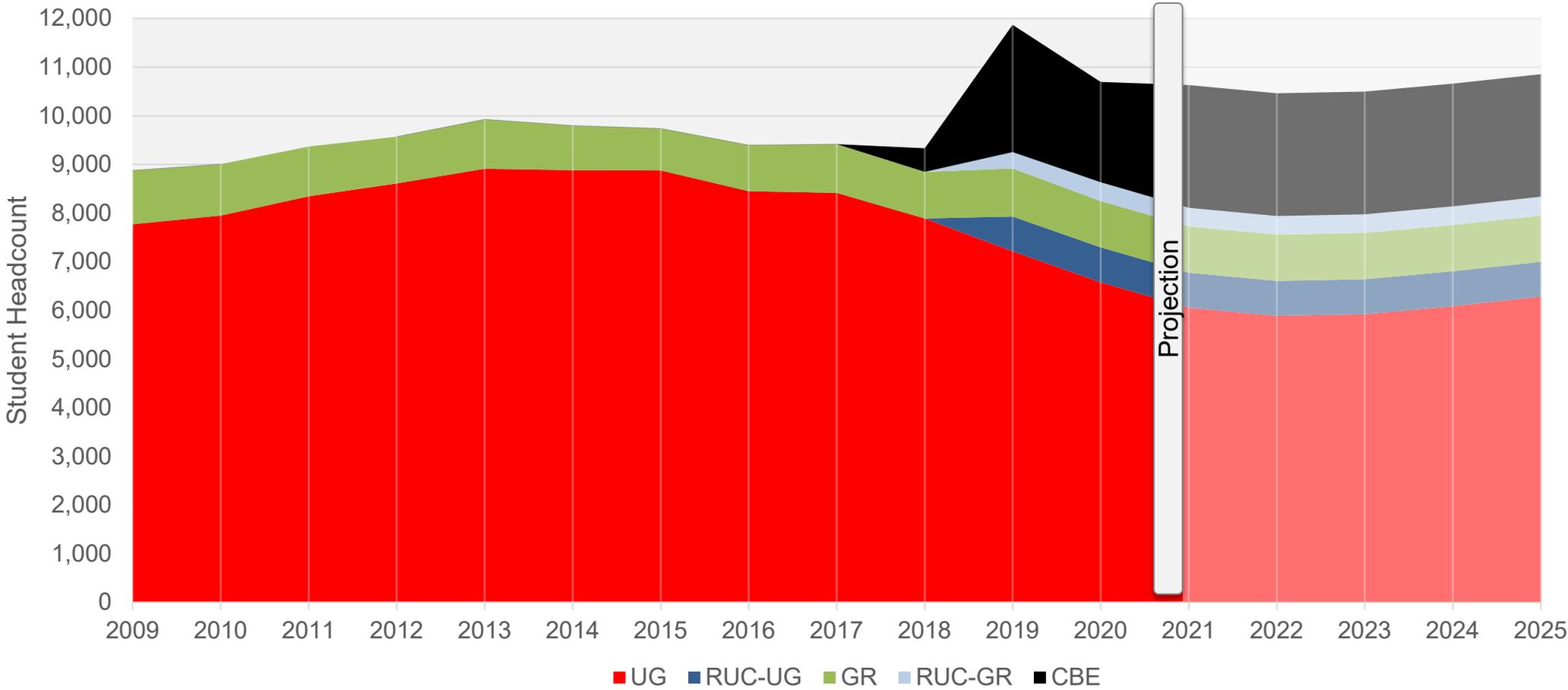
Market Pricing

RADFORD UNIVERSITY

Student Demographics

93% In-State

54% Low to Mid Income Level

30% First Generation

64% Eligible for Financial Aid

37% Pell Recipients

22% Fully Met Need

Business Affairs and Audit Committee

RADFORD UNIVERSITY
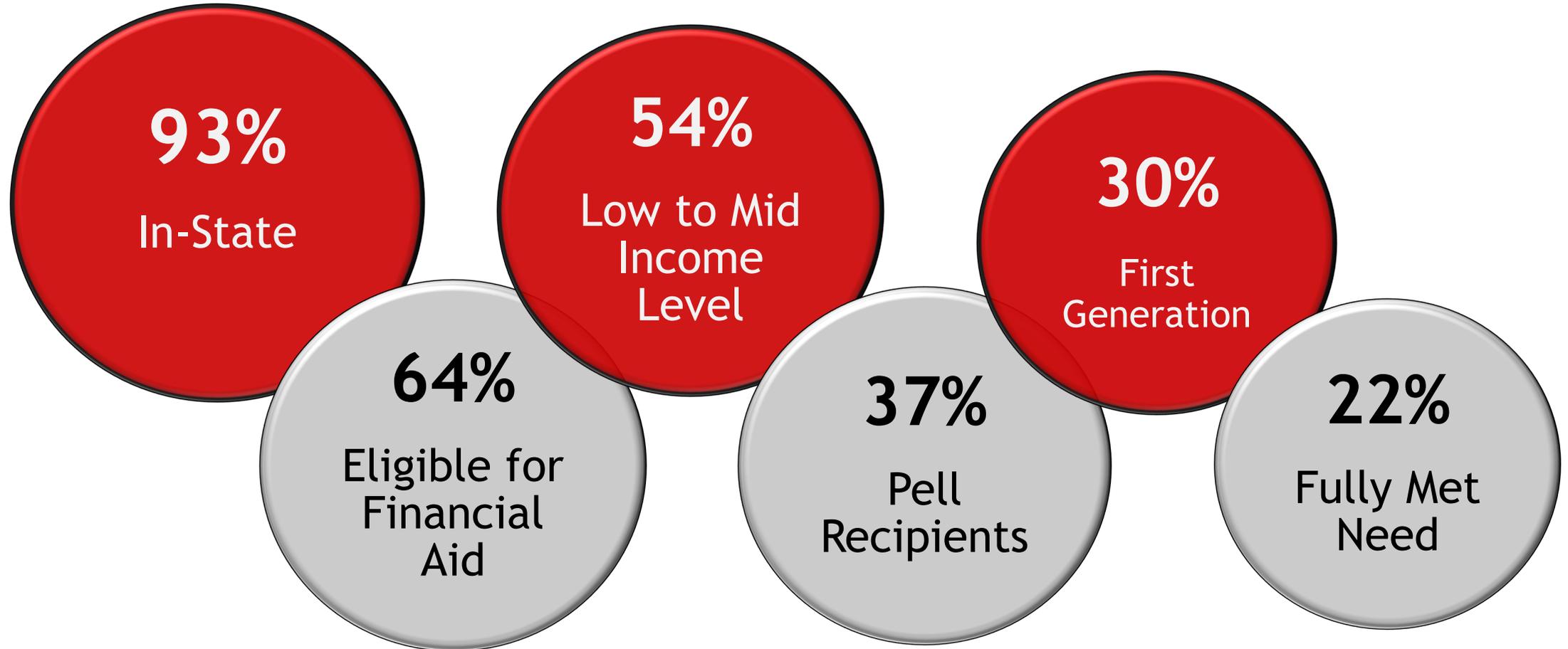
Student Affordability

Public higher education utilizes a shared cost model

- Higher education is not a mandated state budget item, but state policy seeks to contribute **67%** share of the cost of education.

GF Percent (%) of E&G Revenue

'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	19	'20	'21 Proj
63.1%	58.3%	52.1%	52.0%	52.1%	54.5%	54.8%	54.5%	52.9%	45.7%	40.6%	42.6%	40.8%	40.0%	39.2%	40.8%	41.2%	40.8%	37.3%	42.8%

Business Affairs and Audit Committee

RADFORD UNIVERSITY
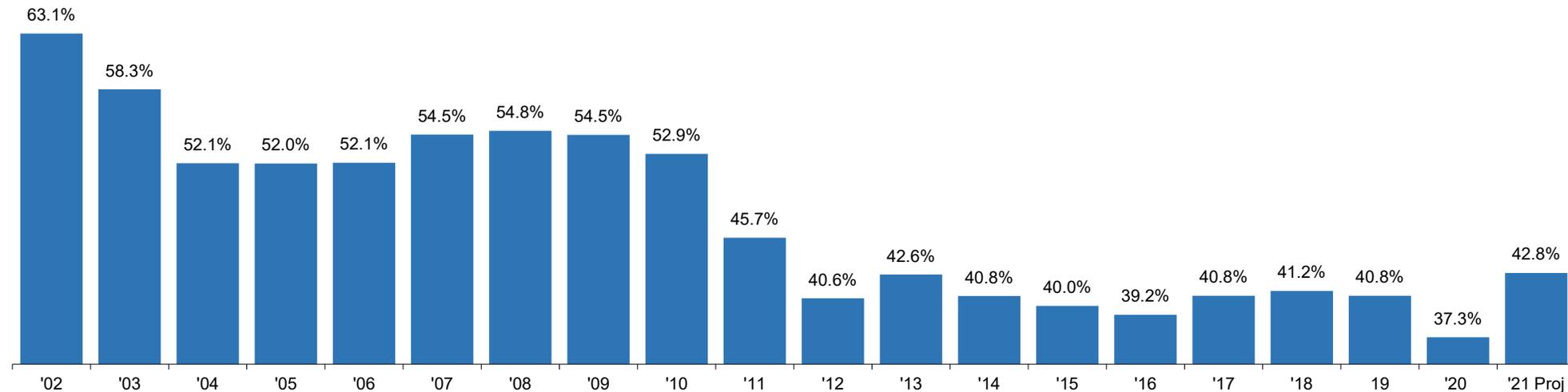
Shift in Higher Education Funding

Radford University E&G Funding Trend
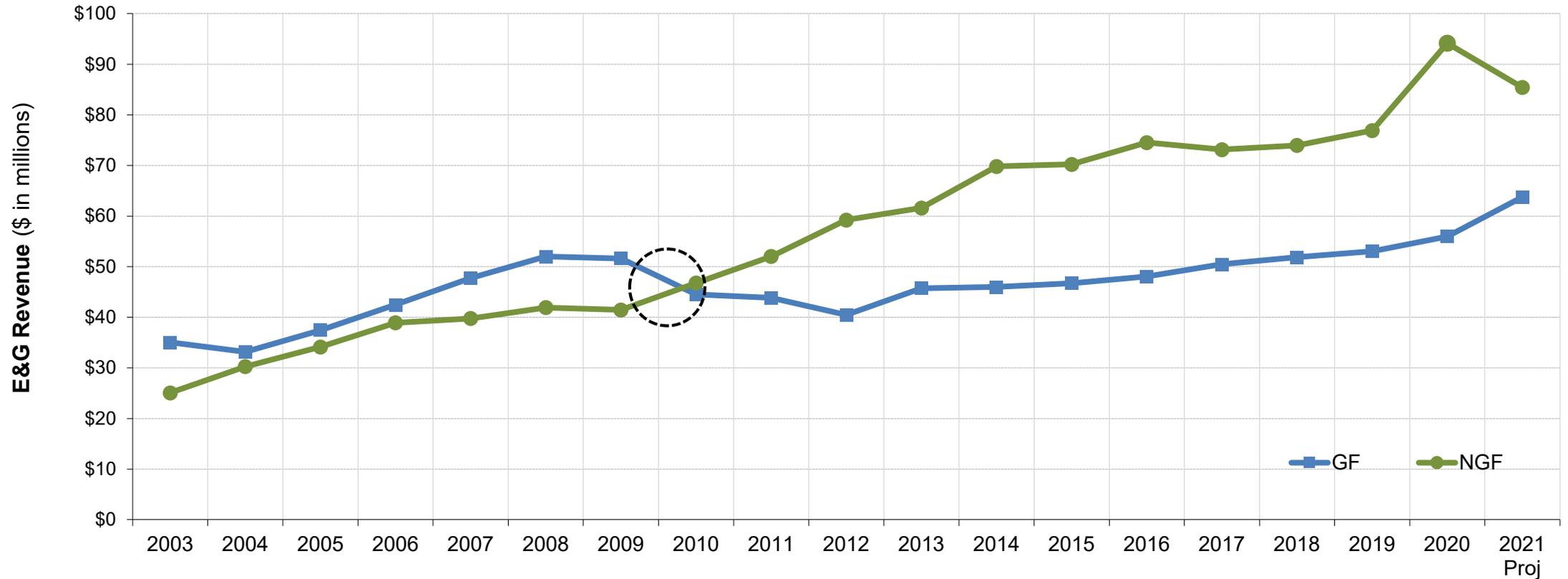
Business Affairs and Audit Committee

RADFORD UNIVERSITY

Main Campus Total Cost: Affordable Provider

Comparison, In-State Undergraduate
RU and Average 4-year VA Public Institutions of Higher Education

	2020-21	
ISUG Tuition:	$7,922	
Tech Fee:	58	
Comp Fee	3,436	
Room & Board	9,743	
	$21,159	

Average line values: $13,197; $13,992; $14,841; $15,642; $16,833; $17,883; $18,611; $19,427; $20,291; $21,274; $22,126; $22,987; $24,003; $24,699; $25,112

RU line values: $12,050; $12,666; $13,252; $13,974; $14,996; $15,909; $16,471; $17,132; $17,766; $18,486; $19,027; $19,758; $20,616; $20,987; $21,159

Years: 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21
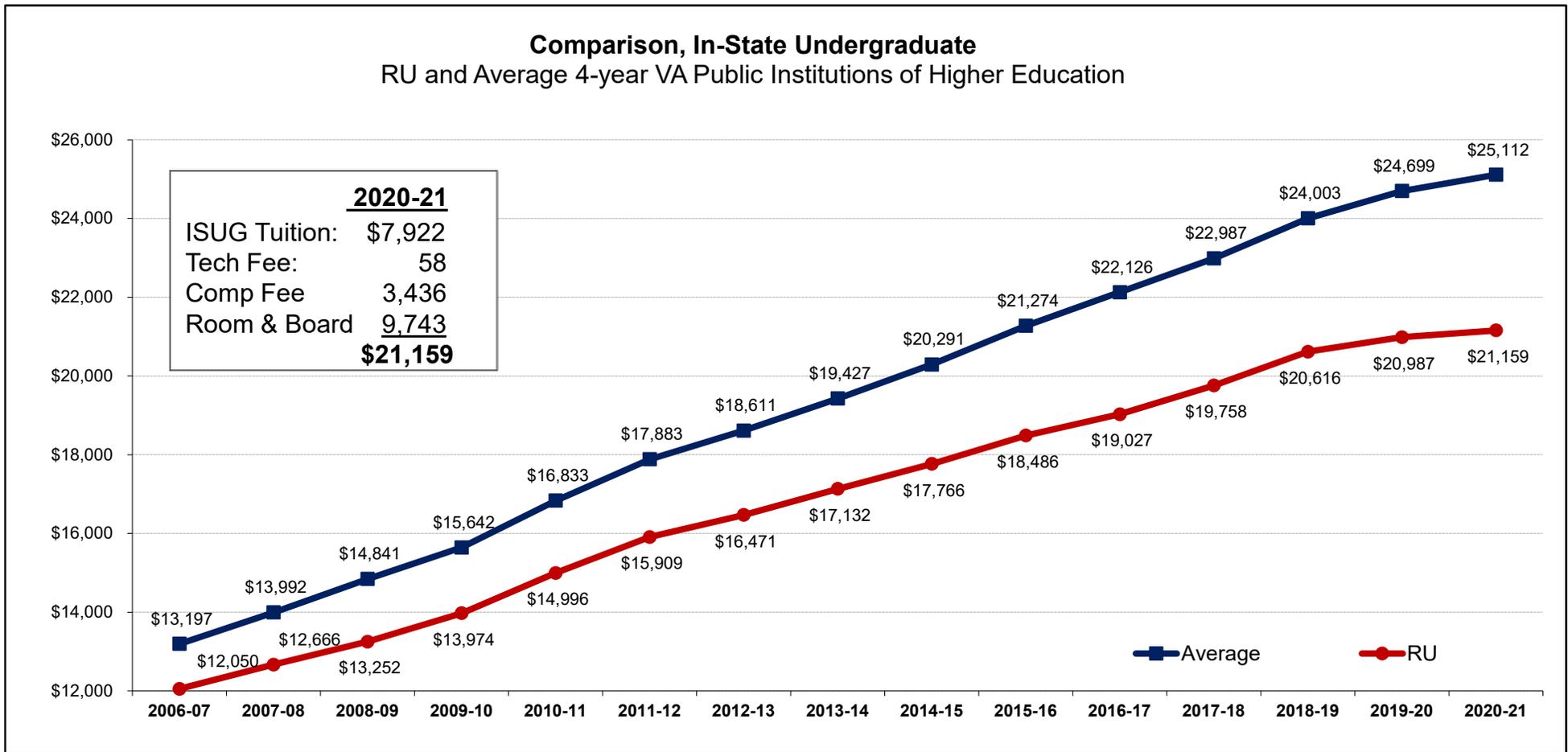
Rank	Inst.	2020-21
1	CWM	$ 36,984
2	UVA	$ 29,379
3	VMI	$ 29,270
4	CNU	$ 26,684
5	VCU	$ 26,007
6	LU	$ 25,930
7	GMU	$ 25,104
8	JMU	$ 23,678
9	UMW	$ 23,678
10	VT	$ 23,305
11	ODU	$ 22,224
12	UVA-W	$ 22,114
13	RU	$ 21,159
14	VSU	$ 20,698
15	NSU	$ 20,466
	Average =	**$25,112**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Strategic Plan

RADFORD UNIVERSITY

Strategic Goals

2018-2023 Strategic Plan: *"Embracing the Tradition and Envisioning the Future"*

- The plan contains a total of six areas of focus, 22 goals, and numerous strategies for achieving the University's mission and vision.

Academic Excellence and Research	Philanthropic Giving and Alumni Engagement
Brand Identity	Strategic Enrollment Growth
Economic Development and Community Partnerships	Student Success

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Highlander Distinction Program

The University is investing ~$13M in new financial aid to be awarded from FY21 – FY24.

- Four-year, renewable scholarships for incoming students.

- Offers both merit-based and need-based awards.

- Available to both in-state and out-of-state students, are renewable throughout an undergraduate student's four years with a 3.0 GPA requirement for continued eligibility.

Annual Scholarship Investment - Change

FY	Investment
FY21	$3.2
FY22	$3.8
FY23	$3.4
FY24	$3.4

($ in millions)

Mandatory Cost Increases

RADFORD
UNIVERSITY

Mandatory Cost Increases

The University must address mandatory cost pressures including:

— State mandated fringe benefit cost increases

— State mandated increase in minimum wage rate

— Contractual operating commitments

— Contractual escalators for technology and maintenance contracts

— Escalating utilities

— Committed cost for previously approved projects

— Teaching and Research Faculty promotion and tenure contractual commitments

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Radford University Carilion

Radford University Carilion

The University with additional general fund support of $10 million will reach its goal in improving operations and aligning undergraduate in-state tuition with Main Campus for the 2021-22 academic year.

Business Affairs and Audit Committee

RADFORD UNIVERSITY
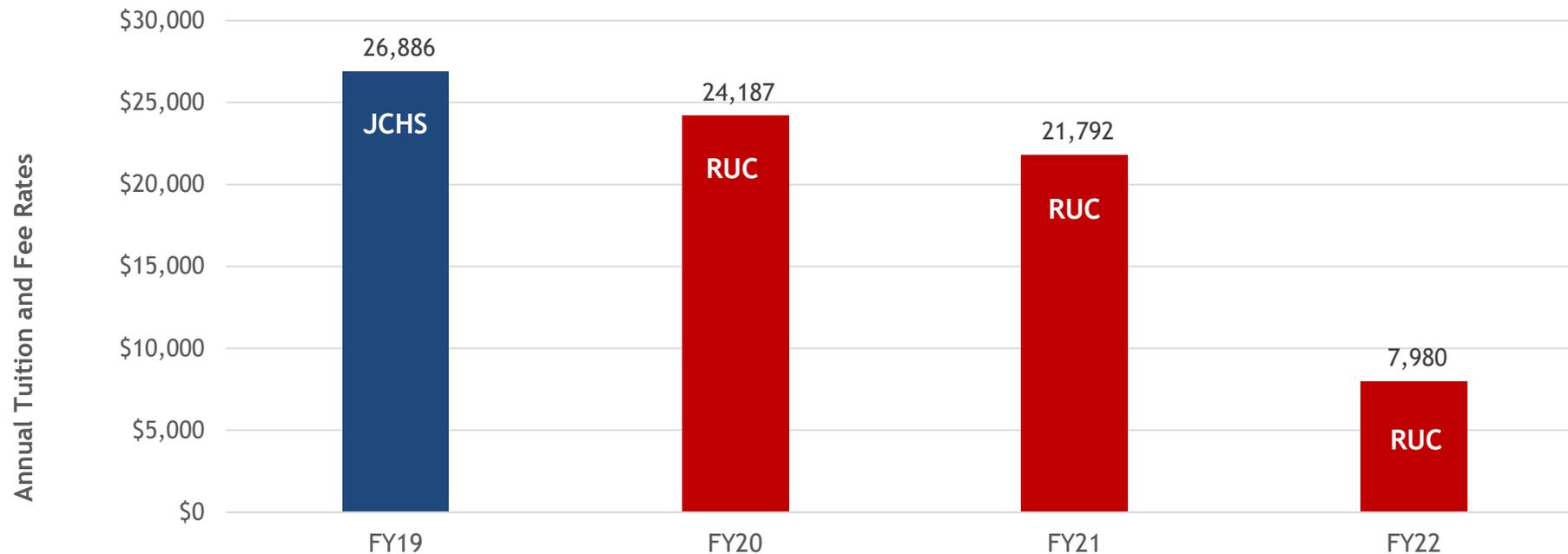
Tentative Fiscal Allocations

RADFORD
UNIVERSITY

Preliminary Resource Allocation – Revenue

	Main Campus	RUC	Total University
REVENUE			
General Fund Changes			
2021-22 Tuition Moderation Funding	$0	$8,000,000	$8,000,000
2021-22 Affordable Access	2,900,000	2,000,000	4,900,000
2021-22 Employee Compensation	2,548,702	0	2,548,702
2021-22 Minimum Wage	13,260	0	13,260
Total GF Change	**$5,461,962**	**$10,000,000**	**$15,461,962**
Nongeneral Fund Changes			
Tuition Alignment	($6,259,096)	($33,830)	(6,292,926)
Tuition Policy Change - 17 CH	750,000	85,000	835,000
Sales & Services	0	28,561	28,561
Mandatory Fee Changes	182,534	(315,963)	(133,429)
Federal Work Study	0	120,000	120,000
Main Campus/RUC Rate Alignment	0	(10,001,591)	(10,001,591)
Highlander Distinction Program	(1,000,000)	668,803	(331,197)
Total NGF Changes	**($6,326,562)**	**($9,449,020)**	**($15,775,582)**
Total Revenue Changes	**($864,600)**	**$550,980**	**($313,620)**

RADFORD UNIVERSITY

Preliminary Resource Allocation – Expense

	Main Campus	RUC	Total University
EXPENSES			
Non-Discretionary Cost Increases			
Mandatory Costs			
Compensation Adjustments			
2021-22 Faculty/Staff Salary	$4,080,762	$609,236	$4,689,998
2021-22 Part-Time Wages	167,074	37,555	204,629
2021-22 Minimum Wage	84,600	0	84,600
Central Cost Commitments			
AA Promotion & Tenure	$182,066	$0	$182,066
Contracts & Compliance	145,596	529,670	675,266
Sub-Total Central Commitments	**$4,660,098**	**$1,176,461**	**$5,836,559**
Total Non-Discretionary Cost Increases	**$4,660,098**	**$1,176,461**	**$5,836,559**
University Reallocations	($4,478,000)	($341,679)	($4,819,679)
Total Base Budget	**$182,098**	**$834,782**	**$1,016,880**
RECURRING SURPLUS/(DEFICIT)	**($1,046,698)**	**($283,802)**	**($1,330,500)**
General Fund Operating - One-Time	**$1,046,698**	**$283,802**	**$1,330,500**
TOTAL SURPLUS/(DEFICIT)	**$0**	**$0**	**$0**

2021-2022
Tuition and Fee Rate Proposals

RADFORD
UNIVERSITY

Radford University's Main Campus
Proposed Rates: In-State Undergraduate

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Undergraduate [1]				
In-state Undergraduate (full-time)				
Tuition	$7,922	$7,922	$0	
Mandatory Technology Fee [2]	58	96	38	
Mandatory Comprehensive Fee [2]	3,436	3,524	88	
Total In-state Undergraduate	**$11,416**	**$11,542**	**$126**	**1.10%**
Room - Standard Double	5,495	5,660	165	
Board - 19 Meal Plan	4,356	4,487	131	
Total In-state Undergraduate Living in University Housing	**$21,267**	**$21,689**	**$422**	**1.98%**

[1] Full-time tuition rates are based on 12-16 credit hours.
[2] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Radford University's Main Campus
Proposed Rates: Out-of-State Undergraduate

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Undergraduate[1]				
Out-of-state Undergraduate (full-time)				
Tuition	$19,557	$19,557	$0	
Mandatory Capital Fee[2]	447	447	0	
Mandatory Technology Fee[2]	58	96	38	
Mandatory Comprehensive Fee[2]	3,436	3,524	88	
Total Out-of-state Undergraduate	**$23,498**	**$23,624**	**$126**	**0.54%**
Room - Standard Double	5,495	5,660	165	
Board - 19 Meal Plan	4,356	4,487	131	
Total Out-of-state Undergraduate Living In University Housing	**$33,349**	**$33,771**	**$422**	**1.27%**

[1] Full-time tuition rates are based on 12-16 credit hours.
[2] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Radford University's Main Campus
Proposed Rates: Graduate Programs

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Graduate [1]				
In-state Graduate (full-time)				
Tuition	$8,915	$8,915	$0	
Mandatory Technology Fee[2]	58	96	38	
Mandatory Comprehensive Fee[2]	3,436	3,524	88	
Total In-state Graduate	**$12,409**	**$12,535**	**$126**	**1.02%**
Out-of-State Graduate (full-time)				
Tuition	$17,441	$17,441	$0	
Mandatory Capital Fee[2]	447	447	0	
Mandatory Technology Fee[2]	58	96	38	
Mandatory Comprehensive Fee[2]	3,436	3,524	88	
Total Out-of-state Graduate	**$21,382**	**$21,508**	**$126**	**0.59%**

[1] Full-time tuition rates are based on 12-16 credit hours.

[2] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

Business Affairs and Audit Committee   RADFORD UNIVERSITY

Radford University's Main Campus
Proposed Rates: Annual Room Rates

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
On-Campus Room				
Traditional Double	$4,865	$5,011	$146	3.00%
Standard Double - Phase I	5,495	5,660	165	3.00%
Standard Double - Phase II	5,659	5,829	170	3.00%
Traditional Single	7,102	7,315	213	3.00%
Standard Single - Phase I	7,816	8,050	234	2.99%
Standard Single - Phase II	8,051	8,293	242	3.01%
Standard - Super Suite	5,942	6,120	178	3.00%
Deluxe - Super Suite	6,332	6,522	190	3.00%
Off-Campus Room				
University Apartment - 1 bed	7,650	7,880	230	3.01%
University Apartment - 2 bed	7,283	7,501	218	2.99%
University Apartment - 3 bed	6,916	7,123	207	2.99%
University Apartment - 4 bed	6,548	6,744	196	2.99%
University Apartment - 5 bed	6,181	6,366	185	2.99%
University Apartment - 1 bed (incl. laundry)	8,017	8,258	241	3.01%
University Apartment - 2 bed (incl. laundry)	7,650	7,880	230	3.01%
University Apartment - 3 bed (incl. laundry)	7,283	7,501	218	2.99%
University Apartment - 4 bed (incl. laundry)	6,916	7,123	207	2.99%
University Apartment - 5 bed (incl. laundry)	6,548	6,744	196	2.99%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Radford University's Main Campus
Proposed Rates: Dining Rates

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Residential Board Plan				
Flex Plan	$4,225	$4,352	$127	3.01%
19 Meal Plan	4,356	4,487	131	3.01%
15 Meal Plan	4,237	4,364	127	3.00%
Apt Block	2,225	2,292	67	3.01%
Non-Residential Meal Plan *(optional)*				
Flex Jr. Plan	$2,136	$2,200	$64	3.00%
65 Meal Plan	1,065	1,097	32	3.00%
90 Meal Plan	1,474	1,518	44	2.99%
5 Meal Plan	1,569	1,616	47	3.00%

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Radford University Carilion
Proposed Rates: Undergraduate

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Undergraduate Tuition[1] & Fees[2]				
In-state Undergraduate (full-time)				
Tuition	$7,922	$7,922	$0	
Health Sciences Fee	6,000	0	(6,000)	
Program Fee	7,400	0	(7,400)	
Mandatory Technology Fee	470	96	(374)	
Mandatory Comprehensive Fee	0	3,524	3,524	
Total In-state Undergraduate	**$21,792**	**$11,542**	**($10,250)**	**-47.04%**
Out-of-state Undergraduate (full-time)				
Tuition	$7,922	$20,246	$12,324	
Health Sciences Fee	6,000	0	(6,000)	
Program Fee	9,795	0	(9,795)	
Mandatory Capital Fee	0	447	447	
Mandatory Technology Fee	470	96	(374)	
Mandatory Comprehensive Fee	0	3,524	3,524	
Total Out-of-state Undergraduate	**$24,187**	**$24,313**	**$126**	**0.52%**

[1] Full-time tuition rates are based on 12-16 credit hours.

[2] For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Radford University Carilion
Proposed Rates: Graduate

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
In-state Graduate (per credit hour)				
Tuition	$371	$371	$0	
Health Sciences Fee	250	0	(250)	
Program Fee	174	298	124	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Graduate	**$815**	**$820**	**$5**	**0.67%**
Out-of-state Graduate (per credit hour)				
Tuition	$371	$371	$0	
Health Sciences Fee	250	0	(250)	
Program Fee	174	298	124	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Graduate	**$815**	**$839**	**$24**	**2.95%**

[1] Summer III tuition and mandatory fees are charged at regular academic year rates.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Radford University Carilion
Proposed Rates: Annual Room Rates

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Off-Campus Rooms				
Patrick Henry - 1 bed studio (incl. laundry)	$5,870	$7,880	$2,010	34.24%
Patrick Henry - 2 bed standard (incl. laundry)	5,870	7,501	1,631	27.79%
Patrick Henry - 2 bed studio (incl. laundry)	5,870	7,123	1,253	21.35%
Patrick Henry - 4 bed standard (incl. laundry)	5,870	6,744	874	14.89%

[1]Summer rates are prorated based on the approved annualized rate.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Proposed Rates: Comprehensive Fees

	Approved 2020-21	Proposed 2021-22	Dollar Change	Percent Change
Comprehensive Fee[1]				
Mandatory Comprehensive Fee				
Athletics	$1,269	$1,299	$30	
Auxiliary Building/Facilities	265	272	7	
Auxiliary Support	237	243	6	
Debt Service	306	305	(1)	
Recreation	309	319	10	
Student Activities	148	152	4	
Student Health	353	361	8	
Student Services	97	103	6	
Student Union	305	320	15	
Transit	147	150	3	
Total Comprehensive Fee	**$3,436**	**$3,524**	**$88**	**2.56%**

[1] The Online Comprehensive Fee is allocated utilizing a pro rata distribution of the full time rate allocation.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Proposed Rates: Online Program Expansion

	MBA	MSN-NA	RN-BSN
Proposed Rate (Per Credit Hour)			
Tuition	$ 410	$ 420	$ 299
Mandatory Technology Fee	4	4	4
Mandatory Online Comprehensive Fee	30	30	30
Total Proposed Rate (Per Credit Hour)	**$ 444**	**$ 454**	**$ 333**

Business Affairs and Audit Committee

RADFORD UNIVERSITY

Proposed Rates: Competency Based Education

	Approved 2020-21	Proposed 2021-22
Competency Based Education (CBE)[1]		
Cybersecurity - CBE (18 credit hours)[2,3]		
Tuition	$6,000	$5,688
Mandatory Technology Fee	0	72
Mandatory Online Comprehensive Fee	0	540
Total Cybersecurity - CBE	**$6,000**	**$6,300**
Geospatial - CBE (14 credit hours)[2,3]		
Tuition	$6,000	$5,824
Mandatory Technology Fee	0	56
Mandatory Online Comprehensive Fee	0	420
Total Geospatial - CBE	**$6,000**	**$6,300**
Education - CBE (3 credit hours)		
Tuition	$1,250	$1,250
Total Education - CBE	**$1,250**	**$1,250**

[1] Actual rates may vary based on the credit hours assessed.

[2] Rate reduction of 10% may be applied for prepaid certificate program.

[3] Rates are effective with the launch of the online proposed expansion program.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

COVID-19 Relief

RADFORD
UNIVERSITY

CRRSAA: Higher Education Emergency Relief Fund (HEERF II)

- Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA) authorizes $81.88 billion in support for education.

- $21.2 billion has been approved to serve students and ensure learning continues during the COVID-19 pandemic.

- University allocation is $14.1 million.
  - $4.5* million allocated for student aid
  - $9.5* million for institutional support

- Institutional portion may cover:
  - Lost revenue
  - Reimbursement of expenses incurred
  - Technology cost

*Amounts may not total due to rounding.

Business Affairs and Audit Committee

RADFORD UNIVERSITY

The American Rescue Plan (HEERF III)

- New COVID stimulus bill included $40 billion, available through September 30, 2023, for higher education institutions and students, using the same Higher Education Emergency Relief Fund (HEERF) model established in the Coronavirus Aid, Relief and Economic Security (CARES) Act.

- Requires that 50% of an institution's funds be spent on student grants.

- Remaining 50% of funds may be spent based on the allowable uses of funds nearly identical to the HEERF II requirements.

- University allocation is $24.4 million.
  - $12.2 million allocated for student aid
  - $12.2 million for institutional support

Business Affairs and Audit Committee   RADFORD UNIVERSITY

End of Board of Visitors Materials