



Budget Presentation and Public Comment Session
3 – 4:30 p.m.
March 4, 2025
Mary Ann Jennings Hovis Memorial Board Room

AGENDA

- Welcome
Mr. Jonathan Sweet
Business Affairs and Audit Committee
- Comments
Dr. Bret Danilowicz, *President*
- Budget Presentation
Dr. Rob Hoover, *Vice President
for Finance and Administration*
- Public Comment Session
- Closing Remarks
Mr. Jonathan Sweet
Business Affairs and Audit Committee



Radford
UNIVERSITY

Finance and Administration



Public Comment Session

March 4, 2025

Budget Presentation and Public Comment Session



Financial Overview



Radford - Agency 217

UNIVERSITY

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

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

*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.

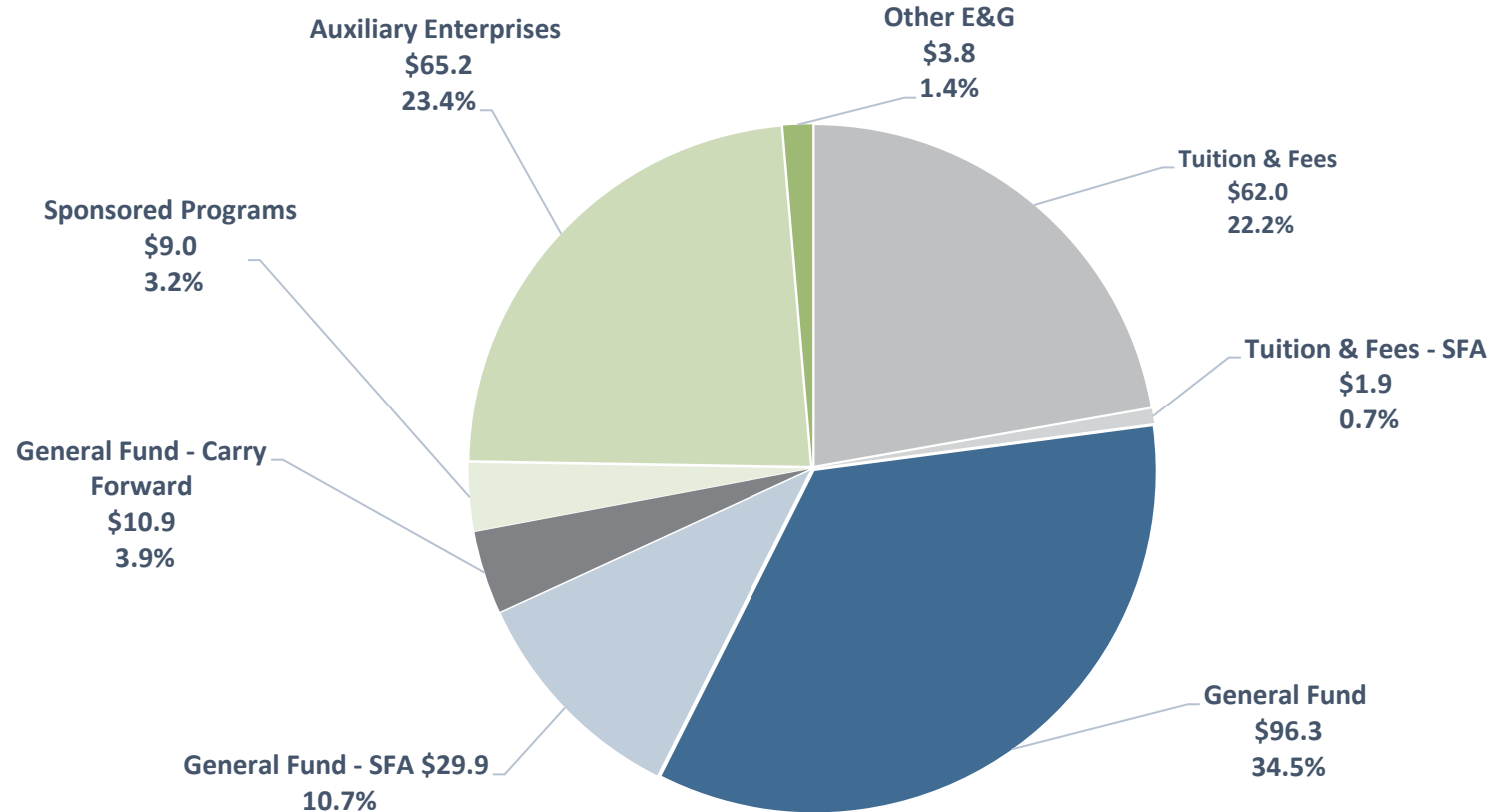
Program Structure - Core Functions

Subprogram Structure - Expenses

Fund Structure - Revenues

2024-25 Projected Total Operating Revenue

Using projected revenues, Radford University's proposed total annual operating revenue budget is **\$279.0 million.**

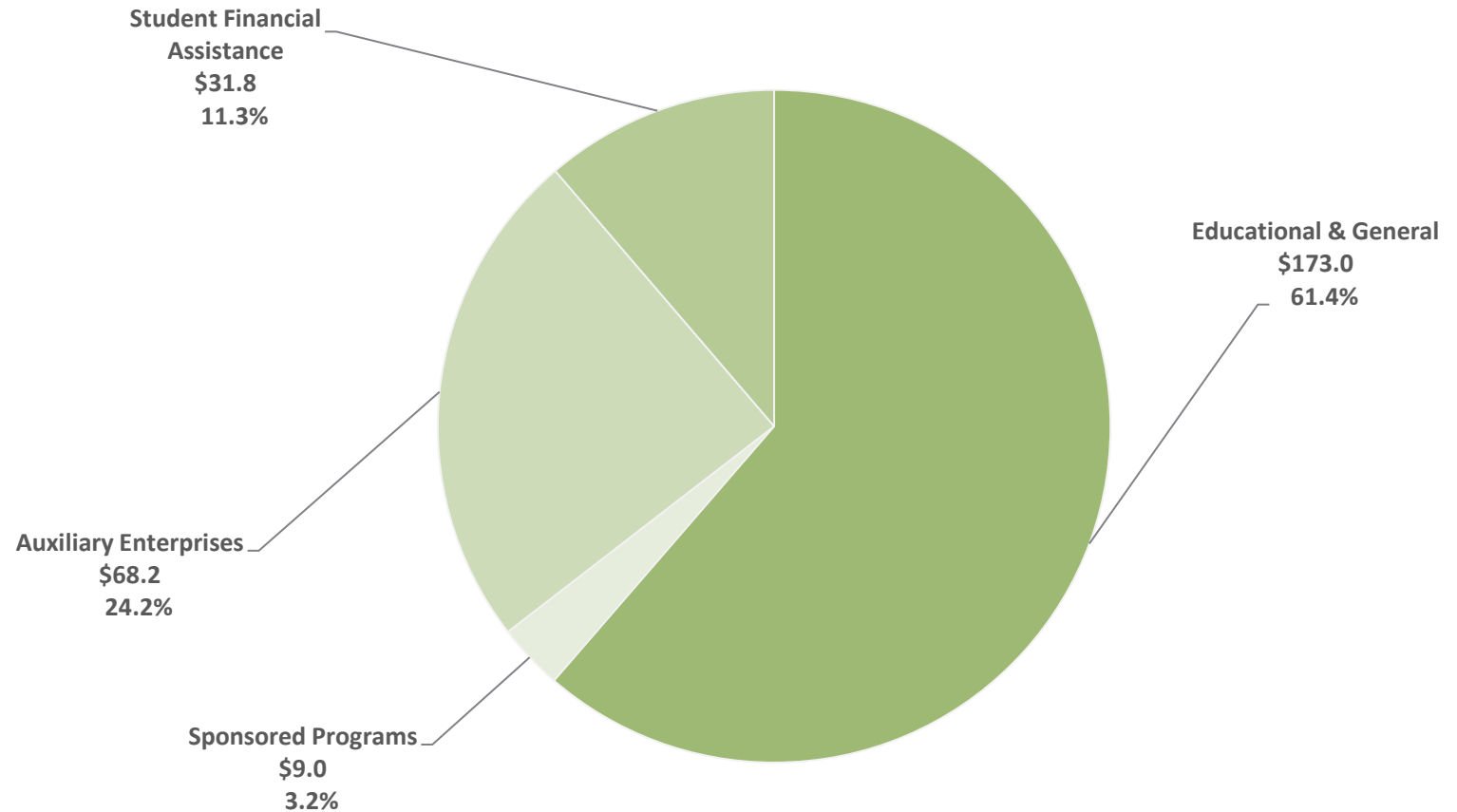


Notes:

- \$ in millions
- SFA-Student Financial Assistance

2024-25 Projected Total Operating Expenditures

Using projected expenditures, Radford University's proposed total annual operating expenditure budget is **\$281.9 million.**

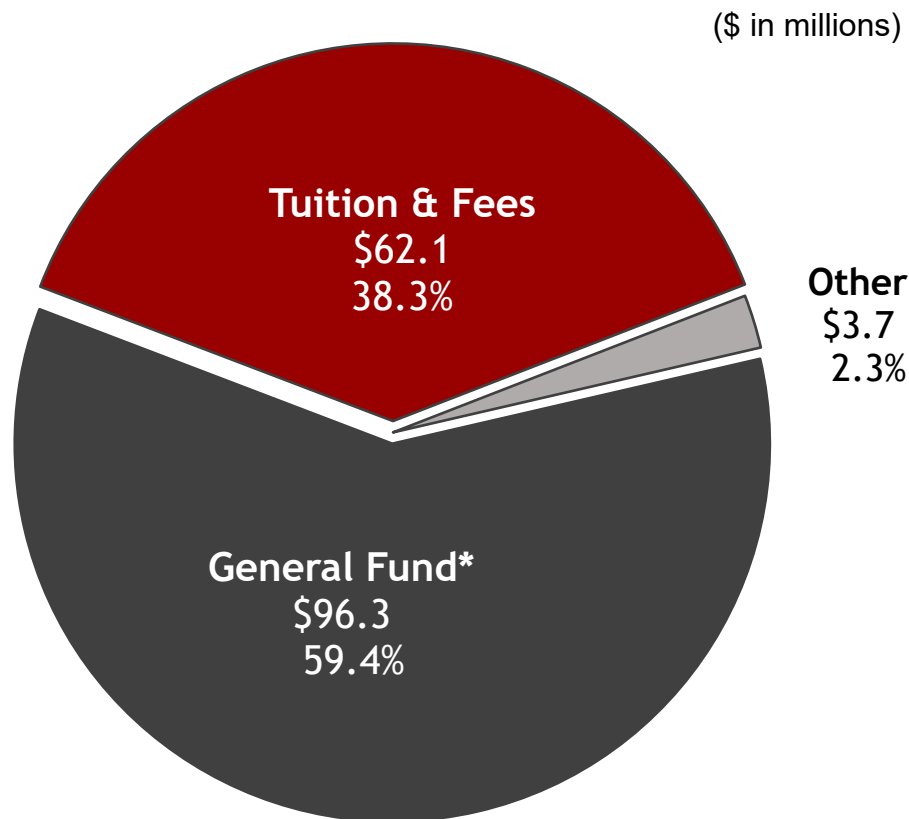


(\$ in millions)

A photograph of graduates in black caps and gowns, some wearing face masks, standing in a line. The image is dimmed and serves as a background for the text.

Educational & General (E&G) Program

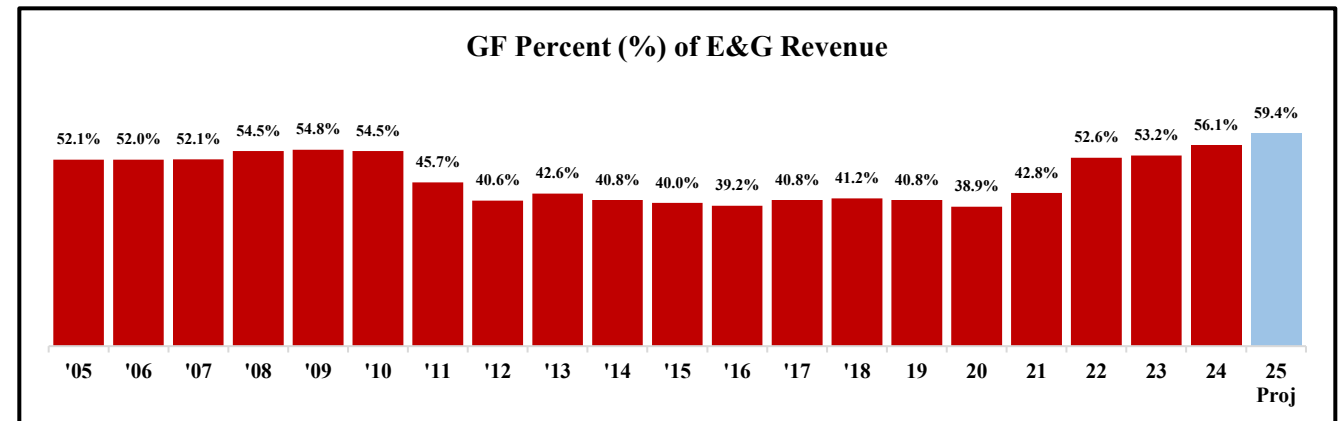
E&G Revenue by Fund Source



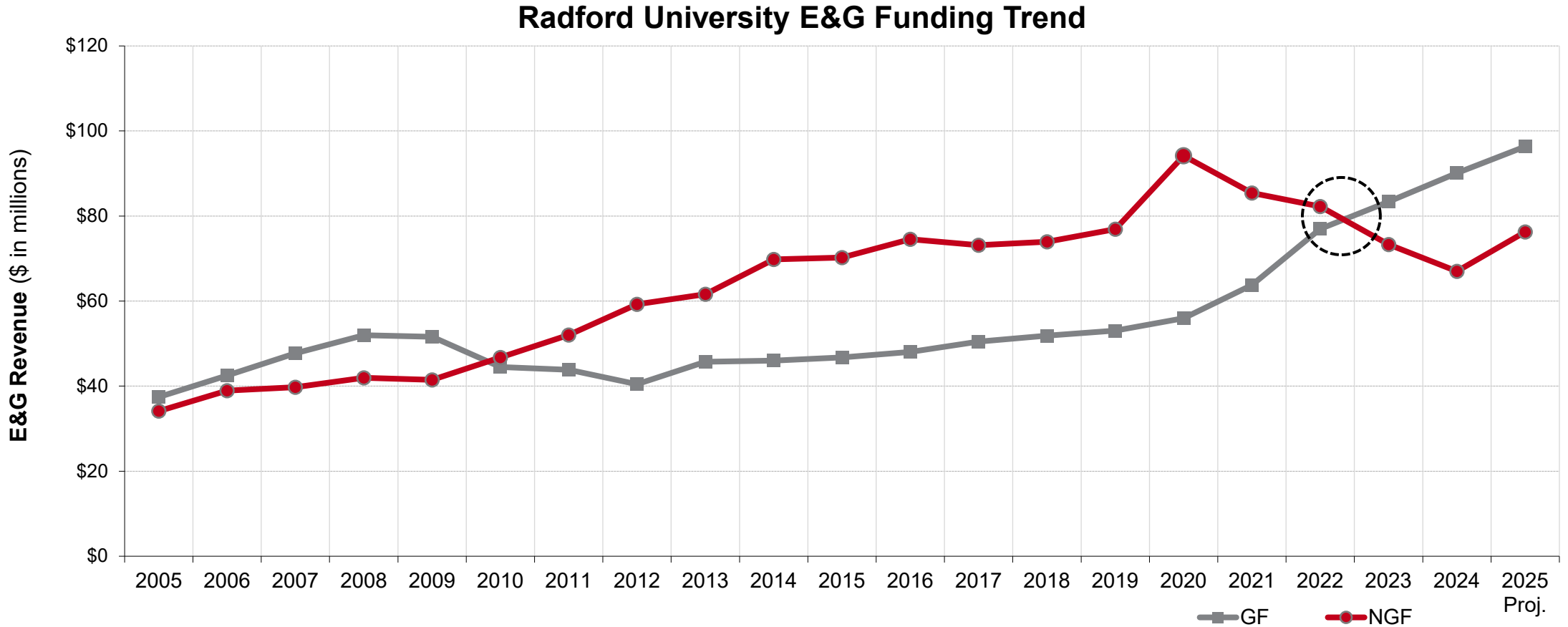
*Excludes Carry Forward

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.



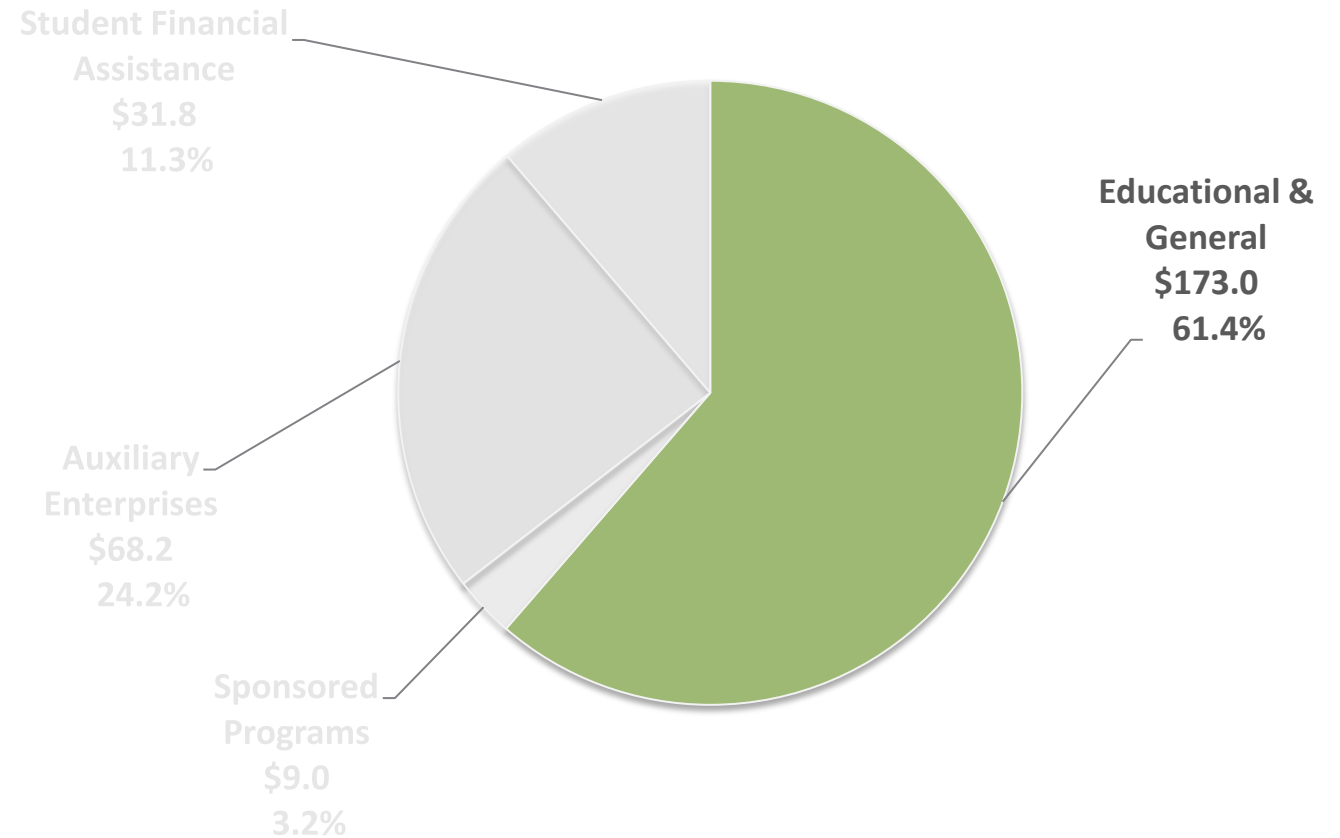
Shift in Higher Education Funding



E&G Expenditures

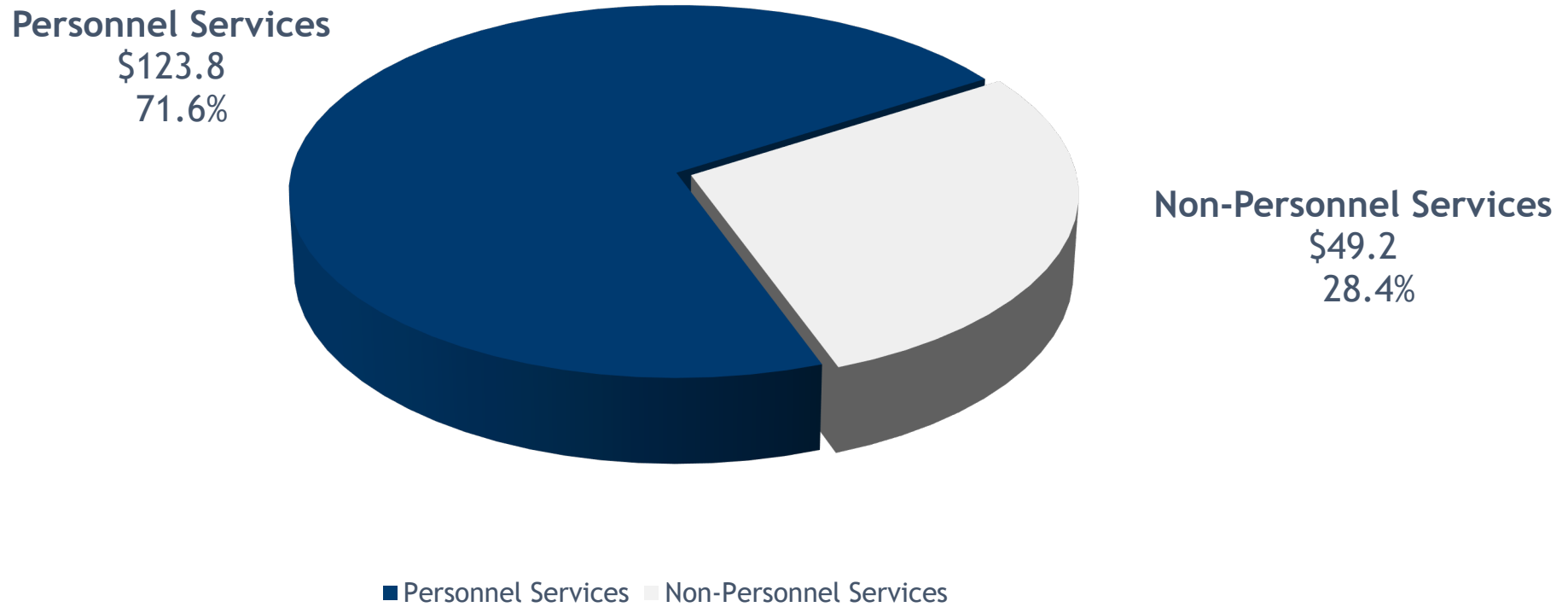
Projected E&G expenditures of **\$173.0 million** for 2024-25.

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



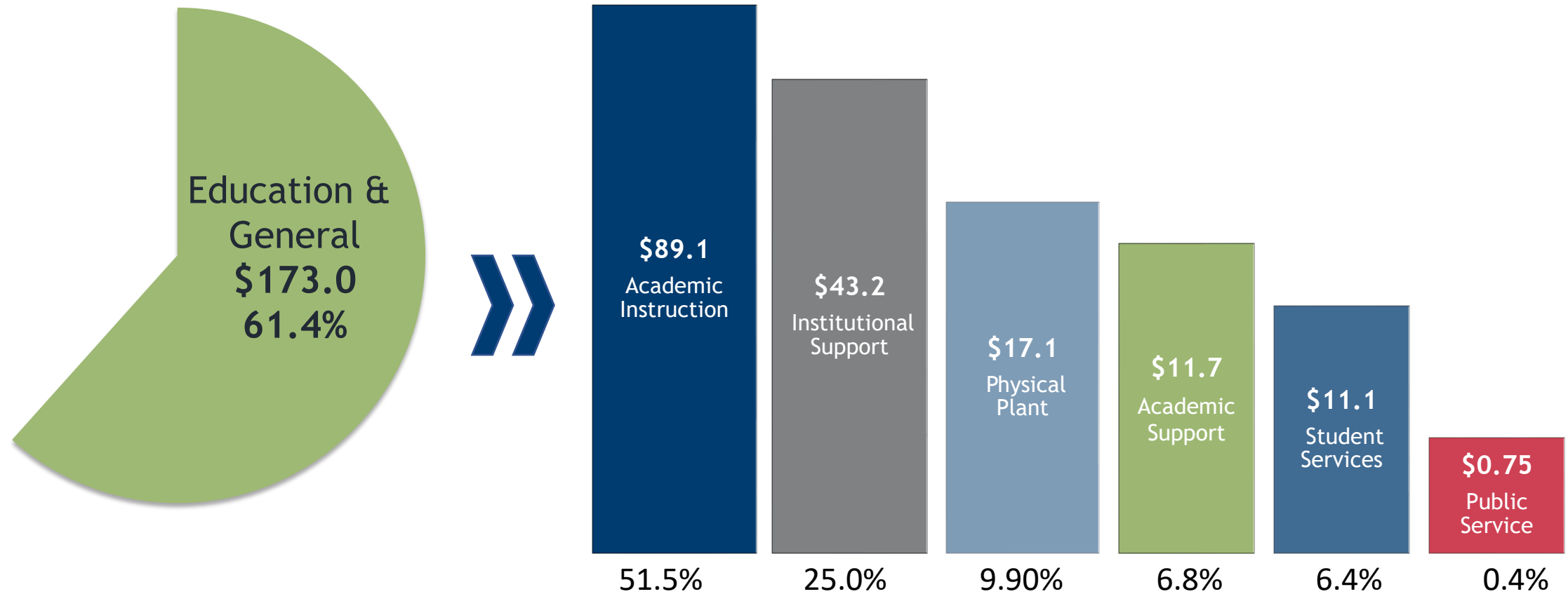
E&G Expenditures by Category

(\$ in millions)



E&G Expenditures by Subprogram

(\$ in millions)





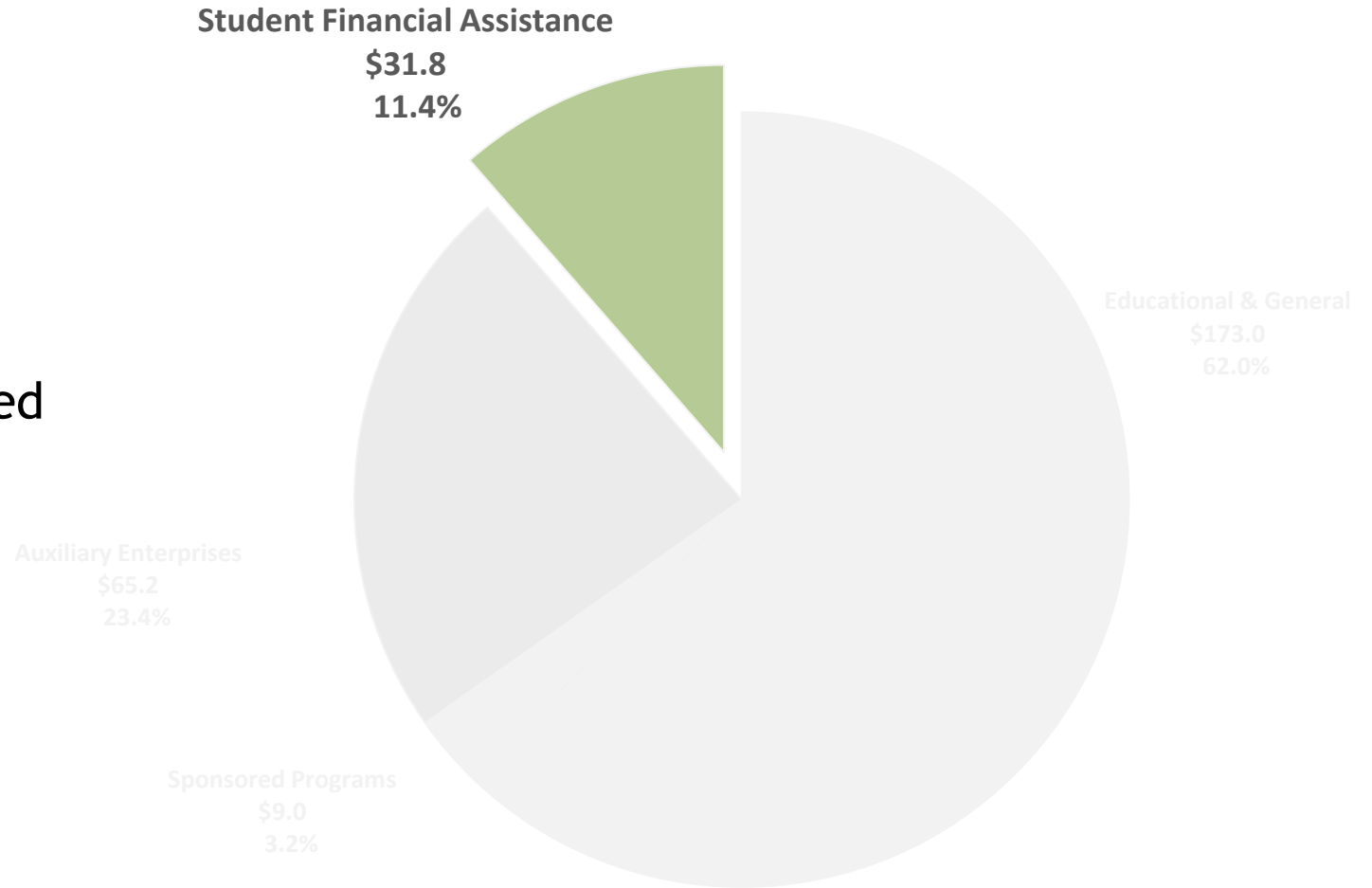
Student Financial Assistance (SFA)

Student Financial Assistance

Projected Student Financial Assistance expenditures of **\$31.8 million** for 2024-25.

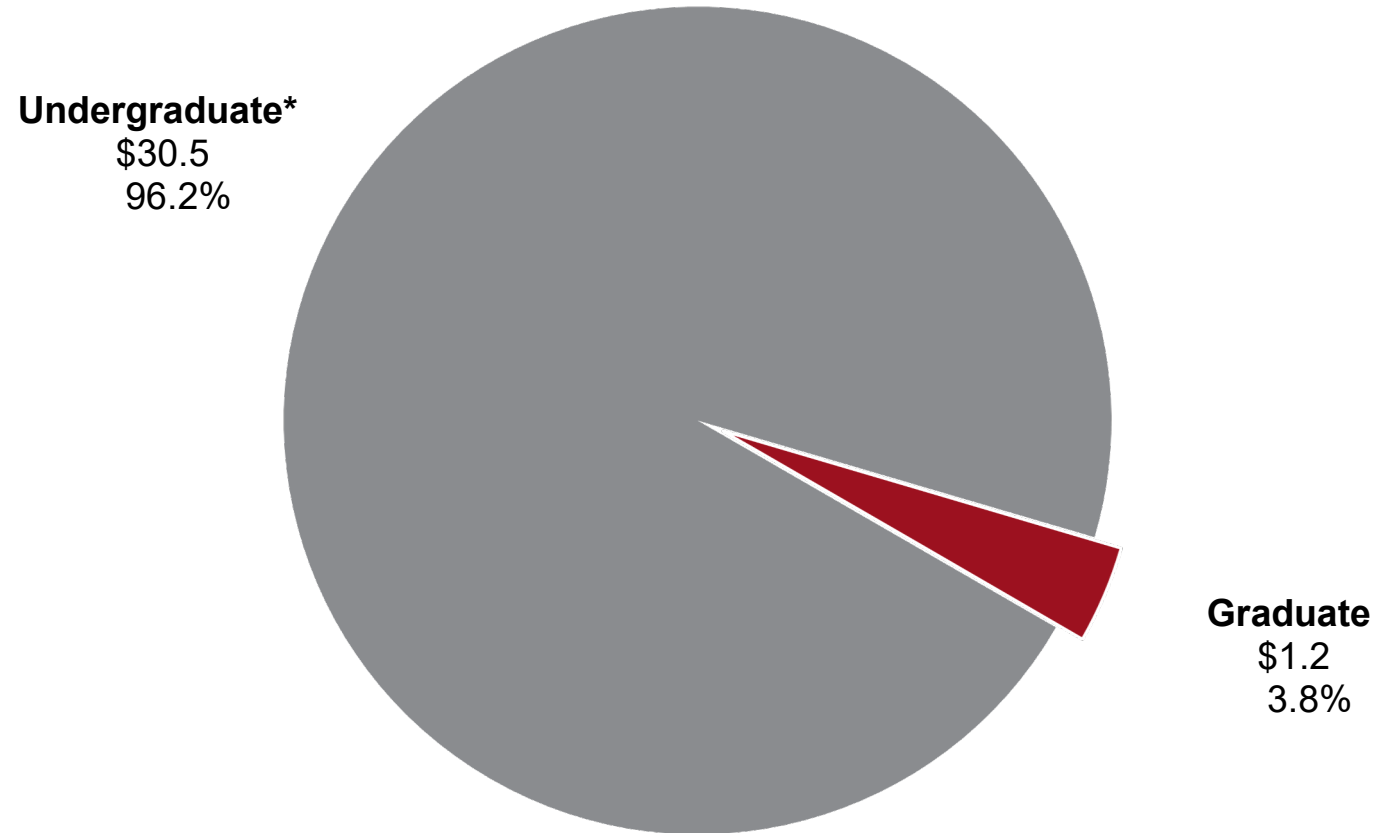
Student Financial Assistance expenditures represent need-based scholarship awards for undergraduate students and fellowship awards to graduate students.

(\$ in millions)

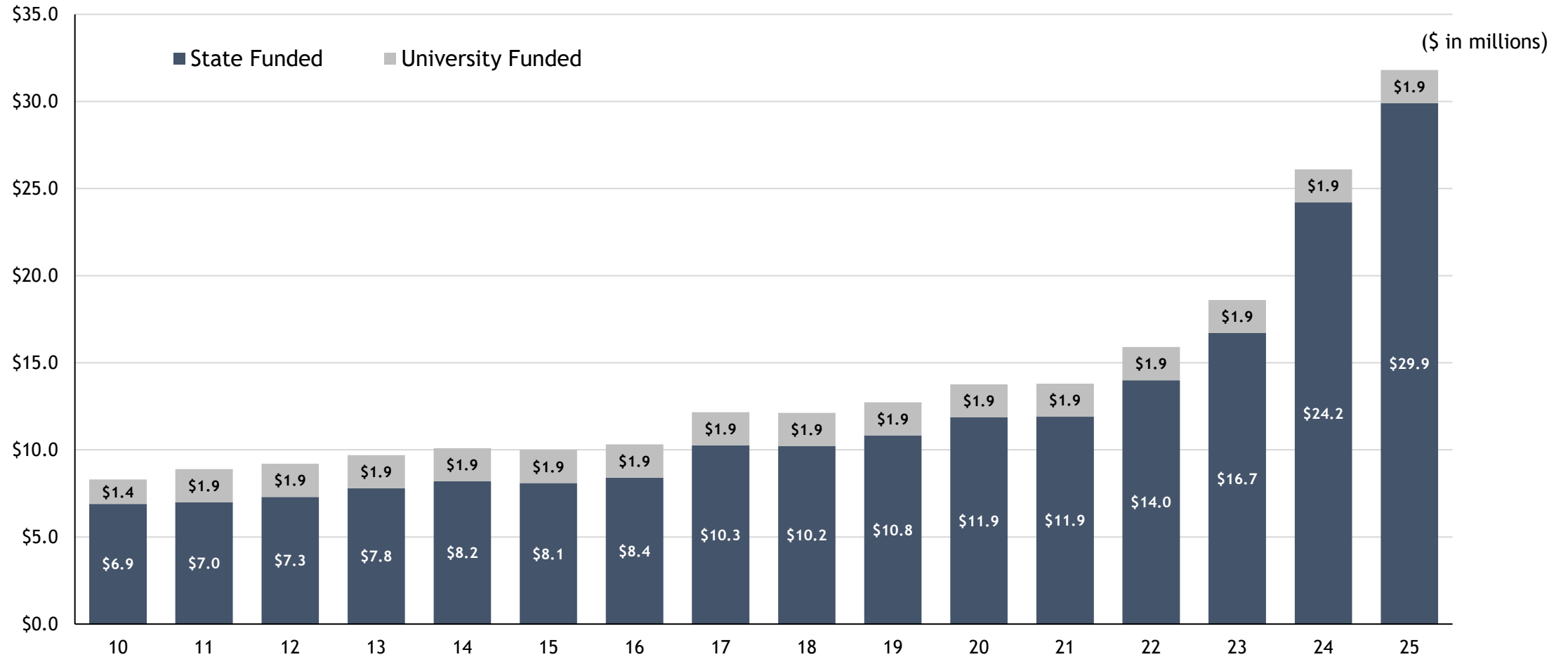


2024-25 Student Financial Aid by Level

(\$ in millions)



Need Based Financial Assistance Fund



Sponsored Programs and Grant Management

(Financial Assistance for E&G Programs)

WORKSHOP
CAREER DEVELOPMENT
WORKSHOPS
TUESDAYS & WEDNESDAYS
10:00 AM - 12:00 PM
Sign Up in Manufacturing
RADFORD UNIVERSITY
April 20
3:30 PM

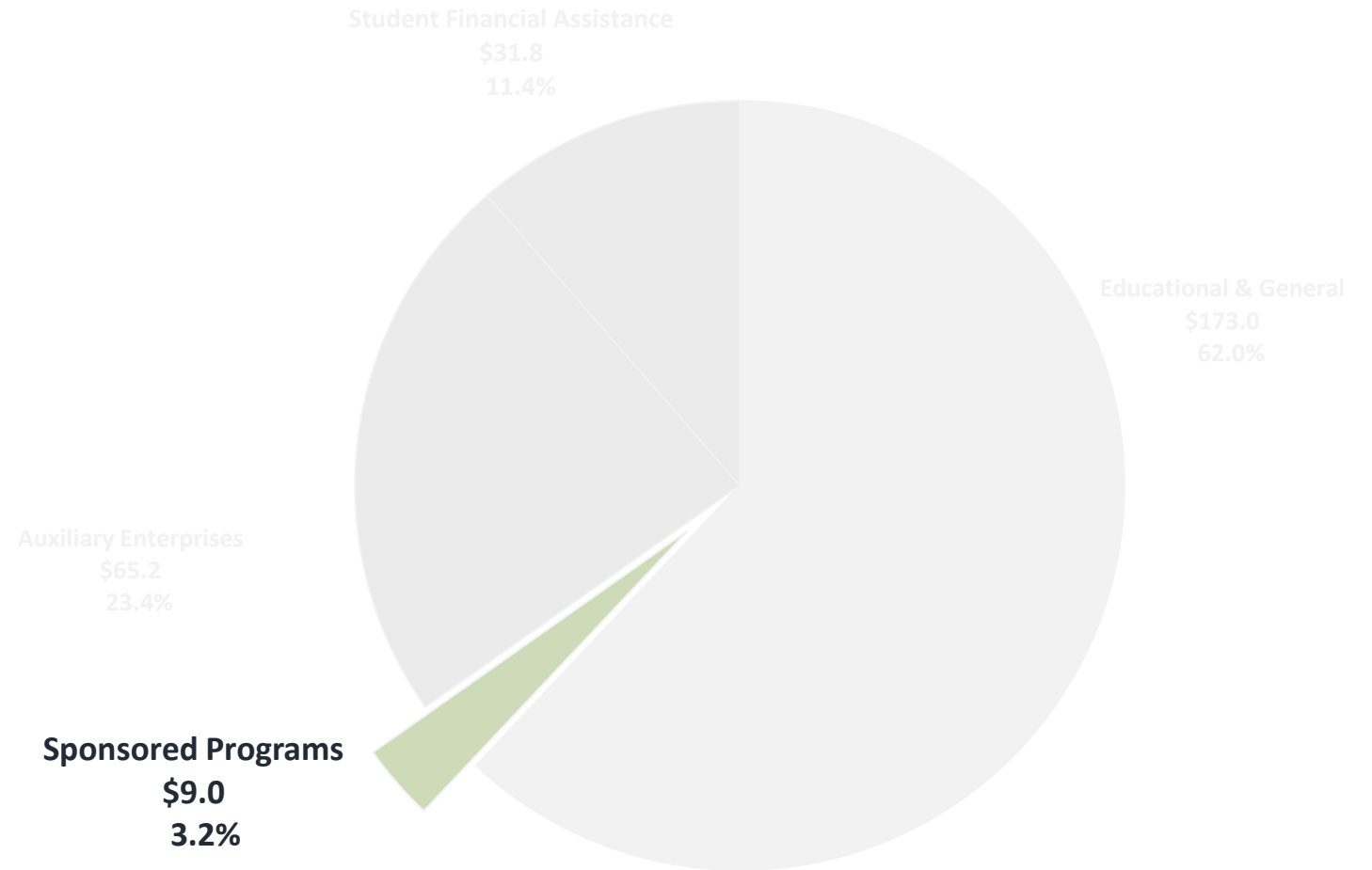
The poster is for a 'WORKSHOP' on 'CAREER DEVELOPMENT WORKSHOPS' held on 'TUESDAYS & WEDNESDAYS' from '10:00 AM - 12:00 PM'. It includes a call to 'Sign Up in Manufacturing' and is associated with 'RADFORD UNIVERSITY'. A specific date 'April 20' and time '3:30 PM' are also mentioned. The poster features images of people working in a laboratory or office setting.

Sponsored Activities

Projected Sponsored Activities expenditures of **\$9.0 million** for 2024-25.

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

(\$ in millions)

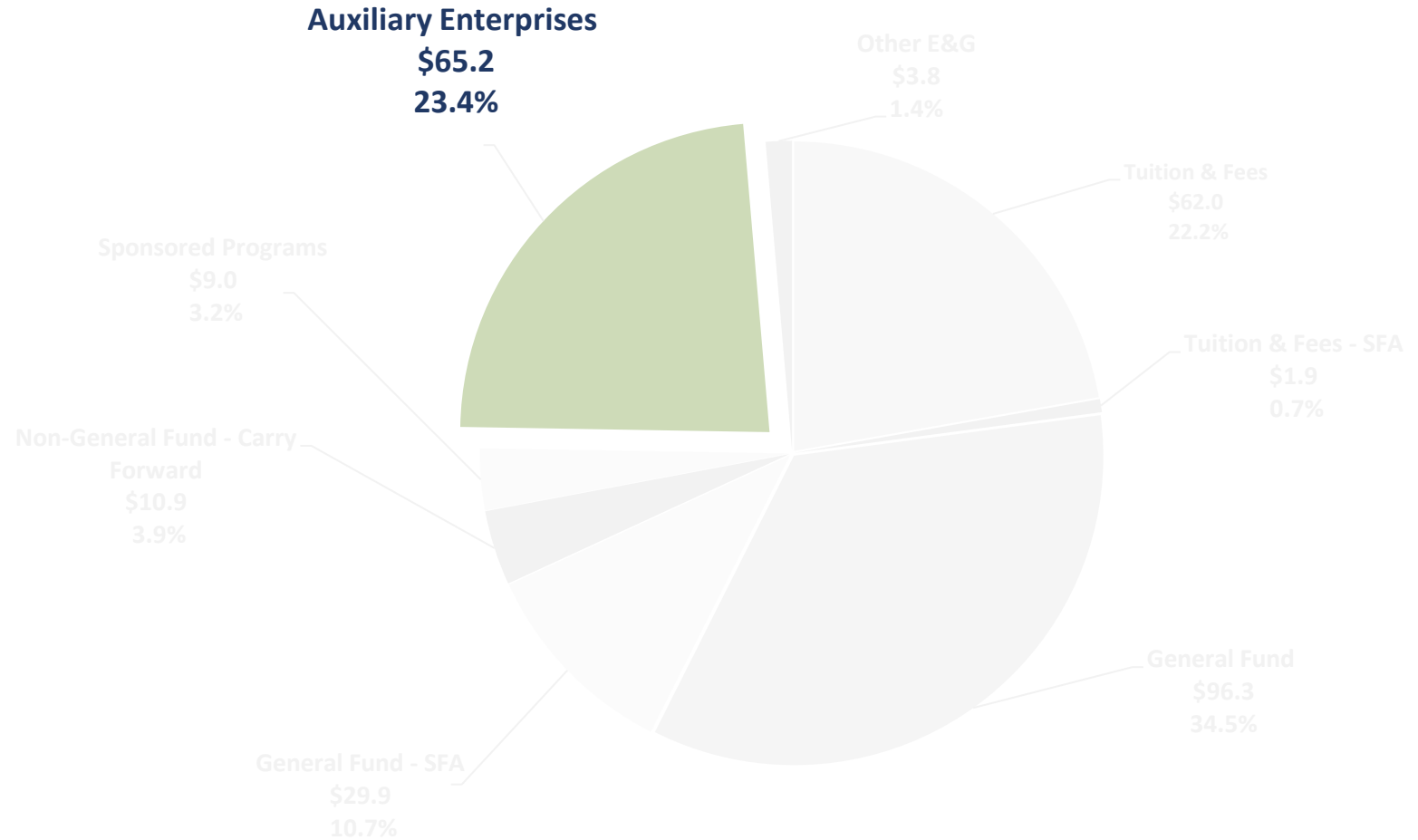




Auxiliary Enterprise Program

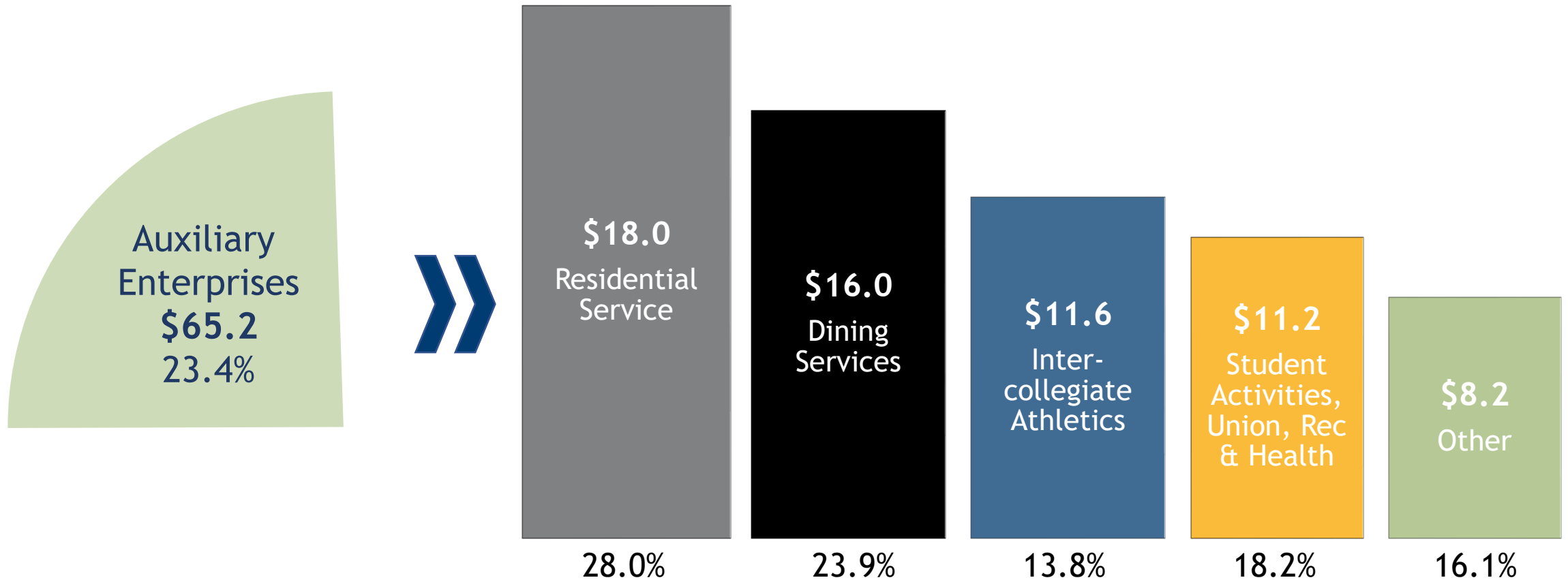
Auxiliary Enterprise Revenue

Using 2024-25 projected revenues, Radford University's proposed total annual auxiliary revenue budget is **\$65.2 million**.

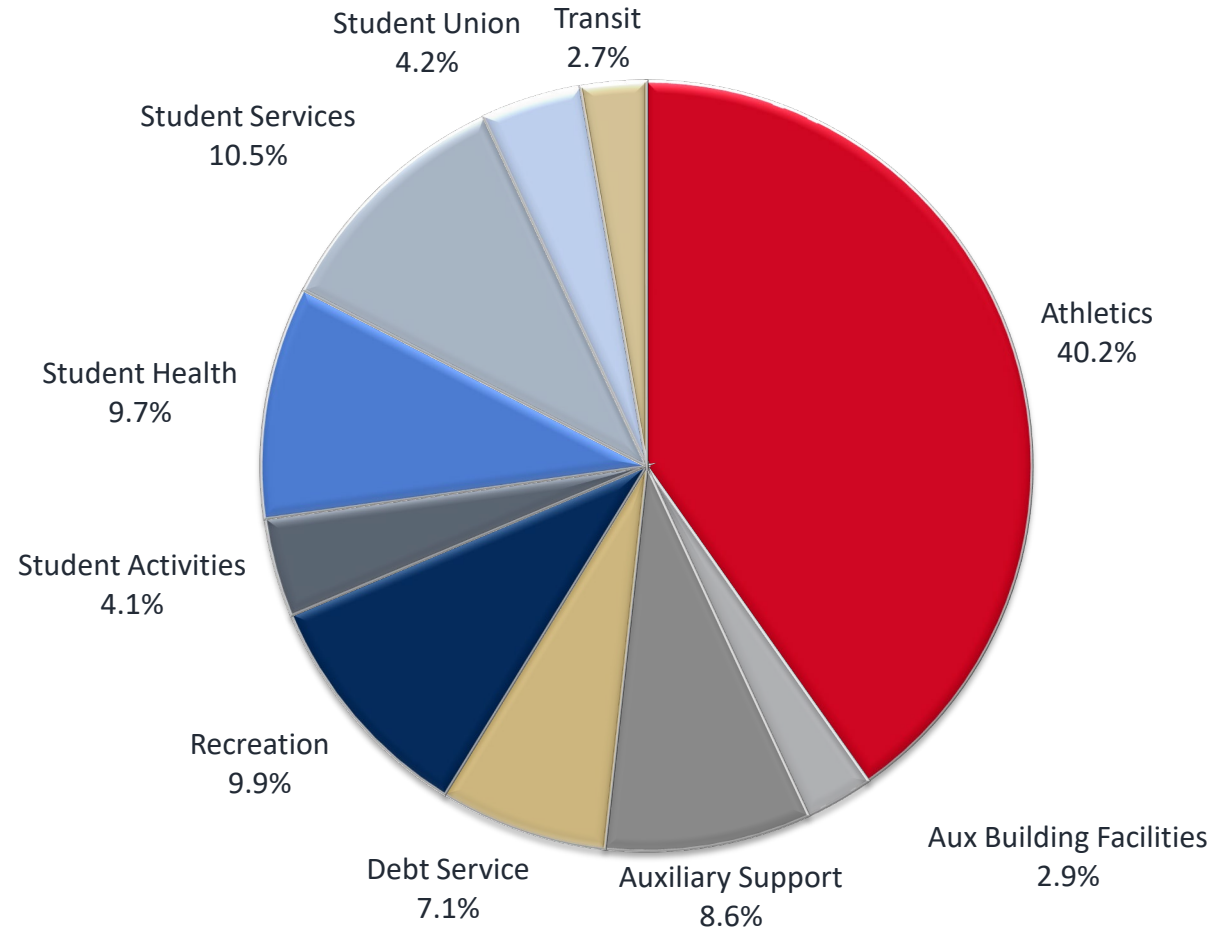


- \$ in millions

Auxiliary Enterprise Revenue by Fund Source



Auxiliary Revenue - Comprehensive Fee

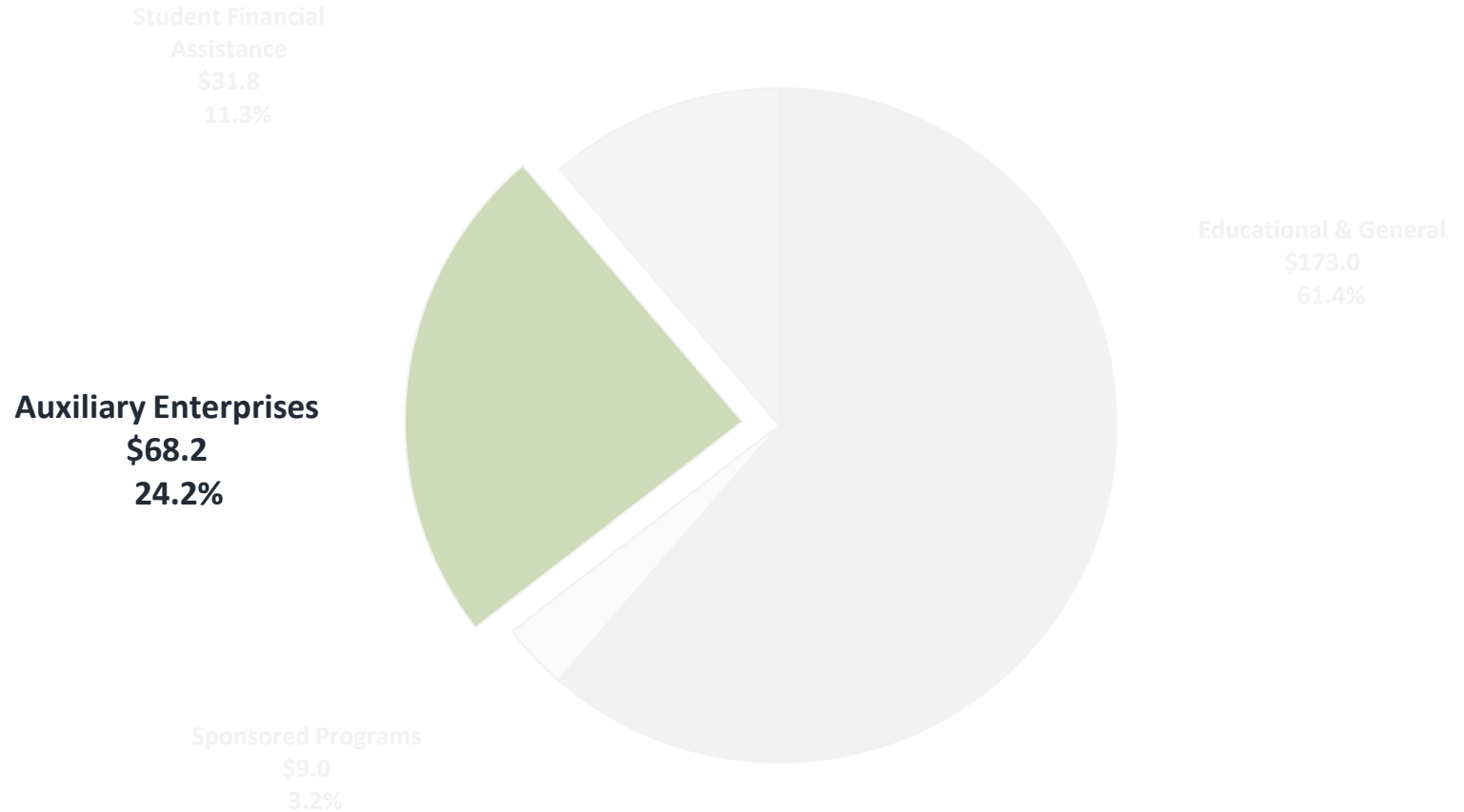


Auxiliary Enterprise Expenditures

Projected Auxiliary expenditures of **\$68.2** for 2024-25.

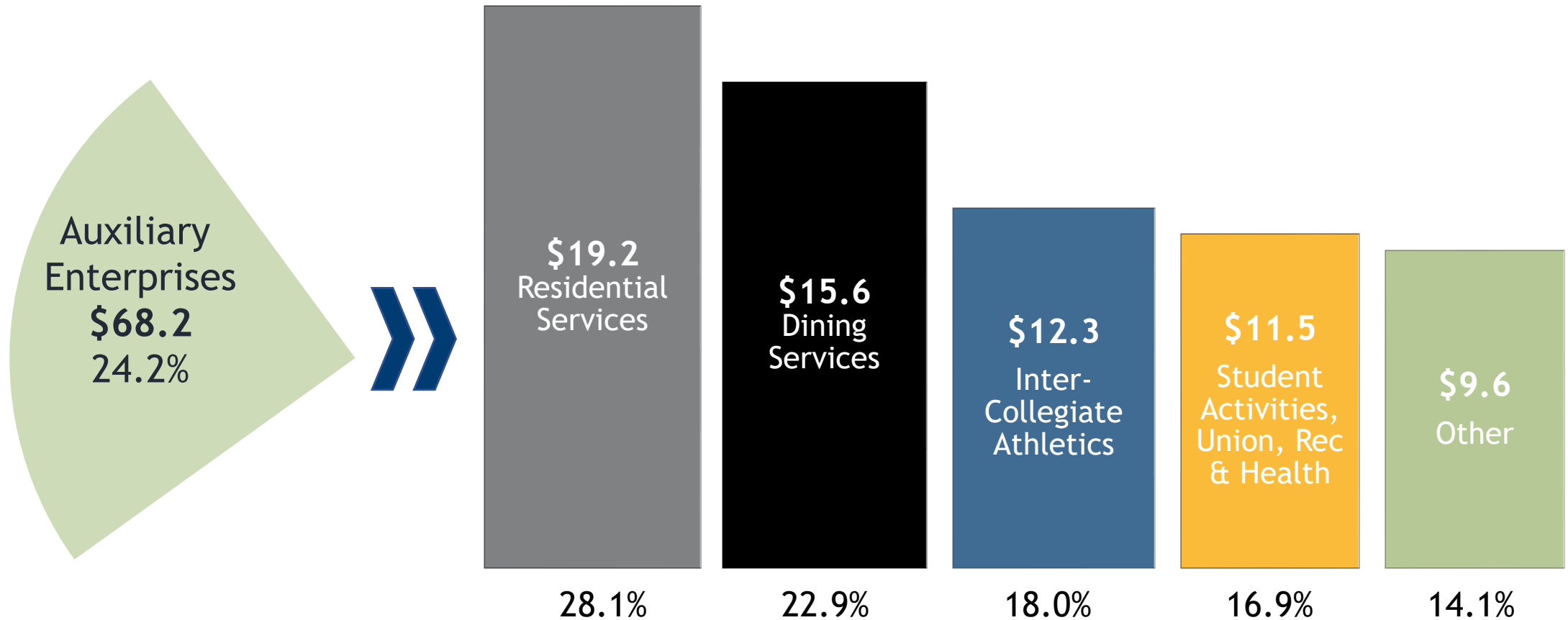
Auxiliary Enterprise expenditures represent self-sustaining operations supporting student service activities; such as residence life, dining, athletics, etc.

(\$ in millions)



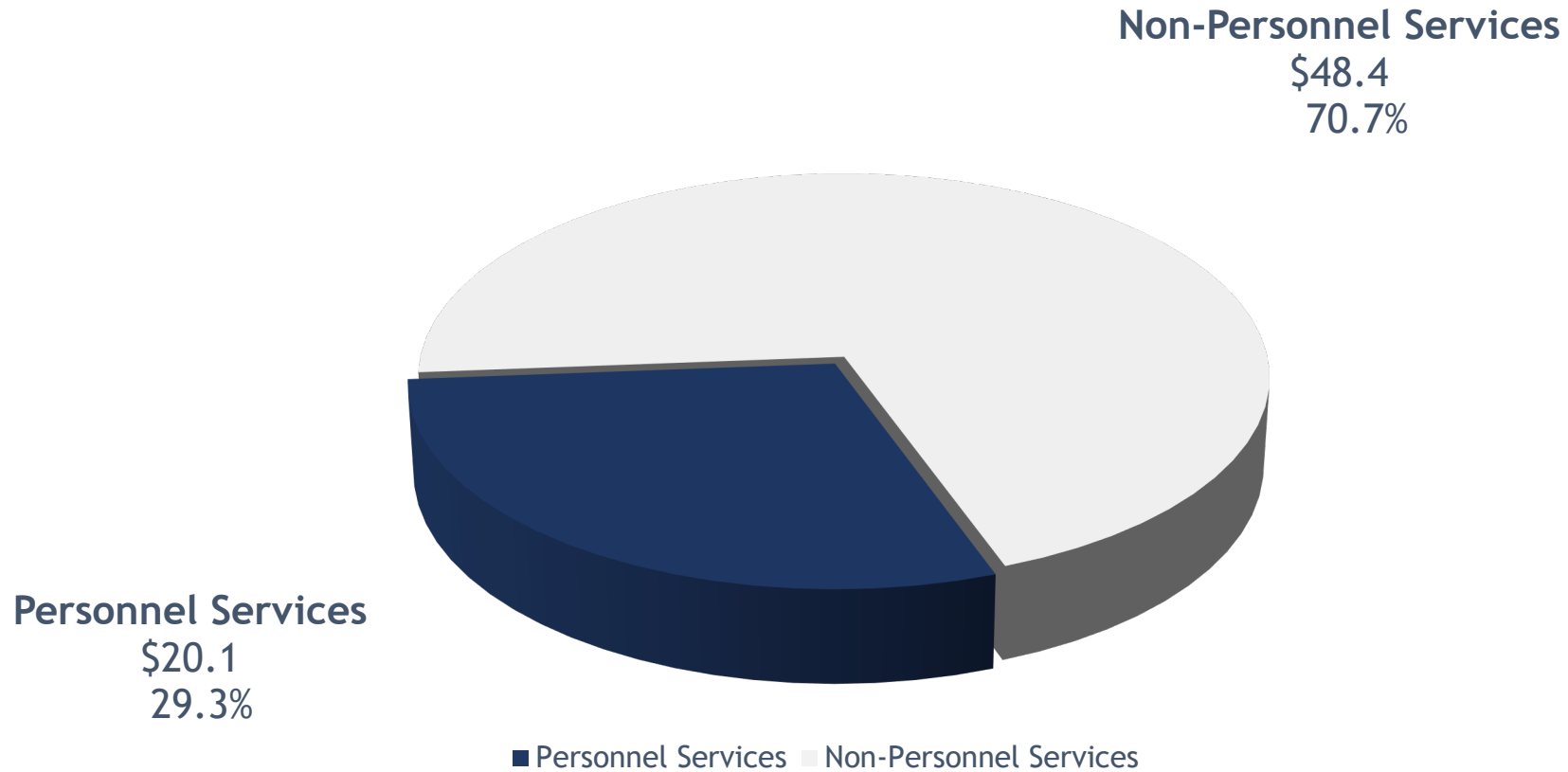
Auxiliary Enterprise Expenditures by Program

(\$ in millions)



Auxiliary Enterprise Expenditures by Category

(\$ in millions)



2024-25 Original Budget Summary by Major Program

<i>(\$ in Thousands)</i>	<u>Proposed Revenue</u>	<u>Proposed Expenditure</u>	<u>Proposed Cont/ (Draw)</u>
University Operating			
Education & General	\$173,034	(\$173,034)	\$0
Student Financial Assistance	31,763	(\$31,763)	\$0
Sponsored Programs	8,962	(\$8,962)	\$0
Auxiliary Enterprise	65,249	(\$68,171)	(\$2,922)
Total University	<u>\$279,008</u>	<u>(\$281,930)</u>	<u>(\$2,922)</u>

Fiscal Considerations

2025-26 Budgeting Considerations



Economic Outlook



Mandatory Cost Increases



Legislative Actions



Enrollment

Economic Outlook

- Virginia economy is showing consistent growth
- General Fund revenues remain ahead of projections by .3%
- Positive Outlook

Legislative Impacts - Conference Report

Appropriating in FY25

UG SFA	\$609,000
Bonus - FT Employees 6/16/25	1.5%
Nursing Support	\$2.08M
Maintain Affordability	\$1.80M

Affordable Access

Language to freeze Tuition & Mandatory E&G Fees for FY26 stricken

Capital

Roanoke Building - Approval to initiate detailed planning

Dalton - Approved as NGF project



Mandatory Cost Increases

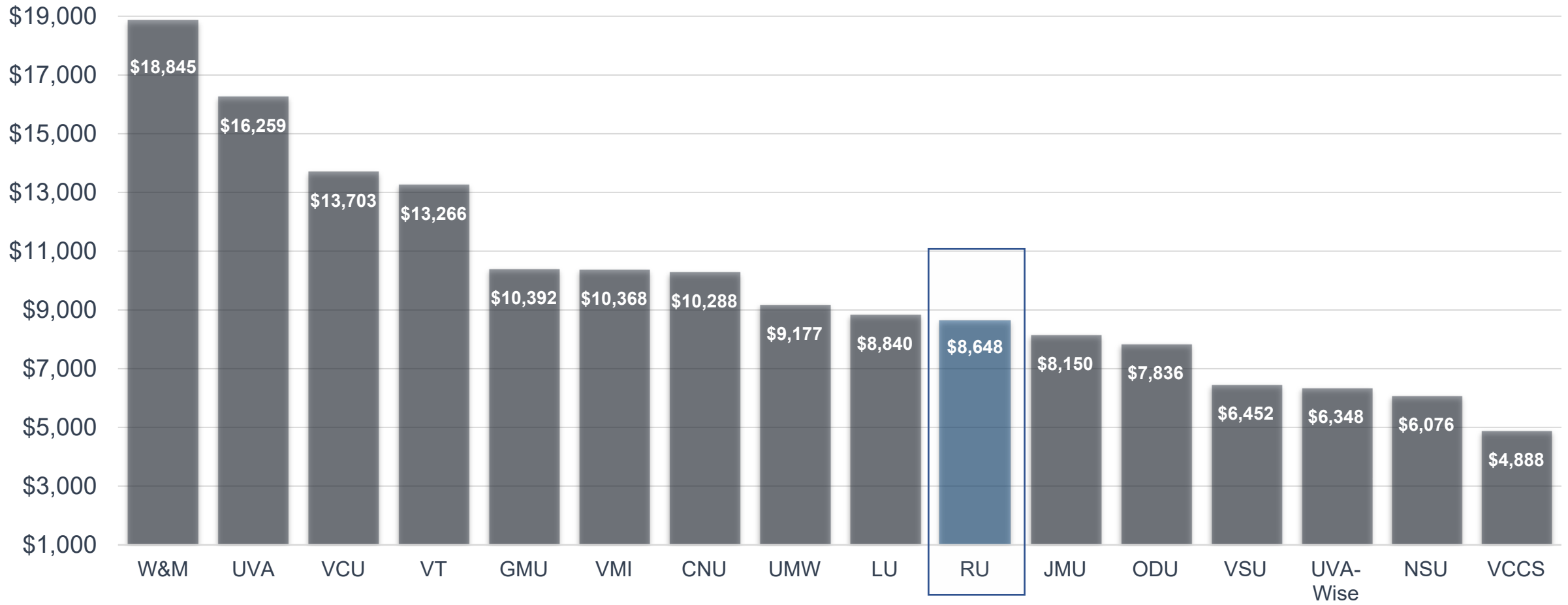
- In addition to state mandated items, the University must also address mandatory cost pressures including.
 - Contractual operating commitments
 - State central cost allocations
 - Operation and maintenance of new and existing facilities
 - Contractual escalators for technology and maintenance contracts
 - Escalating utilities
 - Committed cost for previously approved projects
 - Teaching and Research Faculty promotion and tenure contractual commitments

Enrollment Projections

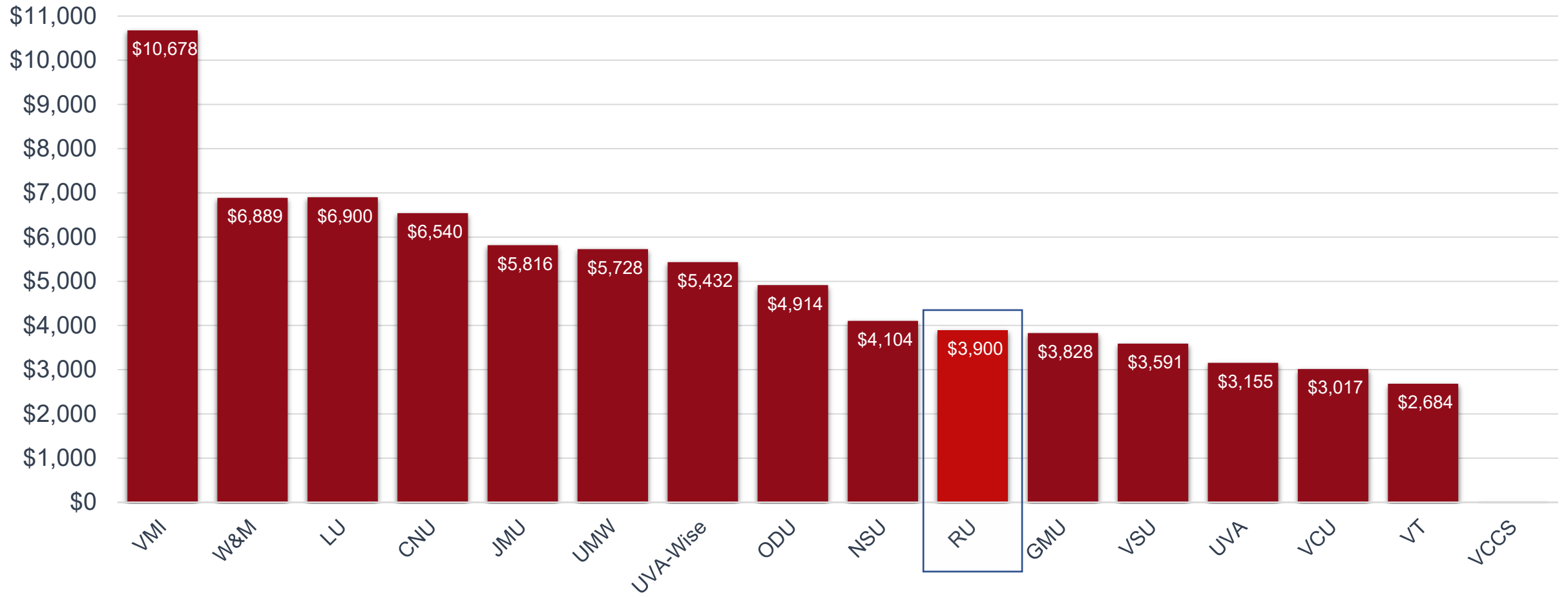
- As Non-General Fund support continues to be a significant portion of the University budget, enrollment projections greatly impact the fiscal plan. The following student composition factors are critical when projecting enrollment:
 - In-State
 - Main Campus
 - Undergraduate
 - On-Campus
 - Online
 - Out-of-State
 - Radford University Carilion
 - Graduate
 - Off-Campus
 - Seat-Based

Tuition and Fees

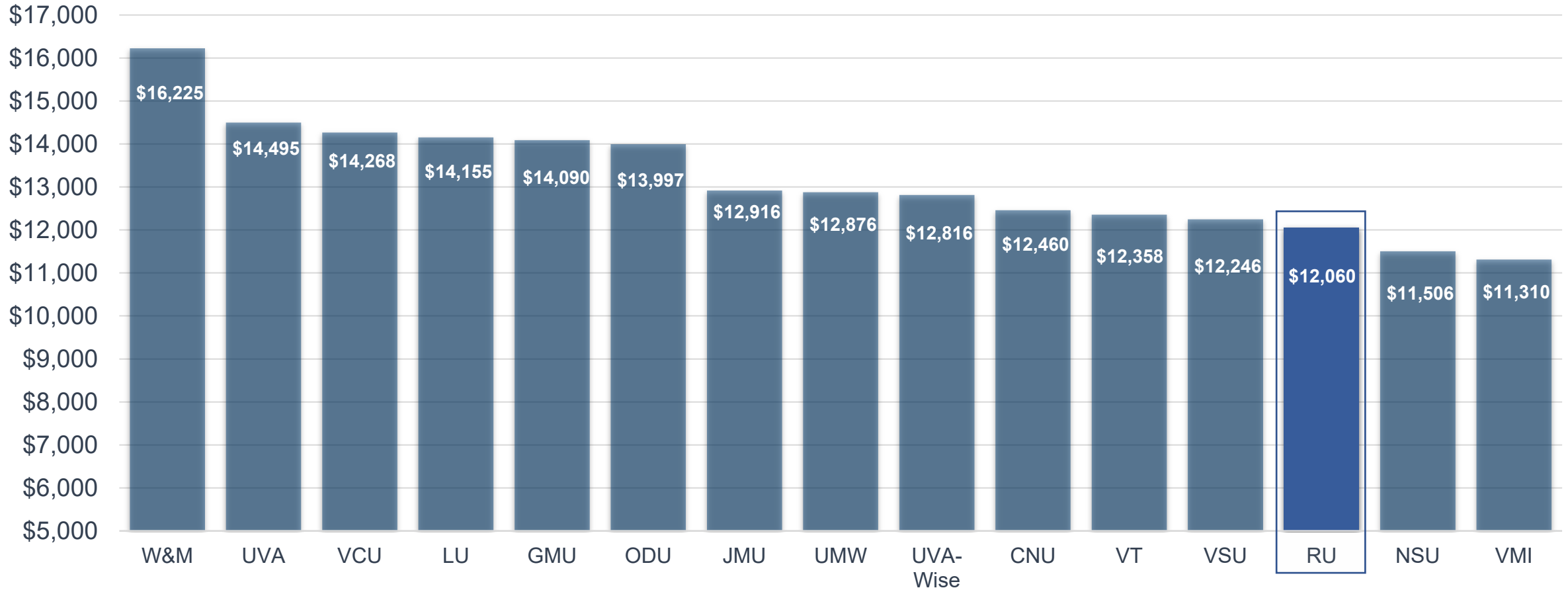
VA Public Higher Education In-State Tuition & Mandatory E&G Fee Rates



VA Public Higher Education Mandatory Non-E&G (Comp) Fee Rates

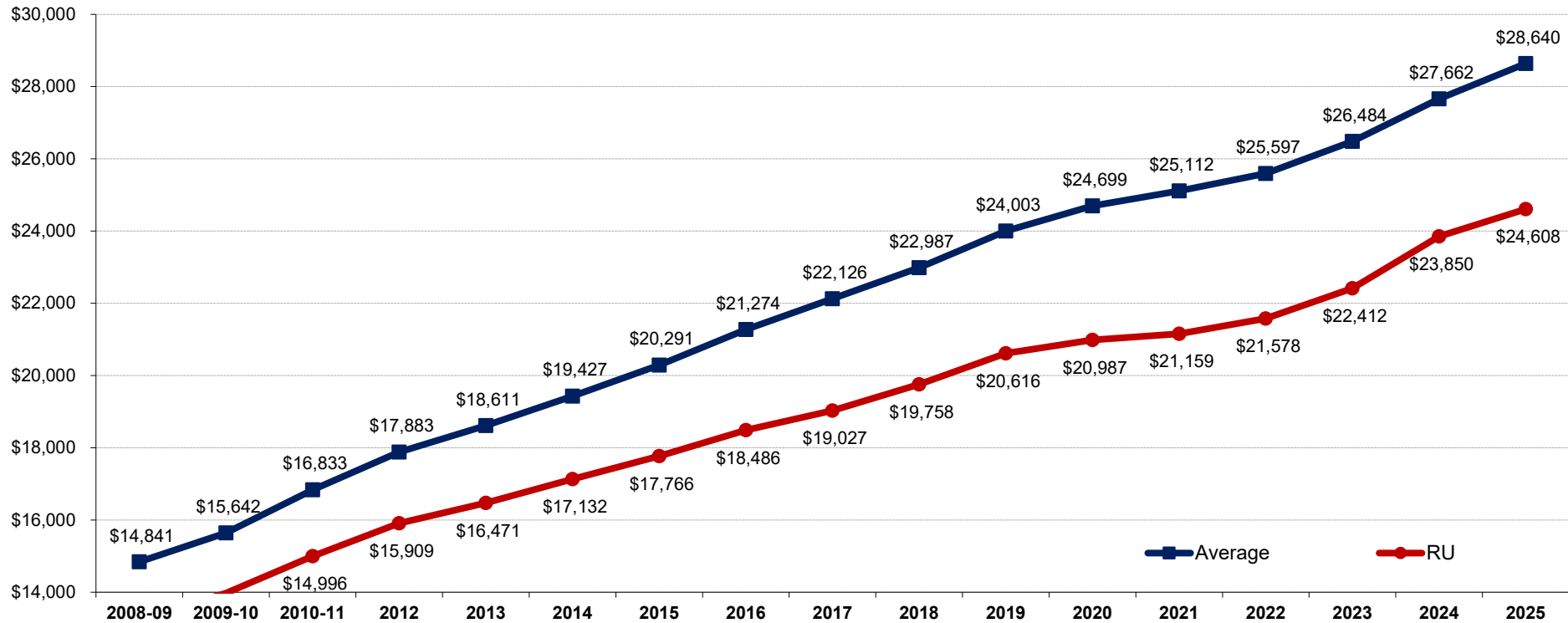


VA Public Higher Education Room & Board Rates



Radford University Total Cost: Affordable Provider

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



Rank	Inst.	2024-25
1	CWM	\$ 41,959
2	UVA	\$ 33,909
3	VMI	\$ 32,356
4	VCU	\$ 30,988
5	LU	\$ 29,895
6	CNU	\$ 29,288
7	GMU	\$ 28,310
8	VT	\$ 28,308
9	UMW	\$ 27,781
10	JMU	\$ 26,882
11	ODU	\$ 26,747
12	RU	\$ 24,608
13	UVA-W	\$ 24,596
14	VSU	\$ 22,289
15	NSU	\$ 21,686

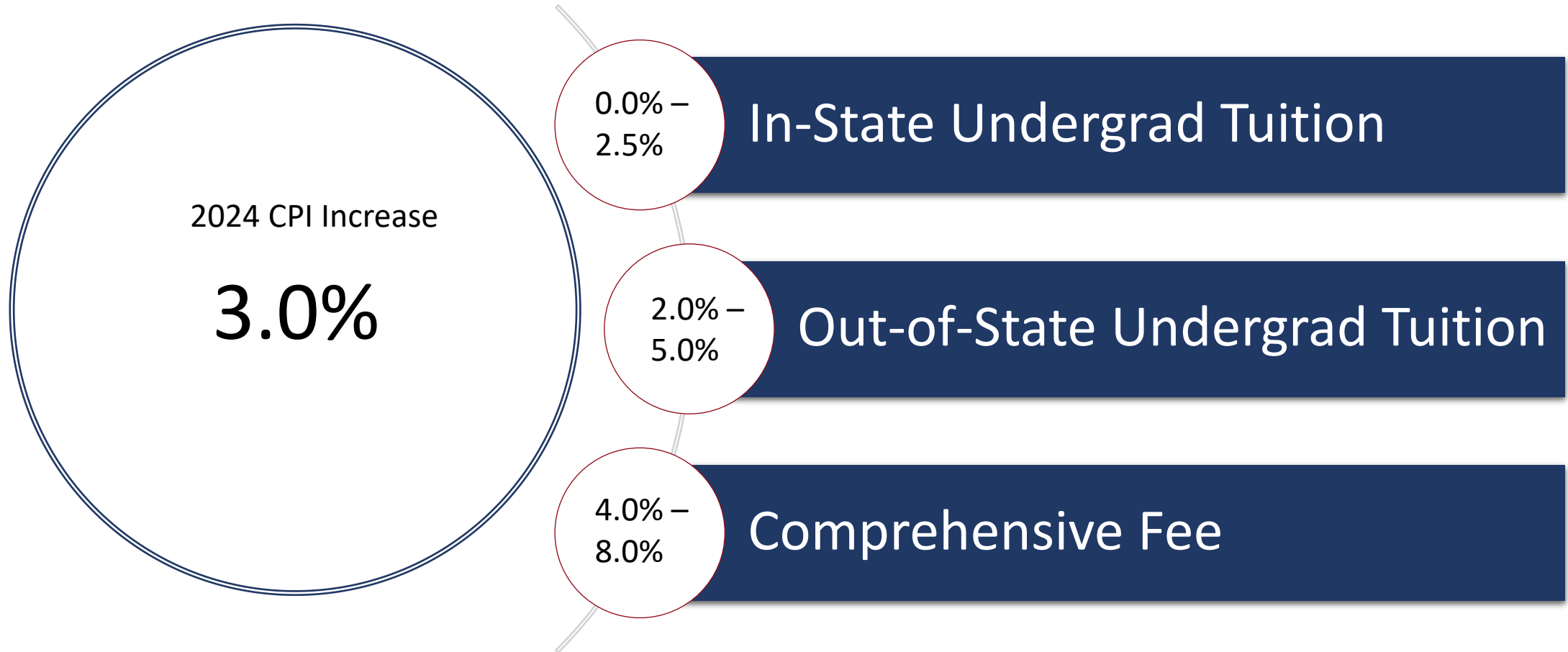
Average - \$ 28,640

Tuition and Fee Approval Authority

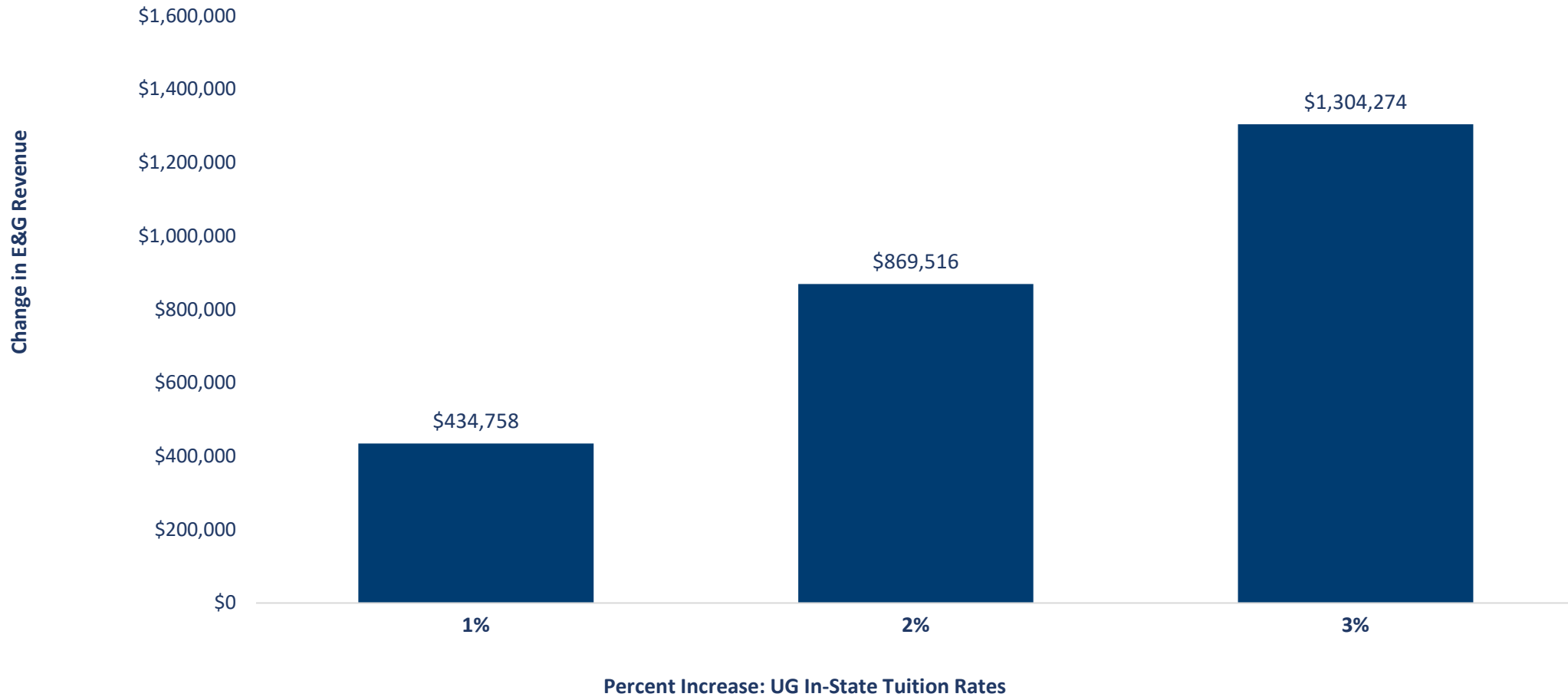
In accordance with 2022 Acts of Assembly, Chapter 2, Section 4-2.01.b, the Board of Visitors has the authority to:

- Set tuition and fees for all resident student groups
- Set tuition and fees for all nonresident student groups provided that students cover at least 100 percent of the average cost of their education
- Set mandatory fees for purposes other than educational and general programs that shall not be increased for Virginia undergraduates beyond three percent annually, excluding requirements for wage, salary, and fringe benefit increases, authorized by the General Assembly

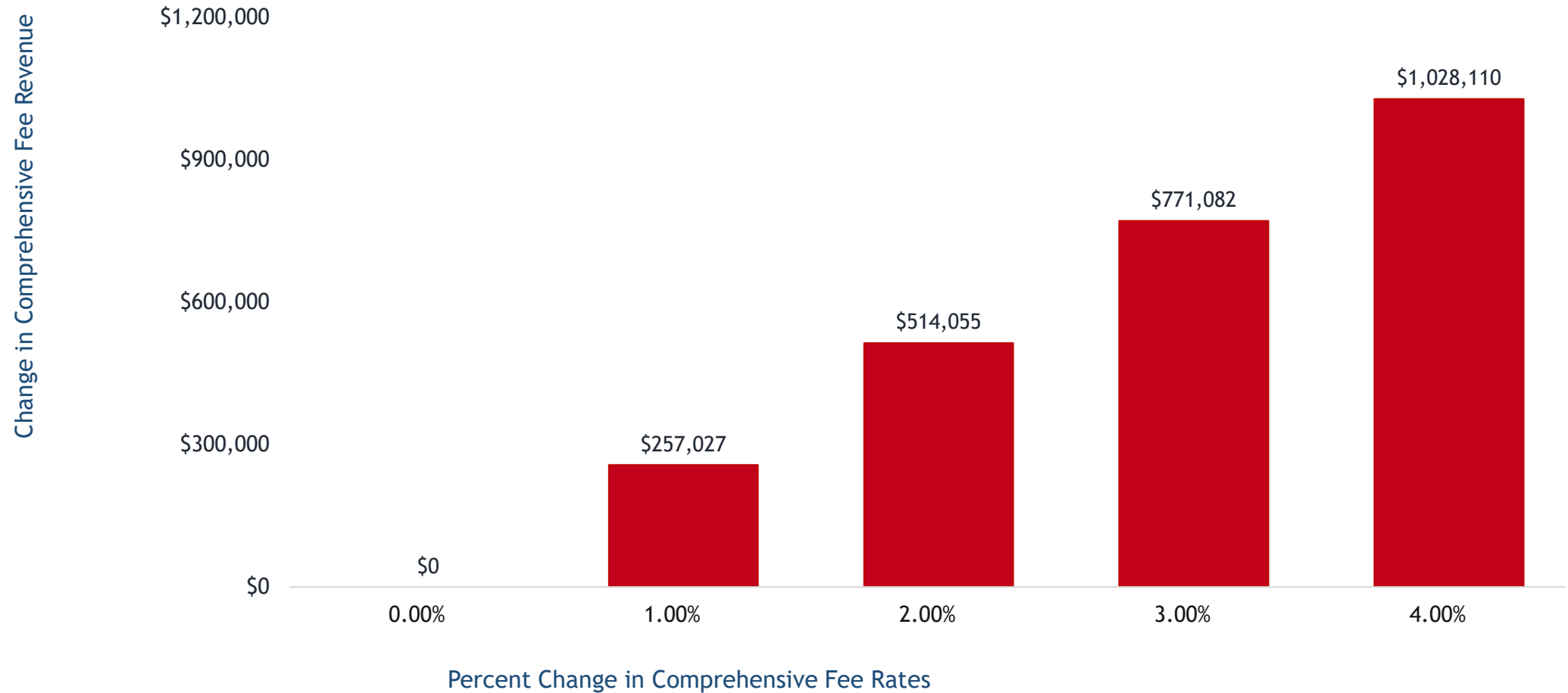
Undergraduate Tuition & Mandatory Fee Range



Impact of Tuition Changes



Impact of Comprehensive Fee Changes



PUBLIC COMMENT



Division of Finance and Administration



Radford
UNIVERSITY

End of Board of Visitors Materials

