

# **RADFORD** UNIVERSITY

## **2015 -16 Operating Budget Plan and Financial Overview**

July 2015

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## EXECUTIVE SUMMARY

The Radford University 2015-16 operating budget was developed with specific consideration to tuition and fees, projected enrollment, institutional priorities, legislative actions by the General Assembly, and a regionally forecasted economic outlook.

On May 8, 2015 the Board of Visitors reviewed the tuition and fee proposal for the 2015 academic year. The proposal was approved beginning with the fall 2015 semester and thereafter until otherwise adjusted by the Board. A fully comprehensive list of these tuition and fees are provided in Appendix A: *2015-16 Board Approved Rates*.

For the 2015-16 academic year new student enrollment projections are anticipated to be flat while overall enrollment is expected to be slightly less than prior year. It has proven to be difficult to sustain the trend of significant growth of recent years. As enrollments has grown, largely from in-state undergraduates, state general fund support for “new in-state seats” has not been allocated at the same proportion. Therefore, the University is constrained in its ability to fully fund the needs of a growing institution.

As a result, each division continues to develop and maintain a multi-year budget plan providing the framework for strategic planning; ultimately, positioning the University for continued success. This collaborative effort is the basis for the University’s Six-Year Plan submission, aligned with the objectives set forth in *Preparing for the Top Jobs of the 21st Century: The Virginia Higher Education Opportunity Act of 2011* (TJ21). The plan addresses critical academic and student programmatic needs, consideration of mandatory cost increases, and implementation of goals currently outlined in Radford University’s Strategic Plan, 7-17.

During the 2015 General Assembly Session, the Governor, House and Senate emphasized their commitment toward higher education by shielding institutions from deeper budget cuts. The state also provided funding to mitigate the original 2014-16 budget reduction and authorized a salary increase for all employees as well as a compression adjustment for classified employees.

With the Commonwealth continuing to face a variety of fiscal challenges in the coming year, the impact on general fund appropriation remains uncertain. Although the financial outlook has shown moderate improvement since the beginning of the 2014-16 biennium, the health of the regional economy continues to be monitored closely. It is very encouraging, however, that in the face of these state-wide challenges the perennial approach to conservative and prudent planning exhibited by Radford University has the institution on track for continued success in 2015-16.

# ASSUMPTIONS & INITIATIVES

## Summary of assumptions used to prepare the 2015-16 operating budget:

- Additional state general fund support to assist with a two percent salary increase for all employees, a compression adjustment for classified staff, health insurance rate changes, and a partial restoration of the original 2014-16 budget reduction
- Internal reallocations were used to offset the impact of the remaining general fund reduction, enrollment changes, and to support an additional two percent T&R faculty increase
- Enrollment projections submitted to the State Council of Higher Education for Virginia (SCHEV)
- Incremental revenue from Board approved tuition and fee increases to fund unavoidable cost increases, critical programmatic needs and approved new initiatives
- Auxiliary Enterprises will generate sufficient revenues to cover operating costs, debt service payments, and contribute to the fund balance for future renewal and replacement and capital projects

## Summary of key initiatives funded in the 2015-16 operating budget:

- Unavoidable cost increases to include state mandated salary increases, health insurance rate changes, equipment maintenance, contract and lease escalators, and accreditation requirements
- Support for high impact programs and the Career Services Initiative
- Support for Pathways to Excellence (PTE) programs
- Faculty promotion and tenure
- Information Technology implementations such as the Constituent Relationship Management (CRM) program and Identity Management
- Increased support for transfer recruitment and admissions programs
- Base operations for critical student services and instructional support
- Operations and Maintenance (O&M) support for new facilities coming online
- Debt service payments
- Campus security and safety
- Compliance to meet federal and state requirements



# TOTAL UNIVERSITY OPERATING BUDGET

As an agency of the Commonwealth of Virginia, Radford University's operating budget is authorized through state appropriations which are approved by the Governor and the General Assembly. For 2015-16, Radford University's annual operating budget is currently authorized in Chapter 665 of the Virginia Acts of Assembly at \$194.0 million.

As Auxiliary Enterprises historically collect revenues exceeding the state appropriation, due to auxiliary reserve requirements, projected revenues are reflected in the charts and graphs presented throughout this document. Additionally, projected E&G revenues are also reflected throughout this report as the University will receive additional appropriation from central fund disbursements to support a portion of state mandated compensation adjustments and fringe benefit rate changes.

**Using projected revenue budgets for all programs, Radford University's annual 2015-16 operating revenue budget is \$206.3million.**



## PROPOSED REVENUE BUDGET: ALL FUNDS

Revenue is received from the following sources: state general fund (tax dollars), tuition, mandatory E&G and comprehensive fees, room and board user fees, other auxiliary enterprise sales and services, and externally sponsored grants/contracts/research.

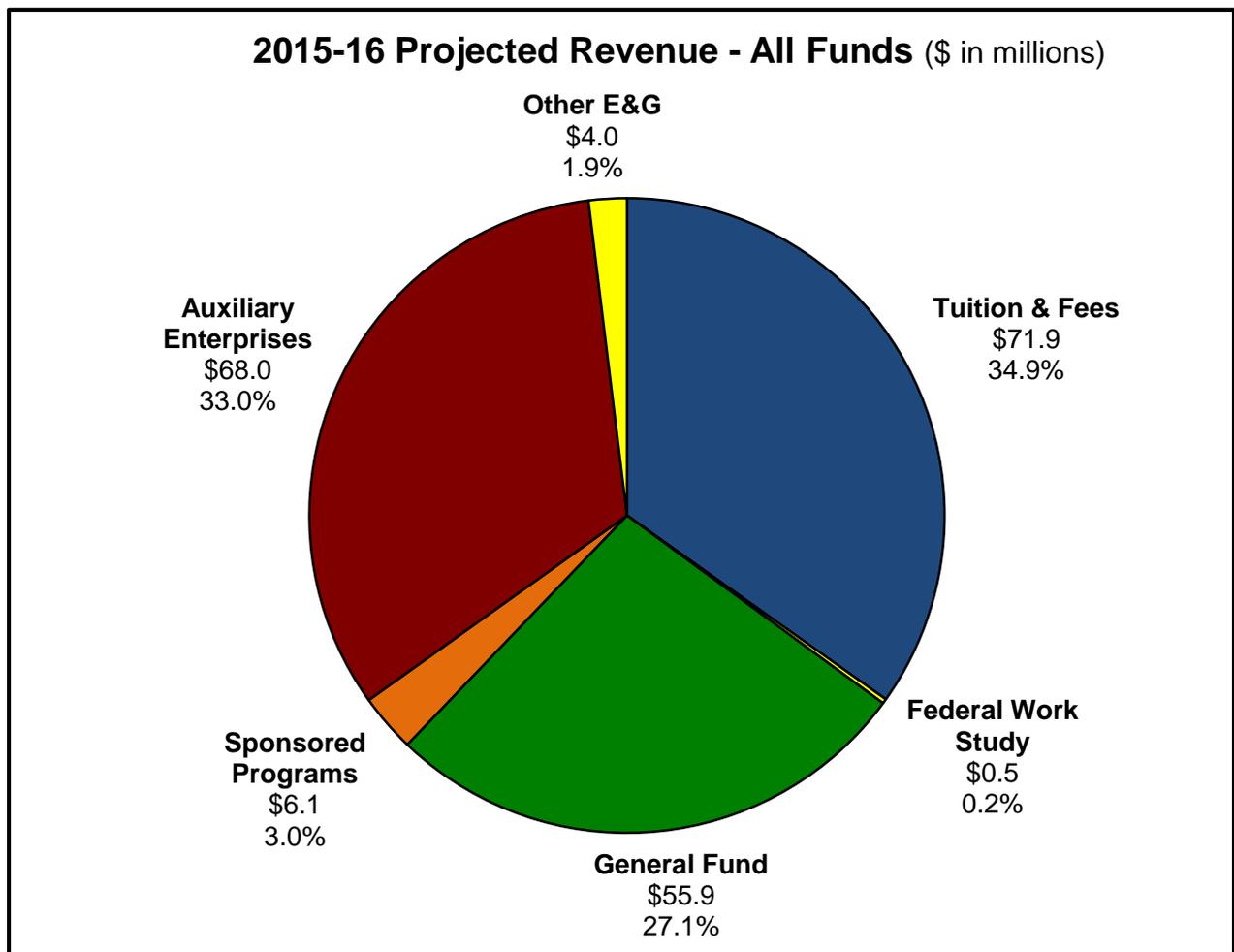
**Following is a summary of Radford University's 2015-16 projected operating revenues by major fund source:**

State General Fund	\$ 55,888,795
Tuition and E&G Fees	71,879,100
Other E&G	3,958,796
Federal Work Study	455,029
Sponsored Programs	6,100,000
<u>Auxiliary Enterprises</u>	<u>68,019,602</u>
<b>Total Revenue</b>	<b>\$206,301,322</b>

The chart below displays Radford University’s **2015-16 projected revenue budget** by major fund source. Auxiliary enterprises, tuition, and the state general fund reflect the three main sources of revenue supporting the University’s total operating budget.

The University’s total operating revenue budget is comprised of state general fund support (27.1 percent) and nongeneral fund sources (72.9 percent). General fund appropriations are generally limited to support the E&G and Student Financial Assistance programs.

Auxiliary Enterprises are required to be self-supporting operations, thus state general fund cannot be used to support these activities. Resources for sponsored program activities are derived from grants and contracts awarded to the University.



Radford University's **projected 2015-16 operating revenue budget** by major program is as follows:

**Radford University**  
**Summary of 2015-16 Projected Revenue**

	2014-15 Adjusted Revenue Budget <sup>1</sup>	2015-16 Proposed Revenue Budget	% Change
<b><u>Educational and General</u></b>			
General Fund:			
State Appropriations	\$46,071,295	\$47,701,565	3.5%
Estimated One-Time Bonus	\$0	\$0	0.0%
FY14 NGF Carryforward	\$665,335	\$0	-100.0%
<i>Subtotal E&amp;G General Fund</i>	<i>\$46,736,630</i>	<i>\$47,701,565</i>	<i>2.1%</i>
Nongeneral Funds:			
Tuition and Fees	\$68,060,553	\$71,879,100	5.6%
Other E&G Revenue	\$1,268,955	\$1,274,957	0.5%
ETF - One-Time Reimbursements	\$1,137,317	\$1,231,397	8.3%
<i>Subtotal E&amp;G Nongeneral Funds</i>	<i>\$70,466,825</i>	<i>\$74,385,454</i>	<i>5.6%</i>
<b>Subtotal Educational and General</b>	<b>\$117,203,455</b>	<b>\$122,087,019</b>	<b>4.2%</b>
<b><u>Student Financial Assistance</u></b>			
General Funds	\$8,134,769	\$8,187,230	0.6%
Nongeneral Funds	\$1,907,471	\$1,907,471	0.0%
<b>Subtotal Student Financial Assistance</b>	<b>\$10,042,240</b>	<b>\$10,094,701</b>	<b>0.5%</b>
<b>Subtotal Educational and General</b>	<b>\$117,203,455</b>	<b>\$122,087,019</b>	<b>4.2%</b>
<b><u>Auxiliary Enterprises<sup>2</sup></u></b>			
	<b>\$66,242,612</b>	<b>\$68,019,602</b>	<b>2.7%</b>
<b><u>Grants &amp; Contracts<sup>3</sup></u></b>			
	<b>\$8,797,374</b>	<b>\$6,100,000</b>	<b>-30.7%</b>
<b>Total Projected Revenue</b>	<b>\$202,285,681</b>	<b>\$206,301,322</b>	<b>2.0%</b>

<sup>1</sup> 2014-15 Adjusted Budget reflects central appropriation and one-time adjustments to provide comparative data with the 2015-16 proposed budget.

<sup>2</sup> Projected auxiliary revenue is above authorized appropriation to meet state reserve requirements.

<sup>3</sup> Grants and Contracts were previously budgeted at the appropriated level; however, for 2015-16 this amount was adjusted to more closely anticipate actual fiscal activity.

## PROPOSED EXPENDITURE BUDGET: ALL FUNDS

Radford University’s 2015-16 operating budget of approximately \$194.0 million is authorized through state appropriations (Chapter 665 of the 2015 Virginia Acts of Assembly) which are approved by the Governor and the General Assembly. As Auxiliary Enterprises historically expend less than the state appropriation due to state requirements of maintaining operating, renewal and replacement and capital reserves, projected auxiliary expenditures are reflected in the charts and graphs presented throughout this document instead of the authorized appropriation. **Using projected auxiliary expenditures, Radford University’s annual 2015-16 operating expenditure budget is \$198.9 million.**

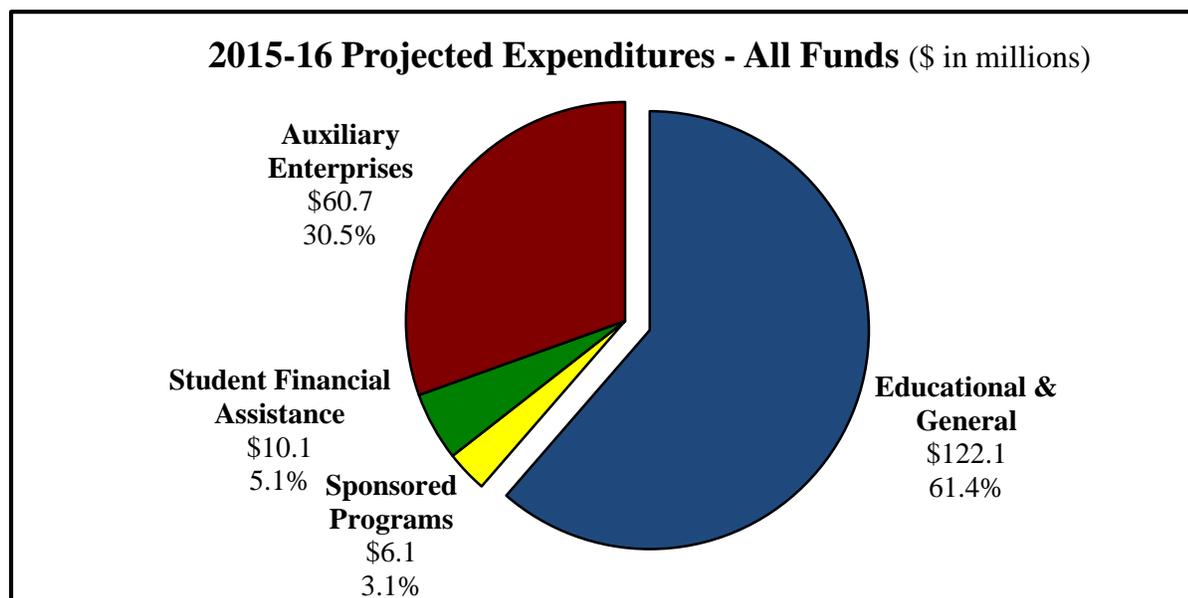
Funds are expended within the following four major higher education program areas which are defined throughout this report.

1. Educational & General (E&G)
2. Auxiliary Enterprises
3. Student Financial Assistance
4. Sponsored Programs

**Following is a summary of Radford University’s 2015-16 projected operating expenditures by major program:**

Educational & General (E&G)	\$ 122,087,019
Auxiliary Enterprises	60,666,124
Student Financial Assistance	10,094,701
<u>Sponsored Programs</u>	<u>6,100,000</u>
<b>Total Expenditures</b>	<b>\$198,947,844</b>

As represented in the chart below, the Educational and General (E&G) program accounts for **61.4 percent** of the University’s total expenditure budget. Detailed financial information for each of the four major program areas is provided in the following pages.



Radford University's 2015-16 projected operating expenditure budget by major program is as follows:

**Radford University**  
**Summary of 2015-16 Projected Expenditures**

	2014-15 Adjusted Expenditure Budget <sup>1</sup>	2015-16 Proposed Expenditure Budget	% Change
<b><u>Educational &amp; General</u></b>			
Instruction	\$64,657,416	\$68,450,496	5.9%
Public Service <sup>2</sup>	\$600,000	\$600,000	0.0%
Library/Academic Support	\$12,144,754	\$12,066,136	-0.6%
Student Support Services <sup>3</sup>	\$6,720,013	\$7,626,699	13.5%
Institutional Support	\$19,027,620	\$19,950,463	4.9%
Operation & Maintenance of Plant	\$14,053,652	\$13,393,225	-4.7%
<b>Subtotal Educational &amp; General</b>	<b>\$117,203,455</b>	<b>\$122,087,019</b>	<b>4.2%</b>
<b><u>Student Financial Assistance</u></b>	<b>\$10,042,240</b>	<b>\$10,094,701</b>	<b>0.5%</b>
<b><u>Auxiliary Enterprises</u></b>			
Dining Services	\$15,867,928	\$16,818,491	6.0%
Bookstore	\$269,420	\$269,420	0.0%
Residential Facilities	\$11,731,907	\$11,790,165	0.5%
Parking/Transportation	\$1,542,260	\$1,371,921	-11.0%
Telecommunication Services	\$490,081	\$493,588	0.7%
Student Health Services	\$2,835,019	\$2,985,672	5.3%
Student Union & Recreation	\$6,920,652	\$6,430,278	-7.1%
Student Activities	\$1,394,427	\$1,373,217	-1.5%
Intercollegiate Athletics	\$11,682,782	\$12,112,343	3.7%
Other Enterprise	\$7,204,014	\$7,021,029	-2.5%
<b>Subtotal Auxiliary Enterprises</b>	<b>\$59,938,490</b>	<b>\$60,666,124</b>	<b>1.2%</b>
<b><u>Grants &amp; Contracts</u></b>	<b>\$8,797,374</b>	<b>\$6,100,000</b>	<b>-30.7%</b>
<b>Total Projected Expenditures</b>	<b>\$195,981,559</b>	<b>\$198,947,844</b>	<b>1.5%</b>

<sup>1</sup> 2014-15 Adjusted Budget reflects central appropriation and one-time adjustments to provide comparative data with the 2015-16 proposed budget.

<sup>2</sup> Public Service is budgeted at the appropriated level; however, this amount may not be fully expended.

<sup>3</sup> Student Support Services expenditures for 2015-16 include the budget for student financial aid workers.

# GENERAL ASSEMBLY LEGISLATIVE UPDATE

## 2015 Legislative Actions:

During the 2015 General Assembly Session, the Governor, House and Senate continued their commitment and support for higher education by shielding institutions from deeper budget cuts as well as offering limited funding proposals that would benefit the University and its students. The state also provided funding to mitigate the original 2014-16 budget reduction and authorized a two percent salary increase for all employees as well as a compression adjustment for classified employees. Fringe benefit costs are also slated to rise as health insurance rate changes of 2.9 percent are anticipated along with Virginia Retirement System (VRS) rate increases to further reduce the unfunded liability.

The original 2014-16 biennial budget (Chapter 3) levied a \$1.1 million budget reduction to the University. The reduction was handled with one-time resources in 2014-15 but is addressed on a permanent basis for 2015-16. Fortunately, the 2015 Session provided an additional \$0.7 million to mitigate the original reduction thereby offsetting the reduction to \$0.4 million.

The following schedule reflects the approved funding from the 2015 General Assembly Session which provides additional general fund support for the University in 2015-16:

### 2015 General Assembly Session Funding:

	Final
<b>E&amp;G - Educational &amp; General</b>	
Two Percent Faculty Increase	\$507,132
Reduction Mitigation/Transfer Support	\$662,812
Central Appropriations - <i>Estimated</i>	\$537,574
<b>Total Estimated E&amp;G General Fund</b>	<b>\$1,707,518</b>
<b>SFA - Student Financial Assistance</b>	
Need Based In-State Undergraduate Financial Aid	\$100,000
Increase Transfer Grant Program	\$140,000
<b>Total Estimated SFA General Fund</b>	<b>\$240,000</b>
<b>Total Estimated General Fund</b>	<b>\$2,047,518</b>



## FUND SOURCE DEFINITIONS

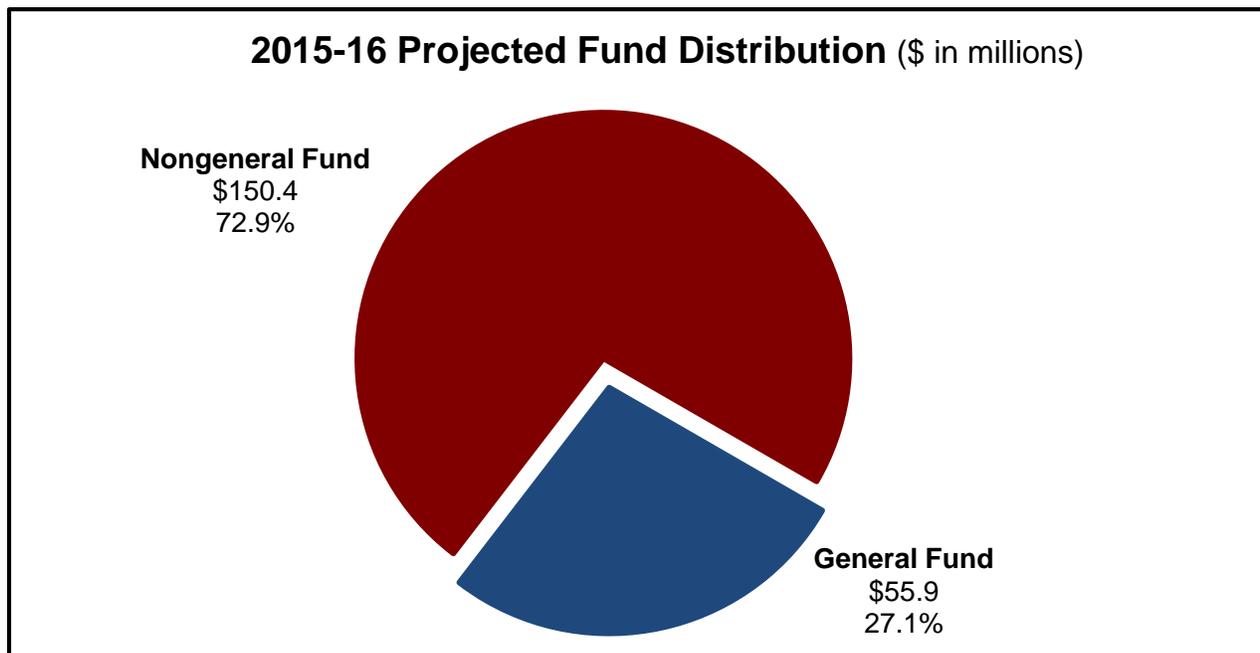
Radford University's institutional budget is derived from fund sources:

- **General Fund** – state tax dollars (unrestricted), distributed through the state budget process and documented through the Virginia Acts of Assembly (i.e. Appropriation Act).
- **Nongeneral Fund** – tuition, mandatory (technology and comprehensive) fees, user (room/board) fees, other E&G and auxiliary enterprises fees, grants/contracts/research, federal student work study, and commissions (e.g., Dining Services and Bookstore).

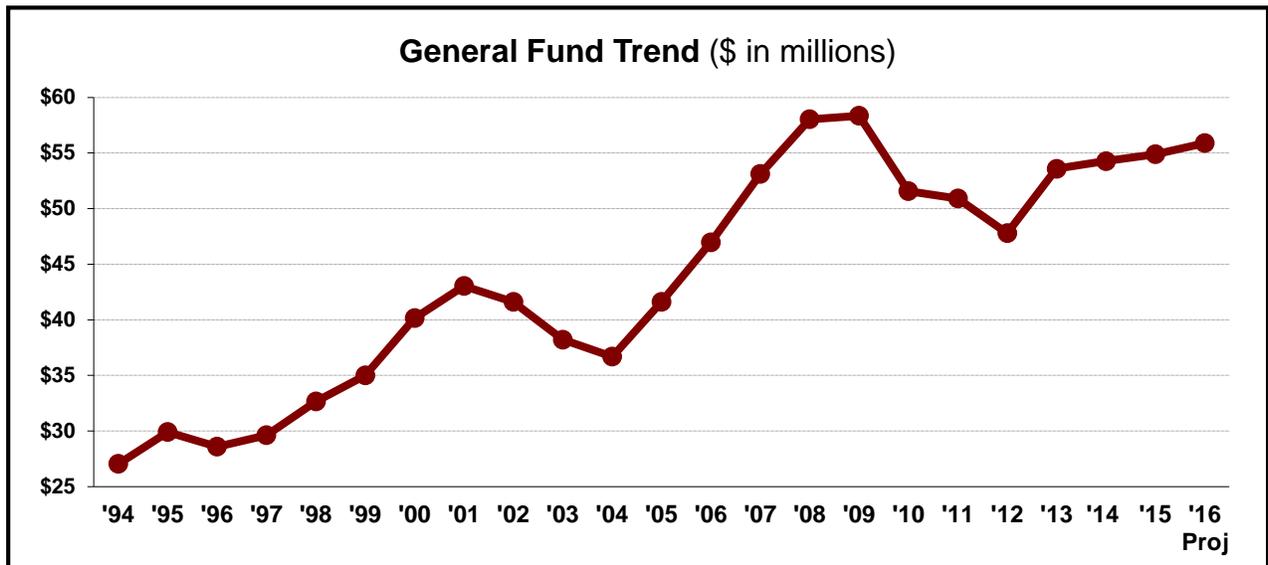
These funds support the following University programs:

- **Educational & General (E&G):** Activities to provide instruction, public service, academic support (e.g., library, deans), student services (e.g., admissions, financial aid, registrar), and program support (e.g., administration, physical plant) services.
- **Auxiliary Enterprises:** Activities to provide essentially self-supporting goods or services to students, faculty, staff and visitors (e.g., residence halls, dining services, bookstore, athletics, student activities, etc.).
- **Student Financial Assistance:** Activities to provide financial assistance to VA students.
- **Sponsored Programs:** Activities to provide additional resources for educational and general services through third-party grants, contracts, and research.

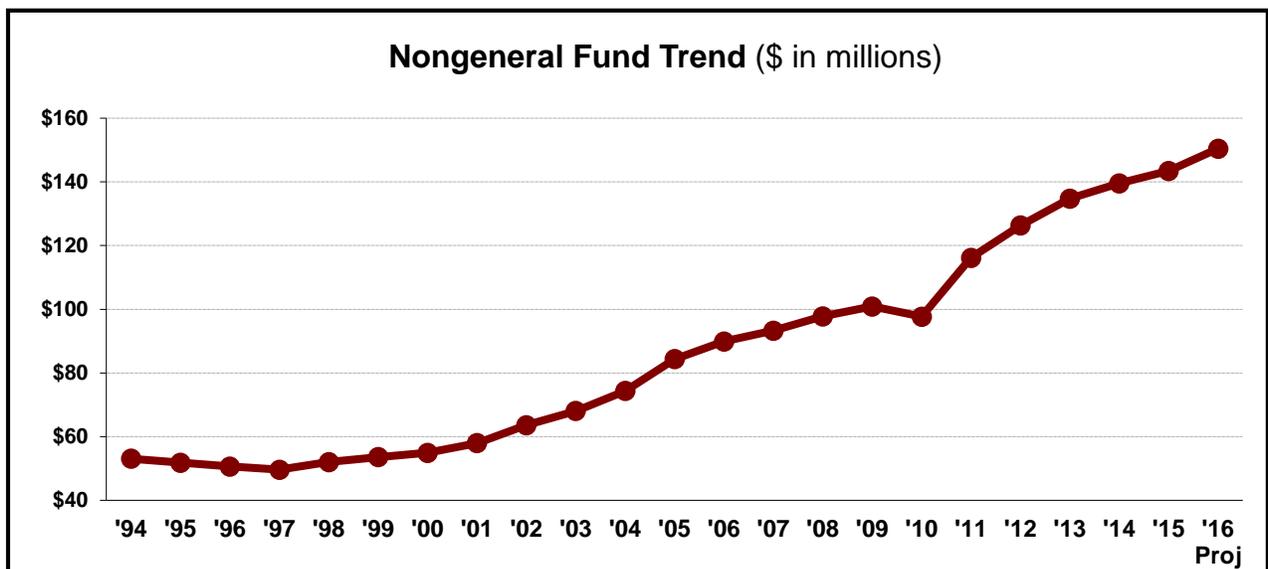
As can be seen by the following chart, nongeneral fund revenues represent **72.9** percent of total University revenues. Radford University is very dependent on nongeneral fund sources to support campus programs and services.



**General Fund:** For 2015-16, the general fund comprises **27.1 percent** of the total University budget and supports the activities of Educational and General (\$47.7 million – projected base and one-time) and Student Financial Assistance (\$8.2 million). The following chart displays the general fund trend between fiscal years 1994 and 2016 (projected).



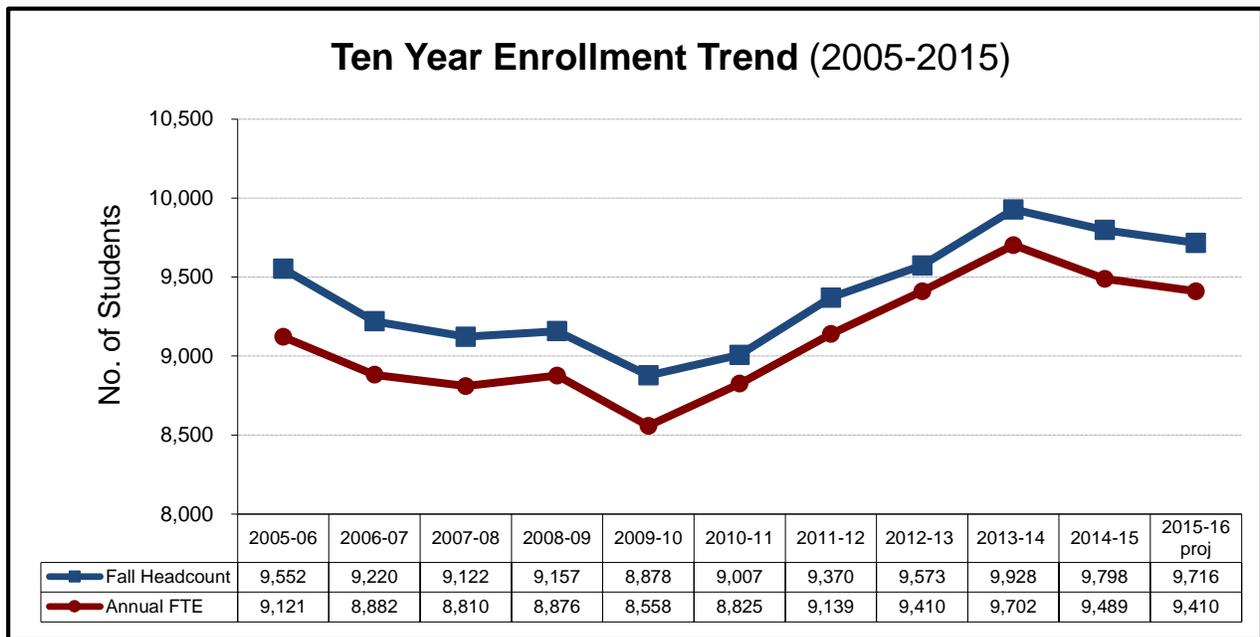
**Nongeneral Fund:** The nongeneral fund is generated primarily from tuition and other E&G revenues (\$75.8 million), mandatory comprehensive fee (\$28.8 million), room/apartment fees (\$14.0 million), board fees/meals plans (\$14.9 million), other auxiliary revenues (\$10.3 million), student financial assistance (\$1.9 million) and grants/contracts (\$6.1 million). The following chart displays the nongeneral fund trend between 1994 and 2016 (projected). Since auxiliary revenues historically exceed the appropriation, projected auxiliary revenues for 2015-16 are used for this comparison. Excess auxiliary revenues are reserved for operating costs, equipment and facility maintenance renewal and replacement projects, and future capital needs.





## ENROLLMENT

Student enrollment is of critical importance in determining the funding available to provide campus services. The chart below displays the enrollment trend from fall 2005 through fall 2015 (projected) between headcount (number of students) and annualized full-time equivalent (FTE) students enrolled at Radford University.



Considering fall 2014 census data, guidance from SCHEV on enrollment trends, and demographic changes in the high school student pipeline, the 2015-16 budget is based on a conservative enrollment target of slightly less than the current year. This is a prudent decision given the current fiscal environment.

Even though there was a slight decrease in total enrollment this past year, the previous three years sustained tremendous growth. Increases in tuition and fee revenue whether received from enrollment growth or rate increases only reflect a portion of the resources needed to support the additional students as state general fund support is needed to cover the remaining portion of an in-state student's cost of education.

## TUITION AND FEES OVERVIEW

Students are charged tuition that supports the Educational & General (E&G) program and comprehensive, room, and board fees that support the Auxiliary Enterprises program.

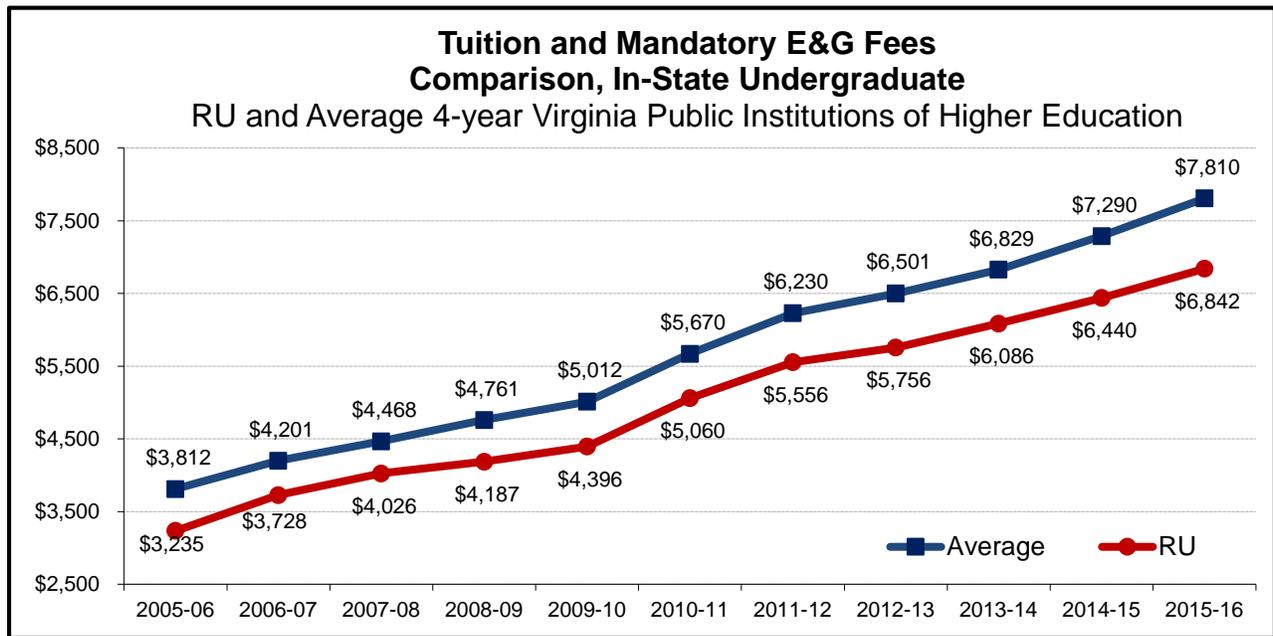
**Tuition:** Radford University's tuition, approved annually by the Radford University Board of Visitors, is divided into the following four major classifications:

- In-state undergraduate
- Out-of-state undergraduate
- In-state graduate
- Out-of-state graduate

**Tuition rates from fiscal years 2012 through 2016 are as follows:**

Tuition & Mandatory E&G Fees							
Student Classification	FY12	FY13	FY14	FY15	FY16	\$ Change From FY15	% Change From FY15
In-state, undergraduate	\$5,556	\$5,756	\$6,086	\$6,440	\$6,842	\$402	6.2%
Out-of-state, undergraduate	\$16,714	\$17,326	\$18,251	\$19,126	\$19,126	\$0	0.0%
In-state, graduate	\$6,310	\$6,536	\$6,854	\$7,241	\$7,694	\$453	6.3%
Out-of-state, graduate	\$14,998	\$15,550	\$16,110	\$16,894	\$16,894	\$0	0.0%



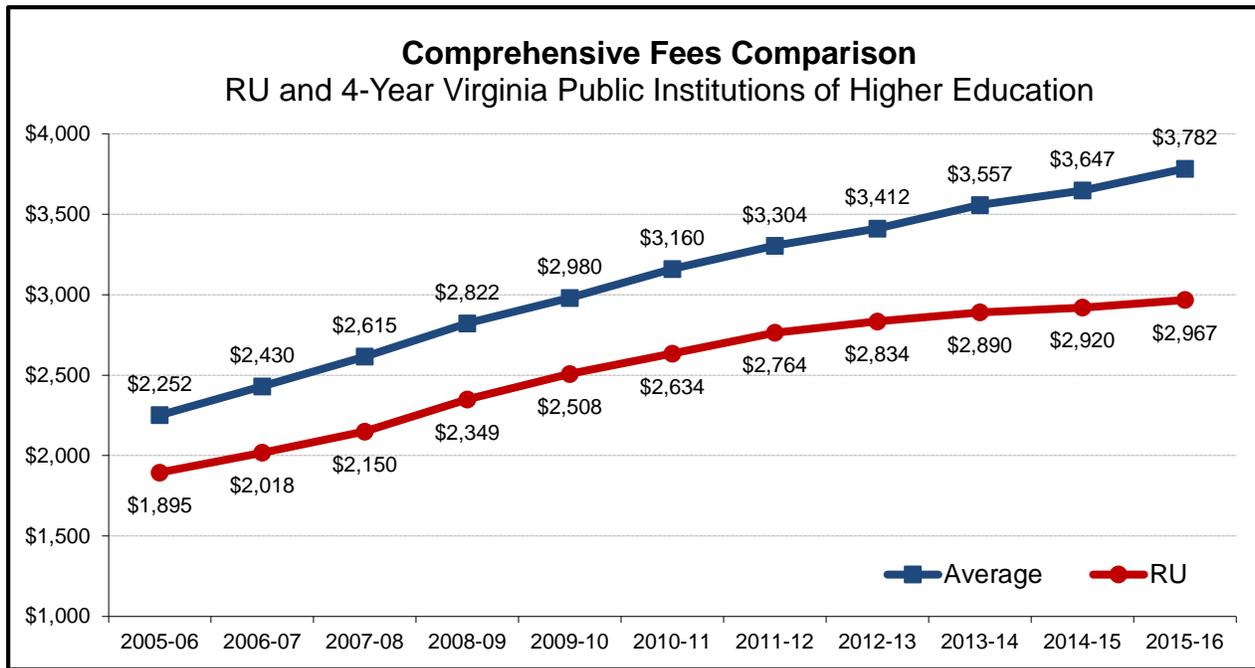


**Tuition and Mandatory E&G Fees:** Radford University’s tuition and mandatory E&G fees for in-state undergraduate students for 2015-16 is **12.4 percent (\$968)** lower than the average tuition and mandatory E&G fees at the other Virginia four-year public institutions of higher education.

Tuition and Mandatory E&G Fees In-State, Undergraduate Students								
Rank	Institution	FY12	FY13	FY14	FY15	FY16	\$ Change From FY15	% Change From FY15
1	College of William & Mary <sup>1</sup>	\$8,365	\$8,778	\$10,531	\$12,564	\$14,114	\$1,550	12.3%
2	University of Virginia	\$9,684	\$10,066	\$10,460	\$10,932	\$12,347	\$1,415	12.9%
3	Virginia Commonwealth University <sup>1</sup>	\$7,600	\$7,943	\$9,960	\$10,356	\$10,719	\$363	3.5%
4	Virginia Tech	\$8,899	\$9,250	\$9,703	\$10,197	\$10,628	\$431	4.2%
5	Virginia Military Institute	\$6,622	\$6,880	\$7,080	\$7,498	\$8,136	\$638	8.5%
6	George Mason University	\$6,752	\$7,010	\$7,220	\$7,562	\$7,976	\$414	5.5%
7	University of Mary Washington	\$6,160	\$6,468	\$6,758	\$7,146	\$7,716	\$570	8.0%
8	Christopher Newport University	\$5,948	\$6,244	\$6,554	\$6,962	\$7,642	\$680	9.8%
9	Longwood University	\$5,940	\$6,180	\$6,450	\$6,930	\$7,170	\$240	3.5%
<b>10</b>	<b>Radford University</b>	<b>\$5,556</b>	<b>\$5,756</b>	<b>\$6,086</b>	<b>\$6,440</b>	<b>\$6,842</b>	<b>\$402</b>	<b>6.2%</b>
11	Old Dominion University	\$5,052	\$5,221	\$5,492	\$5,813	\$6,193	\$380	6.5%
12	James Madison University	\$4,642	\$4,862	\$5,104	\$5,406	\$5,724	\$318	5.9%
13	Virginia State University	\$4,406	\$4,736	\$4,906	\$5,078	\$5,230	\$152	3.0%
14	University of Virginia at Wise	\$4,357	\$4,575	\$4,801	\$5,012	\$5,210	\$198	4.0%
15	Norfolk State University	\$3,470	\$3,540	\$3,810	\$4,536	\$5,162	\$626	13.8%
	<b>Average<sup>2</sup></b>	<b>\$6,230</b>	<b>\$6,501</b>	<b>\$6,829</b>	<b>\$7,290</b>	<b>\$7,810</b>	<b>\$520</b>	<b>7.1%</b>

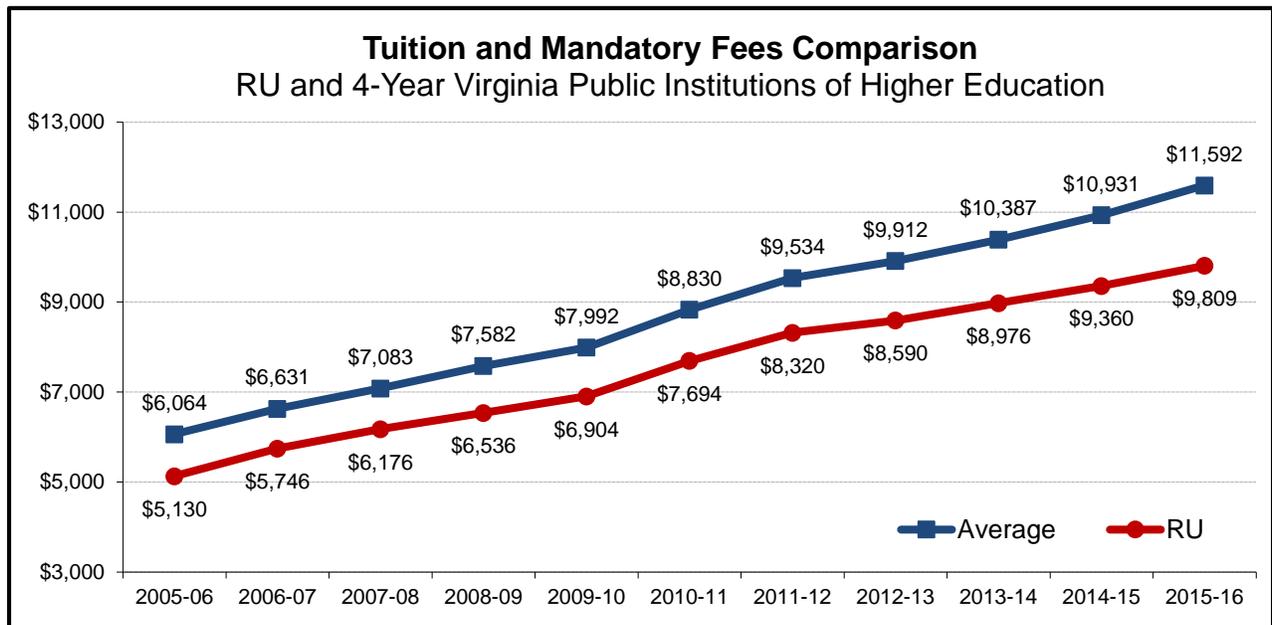
<sup>1</sup> The institution adopted a new guaranteed tuition plan for incoming in-state undergraduates in 2013-14. The tuition charged in their freshman year is frozen for all four years of their undergraduate attendance.

<sup>2</sup> Weighted average as calculated by SCHEV in order to account for variable increases at CWM and VCU



**Comprehensive Fee:** Radford University’s comprehensive fee supports major programs such as athletics, student activities, student union, student health, recreation center, auxiliary support, and facility maintenance. The comprehensive fee is assessed to all students and for 2015-16 is **21.6 percent (\$815)** lower than the average comprehensive fee at the other four-year Virginia public institutions of higher education.

Comprehensive Fees In-State, Undergraduate Students								
Rank	Institution	FY12	FY13	FY14	FY15	FY16	\$ Change From FY15	% Change From FY15
1	Virginia Military Institute	\$6,562	\$6,955	\$7,324	\$8,020	\$8,400	\$380	4.7%
2	College of William & Mary	\$4,767	\$4,792	\$4,932	\$5,092	\$5,258	\$166	3.3%
3	Christopher Newport University	\$4,136	\$4,328	\$4,538	\$4,684	\$4,884	\$200	4.3%
4	Longwood University	\$4,590	\$4,710	\$4,890	\$4,650	\$4,740	\$90	1.9%
5	James Madison University	\$3,806	\$3,946	\$4,072	\$4,256	\$4,342	\$86	2.0%
6	University of Virginia at Wise	\$3,364	\$3,532	\$3,708	\$3,856	\$4,010	\$154	4.0%
7	Old Dominion University	\$3,092	\$3,229	\$3,328	\$3,437	\$3,575	\$138	4.0%
8	University of Mary Washington	\$2,646	\$2,778	\$2,902	\$3,106	\$3,354	\$248	8.0%
9	Norfolk State University	\$3,220	\$3,220	\$3,416	\$3,016	\$3,204	\$188	6.2%
10	Virginia State University	\$2,684	\$2,684	\$2,878	\$2,924	\$2,996	\$72	2.5%
11	George Mason University	\$2,514	\$2,610	\$2,688	\$2,820	\$2,976	\$156	5.5%
12	<b>Radford University</b>	<b>\$2,764</b>	<b>\$2,834</b>	<b>\$2,890</b>	<b>\$2,920</b>	<b>\$2,967</b>	<b>\$47</b>	<b>1.6%</b>
13	University of Virginia	\$1,892	\$1,940	\$1,998	\$2,066	\$2,121	\$55	2.7%
14	Virginia Commonwealth University	\$1,917	\$1,942	\$2,042	\$2,042	\$2,053	\$11	0.5%
15	Virginia Tech	\$1,610	\$1,673	\$1,752	\$1,820	\$1,857	\$37	2.0%
<b>Average</b>		<b>\$3,304</b>	<b>\$3,412</b>	<b>\$3,557</b>	<b>\$3,647</b>	<b>\$3,782</b>	<b>\$135</b>	<b>3.7%</b>

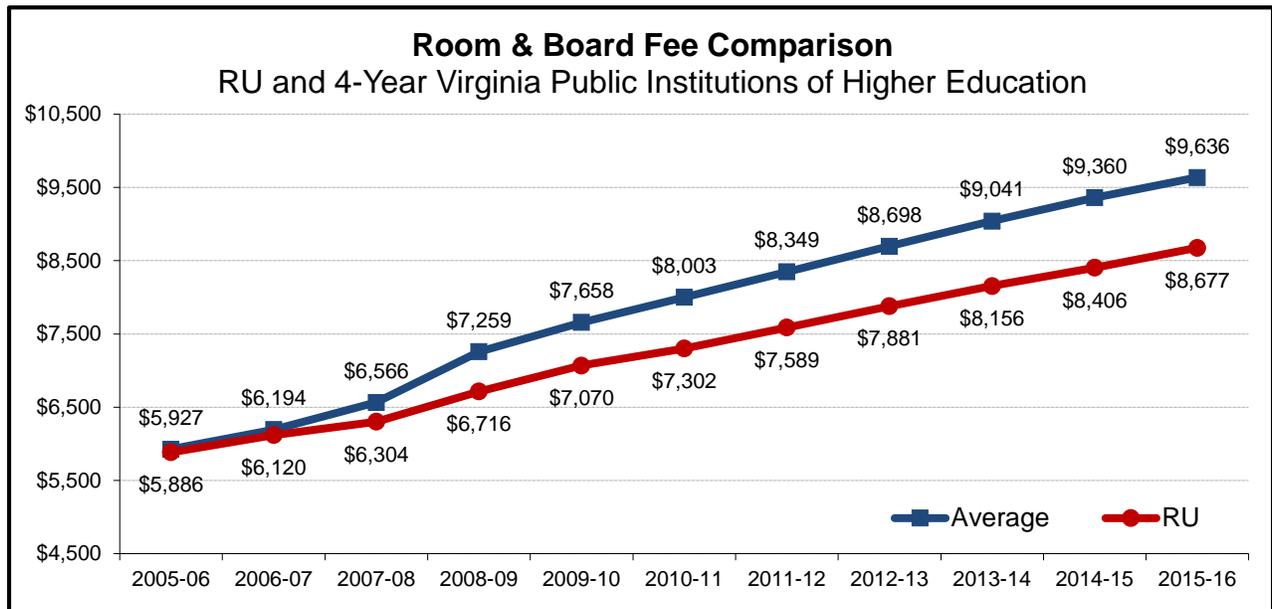


**Tuition and Mandatory Fees:** The charts and graphs shown reflect a multi-year comparison of tuition and mandatory fees for in-state undergraduate students among the 15 four-year public institutions in Virginia. Radford University’s tuition and mandatory fees for 2015-16 are **15.4 percent (\$1,783)** lower than the average tuition and mandatory fees at the other Virginia public four-year institutions of higher education.

Total Tuition and Mandatory Fees								
In-State, Undergraduate Students								
Rank	Institution	FY12	FY13	FY14	FY15	FY16	\$ Change From FY15	% Change From FY15
1	College of William & Mary	\$13,132	\$13,570	\$15,463	\$17,656	\$19,372	\$1,716	9.7%
2	Virginia Military Institute	\$13,184	\$13,835	\$14,404	\$15,518	\$16,536	\$1,018	6.6%
3	University of Virginia	\$11,576	\$12,006	\$12,458	\$12,998	\$14,468	\$1,470	11.3%
4	Virginia Commonwealth University	\$9,517	\$9,885	\$12,002	\$12,398	\$12,772	\$374	3.0%
5	Christopher Newport University	\$10,084	\$10,572	\$11,092	\$11,646	\$12,526	\$880	7.6%
6	Virginia Tech	\$10,509	\$10,923	\$11,455	\$12,017	\$12,485	\$468	3.9%
7	Longwood University	\$10,530	\$10,890	\$11,340	\$11,580	\$11,910	\$330	2.8%
8	University of Mary Washington	\$8,806	\$9,246	\$9,660	\$10,252	\$11,070	\$818	8.0%
9	George Mason University	\$9,266	\$9,620	\$9,908	\$10,382	\$10,952	\$570	5.5%
10	James Madison University	\$8,448	\$8,808	\$9,176	\$9,662	\$10,066	\$404	4.2%
11	<b>Radford University</b>	<b>\$8,320</b>	<b>\$8,590</b>	<b>\$8,976</b>	<b>\$9,360</b>	<b>\$9,809</b>	<b>\$449</b>	<b>4.8%</b>
12	Old Dominion University	\$8,144	\$8,450	\$8,820	\$9,250	\$9,768	\$518	5.6%
13	University of Virginia at Wise	\$7,721	\$8,107	\$8,509	\$8,868	\$9,220	\$352	4.0%
14	Norfolk State University	\$6,690	\$6,760	\$7,226	\$7,552	\$8,366	\$814	10.8%
15	Virginia State University	\$7,090	\$7,420	\$7,784	\$8,002	\$8,226	\$224	2.8%
<b>Average<sup>2</sup></b>		<b>\$9,534</b>	<b>\$9,912</b>	<b>\$10,387</b>	<b>\$10,931</b>	<b>\$11,592</b>	<b>\$661</b>	<b>6.0%</b>

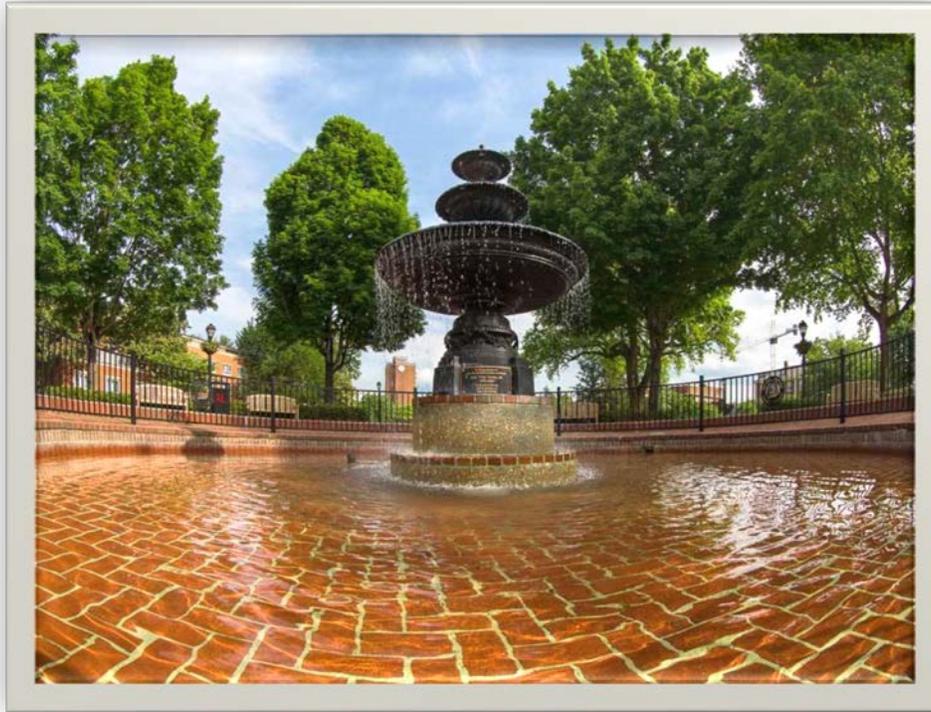
<sup>1</sup> The institution adopted a new guaranteed tuition plan for incoming in-state undergraduates in 2013-14. The tuition charged in their freshman year is frozen for all four years of their undergraduate attendance.

<sup>2</sup> Weighted average as calculated by SCHEV in order to account for variable increases at CWM and VCU



**Room and Board:** Radford University’s room and board fees support campus dining services, residence hall operations, and long-term capital facility needs. Room and board fees are only assessed to residential students and reflect the average room rate for a double occupancy room and the 19 meal plan as reported to the State Council of Higher Education for Virginia (SCHEV). Radford University’s average room and board for 2015-16 is **10.0 percent (\$959)** lower than the average room and board at other Virginia public four-year institutions.

Average Room & Board In-State, Undergraduate Students								
Rank	Institution	FY12	FY13	FY14	FY15	FY16	\$ Change From FY15	% Change From FY15
1	College of William & Mary	\$8,892	\$9,318	\$9,816	\$10,344	\$10,978	\$634	6.1%
2	Christopher Newport University	\$9,528	\$9,728	\$9,958	\$10,314	\$10,614	\$300	2.9%
3	University of Virginia	\$9,036	\$9,419	\$9,717	\$10,052	\$10,401	\$349	3.5%
4	University of Virginia at Wise	\$8,890	\$9,440	\$9,990	\$10,340	\$10,256	(\$84)	-0.8%
5	Virginia State University	\$8,880	\$9,680	\$10,008	\$10,128	\$10,252	\$124	1.2%
6	George Mason University	\$8,400	\$8,680	\$8,990	\$9,432	\$9,810	\$378	4.0%
7	University of Mary Washington	\$8,468	\$8,840	\$9,122	\$9,430	\$9,694	\$264	2.8%
8	Virginia Commonwealth University	\$8,646	\$8,748	\$9,082	\$9,318	\$9,586	\$268	2.9%
9	Longwood University	\$8,114	\$8,448	\$8,876	\$9,256	\$9,558	\$302	3.3%
10	Old Dominion University	\$8,218	\$8,547	\$8,912	\$9,268	\$9,446	\$178	1.9%
11	James Madison University	\$8,340	\$8,630	\$8,873	\$9,196	\$9,396	\$200	2.2%
12	Norfolk State University	\$7,927	\$8,130	\$8,374	\$8,624	\$8,970	\$346	4.0%
13	<b>Radford University</b>	<b>\$7,589</b>	<b>\$7,881</b>	<b>\$8,156</b>	<b>\$8,406</b>	<b>\$8,677</b>	<b>\$271</b>	<b>3.2%</b>
14	Virginia Military Institute	\$7,446	\$7,733	\$8,088	\$8,372	\$8,666	\$294	3.5%
15	Virginia Tech	\$6,856	\$7,254	\$7,650	\$7,924	\$8,226	\$302	3.8%
	<b>Average</b>	<b>\$8,349</b>	<b>\$8,698</b>	<b>\$9,041</b>	<b>\$9,360</b>	<b>\$9,636</b>	<b>\$276</b>	<b>2.9%</b>

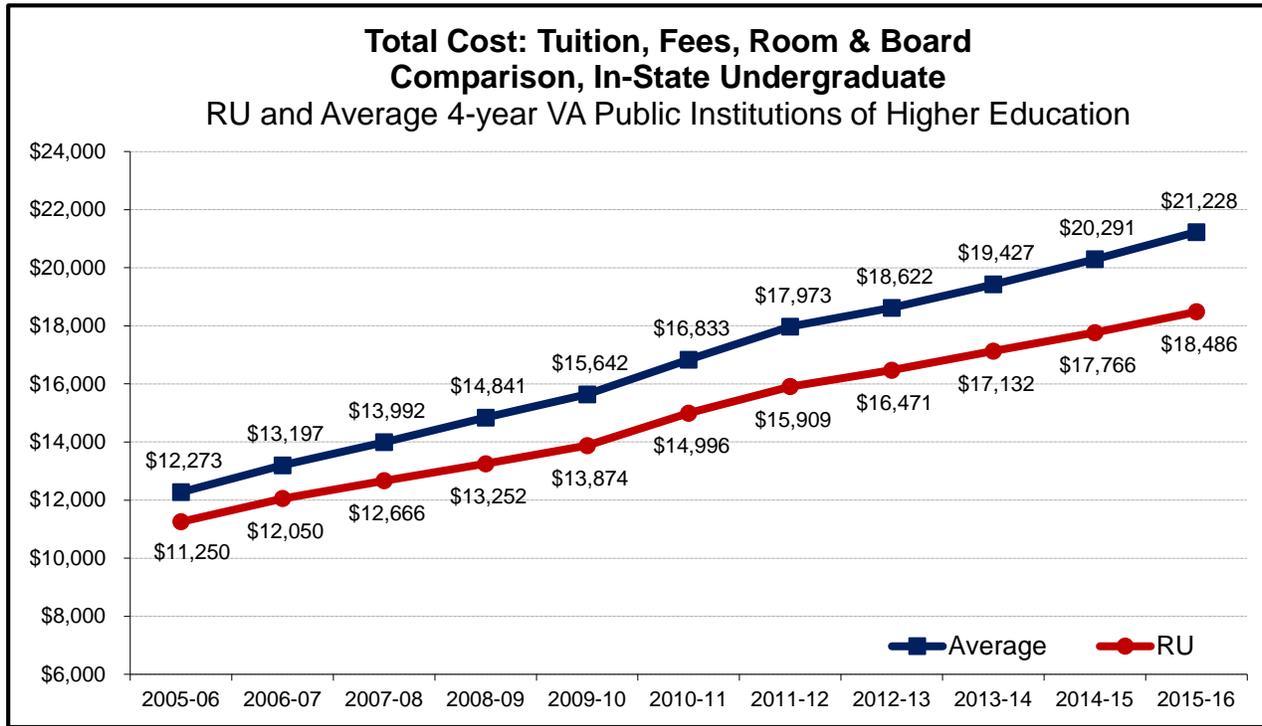


### TOTAL PRICE (TUITION, MANDATORY FEES, ROOM AND BOARD)

The charts, graphs, and tables on the following pages display the total price for in-state undergraduate students compared to the state average and other Virginia four-year public colleges and universities.

For the 2015-16 academic year, Radford University's total cost (tuition, mandatory fees, room and board) is **12.9 percent (\$2,742)** lower than the average total cost at the other Virginia public four-year institutions of higher education.

In-State, Undergraduate Students	2015-16 State Average	2015-16 RU Total Cost	\$ RU Below Average	% RU Below Average
Tuition and Mandatory E&G Fees	\$7,810	\$6,842	(\$968)	-12.4%
Comprehensive Fee	\$3,782	\$2,967	(\$815)	-21.6%
Room & Board	\$9,636	\$8,677	(\$959)	-10.0%
<b>Total</b>	<b>\$21,228</b>	<b>\$18,486</b>	<b>(\$2,742)</b>	<b>-12.9%</b>



### Total Tuition, Comprehensive Fees, Room & Board Fees In-State, Undergraduate Students

Rank	Institution	FY12	FY13	FY14	FY15	FY16	\$ Change From FY15	% Change From FY15
1	College of William & Mary <sup>1</sup>	\$22,024	\$22,888	\$25,279	\$28,000	\$30,350	\$2,350	8.4%
2	Virginia Military Institute	\$20,630	\$21,568	\$22,492	\$23,890	\$25,202	\$1,312	5.5%
3	University of Virginia	\$20,612	\$21,425	\$22,175	\$23,050	\$24,869	\$1,819	7.9%
4	Christopher Newport University	\$19,612	\$20,300	\$21,050	\$21,960	\$23,140	\$1,180	5.4%
5	Virginia Commonwealth University <sup>1</sup>	\$18,163	\$18,633	\$21,084	\$21,716	\$22,358	\$642	3.0%
6	Longwood University	\$18,644	\$19,338	\$20,216	\$20,836	\$21,468	\$632	3.0%
7	University of Mary Washington	\$17,274	\$18,086	\$18,782	\$19,682	\$20,764	\$1,082	5.5%
8	George Mason University	\$17,666	\$18,300	\$18,898	\$19,814	\$20,762	\$948	4.8%
9	Virginia Tech	\$17,365	\$18,177	\$19,105	\$19,941	\$20,711	\$770	3.9%
10	University of Virginia at Wise	\$16,611	\$17,547	\$18,499	\$19,208	\$19,476	\$268	1.4%
11	James Madison University	\$16,788	\$17,438	\$18,049	\$18,858	\$19,462	\$604	3.2%
12	Old Dominion University	\$16,362	\$16,997	\$17,732	\$18,518	\$19,214	\$696	3.8%
13	<b>Radford University</b>	<b>\$15,909</b>	<b>\$16,471</b>	<b>\$17,132</b>	<b>\$17,766</b>	<b>\$18,486</b>	<b>\$720</b>	<b>4.1%</b>
14	Virginia State University	\$15,970	\$17,100	\$17,792	\$18,130	\$18,478	\$348	1.9%
15	Norfolk State University	\$14,617	\$14,890	\$15,600	\$16,176	\$17,336	\$1,160	7.2%
	<b>Average<sup>2</sup></b>	<b>\$17,883</b>	<b>\$18,611</b>	<b>\$19,427</b>	<b>\$20,291</b>	<b>\$21,228</b>	<b>\$937</b>	<b>4.6%</b>

<sup>1</sup> The institution adopted a new guaranteed tuition plan for incoming in-state undergraduates in 2013-14. The tuition charged in their freshman year is frozen for all four years of their undergraduate attendance.

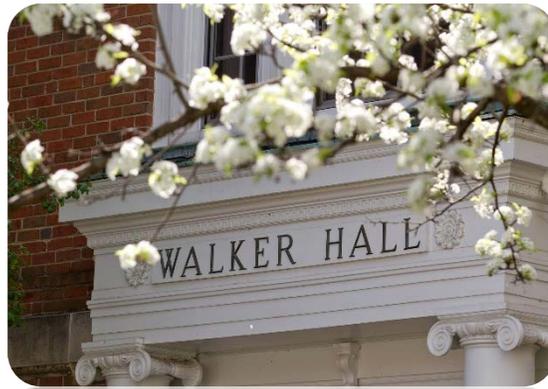
<sup>2</sup> Weighted average as calculated by SCHEV in order to account for variable increases at CWM and VCU

# EDUCATIONAL & GENERAL

## PROGRAM OVERVIEW

The Educational and General (E&G) program is the largest activity within the University budget. Revenue is derived from state general fund support, student tuition and fees, public service, ancillary support activities, sales and services, and other activities. This program is comprised of six subprograms recognized nationally by higher education institutions and associations. These subprograms are described below:

SUBPROGRAM	MAJOR ACTIVITIES
Instruction	Instructional faculty, classroom and departmental support activities, etc.
Public Service	Services to individuals and groups external to the University
Academic Support	Deans, academic directors, advising activities; library operations, reference materials, and books; academic computing and technology support operations, etc.
Student Services	Admissions, career services, dean of students, financial aid, registrar, etc.
Institutional Support	Executive management, financial services, human resources, police, public relations, administrative computing, development, etc.
Physical Plant	Building maintenance, custodial services, utilities, grounds



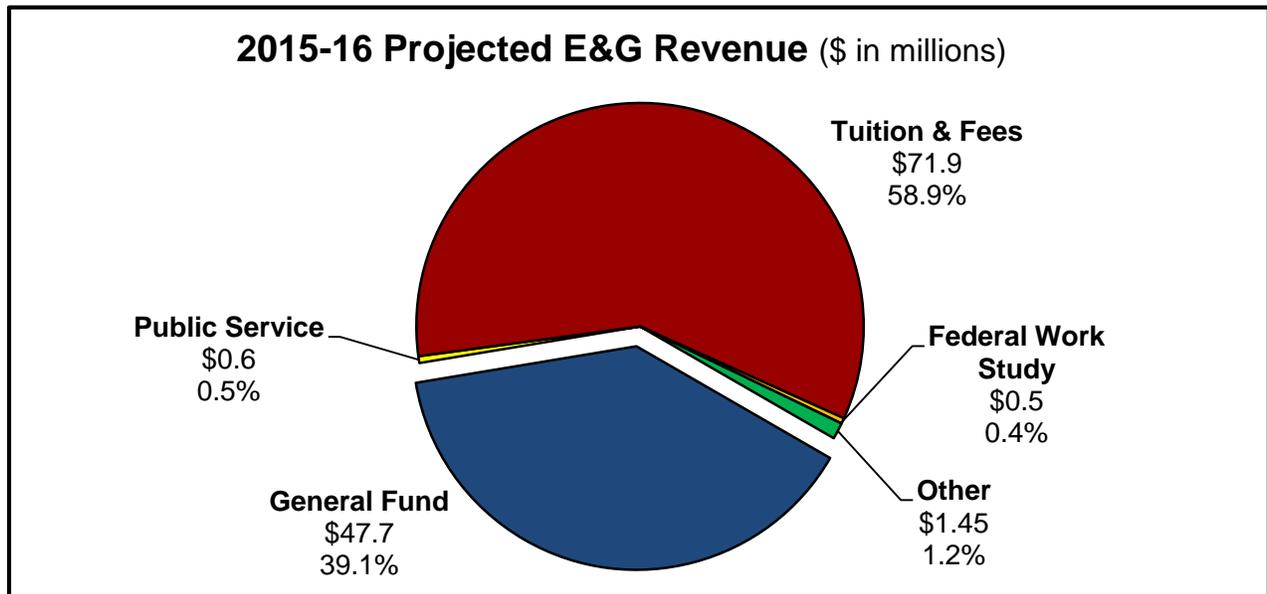
## **E&G NEW INITIATIVE FUNDING**

Major base budget initiatives funded for 2015-16 (\* denotes reallocation):

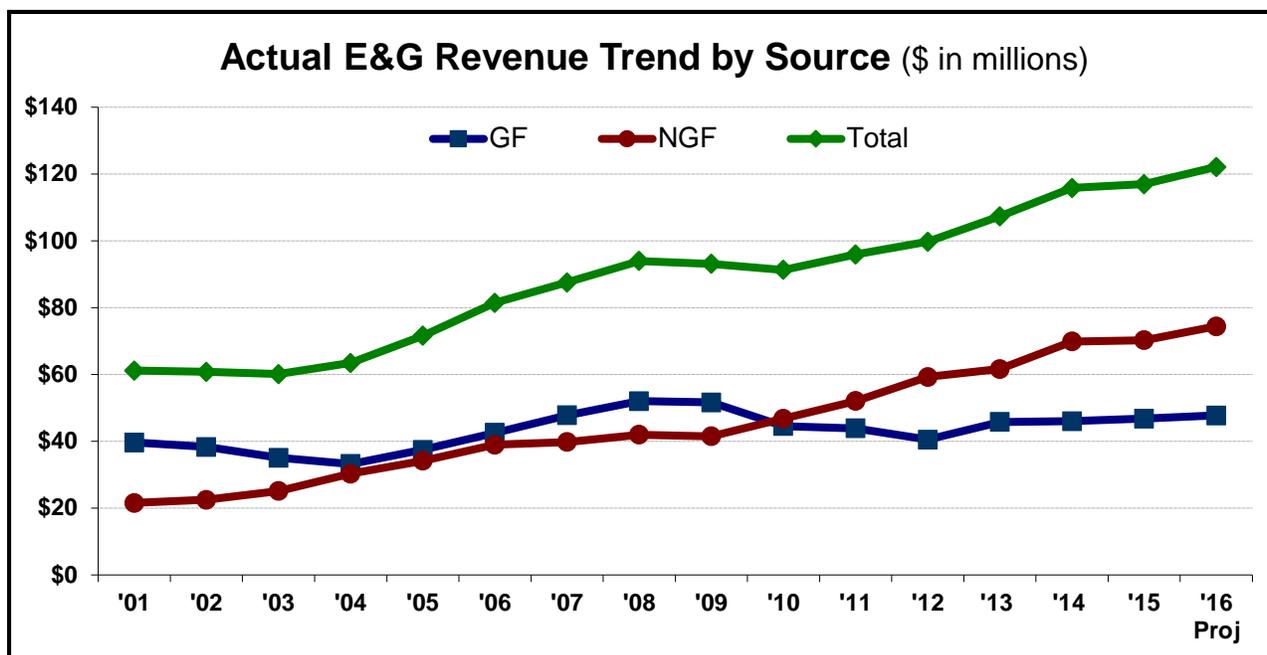
- **Academic Affairs:**
  - Faculty promotion and tenure actions
  - Support for the Pathways to Excellence (PTE) programs\*
  - Retention initiatives – Noel Levitz & Tutoring\*
  - High Impact Practices operational support (Career Services Program)\*
  - Increased funding for transfer student and general Admission support
  - Constituent Relationship Management (CRM)
  - Mandatory and operational cost increases
  - Library collections (one-time)
- **Central Administration**
  - Increased operational support for Human Resources
- **Finance and Administration**
  - Operation and maintenance of new facilities coming online
  - University Clergy Coordinator\*
  - Mandatory and operational cost escalators
  - Campus infrastructure improvements (one-time)
- **Information Technology**
  - Hardware and software maintenance contract increases
  - Identity management contract
  - Constituent Relationship Management (CRM)
  - Data defense and call tracking improvements
  - Implementation of division restructuring plan
- **Student Affairs**
  - Mandatory and operational cost escalators
- **University Advancement**
  - Mandatory and operational cost escalators
  - Implementation of division restructuring plan
  - Solicitation and program materials
- **University Relations**
  - Marketing and branding initiative
  - Project management software
- **Central Adjustments**
  - Fringe benefit/ health insurance rate adjustments
  - Salary adjustment pools
  - Leases, utilities, and other mandatory cost increases
  - Auxiliary administrative overhead rate and other recovery realignments

## PROGRAM REVENUES

As displayed below, the state general fund is projected to comprise **39.1 percent** of Radford University's E&G revenue in 2015-16. Tuition & Fees (58.9 percent) and other E&G sources (e.g. federal work study, application fees, public service, indirect costs, etc.) of revenue (2.1 percent) provide the remaining on-going support.



The graph below demonstrates how the E&G program has become more reliant on nongeneral fund sources, as compared to state general fund support, to sustain instructional program and student support services.



The table below compares actual E&G revenue collections from 2010-11 through 2014-15 and provides 2015-16 revenue projections.

<b>E&amp;G Revenue</b>					
<b>Source</b>	<b>Actual FY12</b>	<b>Actual FY13</b>	<b>Actual FY14</b>	<b>Actual FY15</b>	<b>Projected FY 16</b>
General fund*	\$40,464,410	\$45,734,257	\$45,995,711	\$46,736,659	\$47,701,565
Tuition & Fees	55,428,324	59,852,898	65,199,549	68,188,854	71,879,100
Public service	171,796	206,013	273,545	243,789	600,000
Federal work study	455,029	439,622	455,029	455,029	455,029
Other E&G revenue	1,671,515	1,520,086	1,911,724	1,741,289	1,868,116
Commonwealth Reversions	(2,091,643)	(416,993)	(1,075,592)	(410,259)	(416,791)
<b>Subtotal</b>	<b>\$96,099,431</b>	<b>\$107,335,883</b>	<b>\$112,759,966</b>	<b>\$116,955,361</b>	<b>\$122,087,019</b>
One-time Federal Stimulus	3,590,297	0	0	0	0
<b>Total</b>	<b>\$99,689,728</b>	<b>\$107,335,883</b>	<b>\$112,759,966</b>	<b>\$116,955,361</b>	<b>\$122,087,019</b>

\* Note: in years when E&G funds are carried forward to the next fiscal year, the state re-appropriates the funds as general fund.



## PROGRAM EXPENDITURES

Program expenditures are classified as either personal or nonpersonal services. Following is a general description of the type of expenditures in each category:

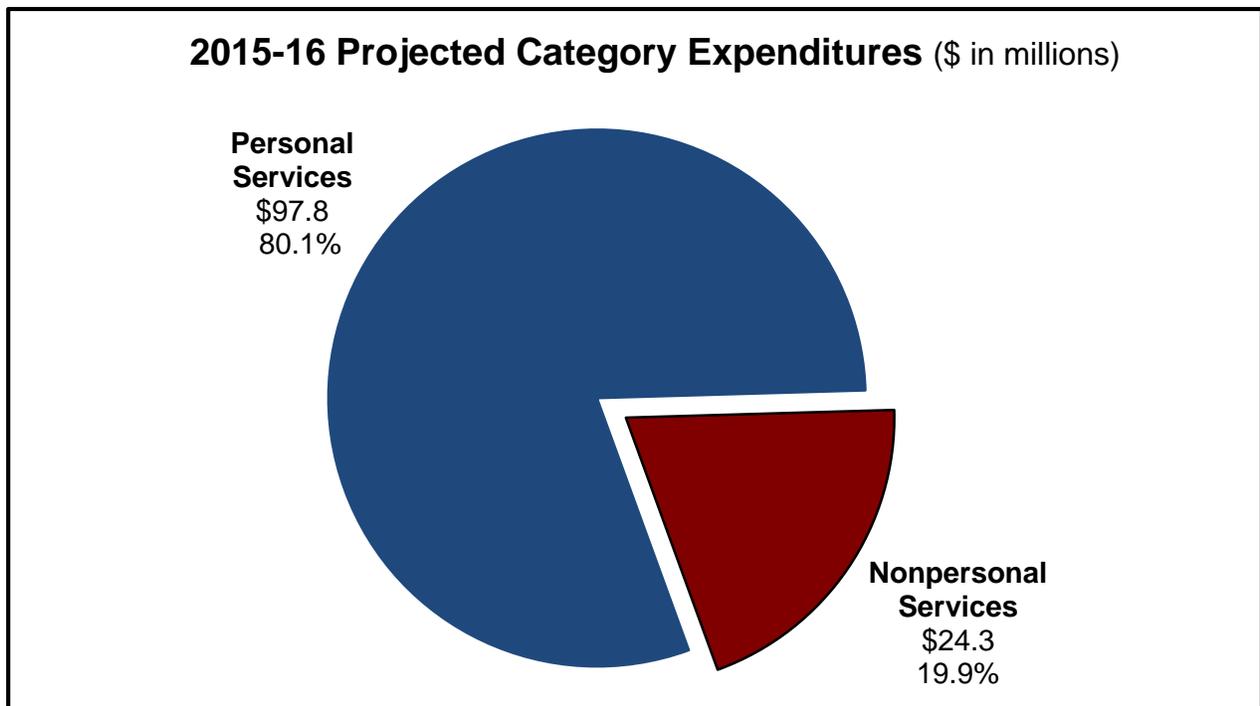
- **Personal Services** – salaries, wages, and fringe benefits (social security, retirement, health insurance, etc).
- **Nonpersonal Services** – operating costs (contractual services, travel, supplies, equipment, etc).

The expenditure distribution between personal and nonpersonal services can vary in a given year based on position turnover and one-time expenditures.

### Summary of 2015-16 projected category expenditures:

Personal Services	\$97,802,695
<u>Nonpersonal Services</u>	<u>24,284,324</u>
<b>Total</b>	<b>\$122,087,019</b>

As illustrated in the chart below, 80.1 percent of 2015-16 E&G program expenditures are projected to support personal services costs.



## PERSONAL SERVICES PROFILE

The 2015-16 operating budget includes an authorization of 1,112.98 E&G positions. Wage positions, including student workers, are not counted in the total authorized position level. The current E&G position distribution is displayed below.

E&G Position Allocation		
Personnel Classifications	Number of Positions	% of Total
Faculty, full- and part-time, GA's	203.79	18.3%
Faculty, administrative/professional	352.29	31.7%
Classified employees	485.00	43.6%
Information Technology	71.90	6.5%
<b>Total</b>	<b>1,112.98</b>	<b>100.0%</b>

The table below displays **2015-16 projected personal services** (includes salaries, wages, student wages, and fringe benefits) budgets by program compared with actual personal services expenditures for the last four fiscal years:

E&G Personal Services by Program					
Program	Actual FY12	Actual FY13	Actual FY14	Actual FY15	Projected FY16
Instruction	\$48,855,625	\$52,296,883	\$55,221,682	\$58,073,723	\$62,861,428
Public Service	83,371	115,461	124,388	\$137,071	\$0
Academic Support	7,012,421	7,385,951	7,735,618	\$8,680,390	\$9,365,171
Student Services	4,064,383	4,055,292	4,399,382	\$4,708,738	\$5,880,885
Institutional Support	11,688,740	11,969,908	12,830,929	\$14,415,639	\$13,210,185
Physical Plant	4,816,331	4,758,720	5,176,233	\$5,390,647	\$6,485,026
<b>Total</b>	<b>\$76,520,871</b>	<b>\$80,582,215</b>	<b>\$85,488,232</b>	<b>\$91,406,208</b>	<b>\$97,802,695</b>

\*Student Services projected personal services for 2015-16 includes the budget for student work study and work scholarship positions. As payrolls are processed, budget will be transferred from Student Services to the program where the expenses are actually incurred. Additionally, Public Service personal services are budgeted in nonpersonal service account codes. As budget is needed an appropriate adjustment will be recorded.

## NONPERSONAL SERVICES PROFILE

The following two tables compare the **2015-16 projected nonpersonal services** budgets for E&G programs with actual expenditures for the previous four fiscal years. Financial data is presented by program and by major expenditure category.

<b>E&amp;G Nonpersonal Services by Program</b>					
<b>Program</b>	<b>Actual FY12</b>	<b>Actual FY13</b>	<b>Actual FY14</b>	<b>Actual FY15</b>	<b>Projected FY16</b>
Instruction	\$9,203,774	\$9,334,694	\$7,759,649	\$7,281,260	\$7,353,208
Public Service	78,439	85,401	100,069	\$123,833	\$600,000
Academic Support	2,829,610	3,480,813	3,315,361	\$3,338,713	\$2,999,512
Student Services	1,508,748	1,279,947	1,933,703	\$1,986,009	\$1,827,236
Institutional Support	3,452,551	4,247,312	4,732,364	\$5,318,127	\$4,216,201
Physical Plant	5,925,012	8,207,824	9,229,451	\$7,362,521	\$7,288,168
<b>Total</b>	<b>\$22,998,134</b>	<b>\$26,635,991</b>	<b>\$27,070,597</b>	<b>\$25,410,464</b>	<b>\$24,284,324</b>

<b>E&amp;G Nonpersonal Services by Major Expenditure Category</b>		
<b>Expenditure Category</b>	<b>Actual Expenditures FY15</b>	<b>Projected Expenditures FY16</b>
<b>Contractual services</b> (Computer software/hardware maintenance services, custodial services, travel, printing services, maintenance/repair services, organizational memberships, postal services, professional services, telephones, etc)	\$11,774,919	\$11,161,617
<b>Supplies and materials</b> (Classroom and office supplies, maintenance supplies, natural gas/gasoline/oil, etc)	2,292,390	2,104,840
<b>Transfer payments</b> (Unemployment compensation payments, Scholarships, etc)	573,825	312,063
<b>Continuous charges</b> (Electrical/refuse/water/sewer, insurance, rentals, leases, etc)	3,373,858	4,202,095
<b>Equipment/improvements</b> (Computer hardware and software, office equipment educational/classroom equipment, electronic equipment, library materials, office furniture, photographic equipment, etc)	7,395,470	6,503,709
<b>Grand Total</b>	<b>\$25,410,462</b>	<b>\$24,284,324</b>

## EDUCATIONAL AND GENERAL EXPENDITURE SUMMARY

The following tables compare **total 2015-16 projected expenditure** budgets for E&G programs with actual expenditures for the previous fiscal year(s).

E&G Personal and Nonpersonal Services		
Expenditure Category	Actual Expenditures FY15	Projected Expenditures FY16
Personal services	\$91,406,208	\$97,802,695
Nonpersonal services	25,410,463	24,284,324
<b>Grand Total</b>	<b>\$116,816,672</b>	<b>\$122,087,019</b>

Total E&G Expenditures by Program					
Program	Actual FY12	Actual FY13	Actual FY14	Actual FY15	Projected FY16
Instruction	\$58,059,399	\$61,631,577	\$62,981,331	\$65,354,984	\$70,214,636
Public Service	161,810	200,862	224,457	260,904	600,000
Academic Support	9,842,031	10,866,764	11,050,979	12,019,103	12,364,683
Student Services	5,573,131	5,335,239	6,333,085	6,694,748	7,708,121
Institutional Support	15,141,291	16,217,220	17,563,293	19,733,766	17,426,386
Physical Plant	10,741,343	12,966,544	14,405,684	12,753,168	13,773,194
<b>Total</b>	<b>\$99,519,005</b>	<b>\$107,218,206</b>	<b>\$112,558,829</b>	<b>\$116,816,672</b>	<b>\$122,087,019</b>

Total E&G Expenditures by Program Program Percent of Total					
Program	Actual FY12	Actual FY13	Actual FY14	Actual FY15	Projected FY16
Instruction	58.3%	57.5%	56.0%	55.9%	57.5%
Public Service	0.2%	0.2%	0.2%	0.2%	0.5%
Academic Support	9.9%	10.1%	9.8%	10.3%	10.1%
Student Services	5.6%	5.0%	5.6%	5.7%	6.3%
Institutional Support	15.2%	15.1%	15.6%	16.9%	14.3%
Physical Plant	10.8%	12.1%	12.8%	10.9%	11.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

## AUXILIARY ENTERPRISES

### PROGRAM OVERVIEW

Auxiliary Enterprises, representing **33 percent** of the total University revenue budget, are self-supporting activities supplementary to Radford University's primary mission of instruction. The program is comprised of numerous subprograms as described below:

SUBPROGRAM	MAJOR ACTIVITIES
Athletics	Administrative/professional staff, athletic team support activities, team travel/events, scholarships, etc.
Bookstore	Bookstore services (third-party contract with Follett); student financial assistance
Building and Facility Support	Maintenance of auxiliary facilities
Conference Services	Management of conference events, includes internally and externally sponsored conferences
Debt Service	Debt service payments
Dining Services	Dining services (third-party contract with Chartwells); drink and snack vending operations
Housing & Residential Services	Management of residence halls, off-campus apartments, maintenance and operations of residence halls
Matriculation	New student orientation and programs
Parking/Transportation	Parking and transit operations, parking lot maintenance, parking violation administration, vehicle registration
Recreation	Operations and facility maintenance
Student Activities	Student programming, clubs and organizations
Student Union	Operations and facility maintenance
Student Health and Counseling	Student health/counseling services (third-party contract with Carilion Medical Center); SAVES and Disability Resource Office operations
Telephone Services	Student telephones and University telephone system
Other Auxiliary Support	RU Express & ID, Photocopying, and support staff

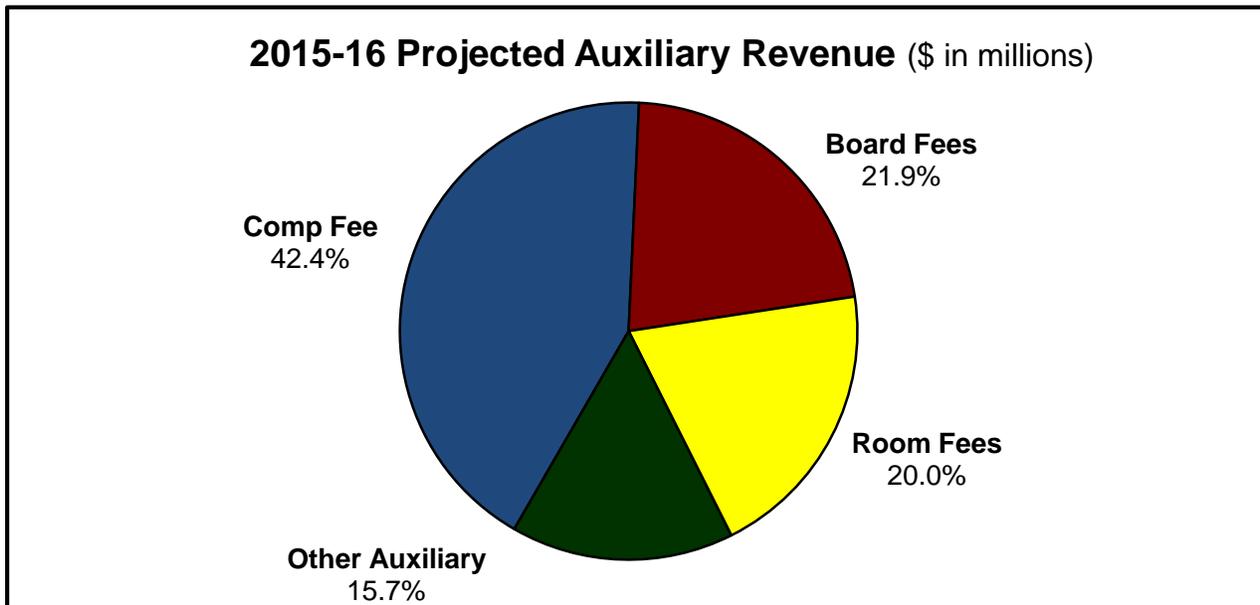
## AUXILIARY NEW INITIATIVE FUNDING

The following represent base budget initiatives funded for 2015-16 by major auxiliary enterprise units. It should be noted that all auxiliary budgets were adjusted to account for state mandated salary increases and health/fringe benefit rate changes as necessary.

- Dining Services:
  - Increased vendor contract payment escalator
  
- Housing and Residential Services:
  - Resident Director scholarship and stipend increases
  - Debt service payments for residence hall capital projects
  - Student Conduct FTE
  - M.A.S.H Mentoring Program
  - Cable TV Programming escalator and enhancements
  
- Parking & Transportation
  - Transit operations local match
  - Renewal and replacement of parking meters
  
- Student Health Services
  - Annual contract escalator (CPI)
  - SAVES Director and department reorganization
  
- Student Union and Recreation
  - Coordinator of Intramural Sports FTE
  - Operation and maintenance for intramural fields
  - One-time funds to support the intramural fields start-up
  
- Other Auxiliary Enterprises
  - One-time funds to support auxiliary infrastructure improvements
  
- Intercollegiate Athletics
  - Student athlete insurance escalators
  - Big South Conference dues escalator
  - Scholarships – cost of attendance policy change
  - Operational realignments to address current sports array

## PROGRAM REVENUES

Auxiliary revenues are derived from the comprehensive fee, room and board user fees, and other auxiliary activities. Auxiliary Enterprises' authorized appropriation for 2015-16 is \$59.9 million (Chapter 665 of the 2015 Virginia Acts of Assembly). However, auxiliary revenues historically exceed the state appropriation; therefore, for this presentation the projected revenue of **\$68.0 million** is used.



The table below compares projected 2015-16 auxiliary revenue with 2014-15 actual collections.

Auxiliary Revenue		
Source	Actual FY15	Projected FY16
Mandatory fee-comprehensive	\$28,167,461	\$28,836,571
User fee-board/meal plans/commissions	16,586,006	17,814,779
User fee-room/apartments/telephone	14,342,082	13,932,472
Other auxiliary activities	6,937,776	7,435,780
<b>Total</b>	<b>\$66,033,324</b>	<b>\$68,019,602</b>

When compared to projected expenditures (\$60.7 million), projected revenues (\$68.0 million) exceed projected expenditures by approximately 12.1%. This level of revenue is necessary to meet the State Council of Higher Education for Virginia's, *Policies and Procedures for Maintaining Auxiliary Reserves and Investment Yields*. This policy requires funds be designated and available for on-going operational needs, equipment renewal and replacement, and capital reserve. Fund balance reserves are necessary to address emergencies and provide for capital improvements.

The tables on the next page provide a more detailed outlook of revenues by fund source, for programs and activities funded through Auxiliary Enterprises.

<b>2014-15 Actual Auxiliary Revenue</b>				
<b>Activity</b>	<b>Room/Board Fee</b>	<b>Comprehensive Fee</b>	<b>Other</b>	<b>Total</b>
Dining Services (board)	\$13,705,315	\$0	\$2,880,691	\$16,586,006
Residence Halls (room)	13,995,019	0	131,963	14,126,982
Athletics	0	11,080,949	1,163,592	12,244,541
Student Health	0	2,813,893	175,100	2,988,993
Student Union	0	2,518,675	42,876	2,561,551
Student Activities	0	1,196,060	109,236	1,305,296
Parking/Shuttle Services	0	1,116,786	579,840	1,696,626
Telephone Services	215,100	0	356,077	571,177
Building/Facility	0	2,303,393	191,835	2,495,228
Vending	0	0	0	0
Bookstore Commission	0	0	408,039	408,039
Recreation Center	0	2,504,027	1,755,339	4,259,366
Auxiliary Support	0	1,752,492	1,698,606	3,451,098
Auxiliary Interest	0	0	517,954	517,954
Debt Service	0	2,881,186	(1,755,338)	1,125,848
Other Auxiliary Support	0	0	1,694,619	1,694,619
<b>Total</b>	<b>\$27,915,434</b>	<b>\$28,167,461</b>	<b>\$9,950,429</b>	<b>\$66,033,324</b>

<b>2015-16 Projected Auxiliary Revenue</b>				
<b>Activity</b>	<b>Room/Board Fee</b>	<b>Comprehensive Fee</b>	<b>Other</b>	<b>Total</b>
Dining Services (board)	\$14,867,179	\$0	\$2,947,600	\$17,814,779
Residence Halls (room)	13,610,672	0	106,800	13,717,472
Athletics	0	11,431,625	1,000,000	12,431,625
Student Health	0	2,878,484	175,000	3,053,484
Student Union	0	2,576,683	31,503	2,608,186
Student Activities	0	1,242,117	131,100	1,373,217
Parking/Shuttle Services	0	1,144,989	640,704	1,785,693
Telephone Services	215,000	0	350,500	565,500
Building/Facility	0	2,334,650	65,000	2,399,650
Vending	0	0	0	0
Bookstore Commission	0	0	850,000	850,000
Recreation Center	0	2,525,395	1,764,339	4,289,734
Auxiliary Support	0	1,808,048	1,784,905	3,592,953
Auxiliary Interest	0	0	560,000	560,000
Debt Service	0	2,894,580	(1,764,338)	1,130,242
Other Auxiliary Support	0	0	1,847,067	1,847,067
<b>Total</b>	<b>\$28,692,851</b>	<b>\$28,836,571</b>	<b>\$10,490,180</b>	<b>\$68,019,602</b>

## PROGRAM EXPENDITURES

### PERSONAL SERVICES PROFILE

Personal services are classified into the following personnel classifications. The proposed 2015-16 operating budget includes authorization of 228.37 Auxiliary positions. Wage positions, including student workers, are not counted toward the total authorized position level. Auxiliary Enterprises' current position distribution is displayed below:

Auxiliary Position Allocation		
Personnel Classifications	Number of Positions	% of Total
Faculty, full- and part-time, GA's	0.00	0.0%
Faculty, administrative/professional	90.87	39.8%
Classified employees	130.90	57.3%
Information Technology	6.60	2.9%
<b>Total</b>	<b>228.37</b>	<b>100.0%</b>

The table below displays **2015-16 projected personal services** (includes wages, student wages, and fringe benefits) budgets by auxiliary activity compared with actual personal services expenditures for the last four fiscal years.

Auxiliary Enterprises Personal Services						
Program	Actual FY12	Actual FY13	Actual FY14	Actual FY15	Projected FY16	% Change From FY15
Athletics	\$4,265,893	\$4,501,085	\$4,738,848	\$4,528,366	\$4,986,308	10.1%
Auxiliary Support & Other	1,011,392	1,552,358	1,604,165	1,891,354	2,047,625	8.3%
Bookstore	0	73,936	0	0	0	0.0%
Dining Services	(8,813)	277,522	17,443	164,947	17,840	-89.2%
Parking/Transportation	253,403	233,626	218,206	212,448	227,304	7.0%
Residential Services	2,006,388	2,649,353	2,783,925	2,854,354	3,595,289	26.0%
Student Activities	177,052	196,656	192,648	231,606	212,414	-8.3%
Student Health	126,983	368,526	371,962	447,287	782,311	74.9%
Student Union & Recreation	1,427,459	1,680,190	1,637,501	2,286,740	3,149,998	37.8%
Telecommunications	131,925	117,611	109,242	122,593	124,451	1.5%
<b>Total</b>	<b>\$9,391,682</b>	<b>\$11,650,863</b>	<b>\$11,673,940</b>	<b>\$12,739,694</b>	<b>\$15,143,540</b>	<b>18.9%</b>

## NONPERSONAL SERVICES PROFILE

The table below shows **2015-16 projected nonpersonal services expenditures** by major category for Auxiliary Enterprises as compared to 2014-15 actual expenditures.

<b>Auxiliary Enterprises Nonpersonal Services</b>		
<b>Expenditure Category</b>	<b>Actual Expenditures FY15</b>	<b>Projected Expenditures FY16</b>
<b>Contractual services</b> (Computer software/hardware maintenance services, laundry/linen services, travel, maintenance/repair services, third-party contractual services, postage, printing services, telephone/cable TV, etc)	\$20,609,398	\$21,677,198
<b>Supplies and materials</b> (Natural gas/gasoline/oil, maintenance supplies, office supplies, recreational supplies, etc)	2,815,986	\$1,896,477
<b>Transfer payments</b> (Athletic scholarships, unemployment, etc)	6,311,186	\$5,924,204
<b>Continuous charges</b> (Electrical/refuse/ water/sewer, insurance, rentals, equip leases, indirect cost recoveries, service charges, etc)	8,448,240	\$10,399,459
<b>Equipment and improvements</b> (Computer hardware and software, recreational equipment, maintenance equipment, office equipment, residence hall furniture and equipment, etc)	1,986,584	\$1,831,022
<b>Plant and improvements</b>	21,382	\$102,284
<b>Debt Service</b>	2,884,602	\$3,691,940
<b>Grand Total</b>	<b>\$43,077,377</b>	<b>\$45,522,584</b>

## AUXILIARY ENTERPRISES SUMMARY

The following table compares the **2015-16 projected expenditure** budgets for Auxiliary Enterprises with actual expenditures for the previous 2014-15 fiscal year.

<b>Auxiliary Expenditure Summary</b>		
<b>Expenditure Category</b>	<b>Actual FY15</b>	<b>Projected FY16</b>
Personal services	\$12,739,694	\$15,143,540
Nonpersonal services	43,077,377	45,522,584
<b>Grand Total</b>	<b>\$55,817,071</b>	<b>\$60,666,124</b>

The table below compares 2015-16 projected revenue and expenditure activities for Auxiliary Enterprises with actual revenues and expenditures for the previous fiscal year.

<b>Auxiliary Fund Balance</b>		
<b>Category</b>	<b>Actual FY15</b>	<b>Projected FY16</b>
Revenues	\$66,033,324	\$68,019,602
Expenditures	(55,817,071)	(60,666,124)
<b>Fund Balance</b>	<b>\$10,216,254</b>	<b>\$7,353,478</b>

Fund balances at year-end are deposited into the Auxiliary Enterprises reserve fund. Since Radford University receives no state funding for Auxiliary Enterprises, a reserve fund must be maintained to respond to emergencies, meet the SCHEV required operating reserve levels, and address auxiliary capital improvements. A portion of the fund balance has been reserved for the following auxiliary capital projects:

- Hurlburt Hall student center addition
- Muse Hall renovation
- Athletic complex renovation projects
- Maintenance reserve projects
- Equipment renewal and replacement
- Land acquisition
- Future capital projects

# STUDENT FINANCIAL ASSISTANCE

## PROGRAM OVERVIEW

The Student Financial Assistance program provides support for financial aid awards to undergraduate and graduate students attending Radford University. For 2015-16, the state has appropriated \$8,187,230 in general fund support for this purpose. Recipients of these awards must be a legal resident of Virginia and demonstrate financial need. The value of the scholarships may vary according to the student's need, but may not exceed the cost of tuition and fees. It is projected that this program will provide financial assistance to approximately 1,300 Radford University students during 2015-16.

In addition to the state appropriation, the University has committed approximately **\$1.9 million** towards need-based student financial assistance.

## PROGRAM REVENUES

The following table presents 2015-16 projected revenues compared with the actual revenues for 2014-15.

Student Financial Assistance Revenue		
Revenue Category	Actual FY15	Projected FY16
General fund	\$8,134,769	\$8,187,230
Nongeneral fund	1,907,471	1,907,471
<b>Grand Total</b>	<b>\$10,042,240</b>	<b>\$10,094,701</b>

## PROGRAM EXPENDITURES

The following table compares projected 2015-16 expenditures with 2014-15 actual expenditures:

Student Financial Assistance Expenditures		
Expenditure Category	Actual FY15	Projected FY16
Undergraduate awards	\$9,455,059	\$9,424,089
Graduate awards	587,181	670,612
<b>Grand Total</b>	<b>\$10,042,240</b>	<b>\$10,094,701</b>

# SPONSORED PROGRAMS

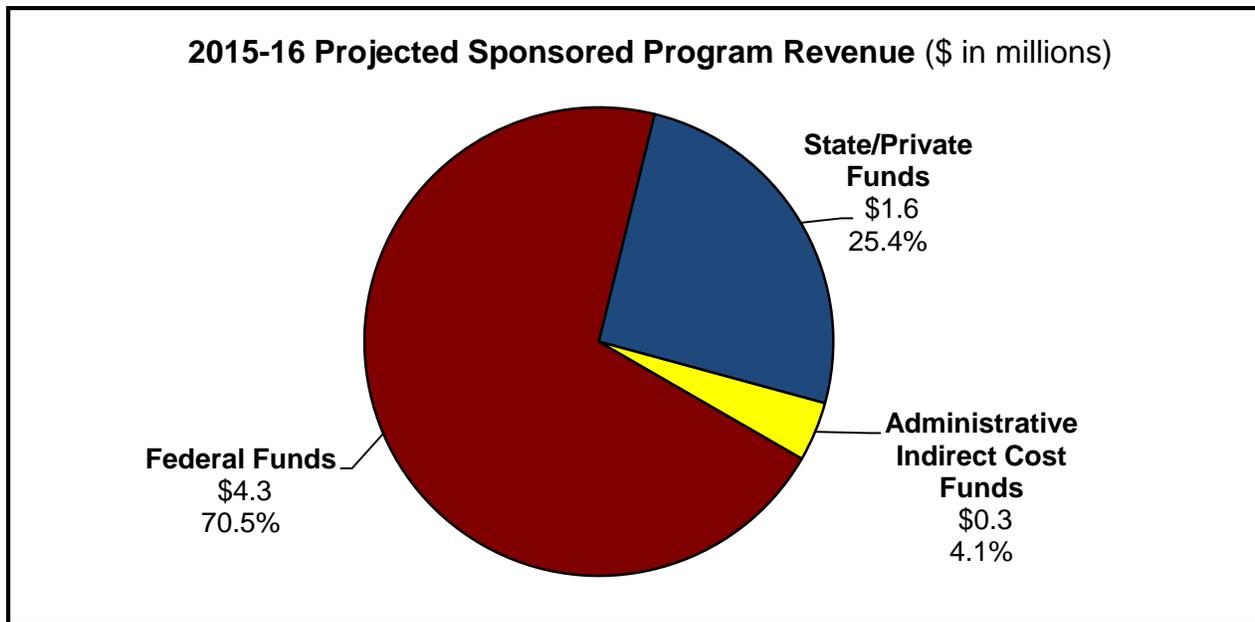
## PROGRAM OVERVIEW

The Sponsored Programs activity provides support to the E&G program. Grants, contracts, cooperative agreements, research, and fellowships for Radford University faculty, staff, and students are solicited from a variety of sources.



## PROGRAM REVENUE

As depicted below, revenues are derived from federal, state/private, and other sources. Sponsored Programs activities have an appropriation of **\$6.1 million** for 2015-16.

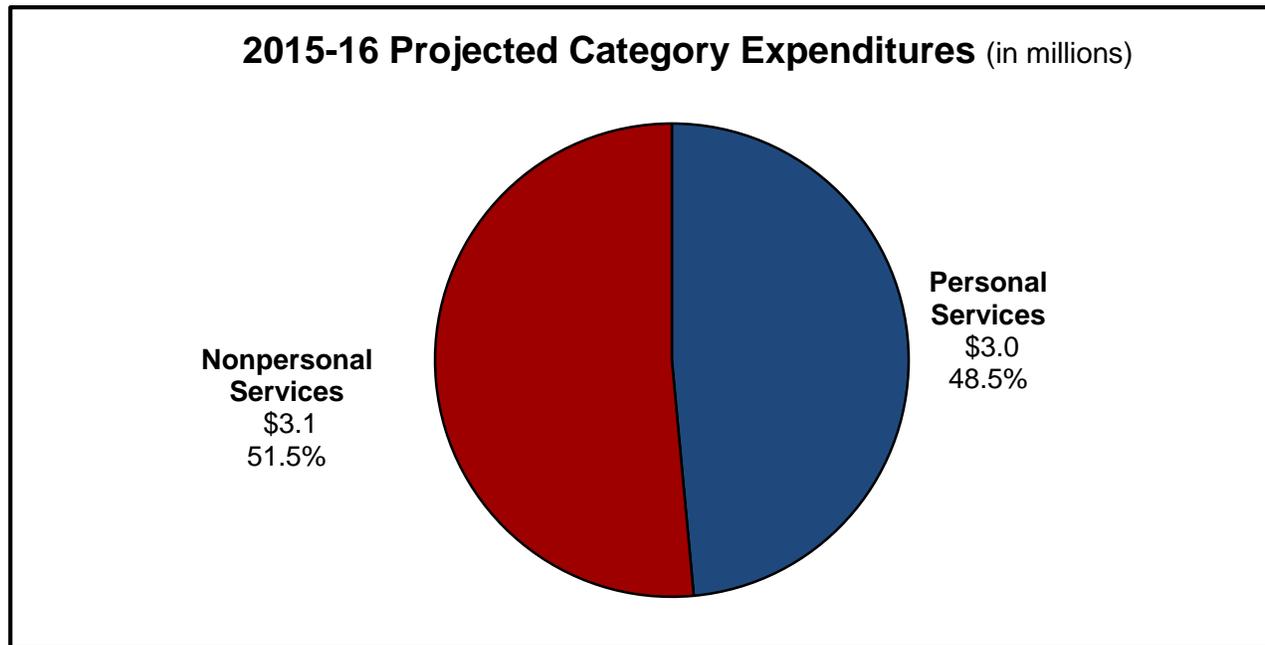


The following table compares 2015-16 projected revenues with 2014-15 actual revenues by fund source.

<b>Sponsored Programs Revenue Summary</b>		
<b>Revenue Category</b>	<b>Actual Revenue FY15</b>	<b>Projected Revenue FY16</b>
<b>General Fund</b>	\$21,140	\$0
<b>Nongeneral Fund</b>		
Federal	3,726,112	4,302,132
State/private	1,320,526	1,549,074
Indirect Costs	215,482	248,794
Eminent Scholar	0	0
<b>Grand Total</b>	<b>\$5,283,260</b>	<b>\$6,100,000</b>

## **PROGRAM EXPENDITURES**

As displayed below, **48.5%** of the Sponsored Programs expenditures support personal services costs. Remaining funds are used for nonpersonal services expenditures (contractual services, supplies and materials, equipment, etc).



### **Summary of 2015-16 projected category expenditures:**

Personal Services	\$2,959,254
Nonpersonal Services	<u>3,140,746</u>
<b>Total</b>	<b>\$6,100,000</b>

## PERSONAL SERVICES PROFILE

Personal services are classified into three major personnel categories. The proposed 2015-16 operating budget includes an authorization of 31.20 Sponsored Program positions. Wage positions, including student workers, are not counted toward the total authorized position level. Sponsored Programs' current position distribution is as follows:

Sponsored Programs Position Allocation		
Personnel Classifications	Number of Positions	% of Total
Faculty, full- and part-time, GA's	1.00	3.2%
Faculty, administrative/professional	24.64	79.0%
Classified employees	5.56	17.8%
Information Technology	0.00	0.0%
<b>Total</b>	<b>31.20</b>	<b>100.0%</b>

The following table compares **2015-16 projected personal services expenditures** for Sponsored Programs to 2014-15 actual activity by personnel classification:

Sponsored Programs Personal Services				
Personnel Classification	Actual FY15		Projected FY16	
	Actual	% Total	Budget	% Total
Administrative/professional faculty	\$974,673	39.5%	\$1,169,607.28	39.5%
Classified employees	75,860	3.1%	91,032	3.1%
Teaching faculty, full-time	192,260	7.8%	230,712	7.8%
Teaching & AP faculty, part-time	414,154	16.8%	496,985	16.8%
General wages	211,810	8.6%	254,172	8.6%
Fringe benefits/Other	597,288	24.2%	716,745	24.2%
<b>Total</b>	<b>\$2,466,044</b>	<b>100.0%</b>	<b>\$2,959,254</b>	<b>100.0%</b>

## NONPERSONAL SERVICES PROFILE

The table below compares 2015-16 **projected nonpersonal services expenditures** for Sponsored Programs to 2014-15 actual activity by major expenditure category:

<b>Sponsored Programs Nonpersonal Services</b>		
<b>Expenditure Category</b>	<b>Actual Expenditures FY15</b>	<b>Projected Expenditures FY 16</b>
<b>Contractual services</b> (Computer software/hardware maintenance services, food/dietary services, travel, organizational memberships, postal services, printing services, professional services, telephone, etc)	\$1,242,783	\$1,491,339
<b>Supplies and materials</b> (Books, computer supplies, educational supplies, food/dietary supplies, medical/dental/lab supplies, office supplies, etc)	101,338	\$121,606
<b>Transfer payments</b> (Grants to organizations, tuition, incentives, scholarships, etc)	992,590	\$1,191,108
<b>Continuous charges</b> (Leases, rentals, etc)	168,285	\$201,942
<b>Equipment and improvements</b> (Computer equipment, software, educational equipment, laboratory equipment, office equipment/furniture, photographic/data equipment, etc)	112,293	\$134,752
<b>Grand Total</b>	<b>\$2,617,289</b>	<b>\$3,140,746</b>

## SPONSORED PROGRAM EXPENDITURE SUMMARY

The following table compares the **2015-16 projected expenditure** budgets for Sponsored Programs with actual expenditures for the previous fiscal year.

<b>Sponsored Programs Expenditure Summary</b>		
<b>Expenditure Category</b>	<b>Actual Expenditures FY15</b>	<b>Projected Expenditures FY16</b>
Personal services	\$2,466,044	\$2,959,254
Nonpersonal services	2,617,289	3,140,746
<b>Grand Total</b>	<b>\$5,083,333</b>	<b>\$6,100,000</b>

# SOURCES OF DATA

## **Radford University Data Sources:**

Radford University Banner Financial System

Radford University Office of Institutional Research, Planning, and Assessment

Radford University Financial Aid Office

## **Virginia Public Institutions of Higher Education Data Sources:**

2015 Virginia Acts of Assembly, Chapter 665

State Council of Higher Education for Virginia (SCHEV)

2015-16 Tuition and Fees at Virginia's State-Supported Colleges and Universities  
August 2015 report



# APPENDIX A: 2015-16 BOARD APPROVED RATES

## RADFORD UNIVERSITY BOARD OF VISITORS

### Business Affairs and Audit Committee

May 7, 2015

**Action Item:** Recommendation for 2015-16 Tuition and Fees

#### **Executive Summary:**

At the spring meeting of the Board of Visitors, tuition and fee recommendations are considered for the upcoming fiscal year. Many factors are considered when preparing the proposed tuition and fee rates including legislative actions by the General Assembly, enrollment projections, mandatory cost increases, the Virginia Higher Education Opportunity Act of 2011 (TJ21) goals, critical programmatic needs, institutional priorities, and the economic outlook. The proposed resolution covers undergraduate and graduate tuition rates, required fees, and room and board charges for the upcoming academic year.

The University must address unavoidable cost increases for planned state mandated employee salary increases, fringe benefit and health insurance rate changes, promotion and tenure compensation adjustments, safety and security, contractual escalators, essential technology infrastructure support, and new facilities coming online. The proposed tuition and fees recommendations are not only necessary to cover the aforementioned increases but also to maintain essential instructional program support and student services.

The State's financial outlook has improved slightly since the beginning of the 2014-16 biennium but continues to be closely monitored. The Governor has approved Chapter 665, the amended 2014-16 biennial budget, which includes incremental funding to offset a portion of state mandated personal service cost increases as well as a partial restoration of the original \$1.1M budget reduction. New student enrollment projections are anticipated to be flat for the coming year and overall enrollment is expected to be below levels experienced in the past two years. Actual enrollments will not be confirmed until early September. The proposed tuition and fee recommendations take into account all of the aforementioned economic factors and represent a conservative, sufficient, and prudent funding approach for the University in 2015-16.

For the 2015-16 academic year, tuition and mandatory fees are proposed to increase \$449 or 4.80 percent for in-state undergraduates and \$47 or 0.21 percent for out-of-state undergraduates. For undergraduates living on-campus, the total cost for tuition, mandatory fees, room and board will increase \$665 or 3.70 percent for in-state undergraduates and \$263 or 0.86 percent for out-of-state undergraduates.

#### **Authority for Setting Tuition and Fees**

The policies identified in the 2015 Acts of Assembly, Chapter 665, Item 4-2.01.b state:

*2. a) The Boards of Visitors or other governing bodies of institutions of higher education may set tuition and fee charges at levels they deem to be appropriate for all resident student groups based on, but not limited to, competitive market rates, provided that the total revenue*

*generated by the collection of tuition and fees from all students is within the nongeneral fund appropriation for educational and general programs provided in this act.*

*b) The Boards of Visitors or other governing bodies of institutions of higher education may set tuition and fee charges at levels they deem to be appropriate for all nonresident student groups based on, but not limited to, competitive market rates, provided that: i) the tuition and mandatory educational and general fee rates for nonresident undergraduate and graduate students cover at least 100 percent of the average cost of their education, as calculated through base adequacy guidelines adopted, and periodically amended, by the Joint Subcommittee Studying Higher Education Funding Policies, and ii) the total revenue generated by the collection of tuition and fees from all students is within the nongeneral fund appropriation for educational and general programs provided in this act.*

*8. a) Except as provided in Chapters 933 and 943 of the 2006 Acts of Assembly, Chapters 594 and 616 of the 2008 Acts of Assembly, and Chapters 675 and 685 of the 2009 Acts of Assembly, mandatory fees for purposes other than educational and general programs shall not be increased for Virginia undergraduates beyond five percent annually, excluding requirements for wage, salary, and fringe benefit increases, authorized by the General Assembly. Fee increases required to carry out actions that respond to mandates of federal agencies are also exempt from this provision, provided that a report on the purposes of the amount of the fee increase is submitted to the Chairmen of the House Appropriations and Senate Finance Committees by the institution of higher education at least 30 days prior to the effective date of the fee increase.*

*b) This restriction shall not apply in the following instances: fee increases directly related to capital projects authorized by the General Assembly; fee increases to support student health services; and other fee increases specifically authorized by the General Assembly.*

As additional reference, a historical summary of tuition and fee policy trends is outlined in the State Council of Higher Education for Virginia's (SCHEV) 2014-15 Tuition and Fees at Virginia's State-Supported Colleges and Universities annual report dated July 2014 (pages 6-7, <http://www.schev.edu/Reportstats/TuitionFees/2014-15TFReport.pdf>).

### **Development of Proposed Tuition and Fee Rates:**

The proposed tuition and fee recommendations consider the legislative requirements outlined above, the University's Six-Year Plan, projected enrollment, the amended 2014-16 biennial budget, mandatory cost drivers, Board programmatic directives, and the overall economic outlook. The following depicts the process used to derive the 2015-16 tuition and fee recommendations and outlines the impact of each variable as it relates to the recommendation. Please refer to Schedule A for a summary of the necessary resources outlay for 2015-16.

## **Educational & General (E&G) Program**

### **Six-Year Planning Processes and 2015-16 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 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 1<sup>st</sup> each year in accordance with criteria outlined by the Higher Education Advisory Committee (HEAC). This landmark legislation also codifies a funding framework for higher education and identifies specific goals such as 100,000 new undergraduate degrees by 2025, increased retention and degree completion, optimal year-round utilization of resources, and investments in STEM-H programs.

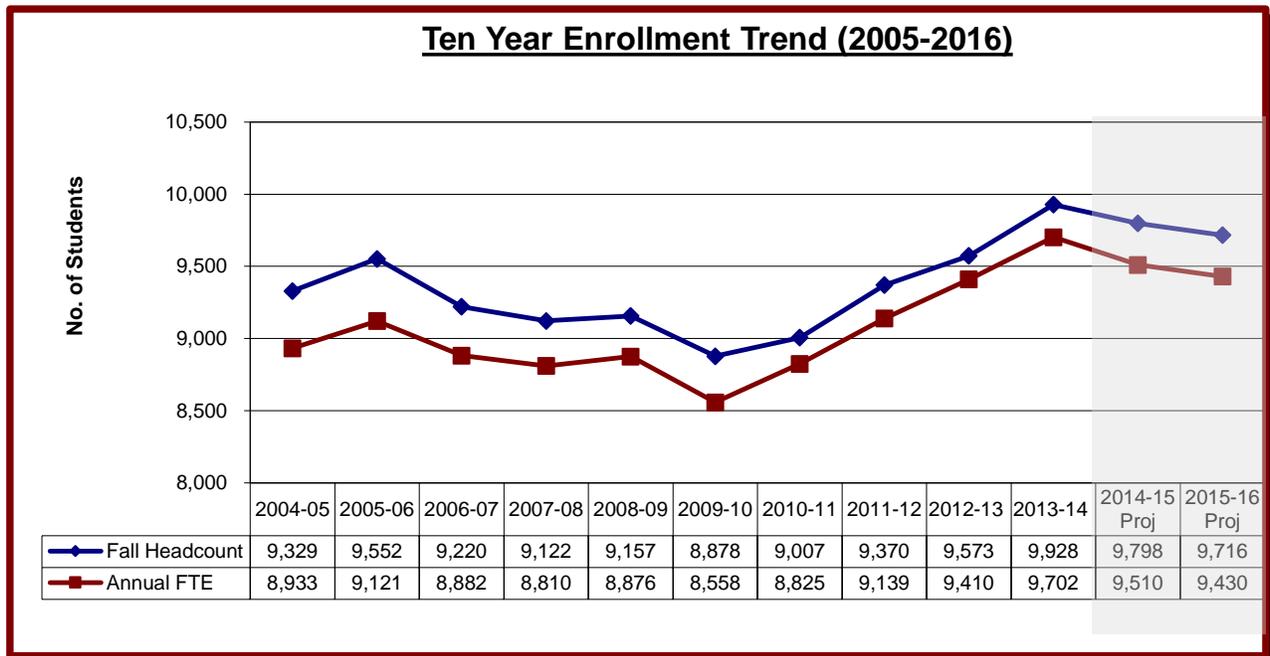
As an integral part of the six-year planning process, the University’s internal annual budget development cycle provides the opportunity to reevaluate, in detail, the essential needs for the upcoming fiscal year and outline divisional priorities for the outlying years to inform the actual six-year plan.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

The University is anticipating direction from the State in early May on the 2016-18 Six-Year Plan template and instructions. The initial draft of the 2016-18 Six-Year Plan is expected to be submitted to SCHEV by July 1, 2015. Institutional meetings with the Op6 Group are anticipated in late July or August with comments returned in early September. Institutional responses to follow up questions and comments will be due, along with the Board approved 2016-18 Six-Year Plan, by October 1, 2015. The University’s Six-Year Plan identifies the targeted objectives and strategies to achieve both state and institutional goals and provides the basis for preparing tuition and mandatory fee recommendations for consideration by the Board of Visitors.

### **Enrollment Trend:**

In recent years, Radford University experienced significant enrollment growth. From fall 2010 to fall 2013 the University increased 877 full-time equivalent (FTE) students from 8,825 to 9,702 respectively. Additionally, during this time new student enrollment has remained fairly constant but has been above the size of each graduating class. Fall 2013 marked the first year with four class cohorts of similar size which has contributed to greater continuing student enrollment.

In fall 2014, transfer and graduate enrollments declined slightly; however, new freshmen enrollment continued on trend with recent years. Following is the 10 year history on enrollment trends based on student headcount and full-time equivalent (FTE):



Considering fall 2014 census data, guidance from SCHEV on enrollment trends, and demographic changes in the high school student pipeline, the 2015-16 proposed tuition and fees rates are based on a conservative enrollment target of slightly less than the current year. This is a prudent decision given the current fiscal environment. It is estimated due to enrollment alone that tuition revenues will be down \$1,876,808 from the originally projected 2014-15 levels. In order to make up this amount tuition rates would need to increase 3.38 percent in 2015-16 for this purpose alone.

Even though there was a slight decrease in total enrollment this past year, the previous three years sustained tremendous growth. Increases in tuition and fee revenue whether received from enrollment growth or rate increases only reflect a portion of the resources needed to support the additional students as state general fund support is needed to cover the remaining portion of an in-state student's cost of education. As enrollments have grown, largely from in-state undergraduates, state general fund support for "new in-state seats" has not been allocated at the same proportion and thus constrains the institution's ability to fully fund the needs of the institution.

Radford University is very reliant upon state general fund support due to the significant number of in-state undergraduate students served (94.7 percent as of fall 2014). SCHEV's calculation identifies that the university's E&G program should be funded 62 percent by the state and 38 percent through institutional nongeneral fund sources (i.e. tuition, E&G fees, etc.). However, SCHEV's most recent calculation (October 2014), reflects an inversion with the University funding 60 percent from institutional nongeneral fund sources and the state funding 40 percent.

## Mandatory Cost Increases:

### *2015 General Assembly Session Action*

During the 2015 General Assembly Session, the Governor, House and Senate continued their commitment and support for higher education by shielding institutions from deeper budget cuts as well as offering limited funding proposals that would benefit the University and its students. The state also provided funding to mitigate the original 2014-16 budget reduction and authorized a two percent salary increase for all employees as well as a compression adjustment for classified employees. Fringe benefit costs are also slated to rise as health insurance rate changes of 2.9 percent are anticipated along with Virginia Retirement System (VRS) rate increases to further reduce the unfunded liability.

The following schedule reflects the approved funding from the 2015 General Assembly Session which provides additional general fund support for the University in 2015-16:

#### **2015 General Assembly Session Funding:**

	<b>Final</b>
<b>E&amp;G - Educational &amp; General</b>	
Two Percent Faculty Increase	\$507,132
Reduction Mitigation/Transfer Support	\$662,812
Central Appropriations (a)	\$537,574
<b>Total Est. E&amp;G General Fund</b>	<b>\$1,707,518</b>
<b>SFA - Student Financial Assistance</b>	
Need Based In-State Undergraduate Financial Aid	\$100,000
Increase Transfer Grant Program	\$140,000
<b>Total Est. SFA General Fund</b>	<b>\$240,000</b>
<b>Total Est. General Fund</b>	<b>\$2,047,518</b>

#### **Notes:**

- (a) 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 as a placeholder.

The original 2014-16 biennial budget (Chapter 3) levied a \$1,113,249 budget reduction to the University. The reduction was handled with one-time resources in 2014-15 but needs to be addressed on a permanent basis for 2015-16. Fortunately, the 2015 Session provided an additional \$662,812 to mitigate the original reduction thereby offsetting the reduction to \$450,437.

It is estimated that in 2015-16 the total cost for the state mandated salary increases and fringe benefit rate adjustments will total \$1,825,215. The estimated incremental general fund support received for this purpose of \$1,044,706 will assist with defraying the cost but the University will still need to provide an additional \$780,509 to fully fund the mandated changes.

### ***Other Mandatory Costs***

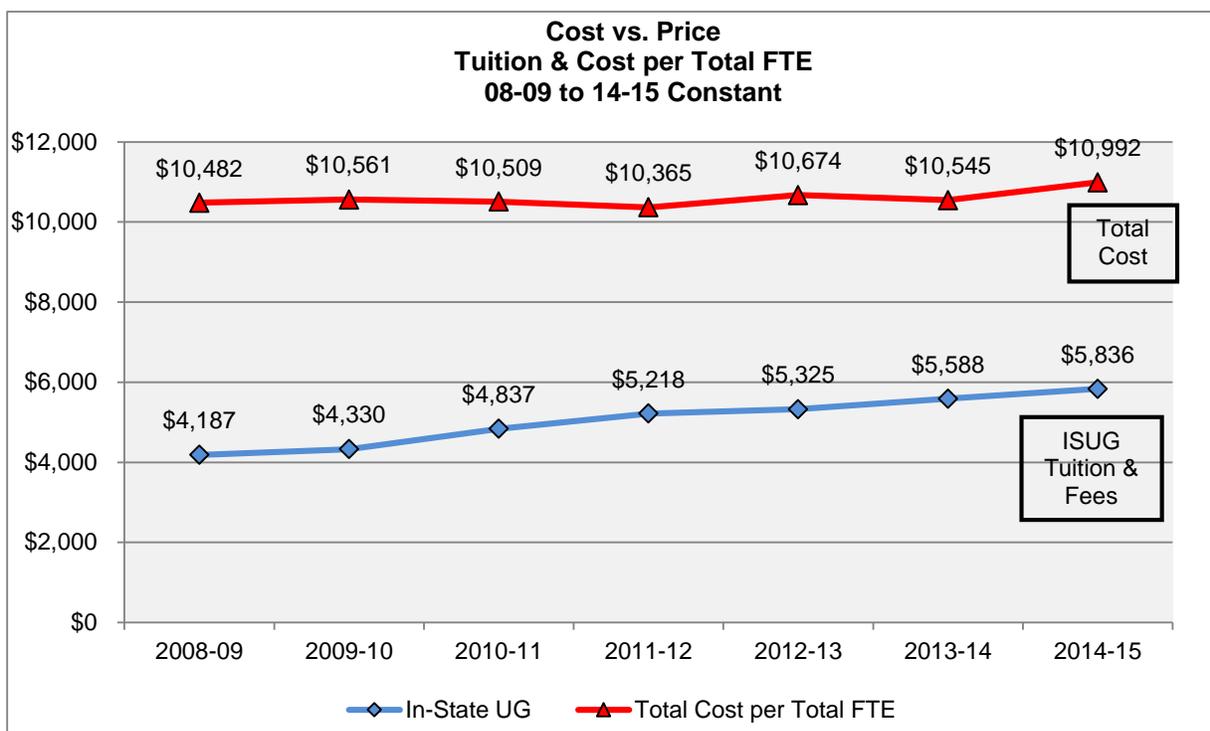
In addition to the state mandated items, the University must also address teaching and research faculty promotion and tenure contractual commitments, operation and maintenance of new and

existing facilities, contractual escalators for technology and maintenance contracts, and committed cost for previously approved technology projects such as implementing a comprehensive integrated Constituent Relationship Management (CRM) solution and Identity Management security software. These initiatives combined with state mandates total \$1.5 million, net of estimated general fund allocation from central appropriations, and necessitate a 2.63 percent tuition increase for this purpose alone in the proposed rates. Schedule A provides a breakdown of the mandatory cost requirements.

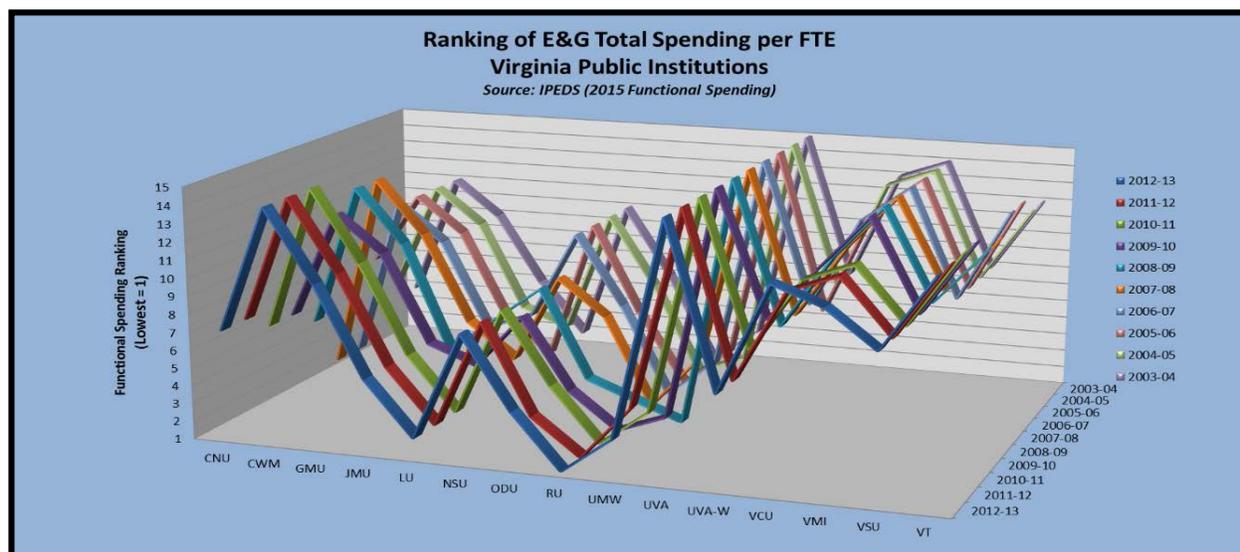
**Division Program Requirements:**

Due to the myriad of budget pressures in this budget development cycle only critical programmatic requests were considered from each of the Vice Presidents for 2015-16. Division critical requests total only \$685,680. These funds are necessary to address various student and employee retention and recruitment strategies that should provide a return on investment. A 1.23 percent tuition increase is included in the tuition and fee proposal for this purpose. Schedule A provides a breakdown by division of the requested initiatives.

Mandatory and programmatic cost increases can greatly impact tuition rates, i.e. price; however, the University has greatly limited their impact over the last few years. While in-state undergraduate tuition and fee rates have climbed by \$1,679 from 2008-09 to 2014-15 when adjusted for inflation the total cost per FTE during the same period has only risen \$510.



Additionally using national data from the Integrated Postsecondary Education Data System (IPEDS) for the past decade, not adjusted for inflation, Radford University has consistently ranked as the lowest Virginia four-year public institution of higher education in total E&G program functional spending per student FTE. This demonstrates the University’s lean operational structure and administrative efficiencies in the E&G program which encompasses costs associated with instruction and support operations.



### Resource Reallocation:

For fiscal year 2015-16, the University strategically looked at all funding sources to determine if reallocations were available. This process was designed to ensure institutional resources were leveraged as efficiently and effectively as possible, while continuing to address the increasing programmatic needs of the University.

To address this shortfall, each division identified reduction strategies totaling five percent of their respective division’s base operating budget. Through this review, many strategies were identified and generally included options such as realigning costs based on operational efficiencies, eliminating/reallocating positions, reevaluating internal service recoveries, internal restructuring, and reducing discretionary funding levels. It should be noted that implementing reductions at the five percent level would strain the instructional and student support functions of the University since funding lost in the Great Recession of 2008 has not been fully recovered. Fortunately, the state restored \$662,812 of the \$1,113,249 general fund reduction imposed in 2014-15 thereby lessening the amount each division would need to reallocate for central purposes.

The total proposed division central reallocation amount for 2015-16 is \$912,826 and offsets the amount needed to increase tuition by 1.56 percent, thus reducing the financial burden of the University’s students. Following is a summary of each division’s central reduction target excluding Board directed programmatic reallocations:

Division	Amount	Actual%	Fair Share%	Variance
Academic Affairs	\$300,000	33%	55%	-22% pt.
Central Administration	65,000	7%	2%	5% pt.
Information Technology	125,000	14%	7%	7% pt.
Finance & Admin	201,338	22%	9%	13% pt.
Student Affairs	63,000	7%	1%	6% pt.
University Adv./Relations	0	0%	3%	-3% pt.
Central Resources (est.)	158,488	17%	23%	-6% pt.
<b>Total Reduction</b>	<b>\$912,826</b>			

Additionally, the Division of Academic Affairs as mandated by the Board, will continue the implementation plan for the three Pathways to Excellence programs, i.e. Chemistry, Criminal Justice, and RN-BSN. The required amount to fund the program expansions in 2015-16 will be \$524,408. In accordance with Board direction the division will be reallocating the requisite funding from within their current resources. This relocation is in addition to the aforementioned central reallocation requirement. There is no impact on tuition and fee rates for this purpose. It should be noted that this reallocation will not complete the Pathways to Excellence program expansions and an additional \$520,800 will be needed in 2016-17 to finalize the programs.

The General Assembly also authorized institutions of higher education the option to reallocate an additional 2.5 percent average salary increase for teaching and research faculty on top of the two percent average state mandated increase. The University was able to reallocate the equivalent of two percent in funds to address this authorization which is necessary given the institution's current ranking to SCHEV approved peers (29<sup>th</sup> percentile, goal is 60<sup>th</sup> percentile). There is no impact on the proposed tuition and fee rates for this purpose. Additional funds may be allocated to support the remaining authorized half percent (0.50) average salary increase in the event enrollments come in stronger than expected.

### **Out-of-State Tuition Outlook:**

A proposed tuition increase for out-of-state undergraduates is not recommended for 2015-16. Although recruitment efforts have been constant, there is an indication that the University is reaching a point of diminishing return related to tuition rates. SCHEV's cost of education calculation demonstrates that out-of-state students (undergraduates and graduates) are currently covering 156 percent (SCHEV July 2014 Agenda Book, page 13) of the average cost of education while only required to cover 100 percent. If out-of-state tuition were increased at the proportional rate of in-state tuition, it is believed, at such a price out-of-state enrollment may decline and overall impair the University's ability to attract and recruit such students. To generate an equivalent amount of additional tuition revenue from out-of-state student without a tuition increase, the University would need to bring in 31 new full-time, full-paying out-of-state undergraduates.

### **E&G Summary:**

Taking all of the above into consideration, the following represents the major factors considered in the proposed 2015-16 tuition rates by respective full-time student classification. The proposed recommendation considers (1) state guidelines outlined in the six-year plan, (2) mandatory cost increases such as salary, fringe benefit and health insurance adjustments, (3) reallocation and reduction strategies to mitigate the tuition increase, and (4) essential programmatic needs of the University to sustain critical instructional support and student services, especially given projected enrollment.

Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document, for the proposed rates. Part-time tuition rates are derived from the respective full-time tuition rate and can also be referenced in the Summary of Tuition and Fees for 2015-16.

### **Virginia Educator Tuition:**

The Virginia Educator rate is a reduced tuition rate for Virginia elementary and secondary school personnel, regardless of residency status, and assists with maintaining certification and supporting continued improvement in the quality of education provided to the citizens of the Commonwealth. This policy was implemented by the University in recognition of the importance for Virginia educators to enhance their professional knowledge and skills through recertification.

To be eligible for the reduced tuition rate, educators (including teachers, administrators, counselors, librarians, coaches and other instructional support staff) must be a full-time contractual employee in a K-12 public or private school in the Commonwealth of Virginia. The courses must be for professional development (e.g. graduate degree, additional endorsements, or for re-licensure), not for planned career changes outside of education. Students pay approximately 77 percent of the approved standard in-state graduate per credit hour tuition rate. Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document, for the proposed rate.

### **Differential Tuition:**

Differential tuition is recommended for specialized, high-demand, and/or costly programs. The current programs approved to charge differential tuition rates include: Master of Occupational Therapy (MOT), Doctor of Nursing Practice (DNP), Doctor of Physical Therapy (DPT), and Master of Fine Arts (MFA) in Design Thinking. Differential tuition was identified in the proposals submitted to the State Council for Higher Education (SCHEV) to support these programs. When the original differential tuition rates for each program were established, projected enrollment, anticipated program expenditures, and tuition rates of similar programs at other institutions were evaluated. In order to allow time for each program to grow and obtain accreditation, no differential tuition rate increases have been proposed since they were originally established. Since the programs are now fully operational and to aid in addressing the fiscal pressures the University is facing, a tuition increase is proposed for each program in 2015-16. The comprehensive and other applicable fees will be in addition to the per-credit-hour fee unless otherwise noted.

Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document, for the proposed rate.

### **Technology Fee:**

A technology fee was first approved in 2010-11 to assist with covering increasing costs associated with supporting technology services provided to students. This fee facilitates standardized student software requirements, such as Microsoft Office and antivirus protection. It also supports the increased demand on the campus network infrastructure, incremental cost for the student enterprise system, and emerging classroom technologies.

The fee is not recommended to increase in 2015-16. Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document, for the proposed rate.

### **Online Program Fee:**

In the fall of 2010, the University offered its first, fully online degree program with the Doctor of Nursing Practice (DNP). Programs offered wholly online require specialized technology support and infrastructure. The online program fee is used to assist with supporting hardware, software, network infrastructure, and technical personnel costs associated with administering online programs. In 2012-13, the Master of Fine Arts (MFA) in Design Thinking became the second program authorized to require the online program fee.

The online program fee is recommended to remain at \$25 per credit hour in 2015-16. Degree programs assessed the online program fee are not assessed the comprehensive fee. Additionally, this fee is not intended to be assessed to individual courses taught through distance education or other online channels. Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document, for the proposed rate.

### **Out-of-State Capital Fee:**

The 2003 General Assembly required the establishment of a capital fee to be assessed to all out-of-state students at institutions of higher education in Virginia to pay a portion of the debt service on bonds issued under the 21<sup>st</sup> Century Program. The General Assembly increased the per credit hour fee in 2007, 2009, 2010, and 2012. The fee is not recommended to increase in 2015-16. Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document for the proposed rate.

## **Auxiliary Enterprises Program**

### **Comprehensive Fee:**

The comprehensive fee is used to support certain student services and programs and is paid by all enrolled students, except select fully online programs of study identified as exclusions. These auxiliary enterprise activities are required to be self-supporting and as such they do not receive any state support. Therefore they must also maintain sufficient fund balances to provide their own operating support, renewal and replacement of equipment, and capital reserves.

The recommended 1.61 percent increase in the comprehensive fee is necessary to fund required increases in state mandated salary increases, fringe benefit and health insurance rate adjustments, maintenance and operating expenses, contract escalators, expanded transit services, Big South Conference programmatic requirements, scholarships, and all associated indirect cost charges. The proposed increase also considers enrollment projections for the coming year and is below the 5.00 percent limit allowed in the state appropriations act.

Following is a description of each component of the comprehensive fee:

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.

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.

Auxiliary Support: The student fee supports auxiliary support personnel, operations and direct student cost associated with the student RU Express/I.D. office, technology support, photocopying services, and student wages.

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

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

Student Activities: The student fee supports student programs, clubs, organizations, activities, and events for groups such as R-Space, Student Government Association, Greek Life, Student Organization Assistance and Resources (SOAR), LEAD Scholars Program, etc. Students can attend most events free of charge or at greatly reduced rates depending on the type of event.

Student Health: The student fee supports general medical services provided by the Radford University Student Health Center, normal counseling services provided by Radford University Student Counseling Center, the Disability Resource Office (DRO) and educational and support services provided by the RU SAVES (Substance Abuse and Violence Education Support) Office.

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.

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.

Refer to the Summary of Tuition and Fees for 2015-16, Schedule B, for the proposed rate.

### **Room Rates:**

The proposed 2015-16 average double occupancy room rate increase of 2.51 percent is necessary to cover increased costs associated with scholarships, maintenance and operations, programmatic requirements, debt service payments, state mandated salary increases, fringe benefit and health insurance rate adjustments, student support services, and all associated indirect cost charges.

Currently, there are five different room types offered as part of the on-campus housing program. The room types include: standard double occupancy, traditional double occupancy, standard single occupancy, traditional single occupancy, and university managed apartments. Single occupancy room assignments are based upon availability and are not necessarily guaranteed.

Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document, for the proposed rates.

**Board/Off-Campus Meal Plans:**

The proposed 2015-16 board and off-campus meal plan rate increase of 2.49 percent is necessary to cover costs associated with the annual dining services contractual agreement and indirect cost charges. Students living on-campus must select one of the on-campus board plans as part of their housing agreement. Off-campus students may elect to participate in any of the approved meal plan options.

Refer to the Summary of Tuition and Fees for 2015-16, Schedule B at the end of this document, for the proposed rates.

For reference, Schedule C is an excerpt from the Radford University 2014-15 Operating Budget Plan and Financial Overview which includes comparative charts and graphs of tuition and fees at Virginia's public four-year institutions of higher education. Radford University is a best value as the second lowest total cost (tuition, fees, room and board) provider among Virginia's four-year public institutions of higher education.

**RADFORD UNIVERSITY BOARD OF VISITORS**  
**Resolution**  
**May 8, 2015**

**Approval of 2015-16 Tuition and Fees**

**NOW, THEREFORE, BE IT RESOLVED** that the Radford University Board of Visitors approves tuition and fees for the 2015-2016 academic year as reflected in the Summary of Proposed 2015-2016 Tuition and Fees beginning with the Fall 2015 semester and thereafter until otherwise adjusted by the Board of Visitors.

**Schedule B**  
**Summary of Proposed 2015-16 Tuition and Fees**

	<b>Approved 2014-15</b>	<b>Proposed 2015-16</b>	<b>Dollar Increase</b>	<b>Percent Increase</b>
<b>Undergraduate</b>				
<b><u>In-state Undergraduate (full-time) - Recommendation for Tuition &amp; Mandatory Fees is 4.80%</u></b>				
Tuition	\$6,386	\$6,788	\$402	6.30%
Mandatory Technology Fee	54	54	0	0.00%
Mandatory Comprehensive Fee	2,920	2,967	47	1.61%
<b>Total In-state Undergraduate</b>	<b>\$9,360</b>	<b>\$9,809</b>	<b>\$449</b>	<b>4.80%</b>
Room - Standard Double	4,856	4,978	122	2.51%
Board - 19 Meal Plan	3,774	3,868	94	2.49%
<b>Total In-state Undergraduate Living in University Housing</b>	<b>\$17,990</b>	<b>\$18,655</b>	<b>\$665</b>	<b>3.70%</b>
<b><u>Out-of-state Undergraduate (full-time) - Recommendation for Tuition &amp; Mandatory Fees is 0.21%</u></b>				
Tuition	\$18,626	\$18,626	\$0	0.00%
Mandatory Capital Fee	446	446	0	0.00%
Mandatory Technology Fee	54	54	0	0.00%
Mandatory Comprehensive Fee	2,920	2,967	47	1.61%
<b>Total Out-of-state Undergraduate</b>	<b>\$22,046</b>	<b>\$22,093</b>	<b>\$47</b>	<b>0.21%</b>
Room - Standard Double	4,856	4,978	122	2.51%
Board - 19 Meal Plan	3,774	3,868	94	2.49%
<b>Total Out-of-state Undergraduate Living in University Housing</b>	<b>\$30,676</b>	<b>\$30,939</b>	<b>\$263</b>	<b>0.86%</b>

	<u>Approved 2014-15</u>	<u>Proposed 2015-16</u>	<u>Dollar Increase</u>	<u>Percent Increase</u>
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**Graduate**

**In-state Graduate (full-time) - Recommendation for Tuition & Mandatory Fees is 4.92%**

Tuition	\$7,187	\$7,640	\$453	6.30%
Mandatory Technology Fee	54	54	0	0.00%
Mandatory Comprehensive Fee	2,920	2,967	47	1.61%
<b>Total In-state Graduate</b>	<b>\$10,161</b>	<b>\$10,661</b>	<b>\$500</b>	<b>4.92%</b>

**Out-of-State Graduate (full-time) - Recommendation for Tuition & Mandatory Fees is 0.24%**

Tuition	\$16,394	\$16,394	\$0	0.00%
Mandatory Capital Fee	446	446	0	0.00%
Mandatory Technology Fee	54	54	0	0.00%
Mandatory Comprehensive Fee	2,920	2,967	47	1.61%
<b>Total Out-of-state Graduate</b>	<b>\$19,814</b>	<b>\$19,861</b>	<b>\$47</b>	<b>0.24%</b>

**Differential Tuition & Fees**

**Master of Occupational Therapy (MOT) In-State (per credit hour)**

Tuition	\$304	\$324	\$20	6.58%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Comprehensive Fee <sup>2</sup>	122	124	2	1.62%
<b>Total In-state Graduate MOT</b>	<b>\$429</b>	<b>\$451</b>	<b>\$22</b>	<b>5.13%</b>

**Master of Occupational Therapy (MOT) Out-of-State (per credit hour)**

Tuition	\$812	\$865	\$53	6.53%
Mandatory Capital Fee <sup>2</sup>	19	19	0	0.00%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Comprehensive Fee <sup>2</sup>	122	124	2	1.62%
<b>Total Out-of-state Graduate MOT</b>	<b>\$956</b>	<b>\$1,011</b>	<b>\$55</b>	<b>5.75%</b>

<sup>2</sup>For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rate of \$1,483.50 per semester for the mandatory comprehensive fee, \$27 per semester for the technology fee, and \$223 per semester for the Out-of-State Capital Fee.

	<u>Approved</u> <u>2014-15</u>	<u>Proposed</u> <u>2015-16</u>	<u>Dollar</u> <u>Increase</u>	<u>Percent</u> <u>Increase</u>
<b><u>Doctor of Nursing Practice (DNP) In-State (per credit hour)</u></b>				
Tuition	\$407	\$433	\$26	6.39%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Online Program Fee	25	25	0	0.00%
Mandatory Comprehensive Fee	0	0	0	0.00%
<b>Total In-state Graduate DNP</b>	<b><u>\$435</u></b>	<b><u>\$461</u></b>	<b><u>\$26</u></b>	<b><u>5.98%</u></b>
<b><u>Doctor of Nursing Practice (DNP) Out-of-State (per credit hour)</u></b>				
Tuition	\$830	\$884	\$54	6.51%
Mandatory Capital Fee <sup>2</sup>	19	19	0	0.00%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Online Program Fee	25	25	0	0.00%
Mandatory Comprehensive Fee	0	0	0	0.00%
<b>Total Out-of-state Graduate DNP</b>	<b><u>\$877</u></b>	<b><u>\$931</u></b>	<b><u>\$54</u></b>	<b><u>6.16%</u></b>
<b><u>Doctor of Physical Therapy (DPT) In-State (per credit hour)</u></b>				
Tuition	\$388	\$413	\$25	6.44%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Comprehensive Fee <sup>2</sup>	122	124	2	1.62%
<b>Total In-state Graduate DPT</b>	<b><u>\$513</u></b>	<b><u>\$540</u></b>	<b><u>\$27</u></b>	<b><u>5.26%</u></b>
<b><u>Doctor of Physical Therapy (DPT) Out-of-State (per credit hour)</u></b>				
Tuition	\$806	\$858	\$52	6.45%
Mandatory Capital Fee <sup>2</sup>	19	19	0	0.00%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Comprehensive Fee <sup>2</sup>	122	124	2	1.62%
<b>Total Out-of-state Graduate DPT</b>	<b><u>\$950</u></b>	<b><u>\$1,004</u></b>	<b><u>\$54</u></b>	<b><u>5.68%</u></b>

<sup>2</sup>For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rate of \$1,483.50 per semester for the mandatory comprehensive fee, \$27 per semester for the technology fee, and \$223 per semester for the Out-of-State Capital Fee.

	<u>Approved 2014-15</u>	<u>Proposed 2015-16</u>	<u>Dollar Increase</u>	<u>Percent Increase</u>
<b><u>Master of Fine Arts in Design Thinking In-State (per credit hour)</u></b>				
Tuition	\$600	\$639	39	6.50%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Online Program Fee	25	25	0	0.00%
Mandatory Comprehensive Fee	0	0	0	0.00%
<b>Total In-state Graduate DNP</b>	<b><u>\$628</u></b>	<b><u>\$667</u></b>	<b><u>\$39</u></b>	<b><u>6.21%</u></b>

	<u>Approved 2014-15</u>	<u>Proposed 2015-16</u>	<u>Dollar Increase</u>	<u>Percent Increase</u>
<b><u>Master of Fine Arts in Design Thinking Out-of-State (per credit hour)</u></b>				
Tuition	\$600	\$639	39	6.50%
Mandatory Capital Fee <sup>2</sup>	19	19	0	0.00%
Mandatory Technology Fee <sup>2</sup>	3	3	0	0.00%
Mandatory Online Program Fee	25	25	0	0.00%
Mandatory Comprehensive Fee	0	0	0	0.00%
<b>Total Out-of-state Graduate DNP</b>	<b><u>\$647</u></b>	<b><u>\$686</u></b>	<b><u>\$39</u></b>	<b><u>6.03%</u></b>

<sup>2</sup>For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rate of \$1,483.50 per semester for the mandatory comprehensive fee, \$27 per semester for the technology fee, and \$223 per semester for the Out-of-State Capital Fee.

### **Part-time, 2016 Wintermester and Summer<sup>3</sup> Rates**

	<u>Approved 2014-15</u>	<u>Proposed 2015-16</u>	<u>Dollar Increase</u>	<u>Percent Increase</u>
<b><u>Tuition</u></b>				
<i><u>Undergraduate</u></i>				
In-state	\$266	\$283	\$17	6.39%
Out-of-state	776	776	0	0.00%
<i><u>Graduate</u></i>				
In-state	299	318	19	6.35%
Out-of-state	683	683	0	0.00%
In-state MOT	304	324	20	6.58%
Out-of-state MOT	812	865	53	6.53%
In-state DPT	388	413	25	6.44%
Out-of-state DPT	806	858	52	6.45%

In-state DNP	407	433	26	6.39%
Out-of-state DNP	830	884	54	6.51%
In-state MFA	600	639	39	6.50%
Out-of-state MFA	600	639	39	6.50%
Virginia Educator	230	245	15	6.33%

**Other Mandatory Fees**

Technology Fee <sup>4</sup>	\$3	\$3	\$0	0.00%
Out-of-state Capital Fee	19	19	0	0.00%
Online Program Fee	25	25	0	0.00%
Comprehensive Fee <sup>4</sup>	122	124	2	1.62%

<sup>3</sup>Summer III only - full-time students taking 12 to 18 credit hours are charged the annualized rate schedule instead of the per credit hour rate schedule.

<sup>4</sup>Fee applies to all student classifications unless otherwise noted.

**Comprehensive Fee**

	<b>Approved 2014-15</b>	<b>Proposed 2015-16</b>	<b>Dollar Increase</b>	<b>Percent Increase</b>
<b>Mandatory Comprehensive Fee</b>				
Athletics	\$1,150	\$1,180	\$30	2.61%
Auxiliary Building/Facilities	240	240	0	0.00%
Auxiliary Support	180	185	5	2.78%
Debt Service	299	299	0	0.00%
Recreation	260	260	0	0.00%
Student Activities	124	124	0	0.00%
Student Health	292	297	5	1.71%
Student Union	260	265	5	1.92%
Transportation	115	117	2	1.74%
<b>Total Comprehensive Fee</b>	<b>\$2,920</b>	<b>\$2,967</b>	<b>\$47</b>	<b>1.61%</b>

**Fall & Spring Annual Room Rates<sup>5</sup>**

<b>Room</b>	<b>Approved 2014-15</b>	<b>Proposed 2015-16</b>	<b>Dollar Increase</b>	<b>Percent Increase</b>
Traditional double	\$4,300	\$4,408	\$108	2.51%
Standard double	4,856	4,978	122	2.51%
Traditional single	6,276	6,434	158	2.52%
Standard single	6,908	7,082	174	2.52%
University managed apartments	5,010	5,136	126	2.51%

<sup>5</sup>Notes:

- a) Double occupancy rooms which remain tripled after the census date will receive a weekly 25 percent prorated credit on their respective room rate.
- b) Summer rates are prorated based on the approved annualized rate for a standard room.

**Fall & Spring Annual Board & Meal Plan Rates<sup>6</sup>**

	<b>Approved 2014-15</b>	<b>Proposed 2015-16</b>	<b>Dollar Increase</b>	<b>Percent Increase</b>
<b>On-Campus Board Plan</b>				
Flex Plan	\$3,660	\$3,752	\$92	2.51%
19 Meal Plan	3,774	3,868	94	2.49%
15 Meal Plan	3,672	3,764	92	2.51%
<b>Off-Campus Meal Plan (optional)</b>				
Flex Jr. Plan	\$1,850	\$1,896	\$46	2.49%
65 Meal Plan	923	946	23	2.49%
90 Meal Plan	1,277	1,309	32	2.51%
5 Meal Plan	1,360	1,394	34	2.50%

<sup>6</sup>Notes:

- a) Summer rates are prorated based on the approved annualized rate.
- b) Select board and meal plans may not be available each term.

**Schedule C**  
**Radford University**  
**2014-15 Operating Budget Plan and Financial Overview**

**2014-15 Tuition and Fees Overview**

Source: 2014-15 Operating Budget Plan and Financial Overview

Students are charged tuition that supports the Educational & General (E&G) program and comprehensive, room, and board fees that support the Auxiliary Enterprises program.

**Tuition:** Radford University's tuition, approved annually by the Radford University Board of Visitors, is divided into the following four major classifications:

- **In-state undergraduate**
- **Out-of-state undergraduate**
- **In-state graduate**
- **Out-of-state graduate**

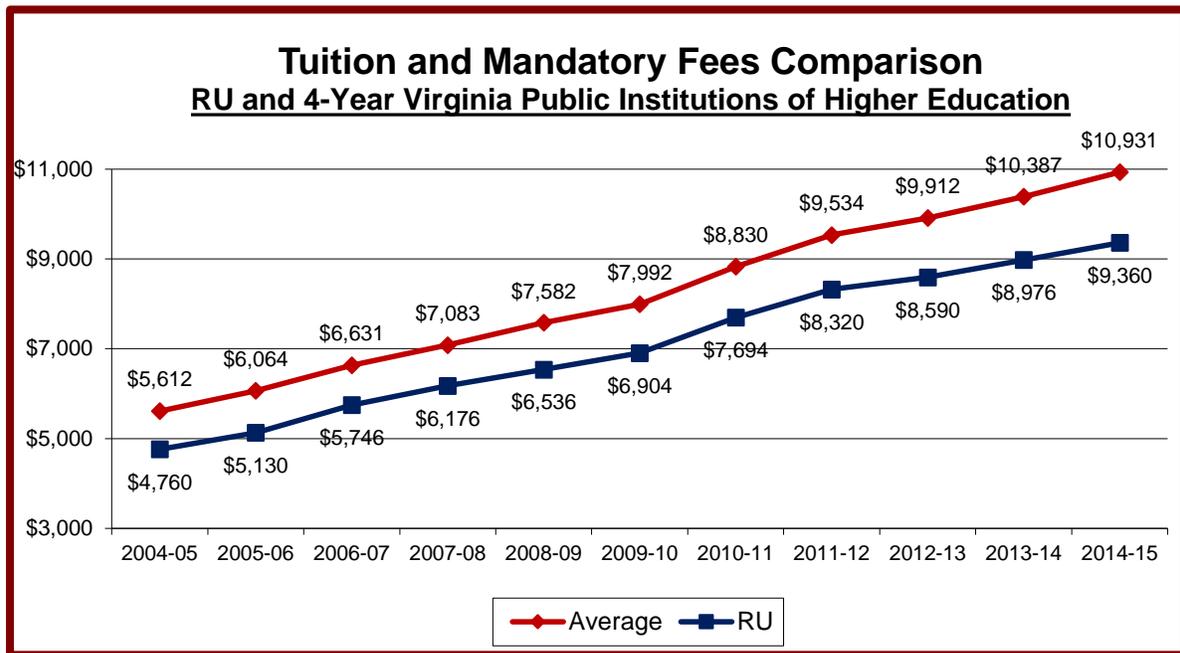
Radford University's tuition and mandatory fee rates from fiscal years 2011 through 2015:

<b>Total Tuition and Mandatory Fees In-State, Undergraduate Students</b>								
<b>Rank</b>	<b>Institution</b>	<b>FY11</b>	<b>FY12</b>	<b>FY13</b>	<b>FY14</b>	<b>FY15</b>	<b>\$ Change From FY14</b>	<b>% Change From FY14</b>
1	College of William & Mary	\$12,188	\$13,132	\$13,570	\$15,463	\$17,656	\$2,193	14.18%
2	Virginia Military Institute	\$12,328	\$13,184	\$13,835	\$14,404	\$15,518	\$1,114	7.73%
3	University of Virginia	\$10,628	\$11,576	\$12,006	\$12,458	\$12,998	\$540	4.33%
4	Virginia Commonwealth University	\$8,817	\$9,517	\$9,885	\$12,002	\$12,398	\$396	3.30%
5	Virginia Tech	\$9,589	\$10,509	\$10,923	\$11,455	\$12,017	\$562	4.91%
6	Christopher Newport University	\$9,250	\$10,084	\$10,572	\$11,092	\$11,646	\$554	4.99%
7	Longwood University	\$9,855	\$10,530	\$10,890	\$11,340	\$11,580	\$240	2.12%
8	George Mason University	\$8,684	\$9,266	\$9,620	\$9,908	\$10,382	\$474	4.78%
9	University of Mary Washington	\$7,862	\$8,806	\$9,246	\$9,660	\$10,252	\$592	6.13%
10	James Madison University	\$7,860	\$8,448	\$8,808	\$9,176	\$9,662	\$486	5.30%
<b>11</b>	<b>Radford University</b>	<b>\$7,694</b>	<b>\$8,320</b>	<b>\$8,590</b>	<b>\$8,976</b>	<b>\$9,360</b>	<b>\$384</b>	<b>4.28%</b>
12	Old Dominion University	\$7,708	\$8,144	\$8,450	\$8,820	\$9,250	\$430	4.88%
13	University of Virginia at Wise	\$7,194	\$7,721	\$8,107	\$8,509	\$8,868	\$359	4.22%
14	Virginia State University	\$6,570	\$7,090	\$7,420	\$7,784	\$8,002	\$218	2.80%
15	Norfolk State University	\$6,227	\$6,690	\$6,760	\$7,226	\$7,452	\$226	3.13%
	<b>Average<sup>2</sup></b>	<b>\$8,830</b>	<b>\$9,534</b>	<b>\$9,912</b>	<b>\$10,387</b>	<b>\$10,931</b>	<b>\$544</b>	<b>5.20%</b>

1 The institution adopted a new guaranteed tuition plan for incoming in-state undergraduates in 2013-14. The tuition charged in the freshman year is frozen for all four years of their undergraduate attendance.

2 Weighted average as calculated by SCHEV in order to account for variable increases at CWM and VCU

**Tuition and Mandatory Fees:** The charts and graphs shown reflect a multi-year comparison of tuition and mandatory fees for in-state undergraduate students among the 15 four-year public institutions in Virginia. Radford University's tuition and mandatory fees for 2014-15 are **14.37 percent (\$1,571)** lower than the average tuition and mandatory fees at the other Virginia public four-year institutions of higher education.

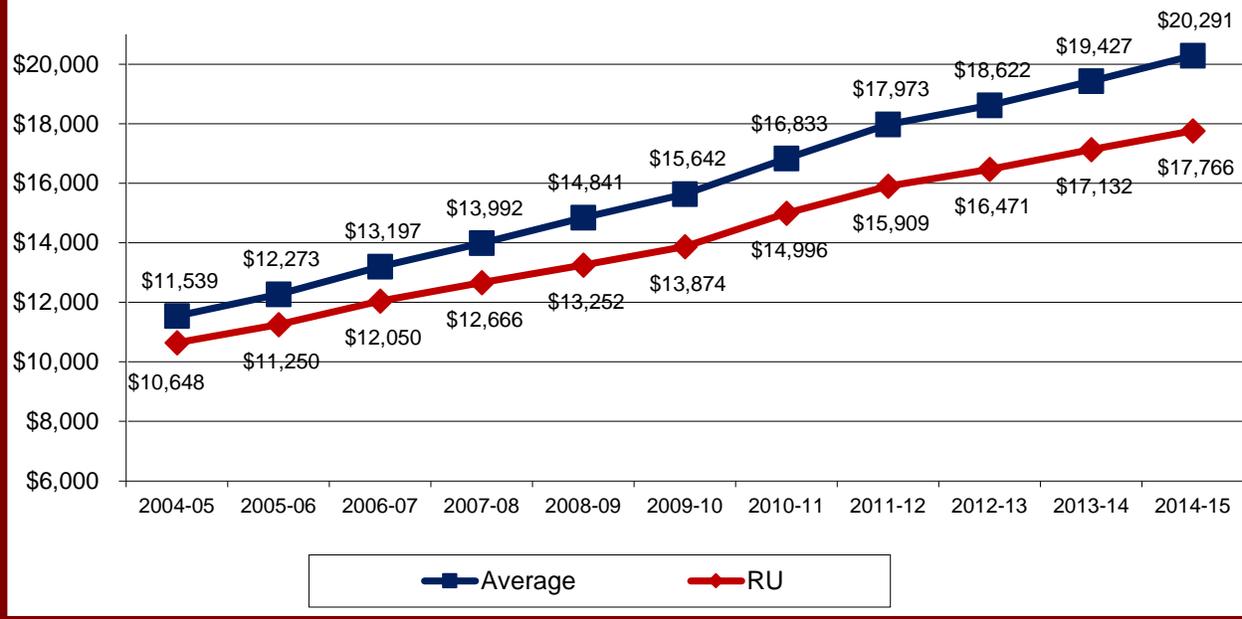


### Total Price (Tuition, Mandatory fees, Room and Board)

The charts, graphs, and tables on the following pages display the total price for in-state undergraduate students compared to the state average and other Virginia four-year public colleges and universities. For the 2014-15 academic year, Radford University’s total cost (tuition, mandatory fees, room and board) is **12.44 percent (\$2,525)** lower than the average total cost at the other Virginia public four-year institutions of higher education.

In-State, Undergraduate Students	2014-15 State Average	2014-15 RU Total Cost	\$ RU Below Average	% RU Below Average
Tuition and Mandatory E&G Fees	\$7,290	\$6,440	(\$850)	-11.66%
Comprehensive Fee	\$3,641	\$2,920	(\$721)	-19.80%
Room & Board	\$9,360	\$8,406	(\$954)	-10.19%
<b>Total</b>	<b>\$20,291</b>	<b>\$17,766</b>	<b>(\$2,525)</b>	<b>-12.44%</b>

**Total Cost: Tuition, Fees, Room & Board  
Comparison, In-State Undergraduate  
RU and Average 4-year VA Public Institutions of Higher Education**



**Total Tuition, Comprehensive Fees, Room & Board Fees  
In-State, Undergraduate Students**

Rank	Institution	FY10	FY11	FY12	FY13	FY14	FY15	\$ Change From FY14	% Change From FY14
1	College of William & Mary <sup>1</sup>	\$19,302	\$20,872	\$22,024	\$22,888	\$25,279	\$28,000	\$2,721	10.76%
2	Virginia Military Institute	\$17,982	\$19,460	\$20,630	\$21,568	\$22,492	\$23,890	\$1,398	6.22%
3	University of Virginia	\$17,962	\$19,280	\$20,612	\$21,425	\$22,175	\$23,050	\$875	3.95%
4	Christopher Newport University	\$17,090	\$18,590	\$19,612	\$20,300	\$21,050	\$21,960	\$910	4.32%
5	Virginia Commonwealth University <sup>1</sup>	\$15,452	\$17,343	\$18,163	\$18,633	\$21,084	\$21,716	\$632	3.00%
6	Longwood University	\$16,521	\$17,969	\$18,644	\$19,338	\$20,216	\$20,836	\$620	3.07%
7	Virginia Tech	\$14,559	\$15,879	\$17,365	\$18,177	\$19,105	\$19,941	\$836	4.38%
8	George Mason University	\$15,724	\$16,624	\$17,666	\$18,300	\$18,898	\$19,814	\$916	4.85%
9	University of Mary Washington	\$14,574	\$15,874	\$17,274	\$18,086	\$18,782	\$19,682	\$900	4.79%
10	University of Virginia at Wise	\$14,518	\$15,545	\$16,611	\$17,547	\$18,499	\$19,208	\$709	3.83%
11	James Madison University	\$14,934	\$15,880	\$16,788	\$17,438	\$18,049	\$18,858	\$809	4.48%
12	Old Dominion University	\$14,844	\$15,610	\$16,362	\$16,997	\$17,732	\$18,518	\$786	4.43%
13	Virginia State University	\$14,224	\$14,722	\$15,970	\$17,100	\$17,792	\$18,130	\$338	1.90%
<b>14</b>	<b>Radford University</b>	<b>\$13,974</b>	<b>\$14,996</b>	<b>\$15,909</b>	<b>\$16,471</b>	<b>\$17,132</b>	<b>\$17,766</b>	<b>\$634</b>	<b>3.70%</b>
15	Norfolk State University	\$13,201	\$13,849	\$14,617	\$14,890	\$15,600	\$16,076	\$476	3.05%
	<b>Average<sup>2</sup></b>	<b>\$15,657</b>	<b>\$16,833</b>	<b>\$17,883</b>	<b>\$18,611</b>	<b>\$19,427</b>	<b>\$20,291</b>	<b>\$864</b>	<b>4.40%</b>

1 The institution adopted a new guaranteed tuition plan for incoming in-state undergraduates in 2013-14. The tuition charged in their freshman year is frozen for all four years of their undergraduate attendance.

2 Weighted average as calculated by SCHEV in order to account for variable increases at CWM and VCU