

RADFORD UNIVERSITY

Board of Visitors

BUDGET PRESENTATION AND PUBLIC COMMENT SESSION
2:00 P.M.
APRIL 17, 2020
MARY ANN JENNINGS HOVIS MEMORIAL BOARD ROOM
THIRD FLOOR, MARTIN HALL, RADFORD, VA

OPEN TO THE PUBLIC VIA ZOOM

DRAFT
MINUTES

BOARD MEMBERS PRESENT

Mr. Robert A. Archer, Rector
Dr. Thomas Brewster
Ms. Georgia Anne Snyder-Falkinham

OTHERS PRESENT

President Brian O. Hemphill, Ph.D.
Ms. Karen Castele, Secretary to the Board of Visitors and Special Assistant to the President
Mr. Don Hall, Manager of Voice and Video Technologies
Ms. Heather Miano, Executive Director of Administration
Mr. Chad A. Reed, Vice President for Finance and Administration and Chief Financial Officer
Ms. Ashley Schumaker, Chief of Staff and Vice President for University Relations

WELCOME

Rector Robert A. Archer began the meeting by acknowledging fellow Board of Visitors members, Ms. Georgia Anne Snyder-Falkinham and Dr. Tom Brewster, who had joined him in person for the Budget Presentation and Public Comment Session. He thanked the public watching or listening virtually. He recognized that when planning the event months ago, there was no way to know what we would be experiencing today. He highlighted that while there are so many unknowns in the world around us, there are some things we know for certain. Radford University has always provided a quality education and has always put students first, all while practicing sound business principles. Rector Archer stated that he was certain that the Board of Visitors and the administration will continue to focus on making the best possible decisions on behalf of the students.

Rector Archer invited President Brian O. Hemphill, Ph.D. to the podium.

COMMENTS

President Hemphill extended his appreciation to Rector Archer for his leadership of the Board of Visitors and service to the University, as well as leading this important discussion. He also thanked Ms. Snyder-Falkinham and Dr. Brewster for their dedication to the University and willingness to participate in this important process for the University.

President Hemphill said that the meeting is a reflection of the University's commitment to continue our critical work and plan for the future. He added that the planning, although very detailed and thoughtful, has its limitations due to the many unknowns. He continued by saying that this global health pandemic presents many challenges, but also opportunities. And, we are committed to working through those issues, both the known and the unknown, and keeping the Board and campus community informed at every step along the way.

President Hemphill stated how impressed he has been by the students, faculty and staff. They have responded to this difficult time with patience and understanding for the health, safety and well-being of our community and beyond, while also showing their Radford values and sharing their Highlander spirit.

In closing, President Hemphill acknowledged Vice President for Finance and Administration and Chief Financial Officer Chad A. Reed for his leadership and his team for the comprehensive fiscal planning for this great institution during this difficult time in our history.

BUDGET PRESENTATION

Rector Archer stated that in the near future the Board of Visitors will be making important decisions on the tuition and fees for the 2020-2021 academic year. Today we will have a presentation by Vice President Reed who will provide an overview of our current financial status to include what we know and what we do not know, as well as the many factors that lead to making recommendations for moving forward.

Rector Archer continued by stating that the second part of the meeting will be a Public Comment Session. He added that the University provided notice on April 1, 2020 that the Board of Visitors would consider tuition and fees at their next meeting and provide an opportunity for the public to sign up to make comments on any potential changes in tuition and fees.

Rector Archer invited Vice President Reed to the podium.

Vice President for Finance and Administration and Chief Financial Officer Chad A. Reed presented the financial overview in preparation for the 2020-2021 fiscal cycle. The presentation began by providing context of Radford University's budgeting and funding structure and then Vice President Reed provided current fiscal year information for Radford University related to revenue and expenditure projections, tuition and fee rates, and COVID-19 impacts.

Vice President Reed provided a summary of current tuition and fee rates for 2019-20, and identified the legislative requirements of Radford University when considering tuition and fee rate changes.

Vice President Reed provided clarity on the factors impacting the fiscal considerations for Radford University's academic year 2020-2021, including the current economic outlook, legislative actions by the General Assembly, mandatory cost increases, enrollment projections, the University's 2018-2023 Strategic Plan, *Embracing the Traditions and Envisioning the Future*, and the University's Six-Year Plan.

Vice President Reed concluded his presentation with an overview of the operational and estimated financial impact of COVID-19 to the University. A copy of the tuition notice and the presentation are attached hereto as **Attachment A and B** and is are made a part hereof.

Rector Archer thanked Vice President Reed for the informative Budget Presentation and extended his appreciation, on behalf of the Board, for the hard work he and his team are doing to navigate the current nation-wide health and financial crisis while positioning the University for the future.

Rector Archer stated it was time for the Public Comment Session.

Zoom Webinar Moderator Don Hall, in consultation with Secretary to the Board of Visitors Karen Castele, informed Rector Archer that no one had signed up to speak at the Public Comment Session. At that time, anyone watching or listening remotely was invited to speak and was given instructions on how to do so. No one requested to speak. The public was reminded that written comments would be accepted until midnight on April 17, 2020.

CLOSING

Rector Archer thanked everyone for their participation in the meeting. A special thank you was extended to Vice President Reed for the Budget Presentation. Rector Archer shared that the Board of Visitors takes comments very seriously and that all comments are taken into consideration before decisions are made.

Rector Archer closed by asking everyone to please take care of yourself, your families and your communities during these very difficult times. And provided assurance that we will all get through this together.

The meeting concluded at 3:20 p.m.

Respectfully submitted,

Karen Castele
Secretary to the Board of Visitors and Special Assistant to the President

Radford University Board of Visitors to Consider 2020-2021 Tuition and Fees

In accordance with Code of Virginia §23.1-307. D. and E., Radford University is providing notice that the Board of Visitors will consider tuition and mandatory fees rates for the 2020-2021 academic year at their quarterly meeting, currently scheduled for May 1, 2020.

In preparation for the meeting, the Board of Visitors will host a budget overview and public comment session on April 17, 2020 from 2 to 4 p.m. in the Mary Ann Jennings Hovis Memorial Board Room on the Third Floor of Martin Hall. During this session, Vice President for Finance and Administration and Chief Financial Officer Chad A. Reed will present the proposed 2020-2021 financial overview. Following the presentation, the Board of Visitors will receive public comment on the proposed tuition and fees.

The Board of Visitors will consider an increase of between zero percent and 6.99 percent in both tuition and mandatory fees for undergraduate students. Several factors will determine the final increase percent, including: the final budget for the Commonwealth of Virginia and specific allocations to support Radford University and Radford University Carilion, as well as student service initiatives contained in the University's 2018-2023 Strategic Plan, *Embracing the Tradition and Envisioning the Future*, rising operational costs and any state-mandated compensation increases.

Public Comment and COVID-19 Precautions

In order to provide opportunities to the public for comment and maintain compliance with Executive Order 53 by the Governor of Virginia and recommendations of the Virginia Department of Health and the U.S. Centers for Disease Control and Prevention, the following practices will be observed.

- The information and public comment session will be available by Zoom. Details for the remote video connection may be found below.
- To sign up to speak remotely, email bov@radford.edu between April 1, 2020 and 10 a.m. on April 17, 2020.
- Written comments are encouraged and can be submitted to tuition@radford.edu from the time of the release of this notice until midnight on April 17, 2020.
- Anyone speaking is asked to also provide a written copy of comments.
- Comments will be limited to the topic of tuition and fees.
- Speakers will be limited to three minutes.
- No more than 10 people are allowed in a meeting space.
- If there is time available, anyone watching remotely who has not signed up to speak, but would like to do so, will be provided the opportunity.
- Copies of the public comments will be provided to all Board members for review.
- Board members will not provide comment and feedback or answer questions; however, every comment will be heard and considered.
- Please call 540-831-5426 with any questions about the process.

Information for remote video connection:

Please click the link below to join the Zoom webinar:

<https://radford.zoom.us/j/97252245240>

Password: 281302

Or to join by telephone:

Dial: 1 646 876 9923

Webinar ID: 972 5224 5240

Password: 281302

Due to COVID-19 precautions, the Business Affairs and Audit Committee will not meet, and the tuition and fee recommendation will be presented at the next Board of Visitors meeting. Prior to the meeting, the full agenda with supporting materials will be posted on the [Radford University Board of Visitors website](#).

Posted: April 1, 2020

Budget Presentation and Public Comment Session

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Financial Overview

Preparation for Fiscal Cycle 2020-21

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RADFORD UNIVERSITY – Agency 217

Educational & General (E&G)

101: Instruction*

102: Research*

103: Public Service*

104: Academic Support

105: Student Services

106: Institutional Support

107: Operations & Maint.

General Fund
Tuition & Fees
Indirect Costs
Sales & Services

Student Financial Assistance

108: Scholarships Fellowship

General Fund
Tuition & Fees

Sponsored Programs

110: Sponsored Programs

Federal Agencies
State Agencies
Localities
Private Sector
Non-Profits
Organizations

Auxiliary Enterprises

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

Student Fees
Sales & Service

Capital Outlay *(Non-Operating)*

998: Construction

General Fund
Nongeneral Fund
Debt

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

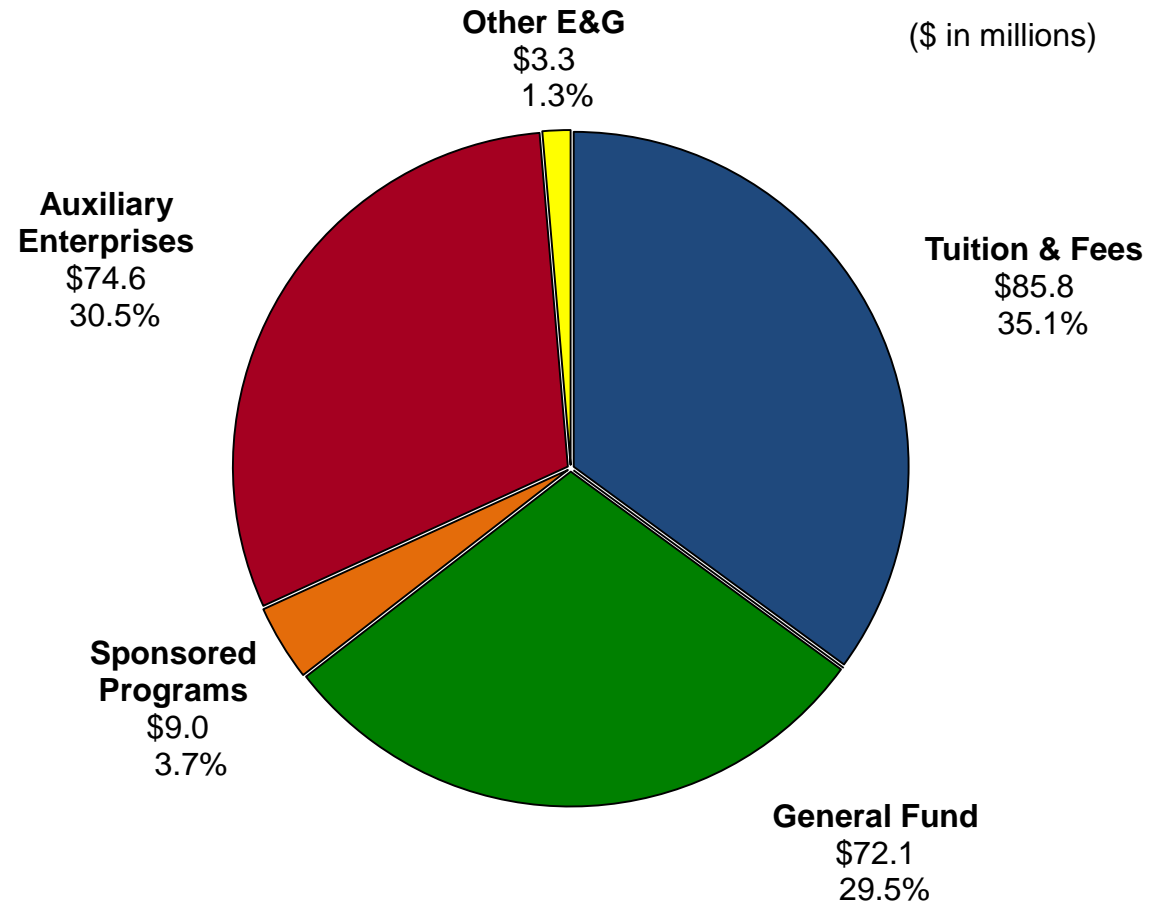
Program Structure – Core Functions

Subprogram Structure – Expenses

Fund Structure - Revenues

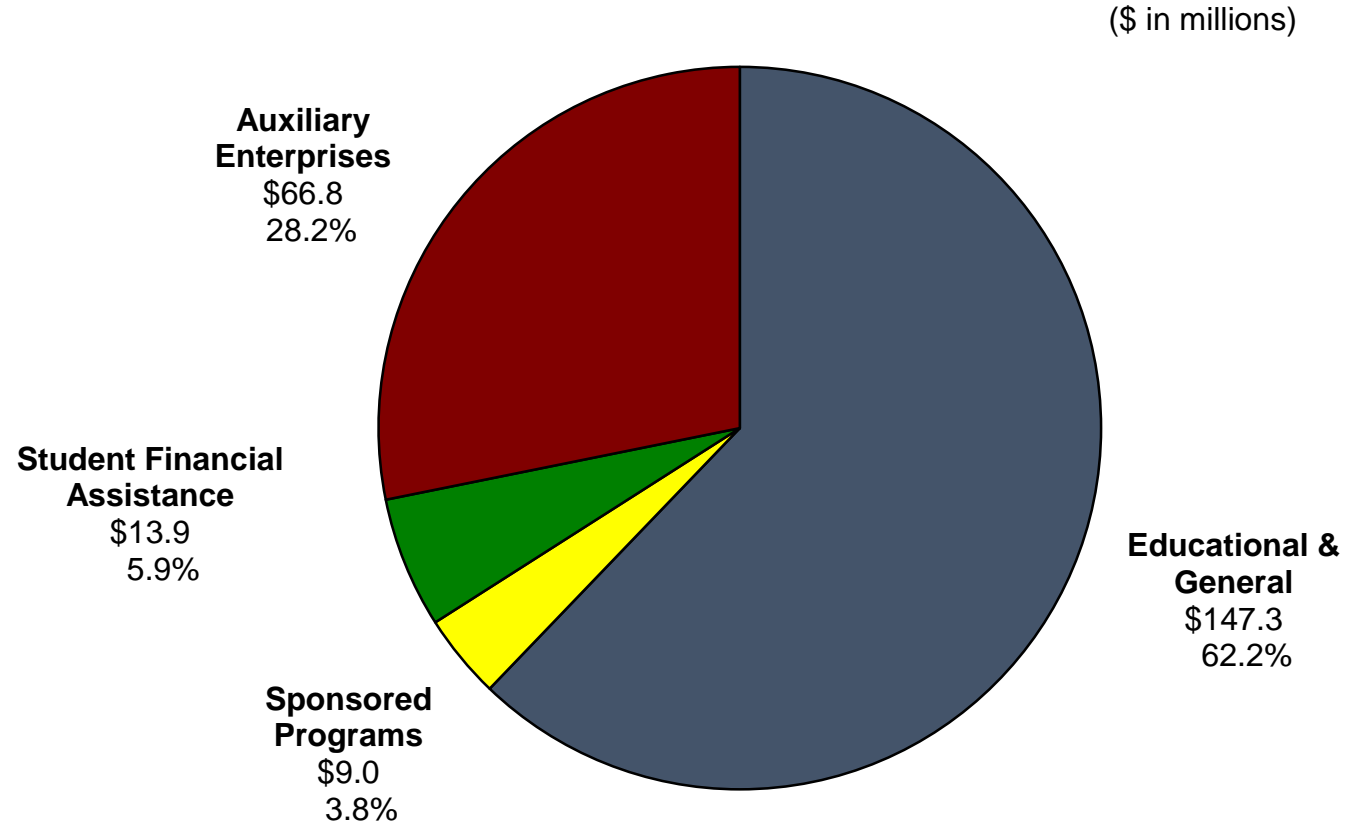
University Operating Revenue

Using 2019-20 projected revenues, Radford University's total annual operating revenue budget is **\$244.8 million**.



University Operating Expenditures

Using 2019-20 projected expenditures, Radford University's total annual operating expenditure budget is **\$236.9 million**.

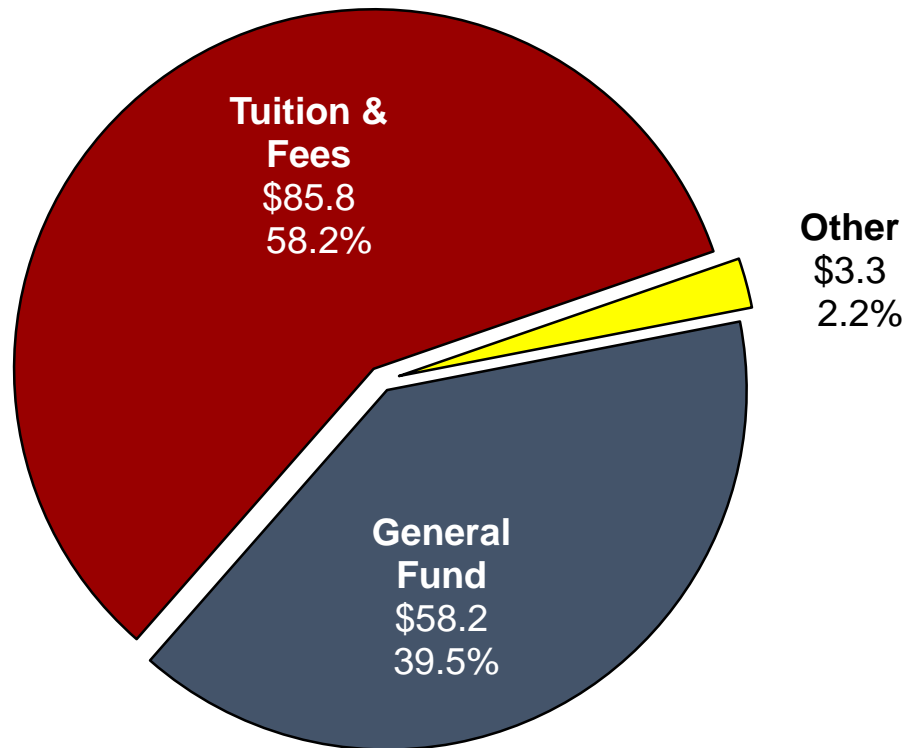


Educational & General (E&G) Program

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E&G Revenue by Fund Source

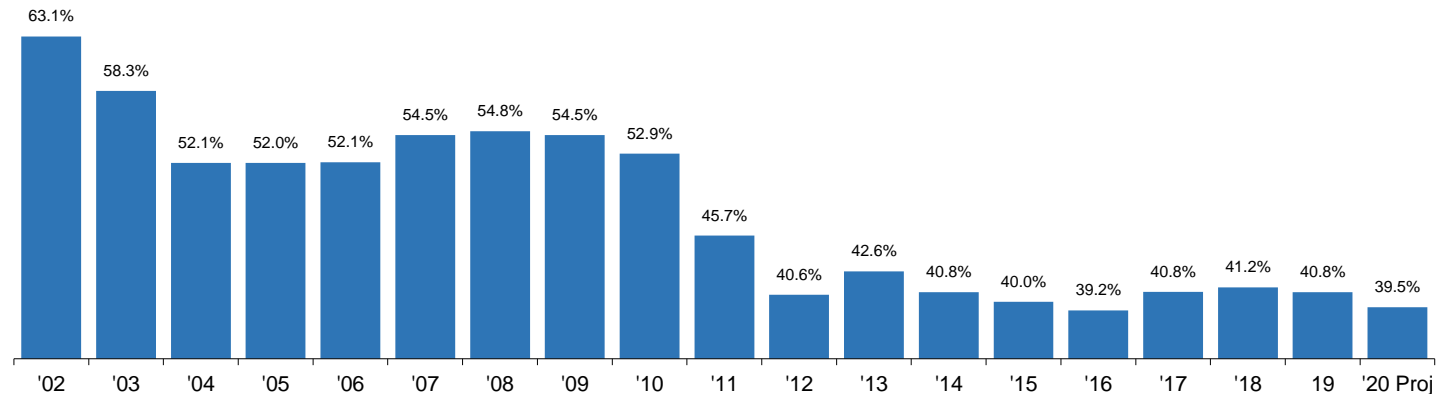
(\$ in millions)



Public Higher Education utilizes a shared cost model where both the state and student contribute.

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

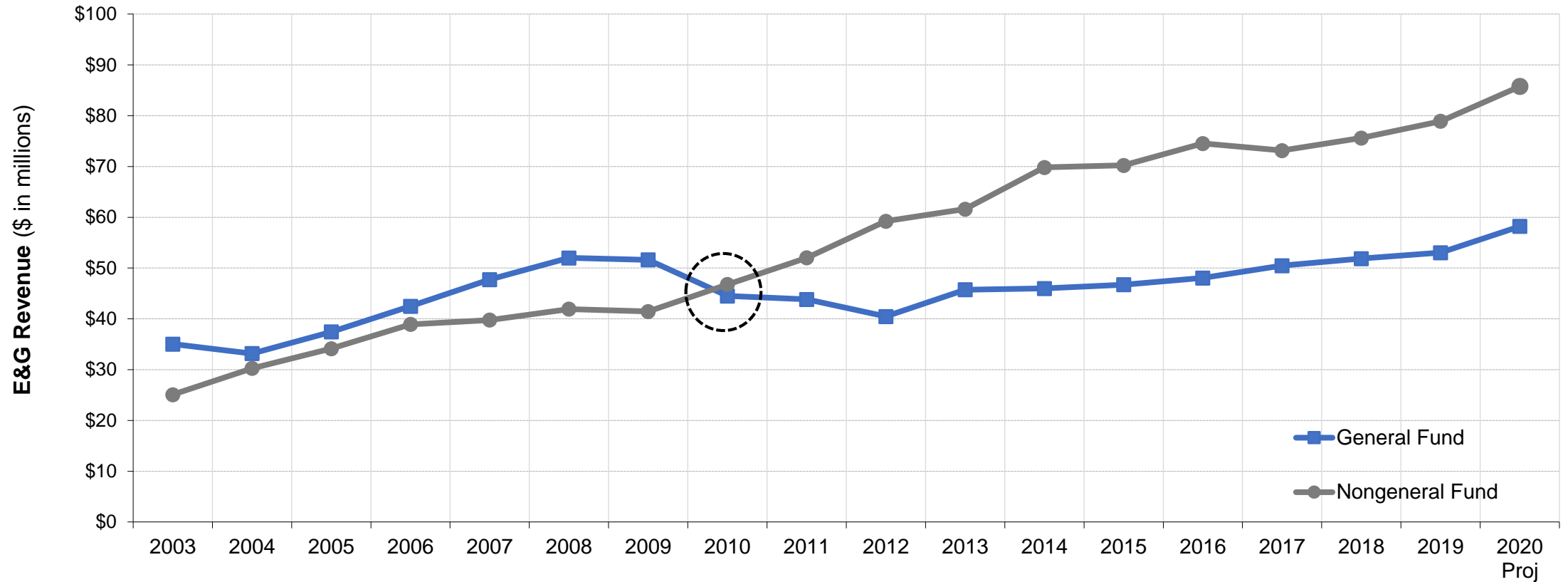
GF Percent (%) of E&G Revenue



*2019-20 Projected

Shift in Higher Education Funding

Radford University E&G Funding Trend

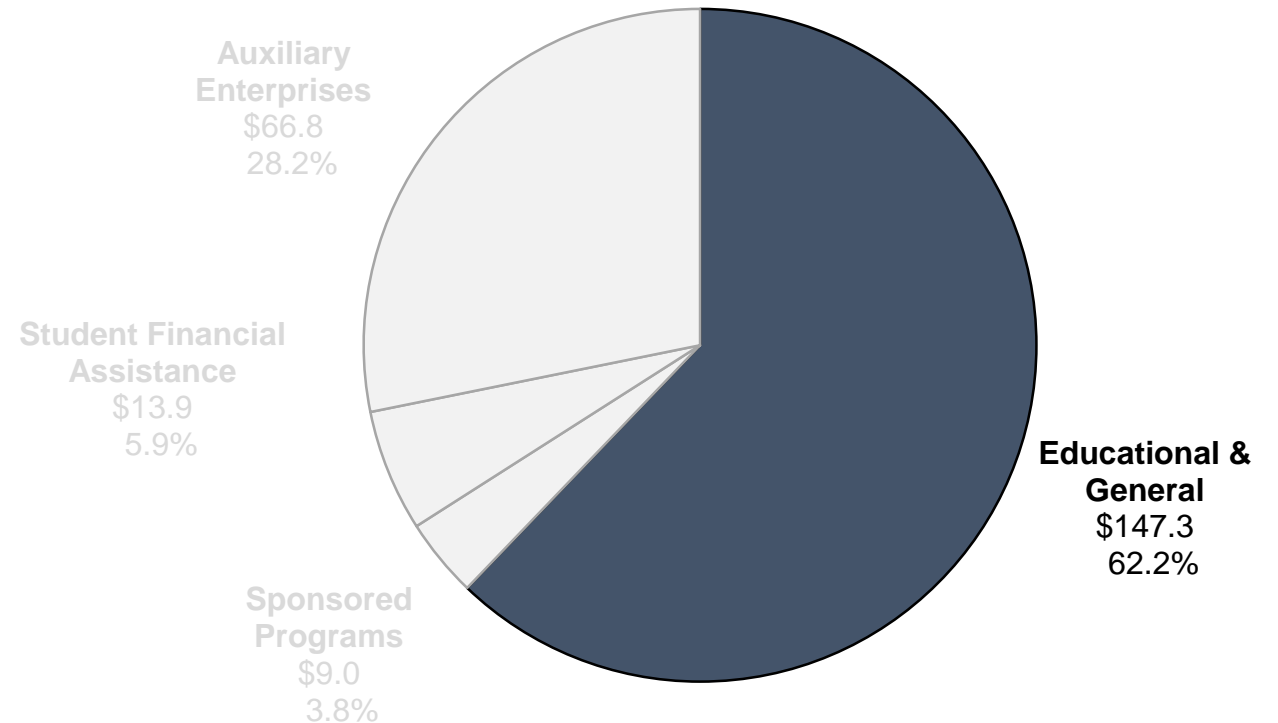


E&G Expenditures

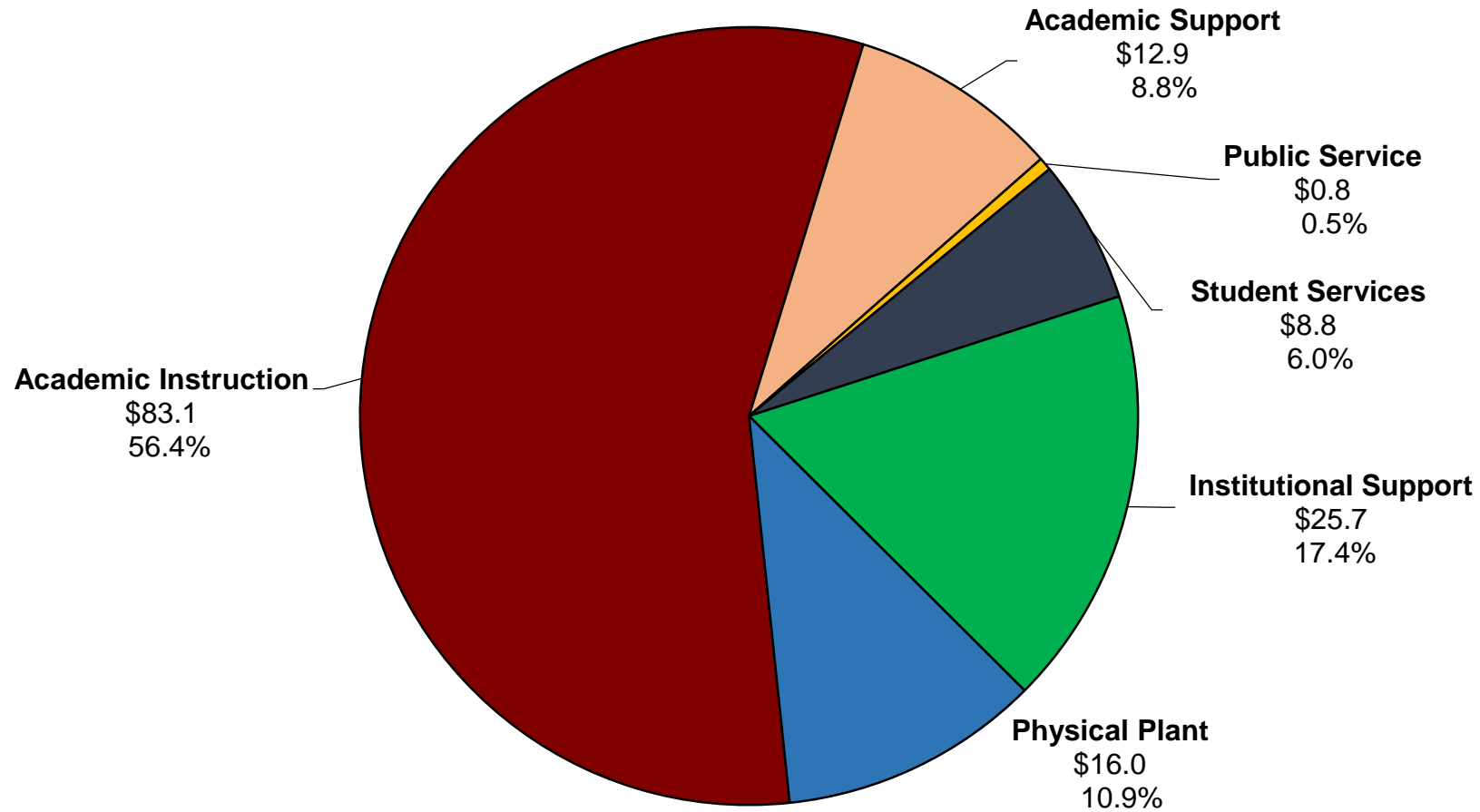
Projected E&G expenditures of **\$147.3 million** for 2019-20.

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

(\$ in millions)



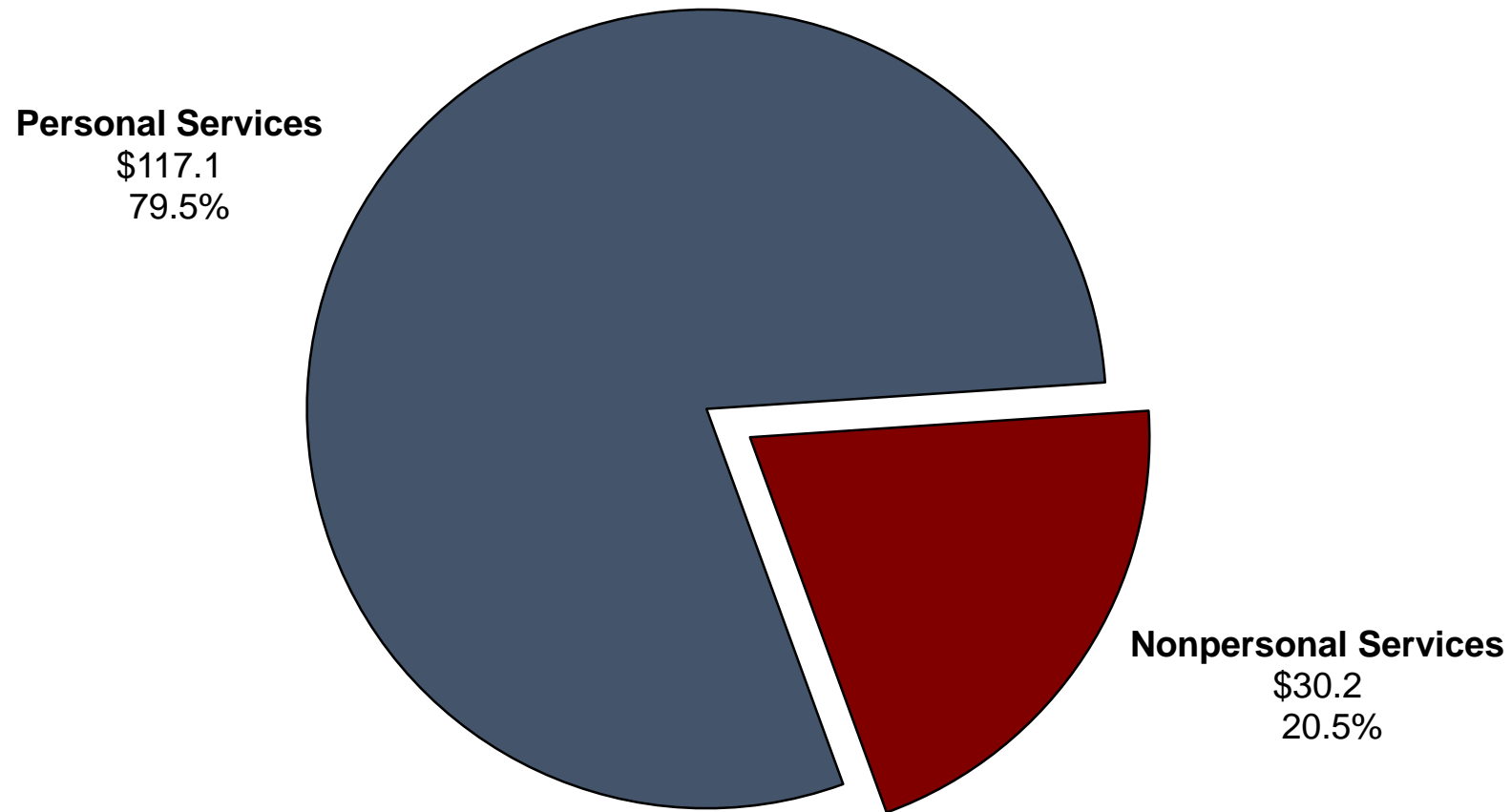
E&G Expenditures by Subprogram



*2019-20 Projected

E&G Expenditures by Category

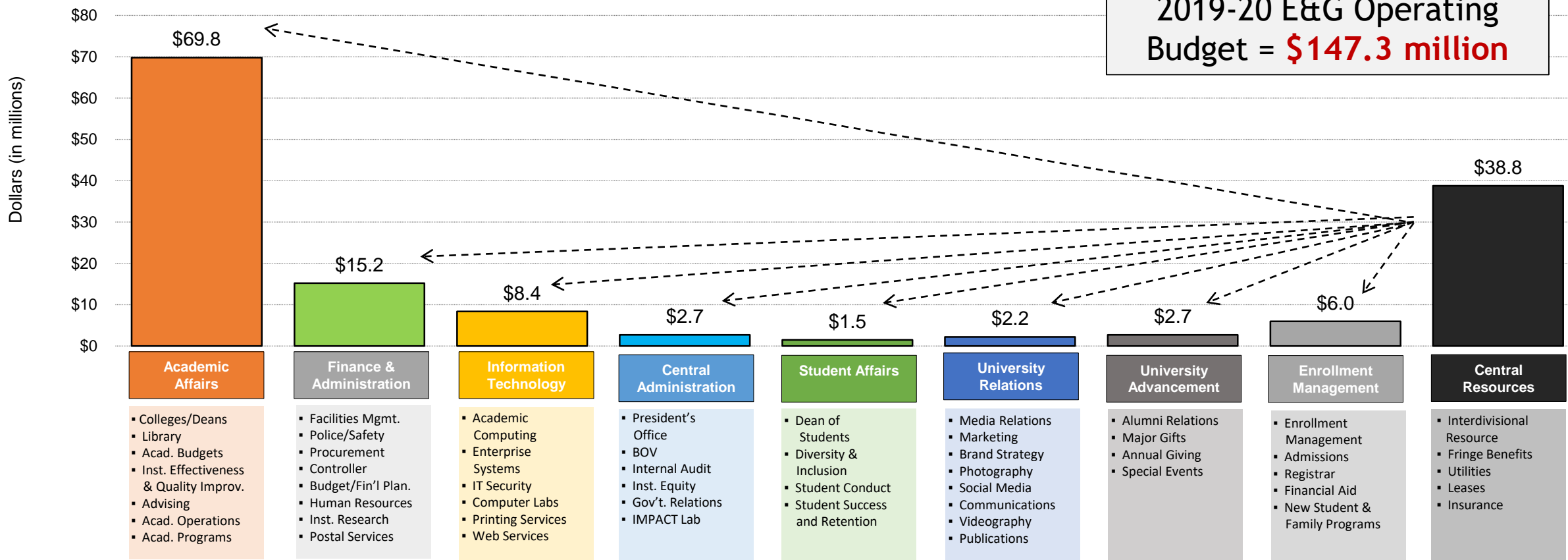
(\$ in millions)



*2019-20 Projected

E&G Operating Allocations

2019-20 E&G Operating Budget = **\$147.3 million**



- Academic Affairs**
- Colleges/Deans
 - Library
 - Acad. Budgets
 - Inst. Effectiveness & Quality Improv.
 - Advising
 - Acad. Operations
 - Acad. Programs

- Finance & Administration**
- Facilities Mgmt.
 - Police/Safety
 - Procurement
 - Controller
 - Budget/Fin'l Plan.
 - Human Resources
 - Inst. Research
 - Postal Services

- Information Technology**
- Academic Computing
 - Enterprise Systems
 - IT Security
 - Computer Labs
 - Printing Services
 - Web Services

- Central Administration**
- President's Office
 - BOV
 - Internal Audit
 - Inst. Equity
 - Gov't. Relations
 - IMPACT Lab

- Student Affairs**
- Dean of Students
 - Diversity & Inclusion
 - Student Conduct
 - Student Success and Retention

- University Relations**
- Media Relations
 - Marketing
 - Brand Strategy
 - Photography
 - Social Media
 - Communications
 - Videography
 - Publications

- University Advancement**
- Alumni Relations
 - Major Gifts
 - Annual Giving
 - Special Events

- Enrollment Management**
- Enrollment Management
 - Admissions
 - Registrar
 - Financial Aid
 - New Student & Family Programs

- Central Resources**
- Interdivisional Resource
 - Fringe Benefits
 - Utilities
 - Leases
 - Insurance

Student Financial Assistance (SFA)

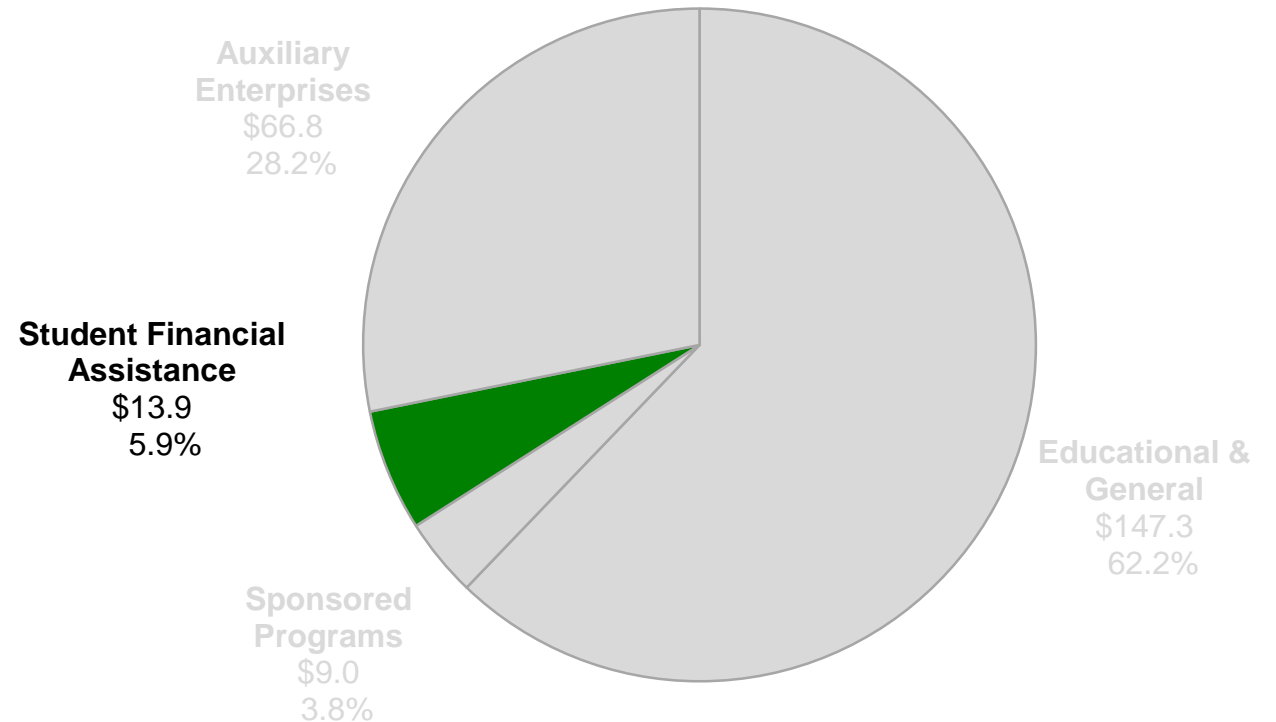
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Student Financial Assistance

(\$ in millions)

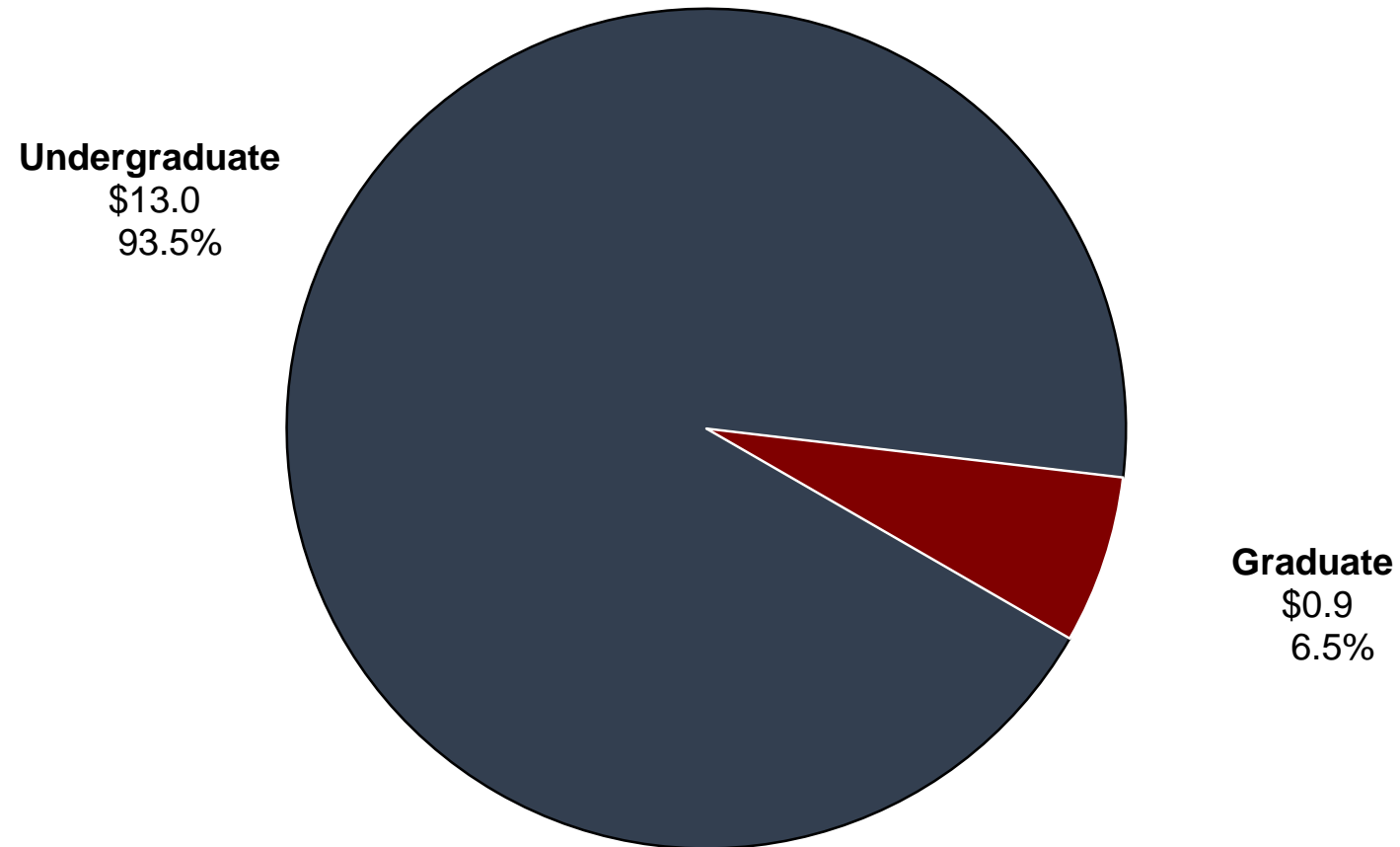
Projected Student Financial Assistance expenditures of **\$13.9 million** for 2019-20.

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

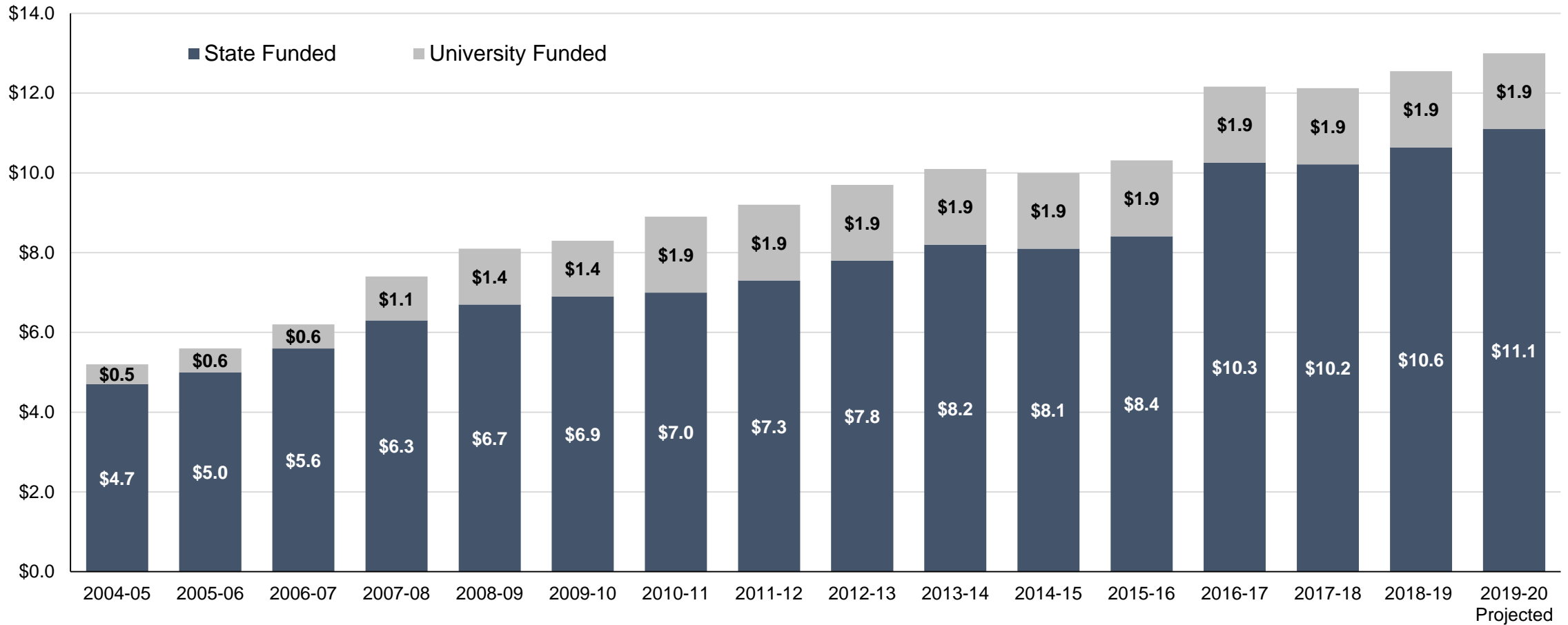


2019-20 Student Financial Aid by Level

(\$ in millions)



Need-Based Financial Assistance Fund



Sponsored Programs and Grant Management

(Financial Assistance for E&G Programs)

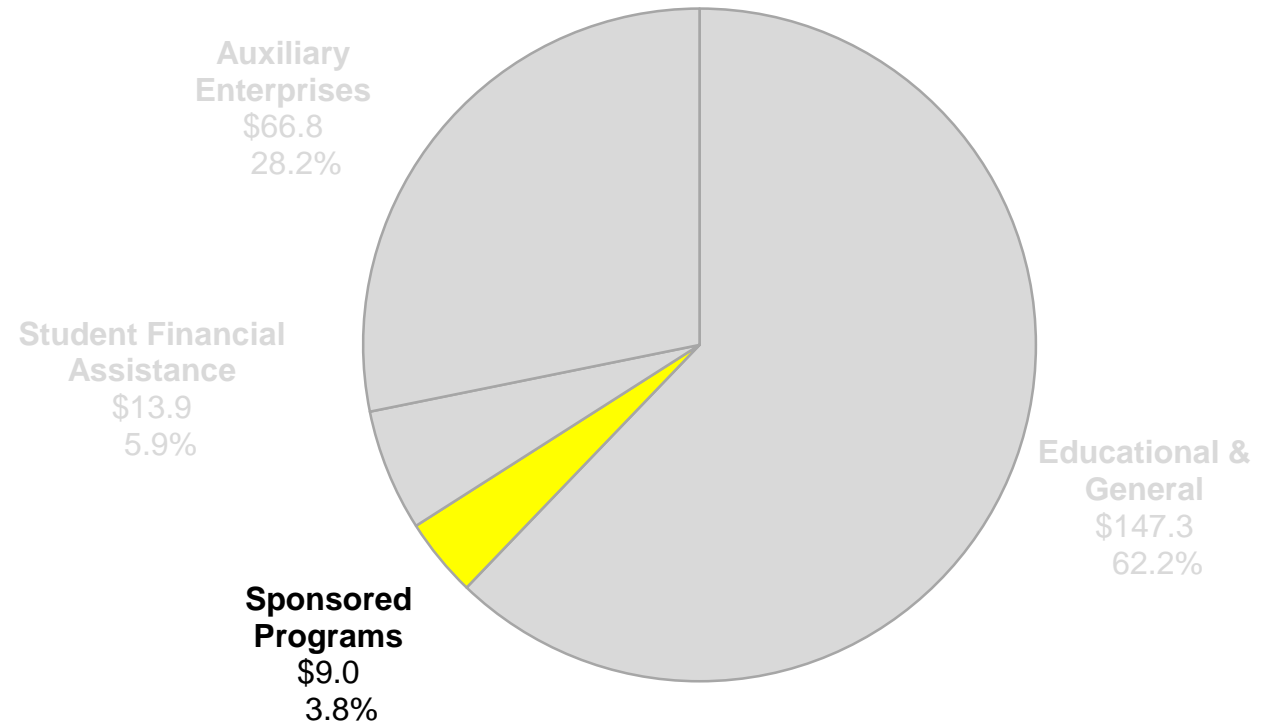
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Sponsored Activities

Projected Sponsored Activities expenditures of **\$9.0 million** for 2019-20.

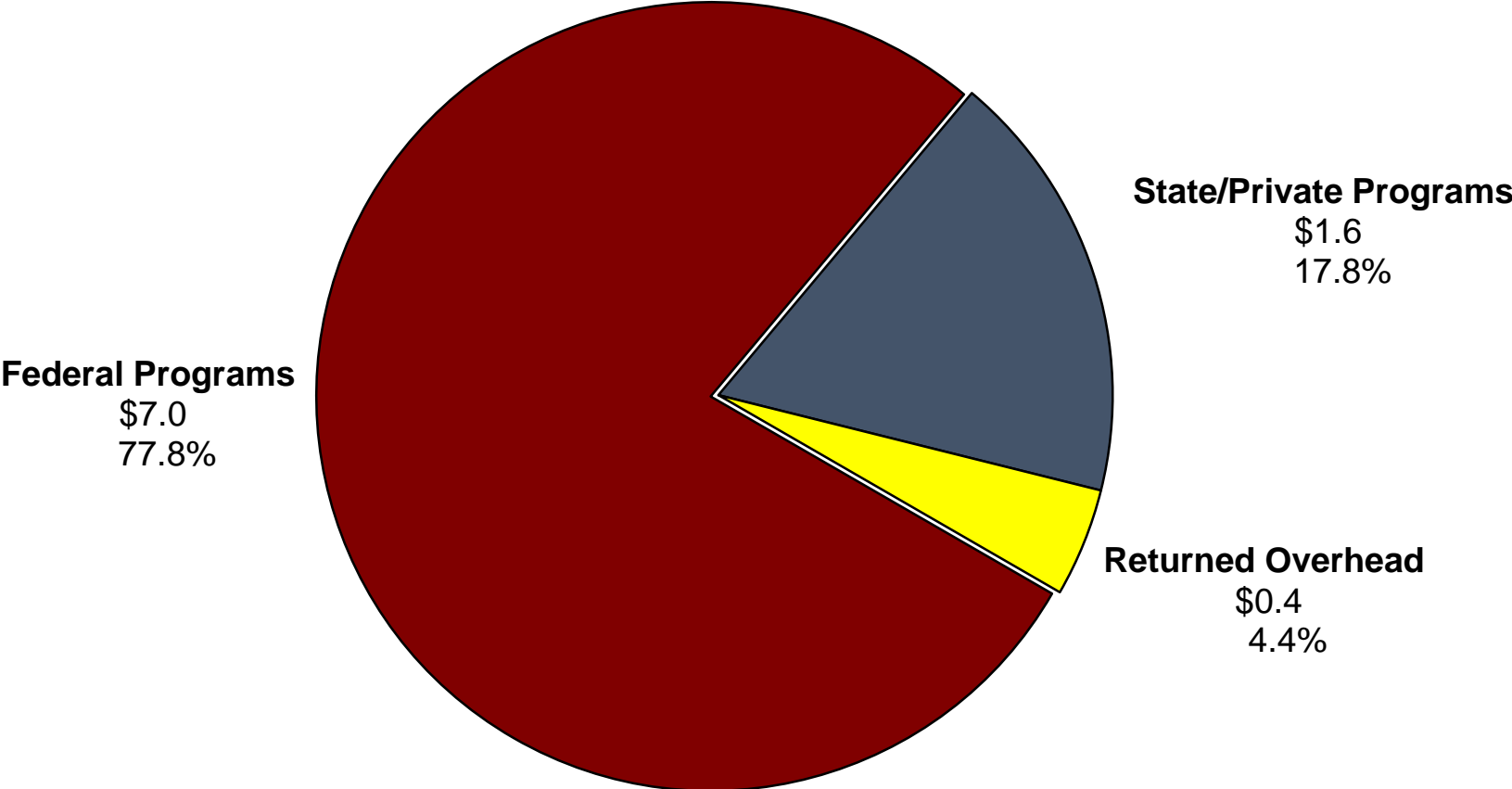
Sponsored Programs expenditures represent grant and other externally awarded operational activity.

(\$ in millions)



Sponsored Programs by Fund Source

(\$ in millions)



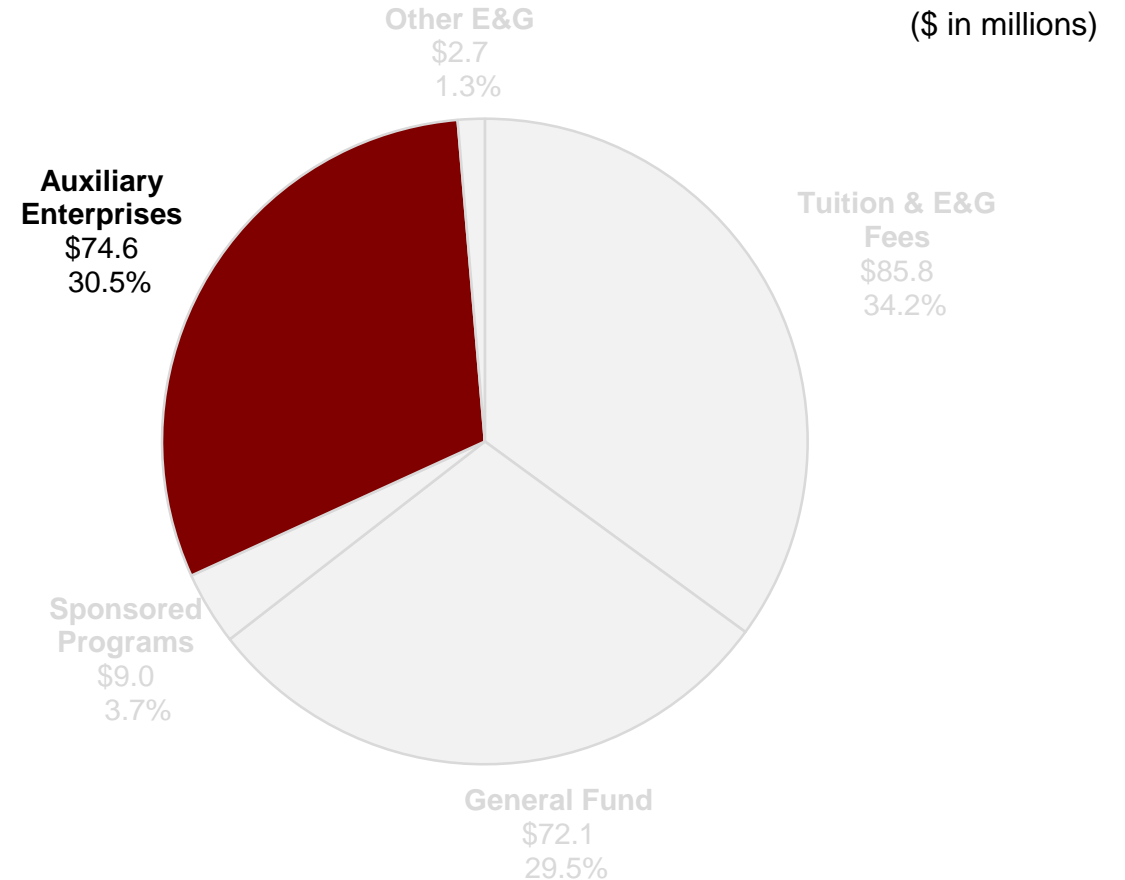
*2019-20 Projected

Auxiliary Enterprise Program

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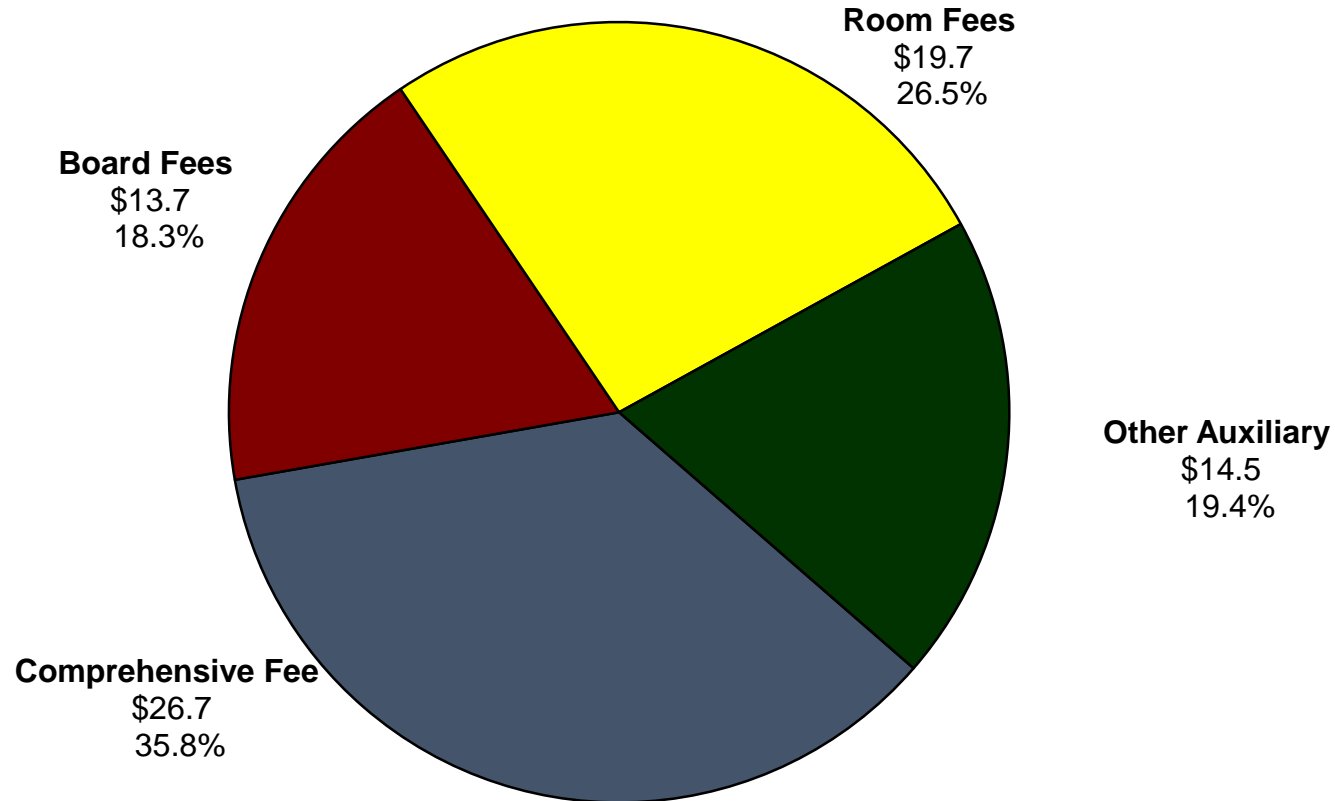
Auxiliary Enterprise Revenue

Using 2019-20 projected revenues, Radford University's proposed total annual auxiliary revenue budget is **\$74.6 million**.



Auxiliary Enterprise Revenue by Fund Source

(\$ in millions)



Other Auxiliary includes:

- Bookstore
- Parking
- Telecomm Services
- ONE Card
- Matriculation Fee
- Conference Services
- Interest Earnings

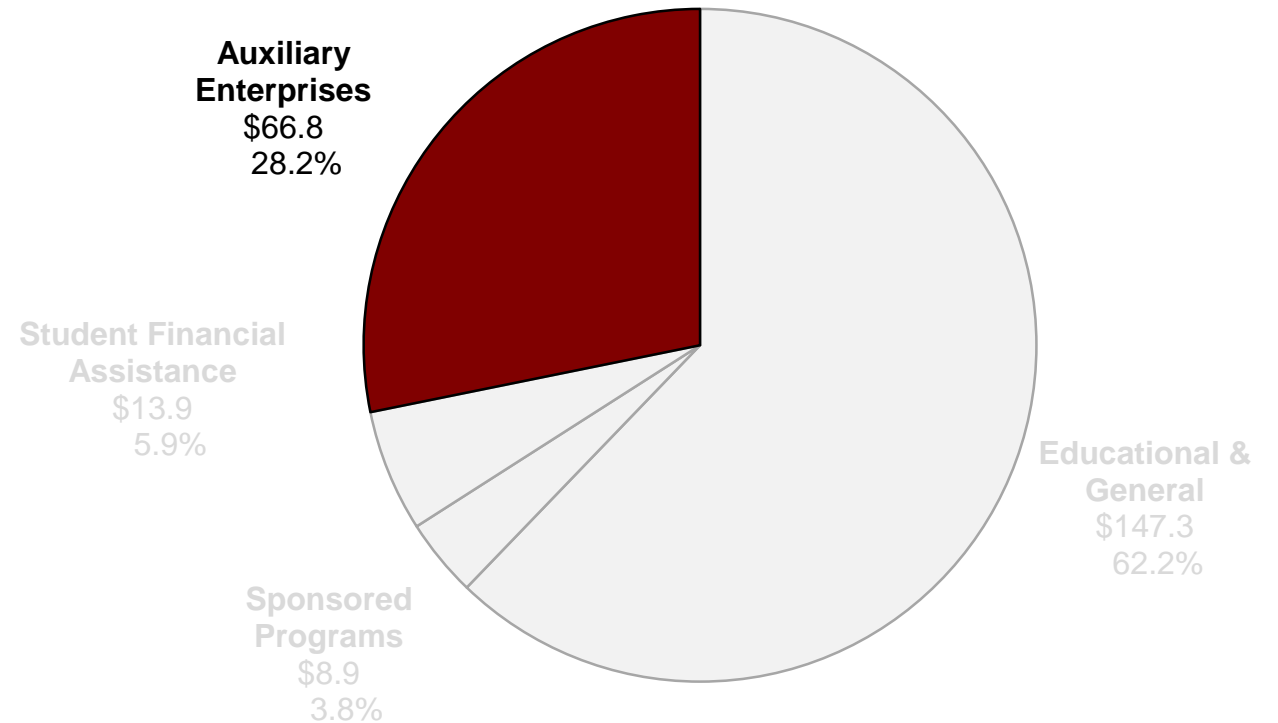
*2019-20 Projected

Auxiliary Enterprise Expenditures

Projected Auxiliary expenditures of **\$66.8 million** for 2019-20.

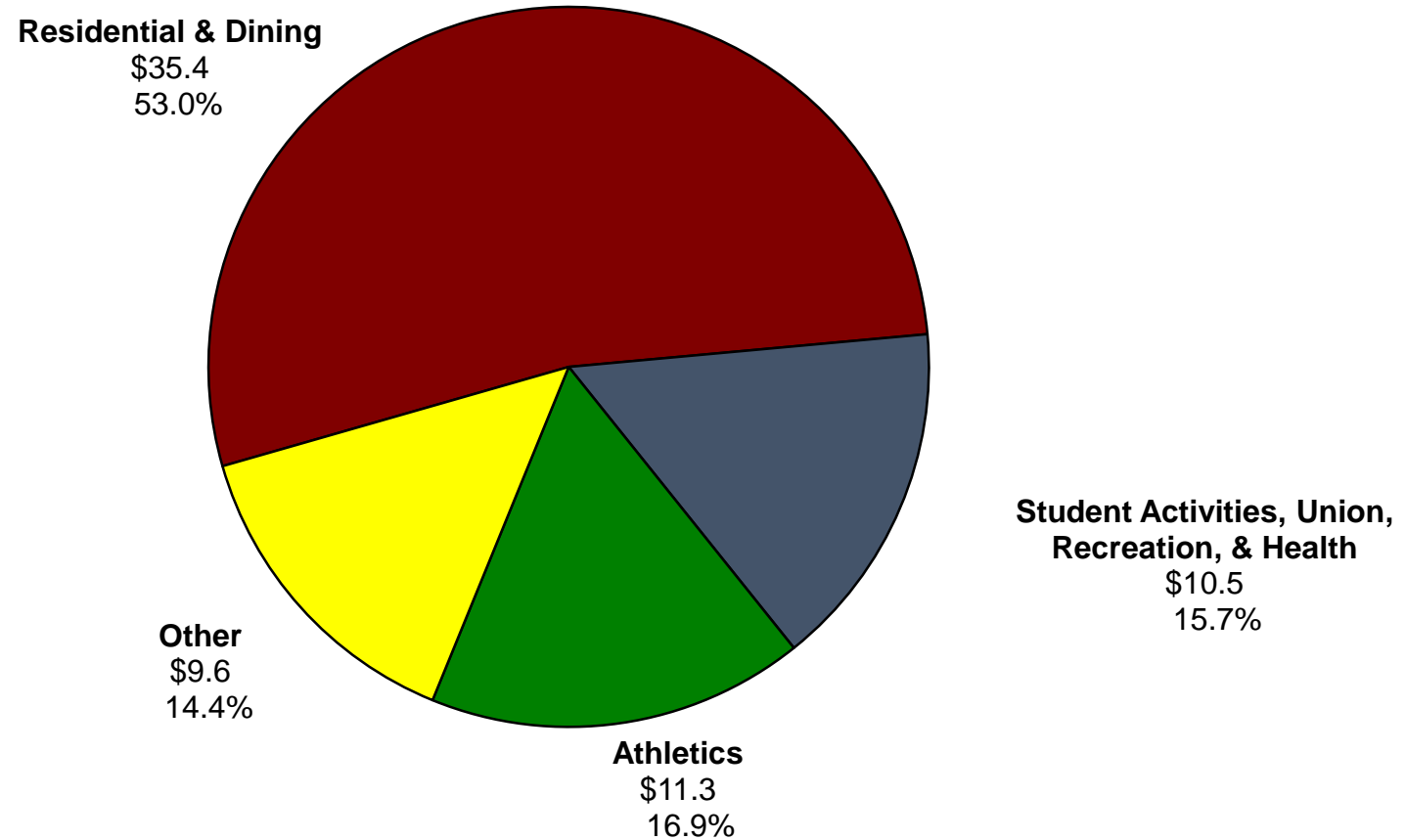
Auxiliary Enterprise expenditures represent self-sustaining operations supporting student service activities, such as residence life, dining, athletics, etc.

(\$ in millions)



Auxiliary Enterprise Expenditures by Program

(\$ in millions)



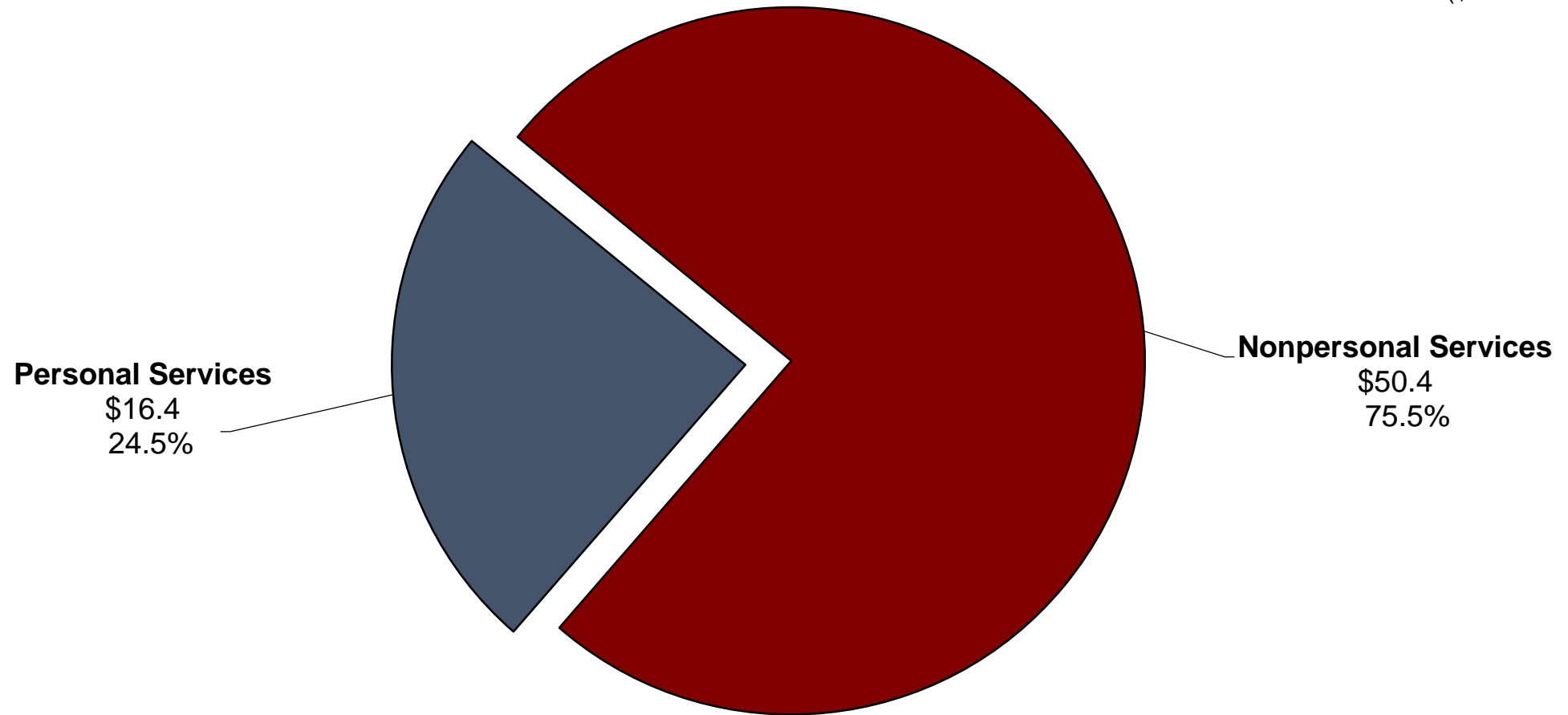
Other includes:

- Parking/Transportation
- ONE Card
- Telecommunications
- Buildings/Facilities
- Conference Services
- Bookstore
- Scholarships
- New Student and Family Programs
- Selu Conservancy

*2019-20 Projected

Auxiliary Enterprise Expenditures by Category

(\$ in millions)



*2019-20 Projected

Tuition and Fees

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Main Campus Tuition and Fee Rates

2019-20 Tuition and Fee Summary

	Undergraduate		Graduate	
	In-State	Out-of-State	In-State	Out-of-State
Tuition	\$7,922	\$19,557	\$8,915	\$17,441
Mandatory Technology Fee	58	58	58	58
Mandatory Capital Fee	N/A	447	N/A	447
Tuition and Mandatory E&G Fees	7,980	20,062	8,973	17,946
Mandatory Comprehensive Fee	3,370	3,370	3,370	3,370
Subtotal Total Tuition and Fees	11,350	23,432	12,343	21,316
Room - Standard Double	5,387	5,387	N/A	N/A
Board - 19 Meal Plan	4,356	4,356	N/A	N/A
Additional On-Campus Charges	9,743	9,743	-	-
Total ("Sticker") Price	\$21,093	\$33,175	\$12,343	\$21,316

According to SCHEV, in 2019-20 the average cost to educate a student at Radford University is **\$13,857**.

Therefore, for example, In-State Undergraduates Tuition and E&G Fees only comprise **57.6%** of the total cost.

Main Campus Current Auxiliary Comprehensive Fee

	<u>2019-20 Rates</u>	<u>Percent of Total</u>
Mandatory Comprehensive Fee		
Athletics	\$1,213	35.99%
Auxiliary Building/Facilities	265	7.86%
Auxiliary Support	232	6.89%
Debt Service	306	9.08%
Recreation	309	9.17%
Student Activities	148	4.39%
Student Health	353	10.48%
Student Services	97	2.88%
Student Union	305	9.05%
Transit	142	4.21%
Total Comprehensive Fee	\$3,370	100.0%

Main Campus Residential Housing and Board Rates

On-Campus Room Rates:

Traditional Double	\$4,770
Standard Double - Phase I	\$5,387
Standard Double - Phase II	\$5,548
Traditional Single	\$6,963
Standard Single - Phase I	\$7,663
Standard Single - Phase II	\$7,893
Standard - Super Suite	\$5,825
Deluxe - Super Suite	\$6,208

Residential Board Plan Rates :

Flex Plan	\$4,225
19 Meal Plan	\$4,356
15 Meal Plan	\$4,237
Apt Block	\$2,225

Apartments Rates:

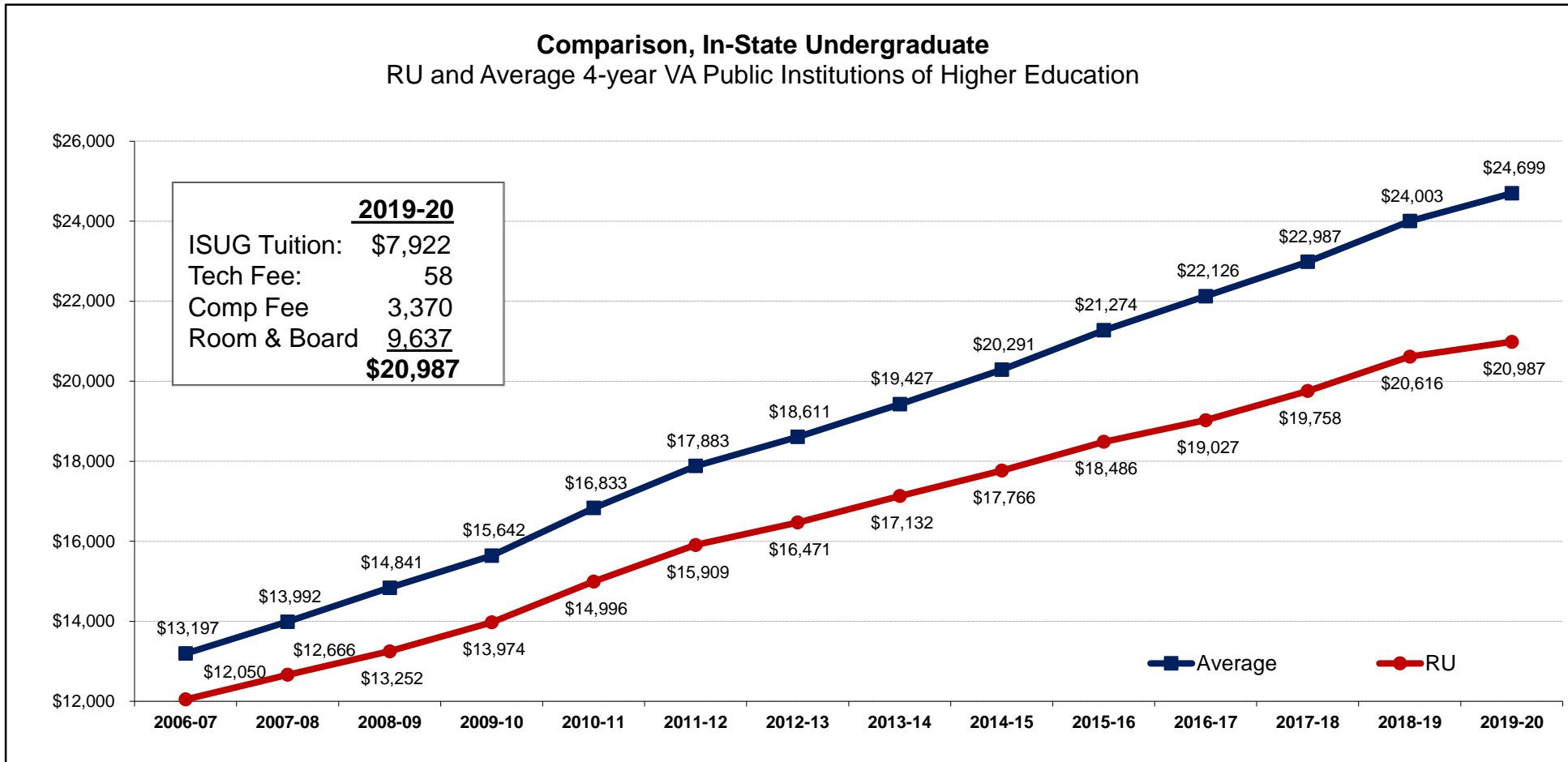
University Apartment - 2 bed	\$7,140
University Apartment - 3 bed	\$6,780
University Apartment - 4 bed	\$6,420
University Apartment - 5 bed	\$6,060
University Apartment - 1 bed (incl. laundry)	\$7,860
University Apartment - 2 bed (incl. laundry)	\$7,500
University Apartment - 3 bed (incl. laundry)	\$7,140
University Apartment - 4 bed (incl. laundry)	\$6,780
University Apartment - 5 bed (incl. laundry)	\$6,420

Non-Residential Meal Plan Rates (optional):

Flex Jr. Plan	\$2,136
65 Meal Plan	\$1,065
90 Meal Plan	\$1,474
5 Meal Plan	\$1,569

Main Campus Total Cost: Affordable Provider

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



Rank	Inst.	2019-20
1	CWM	\$ 36,554
2	VMI	\$ 28,884
3	UVA	\$ 28,335
4	CNU	\$ 26,684
5	VCU	\$ 25,419
6	LU	\$ 25,188
7	GMU	\$ 24,269
8	UMW	\$ 23,940
9	JMU	\$ 23,144
10	VT	\$ 23,033
11	ODU	\$ 21,888
12	UVA-W	\$ 21,003
13	RU	\$ 20,987
14	VSU	\$ 20,698
15	NSU	\$ 20,466

Average = **\$24,699**

Radford University Carilion (RUC) Tuition and Fee Rates

2019-20 Tuition and Fee Summary

	Undergraduate (full-time)		Graduate (full time)	
	In-State	Out-of-State	In-State	Out-of-State
Tuition	\$7,922	\$7,922	\$3,339	\$3,339
Clinical Site Fee	6,000	6,000	2,250	2,250
Program Fee	9,795	9,795	1,566	1,566
Mandatory Technology Fee	470	470	235	235
Total ("Sticker") Price	\$24,187	\$24,187	\$7,390	\$7,155

Residential Room Rates:

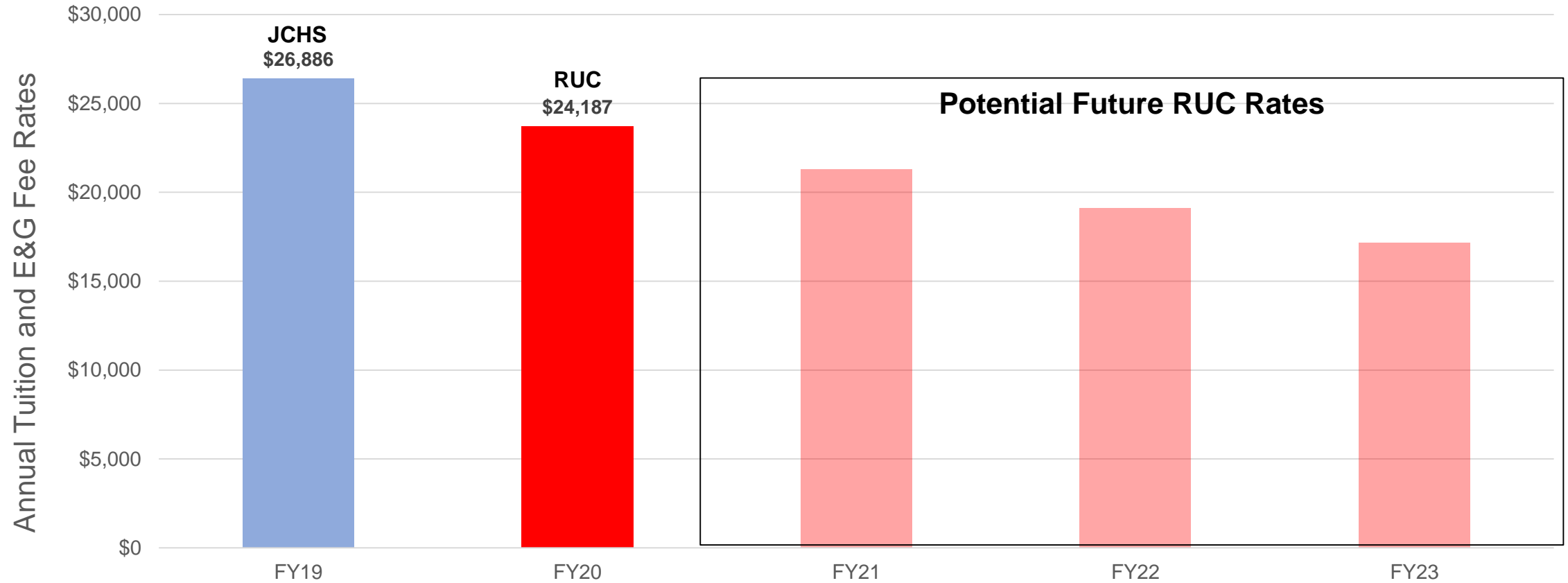
Standard Room - Fall & Spring	\$5,870
Standard Room - Summer	\$1,500

RUC Differential Tuition & Fee Rates

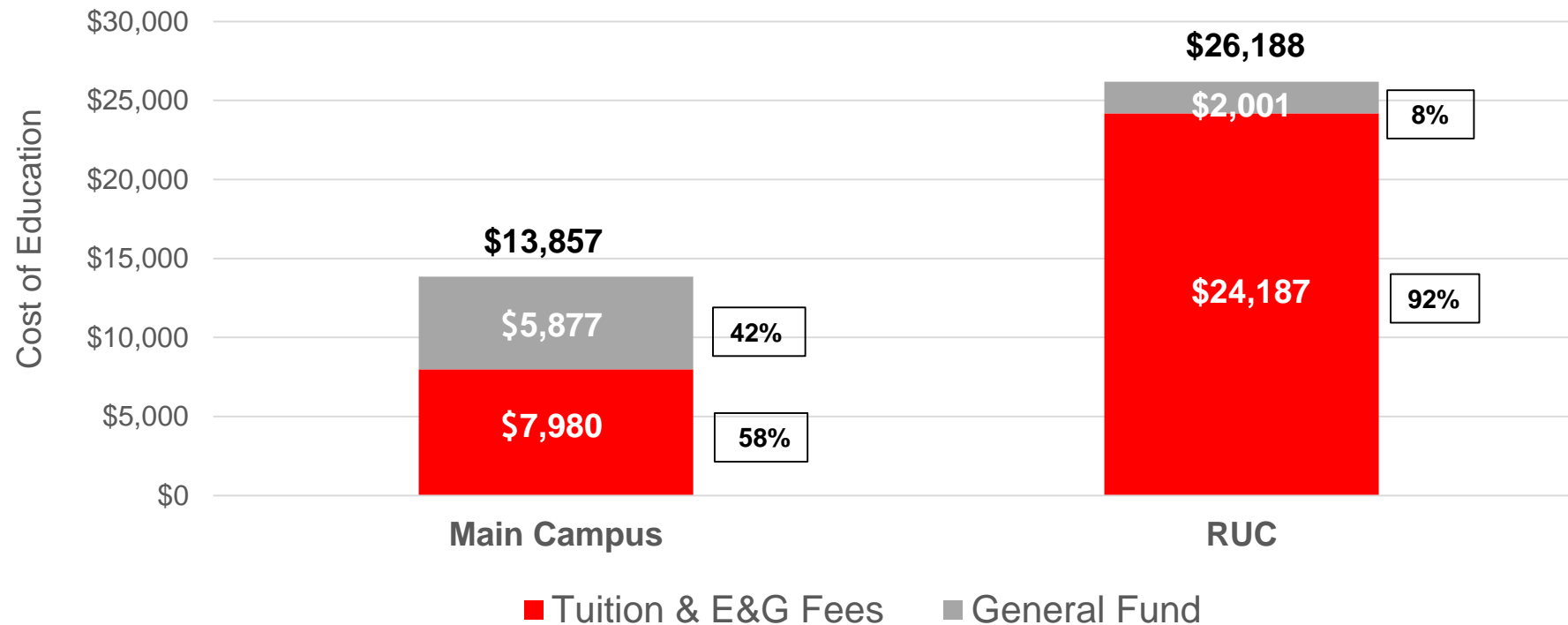
	2019-20 Tuition and Fee Summary			
	Undergraduate (per Credit Hour)*			
	Tuition	Clinical Site Fee	Program Fee	Total
Emergency Services	\$330	\$0	\$95	\$425
Medical Lab Science	\$330	\$0	\$95	\$425
RN to BSN	\$330	\$0	\$20	\$350

*Technology Fee is assessed at flat rate of \$235 per semester

RUC Undergraduate Tuition & E&G Fee Trend



Main Campus and RUC Instructional Cost Make-up



Tuition and Fee Approval Authority

In accordance with 2019 Acts of Assembly, Chapter 854, Section 4-2.01.b, the Board of Visitors has the authority to:

- Set tuition and fees for all resident student groups
- Set tuition and fees for all nonresident student groups provided that students cover at least 100% of the average cost of their education
- Set mandatory fees for purposes other than educational and general programs that shall not be increased for Virginia undergraduates beyond 3% annually, excluding requirements for wage, salary, and fringe benefit increases, authorized by the General Assembly

Tuition Notice and Public Comment

Code of Virginia, §23.1-307(D) and (E):

- No governing board of any public institution of higher education shall approve an increase in undergraduate tuition or mandatory fees without providing students and the public a projected range of the planned increase, an explanation of the need for the increase, and notice of the date and location of any vote on such increase at least 30 days prior to such vote.
- The governing board of each public institution of higher education shall permit public comment on the proposed increase at a meeting

On April 1, 2020, Radford University provided notice that the Board of Visitors will consider tuition and mandatory fees rates for the 2020-2021 academic year.

Fiscal Considerations Impacting 2020-21 Tuition and Fee Rates

- Economic Outlook
- Legislative Actions by the General Assembly
- Mandatory Cost Increases
- Enrollment Projections
- Strategic Plan
- Six Year Plan

Economic Outlook

Pre-COVID-19:

- Favorable economic conditions
- Commonwealth's unemployment rate was 2.6% (sixth lowest in the nation)
- Strong state revenue forecast for the balance of FY2020 (3.2% forecasted with year-to-date revenues growing at 6.2%)

Post-COVID-19:

- Evolving and unknown
- Economic recession is expected
- Potential shortfall of at least \$1.8 billion is anticipated for FY2021

Conference Budget - State Initiatives

<u>State Funding Initiative</u>	<u>Conference Budget</u>	<u>Governor's Amendments</u>
Undergraduate Financial Assistance	\$2,538,000	On Hold
Tuition Moderation	\$2,100,000	On Hold
Minimum Wage	\$9.50/hr.(1/1/2021)	\$9.50/hr.(5/1/2021)
Employee Compensation Salary & Bonuses	3% Increase	On Hold
Capital Outlay (CAIC)	\$101,000,000	On Hold
RUC Tuition and Fee Alignment	\$4,000,000	On Hold

Legislative Actions: Tuition Moderation

Budget Amendment - HB30 (Conference Report) Item 262.5 #1C - **In-State Undergraduate Moderation**

- \$54.8M of general fund support was designated in FY2020-21 for In-State Undergraduate Affordability.
- Allocation to public colleges and universities.
- *Optional* funding contingent on maintaining tuition and mandatory Educational and General (E&G) fees flat to 2019-20 levels.

Radford University allocated share has been identified at **\$2.1 million.**

Mandatory Cost Increases - Personal Services

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

- These costs must be considered prior to pursuing any programmatic opportunities.
- As of the Conference Budget, the University anticipated the following cost drivers:

<u>2020-21 Funding Considerations</u>	
3% Bonus Faculty/Staff - December 1, 2020	\$ 2,331,398
Fringes Rate Adjustments	434,931
Minimum Wage Increase	25,350
FLSA/State Pay Band Adjustments	12,303
Total Cost Drivers	\$ 2,803,982

Other Mandatory Cost Increases

In addition to state mandated items, the University must also address mandatory cost pressures including:

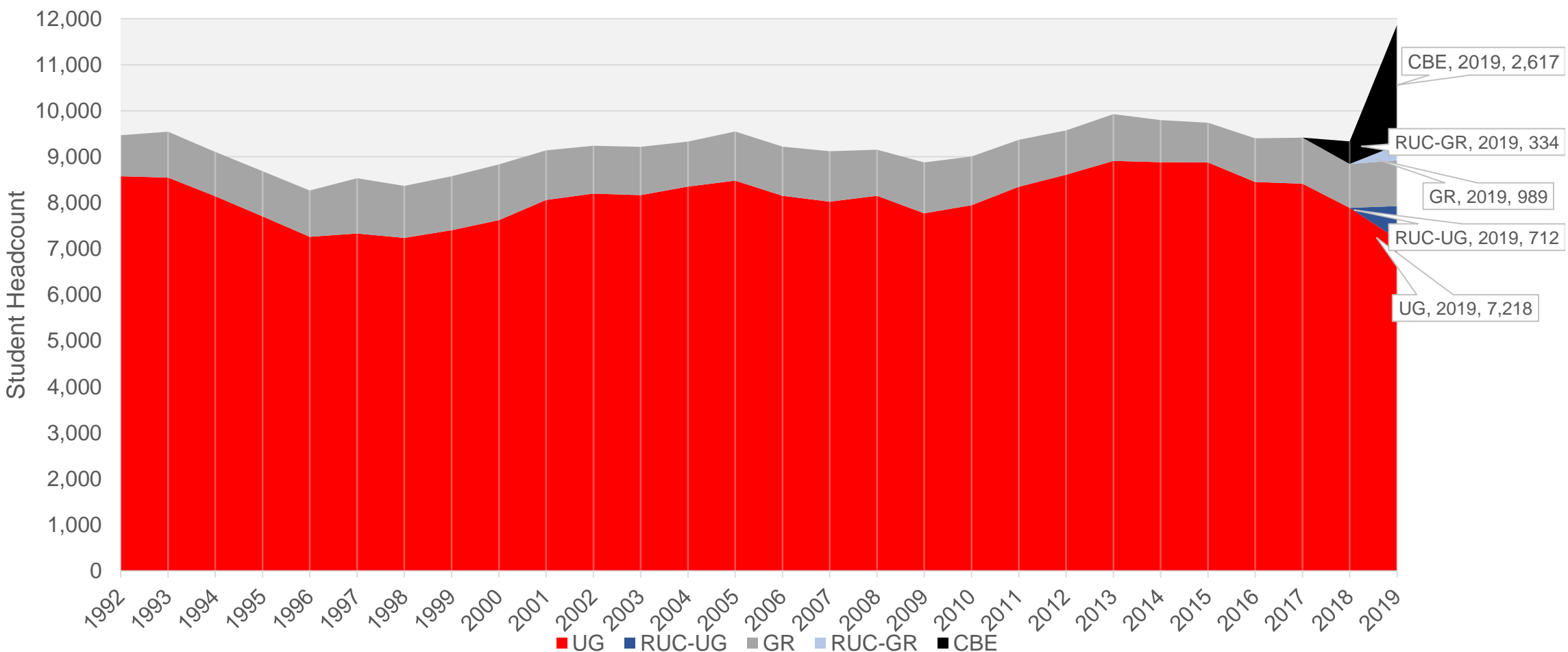
- Contractual operating commitments
- Operation and maintenance of new and existing facilities
- Contractual escalators for technology and maintenance contracts
- Escalating utilities
- Committed cost for previously approved projects
- Teaching and Research Faculty promotion and tenure contractual commitments

Enrollment Projections

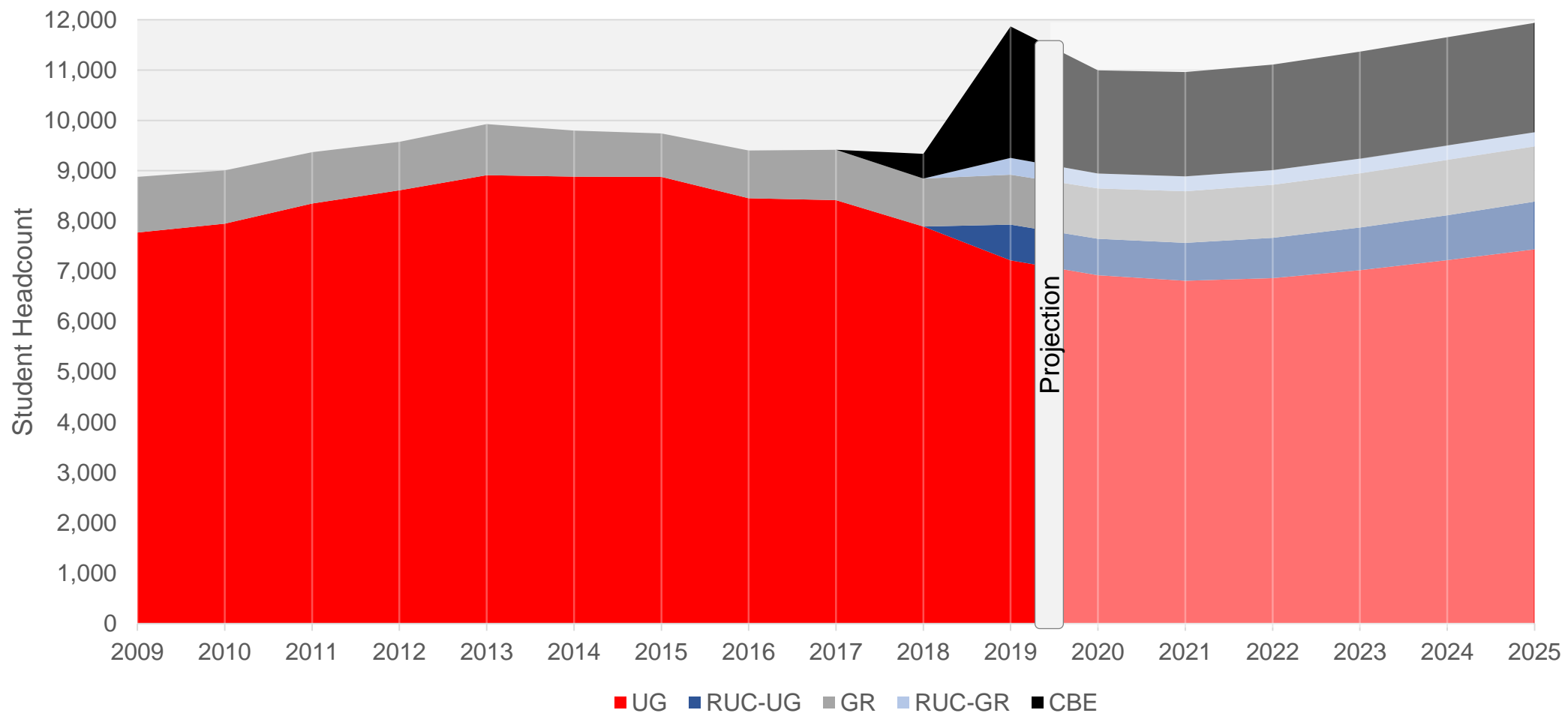
As Non-General Fund support becomes a larger portion of the University budget, enrollment projections greatly impact the fiscal plan. The following student composition factors are critical when projecting enrollment:

- In-State
- Main Campus
- Undergraduate
- On-Campus
- Online
- Out-of-State
- Radford University Carilion
- Graduate
- Off-Campus
- Seat-based

Fall Enrollment Trend 1992-2019



Fall Enrollment Outlook



University's Strategic Plan

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

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

Academic Excellence and Research

Philanthropic Giving and Alumni Engagement

Brand Identity

Strategic Enrollment Growth

Economic Development and Community Partnerships

Student Success

2019 Six-Year Plan

Academic Plan Initiatives and 2020-21 Cost:

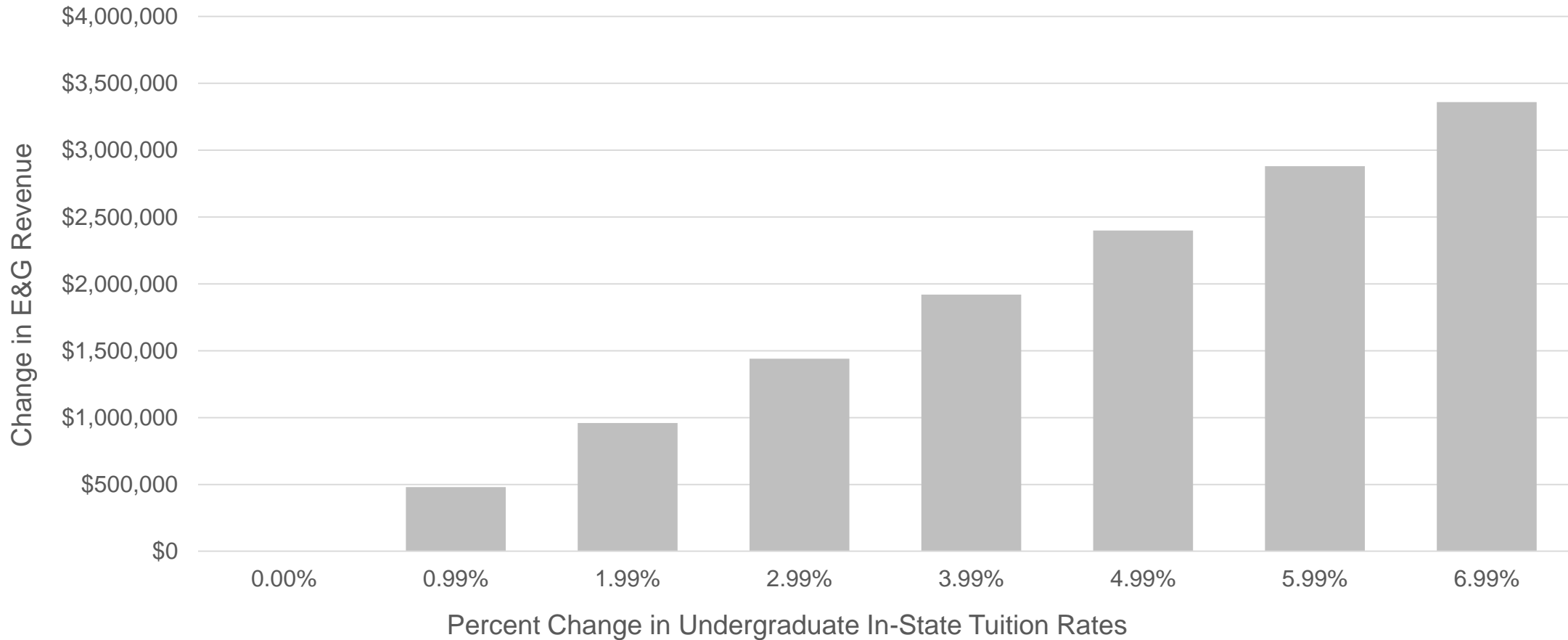
- I. Improve Student Outcomes through the Reimagined First-Year Experience (\$886,965)
- II. Improve Affordability through Additional Student Financial Aid (\$255,550)
- III. Further Educational Opportunities for Healthcare Professions and the Roanoke Valley through Radford University Carilion (\$813,842)
- IV. Establish an Innovative Transfer Partnership with New River Community College (\$159,791)
- V. Increase Degree Completion and Adult Learners through Competency-Based Education (\$1,450,000)
- VI. Enhance Student Experiential Learning Opportunities (\$62,353)
- VII. Strengthen Workforce Development Efforts (\$128,500)

Highlander Distinction Program

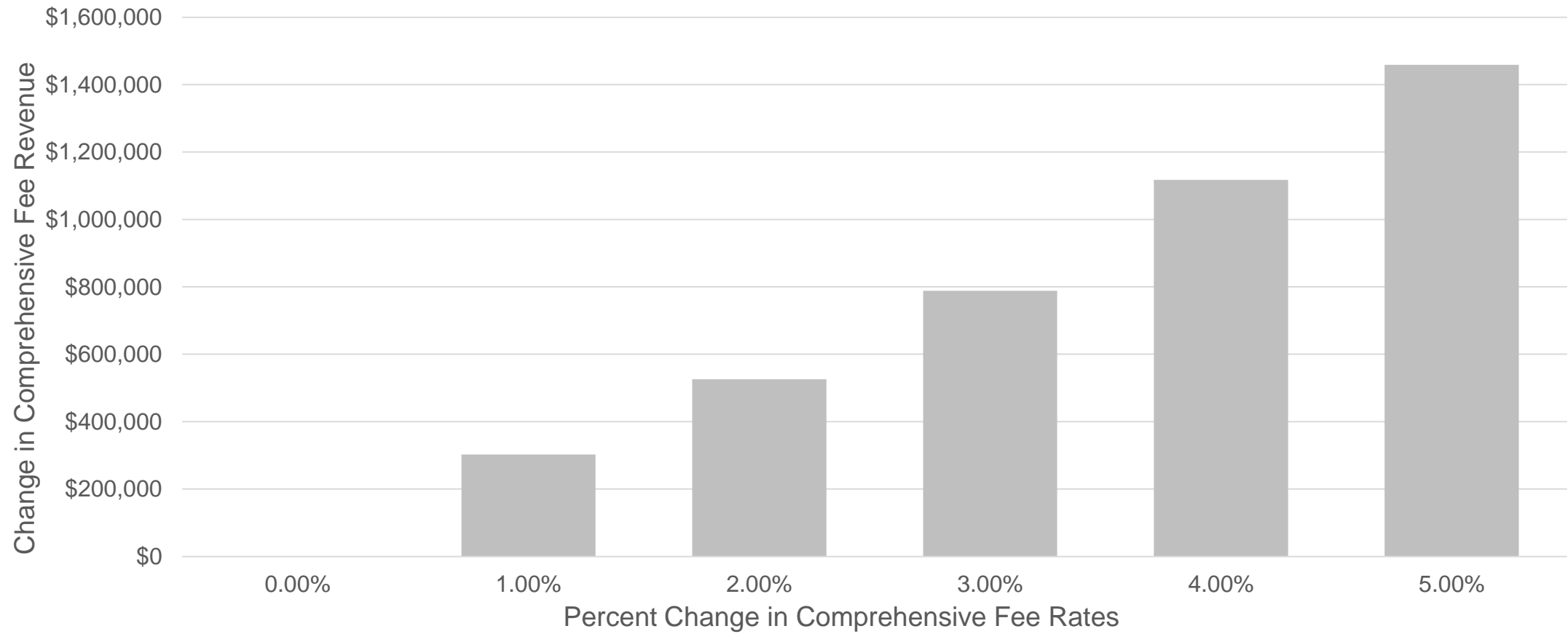
Unprecedented University investment to recruit and retain high-quality students

- The University will invest approximately \$13 million in new financial aid to be awarded over the next four years.
- Four-year, renewable scholarship for incoming students studying on the main campus.
- Offers both merit-based and need-based awards, as well as a combination of both award types.
- Available to both in-state and out-of-state students, are renewable throughout an undergraduate student's four years with a 3.0 GPA requirement for continued eligibility.

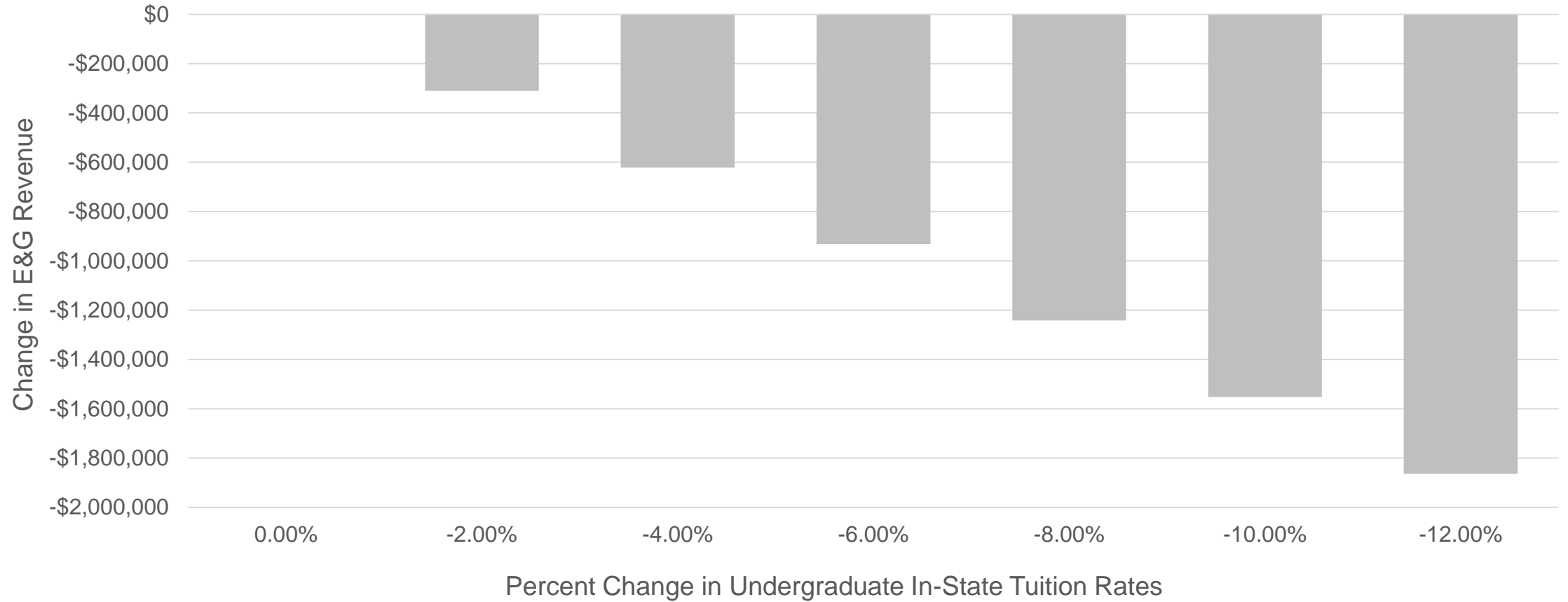
Main Campus Impact of Tuition and Fee Changes



Main Campus Impact of Comprehensive Fee Changes



RUC Impact of Tuition and Fee Change



COVID-19
(Novel Coronavirus)

RADFORD
UNIVERSITY

COVID-19 Impact on Operations

Radford University has been heavily monitoring and adapting operations as necessary to ensure the health and safety of our campus community.

- Website created to track communications and provide centralized updates
- Spring Break was extended for one week
- All spring classes were transitioned to a remote/online instructional delivery model
- Telework arrangements for all non-essential personnel
- Students in Residential Housing moved out, while students with no alternative housing options were allowed to remain on campus with limited dining options available
- Summer Session classes will be transitioned to a remote/online instructional delivery model
- Advancement campaign to provide critical support for Highlander students with emergent needs

COVID-19 Estimated Financial Impact - Summer 2020

While the long-term fiscal impact of COVID-19 is unknown, the University has been proactive in tracking the cost of the disruption of operations, as well as the potential impact on future terms.

Education and General			Auxiliary Enterprise		
	Low	High		Low	High
Expenses			Expenses		
Online - Tech & Support	\$1.1	\$2.0	Bldg Cleaning	\$0.1	\$0.1
Bldg Cleaning	0.1	0.2	Other	0.0	0.1
Other	0.1	0.1			
Total Expenses	\$1.3	\$2.3	Total Expenses	\$0.1	\$0.2
Lost Revenue			Lost Revenue		
Tuition/Fee Refunds	8.5	9.0	Fee Refunds	4.3	9.0
Tuition - Bad Debt A/R	0.5	0.7	Fees - Bad Debt A/R	0.6	0.8
			Cancelled Events/Other	0.6	0.8
Total Lost Revenue	\$9.0	\$9.7	Total Lost Revenue	\$5.5	\$10.6
Grand Total E&G	\$10.3	\$12.0	Grand Total Aux	\$5.5	\$10.7

**Estimated Impact:
\$15.9 - 22.7 million**

*\$ in millions

COVID-19 Impact on Enrollment

Significant changes have also been made in traditional recruitment practices, given these changes, as well as the unknown as to how so many families and students have been impacted by COVID-19, Fall 2020 enrollment remains a strong concern and focus.

- It is estimated that for each one percent decline in spring to fall retention, there would be an approximate loss of 75 undergraduates, resulting in a \$1.6 million revenue loss across all programs.
- If 100 fewer freshmen entered in Fall 2020, this would result in a \$2.1 million decline across all programs.

Coronavirus Aid, Relief, and Economic Security Act (CARES Act)

Provides budgetary relief to higher education institutions (Approximately \$14 billion)

- 75% of each institution’s allotment is based on undergraduate enrollment as Pell Grant eligibility is limited to undergraduates and students in postbaccalaureate teacher education programs.
- 25% of each institution’s allotment is based on undergraduate and graduate enrollment.
- Institutions must use 50% of their allotment for direct emergency aid to students, including but not limited to “grants to students for food, housing, course materials, technology, health care, and childcare.”

Radford University’s allocation is \$9.1 million with \$4.5 million earmarked for emergency financial aid grants to students

- Emergency financial aid grant funds will be received first and each institution is charged with developing it’s own system and process for determining allocation.
- Awaiting additional guidance from U.S. Department of Education for use of institutional portion of funds, the intent is to “defray expenses.”