

RADFORD UNIVERSITY

Board of Visitors

**SPECIAL MEETING
1 P.M. **
APRIL 28, 2023
ALL-VIRTUAL MEETING**

AGENDA

- **CALL TO ORDER** Dr. Debra K. McMahon, *Rector*
- **DISCUSSION AND RECOMMENDATION** Dr. Rob Hoover, *Vice President for Finance and Administration and Chief Financial Officer*
 - 2023-24 Tuition and Fee
- **ACTION ITEM** Dr. Debra K. McMahon, *Rector*
 - Approval of 2023-24 Tuition and Fees
- **OTHER BUSINESS** Dr. Debra K. McMahon, *Rector*
- **ADJOURNMENT** Dr. Debra K. McMahon, *Rector*

BOARD MEMBERS

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Mr. Marquett Smith
Ms. Georgia Anne Snyder-Falkinham
Ms. Lisa Throckmorton
Mr. James C. Turk

Tuition and Fee Recommendation

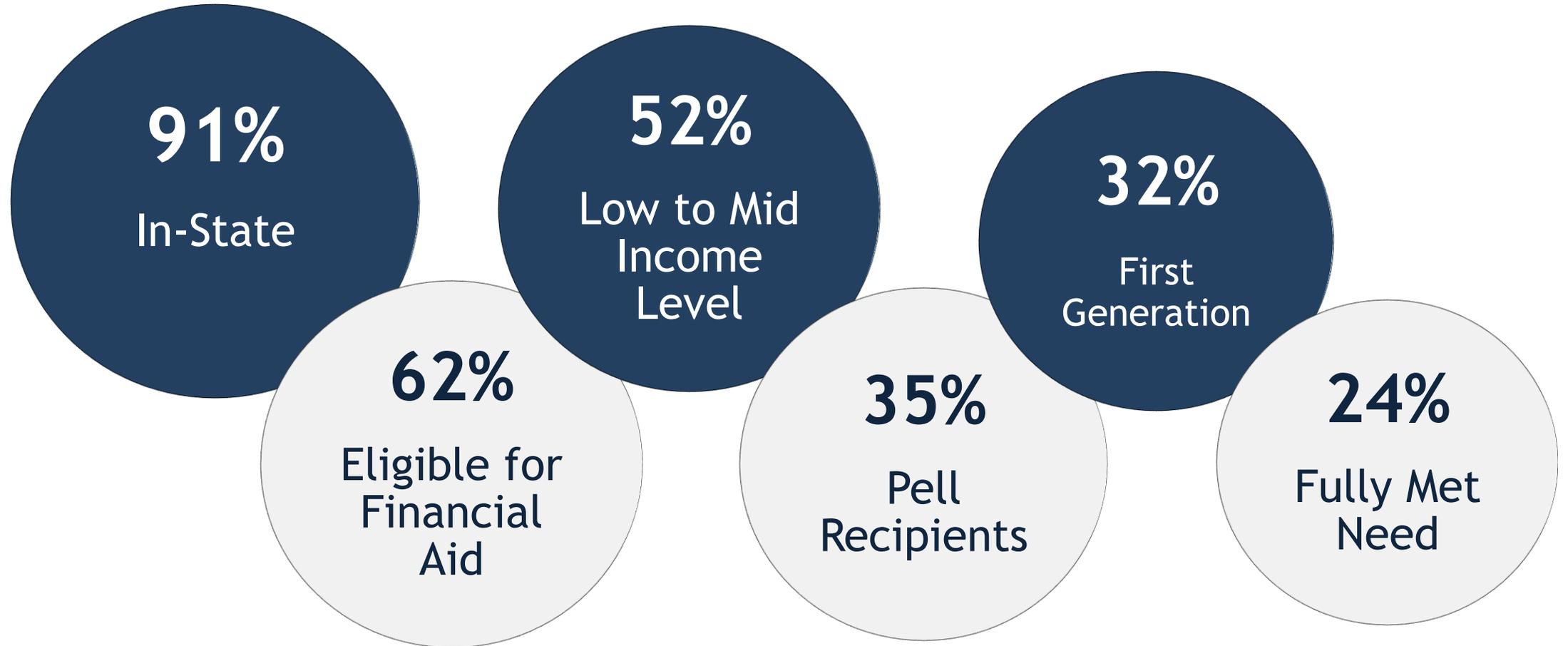
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Considerations Impacting 2023-24 Tuition and Fee Recommendations

- Commitment to Affordability
- Student Needs & Demand
- Sound Financial Planning
 - Economic Outlook
 - Legislative Actions
 - Programmatic Priorities
 - Mandatory Cost Increases
 - Enrollment Projections



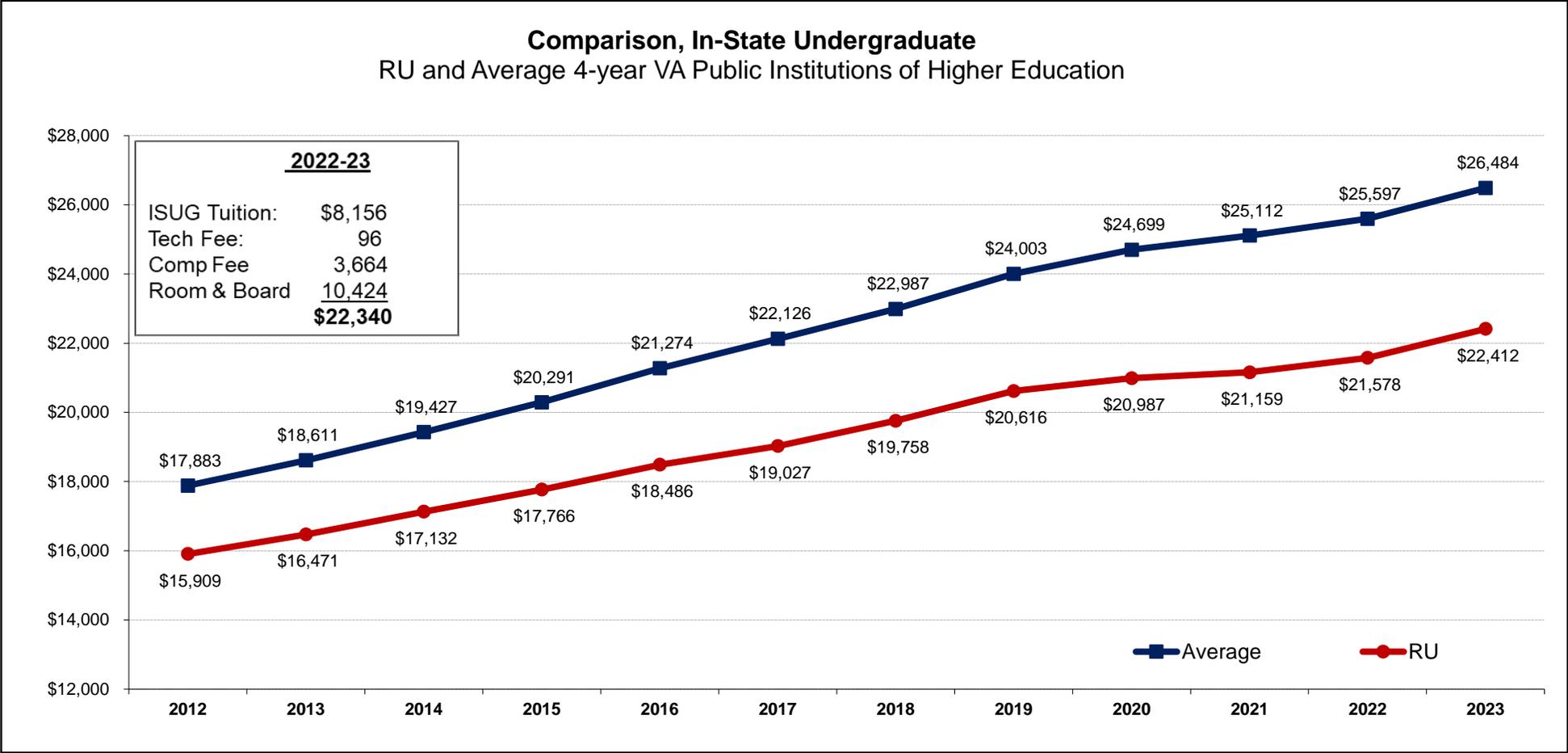
Student Demographics



Legislative Actions

Item	Executive Budget Proposal	House Amendments	Senate Amendments
Base Operation and Student Financial Aid - Institution Specific			
Affordable Access	-	\$3.9M and Tuition 1% increase limitation	\$3.8M
Undergraduate financial aid	Maintain increase of \$8.3M	No Change	Additional Affordable Access of \$5.5 M
Graduate student financial assistance	-	-	-
Other Operating Budget - All Institutions			
Salary Increases	5% salary increase for full-time, adjunct, and graduate teaching effective June 10, 2023	Additional 2% salary increase (total 7%) plus additional 1/2 % funding for institution specific pay actions	Additional 2% salary increase (total 7%)
Bonus -Full-Time Employees	\$1,500 per employee plus up to 10% of base pay effective December 1, 2023.	Redirect to permanent raises	Reduce bonus by \$500 per employee (or \$1,000)
Employer Health Insurance Premiums	No increase to premiums	No Change	No Change
Fringe Benefit Employer Contribution	No increase to premiums	Increase to Retiree Health Care Credit COLA	No Change
Other Central System Charges	Increase in Unemployment Costs Increase in Cardinal Financials Increase in Line of Duty	No Change	No Change
Other Operating Budget - Institution Specific			
Nursing Workforce	-	-	Additional \$530k
Capital Outlay- Institution Specific			
Maintenance Reserve - E&G	-	Additional \$383,654	-

Radford University Total Cost: Affordable Provider



Rank	Inst.	2022-23
1	CWM	\$ 37,798
2	UVA	\$ 31,104
3	VMI	\$ 30,588
4	VCU	\$ 27,881
5	LU	\$ 27,632
6	CNU	\$ 27,415
7	GMU	\$ 26,524
8	UMW	\$ 25,890
9	VT	\$ 25,422
10	JMU	\$ 25,032
11	ODU	\$ 24,558
12	UVA-W	\$ 23,417
13	RU	\$ 22,340
14	VSU	\$ 21,198
15	NSU	\$ 20,466

Average - \$ 26,484

Tentative Fiscal Allocations

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Preliminary Resource Allocation - Revenue

	Total
<u>REVENUE - estimated</u>	
General Fund Changes	
Tech Talent	(\$887,128)
Compensation Adjustments (Est @ 7% Salary Inc)	3,404,239
Other (Est. Central Systems, Fringe Benefits, etc.)	365,729
Total GF Changes	\$2,882,840
Nongeneral Fund Changes	
Enrollment Alignment	(\$5,225,637)
Tuition Rate Change	2,015,003
Tuition Alignment	3,250,055
Other	122,374
Total NGF Changes	\$161,795
Total Revenue Changes	\$3,044,635

Preliminary Resource Allocation - Expense

	Total
EXPENSES - estimated	
Non-Discretionary Cost Increases - Mandatory	
Compensation & Fringe Adjustments	
Full-Time Personnel - June 2023, 7% Salary Inc	\$6,411,705
Adjunct - Pay Inc	135,466
Fringe Benefits	327,734
Central Cost Commitments	
Promotion & Tenure	310,165
Competitive Wage	1,850,000
New Facilities - O&M	163,758
Contracts & Compliance	398,773
Employee Tuition Waivers	100,000
Recovery Rate Changes	(13,636)
Sub-Total Non-Discretionary	\$9,683,965

	Total
Discretionary - Division Commitments	
Academic Affairs	\$1,478,565
Finance & Administration	39,131
Central Administration	75,210
Student Affairs	550,825
University Relations & Advancement	148,245
Enrollment Management	181,013
Economic Development	130,758
Sub-Total Division Commitments	\$2,603,747
Total Expenditure Changes	\$12,287,712

Preliminary Resource Allocation - Expense cont'd

	Total
<u>SAVINGS STRATEGIES -</u>	
Academic Affairs	(\$1,744,406)
Academic Affairs - FERP	(2,091,365)
Academic Affairs - Tech Talent	(682,000)
Finance & Administration	(563,127)
Student Affairs	(9,300)
University Relations & Advancement	(79,020)
Enrollment Management	(119,564)
Central Resources	(3,954,294)
Total Divisional Budgets	(\$9,243,076)
Total Savings Strategies	(\$9,243,076)
Total Base Budget	\$3,044,635
RECURRING SURPLUS/(DEFICIT)	\$0

2023-24 Tuition & Fee Rate Proposals

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Tuition and Fee Recommendation Overview

- Undergraduate In-State and Out-of-State Tuition increase 3.00%
- Graduate In-state and Out-of-state Tuition increase 3.00%
- Technology Fee increase of \$1 per credit, \$24 flat rate
- No changes to CBE and Accelerated Programs
- Comprehensive Fee increase 2.75%
- Revitalized Board Rates
- Realigned Room Rates

Tuition & Mandatory Fees

Proposed Rates: Undergraduate Tuition

	<u>Approved 2022-23</u>	<u>Proposed 2023-24</u>	<u>Dollar Change</u>
Full-time¹			
<u>In-state Undergraduate</u>			
Tuition	\$8,156	\$8,401	\$245
<u>Out-of-state Undergraduate</u>			
Tuition	\$20,246	\$20,853	\$607
Part-time			
<u>In-state Undergraduate</u>			
Tuition	\$339	\$349	\$10
<u>Out-of-state Undergraduate</u>			
Tuition	\$843	\$868	\$25

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

Proposed Rates: Graduate Tuition

	<u>Approved 2022-23</u>	<u>Proposed 2023-24</u>	<u>Dollar Change</u>
Full-time¹			
<u>In-state Graduate</u>			
Tuition	\$9,182	\$9,457	\$275
<u>Out-of-state Graduate</u>			
Tuition	\$17,964	\$18,503	\$539
Part-time			
<u>In-state Graduate</u>			
Tuition	\$382	\$394	\$12
<u>Out-of-state Graduate</u>			
Tuition - Main Campus	\$748	\$770	\$22
Tuition - RUC	\$382	\$394	\$12

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

Proposed Rates: Technology Fee

Technology Fee - 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. Additionally, this fee supports the increased demand on the campus network infrastructure, incremental cost for the student enterprise system, and emerging classroom technologies.

	<u>Approved 2022-23</u>	<u>Proposed 2023-24</u>	<u>Dollar Change</u>
Full-time			
Mandatory Technology Fee	\$96	\$120	\$24
Credit Hour Rate			
Mandatory Technology Fee	\$4	\$5	\$1

Auxiliary Mandatory Comprehensive Fee - Descriptions

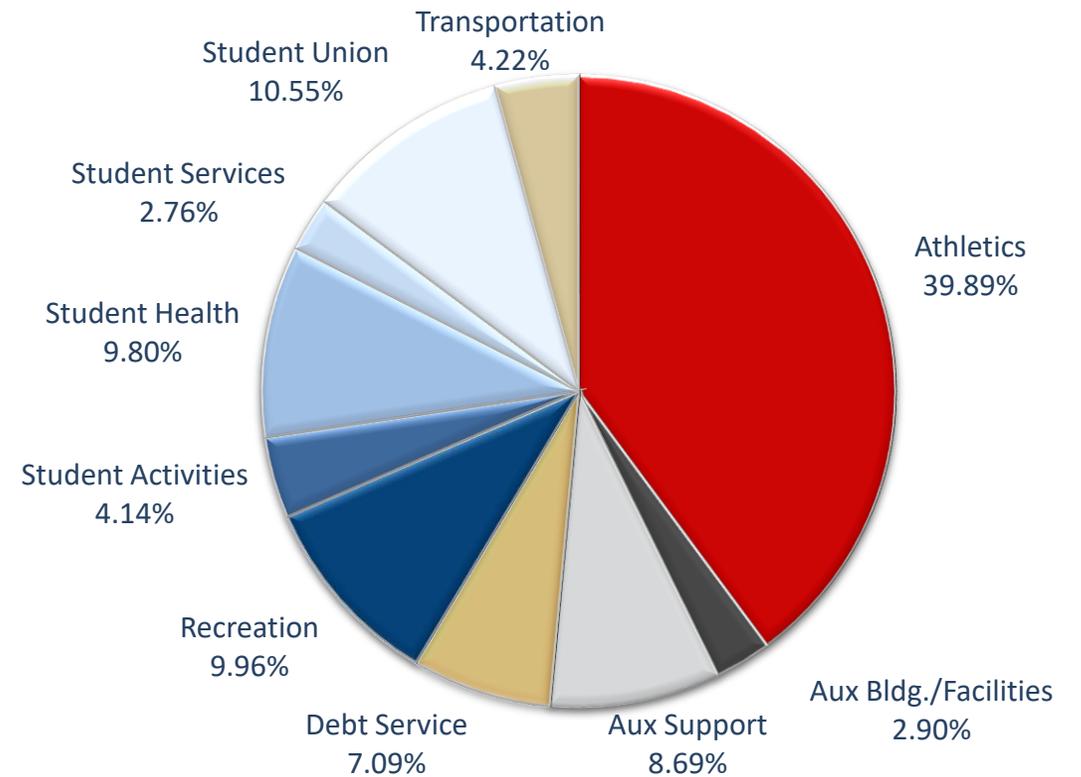
- **Athletics**: The student fee supports the intercollegiate athletic program which includes athletic administration, intercollegiate varsity sports teams, travel, scholarships, operation and maintenance of facilities, auxiliary indirect cost, and equipment.
- **Auxiliary Building/Facilities**: The student fee supports auxiliary operation and maintenance of facilities, facilities staff, maintenance reserve projects, leased properties, insurance, and equipment.
- **Auxiliary Support**: The student fee supports auxiliary support personnel, operations and direct student cost associated with the student OneCard, technology support, photocopying, and student wages.
- **Debt Service**: The student fee supports debt service payments for auxiliary construction and renovation projects 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.

Auxiliary Mandatory Comprehensive Fee - Descriptions

- **Student Activities**: The student fee supports student programs, clubs, organizations, activities, and events for groups. Students can attend most events free of charge or at reduced rates.
- **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 Center for Accessibility Services (CAS) and educational and support services provided by the SAVES (Substance Abuse and Violence Education Support) Office.
- **Student Services**: The student fee supports student professional development through career, advising, and other resource services.
- **Student Union**: The student fee supports administrative and student personnel, operations, maintenance, 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.

Proposed Rates: Comprehensive Fee

	Approved <u>2022-23</u>	Proposed <u>2023-24</u>	Dollar <u>Change</u>
Full-time			
Mandatory Comprehensive Fee	\$3,664	\$3,765	\$101
Credit Hour Rate			
Mandatory Online Comprehensive Fee	\$30	\$40	\$10



Room & Board Fees

Room and Board Plan Review Objectives



Streamline options



Simplify structure



Align to student demand



Enhance flexibility



Create more inclusive rate

Board Structure: Current State

FLEX	Residential	\$4,526	<ul style="list-style-type: none"> Declining balance 50% savings – Retail 66-70% savings – Dining Hall \$30 – vending (residential)
	Commuter	\$2,288	
Meal Block Plans	19	\$4,666	<ul style="list-style-type: none"> 19 meals per week – Dining Hall \$150 Food Dollars – Retail
	15	\$4,538	<ul style="list-style-type: none"> 15 meals per week – Dining Hall \$150 Food Dollars – Retail
	Apartment	\$2,384	<ul style="list-style-type: none"> 105 meals per term – Dining Hall <ul style="list-style-type: none"> (\$8.96 retail equivalency) \$215 Food Dollars
	90	\$1,578	<ul style="list-style-type: none"> 90 meals per term – Dining Hall <ul style="list-style-type: none"> (\$8.96 retail equivalency)
	65	\$1,140	<ul style="list-style-type: none"> 65 meals per term – Dining Hall <ul style="list-style-type: none"> (\$8.96 retail equivalency)

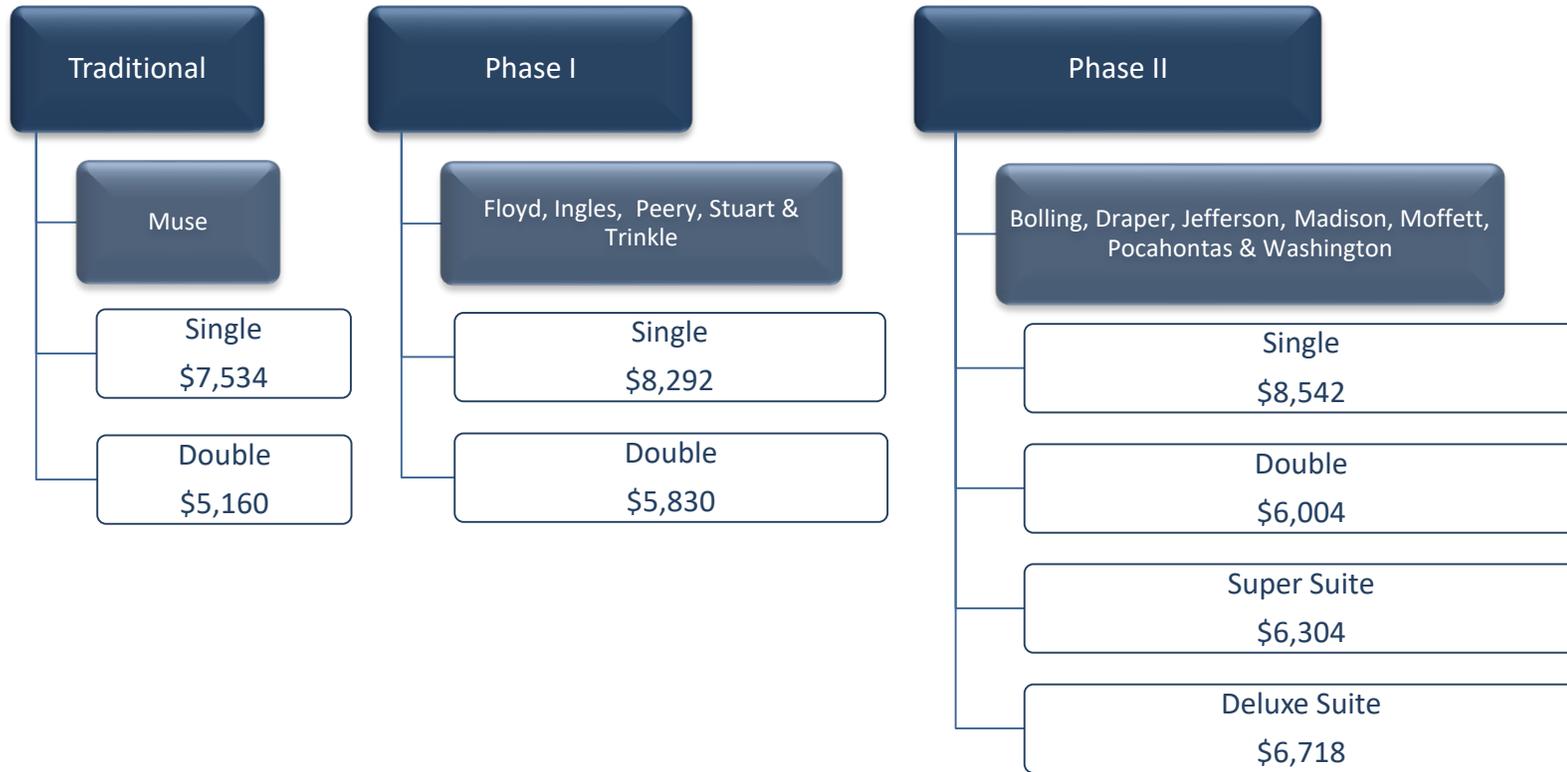
Board:

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

Board Structure: Proposed

Highlander Residential	\$5,114	<ul style="list-style-type: none">• 2 meals per day<ul style="list-style-type: none">• Dining Hall or Retail (\$9.25)• \$300 Food Dollars• \$30 Vending Dollars
Highlander All Access	\$5,538	<ul style="list-style-type: none">• Unlimited meals per week – Dining Hall<ul style="list-style-type: none">• 2 per day at Retail (\$9.25)• \$250 Food Dollars
Highlander Junior	\$2,962	<ul style="list-style-type: none">• 105 meals per semester– Dining Hall or Retail (\$9.25)• \$400 Food Dollars – Retail
Highlander Commuter	\$1,100	<p>Buy-In plan – Starts with:</p> <ul style="list-style-type: none">• 25 meals per term – Dining Hall• \$250 Food Dollars

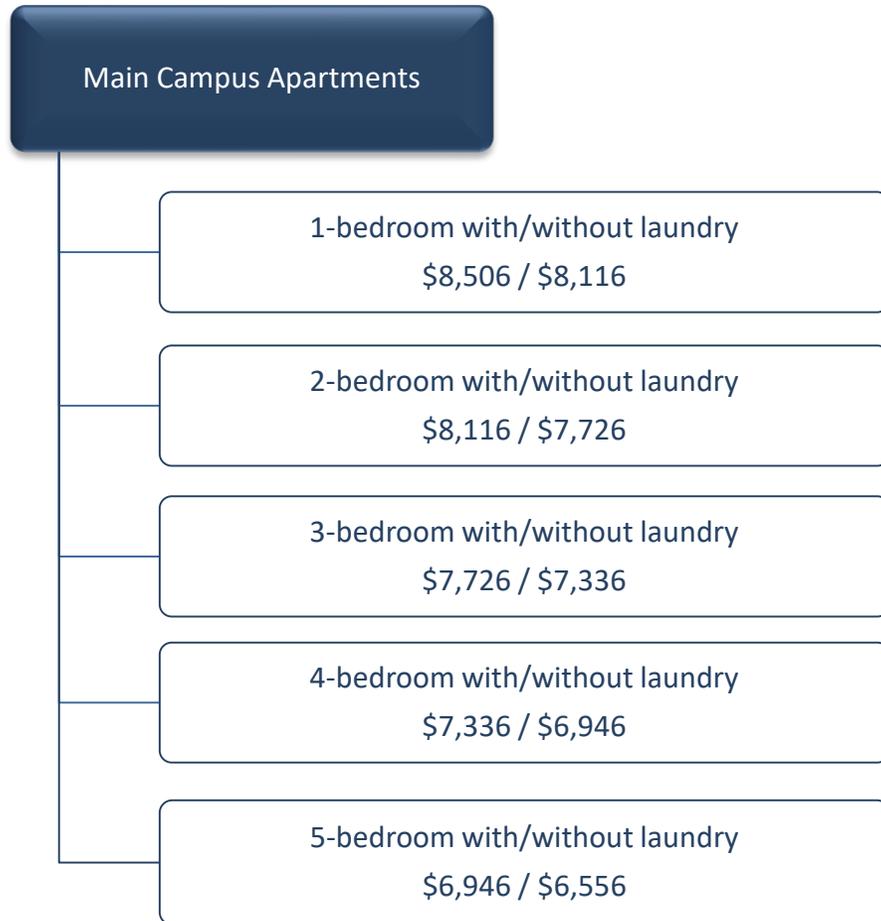
Room Structure: Current State Residential Halls



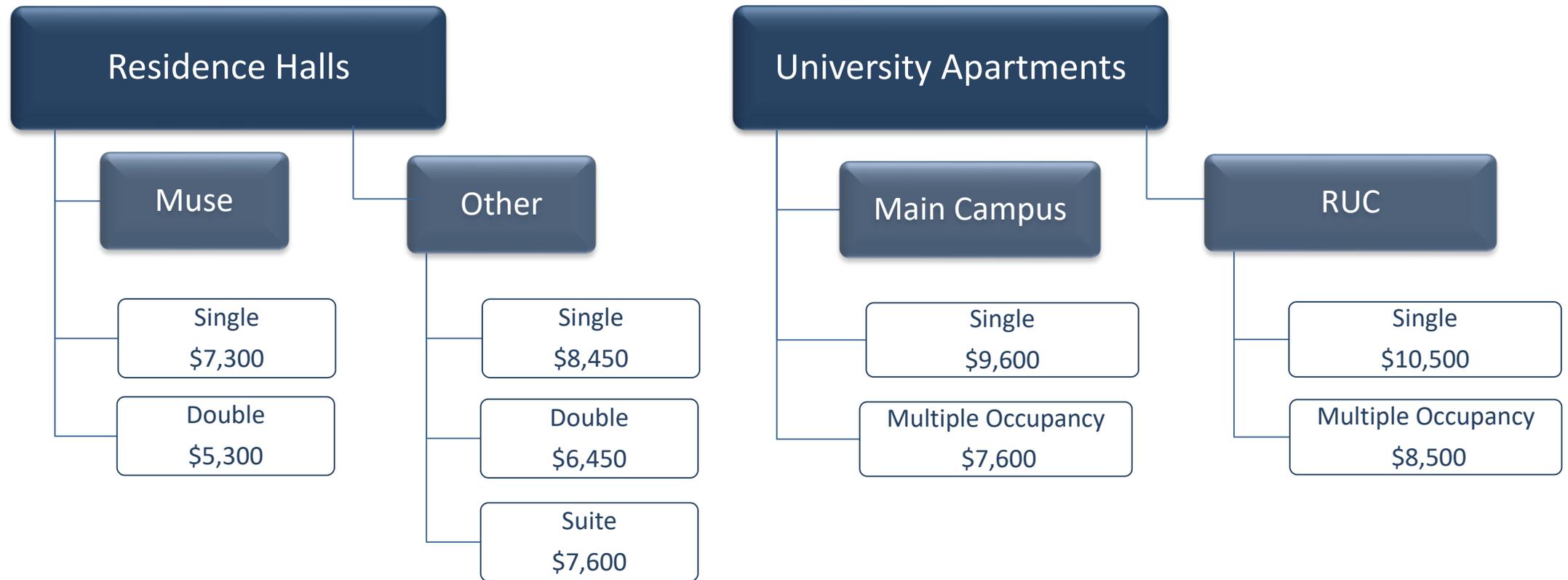
Room:

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

Room Structure: Current State University Managed Apartments



Room Structure: Proposed



Proposed Rates: In-State Undergraduate

	<u>Approved 2022-23</u>	<u>Proposed 2023-24</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<u>In-state Undergraduate (full-time)</u>				
Tuition ¹	\$8,156	\$8,401	\$245	3.00%
Mandatory Technology Fee ²	96	120	24	25.00%
Subtotal Tuition & Mandatory E&G Fees	\$8,252	\$8,521	\$269	3.26%
Mandatory Comprehensive Fee ²	3,664	3,765	101	2.75%
Total In-state Undergraduate	\$11,916	\$12,286	\$370	3.11%
Room - Dorm Double Occupancy	5,830	6,450	620	
Board - Residential Plan	4,666	5,114	448	
Total In-state Undergraduate Living in University Housing	\$22,412	\$23,850	\$1,438	6.42%

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

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

Discussion