Business Affairs and Audit Committee

June 2025

Radford
UNIVERSITY

Business Affairs and Audit Committee
9:45 a.m.**
June 5, 2025
Kyle Hall, Room 340, Radford, VA

DRAFT
Agenda

- **Call to Order**   Dr. Betty Jo Foster, *Chair*

- **Approval of Agenda**   Dr. Betty Jo Foster, *Chair*

- **Approval of Minutes**   Dr. Betty Jo Foster, *Chair*
  - March 20, 2025

- **Report from the Auditor of Public Accounts**   Mr. David Rasnic, *Audit Director, Higher Education Programs, and Radford University Project Manager*

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

- **Finance and Administration**
  - Capital Projects Update   Mr. Jorge Coartney, *Associate Vice President for Facilities Management*

  - 2024-2026 Division Goals Update   Rob Hoover, Ed.D., *Vice President for Finance & Administration and Chief Financial Officer*
  - Six-Year Plan
  - Financial Overview

- **Other Business**   Dr. Betty Jo Foster, *Chair*

- **Adjournment**   Dr. Betty Jo Foster, *Chair*

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

COMMITTEE MEMBERS
Dr. Betty Jo Foster, Chair
Mr. George Mendiola, Vice Chair
Ms. Jeanne Armentrout
Ms. Joann S. Craig
Mr. Jonathan D. Sweet
Mr. James C. Turk

Meeting Materials

2024 Annual Report Audit Exit Meeting

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June 5, 2025

David Rasnic - Audit Director

Auditor of Public Accounts

Agenda

- Auditor's Opinion on Financial Statements

- Significant Audit Adjustments

- Report on Internal Controls

- Audit Findings

- Additional Testwork Results

- Other Items and Known Changes for Next Year

Auditor's Opinion on Financial Statements

- **Planned Unmodified opinion** - the financial statements are presented fairly, in all material respects, in accordance with the applicable financial reporting framework.

- Opinion references the work of other auditors for most University-associated organizations that meet the definition of a component unit

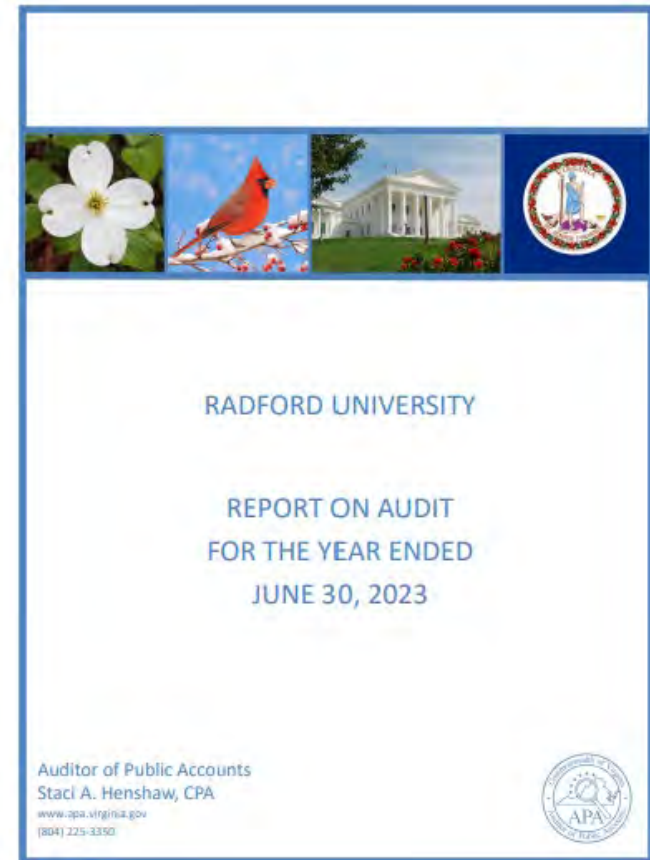## Auditor's Opinion on Financial Statements – Emphasis of Matter

- Governmental Accounting Standards Board Implementation Guide 2021-1 Question 5.1 – Capitalizing Groups of Assets

- Our opinion is not modified with respect to this matter.

Significant Audit Adjustments

- **Depreciation associated with disposed equipment was not removed from accumulated depreciation.**

  - **$2,253,838 decrease to accumulated depreciation for depreciable assets (increase to net assets)**
  - **$2,253,838 increase to gain on disposal of capital assets (changed from loss to gain).**
  - **Resulted in $2,253,858 increase to Net Position**

http://www.apa.virginia.gov

Report on Internal Controls

- Results of Internal Control and Compliance Testing:
  - Improve Reporting to National Student Loan Data System
  - Promptly Return Unclaimed Aid to the Department of Education
  - Improve IT Asset Management

RADFORD UNIVERSITY

REPORT ON AUDIT
FOR THE YEAR ENDED
JUNE 30, 2023

Auditor of Public Accounts
Staci A. Henshaw, CPA
www.apa.virginia.gov
(804) 225-3350

Audit Findings and Recommendations – Prior Year Findings and Recommendations

- Resolved:

  - Dedicate Additional Resources to Financial Reporting
    - First Issued 2022

  - Improve Timeliness of Bank Reconciliations
    - First Issued 2023

  - Improve IT Risk Management and Contingency Planning Documentation
    - First Issued 2023

Audit Findings and Recommendations – Prior Year Findings and Recommendations

- Repeat/Ongoing Management Recommendations:
  - Improve Reporting to National Student Loan Data System
    - First Issued 2018
  - Promptly Return Unclaimed Aid to the Department of Education
    - First Issued 2021
  - Improve IT Asset Management
    - First Issued 2023

Additional Testwork Results

- We found no indications of fraudulent transactions or illegal acts.

- There were no material changes to accounting and reporting policies and standards during the year other than the emphasis of matter on Implementation Guide Question 5.1.

- There were no material alternative accounting treatments identified as a result of the 2024 audit.

- We concur with management's application of accounting principles.

- We have reviewed the basis used for accounting estimates used, noting that such amounts appear to be reasonable based on available information and that estimation methodology is consistent with prior periods.

- There were no significant unusual transactions or significant accounting policies in controversial or emerging issues.

- There were no significant difficulties encountered during the audit.

- There were no disagreements with management about auditing, accounting, or disclosure matters.

Other Items and Known Changes for Next Year's Audit

- Upcoming GASB standards for next fiscal year:
    - GASB 101 – Compensated Absences
    - GASB 102 – Certain Risk Disclosures
    - NACUBO Guidance – Scholarship Allowances

Intended Use Statement

This presentation is intended solely for the information and use of management and the Board of Visitors of Radford University and is not intended to be, and should not be, used by anyone other than these specified parties.

RADFORD UNIVERSITY – OFFICE OF AUDIT & ADVISORY SERVICES
Information Technology Audit – Cloud-Hosted Applications – Account Management
Automatic Data Processing (ADP)
March 21, 2025

BACKGROUND

Radford University uses applications that are both university-hosted as well as applications that are hosted by third-party providers in the cloud, called cloud-hosted applications. During our FY 2024 Information Technology (IT) risk assessment, we identified approximately 64 applications in the Radford University IT Audit Universe that were cloud-hosted applications, and which were classified as sensitive. Applications are classified as sensitive when it is imperative that (1) unauthorized access does not occur (confidentiality), (2) unauthorized alterations to the application or data do not occur (integrity), and/or (3) the application must be available for business purposes (availability). A ranking of "high" in any of these three classifications means that a failure to maintain the confidentiality, integrity, and/or availability of the application could have severe adverse effects on university operations, university assets, individuals, or the university's reputation.

Based on our risk assessment and risk discussions with Information Technology Services (ITS), as well as ongoing risk analysis of IT Audit Universe changes, we determined that our audit of the account management controls of cloud-hosted applications would focus on 17 (27%) of the 64 applications. All the applications selected are classified as sensitive for the confidentiality of data and rated "high" for that classification due to the risk posed by access to highly sensitive data. Multiple audit reports are being issued to correspond to the applications audited with a summary report to be issued to ITS management.

This audit report is for the ADP component. The ADP application is primarily used by the University's Payroll department for tax filing and reporting purposes. This portion of the application is accessed through the vendor's portal on the Internet.

SCOPE AND OBJECTIVE

All sensitive applications must comply with the Radford University Information Technology Security Standard 5003s-01 (Standard).

The scope of this audit was limited to key controls related to account management that existed in the ADP application. The objective of this audit was to determine if those controls were in place and operating effectively for the account management of the ADP application. The audit procedures were based on the Standard to determine compliance with that Standard.

This audit was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing.

CONCLUSION

At the time of the audit and relative to the controls and processes reviewed, they appeared adequate to provide reasonable assurance that the objective noted above is being met.

BUSINESS ISSUES

No business issues were identified.

RADFORD UNIVERSITY – OFFICE OF AUDIT & ADVISORY SERVICES
Information Technology Audit – Titanium – Center for Assessment & Psychological Services
May 7, 2025

BACKGROUND

Radford University's Center for Assessment and Psychological Services (CAPS), in the Department of Psychology, provides assessment, consultation, professional development training, and counseling/intervention services for the pediatric through young adult population. CAPS' mission is to provide quality psychological services to the Radford University and regional communities at reduced fees and to provide on-campus clinical and research training experiences for graduate psychology students. CAPS services are provided at low or no cost, and fees are determined by the client's income and ability to pay. CAPS offers discounted fees for Radford University students and employees. CAPS does not accept or bill insurance.

The Titanium application is used by CAPS to schedule appointments, make referrals, write/record therapy notes, and permit supervisory oversight. Additionally, the application is used to invoice and track client payments. The Titanium application is primarily an on-premise system with a cloud-hosted component that permits clients to submit forms with their medical information before their appointments. Those forms are encrypted, transferred to CAPS, and imported into the application for review without being readable by the vendor.

OBJECTIVES AND SCOPE

The objective of this audit was to assess the following security measures and controls:

1. Application administration, specifically granting and removing user access,
2. Application maintenance, specifically upgrading and updating the application to address security risks,
3. Business continuity or recovering the application and minimizing downtime following an incident, and
4. Identifying vulnerabilities and threats in the application's environment, including security vulnerabilities, coding errors, and external threats that could impact the application's functionality, integrity, and availability.

The scope of this review was for the Titanium application instance used by CAPS. The following were assessed:

Access Management	Application Change Management
Password Management	Remote Access Management
Application-level Security Settings	Host Server Technical Vulnerabilities
System and Data Backup and Recovery	

The audit was performed by both the Office of Audit and Advisory Services and Securance Consulting who was contracted by the Office of Audit & Advisory Services.

CONCLUSION

At the time of the audit and relative to the controls and processes reviewed, they appeared adequate to provide reasonable assurance that the objective noted above is being met. However, we identified the following business issues.

BUSINESS ISSUES

The following issues were identified in this audit. Pages 2-3 contain information on planned actions and completion dates and, accordingly, those pages are an integral part of this report.

1. Updates and clarifications are needed related to the System Security Plan.
2. Improvements are needed in account management practices.
3. Improvements are needed in database account management.

BUSINESS ISSUE		PLANNED ACTION		COMPLETION DATE
1.	Updates and clarifications are needed related to the System Security Plan (SSP).			
1.1	Review of the December 2024 SSP indicated that the document contained outdated and/or incorrect information. The SSP, which is required by the Radford University Information Technology Security Standard (Standard), documents the security controls required to demonstrate adequate protection of information systems against security risks. Having an outdated SSP could result in an ineffective or untimely response to a security event.	1.1	Information Technology Services (ITS) will collaborate with the System Owner to ensure that the SSP is updated. Once the SSP is updated, it will be submitted to the Chief Information Security Officer for review and approval, in accordance with the Standard.	August 15, 2025
1.2	The SSP's System and Data Classification section regarding the federal law HIPAA (Health Insurance Portability and Accountability Act) is marked "False"; however, there appears to be no documentation of the legal guidance regarding that determination. Not having documentation of that legal determination increases the risk that the applicability of HIPAA to CAPS has not been fully analyzed and, if it is applicable, increases the University's risk of noncompliance.	1.2	The System Owner will seek a legal determination from University Counsel regarding the applicability of HIPAA to CAPS. CAPS will retain a copy of this determination to inform future practices, and the results of that review will be shared with ITS to help determine if any changes need to be made to ensure compliance with technology standards. Additionally, the CAPS Director will ensure that any changes to forms, practices, and/or documents will be made based on the legal determination.	August 1, 2025
2.	Improvements are needed in account management practices.			
2.1	Although system access is approved by the Data Owner before being granted, the approval is not documented. Also, although it appears that user accounts are reviewed at least annually for continued need to access the system, the reviews are not documented as required by the Standard. Not having consistent practices and/or not documenting those practices increases the risk that key control steps may not be performed, especially when there is employee turnover. This could increase the risk of unauthorized or unwarranted access to the system and data. (*continued next page*)	2.1	The CAPS Director will document approval of access by signing and dating the CAPS Technology Agreement Form after it is reviewed and signed by each new clinician. Additionally, the CAPS Director will document the annual review of active users. Procedural updates regarding these processes will be made to the CAPS Handbook as needed.	Complete

	BUSINESS ISSUE		PLANNED ACTION	COMPLETION DATE
2.2	Two shared (un-named) accounts were identified. Although the vendor recommended that the accounts be established for use during an emergency, the Standard does not permit the use of shared accounts for access to sensitive systems. The use of shared accounts may result in more than one person having access to an account and sharing the same password, thus increasing the risk of a security breach. Using shared accounts also undermines the accuracy of user data and decreases user accountability, as it is challenging to identify specifically who accessed the system at a particular date/time.	2.2	CAPS will deactivate the two shared accounts. Also, another licensed clinical supervisor in CAPS, in addition to the CAPS Director, will be given "SystemAdmin" access to ensure that two users have application administrator capabilities.	Complete
3.0	Improvements are needed in database account management. This application is configured so that users can access data through the application, and direct access to the database is not needed. To limit risk to data, direct access to the database should only be granted to database administrators. A review of Active Directory global groups (AD groups) and accounts associated with the CAPS database found four AD groups, which appear to be old, that have no description or indication of their functionality. The AD groups had varying states of being active/inactive and with enabled/disabled connections to the database, situations which could potentially give users direct database access.	3.0	ITS will review, evaluate, and document whether each of the AD groups identified is still needed. If any are not needed, the AD groups will be removed. If any AD groups are needed, the accounts within the groups will be reviewed and modified per business need, and the purpose/functionality of the AD groups will be documented.	October 17, 2025

RADFORD UNIVERSITY – OFFICE OF AUDIT & ADVISORY SERVICES
Information Technology Audit –Titanium – Student Counseling Services
May 8, 2025

BACKGROUND

Radford University's Student Counseling Services (SCS) provides free, confidential, mental health services for currently enrolled students. Services offered include individual, couples, and group psychotherapy, tele-behavioral health services, medication evaluation and management, professional consultation, referrals for specialized services, educational programming, and emergency assessments.

The Titanium application is used by SCS to schedule appointments, make referrals, write/record therapy notes, and permit supervisory oversight. The Titanium application is primarily an on-premise system with a cloud-hosted component that permits students to submit forms with their medical information before their appointments. Those forms are encrypted, transferred to SCS, and imported into the application for review without being readable by the vendor.

OBJECTIVES AND SCOPE

The objective of this audit was to assess the following security measures and controls:

1. Application administration, specifically granting and removing user access,
2. Application maintenance, specifically upgrading and updating the application to address security risks,
3. Business continuity or recovering the application and minimizing downtime following an incident, and
4. Identifying vulnerabilities and threats in the application's environment, including security vulnerabilities, coding errors, and external threats that could impact the application's functionality, integrity, and availability.

The scope of this review was for the Titanium application instance used by SCS. The following were assessed:

Access Management	Application Change Management
Password Management	Remote Access Management
Application-level Security Settings	Host Server Technical Vulnerabilities
System and Data Backup and Recovery	

The audit was performed by both the Office of Audit and Advisory Services and Securance Consulting who was contracted by the Office of Audit & Advisory Services.

CONCLUSION

At the time of the audit and relative to the controls and processes reviewed, they appeared adequate to provide reasonable assurance that the objective noted above is being met. However, we identified the following business issues.

BUSINESS ISSUES

The following issues were identified in this audit. Pages 2-3 contain information on planned actions and completion dates and, accordingly, those pages are an integral part of this report.

1. Updates and clarifications are needed related to the System Security Plan.
2. Improvements are needed in the documentation of account management practices.
3. Improvements are needed in database account management.

	BUSINESS ISSUE		PLANNED ACTION	COMPLETION DATE
1.	Updates and clarifications are needed related to the System Security Plan (SSP).			
1.1	Review of the December 2024 SSP indicated that the document contained outdated and/or incorrect information. The SSP, which is required by the Radford University Information Technology Security Standard (Standard), documents the security controls required to demonstrate adequate protection of information systems against security risks. Having an outdated SSP could result in an ineffective or untimely response to a security event.	1.1	Information Technology Services (ITS) will collaborate with the System Owner to ensure that the SSP is updated. Once the SSP is updated, it will be submitted to the Chief Information Security Officer for review and approval, in accordance with the Standard.	August 15, 2025
1.2	The SSP's System and Data Classification section regarding the federal law HIPAA (Health Insurance Portability and Accountability Act) is marked "False"; however, there appears to be no documentation of the legal guidance regarding that determination. Not having documentation of that legal determination increases the risk that the applicability of HIPAA to SCS has not been fully analyzed and, if it is applicable, increases the University's risk of noncompliance.	1.2	The System Owner will seek a legal determination from University Counsel regarding the applicability of HIPAA to SCS. SCS will retain a copy of this determination to inform future practices, and the results of that review will be shared with ITS to help determine if any changes need to be made to ensure compliance with technology standards.	Complete
2.	Improvements are needed in account management practices.			
2.1	Although system access is approved by the Data Owner before being granted, the approval is not documented. *(continued next page)*	2.1	SCS will develop a form that documents the date Titanium permission is granted and the date that Titanium permission is removed. The form will be retained in office files.	July 1, 2025

	BUSINESS ISSUE		PLANNED ACTION	COMPLETION DATE
2.2	Also, although it appears that user accounts are reviewed at least annually for continued need to access the system, the reviews are not documented as required by the Standard. Not having consistent practices and/or not documenting those practices increases the risk that key control steps may not be performed, especially when there is employee turnover. This could increase the risk of unauthorized or unwarranted access to the system and data.	2.2	SCS will create a procedures document explaining the purpose of the review of user accounts, the time period for the review, and the staff position(s) assigned/allowed to complete the review. A tracking form that documents the review will be retained. Review of Titanium access will occur at the end of each fiscal year.	July 1, 2025
3.0	Improvements are needed in database account management. This application is configured so that users can access data through the application, and direct access to the database is not needed. To limit risk to data, direct access to the database should only be granted to database administrators. A review of Active Directory global groups (AD groups) and accounts associated with the SCS database found one AD group, which appears to be old, that has no description or indication of its functionality. The AD group is active and has both named and unnamed accounts. The connection to the database is currently disabled, but if the connection should be inadvertently enabled, the users in that AD group could potentially access the database directly.	3.0	ITS will review, evaluate, and document whether the AD group identified is still needed. If it is not needed, the AD group will be removed. If the AD group is needed, the accounts within the group will be reviewed and modified per business need, and the purpose/functionality of the AD group will be documented.	October 17, 2025

Audit: Sponsored Programs and Grants Management				
Business Issue		Planned Action	Completion Date	Status
1.2	The University lacks a policy(ies) to define institutional base salary (IBS) and supplemental/extra-service pay. Such policy(ies) are required by the Uniform Guidance. Not having the required policy(ies) could result in unallowable compensation costs charged to Federal grants. One employee's supplemental pay amount was required to be revised after the original amount had been fully approved. The revision was required because the approved supplemental pay amount would violate a Federal requirement that the employee's total supplemental pay could not exceed the allowable percentage of the employee's normal salary. However, lack of University documentation outlining this requirement has led to confusion.	1.2 Human Resources, after consultation with SPGM and the Controller's Office, will develop a policy to address any restrictions that apply, such as the one noted on supplemental pay, in accordance with 2CFR§200.430 - Compensation - personal services. The new policy will be communicated campus wide. *The Vice President for Finance & Administration (VPFA), instead of Human Resources, is taking the lead on this action. The VPFA is collaborating with the Provost and other involved areas to finalize a policy.* *Work is continuing to align the proposed policy with multiple federal, state, and university policies.*	October 31, 2021 Revised to May 1, 2022 Revised to June 30, 2023 Revised to January 31, 2024 Revised to May 31, 2024 Revised to November 30, 2024 Revised to May 1, 2025 Revised to August 1, 2025	In Process

Audit: IT - User Computing				
Business Issue		Planned Action	Completion Date	Status
1.1	Improvements are needed to further strengthen the security posture of workstations and servers. Windows Server 2012 is currently operating on a limited number of servers in the production environment. Although the servers are protected by multiple layers of security, this operating system version reached its end of life in October 2023, which means it is no longer supported, and security vulnerabilities are not remediated by Microsoft without the purchase of an Extended Security Update.	1.1 ITS will remove Windows Server 2012 from the production environment or will implement mitigating security controls for any server or legacy application that cannot be decommissioned by the same date.	January 5, 2025 Revised to March 28, 2025	Complete

Audit: APA Audit 06/30/2023				
Business Issue		Planned Action	Completion Date	Status
4.2	The University does not define certain requirements and procedures related to its IT asset management, surplus, and disposal process in accordance with the ISO Standard. Additionally, the University does not consistently follow some of the requirements and procedures outlined in the University's IT Asset Surplus Procedures (Surplus Procedures) and the University Standard. IT asset management is necessary to minimize risk and ensure proper handling and disposal of sensitive data. Specifically, The University did not complete a Surplus Form, PU19, to initiate its IT surplus and disposal process for all 25 assets sampled. The University's Surplus Procedures requires departments to complete the PU19 form to initiate the IT asset surplus and disposal process and indicate the equipment is ready for the IT department to pick up. Without completing the PU19 form for each IT asset the University processes through the surplus or disposal process, the University cannot ensure that it retains proper documentation for future reconciliation (Surplus Procedures, step 1; ISO Standard, section: 7.10 Storage Media). The University's lack of defining requirements and expectations in formal policies and procedures and enforcing all aspects of its process and requirements led to its staff not consistently performing certain tasks as described above. The University should review and revise its policies and procedures to define and document all elements and expectations of its IT asset surplus and disposal process. The University should also implement an oversight process to ensure that staff are consistently following its IT asset surplus and disposal process throughout the lifecycle of each IT asset.	4.2	As discussed, the Surplus Form, PU19, is not the only method that is used to collect and dispose of IT assets. Computer distribution workshops and one-on-one sessions where employees return their old computers as they receive new ones are also methods that are used; with those methods, no PU19 form is required. Regardless of the method used, the same sanitization procedures are followed. ITS will coordinate a review of the Surplus Property Policy and Procedures with the policy's oversight department to determine whether clarifications are needed regarding the PU19 form and, if so, update it accordingly. The review and update, if needed, will be completed by January 15, 2025.	January 15, 2025 Revised to March 10, 2025	Complete

Audit: APA Student Financial Assistance Programs Cluster 06/30/2024				
Business Issue		Planned Action	Completion Date	Status
2.0 Radford University (Radford) personnel did not report accurate and timely enrollment data to NSLDS for students that had graduated, withdrawn, or had an enrollment level change. The discrepancies noted were primarily attributable to a staffing transition and the time required to become proficient in their responsibilities. From our review of 43 students, we noted the following instances of noncompliance: • The enrollment status was inaccurate for one student (2%); • The effective date was inaccurate for three students (7%); • Radford did not report enrollment status changes timely for 10 students (23%); • At least one campus or program level field deemed critical was inaccurate for three students (7%); • For one student (2%), approval for one student could not be verified since the student had no record in NSLDS. In accordance with 34 CFR § 690.83(b)(2) an institution shall submit, in accordance with deadline dates established by the Secretary, other reports and information the Secretary requires and shall comply with the procedures the Secretary finds necessary to ensure the reports are correct. As further outlined in the NSLDS Enrollment Guide, published by the Federal Department of Education (ED), at a minimum, institutions are required to certify enrollment every 60 days. The accuracy of Title IV enrollment data depends heavily on information reported by institutions. Radford's inaccurate and untimely enrollment data submissions to the NSLDS can affect ED's reliance on the system for monitoring purposes. Noncompliance may also impact an institution's participation in Title IV programs. *OAAS Note: The instances of noncompliance noted above represented 11 unique students.*	2.1 The Registrar's Office will review and update reporting dates in the National Student Clearinghouse (NSC) *(10 students)*	March 15, 2025 Revised to May 15, 2025	Complete
	2.2 The Registrar's Office will partner with Financial Aid to review and update withdrawal processes to ensure consistent reporting. *(1 student)*	April 1, 2025 Revised to May 30, 2025	Complete
	2.3 The Registrar's Office will develop thorough, complete, and well-documented NSC reporting documentation and then save it to their Whale so the use of the documentation can be incorporated into all NSC reporting. *(10 students)*	April 15, 2025 Revised to October 30, 2025	In Process
	2.4 The Registrar's Office will complete catching up on the Fast Track enrollment reporting backlog. *(2 students)*	May 8, 2025 Revised to August 15, 2025	In Process

Finance and Administration

Board of Visitors

June 6, 2025

Capital Projects Update

Finance and Administration

Radford
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Ongoing Projects

- Student Housing Acquisition

- Chick-fil-A

- Esports

- Tyler and Norwood

- Co-Gen

- Dalton Hall

- Roanoke Innovation Corridor

- Amphitheater

- Infrastructure Project

Finance and Administration

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Student Housing Acquisition

Finance and Administration

Radford
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Chick-fil-A

Finance and Administration

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Esports

Finance and Administration

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Tyler and Norwood Renovations

Tyler

Norwood

Finance and Administration

Radford
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CO-GEN

Finance and Administration

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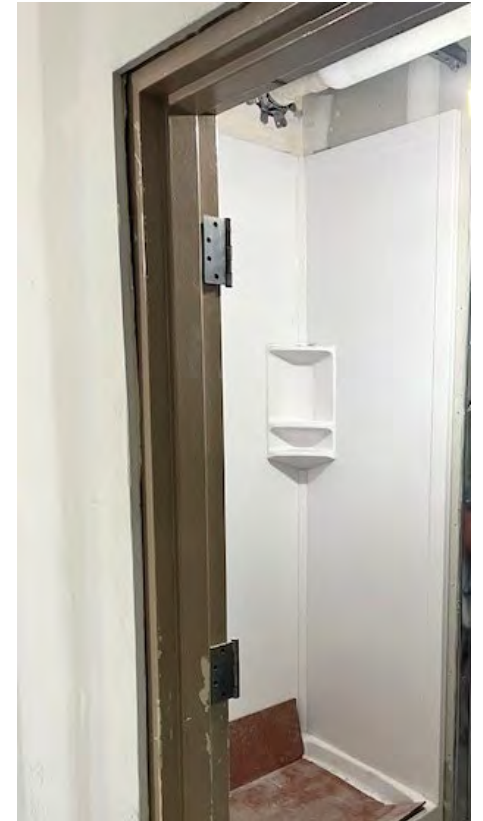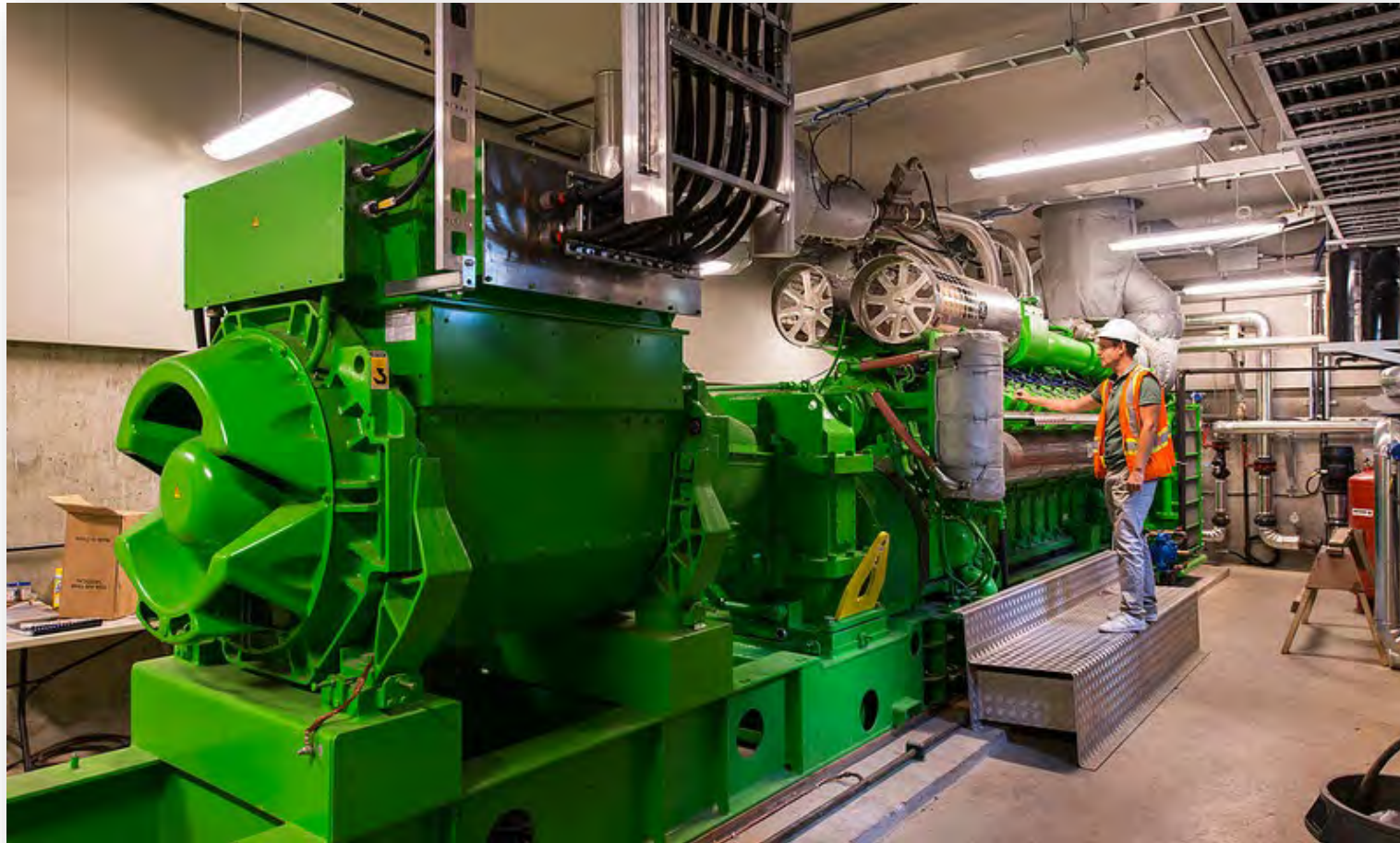
Dalton Hall Renovation

Conceptual Exterior Rendering - SW Perspective - Circle

Finance and Administration

Roanoke Innovation Corridor

Finance and Administration

Amphitheater

Finance and Administration

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Improve Campus Infrastructure Project

Stormwater

Electricity
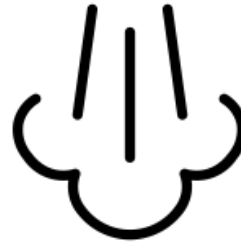
Steam

Information Technology

Chilled Water

ADA Improvements

Security/ Access Control

Fire Alarm
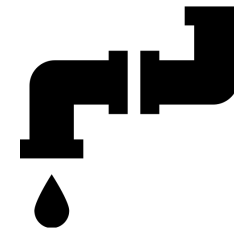
Water

Sanitary

Finance and Administration

Radford UNIVERSITY

RADFORD UNIVERSITY BOARD OF VISITORS
Business Affairs and Audit Committee
June 5, 2025

Information Item
Capital Projects and Information Technology Services Update

Item 1: Facilities /Planning and Construction update on capital projects.

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

Project Budget --- $126,631,000

Architect/Engineer Firm-- Hord Coplan and Macht

Construction Manager--- Skanska

The Artis Center, an approximately 178,000-square-foot multi-story building includes state-of-the-art instruction, laboratory, maker, studio, computer, and collaborative spaces that integrate the arts and health sciences, along with office and other academic support functions. Specialty spaces include an instructional auditorium and support spaces, health science clinical lab spaces, painting and drawing studio spaces, and music and dance studio spaces. The building hosts a beautiful 500-s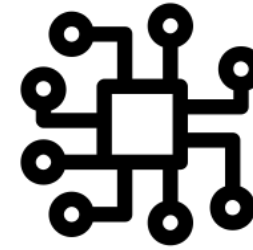eat proscenium theatre. The project is currently in line to receive LEED Silver certification through the US Green Building Council's Leadership in Energy and Environmental Design (LEED).

The Artis Center for Adaptive Innovation and Creativity construction was substantially complete on August 2, 2024, and a temporary certificate of occupancy was received from the State Building Official. Classes were held in the building with the start of the fall semester. The contractor continues to work on Punchlist items which are expected to be complete this summer.

<u>**Renovation of Tyler and Norwood Halls**</u>

Project Budget -- $38,500,000

Architect/Engineer Firm-- Hanbury

Contractor--- Avis Construction

Norwood Hall and Tyler Hall are currently undergoing substantial interior renovations. The renovation includes the replacement of plumbing piping, fixtures, HVAC systems, fire alarm systems, electrical upgrades, accessibility improvements, and asbestos abatement; similar to the renovation scopes completed for the Moffett Quad residence halls in 2016. The renovations also include improvements to the first-floor building entries, and student support areas (i.e. lounges, kitchen, study spaces), along with activating the porch areas for student gathering space. These renovations will give vibrant new life to these buildings built in the early 1900's.

Phase 1 of the project consisted of non-structural selective demolition of the interior of the buildings and was completed in the last quarter of 2023. The demolition revealed deficiencies in the existing floor structure in both

buildings that were not anticipated in the design. Repairing the floors included structural support and fireproofing.

The project entered Phase 2 (Construction) of the project in June 2024. Avis Construction, from Roanoke, Virginia, was awarded the contract. Repairs to concrete floors are complete in Norwood. Repairs to floors in Tyler Hall are ongoing due to significant structural deficiencies that were discovered, causing the project completion of Tyler Hall to be delayed until the spring of 2026.

The Norwood Hall renovation is on schedule for completion in August 2025 as planned. Currently mechanical, electrical and plumbing work is underway with partition walls being repaired and constructed per the design.

Combined Heat and Power/Co-Generation Facility

Project Budget --- $23,000,000

Architect/Engineer Firm--- Trane

The Combined Heat and Power/Co-Generation Facility project that converts an existing building (the Art Annex) into a combined heat and power (CHP) facility for the campus has begun. The conversion of the facility to CHP consists of installing two 3.3-megawatt natural gas-fired reciprocating engines. The engines will generate electricity for campus utilization while the waste heat generated from the equipment will supplement the University steam plant generation.

The overall project cost for construction is approximately $23 million. The project is estimated to save the University $2.0 million in annual operating costs. The approved 2022-24 Biennial Budget included $11.2 million in general funds and $4.8 million in non-general funds for this project. Due to the escalation of construction costs for mechanical and electrical installation projects, the university has requested approval to infuse $7.0 million in non-general funds into the project. The project qualifies for funding from the Investment Recovery Act and the university is working to meet the criteria to receive $7 million on completion of the project. Negotiations with the City continue concerning the Interconnection Agreement terms.

The early phase interior demolition and foundation package work is underway. The foundations have been poured for the two reciprocating engines and the interior demolition is mostly complete. The preliminary (60%) drawings for the project were submitted to the Division of Engineering and Buildings (DEB) in December 2024 and approved in February 2025. The 100% working design drawings were submitted to DEB in April to begin the building permit approval process.

The University has executed a contract to purchase the equipment from the manufacturer's supplier NESWES. Anticipate arrival of the engines and supporting equipment fall 2025.

Improve Campus Utilities Infrastructure

Project Budget --- $15,425,000

The Improve Campus Utilities Infrastructure project will provide improvements to campus utility infrastructure, including upgrades and enhancements to basic utilities and overall building safety and security. The project will address infrastructure concerns in advance of planned future facility needs and will enhance the resiliency and redundancy of the campus enterprise to mitigate the increased impacts of various weather, economic, and

other external events, and factors. The approved 2022-24 Biennial Budget included $15.4 million in general funds for this project.

The project will allow for significant campus utility improvements and upgrades for the safety and security of students, employees, and guests, as well as for the efficiency and effectiveness of the infrastructure future needs. Many of the basic campus utilities were originally installed between 75 and 100 years ago, as part of the City of Radford. As the campus has grown and the facility footprint has increased, these original utility systems and components have reached end of life. As resources have been available, various utility improvement and upgrade projects have been undertaken across campus. This approach has been partially successful, but only a small portion of the campus, at the most critical locations, have been updated.

The existing infrastructure systems and components included in the construction portion of the umbrella project include water, stormwater, sanitary, steam, electrical, chilled water, information technology, fire alarm, access control and security, and accessibility.

University planning and evaluation of the access control and security systems have begun with the intent to select a future direction for the University's card access and security systems.

The infrastructure work will be completed in phases. The first phase (electrical medium voltage phase) began with the development of a Medium Voltage Electrical Master Plan, which included an evaluation of the existing underground medium voltage distribution system. This phase has now moved into design with an award of the design contract to Wiley and Wilson in April. Construction is planned to begin this fall.

Dalton Hall

Dalton Hall constructed in 1991 with approximately 74,000 square feet, serves as the primary hub for the University's main dining facility, post office, and bookstore. In 1996, a substantial exterior modification expanded the main entrance by approximately 4,000 square feet. Over its 33-year lifespan, Dalton Hall has undergone minimal renovation, limited to repairs, interior updates, and mechanical equipment replacements.

The proposed renovation is targeted to support the University by enhancing the facility to meet the needs and preferences of today's students. Fully renovating the building will maximize the impact of funds, ensuring an enhanced dining experience, increased flexibility in dining choices, and improved pedestrian flow across and between floors. While the primary focus is on interior spaces, the renovation project will also streamline ADA access, facilitate upgrades to mechanical and electrical systems, and ensure compliance with current building codes for all modified components.

The University submitted the Capital Funding Request to the Department of Planning and Budget for approval to move forward with the design for this project and received approval in the Governor's 2026 budget.

New Medical Arts Building in Roanoke

The University submitted the Capital Funding Request to conduct pre-planning work for the proposed construction of a new medical art building at the Roanoke Campus to the Department of Planning and Budget for approval. The project received approval to proceed through detailed planning in the Governor's 2026 budget. The building will provide state-of-the-art medical education space including academic classrooms, laboratories, and administrative spaces to support the Roanoke operations.

River Campus

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

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

An initial project was completed in Summer 2021 that included the greenway extension on university property adjacent to parking Lot Z and the New River. In coordination with the City, the second phase of the project to link the University greenway to the City greenway was completed in June 2022. Outdoor seating and spaces designed to accommodate small informal gatherings were recently added.

Further development projects include more significant public projects such as an amphitheater and food services, along with more recreation-based projects such as access to the river for people and boats, climbing walls and bouldering, and zip lines and rope courses. An architect-engineer firm, hired by the University, has performed a feasibility study for the preferred location for an amphitheater that is currently being evaluated for next steps in conjunction with the City.

The City of Radford has completed the rehabilitation of Ripley Bridge on University Drive across the Norfolk Southern tracks adjacent to East Main Street.

Item 2: Information Technology Services (ITS) update on information technology projects.

IT Security Operational Update

Data Center Firewall Replacement
This summer, Radford University's IT team is undertaking a critical infrastructure project to replace the University's end-of-life Cisco Firepower data center firewall with a new next-generation firewall solution from Palo Alto Networks. This upgrade will enhance the security, performance, and reliability of the campus network. The team is conducting a thorough review of all existing firewall rules and configurations to ensure a smooth transition and to optimize the new system for maximum protection of the University's servers and sensitive data.

Student Cybersecurity Interns: The Night Watch
Radford University's Night Watch program is an innovative cybersecurity initiative staffed by current student interns through the federal work-study program. These students play a critical role in defending the University's digital infrastructure during evenings and weekend periods when traditional IT staffing is limited. Over the past two months alone, the Night Watch team has responded to 47 cybersecurity incidents, mitigating threats such as phishing attacks, malware infections, and other risks to the confidentiality, integrity, and availability of university information systems. This program not only enhances the University's security posture but also provides valuable real-world experience to students pursuing careers in cybersecurity.

Human Resources Applicant and Performance Management System Implementation

Human Resources and Information Technology Services (ITS) are continuing the transition from the current PeopleAdmin system to PageUp, a modern platform for applicant tracking and performance management. The second phase of this transition will launch in early June with the implementation of the applicant tracking module, providing an improved system for recruiting and hiring faculty and staff across the University.

Data Management & Business Intelligence

We have acquired Ellucian Insights and the Ellucian Experience Portal which will allow us to begin the transition to Ellucian's new data warehouse architecture. Insights will enable us to integrate and visualize institutional data using pre-built and customizable analytics dashboards. This investment will streamline data accessibility, improve system interoperability, and enhance the overall digital experience.

IT Infrastructure

Residential Halls Wi-Fi Upgrades
This summer, Radford University is launching a major upgrade to the wireless infrastructure in campus residence halls, replacing over 350 end-of-life access points with modern, high-performance devices. These new access points are essential to providing students with fast, reliable, and secure Wi-Fi that supports the growing number of connected devices—from laptops and phones to smart home technology. The upgraded system will improve speed, coverage, and overall user experience, while also enhancing network security and reducing support issues.

Norwood Hall Technology Infrastructure
As part of the renovation of Norwood Hall, the Infrastructure team is working closely with the contractor and facilities management teams to coordinate and install the IT infrastructure for the building. This includes deploying new fiber connectivity, network switches, WiFi access points, door access controls, security cameras, and CableTV service. These installations are essential to ensure high-speed, reliable connectivity that meets the needs of today's students.

Technology Support

Technology Upgrades to Classrooms, Labs, and Conference Rooms
Beginning in May, Information Technology Services (ITS) launched a series of technology upgrades across Radford University's main and RUC campuses to enhance teaching and collaboration spaces. These efforts include AV upgrades in five classrooms on the main campus, three classrooms at RUC, and 12 conference rooms, along with a major AV upgrade in Kyle Hall 340. In addition, 85 computers in five labs and 30 computers in teaching spaces will be replaced to improve performance and reliability. Five classrooms in the ARTIS building will also receive enhanced audio capabilities to support an improved learning experience.

Faculty and Staff Computer Refresh
Beginning in May and continuing through the summer, the Division of Information Technology will initiate its annual computer lifecycle replacement process. This year's effort will refresh approximately 264 faculty and staff computers, ensuring that employees have access to up-to-date, reliable technology to support teaching, research, and administrative functions. This routine upgrade cycle helps maintain performance, security, and compatibility with evolving software and systems across campus.

Faculty / Staff Technology Training

From March to May, Technology Support Services conducted a range of training sessions covering various topics, including Admin Assistant Training, Zoom, OneDrive, ServiceNow Navigation, D2L Gradebook and Accessibility, Adobe and Microsoft Accessibility, New Outlook Training, and specialized accessibility training for the College of Nursing. A total of 24 sessions were held, with 213 participants across onboarding (3 sessions, 20 people), computer/iPad deployment (4 sessions, 8 people), various training sessions (17 sessions, 101 people), and upgrade sessions (5 sessions, 84 people).

Goals Update

Finance and Administration Goals

Finance and Administration
GOALS
update

○ **Improve:**
integration and transparency through a comprehensive budget and planning process

○ **Create:**
comprehensive program plan for physical space and facilities

○ **Implement:**
integrated workforce development model

2024-2026

Finance and Administration

RADFORD UNIVERSITY

Finance and Administration Goals

Finance and Administration
GOALS
update

○ **Improve:**
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○ **Create:**
comprehensive program plan for physical space and facilities

○ **Implement:**
integrated workforce development model

2024-2026

Finance and Administration

RADFORD UNIVERSITY

Improved
Communication and Transparency

Conducted multiple budget workshops
- Involved BOV, faculty and leadership
- Discussed financial performance and status openly

Supported various financial initiatives
- Tuition and fee recommendations approved in March
- Financial support for Radford Tuition Promise

Continue to receive positive feedback from stakeholders

Finance and Administration

Radford
UNIVERSITY

Training Sessions for Budget Managers

Training Sessions Development

- Enhanced training sessions for budget managers and administrators

- Focused on new budget process, financial policies and procedures

- Included best practices for effective budget management

Online Tools and Resources

- Improved online tools to support budget planning

- Resources created for seamless budget execution

- Designed to aid divisions in their financial management

Finance and Administration

Budget and Planning Advisory Committee

Purpose of the Committee

Includes representatives from academic and administrative units

Comprises faculty, staff and students
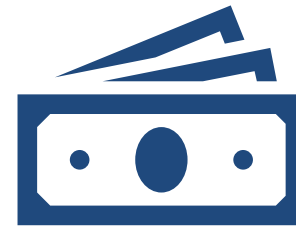
Synchronization with Budget Cycle

Meets to provide input on annual budget requests

Offers feedback on budget proposals

Finance and Administration

Radford
UNIVERSITY

Customer Service Enhancement

Improved responsiveness

Encouraged collaboration

Modeled a culture of consultation

Promoted teamwork

Finance and Administration

Radford
UNIVERSITY

Budget Transparency and Clarity

Data Infrastructure Improvement

Future Goals for Budget Processes

Resource Allocation and Strategic Plan Alignment

Support for Technology Platforms

Finance and Administration
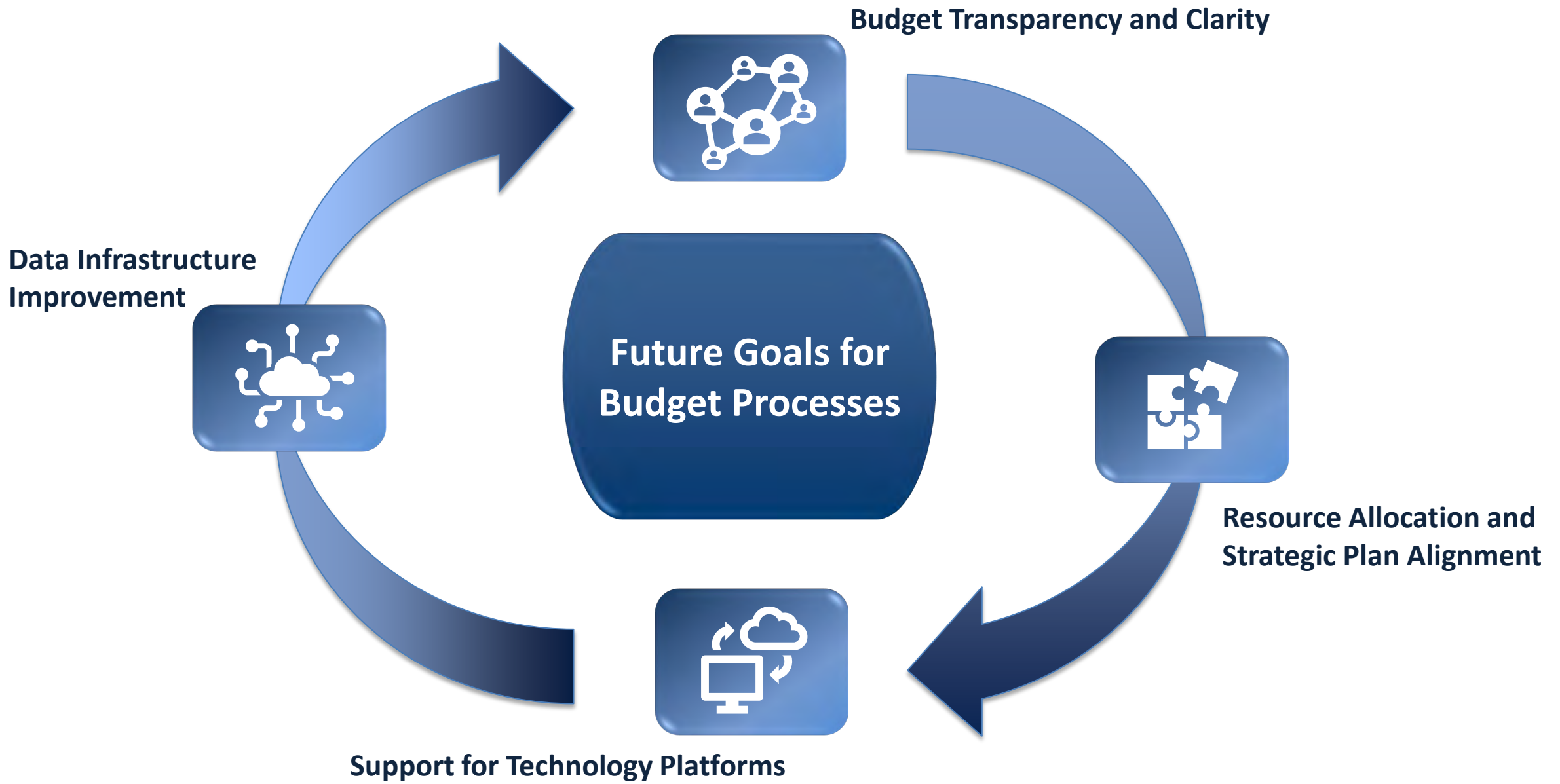
Fiscal Position

Fiscal Position - Healthy

Careful planning, analysis and savings strategies led to positive results

Ended the year with a $10 million E&G carry forward

Budget variance was within the targeted range of less than 5%

Finance and Administration

Radford
UNIVERSITY

Auxiliary Reserve Management

Projects	FY25	FY26	FY27	FY28	FY29
Reserve Beg. Balance	$ 131,677,891	$ 82,934,761	$ 76,703,337	$ 63,742,097	$ 48,950,124
CoGen	(2,216,339)	(5,052,568)	(4,531,093)	5,000,000	-
Tyler/Norwood	(35,066,848)	(762,934)	-	-	-
Dalton Hall	-	(4,484,674)	(12,230,757)	(23,034,849)	(12,570,053)
Real Property	(9,691,000)	-	2,500,000	-	-
Athletics Projects	(1,513,198)	-	-	-	-
River Campus	-	-	(2,500,000)	-	-
Bonnie	(2,000,000)	-	-	-	-
Maintenance Reserve	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Budgeted Contribution/(Draw)	(2,921,956)	1,500,000	1,500,000	1,500,000	1,500,000
Interest Earned	5,666,211	3,568,753	3,300,609	2,742,876	2,106,365
Change	$ (48,743,130)	$ (6,231,423)	$ (12,961,241)	$ (14,791,973)	$ (9,963,688)
Reserve End. Balance	82,934,761	76,703,337	63,742,097	48,950,124	38,986,436
Reserve Target	22,966,444	23,655,437	24,365,100	25,096,053	25,848,935

- Six-Year Draw Schedule
- Debt vs. Reserve Analysis

Finance and Administration

19 R 10 Radford UNIVERSITY

Finance and Administration Goals

Finance and Administration
GOALS
update

- **Improve:** integration and transparency through a comprehensive budget and planning process

- **Create:** comprehensive program plan for physical space and facilities

- **Implement:** integrated workforce development model

2024-2026

Finance and Administration

Radford
UNIVERSITY

Roanoke Program Planning Study

- Analyzed current and projected space requirements

- Focused on Roanoke campus and health-related programs

- Gained support for project to move forward

- Secured $13 million for the project

Finance and Administration

RADFORD UNIVERSITY

Planning Study of Student Facing Priorities

- Evaluated current adjacent programming needs

- Completed inventory of campus spaces and occupants

- Delayed full campus master planning

Finance and Administration

Radford UNIVERSITY

Future Goals for Space and Facilities

Expand Comprehensive Campus Planning Process

Design Phase for Current Projects

Deliver Preventive Maintenance Program

Evaluate and Reduce Leased Space

Finance and Administration

Radford
UNIVERSITY
19 R 10

Finance & Administration Goals

Finance & Administration
GOALS
update

○ **Improve:** integration and transparency through a comprehensive budget and planning process

○ **Create:** comprehensive program plan for physical space and facilities

○ **Implement:** integrated workforce development model

2024-2026

Finance and Administration

RADFORD UNIVERSITY

Talent in Human Resources Division
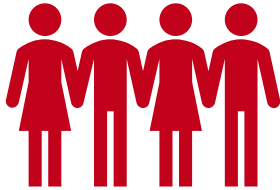
Building an effective and supportive HR approach

Attracting talented workforce

Developing staff skills and performance

Retaining talented employees
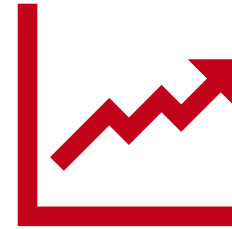
Providing opportunities for career advancement

Enhancing skills

Improving performance

Finance and Administration

Turnover Rate Decrease

Classified Turnover Rate

- Decreased from 19.28% in FY22 to 16.36% in FY24

AP and T&R Turnover Rate

- Held steady over the period and within average for higher ed

Finance and Administration

Staff Development and Training Programs

Synchronous workshop attendance
- 497 as of 03/25
- 124 in FY24

Udemy (on-demand) users
- 226 new users (09/24 – 03/25)
- User rating of 4.54 on a 5-point scale

Human Resources Accomplishments

- Improved Orientation and On-boarding Programs overall satisfaction scores

- Refined Recruitment, Hiring and Onboarding Processes

- New Compensation Structure

- New Performance Management System (PageUp)

Finance and Administration

RADFORD UNIVERSITY

Strengthening Administrative Teams

Hiring Qualified Professionals

Recruited experienced individuals for Budget & Finance and HR teams

Ensured professionals have the necessary qualifications

Providing Ongoing Training and Support

Continuous training programs for administrative teams

Support systems to enhance team performance
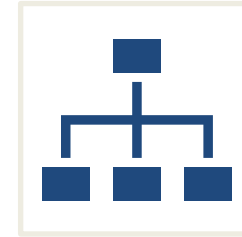
Delegating Authority and Responsibility

Empowered direct reports with more authority

Encouraged initiative and ownership of tasks

Finance and Administration

Future Goals for Workforce Development

Management Development Program

Fully Activate Staff Engagement Surveys

Finance and Administration

Radford
UNIVERSITY

Six-Year Plan Overview

Finance and Administration

RADFORD UNIVERSITY

Six-Year Plan Objectives

- Provides a unique opportunity for higher education institutions to engage policymakers in their future plans and priorities

- Focuses on how institutions are aligning their priorities with the future needs of the Commonwealth

- Encourages planning for current and future enrollment challenges

- Balances cost effectiveness, affordability and financial sustainability

Finance and Administration

Radford
UNIVERSITY

Six-Year Plan Areas of Focus

- Adapting to shifts in student/enrollment pipelines in the design and operations of institutions and programs

- Continuing to innovate on how to best prepare students for success and meet the state's evolving labor market needs

- Ensuring both tuition payers and taxpayers are getting the greatest possible return on their higher education investment

Finance and Administration

Radford
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Six-Year Plan Timeline

July 3rd — — — **September 1st** — — — **Aug-Sept** — — — **Sept** — — — **October 1st**

Initial Submissions Due   Op-Six Meeting   Institutions will receive and incorporate Op-Six feedback   Board of Visitors Approval   **Final Plans Due**

Finance and Administration

Radford
UNIVERSITY

Financial Overview

Finance and Administration

Fiscal Year 2025 Overview *($ in thousands)*

	Original Budget			YTD as of 4/30/2025			6/30/2025 Forecast		
	Revenue	Expense	Total	Revenue	Expense	Total	Revenue	Expense	Total
University Operating									
Education & General	$173,034	($173,034)	$0	$153,124	($121,412)	$31,713	$178,239	($165,723)	$12,516
Student Financial Assistance	31,763	(31,763)	0	38,180	(29,672)	8,508	38,180	(38,180)	0
Sponsored Programs	8,962	(8,962)	0	5,624	(5,522)	102	5,624	(5,624)	0
Auxiliary Enterprise	65,249	(68,171)	(2,922)	67,960	(59,006)	8,955	67,745	(70,461)	(2,715)
Total University	$279,008	($281,930)	($2,922)	$264,889	($215,611)	$49,278	$289,788	($279,988)	$9,800

Finance and Administration

Radford UNIVERSITY

Legislative Actions

FY25

Nursing Program $2.08M

Maintain Affordability $1.8M

UG SFA $609K

Employee bonus 1.5%

FY26

Employee Compensation
3% Increase

Roanoke Detailed Planning

Dalton Renovation

Finance and Administration

Discussion

Minutes

Business Affairs and Audit Committee
3:00 p.m.
March 20, 2025
Mary Ann Jennings Hovis Board Room
Martin Hall, Radford, VA

DRAFT
Minutes

Committee Members Present
Dr. Betty Jo Foster, Chair
Mr. George Mendiola Jr., Vice Chair
Ms. Jeanne S. Armentrout
Ms. Joann Craig
Mr. Jonathan D. Sweet
Mr. James C. Turk

Board Members Present
Mr. Marquett Smith, Rector
Mr. Tyler W. Lester, Vice Rector
Mr. Dale S. Ardizzone
Ms. Callie M. Dalton
Mr. William C. Davis
Ms. Jennifer Wishon Gilbert
Mr. David A. Smith
Dr. Matthew Close, Faculty Representative

Others Present:
Dr. Bret Danilowicz, President
Ms. Karen Casteele, Secretary to the Board of Visitors and Special Assistant to the President
Mr. Jorge Coartney, Associate Vice President for Facilities Management
Ms. Allison Gallimore, Manager of Business Operations, Finance and Administration
Ms. Lisa Ghidotti, Executive Director of Government Relations and Strategic Initiatives
Dr. Dannette Gomez Beane, Vice President for Enrollment Management and Strategic Communications
Dr. Rob Hoover, Vice President for Finance and Administration and Chief Financial Officer
Dr. Angela Joyner, Vice President for Economic Development and Corporate Education
Ms. Margaret McManus, University Auditor
Ms. Emily Morones, Senior, Auditor of Public Accounts
Ms. Connie Phillips, Assistant Budget Director for Operations
Mr. David Rasnic, Higher Education Programs Director, Auditor of Public Accounts

Ms. Susan Richardson, University Counsel
Ms. Deana Sentman, Associate Vice President for Finance and University Controller
Dr. Susan Trageser, Vice President for Student Affairs
Dr. Bethany Usher, Provost and Senior Vice President for Academic Affairs
Mr. Austen Wade, Senior, Auditor of Public Accounts
Ms. Penny White, Vice President for University Advancement and Alumni Relations

Call to Order
Dr. Betty Jo Foster, Chair, formally called the meeting to order at 2:59 p.m. in the Mary Ann Jennings Hovis Board Room, Martin Hall. Dr. Foster welcomed everyone to the March meeting of the Business Affairs and Audit Committee.

Approval of Agenda
Dr. Foster asked for a motion to approve the March 20, 2025 meeting agenda, as published. Ms. Joann Craig so moved, Mr. Jonathan Sweet seconded, and the motion was carried unanimously.

Approval of Minutes
Dr. Foster asked for a motion to approve the minutes of the December 5, 2024 Business Affairs and Audit Committee meeting, as published. Ms. Craig so moved and Mr. George Mendiola seconded. Mr. Jonathan Sweet abstained. The motion was approved.

Reports
Auditor of Public Accounts Report
Mr. David Rasnic with the Auditor of Public Accounts (APA) presented information regarding the ongoing audit of the University's FY 2024 financial statements, including Audit Objectives, Audit Plan and Audit Roles. Mr. Rasnic also presented the Independent Accountants' Report on Applying Agreed-Upon Procedures Performed on the Intercollegiate Athletics Program as required by the NCAA.

University Auditor's Report
University Auditor Margaret McManus presented an oral report on the December 2024 quarterly review of the University Discretionary Fund. She also presented an Information Risk Assessment report on Building Infrastructure Systems, an audit report on FY 2024 University Cash Fund Reviews, and a follow-up audit status report.

Business Affairs
Vice President for Finance and Administration and Chief Financial Officer Rob Hoover provided an update regarding detailed planning, next steps and the timeline for the Roanoke building plan.

Action Items
Recommendation for Approval of Resolution Certifying Compliance with the Radford University Debt Management Policy
Vice President Hoover explained that the Secretary of Finance requires annual certification of debt compliance as part of Institutional Performance reporting standards. Dr. Hoover provided documentation demonstrating the University's compliance with its Debt Management Policy. Dr. Foster asked for a motion to recommend the Resolution Certifying Compliance with the Radford University Debt Management Policy, as presented, to the full Board for approval. Mr. Mendiola so moved, Mr. James Turk seconded, and the motion carried unanimously. A copy of the proposed resolution is attached hereto as *Attachment A* and is made a part hereof.

Recommendation for Approval of Resolution for 2025-26 Tuition and Fees

Vice President Hoover presented to the Committee the proposed 2025-26 tuition and fee recommendations for Radford University. Vice President Hoover discussed factors considered in the development of the proposed tuition and fee recommendations. Dr. Foster asked for a motion to recommend the proposed 2025-26 tuition and fees, as presented, to the full Board for approval. Mr. Mendiola so moved, Mr. Turk seconded, and the motion carried unanimously. A copy of the proposed resolution is attached hereto as *Attachment B* and is made a part hereof.

Closed Session

Dr. Foster requested a motion to move into closed session. Mr. Turk made the motion that the Radford University Business Affairs and Audit Committee convene a closed session pursuant to Section 2.2-3711(A**)** Items 3 and 8 under the Virginia Freedom of Information Act for the discussion or consideration of the acquisition of real property for a public purpose and consultation with legal counsel. Ms. Craig seconded the motion. With all in favor, the Board of Visitors went into closed session at 4:05 p.m.

Reconvened Session

Dr. Foster called the meeting to order at 4:23 p.m.

WHEREAS, the Business Affairs and Audit Committee of the Radford University Board of Visitors has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and,

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by the Board that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, that Board members certify that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered by the Committee.

Roll Call	Vote
Mr. George Mendiola, Jr.	Yes
Ms. Jeanne S. Armentrout	Yes
Ms. Joann Craig	Yes
Mr. Jonathan D. Sweet	Yes
Mr. James C. Turk	Yes
Dr. Betty Jo Foster	Yes

Adjournment

With no further business to come before the committee, Dr. Foster adjourned the meeting at 4:27 p.m.

Respectfully submitted,

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

Radford University Board of Visitors
Business Affairs & Audit Committee
March 20, 2025

Action Item
Compliance with Debt Management Policy

Item:
Adoption of a Resolution certifying that Radford University is in compliance with its Debt Management Policy. In addition, this certification is required annually by the Secretary of Finance for the Commonwealth of Virginia as part of Institutional Performance reporting.

Background:
The 2005 Session of the General Assembly adopted, and the Governor signed, legislation that provides Radford University and all other public colleges and universities in the Commonwealth the opportunity to attain certain authority and autonomy to manage its academic and administrative affairs more efficiently and effectively through implementation of the Restructured Higher Education Financial and Administrative Operations Act. At its meeting on June 30, 2005, the Radford University Board of Visitors approved a Resolution of Commitment allowing the University to exercise restructured financial and operational authority as identified in the Restructuring Act.

The 2015 Virginia Acts of Assembly, Chapter 665 includes a requirement in the General Provisions related to Higher Education Restructuring. §4-9.01 requires, in part, that: *"Consistent with §23-9.6:1.01* [recodified as §23.1-206]*, Code of Virginia, the following education-related and financial and administrative management measures shall be the basis on which the State Council of Higher Education shall annually assess and certify institutional performance. Such certification shall be completed and forwarded in writing to the Governor and the General Assembly no later than October 1 of each even-numbered year. Institutional performance on measures set forth in paragraph D of this section shall be evaluated year-to-date by the Secretaries of Finance, Administration, and Technology as appropriate, and communicated to the State Council of Higher Education before October 1 of each even-numbered year. Financial benefits provided to each institution in accordance with § 2.2-5005 will be evaluated in light of that institution's performance."*

The Secretary of Finance collects information to fulfill the reporting requirements as they relate to paragraph D-Financial and Administrative Standards, specifically §4-9.01 d.2. which states: *"Institution complies with a debt management policy approved by its governing board that defines the maximum percent of institutional resources that can be used to pay debt service in a fiscal year, and the maximum amount of debt that can be prudently issued within a specified period."* To assess this measure, the Secretary of Finance is seeking a statement from the Board of Visitors certifying Radford University's compliance with said policy and the effective date of that policy.

Schedule A below provides the required ratio calculation and demonstrates the University is in compliance with its Debt Management Policy. Currently, as disclosed in the 2024 unaudited annual financial statements, the University's debt obligations including affiliated Foundation total $72,260,646 which is mainly attributable to the Student Recreation and Wellness Center, Renovations of four Residence Hall projects, and the affiliated foundation property acquisition.

Schedule A

RADFORD UNIVERSITY
DEBT MANAGEMENT POLICY RATIO

The calculation reflects June 30, 2024, unaudited Financial Statements for Total Operating Expenses (as defined in the University's Debt Management Policy); however, Annual Debt Service reflects expected payments as of June 30, 2025.

Board Approved Ratios	Range	Formula	Unaudited Financial Statements as of 6/30/2024	
Debt Burden Ratio Max Annual Debt Service as % of Operating Expenses	**< 7%**	Annual Debt Service*	$5,747,333	2.02%
		Total Operating Expenses*	$284,756,451	

  * Ratio includes Radford University Foundation

The Debt Management Policy also identifies that an annual report shall be prepared for review by the Board of Visitors. The notes to the annual financial statements provide the required elements to comply with the Debt Management Policy. Below are the Financial Statement Notes related to outstanding obligations that were prepared for the year ending June 30, 2024 (unaudited):

NOTE 6: Long-Term Debt

Notes Payable—Pooled Bonds

The University issued 9(d) bonds by participating in the Public Higher Education Financing Program (Pooled Bond Program) created by the Virginia General Assembly in 1996. Through the Pooled Bond Program, the Virginia College Building Authority (VCBA) issues 9(d) bonds and uses the proceeds to purchase debt obligations (notes) of the University and various other institutions of higher education. The University's general revenue secures these notes.

The composition of notes payable at June 30, 2024, is summarized as follows:

Notes Payable - Pooled Bonds:	Interest Rates at Issuance	Maturity at Issuance
Student Fitness Center		
Series 2016A, $2.285 million par amount - partial refunding of Series 2009B	3.00% - 5.00%	September 1, 2029
Series 2013A, $4.865 million par amount	3.00% - 5.00%	September 1, 2033
Series 2021B, $13.46 million par amount - partial refunding of Series 2011A, 2012B, 2013A	.48% - 1.91%	September 1, 2042

Bonds Payable—9c

The University has issued bonds pursuant to section 9(c) of Article X of the Constitution of Virginia. Section 9(c) bonds are general obligation bonds issued by the Commonwealth of Virginia on behalf of the University. They are secured by the net revenues of the completed project and the full faith, credit and taxing power of the Commonwealth of Virginia.

The composition of bonds payable at June 30, 2024, is summarized as follows:

Bonds Payable - 9c:	Interest Rates at Issuance	Maturity at Issuance
Renovation of Washington Hall (residence hall)		
Series 2013A, $5.040 million par amount	2.00% - 5.00%	June 1, 2033
Renovation of Pocahontas, Bolling, Draper (residence halls)		
Series 2014A, $11.080 million par amount	2.00% - 5.00%	June 1, 2034
Series 2015A, $8.820 million par amount	2.00% - 5.00%	June 1, 2035
Series 2016A, $7.160 million par amount	3.00% - 5.00%	June 1, 2036
Series 2020A, $16.030 million par amount	1.63% - 4.00%	June 1, 2040

A summary of changes in long-term debt for the year ending June 30, 2024, is presented as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion	Non-current Portion
Governmental activities:						
Notes payable - pooled bonds	$15,305,495	$-	$1,449,773	$13,855,722	$1,520,000	$12,335,722
Bonds payable - 9c	39,575,164	-	3,014,930	36,560,234	2,110,000	34,450,234
* Total long-term debt	$54,880,659	$-	$4,464,703	$50,415,956	$3,630,000	$46,785,956

Fiscal Year Ending	Notes Payable Pooled Bonds	Bonds Payable-9c	Fiscal Year Ending	Notes Payable Pooled Bonds	Bonds Payable-9c
June 30, 2025	$1,520,000	$2,110,000	June 30, 2025	$195,383	$1,202,606
June 30, 2026	$1,545,000	$2,215,000	June 30, 2026	$181,380	$1,103,806
June 30, 2027	$1,555,000	$2,320,000	June 30, 2027	$165,252	$1,000,006
June 30, 2028	$1,580,000	$2,425,000	June 30, 2028	$144,144	$891,256
June 30, 2029	$1,600,000	$2,540,000	June 30, 2029	$117,572	$777,506
2030-2034	$5,865,000	$13,985,000	2030-2034	$207,265	$2,247,325
2035-2039	$-	$6,470,000	2035-2039	$-	$428,156
2040-2043	$-	$1,020,000	2040-2044	$-	$19,125
Unamortized Premium	$190,722	$3,475,234	Total	$1,010,996	$7,669,788
Total	$13,855,722	$36,560,234			

Right-to-use Lease Obligations

In March 2018, the University entered into a 25-year capital lease with the Radford University Foundation, LLC to meet student housing demand. Due to existing housing commitments, a management agreement was entered between the Radford University Foundation and a third party to manage the properties. Therefore, the University's obligation regarding the capital lease was not effective until fiscal year 2020. The University accounted for the acquisition of the various residential properties as a capital lease in 2020, and recorded the building as a depreciable capital asset, and recorded a corresponding lease liability in long-term debt, both on its Statement of Net Position. During fiscal year 2021, a portion of the properties were purchased by the University which decreased the capital lease and therefore also decreased the depreciable asset and lease liability.

For fiscal year 2022 the lease asset and liability increased with the implementation of GASB Statement 87 as this lease was remeasured as of the implementation date July 1, 2022, to reflect the present value of the future cash payments discounted at the University's incremental rate of 3.48%. The University then purchased two additional properties from the lease reducing the lease asset and liability. The lease presented below is the only direct debt lease as payments for principal and interest for the debt is made by the University.

A summary of changes in the lease liability for the year ending June 30, 2024, is presented as follows:

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Current Portion	Non-Current Portion
Lease with Foundation	12,866,943	-	304,796	12,562,147	358,076	12,204,071

Future principal payments and interest payments on the related party long-term lease are as follows:

Years	Principal	Interest	Total Payment
2025	358,076	437,163	795,239
2026	502,198	424,702	926,899
2027	519,674	407,225	926,899
2028	537,759	389,141	926,899
2029	556,473	370,427	926,899
2030-2034	3,086,677	1,547,819	4,634,496
2035-2039	3,662,463	972,033	4,634,496
2040-2043	3,338,827	291,526	3,630,356
Totals	12,562,147	4,840,036	17,402,183

Long-Term Debt Defeasance

On February 14, 2024, the Treasury Board, on behalf of the University, issued Commonwealth of Virginia Obligation Refunding Bonds, Series 2024B. The bonds were issued at a true interest cost (TIC) of 2.59% to advance refund GOB Series 2013A bond in the amount of $2,405,000 and GOB Series 2014A in the amount of $5,915,000. The bonds, issued at a premium of $1,124,855, are used to provide funds for debt service savings for the University. The advanced refunding resulted in a deferred accounting gain of $682,200 for the Series 2013 and 2014 bonds, which is being amortized to interest expense over the life of the new debt. The defeasance reduced the University's total debt service obligation by $1,335,915 for the 10 years after the bonds were issued.

On February 9, 2021, the Virginia College Building Authority, on behalf of the University, issued pooled bonds Series 2021B for $13,460,000 with interest rates of 0.48 to 1.91 percent to advance refund $2,900,000 of Series 2011A, $7,220,000 of Series 2012B and $3,340,000 of Series 2013A pooled bonds. The bonds, issued at a premium of $7,343 are used to provide funds for debt service savings for the University. The net proceeds were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the refunded bonds.

The advanced refunding resulted in a deferred accounting loss of $176,827 for the Series 2011 and 2012 bonds and resulted in a deferred accounting gain of $258,622 for the series 2013 bonds refunded, which is being amortized to interest expense over the life of the new debt. The defeasance reduced the University's total debt service obligation by $1,202,463 for the 13 years after the bonds were issued. The debt service savings discounted at a rate of 1.144 percent for 2011A, 1.276 percent for 2012B and 1.391 percent for 2013A resulted in a total economic gain of $1,178,451. As of June 30, 2024, $245,330 of deferred accounting losses were reported on the Statement of Net Position as a deferred outflow of resources. As of June 30, 2024, $838,357 of the deferred accounting gains are reported on the Statement of Net Position as a deferred inflow of resources.

For financial reporting purposes, these notes payables are considered an in-substance defeasance and have therefore been removed from the long-term debt payable line item of the Statement of Net Position. The assets in escrow have similarly been excluded. As of June 30, 2024, none of the notes are considered defeased and outstanding.

NOTE 22E: Component Unit Financial Information

The following is a summary of the outstanding notes payable as of June 30, 2024:

Note payable in monthly installments of $5,182 through May 2025, with interest payable at 1 Month IBOR plus 1.48% (6.94% and 6.67% at June 30, 2024 and 2023, respectively), unsecured.	$52,221
Note payable in monthly interest only payments through April 2020, then monthly installments calculated on a 23-year amortization with a balloon payment of remaining amount in April 2025. Interest payable at 1 Month SOFR plus 0.82% (6.28% and 5.99% at June 30, 2024 and 2023, respectively). Secured by real estate and deposit accounts maintained by an investment property held with the institution. Additionally secured by an assignment of leases and rents	1,272,173
Note payable in monthly interest only payments through April 2020, then monthly installments calculated on a 23-year amortization with a balloon payment of remaining amount in April 2025. Interest payable at 4.20%. Secured by real estate and deposit accounts maintained by an investment property held with the institution. Additionally secured by an assignment of leases and rents.	8,832,012

Note payable in monthly interest only payments through December 2021, then monthly installments calculated on a 25-year amortization with a balloon payment of remaining amount in May 2026. Interest payable at 2.39%. Secured by real estate, an assignment of rents, and a pledge on securities.

2,760,590

Note payable in monthly installments calculated on a 20-year amortization with a balloon payment of remaining amount in September 2028, with interest payable of 5.77%. Secured by real estate and deposit accounts maintained by an investment property held with the institution. Additionally secured by an assignment of leases and rents.

246,910

Total long-term debt

$13,163,906

Future principal payments on notes payable for years ending June 30 are as follows:

2025	10,257,427
2026	2,674,310
2027	8,041
2028	8,489
2029 and thereafter	215,639
Total long-term debt	$13,163,906

Notes payables are subject to certain affirmative and negative covenants. Management believes the Foundation has complied with all covenants as of June 30, 2024.

Action:
Board of Visitors adoption of a Resolution of Compliance with the Radford University Debt Management Policy.

Radford University Board of Visitors
Resolution
Compliance with Debt Management Policy

WHEREAS, the 2005 Session of the General Assembly adopted, and the Governor signed, legislation that provides Radford University and all other public colleges and universities in the Commonwealth the opportunity to attain certain authority and autonomy to manage its academic and administrative affairs more efficiently and effectively through implementation of the Restructured Higher Education Financial and Administrative Operations Act, and

WHEREAS, on June 30, 2005, the Radford University Board of Visitors approved a Resolution of Commitment allowing the University to exercise restructured financial and operational authority as identified in the Restructuring Act, and

WHEREAS, the Governor has established financial and management measures on which annual assessment and certification of institutional performance will be evaluated, and

WHEREAS, the financial and management measures require the Radford University Board of Visitors to approve a Debt Management Policy, and

WHEREAS, the Radford University Board of Visitors approved such Debt Management Policy at its March 30, 2007, meeting; revisions to this policy were approved by the Board of Visitors at its August 23, 2007, November 12, 2010, and February 8, 2012 meetings, and

WHEREAS, Schedule A demonstrates that the University meets the requirements outlined in the Debt Management Policy; and

WHEREAS, the Board of Visitors must annually certify Radford University's compliance with the approved Debt Management Policy to the Secretary of Finance for the Commonwealth of Virginia;

NOW, THEREFORE, BE IT RESOLVED, this resolution approved by the Radford University Board of Visitors certifies that the University is in compliance with its Debt Management Policy.

RADFORD UNIVERSITY BOARD OF VISITORS

March 20, 2025

Action Item
Recommendation for 2025-26 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 reviewed when preparing the proposed tuition and fee rates including: legislative actions by the General Assembly, enrollment projections, mandatory cost increases, the Virginia Plan for Higher Education, the University's Strategic Plan, 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 2025-26 academic year.

As of this date, the General Assembly continues to work toward approval of the budget amendments during the mid-year 2025 Session. The outcome of the final budget may not be known for some time; therefore, the University is moving forward with tuition and fee recommendations based on conservative estimates to ensure our students are informed as timely as possible.

After several years of declining enrollment, the University experienced an increase in total entering and returning students this past fall. However, competition for in-state undergraduate students in the Commonwealth continues to progressively increase. The current rate recommendations are based on enrollment estimates similar to Fall 2024 enrollment. Actual enrollments will not be confirmed until the Fall 2025 census.

Based on the previously mentioned legislative and enrollment related factors impacting the 2025-26 fiscal year, Radford University's tuition rates are proposed to increase by 1.99% for in-state and 4.0% for out-of-state students for traditional programs. This recommendation reflects a modest tuition increase that allows the University to meet mandatory cost pressures and take on specific strategic initiatives in the absence of permanent base funding from the state in the recent budget proposal. The University is committed to delivering high quality academic programs, supporting operational effectiveness, and focusing on student success and well-being, while still remaining one of the most affordable universities in the Commonwealth. The goal to remain an affordable option is supported by a combination of strategic savings initiatives, prudent fiscal management and modest growth in tuition and fees to offset inflationary pressures that have increased the costs of higher education in general.

Development of Proposed Tuition and Fee Rates:

The proposed tuition and fee recommendations consider estimated legislative requirements, the University's strategic initiatives, projected enrollment, the projected 2025 Budget Session amendments, mandatory cost drivers, programmatic directives, and the overall economic outlook.

On February 19, 2025, in accordance with Section 23.1 – 307(D) and (E) of the Code of Virginia, a 30-day public notification was issued for undergraduate tuition and mandatory fees. The institution presented a projected range increase of 0.0% to 2.5% for tuition and mandatory fees to be considered by the Board of Visitors for the 2025-26 academic year. The University subsequently held a public comment session on March 4, 2025, to discuss the budget overview and provide for public input of this range.

The following depicts the process used to derive the 2025-26 tuition and fee recommendations and outlines the impact of each variable as it relates to the specific recommendation. Please refer to Schedule A for a summary of the necessary resource outlay for 2025-26.

Educational & General (E&G) Program:

University Strategic Direction

The 2025-26 budget development cycle seeks to align divisional priorities with the efforts identified in the University's two-year strategic plan. A comprehensive list of strategic goals within focal areas include items such as: Defining the University's Distinctive Nature; Stabilizing Enrollment; Enhancing Economic Development & Outreach; Maintaining Affordability. Initiatives aligned with these strategic goals will be given priority during the current budget cycle. These near-term strategic areas have been reviewed by University leadership and affirmed or adjusted as appropriate over the last year. The University is currently developing a new University Strategic Plan and expects that key strategic areas previously defined will continue to be a point of fiscal relevance through the coming years.

Six-Year Planning Processes and 2025-26 Budget Development

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

The University's internal annual budget development cycle provides the opportunity to re-evaluate the essential needs for the upcoming fiscal year and outlines divisional priorities for the outlying years. To strategically align the institution's long-range goals with projected resources, the budget

development review engages key personnel and provides a consistent mechanism to prioritize funding requests.

The University submitted an initial 2024-26 Six Year Plan to SCHEV on July 15, 2023. It is anticipated that the University's Six-Year Plan will continue to identify targeted objectives and strategies to achieve both state and institutional goals and provide a foundation for preparing tuition and mandatory fee recommendations for consideration by the Board of Visitors.

Enrollment Trend

The University remains focused on stabilizing undergraduate student enrollment through its new Radford Tuition Promise, innovative transfer options with the community colleges, such as the Tartan Transfer Program and articulation agreements, as well as increasing enrollment in high demand Health Sciences programs offered on both main campus and at RUC. Additionally, the University has launched accelerated graduate and completer programs to provide an expedited asynchronous learning option for nontraditional students. The Fall of 2024 saw better than expected results from these initiatives and has created a more optimistic outlook than in the prior year.
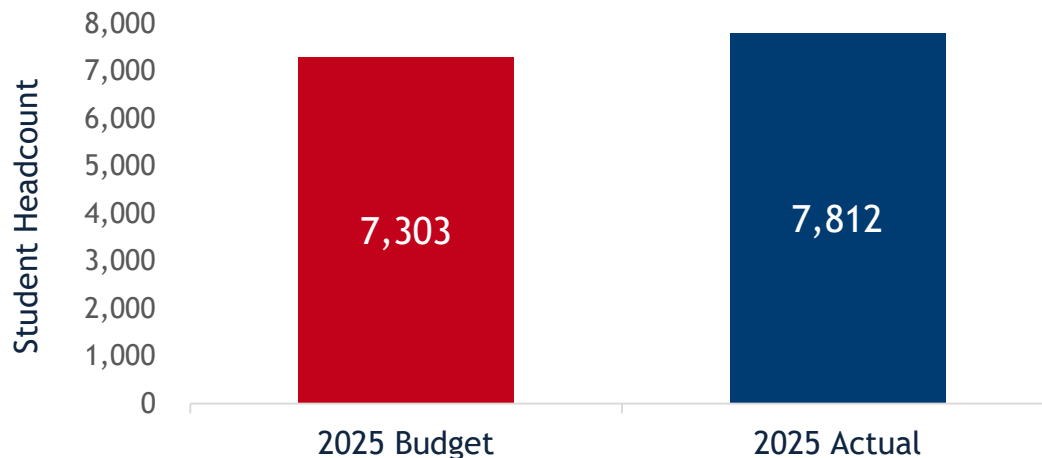
Enrollment for 2025-26 is conservatively projected to be the same or slightly above prior year levels, as the University analyzes the impact of the national enrollment decline and understands the long-lasting impacts of the pandemic and other market conditions.

Radford University is very reliant upon state general fund support due to the significant number of in-state undergraduate students served (92% as of fall 2024). The cost share model identifies that the University's E&G program should be funded 67% from state general fund support and 33% through institutional non-general fund sources (i.e. tuition, E&G fees, etc.). However, SCHEV's most recent calculation reflects an inversion with Radford University funding 43.2% from institutional non-general fund sources and 56.8% from state general funds.

Mandatory Cost Increases

2025 General Assembly Session Action

As previously mentioned, the General Assembly has recommended budget amendments during the 2025 mid-year budget session that have not been fully approved. In the area of employee compensation, the General Assembly's introduced budget amendments recommend a 1.5% bonus effective June 2025. The budget also includes the previously approved 3% salary increase for eligible employees in FY26.

The General Assembly's budget also includes an additional $1.8 million in one-time funding to continue prioritizing affordability for students, as well as $2.08M in one-time funding to support Radford's increasing nursing program. To be conservative, the University is using estimates of no base changes to additional operating support in its considerations for Tuition and Fee 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 facilities, contractual escalators for technology and maintenance contracts, escalating utilities, and committed costs for previously approved projects.

Division Program Requirements

After an extensive review of division programmatic activities and requests that were submitted by each Vice President, divisional initiatives related to enrollment stabilization and student retention will be funded at a total of $1.1 million. Considering current cost pressures and uncertainty, each division was asked to establish division-wide realignment strategies prior to requesting initiative funding.

E&G Summary

The major factors considered in the proposed 2025-26 tuition rates by respective full-time student classification include: (1) Maintain Affordability funding is one-time only, (2) anticipated mandatory cost increases, (3) the expansion of the nursing program, including additional nursing faculty, (4) marketability of programs, and (5) essential programmatic needs of the University to sustain critical instructional support and student services.

Refer to the Summary of Tuition and Fees for 2025-26, 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 2025-26.

Undergraduate Tuition Rates:

For 2025-26, Radford University's undergraduate full-time tuition rates are proposed to increase by 1.99% for in-state and 4.0% for out-of-state students. The full-time tuition rate increases result in a $7 per credit hour increase for in-state undergraduates and $35 per credit hour increase to out-of-state undergraduates.

Refer to the Summary of Tuition and Fees for 2025-26, Schedule B at the end of this document, for further details on the proposed rates.

Graduate Tuition Rates:

For 2025-26, Radford University's graduate full-time tuition rates are proposed to increase by 4% for in-state and out-of-state students. For main campus, the full-time tuition rate increases result in a $16 per credit hour increase for in-state graduates and $32 per credit hour increase for out-of-state graduates. For RUC, the part-time tuition rate increases result in a $16 per credit hour increase for in-state and out-of-state graduates.

Refer to the Summary of Tuition and Fees for 2025-26, Schedule B, at the end of this document, for further details on the proposed rates.

Virginia Educator Tuition Rate:

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. The Virginia Educator tuition rate is proposed to remain flat.

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.

Refer to the Summary of Tuition and Fees for 2025-26, Schedule B at the end of this document, for the proposed rate.

Differential Tuition Rates:

Differential tuition is recommended for specialized, high-demand, and/or costly programs. The current programs approved to charge differential tuition rates are provided in Schedule B for reference. Differential tuition rates were identified in the proposals submitted to the State Council for Higher Education (SCHEV) to support these programs upon their approval.

For 2025-26, Radford University proposes to adjust the rate for the following differential programs, unless otherwise noted, by 3% for both in-state and out-of-state students to address the increasing costs related to these programs. The differential programs include Literacy Ed, (MS), Education (Ed.D.), Health Sciences (MS, and DHSC), Healthcare Administration (MS), Occupational Therapy (MOT and OTD), Physical Therapy (DPT), Respiratory Therapy (ASRT-BSRT), Nursing Practice (DNP), and Design Thinking (MFA).

Also, in an effort to align and streamline current differentiated rates, the University proposes to:

- Move the BS, Healthcare Administration and BS, Public Health to the standard undergraduate rate.
- Adjust the Doctor of Nursing Practice, DNP to an online rate.
- Adjust the Doctor of Occupational Therapy, OTD to an online rate and align with Doctor of Health Science, DHSC.

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 2025-26, Schedule B at the end of this document, for the proposed rates.

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 supports 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.

Based upon current technology requirements, the fee is recommended to remain flat for 2025-26 at an annual rate of $120 for both main campus and RUC. Refer to the Summary of Tuition and Fees for 2025-26, 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 within auxiliary enterprise programs. Auxiliary enterprise activities are required to be self-supporting and, as such, 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 University is recommending a 6.0% increase in the 2025-26 comprehensive fee and a change from $50 to $55 per credit hour to the online comprehensive fee. The rate adjustments will cover the cost of mandatory cost escalations, such as the state anticipated 3% salary increase, maintenance and operating expenses, contract escalators, transit services, programmatic requirements, scholarships, and all associated indirect cost charges.

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 OneCard services, technology support, photocopying services, 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.

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 Student Health Center, normal counseling services provided by the Student Counseling Center, the Center for Accessibility Services, and educational and support services provided by the Substance Abuse and Violence Education Support (SAVES) 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, 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 University students. Connections to other transit services (e.g. Smart Way Bus, Blacksburg Transit, etc.) may have separate user fees.

Refer to the Summary of Tuition and Fees for 2025-26, Schedule B at the end of this document, for the proposed rate.

Room Rates:

In 2023, the University revised the housing rate structure to realign and reduce complexities in student housing requests, location changes, and additional out of pocket costs for laundry services. While the changes were received favorably, the costs of maintaining and supporting residential facilities continue to increase. To keep pace with escalating costs, the University is recommending a 5.0% increase to the standard double room rate and a 9.4% average increase across all room types in 2025-26. The rate adjustments reflect current market conditions and will support the cost of mandatory cost escalations, such as the state anticipated 3% salary increase, maintenance and operating expenses, contract escalators, and other related increases.

Refer to the Summary of Tuition and Fees for 2025-26, Schedule B at the end of this document, for further details on the proposed rates.

Board/Off-Campus Meal Plans:

To meet the changing needs of students, provide better value, and assist with ease of use, the University revitalized meal plan offerings in 2023. The revised on-campus meal plan structure ensures that students will be guaranteed meals throughout the semester and provides more flexible options for commuter students. Students living in University housing must select one of the residential board plans as part of their housing agreement. An off-campus, non-residential student may elect to participate in any of the approved meal plan options. The revised meal plan structure and rates account for the expanded and guaranteed meal options as well as the dining services contractual commitments.

Due to increasing costs cited by its dining vendor, the University is recommending a 4.9% average increase in the 2025-26 meal plan rates.

Refer to the Summary of Tuition and Fees for 2025-26, Schedule B at the end of this document, for further details on the proposed rates.

Schedule A: 2025-26 Resource Allocation Analysis

	Total
REVENUE - estimated	
General Fund	
State Appropriations - base	$94,266,288
Salary & Fringe Increases	$3,390,000
1x Appropriations into FY26	$7,783,000
Total GF	**$105,439,288**
Non-General Fund	
Tuition & Fees (Including Waivers)	$66,076,000
Other	5,307,821
Total NGF Changes	**$71,383,821**
Total Revenue	**$176,823,109**
EXPENSES – estimated	
Expense Base Budget	$164,929,000
3% Salary Adjustments	4,519,000
Mandatory Cost (State Funded)	2,083,000
Mandatory Cost (University Funded)	3,328,000
FY25 Strategic Commitments	751,000
FY25 Divisional 1% Operating Request	1,065,000
Sub-Total Commitments	**$176,675,000**
RECURRING SURPLUS/(DEFICIT)	**$148,109**

Schedule B
Summary of Proposed 2025-26 Tuition and Fees

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Radford University				
Undergraduate				
In-state Undergraduate (full-time)				
Tuition[1]	$8,528	$8,698	$170	
Mandatory Technology Fee[2]	120	120	0	
Subtotal Tuition & Mandatory E&G Fees	**$8,648**	**$8,818**	**$170**	**1.97%**
Mandatory Comprehensive Fee[2]	3,900	4,134	234	
Total In-state Undergraduate	**$12,548**	**$12,952**	**$404**	**3.22%**
Room - Dorm Double Occupancy	6,650	6,983	333	
Board - Residential Plan	5,410	5,640	230	
Total In-state Undergraduate Living in University Housing	**$24,608**	**$25,575**	**$967**	**3.93%**
Out-of-state Undergraduate (full-time)				
Tuition[1]	$21,166	$22,012	$846	
Mandatory Capital Fee[2]	447	468	21	
Mandatory Technology Fee[2]	120	120	0	
Subtotal Tuition & Mandatory E&G Fees	**$21,733**	**$22,600**	**$867**	**3.99%**
Mandatory Comprehensive Fee[2]	3,900	4,134	234	
Total Out-of-state Undergraduate	**$25,633**	**$26,734**	**$1,101**	**4.30%**
Room - Dorm Double Occupancy	6,650	6,983	333	
Board - Residential Plan	5,410	5,640	230	
Total Out-of-state Undergraduate Living In University Housing	**$37,693**	**$39,357**	**$1,664**	**4.41%**

[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 the annualized rates for mandatory fees.

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Graduate				
In-state Graduate (full-time)				
Tuition[1]	$9,742	$10,132	$390	
Mandatory Technology Fee[2]	120	120	0	
Mandatory Comprehensive Fee[2]	3,900	4,134	234	
Total In-state Graduate	**$13,762**	**$14,386**	**$624**	**4.53%**
Out-of-state Graduate (full-time)				
Tuition[1]	$19,058	$19,820	$762	
Mandatory Capital Fee[2]	447	468	21	
Mandatory Technology Fee[2]	120	120	0	
Mandatory Comprehensive Fee[2]	3,900	4,134	234	
Total Out-of-state Graduate	**$23,525**	**$24,542**	**$1,017**	**4.32%**

[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 the annualized rates for mandatory fees.

Per Credit Hour Rates[1]

Tuition (per credit hour)				
Undergraduate				
In-state	$354	$361	$7	1.98%
Out-of-state	881	916	35	3.97%
Graduate				
In-state	$406	$422	$16	3.94%
Out-of-state	$793	825	32	4.04%
Virginia Educator	$302	311	9	2.98%
Other Mandatory Fees (per credit hour)				
Technology Fee	$5	$5	$0	0.00%
Capital Fee (Out-of-state only)	19	20	1	5.26%
Comprehensive Fee[2]	163	173	10	6.13%
Online Comprehensive Fee[2] *(no annualized rate)*	50	55	5	10.00%
Program Fee - Master of Occupational Therapy (MOT) *(no annualized rate)*	70	70	0	0.00%

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

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change

Differential Tuition & Fees[1]

Master of Fine Arts in Design Thinking (MFA)

In-state (per credit hour):

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Tuition	$790	$814	$24	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total In-state MFA	**$845**	**$874**	**$29**	**3.43%**

Out-of-state (per credit hour):

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Tuition	$790	$814	$24	
Mandatory Capital Fee	$19	20	1	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total Out-of-state MFA	**$864**	**$894**	**$30**	**3.47%**

Doctor of Nursing Practice (DNP)

In-state (per credit hour):

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Tuition	$535	$551	$16	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total In-state DNP	**$590**	**$611**	**$21**	**3.63%**

Out-of-state (per credit hour):

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Tuition	$1,058	$551	($507)	
Mandatory Capital Fee	$19	20	1	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total Out-of-state DNP	**$1,132**	**$631**	**($501)**	**-44.25%**

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Differential Tuition & Fees[1]				
Doctor of Education (Ed.D.)				
In-state (per credit hour):				
Tuition	$393	$405	$12	
Program Fee	$101	101	0	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	50	55	5	
Total In-state Ed.D.	**$549**	**$566**	**$17**	**3.01%**
Out-of-state (per credit hour):				
Tuition	$393	$405	$12	
Program Fee	$101	101	0	
Mandatory Capital Fee	$19	20	1	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total Out-of-state Ed.D.	**$568**	**$586**	**$18**	**3.09%**
Literacy Education, MS				
In-state (per credit hour):				
Tuition	$406	$418	$12	
Mandatory Technology Fee	$5	5	$0	
Mandatory Online Comprehensive Fee	50	55	$5	
Total In-state Literacy Ed. MS	**$461**	**$478**	**$17**	**3.69%**
Out-of-state (per credit hour):				
Tuition	$406	$418	$12	
Mandatory Capital Fee	$19	20	$1	
Mandatory Technology Fee	$5	5	$0	
Mandatory Online Comprehensive Fee	$50	55	$5	
Total Out-of-state Literacy Ed. MS	**$480**	**$498**	**$18**	**3.75%**

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Differential Tuition & Fees - Fast Track[1]				
RN to BSN[2]				
In-state (per credit hour):				
Tuition	$299	$308	$9	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total In-state RN to BSN	**$354**	**$368**	**$14**	**3.95%**
Out-of-state (per credit hour):				
Tuition	$299	$308	$9	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total Out-of-state RN to BSN	**$354**	**$368**	**$14**	**3.95%**
Master of Business Administration[2]				
Master of Science in Nursing, MSN[2]				
In-state (per credit hour):				
Tuition	$430	$443	$13	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total In-state MBA & MSN	**$485**	**$503**	**$18**	**3.71%**
Out-of-state (per credit hour):				
Tuition	$430	$443	$13	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total Out-of-state MBA & MSN	**$485**	**$503**	**$18**	**3.71%**

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

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Differential Tuition & Fees - TTIP[1]				
Tech Talent Investment Program (TTIP)				
In-state (per credit hour):				
Tuition	$216	$216	$0	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total In-state Undergraduate TTIP	**$271**	**$276**	**$5**	**1.85%**

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

Competency-Based Education (CBE)

Cybersecurity, Geospatial, Education, Data Science - CBE (per credit hour)[1]

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Tuition	$316	$326	$10	
Mandatory Technology Fee	5	5	0	
Mandatory Online Comprehensive Fee	50	55	5	
Total Cybersecurity - CBE	**$371**	**$386**	**$15**	**4.04%**

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Comprehensive Fee[1]				
Mandatory Comprehensive Fee				
Athletics	$1,569	$1,765.00	$196	
Auxiliary Building/Facilities	$112	$119.00	7	
Auxiliary Support	$337	$347.00	10	
Debt Service	$275	$275.00	0	
Recreation	$386	$409.00	23	
Student Activities	$161	$170.00	9	
Student Health	$380	$403.00	23	
Student Services	$107	$113.00	6	
Student Union	$409	$431.00	22	
Transit	$164	$102.00	(62)	
Total Comprehensive Fee	**$3,900**	**$4,134**	**$234**	**6.00%**

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

Fall & Spring Annual Room Rates[1,2]				
On-Campus Room (includes laundry)				
Residence Hall				
Single	$8,750	$9,950	$1,200	13.71%
Multiple	$6,650	$6,983	333	5.00%
Suite	$7,850	$8,400	550	7.00%
Apartment				
Single	$9,950	$11,746	$1,796	18.05%
Multiple	$7,850	$8,243	393	5.00%

Fall & Spring Annual Board & Meal Plan Rates[2,3]				
Residential Board Plan				
Highlander All Access	$5,854	$6,110	256	4.37%
Highlander Residential	$5,410	$5,640	230	4.25%
Residential Apartment Board Plan				
Highlander Jr.	$3,170	$3,430	260	8.20%
Non-Residential Meal Plan (optional) [4]				
Highlander Commuter - 25 Swipes/Semester	$1,148	$1,180	32	2.79%

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

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

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

[4] Addition to meal plan assessed at an incremental rate.

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change

Radford University Carilion

Undergraduate Tuition[1] & Fees[2]

In-state Undergraduate (full-time)

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Tuition	$8,528	$8,698	$170	
Mandatory Technology Fee	$120	120	0	
Mandatory Comprehensive Fee	$3,900	4,134	234	
Total In-state Undergraduate	**$12,548**	**$12,952**	**$404**	**3.22%**

Out-of-state Undergraduate (full-time)

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Tuition	$21,166	$22,012	$846	
Mandatory Capital Fee	$447	468	21	
Mandatory Technology Fee	$120	120	0	
Mandatory Comprehensive Fee	$3,900	4,134	234	
Total Out-of-state Undergraduate	**$25,633**	**$26,734**	**$1,101**	**4.30%**

[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 the annualized rates for mandatory fees.

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Per Credit Hour Rates[1]				
In-state Undergraduate (per credit hour)				
Tuition	$354	$361	$7	
Mandatory Technology Fee	$5	5	0	
Mandatory Comprehensive Fee	$163	$173	10	
Total In-state Undergraduate	**$522**	**$539**	**$17**	**3.26%**
Out-of-state Undergraduate (per credit hour)				
Tuition	$881	$916	$35	
Mandatory Capital Fee	$19	20	1	
Mandatory Technology Fee	$5	5	0	
Mandatory Comprehensive Fee	$163	173	10	
Total Out-of-state Undergraduate	**$1,068**	**$1,114**	**$46**	**4.31%**
In-state Graduate (per credit hour)				
Tuition	$406	$422	$16	
Program Fee	$298	298	0	
Mandatory Technology Fee	$5	5	0	
Mandatory Comprehensive Fee	$163	173	10	
Total In-state Graduate	**$872**	**$898**	**$26**	**2.98%**
Out-of-state Graduate (per credit hour)				
Tuition	$406	$422	$16	
Program Fee	$298	$298	$0	
Mandatory Capital Fee	$19	$20	$1	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Comprehensive Fee	$163	$173	$10	
Total Out-of-state Graduate	**$891**	**$918**	**$27**	**3.03%**

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Respiratory Therapy, BS (ASRT-BSRT)				
In-state Undergraduate (per credit hour):				
Tuition	$308	$317	$9	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Online Comprehensive Fee	$50	$55	$5	
Total In-state ASRT-BSRT	**$363**	**$377**	**$14**	**3.86%**
Out-of-state Undergraduate (per credit hour):				
Tuition	$308	$317	$9	
Mandatory Capital Fee	$19	$20	$1	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Online Comprehensive Fee	$50	$55	$5	
Total Out-of-state ASRT-BSRT	**$382**	**$397**	**$15**	**3.93%**
Health Sciences, MS				
In-state Graduate (per credit hour):				
Tuition	$393	$405	$12	
Program Fee	$223	223	0	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total In-state Health Sciences, MS	**$671**	**$688**	**$17**	**2.50%**
Out-of-state Graduate (per credit hour):				
Tuition	$393	$405	$12	
Program Fee	$223	223	0	
Mandatory Capital Fee	$19	20	1	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total Out-of-state Health Sciences, MS	**$690**	**$708**	**$18**	**2.63%**

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Master of Occupational Therapy, MOT [2]				
In-state Graduate (per credit hour):				
Tuition	$406	$418	$12	
Program Fee	$70	$70	$0	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Comprehensive Fee	$163	$173	$10	
Total In-state MOT	**$644**	**$666**	**$22**	**3.43%**
Out-of-state Graduate (per credit hour):				
Tuition	$793	$825	$32	
Program Fee	$70	$70	$0	
Mandatory Capital Fee	$19	$20	$1	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Comprehensive Fee	$163	$173	$10	
Total Out-of-state MOT	**$1,050**	**$1,093**	**$43**	**4.10%**

[2] Tuition rate for 12-16 credit hours will be assessed at the annualized rate.

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Healthcare Administration, MS				
In-state Graduate (per credit hour):				
Tuition	$406	$418	$12	
Program Fee	$212	212	0	
Mandatory Technology Fee	$5	5	0	
Mandatory Online Comprehensive Fee	$50	55	5	
Total In-state Healthcare Admin., MS	**$673**	**$690**	**$17**	**2.51%**
Out-of-state Graduate (per credit hour):				
Tuition	$406	$418	$12	
Program Fee	$212	$212	$0	
Mandatory Capital Fee	$19	$20	$1	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Online Comprehensive Fee	$50	$55	$5	
Total Out-of-state Healthcare Admin., MS	**$692**	**$710**	**$18**	**2.60%**

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Doctor of Occupational Therapy, OTD				
In-state Graduate (per credit hour):				
Tuition	$399	$405	$6	
Program Fee	$181	$181	$0	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Online Comprehensive Fee	$50	$55	$5	
Total In-state OTD	**$635**	**$646**	**$11**	**1.79%**
Out-of-state Graduate (per credit hour):				
Tuition	$623	$405	($218)	
Program Fee	$181	$181	$0	
Mandatory Capital Fee	$19	$20	$1	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Online Comprehensive Fee	$50	$55	$5	
Total Out-of-state OTD	**$878**	**$666**	**($212)**	**-24.13%**
Doctor of Health Sciences, DHSC				
In-state Graduate (per credit hour):				
Tuition	$393	$405	$12	
Program Fee	$416	$416	$0	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Online Comprehensive Fee	$50	$55	$5	
Total In-state DHSC	**$864**	**$881**	**$17**	**1.97%**
Out-of-state Graduate (per credit hour):				
Tuition	$393	$405	$12	
Program Fee	$416	$416	$0	
Mandatory Capital Fee	$19	$20	$1	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Online Comprehensive Fee	$50	$55	$5	
Total Out-of-state DHSC	**$883**	**$901**	**$18**	**2.04%**

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

	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change
Differential Tuition and Fees[1]				
Doctor of Physical Therapy, DPT				
In-state Graduate (per credit hour):				
Tuition	$509	$524	$15	
Mandatory Technology Fee	$5	$5	$0	
Mandatory Comprehensive Fee	$163	$173	$10	
Total In-state DPT	**$677**	**$702**	**$25**	**3.72%**
Out-of-state Graduate (per credit hour):				
Tuition	$1,025	$1,056	$31	
Mandatory Capital Fee	$19	20	1	
Mandatory Technology Fee	$5	5	0	
Mandatory Comprehensive Fee	$163	173	10	
Total Out-of-state DPT	**$1,211**	**$1,254**	**$42**	**3.48%**

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

Fall & Spring Annual Room Rates[1]				
Off-Campus Rooms (incl laundry)				
Patrick Henry standard/studio - Single	$10,900	$11,990	$1,090	10.00%
Patrick Henry standard/studio - Multiple	$8,800	$9,416	616	7.00%

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

RADFORD UNIVERSITY BOARD OF VISITORS
March 21, 2025

Action Item
Recommendation for 2025-26 Tuition and Fees

NOW, THEREFORE, BE IT RESOLVED that the Radford University Board of Visitors approves tuition and fees for the 2025-26 academic year as reflected in the Summary of Proposed 2025-26 Tuition and Fees beginning with the Fall 2025 semester and thereafter until otherwise adjusted by the Board of Visitors.

End of Board of Visitors Materials