



Board of Visitors Annual Budget Workshop

Virtual



Board of Visitors Annual Budget Workshop

Agenda

Call to Order

Mr. Tyler Lester

Welcome

*Dr. Bret
Danilowicz*

Introduction to Budget Workshop

*Ms. Jeanne
Armentrout*

Budget Presentation

Dr. Rob Hoover

Adjournment

Mr. Tyler Lester

Board Members

Mr. Tyler Lester, Rector

Ms. Jennifer Wishon Gilbert, Vice Rector

Mr. Dale S. Ardizzone

Ms. Jeanne S. Armentrout

Ms. Betsy D. Beamer

Ms. Joann Craig

Ms. Callie M. Dalton

Mr. William C. Davis

Dr. Betty Jo Foster

Ms. Mary Anne Holbrook

Mr. George Mendiola, Jr.

Mr. David A. Smith

Mr. Jonathan Sweet

Mr. James C. Turk

FY2026 Budget Workshop

Rob Hoover

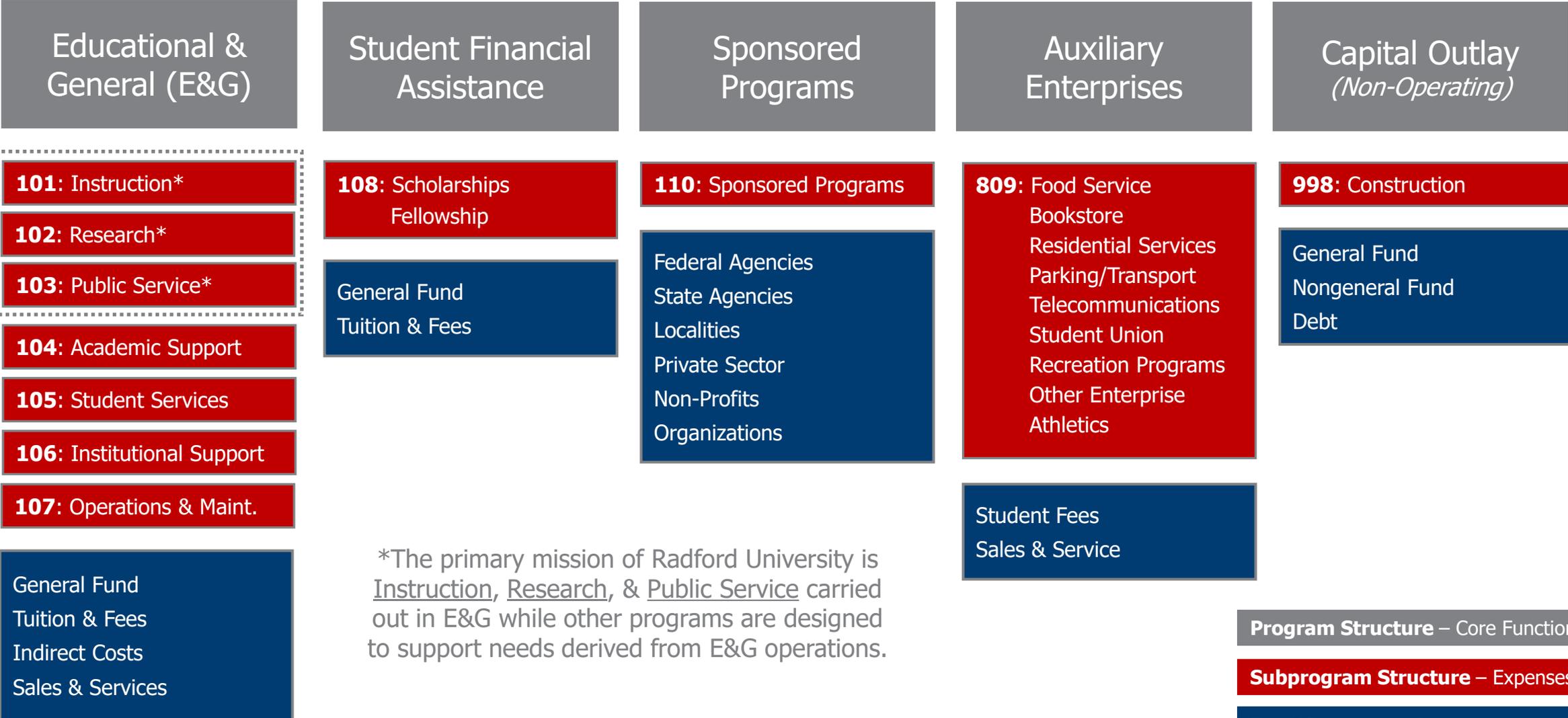
VPFA

02/25/2026



Radford
UNIVERSITY

RADFORD UNIVERSITY – Agency 217



Program Structure – Core Functions

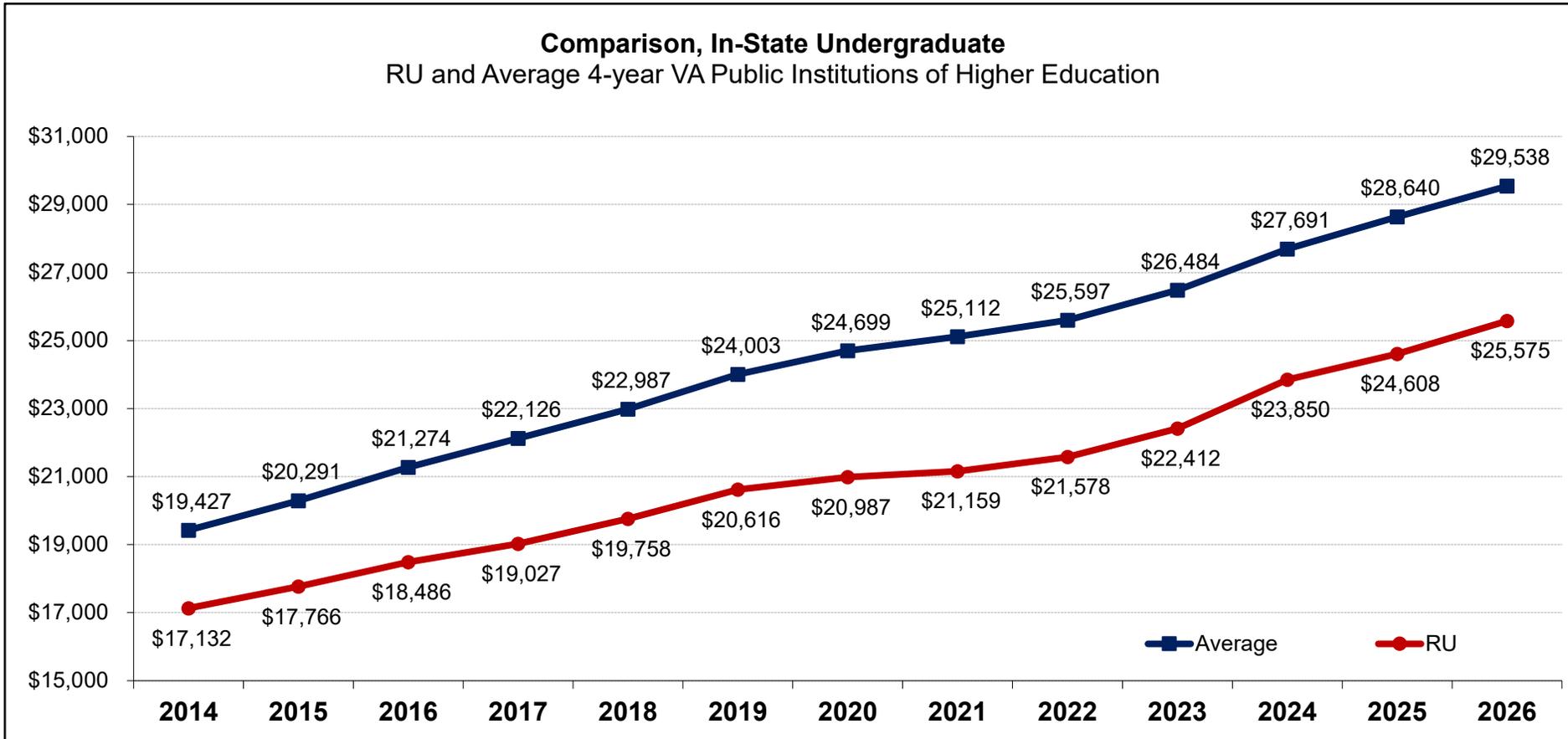
Subprogram Structure – Expenses

Fund Structure - Revenues

Radford University Total Cost: Affordable Provider



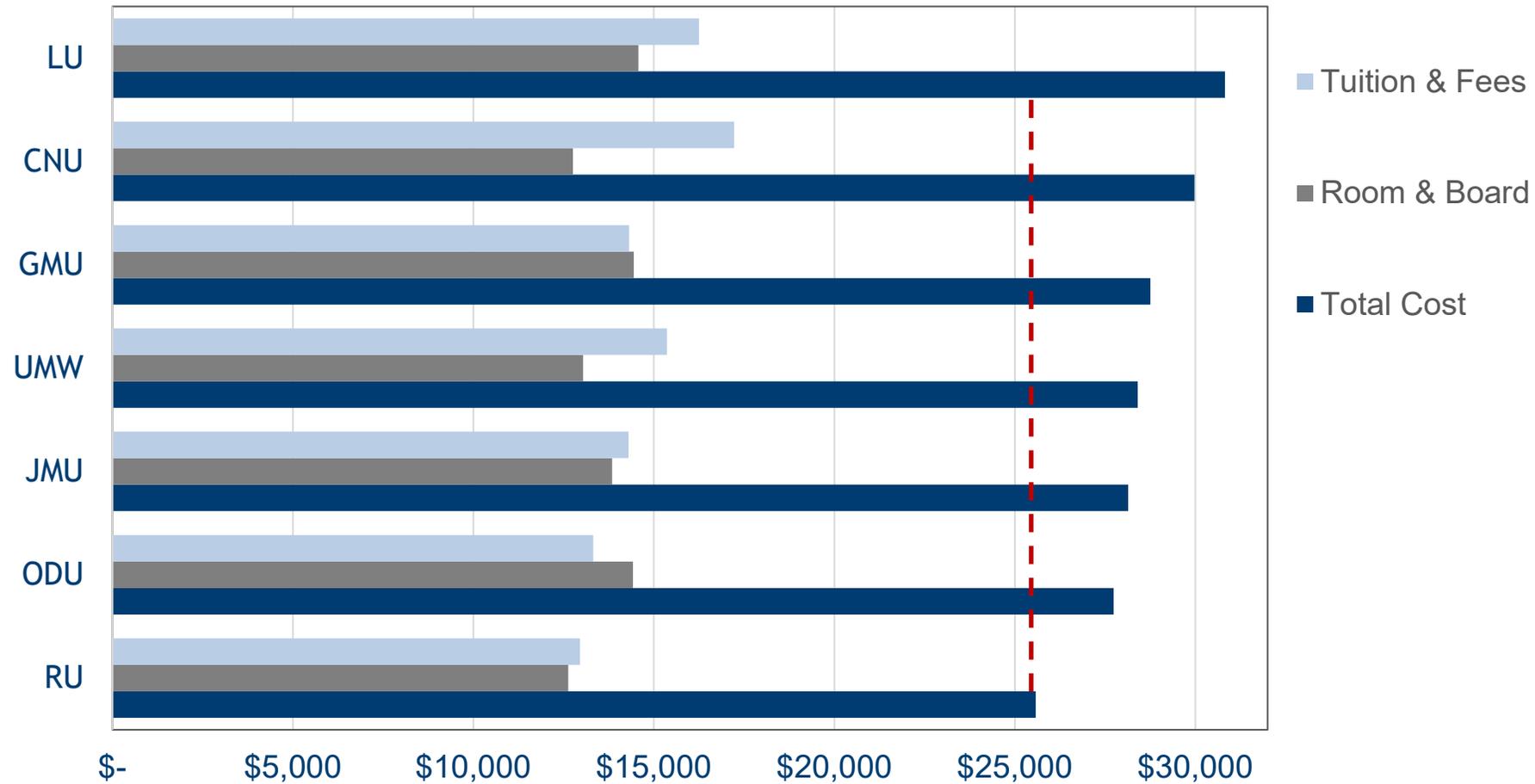
Comparison, In-State Undergraduate
RU and Average 4-year VA Public Institutions of Higher Education



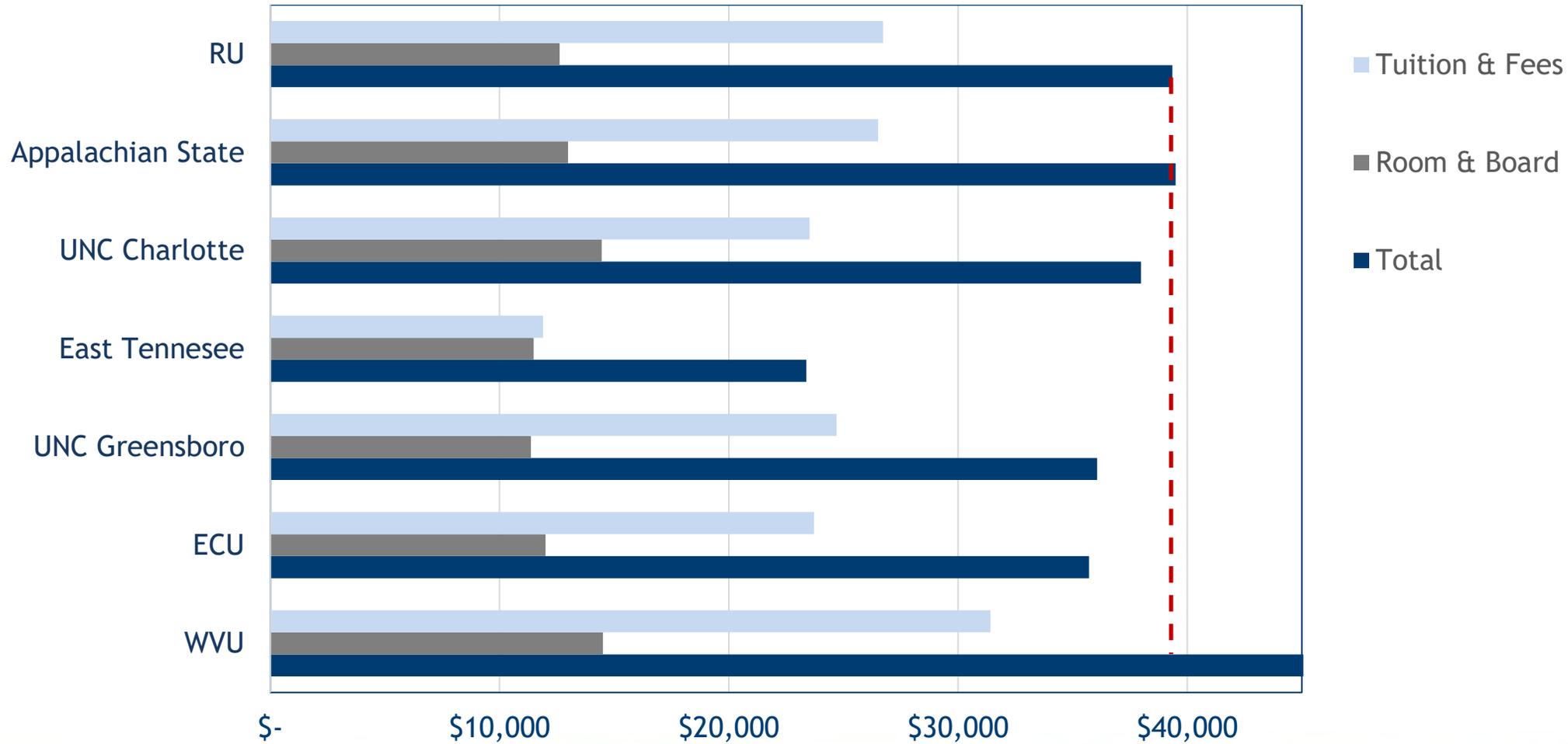
Rank	Inst.	2025-26
1	CWM	\$ 43,057
2	UVA	\$ 35,356
3	VMI	\$ 33,016
4	VCU	\$ 32,368
5	LU	\$ 30,820
6	CNU	\$ 29,975
8	VT	\$ 29,426
7	GMU	\$ 28,756
9	UMW	\$ 28,400
10	JMU	\$ 28,139
11	ODU	\$ 27,737
12	RU	\$ 25,575
13	UVA-W	\$ 24,976
14	VSU	\$ 23,278
15	NSU	\$ 22,192

Average - \$ 29,538

In-State Competitive Institutions: Total Cost



Out-of-State Competitive Institutions: Total Cost



2025-2026

University Operating Budget Update

2025-26 Original Budget Summary

	Revenue			Expense		
	Base	One-Time	Total	Base	One-Time	Total
University Operating						
Education & General	\$167,115	\$26,257	\$193,372	(\$167,115)	(\$26,257)	(\$193,372)
Student Financial Assistance	31,623		31,623	(31,623)		(31,623)
Sponsored Programs	8,962		8,962	(8,962)		(8,962)
Auxiliary Enterprise	70,992		70,992	(70,992)		(70,992)
Total University	\$278,692	\$26,257	\$304,949	(\$278,692)	(\$26,257)	(\$304,949)

Current Year Fiscal Factors & Fluctuations

General Fund

- Routine mid-year financial aid allocations, central appropriations, and reappropriations

Business Level

- Fall & Spring final enrollment levels

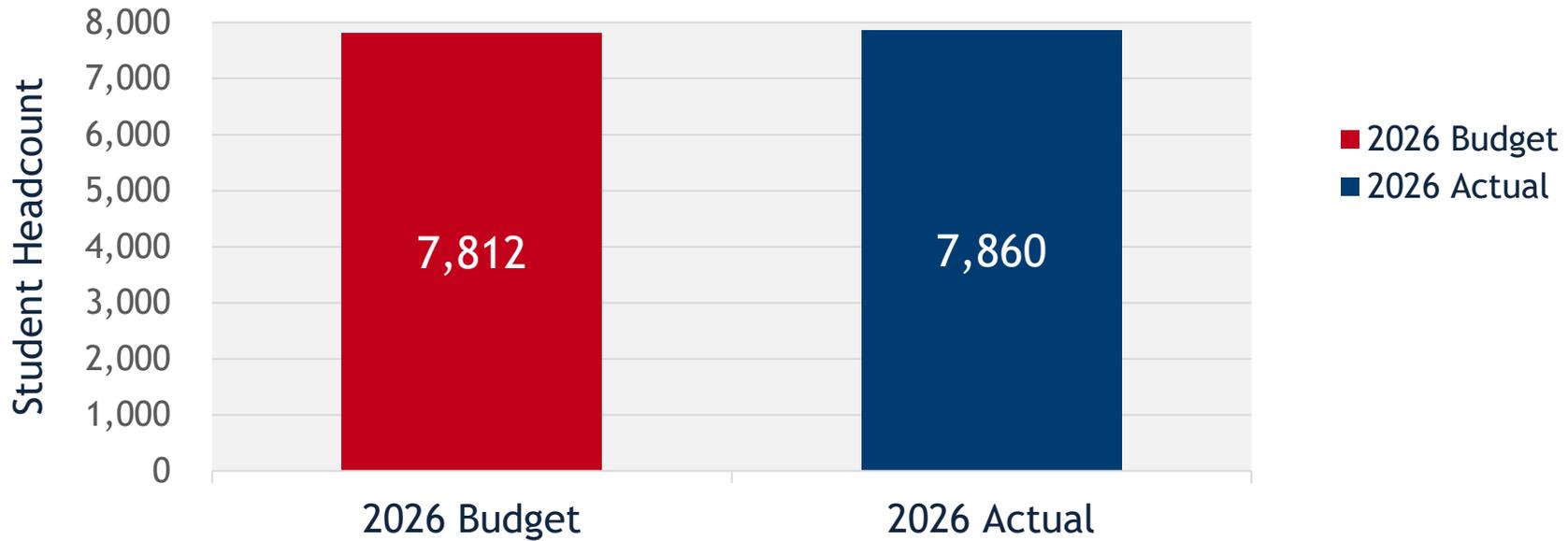
General Fund

- Central appropriation adjustment
 - Virginia Military Survivors and Dependent Education Program Waiver
 - Graduate Fellowship funding
- Student Financial Assistance increase
 - Re-appropriations
 - Virginia Military Survivors and Dependent Education Program Stipends
 - College Transfer Grant
 - Pell Grant Initiative

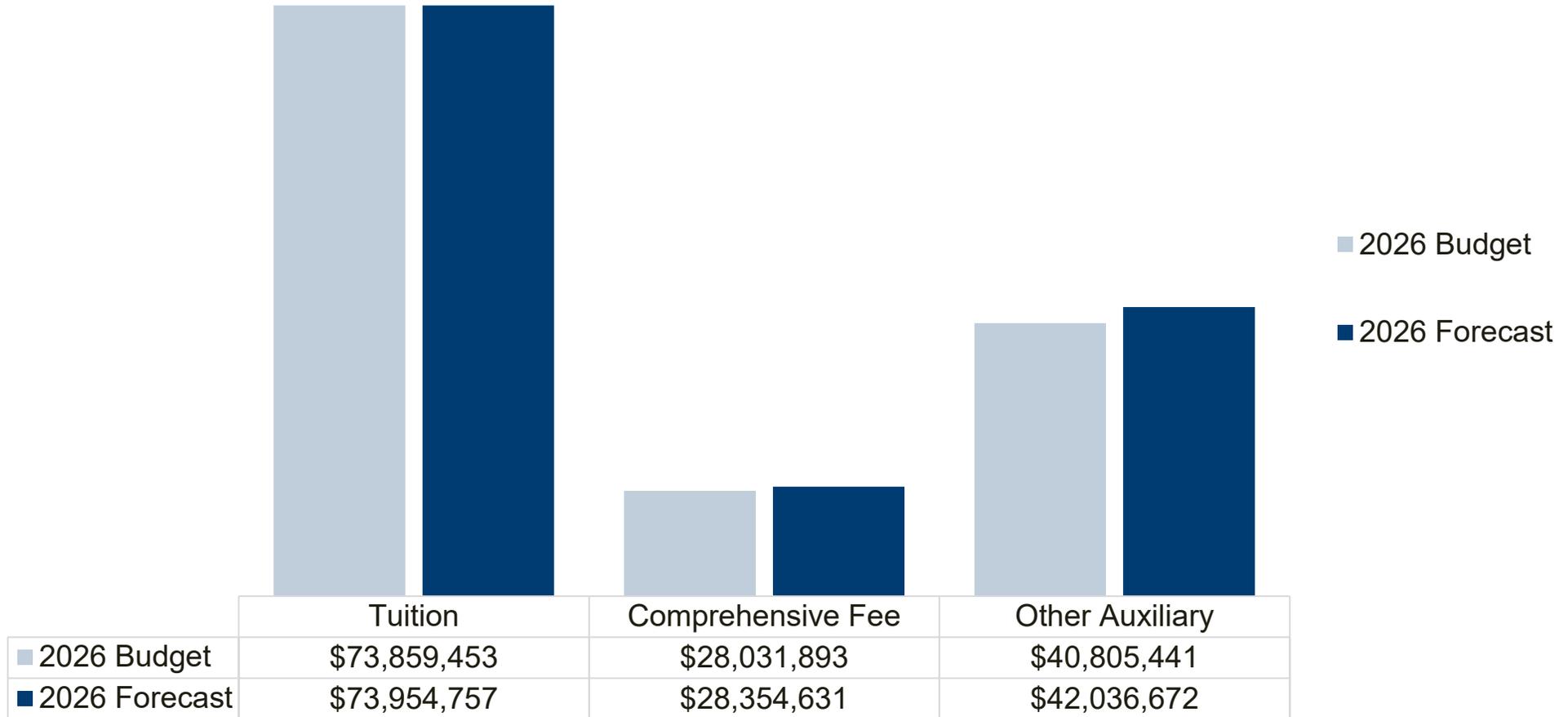


Business Level

Fall 2025 Enrollment Budget vs Actual



Business Level



2025-26

Total Adjusted Budget Summary

	Revenue			Expense		
	Original	Adjustments	Total	Original	Adjustments	Total
University Operating						
Education & General	\$193,372	\$1,608	\$194,980	(\$193,372)	(\$1,608)	(\$194,980)
Student Financial Assistance	31,623	7,056	38,679	(31,623)	(7,056)	(38,679)
Sponsored Programs	8,962	0	8,962	(8,962)	0	(8,962)
Auxiliary Enterprise	70,992	92	71,084	(70,992)	(2,071)	(73,063)
Total University	\$304,949	\$8,723	\$313,705	(\$304,949)	(\$10,428)	(\$315,377)

\$ in Thousands

2025-26 Operating Budget Comparison

	Revenue			Expense		
	Adjusted Budget	Actuals as of 12/31/25	Year-end Forecast	Adjusted Budget	Actuals as of 12/31/25	Year-end Forecast
University Operating						
Education & General	\$194,980	\$97,783	\$195,172	(\$194,980)	(\$82,749)	(\$179,724)
Student Financial Assistance	38,679	\$36,752	38,679	(38,679)	(\$15,959)	(38,679)
Sponsored Programs	8,962	\$5,811	8,962	(8,962)	(\$4,246)	(8,962)
Auxiliary Enterprise	71,084	34,766	70,391	(73,063)	(33,992)	(70,210)
Total University	\$313,705	\$175,112	\$313,204	(\$315,684)	(\$136,946)	(\$297,575)

2026-2027 Fiscal Outlook

2026-27 Budgeting Considerations



Economic Outlook



Mandatory Cost Increases



Legislative Actions



Enrollment

Economic Outlook

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

Legislative Actions - Crossover

Legislative Impacts - Proposed Budgets

Mandatory Cost Increases

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

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

Enrollment Projections

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

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

FY 2026 Tuition Pricing Scenario Model

	Projected Growth	Projected Growth	Projected Growth
<i>Enrollment Level</i>	7,880	7,880	7,880
<i>Enrollment Variance %</i>	0.55%	0.55%	0.55%
<i>IS UG Tuition Rate Increase %</i>	3.50%	2.50%	1.50%
Tuition Loss Due to Credit Hour Change	\$ (550,000)	\$ (550,000)	\$ (550,000)
Tuition & Fees (Including Waivers)	\$ 69,167,000	\$ 68,637,000	\$ 68,156,000
<i>FY27 State Appropriations Base Budget (Proposed)</i>	\$ 99,085,678	\$ 99,085,678	\$ 99,085,678
<i>FY27 State Appropriations Continuation for Nursing (Proposed)</i>	\$ 2,083,000	\$ 2,083,000	\$ 2,083,000
<i>FY27 State Appropriations for Affordability (Proposed)</i>	\$ 900,050	\$ 900,050	\$ 900,050
<i>FY27 State GF Central Appropriations</i>	\$ 1,901,862	\$ 1,901,862	\$ 1,901,862
FY 26 State Appropriations	\$ 103,970,590	\$ 103,970,590	\$ 103,970,590
Other Revenues	\$ 4,460,295	\$ 4,460,295	\$ 4,460,295
FY26 Adjusted State Revenue Target	\$ 177,597,885	\$ 177,067,885	\$ 176,586,885
FY26 E&G Base Expense Budget	\$ 167,080,402	\$ 167,080,402	\$ 167,080,402
FY27 Salary Adjustments (2% Salary Increase)	\$ 2,183,722	\$ 2,183,722	\$ 2,183,722
FY27 Central Appropriation Expenditure Adjustments	\$ 1,564,911	\$ 1,564,911	\$ 1,564,911
FY27 Cost Escalations and Divisional Funding Requests (2%)	\$ 5,792,301	\$ 5,792,301	\$ 5,792,301
FY27 Adjusted Expense Budget	\$ 176,621,336	\$ 176,621,336	\$ 176,621,336
FY27 Adjusted Net	\$ 976,549	\$ 446,549	\$ (34,451)

Mandatory Costs Impacts

<i>NGF portion</i>		FY24	FY25	FY26	FY27
Personnel (Salary, bonus, wage)	<i>GF</i>	\$3.6	\$1.8	\$2.7	\$1.1
	<i>NGF</i>	\$3.1	\$1.7	\$2.5	\$1.0
Other Central Impacts (Insurance, systems, etc.)	<i>GF</i>	\$.09	\$.25	\$.88	\$.77
	<i>NGF</i>	\$.09	\$.20	\$.89	\$.76
Utility Increases	University	\$.15	\$1.4	\$1.9	TBD*
Total NGF/University Share		\$3.34	\$3.30	\$5.29	\$1.76

**Cogen timing*

(\$ in millions)

Proposed Rates: Undergraduate Tuition

	<u>Approved 2025-26</u>	<u>Proposed 2026-27</u>	<u>1.5%</u> <u>Dollar Change</u>	<u>Percent Change</u>	<u>Proposed 2026-27</u>	<u>3.5%</u> <u>Dollar Change</u>	<u>Percent Change</u>
Full-time¹							
<u>In-state Undergraduate Tuition</u>	\$8,698	\$8,828	\$130	1.5%	\$9,002	\$304	3.5%
<u>Out-of-state Undergraduate Tuition</u>	\$22,012	\$22,892	\$880	4.0%	\$22,892	\$880	4.0%
Part-time							
<u>In-state Undergraduate Tuition</u>	\$361	\$366	\$5	1.5%	\$374	\$13	3.5%
<u>Out-of-state Undergraduate Tuition</u>	\$916	\$952	\$36	4.0%	\$952	\$36	4.0%

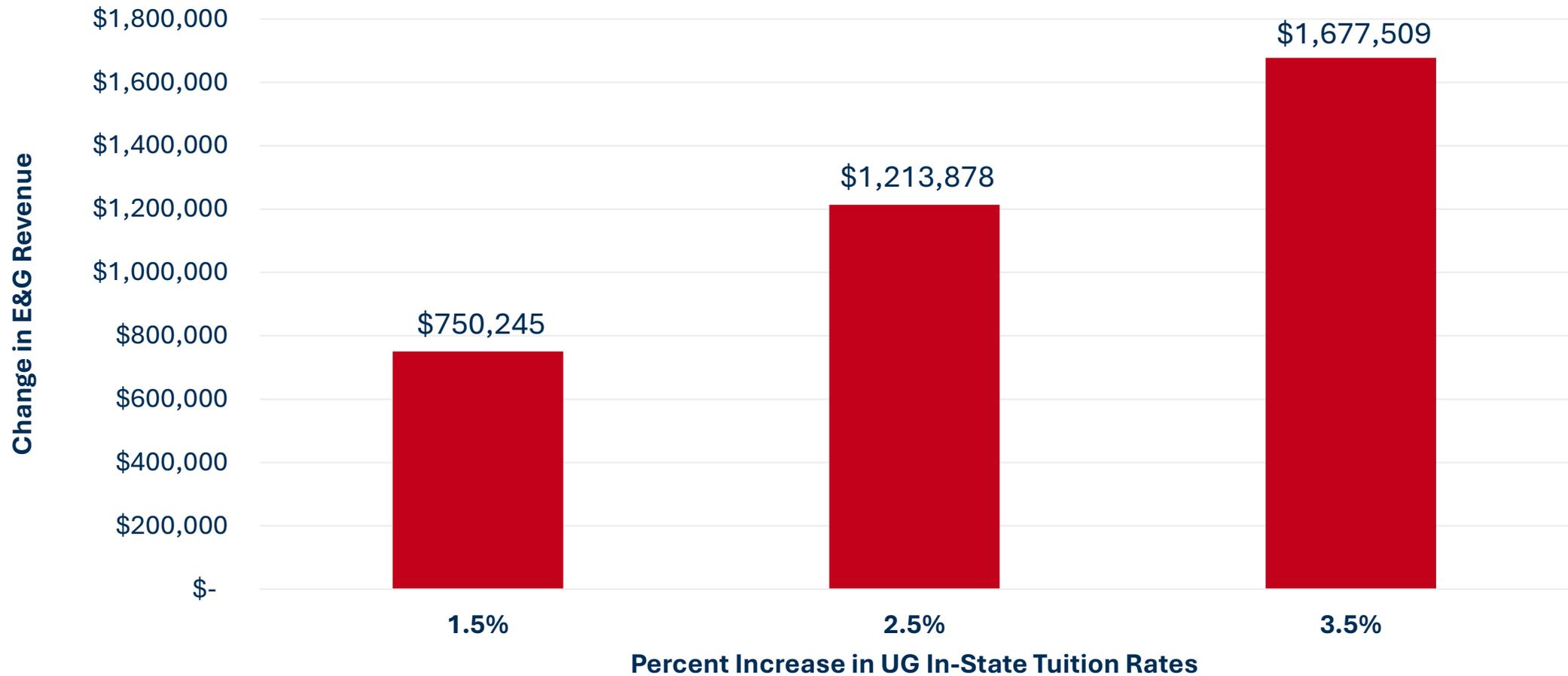
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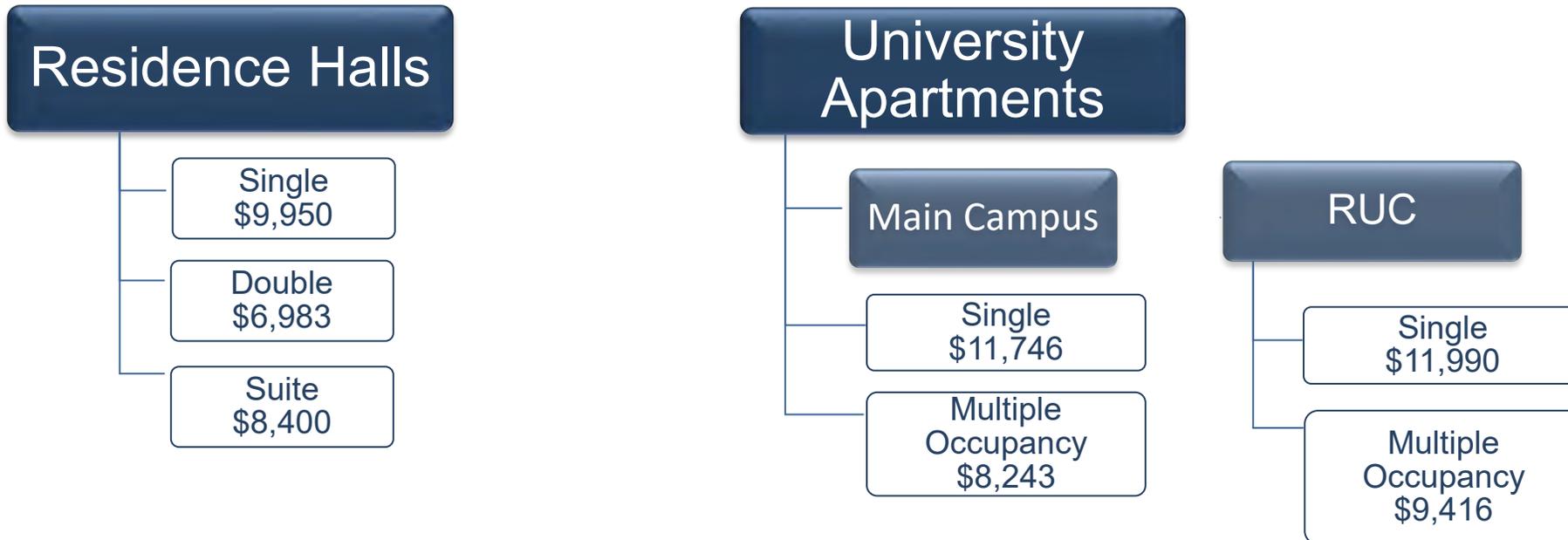
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Impact of Tuition Changes



Current Room Rates



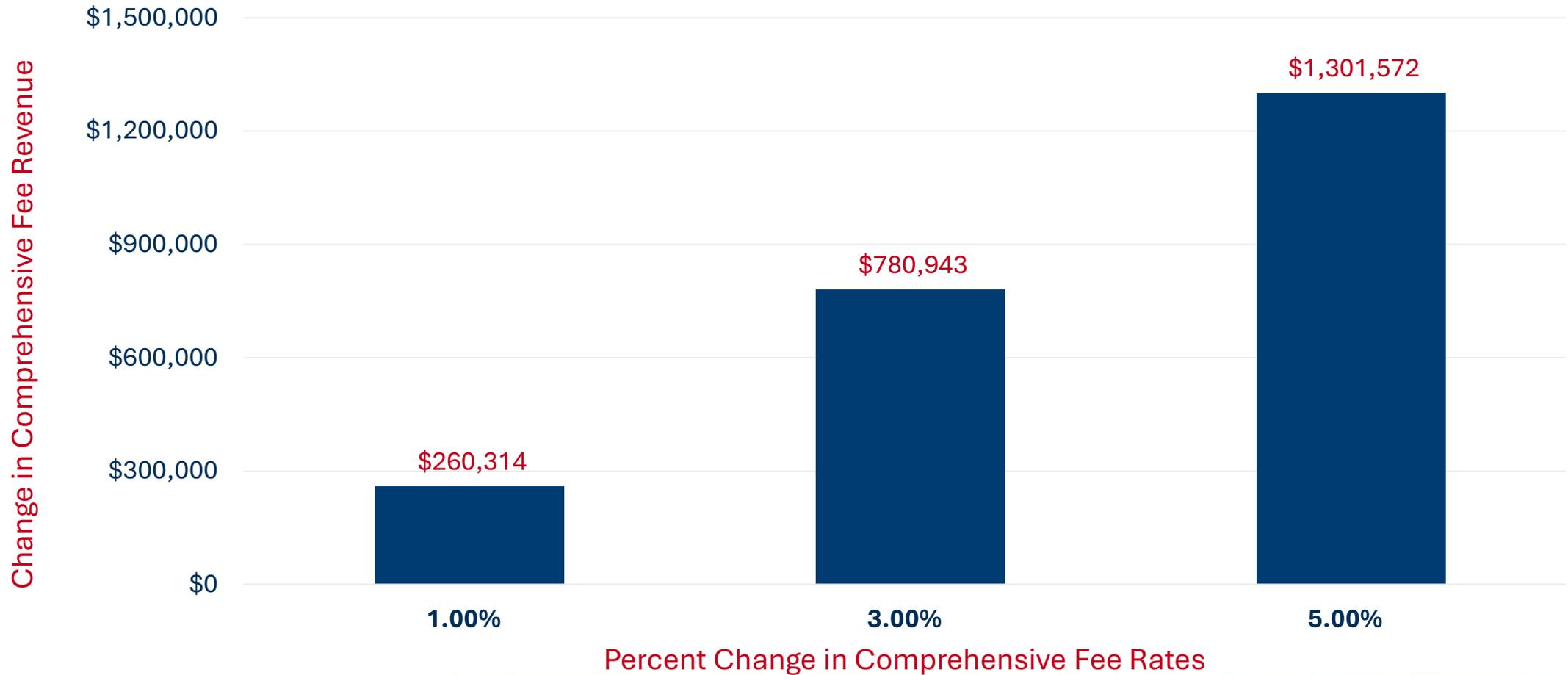
Possible Increase 4% - 8%

Current Board Rates (per semester)

Highlander Residential	\$2,820	<ul style="list-style-type: none"> • 2 meals per day • \$329 Food Dollars • \$30 Vending Dollars
Highlander All Access	\$3,055	<ul style="list-style-type: none"> • Unlimited meals per week – Dining Hall • 2 per day at Retail • \$275 Food Dollars
Highlander Junior	\$1,715	<ul style="list-style-type: none"> • 105 meals per semester • \$440 Food Dollars
Highlander Commuter	\$ 590	<ul style="list-style-type: none"> • Buy-In plan – Starts with: • 25 meals per semester • \$275 Food Dollars

Possible Increase 4% - 8%

Impact of Comprehensive Fee Changes



Discussion