



Public Budget and Open Comment Session

February 27, 2026

Mary Ann Jennings Hovis Memorial Board Room



Public Budget and Open Comment Session

Budget Presentation and Public Comment Session

Welcome	Ms. Jeanne Armentrout
Comments	Dr. Bret Danilowicz
Budget Presentation	Dr. Rob Hoover
Public Comment Session	
Closing Remarks	Ms. Jeanne Armentrout
Appendix	

FY2026 Public Comment Session

Rob Hoover

VPFA

02/27/2026



Radford
UNIVERSITY

Financial Overview



Radford - Agency 217

UNIVERSITY

Educational & General (E&G)

Student Financial Assistance

Sponsored Programs

Auxiliary Enterprises

Capital Outlay (Non-Operating)

- 101: Instruction*
- 102: Research*
- 103: Public Service*
- 104: Academic Support
- 105: Student Services
- 106: Institutional Support
- 107: Operations & Maint.

- 108: Scholarships Fellowship
- General Fund Tuition & Fees

- 110: Sponsored Programs
- Federal Agencies
- State Agencies
- Localities
- Private Sector
- Non-Profits
- Organizations

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

- 998: Construction
- General Fund
- Nongeneral Fund
- Debt

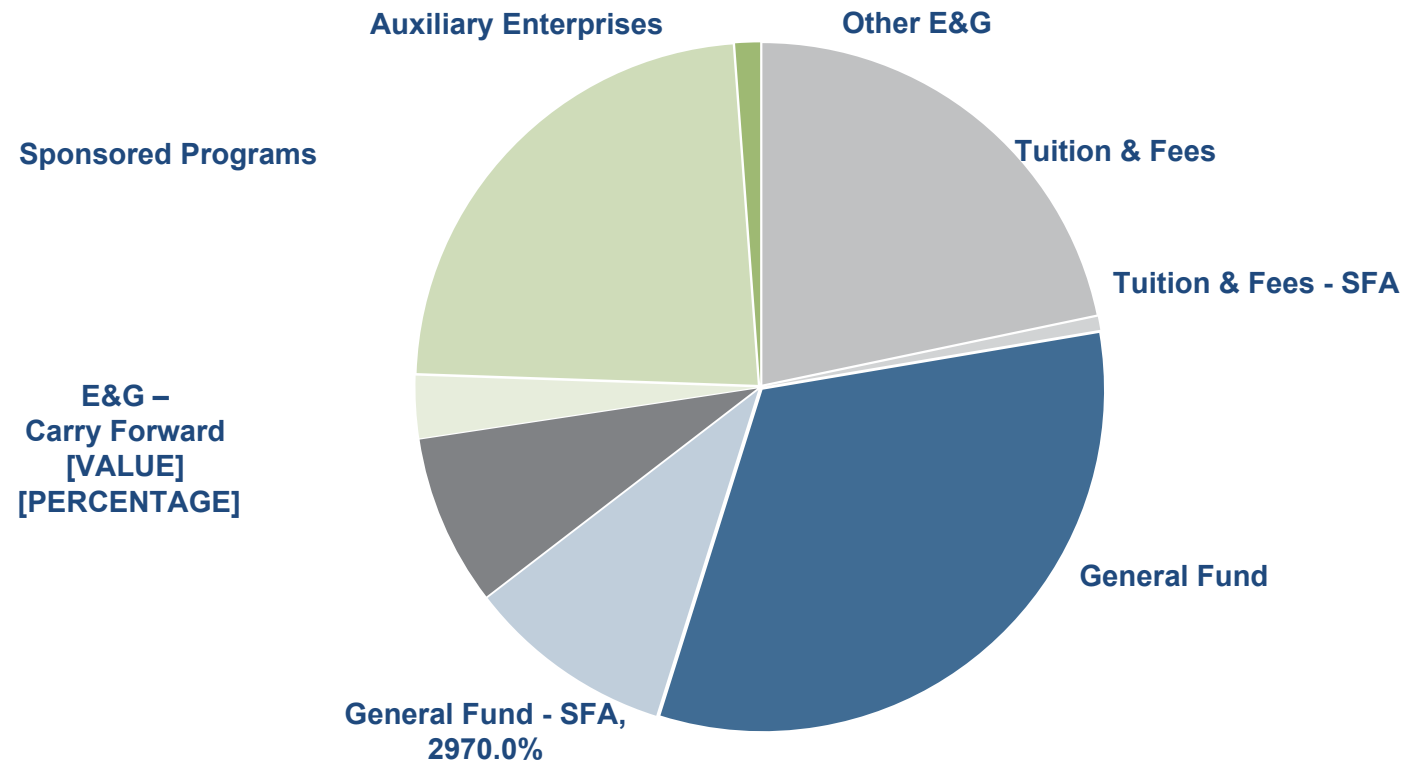
- General Fund
- Tuition & Fees
- Indirect Costs
- Sales & Services

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

- Program Structure - Core Functions
- Subprogram Structure - Expenses
- Fund Structure - Revenues

2025-26 Projected Total Operating Revenue

Using projected revenues, Radford University's proposed total annual operating revenue budget is **\$304.9 million**

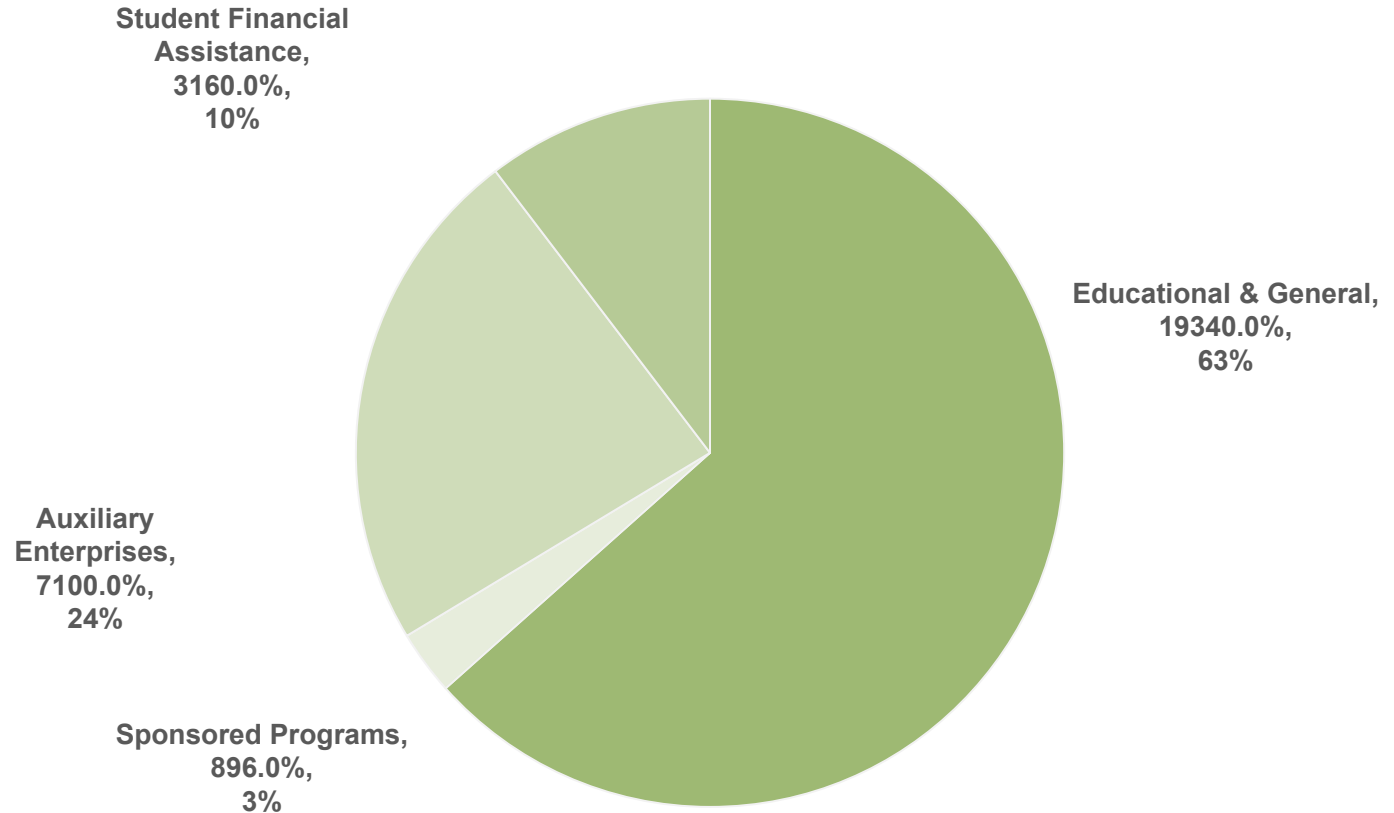


Notes:

- \$ in millions
- SFA-Student Financial Assistance

2025-26 Projected Total Operating Expenditures

Using projected expenditures, Radford University's proposed total annual operating expenditure budget is **\$304.9 million**

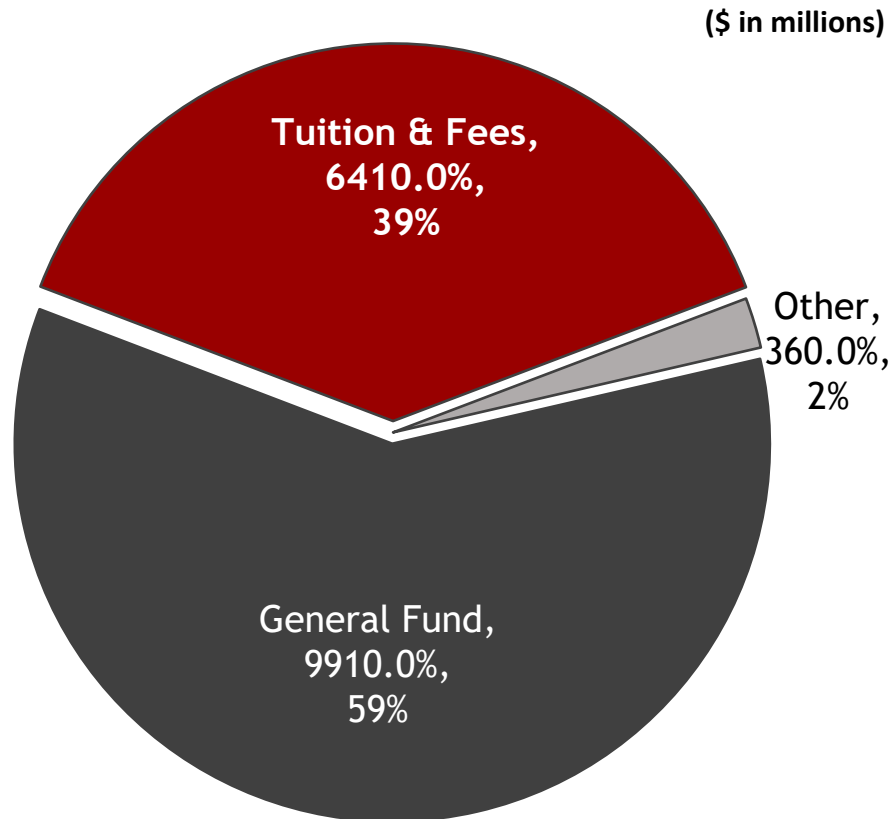


(\$ in millions)

A photograph of graduates in black caps and gowns, some wearing face masks, standing in a line. The image is dimmed and serves as a background for the text.

Educational & General (E&G) Program

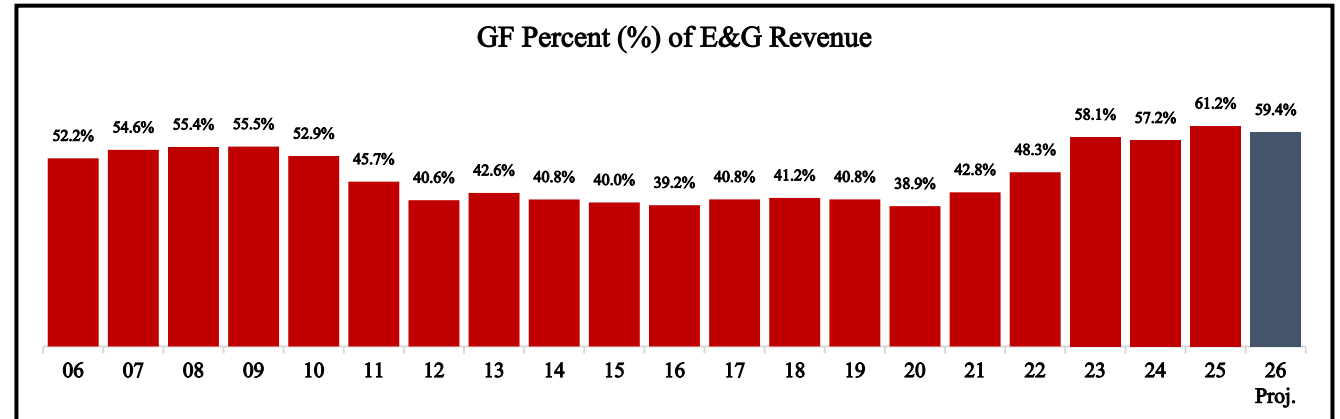
E&G Revenue by Fund Source



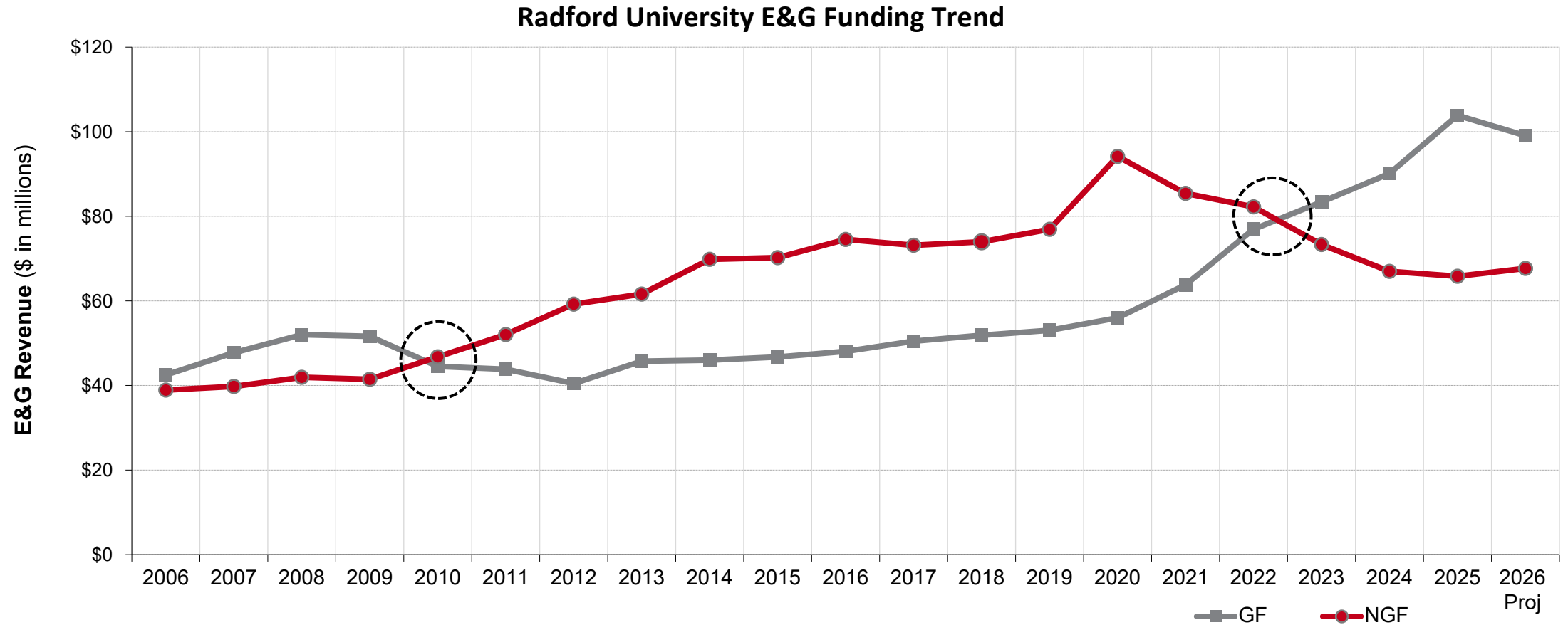
*Excludes Carry Forward

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

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



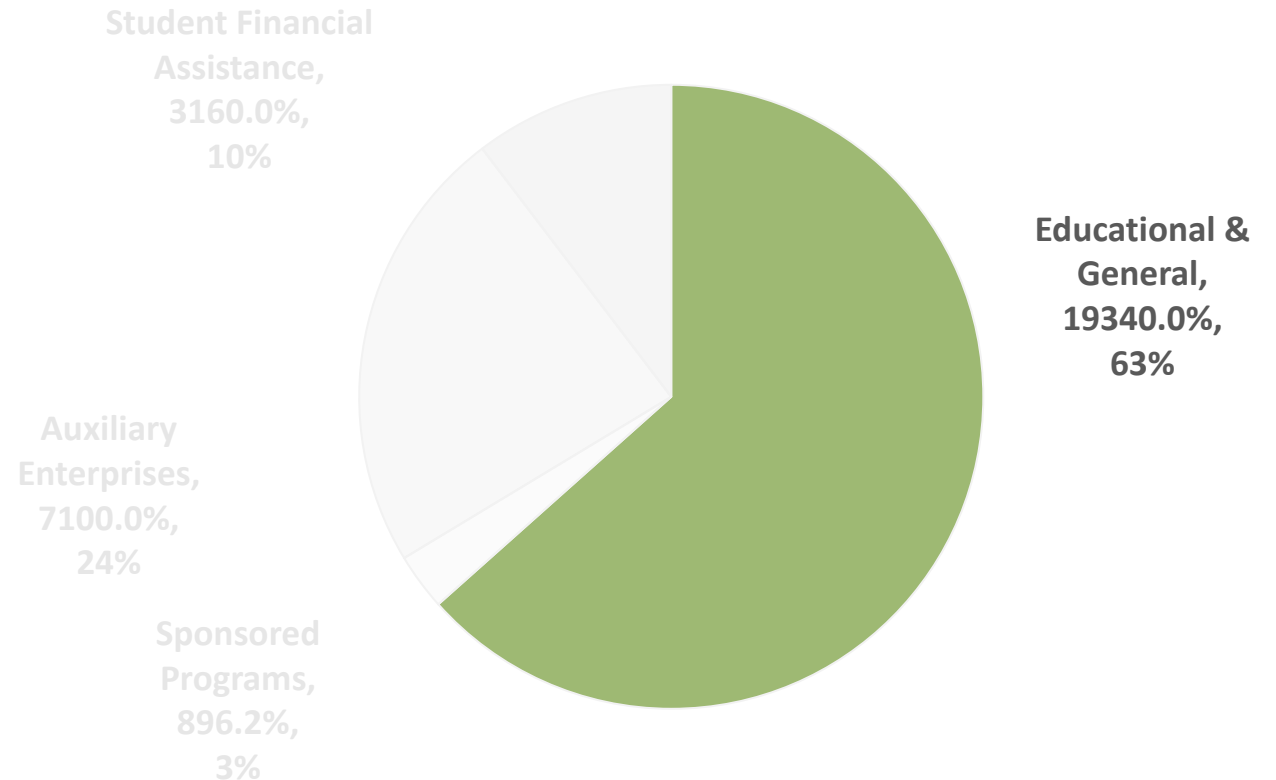
Shift in Higher Education Funding



E&G Expenditures

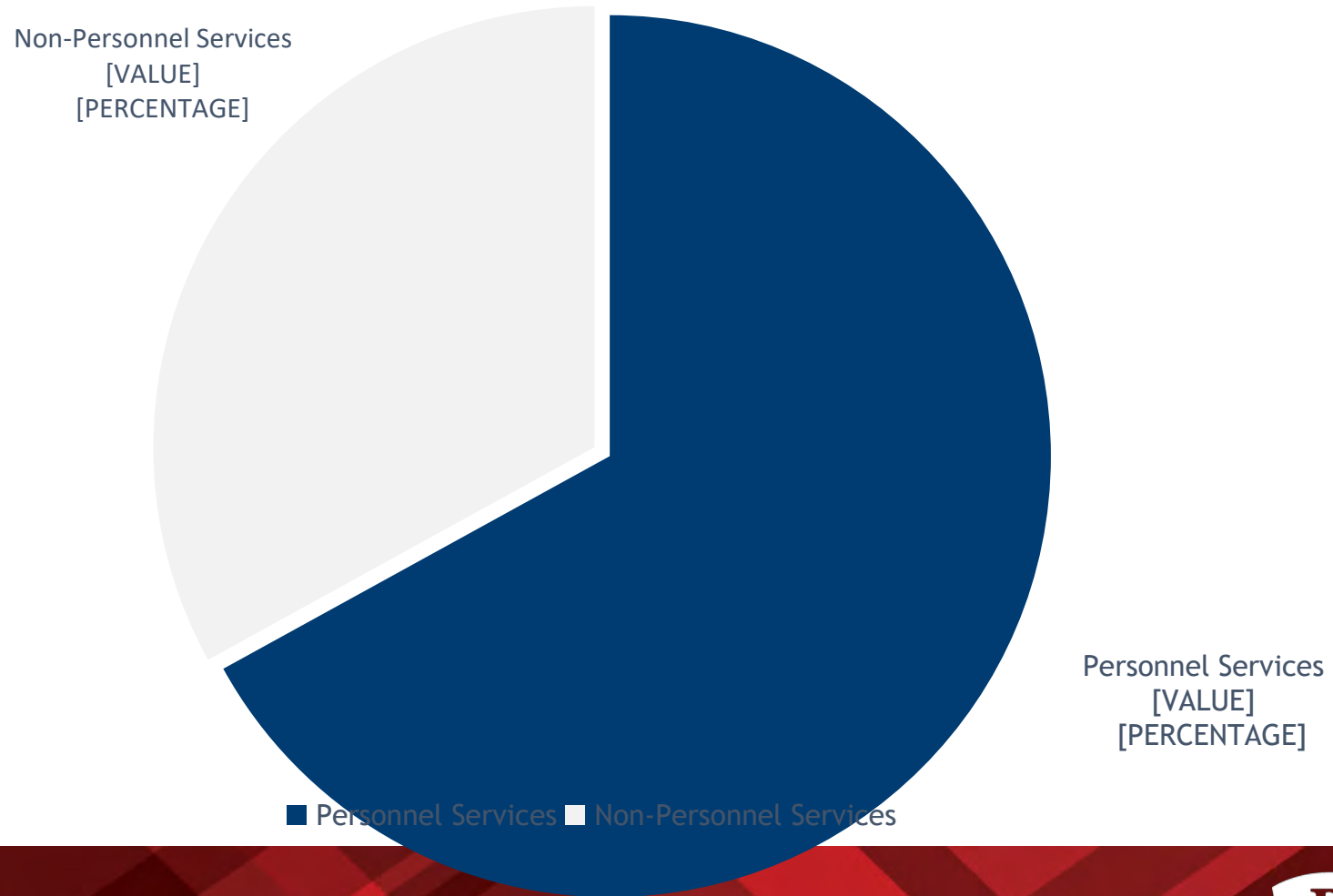
Projected E&G expenditures of **\$193.4 million** for 2025-26.

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



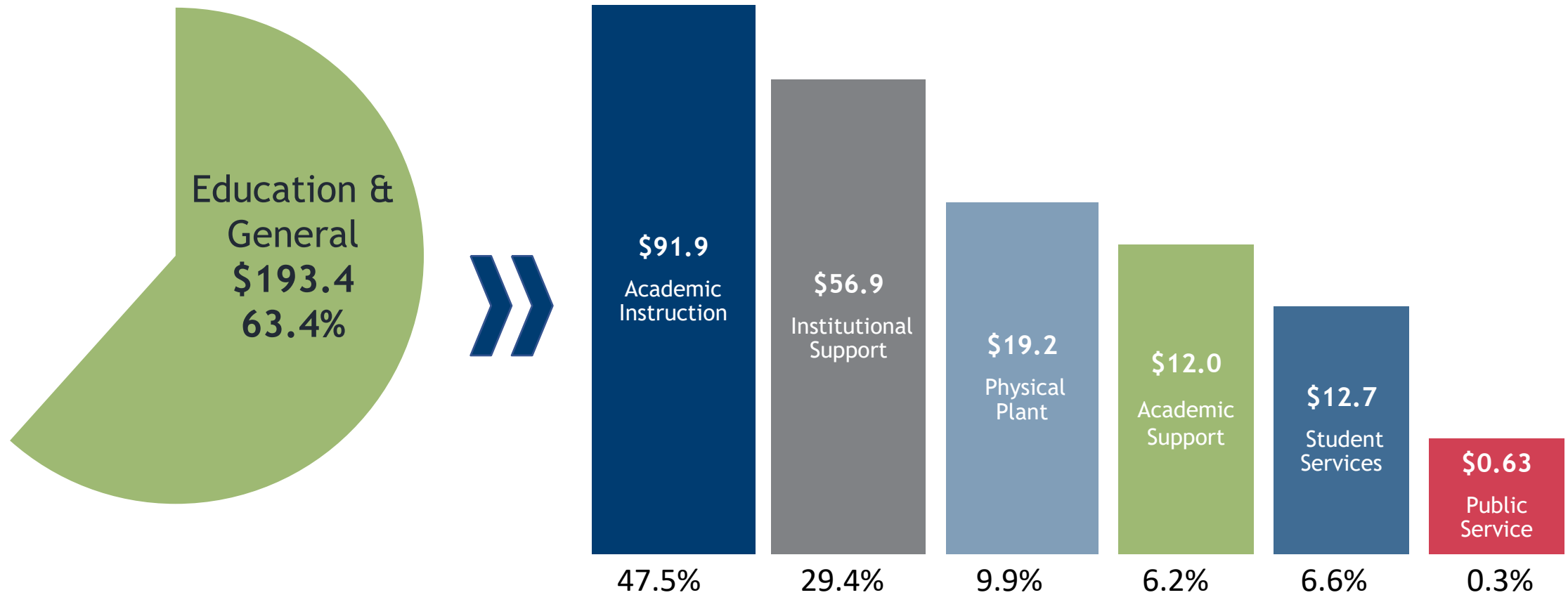
E&G Expenditures by Category

(\$ in millions)



E&G Expenditures by Subprogram

(\$ in millions)





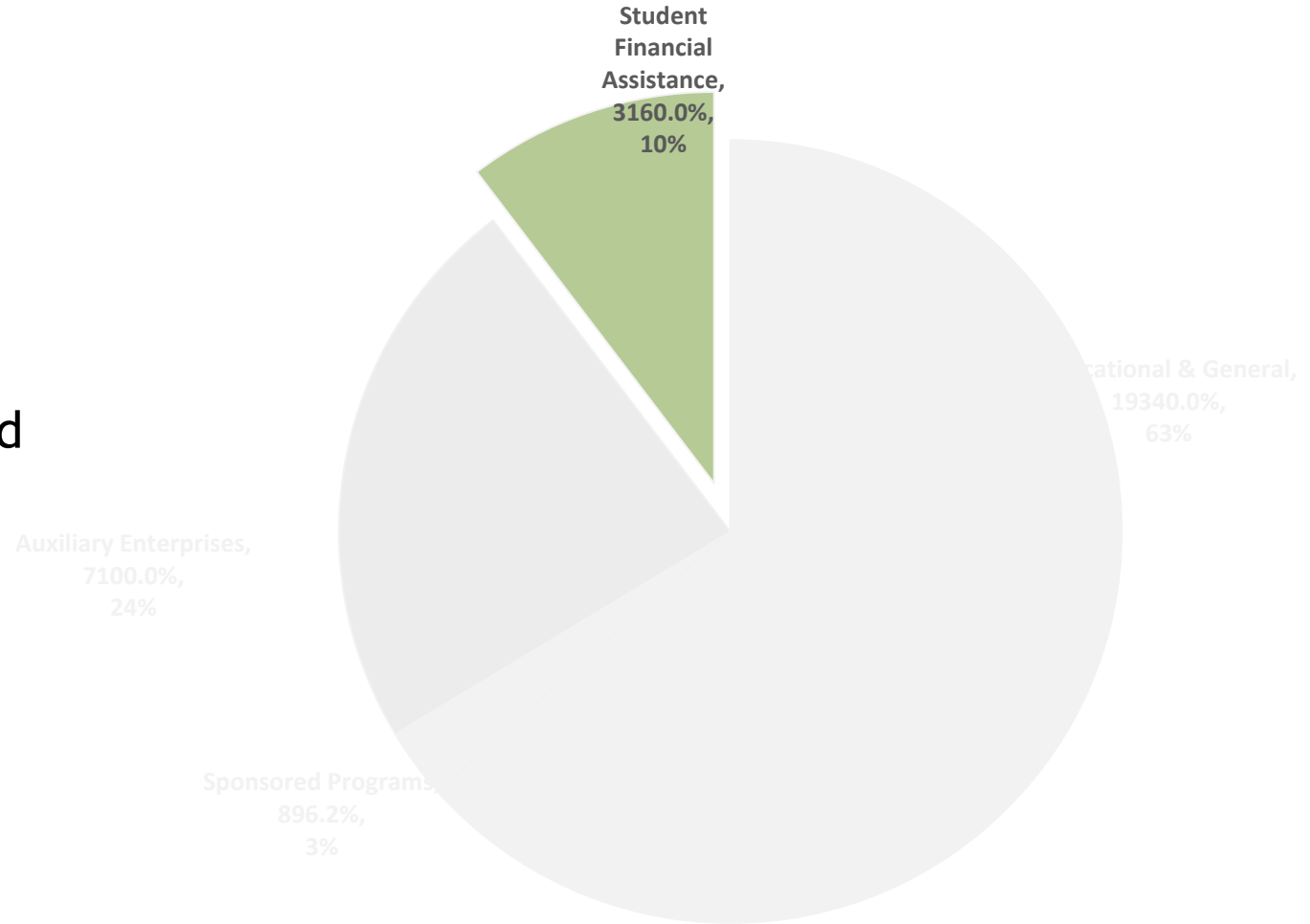
Student Financial Assistance (SFA)

Student Financial Assistance

Projected Student Financial Assistance expenditures of **\$31.6 million** for 2025-26.

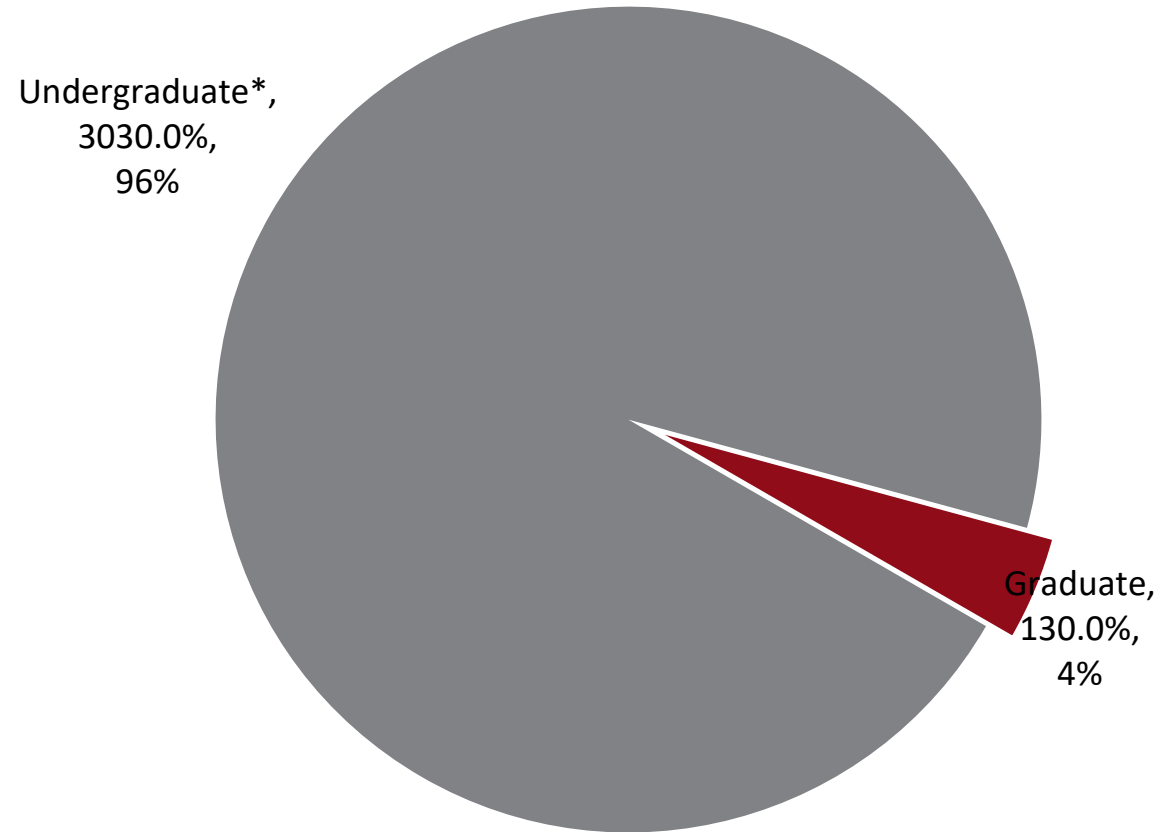
Student Financial Assistance expenditures represent need based scholarship awards for undergraduate students and fellowship awards to graduate students.

(\$ in millions)

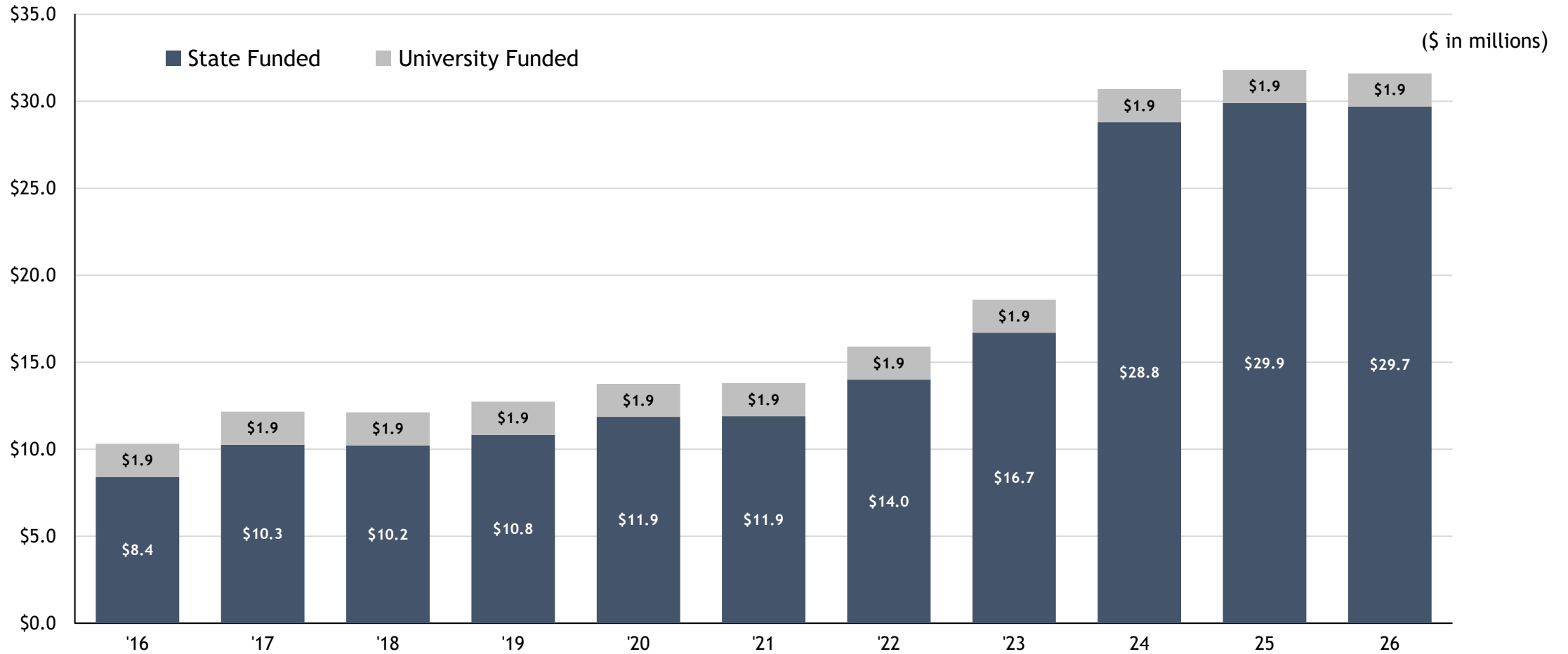


2025-26 Student Financial Aid by Level

(\$ in millions)



Need Based Financial Assistance Fund



* Excludes Relief Funding

Sponsored Programs and Grant Management

(Financial Assistance for E&G Programs)

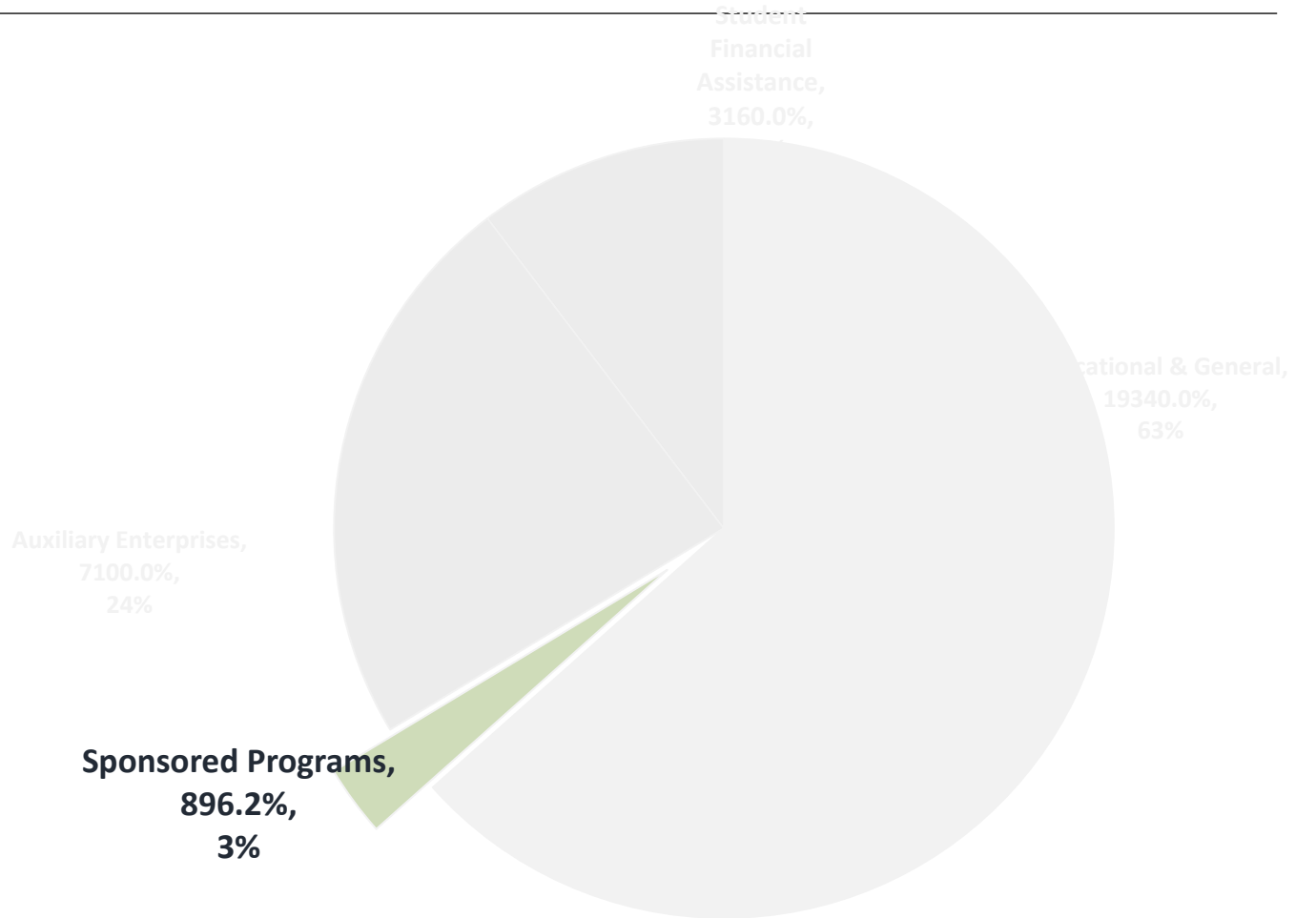
The poster is titled "WORKSHOP" in large blue letters. Below it, it says "CAREER DEVELOPMENT WORKSHOPS" and "TUESDAYS & WEDNESDAYS". It features a graphic of a hand holding a pen. At the bottom, it lists "April 20 3:30-5PM" and "RICE UNIVERSITY". To the right of the main poster is a smaller graphic with images of people working.



Sponsored Activities

Projected Sponsored Activities expenditures of **\$9.0 million** for 2025-26.

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



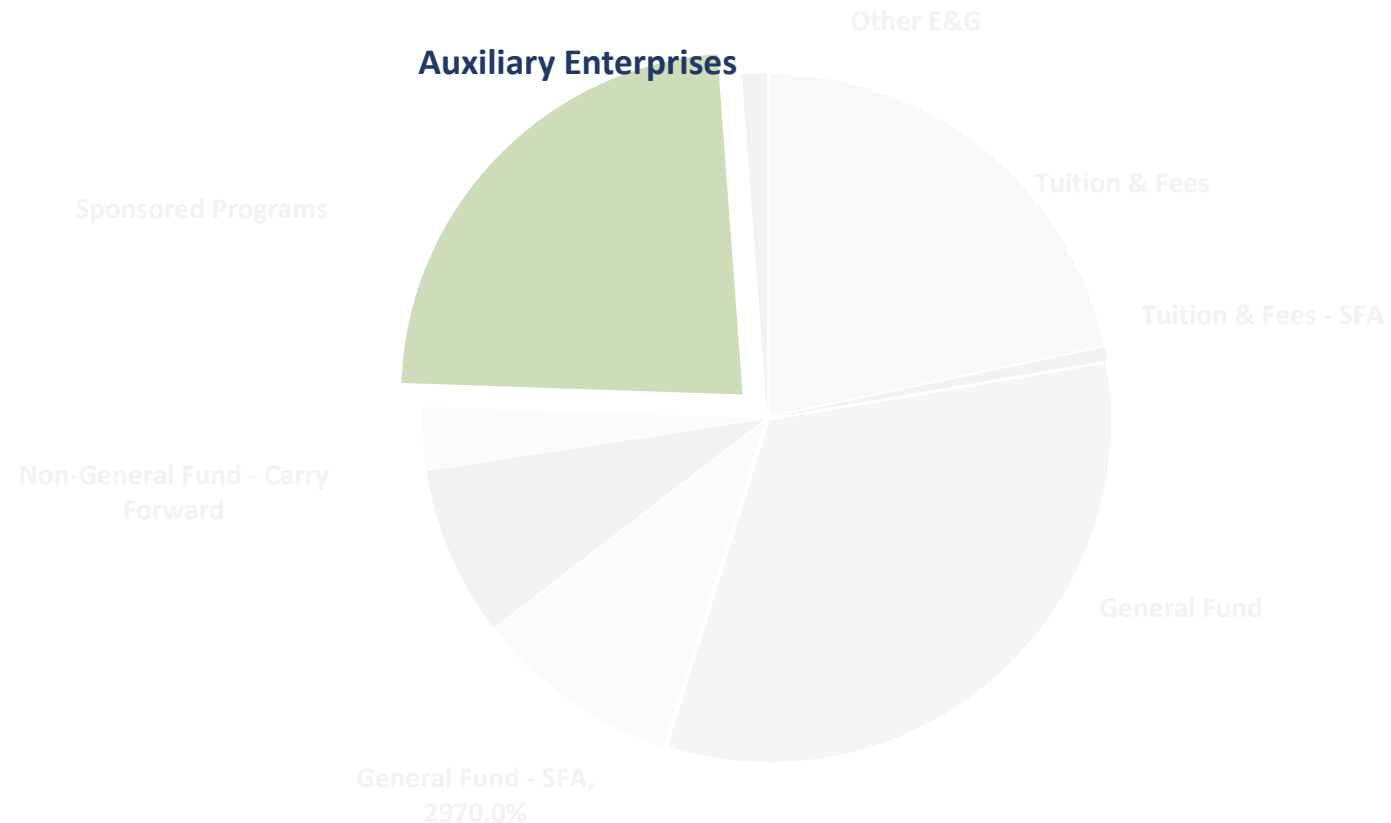
(\$ in millions)



Auxiliary Enterprise Program

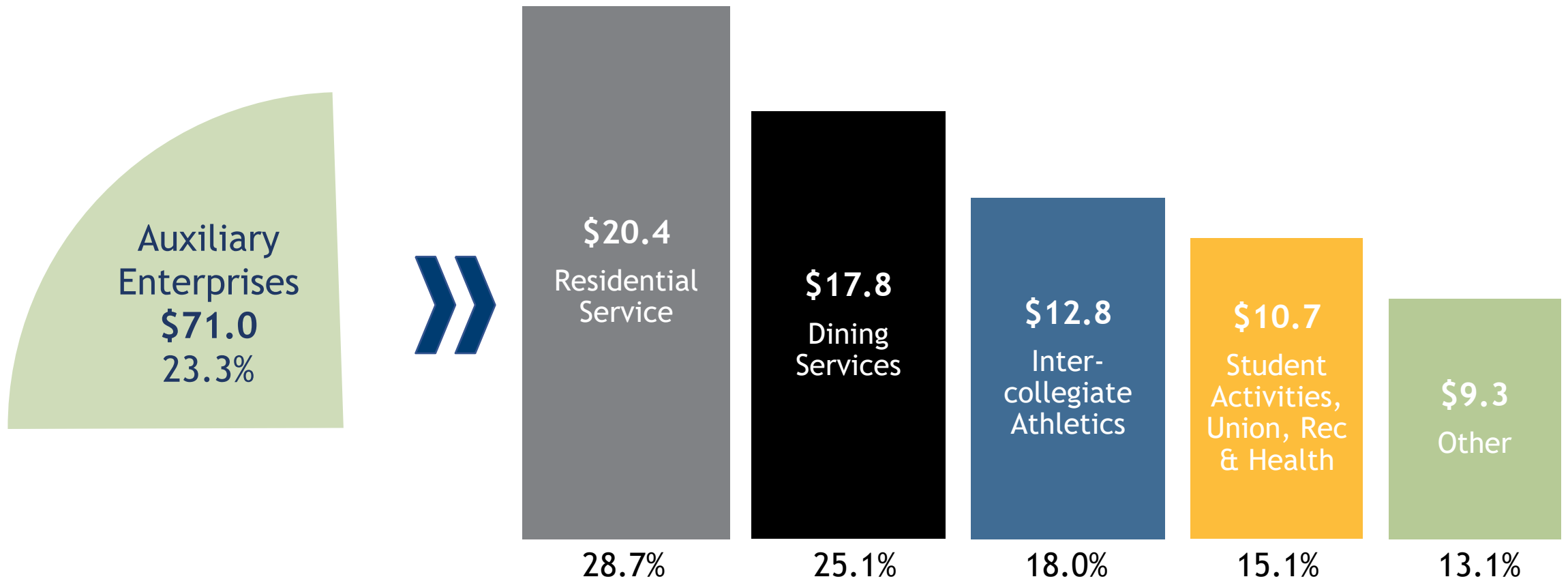
Auxiliary Enterprise Revenue

Using 2025-26 projected revenues, Radford University's proposed total annual auxiliary revenue budget is **\$71.0 million.**

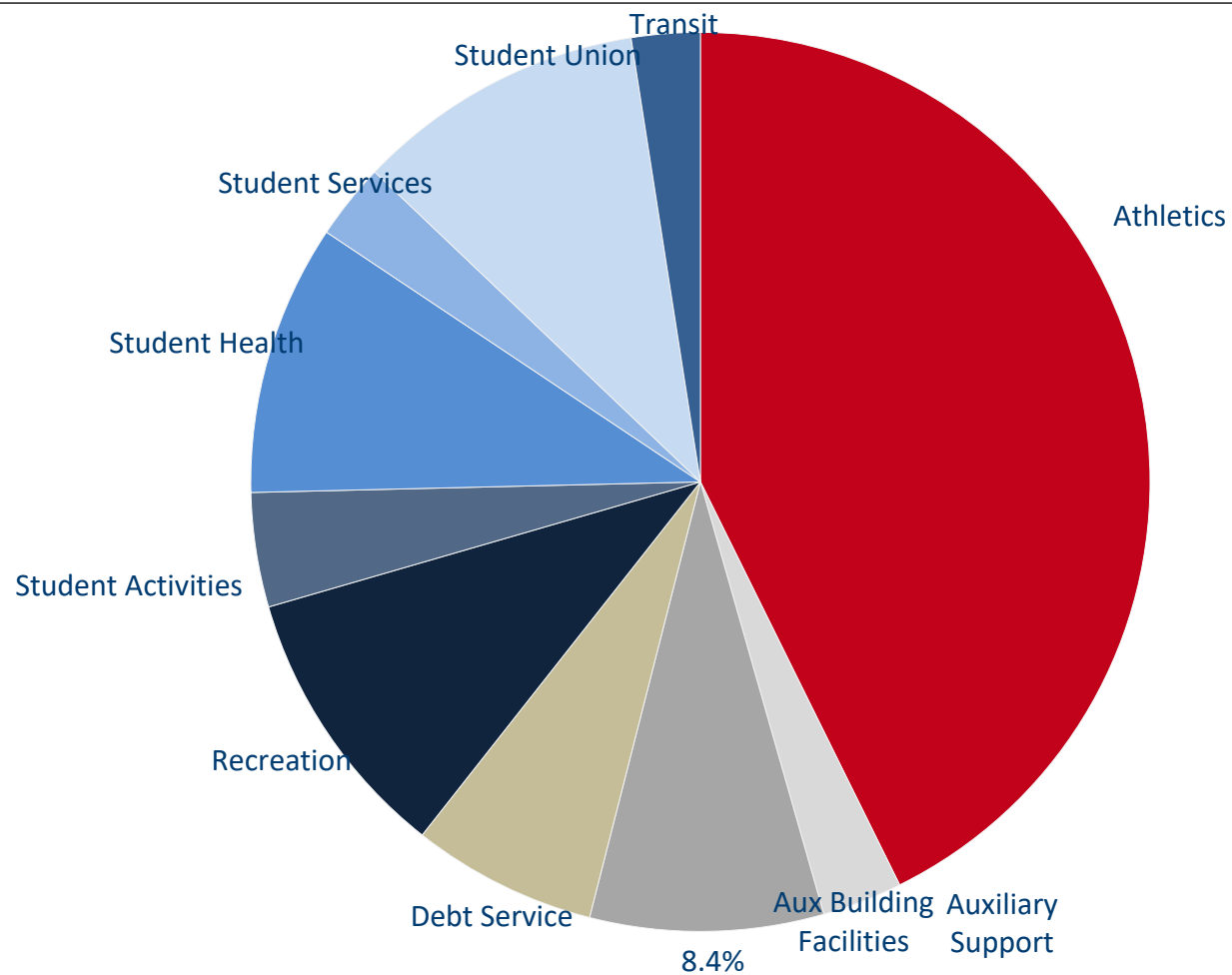


- \$ in millions

Auxiliary Enterprise Revenue by Fund Source



Auxiliary Revenue - Comprehensive Fee

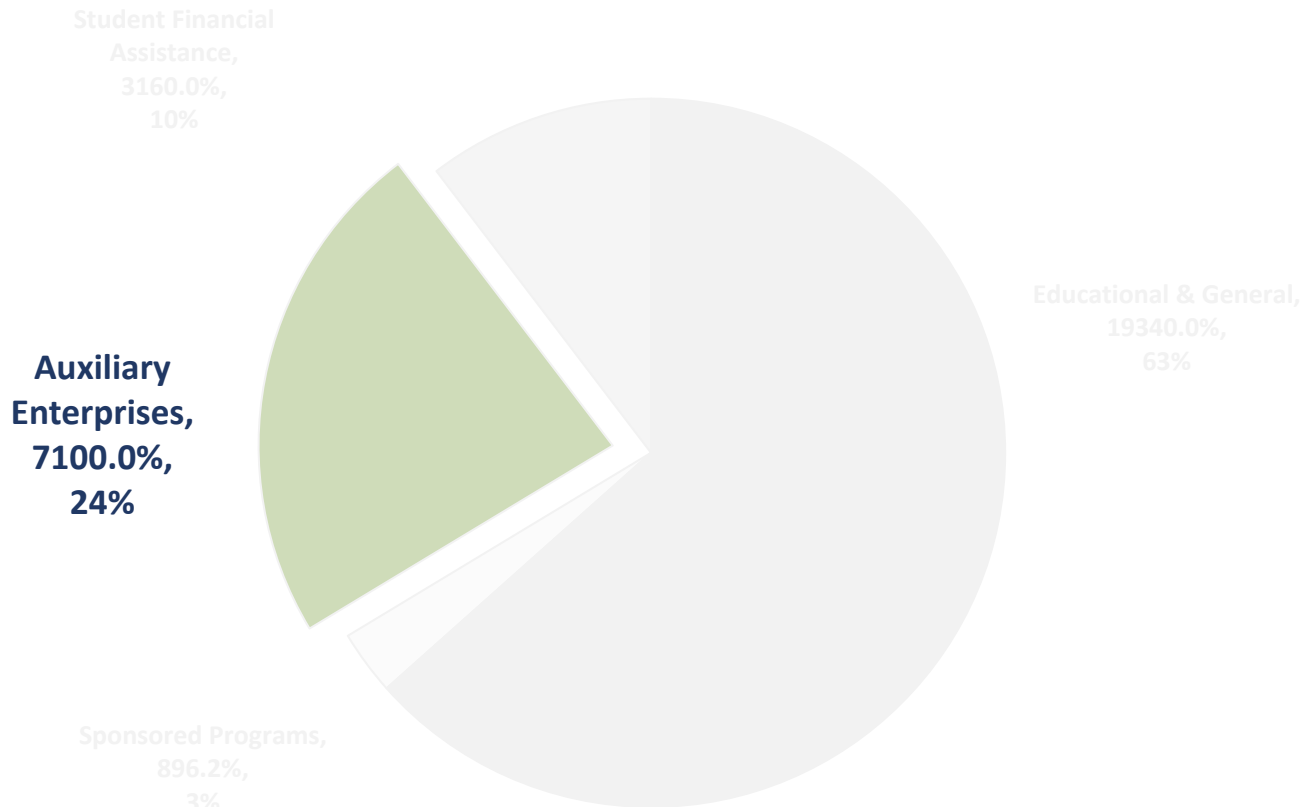


Auxiliary Enterprise Expenditures

Projected Auxiliary expenditures of **\$71.0** for 2025-26.

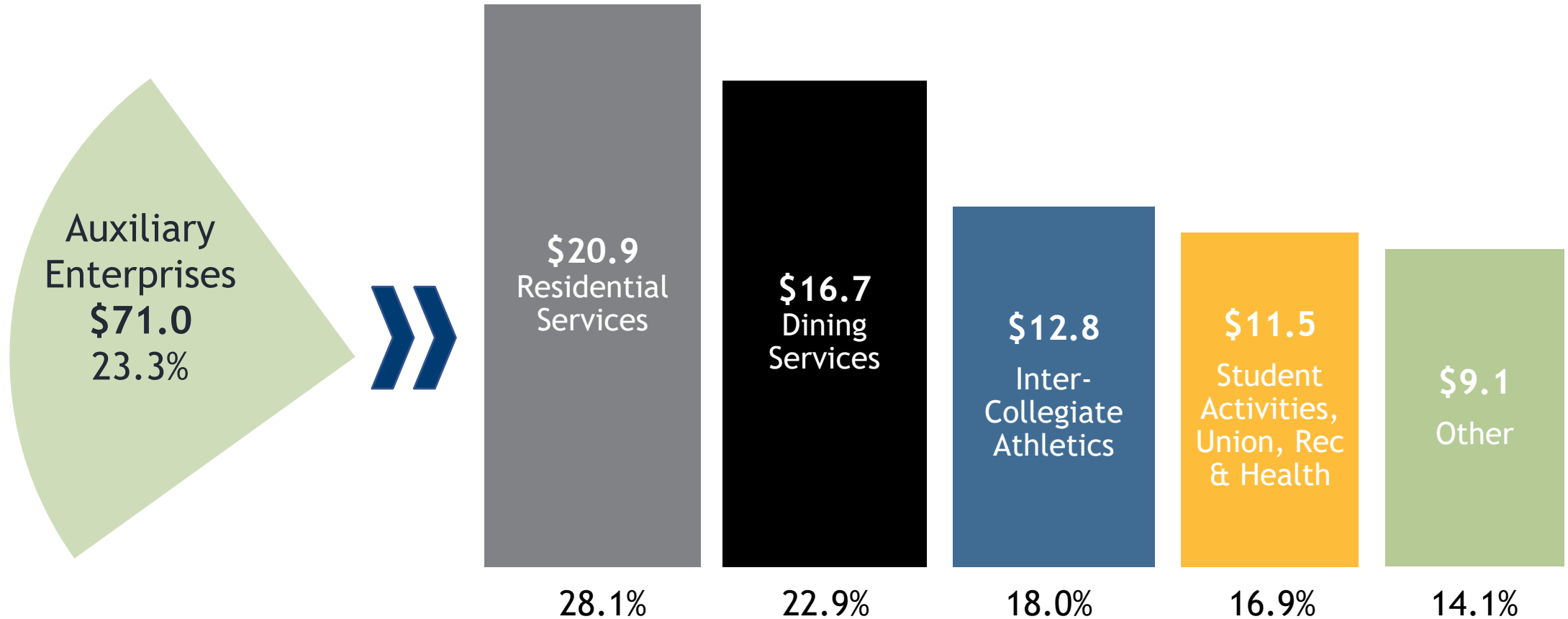
Auxiliary Enterprise expenditures represent self-sustaining operations supporting student service activities; such as residence life, dining, athletics, etc.

(\$ in millions)



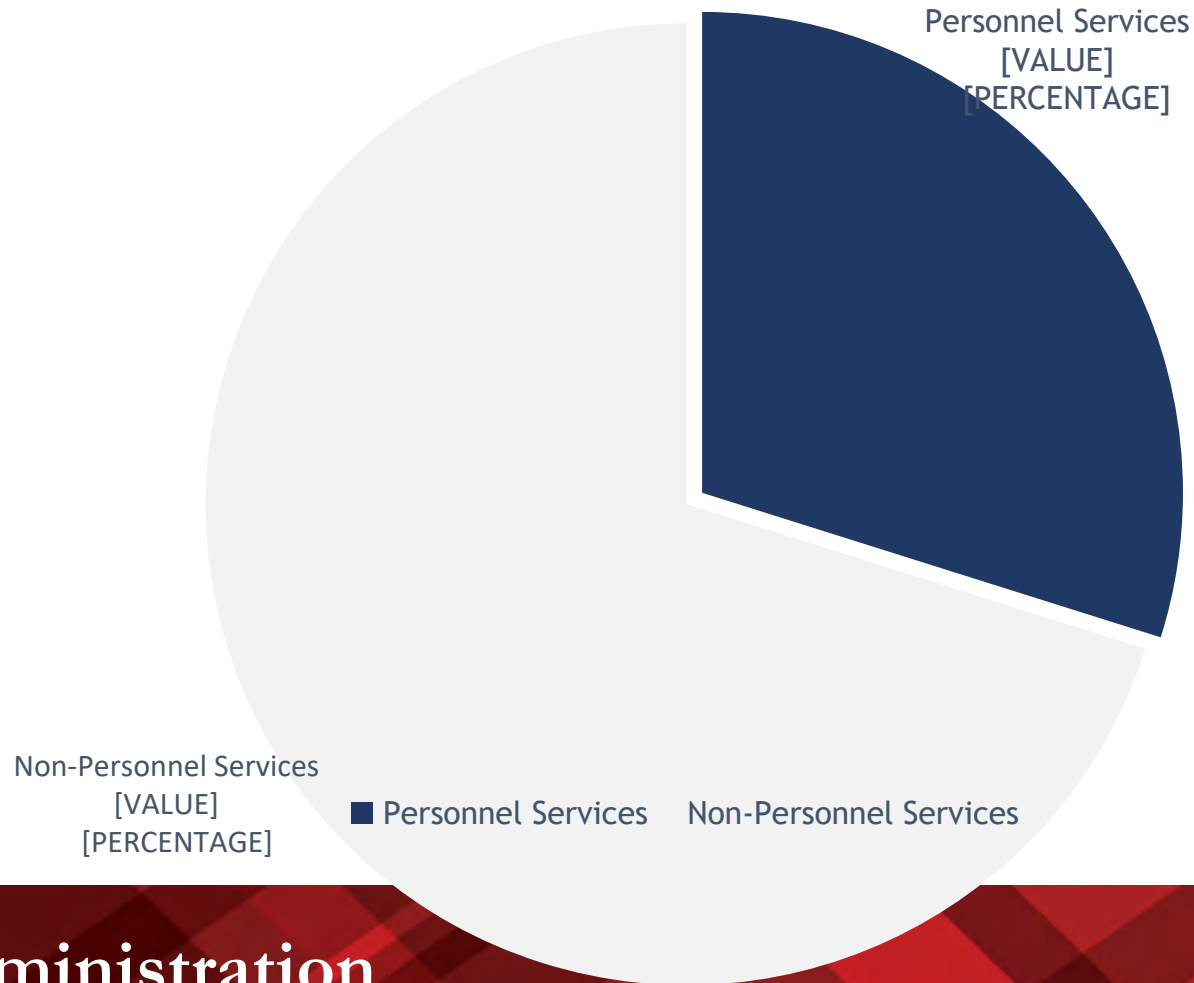
Auxiliary Enterprise Expenditures by Program

(\$ in millions)



Auxiliary Enterprise Expenditures by Category

(\$ in millions)



2024-25 Original Budget Summary by Major Program

(\$ in Thousands)

	<u>Proposed Revenue</u>	<u>Proposed Expenditure</u>	<u>Proposed Cont/(Draw)</u>
University Operating			
Education & General	\$193,372	(\$193,372)	-
Student Financial Assistance	31,623	(31,623)	-
Sponsored Programs	8,962	(8,962)	-
Auxiliary Enterprise	70,992	(70,992)	-
Total University	<u>\$304,949</u>	<u>(\$304,949)</u>	<u>\$0</u>

Fiscal Considerations

2025-26 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 Impacts - Proposed Budgets

Mandatory Cost Increases

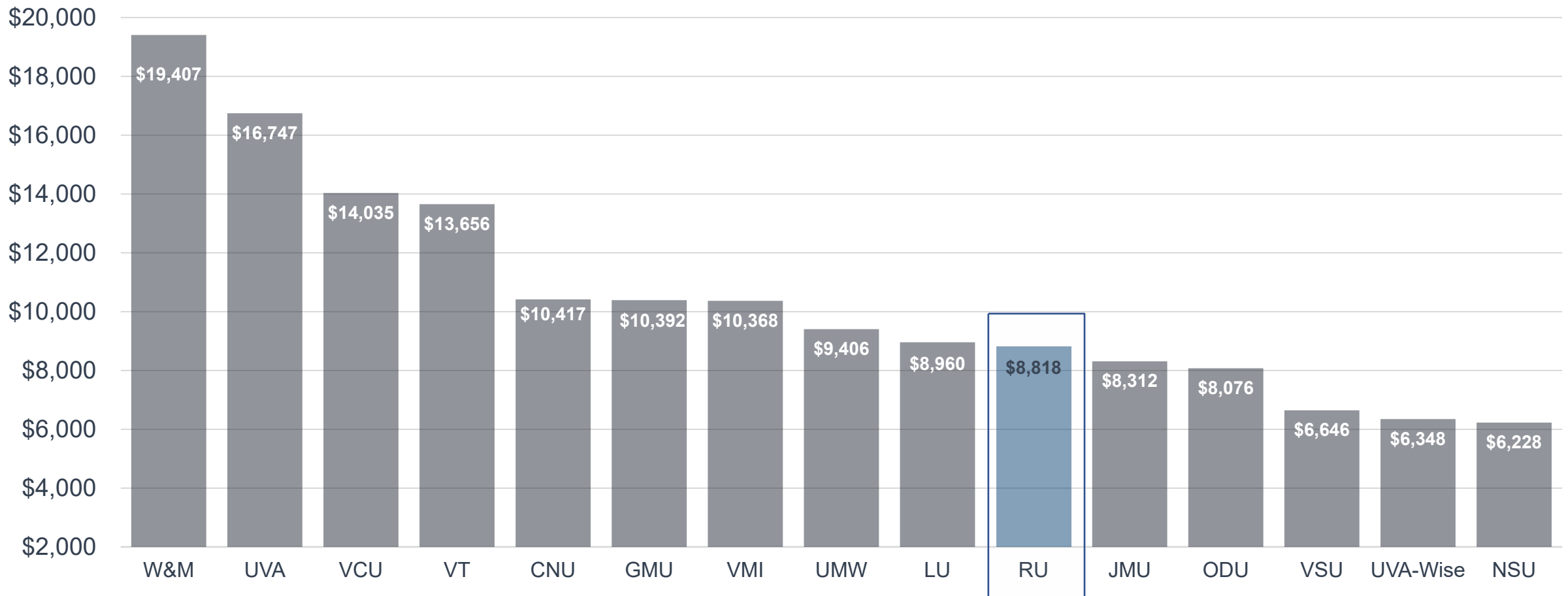
- In addition to state mandated items, the University must also address mandatory cost pressures including.
 - Contractual operating commitments
 - State central cost allocations
 - Operation and maintenance of new and existing facilities
 - Contractual escalators for technology and maintenance contracts
 - Escalating utilities
 - Committed cost for previously approved projects
 - Teaching and Research Faculty promotion and tenure contractual commitments

Enrollment Projections

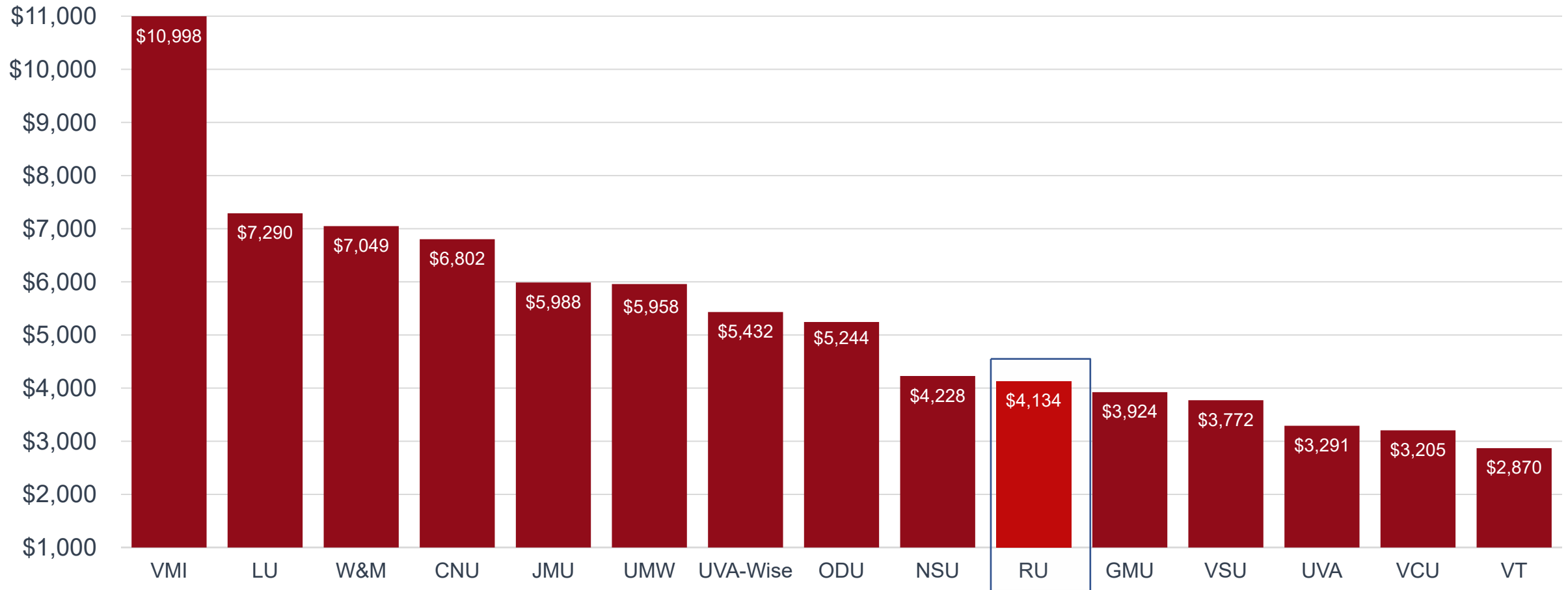
- As Non-General Fund support continues to be a significant portion of the University budget, enrollment projections greatly impact the fiscal plan. The following student composition factors are critical when projecting enrollment:
 - In-State
 - Main Campus
 - Undergraduate
 - On-Campus
 - Online
 - Out-of-State
 - Radford University Carilion
 - Graduate
 - Off-Campus
 - Seat-Based

Tuition and Fees

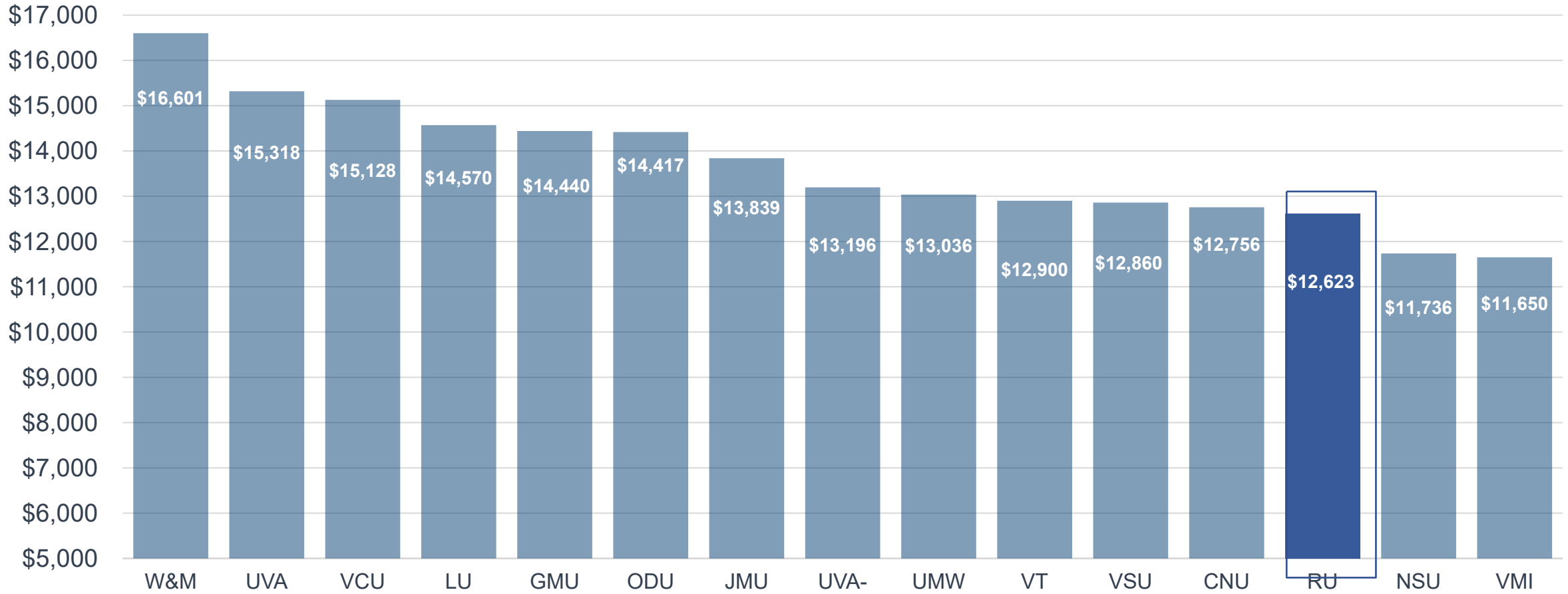
VA Public Higher Education In-State Tuition & Mandatory E&G Fee Rates



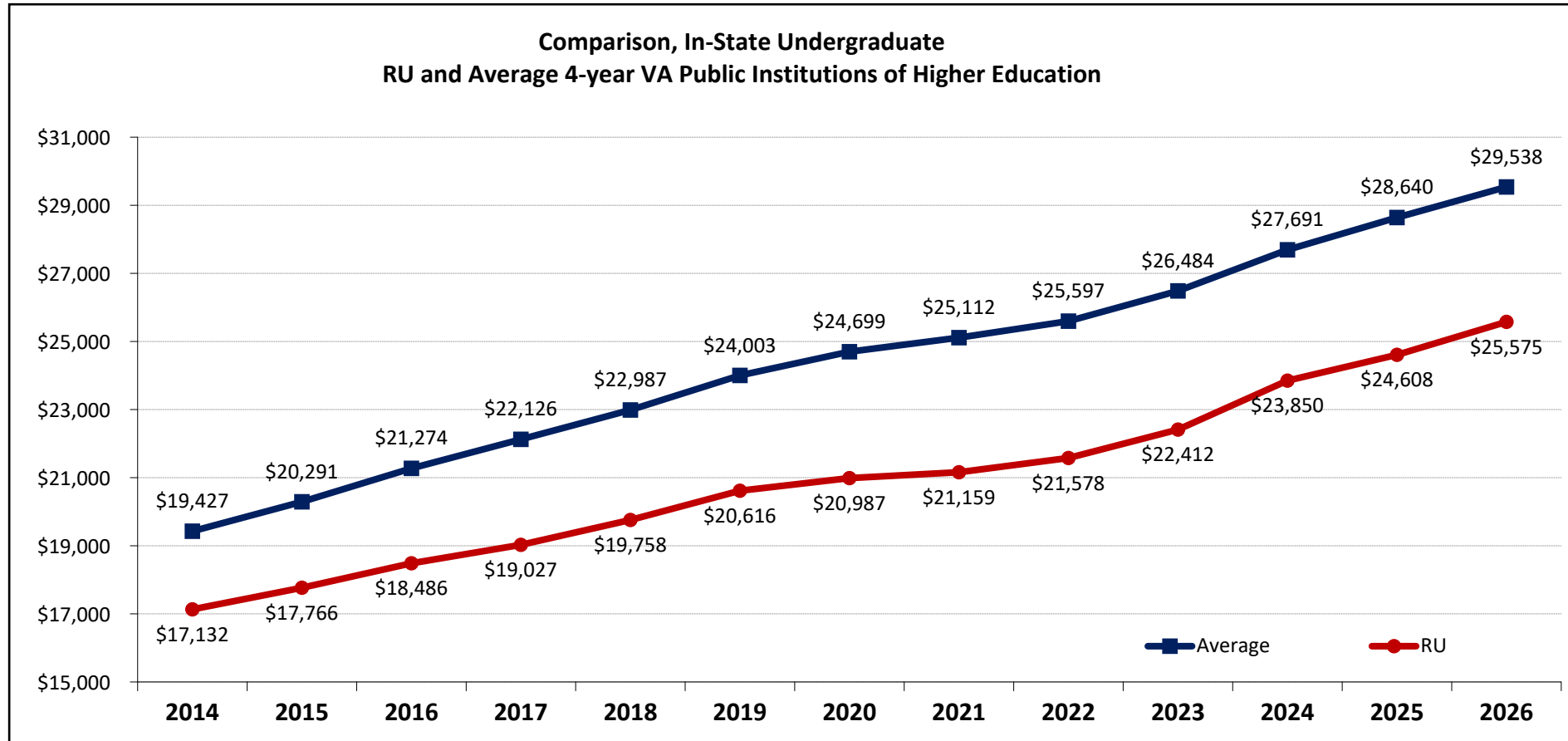
VA Public Higher Education Mandatory Non-E&G (Comp) Fee Rates



VA Public Higher Education Room & Board Rates



Radford University Total Cost: Affordable Provider



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

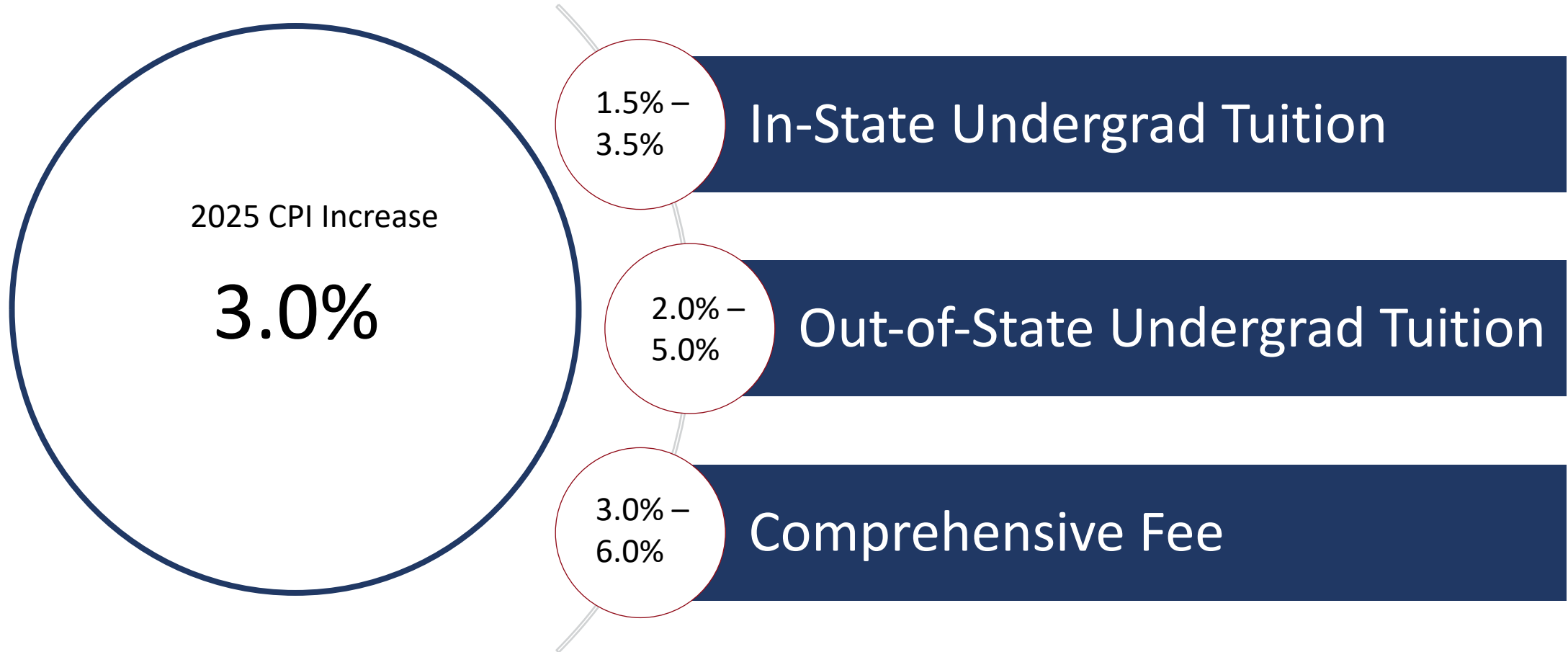
Average - \$ 29,538

Tuition and Fee Approval Authority

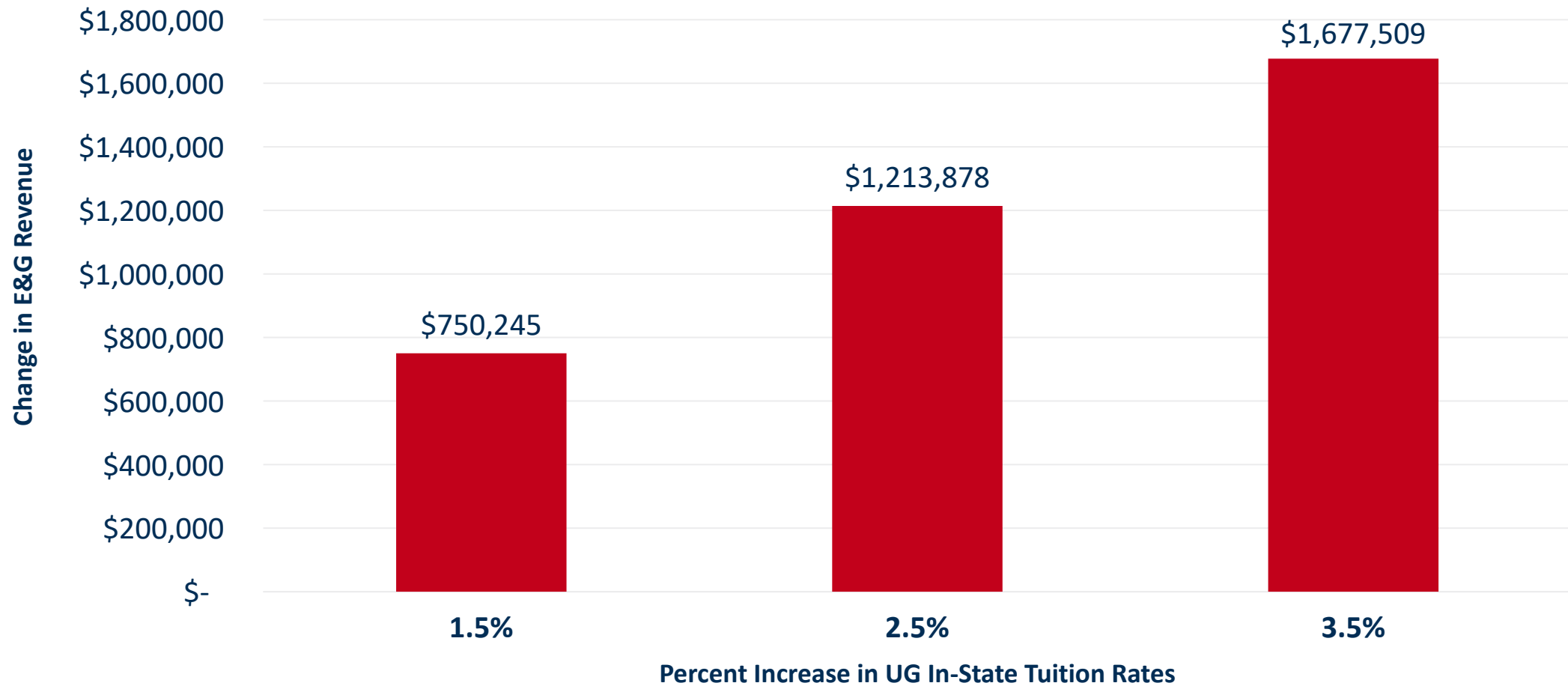
In accordance with 2022 Acts of Assembly, Chapter 2, Section 4-2.01.b, the Board of Visitors has the authority to:

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

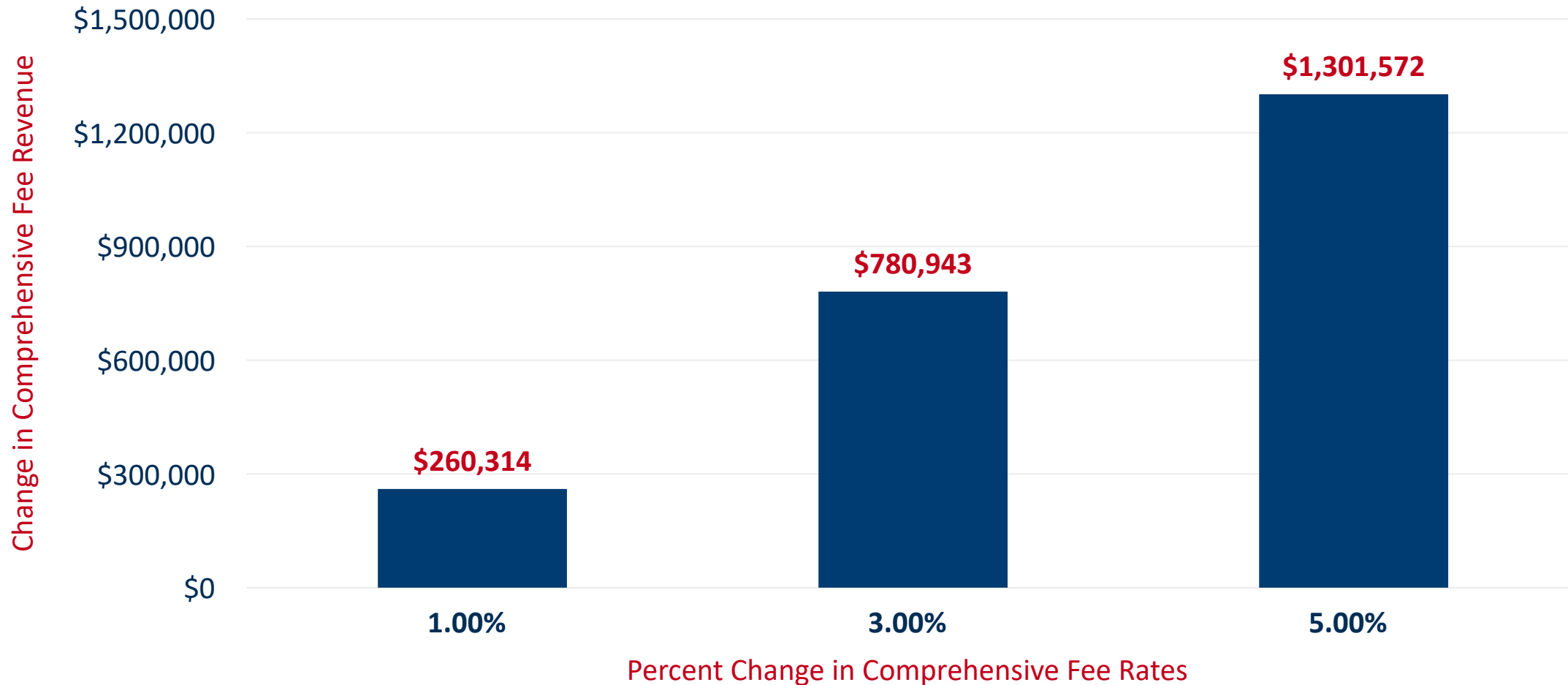
Undergraduate Tuition & Mandatory Fee Range



Impact of Tuition Changes



Impact of Comprehensive Fee Changes



PUBLIC COMMENT



Division of Finance and Administration



Radford
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Radford University Board of Visitors to Consider 2026-2027 Tuition and Fees

Radford University Board of Visitors will consider tuition and mandatory fees for the 2025-2026 academic year at its quarterly meeting on March 20, 2026 at Radford University, Kyle Hall, Room 340, 701 Tyler Avenue, Radford, VA.

In preparation for the meeting, the Board of Visitors will host a budget overview and public comment session on February 27 from 2:30 – 4:00 p.m. in the Mary Ann Jennings Hovis Memorial Board Room in Martin Hall at 915 East Main Street, Radford, Virginia.

During this session, Vice President for Finance and Administration Rob Hoover will present a financial overview and fiscal year 2027 considerations. Following the presentation, the Board of Visitors will receive public comment on the proposed tuition and fee rates.

The Board of Visitors will consider an increase between 0 and 3.5 percent in tuition and 3 to 6 percent in mandatory fees for undergraduate in-state students. Radford University has maintained a strong commitment to the Highlander educational experience remaining accessible and affordable for students and their families now and into the future. Radford University remains one of the lowest total cost public institutions in Virginia. Several factors will determine whether an increase is necessary, including: the anticipated budget for the Commonwealth of Virginia and specific allocations to support the University, as well as student services initiatives contained in the University's Strategic Plan, rising operational costs and any state-mandated compensation increases.

Public Comment

Anyone interested in the opportunity to provide public comment, please see the following.

- The public can sign up to speak at the Public Comment Session by emailing bov@radford.edu until noon on February 26, 2026.
- Each speaker is limited to three minutes and must restrict their comments to tuition and fees only. A written copy of the comments is requested, but not required.
- Anyone who has not signed up to speak by the deadline may sign in at the Public Comment Session. If time permits, they will be given an opportunity to speak.
- During the Public Comment Session, Board members will not provide comment, feedback or answer questions; however, every comment will be heard and considered.

- Written comments may be submitted to tuition@radford.edu until 5:00 p.m. on March 19, 2026.
- Copies of the public comments will be provided to all Board members for review prior to any decision regarding tuition and fees.
- Please call 540-831-2512 with any questions about the process.

The Board of Visitors meeting on March 20, 2026 will begin at 9:00 a.m. and will be streamed to the public. It can be accessed from the Board of Visitors website. During the meeting, should there be a disruption in the audio or video transmission, please call 540-831-2512. The meeting will recess until public access is restored. If changes are made to the format of the meeting, a new meeting notice will be issued.

Radford University is providing notice of the Board of Visitors' consideration of tuition and mandatory fees rates for the 2026-2027 academic year and the opportunity for public comment in accordance with Code of Virginia § 23.1-307 D. and E.

Posted: February 17, 2026