



VIRGINIA COMMONWEALTH UNIVERSITY

**VIRGINIA COMMONWEALTH UNIVERSITY  
BOARD OF VISITORS**

**1:00 P.M.\*\***

**APRIL 6, 2017**

**JAMES BRANCH CABELL LIBRARY  
901 PARK AVENUE – ROOM 303  
RICHMOND, VIRGINIA**

**DRAFT**

**AGENDA**

- |   |   |
|---|---|
| <b>1. CALL TO ORDER &amp; OPENING COMMENTS</b>  | <b>Mr. John Luke, Rector</b>                                      |
| <b>2. APPROVAL OF AGENDA</b>  | <b>Mr. John Luke, Rector</b>                                      |
| <b>3. PRESIDENT’S REMARKS</b>   | <b>Dr. Michael Rao, President</b>                                 |
| <b>4. REPORT FROM VICE PRESIDENT FOR FINANCE AND BUDGET</b>   | <b>Ms. Karol Kain Gray, Vice President for Finance and Budget</b> |
| a. <a href="#">FY2018 Budget Overview</a>   |   |
| i. <a href="#">Supplemental Materials</a>   |   |
| <b>5. CLOSED SESSION</b>  | <b>Mr. John Luke, Rector</b>                                      |
| Freedom of Information Act Section 2.2-3711 (A) (3),<br>Relating to the Acquisition or Disposition of Real Property<br>Adjacent to the Monroe Park Campus |   |
| a. Real Estate Acquisitions   |   |
| b. Athletics Master Plan  |   |
| c. Special Award/Honorary Degree  |   |
| d. Personnel Matter – President’s Evaluation  |   |
| <b>6. RETURN TO OPEN SESSION AND CERTIFICATION</b>  | <b>Mr. John Luke, Rector</b>                                      |
| <b>7. OTHER BUSINESS</b>  | <b>Mr. John Luke, Rector</b>                                      |
| <b>8. ADJOURNMENT</b>   | <b>Mr. John Luke, Rector</b>                                      |

**\*\* The start time for the Board of Visitors meeting is approximate only. The meeting may begin either before or after the listed approximate start time as Board members are ready to proceed.**

# FY2018 Budget Overview

# Board of Visitors Budget Workshop

April 6, 2017



# Agenda

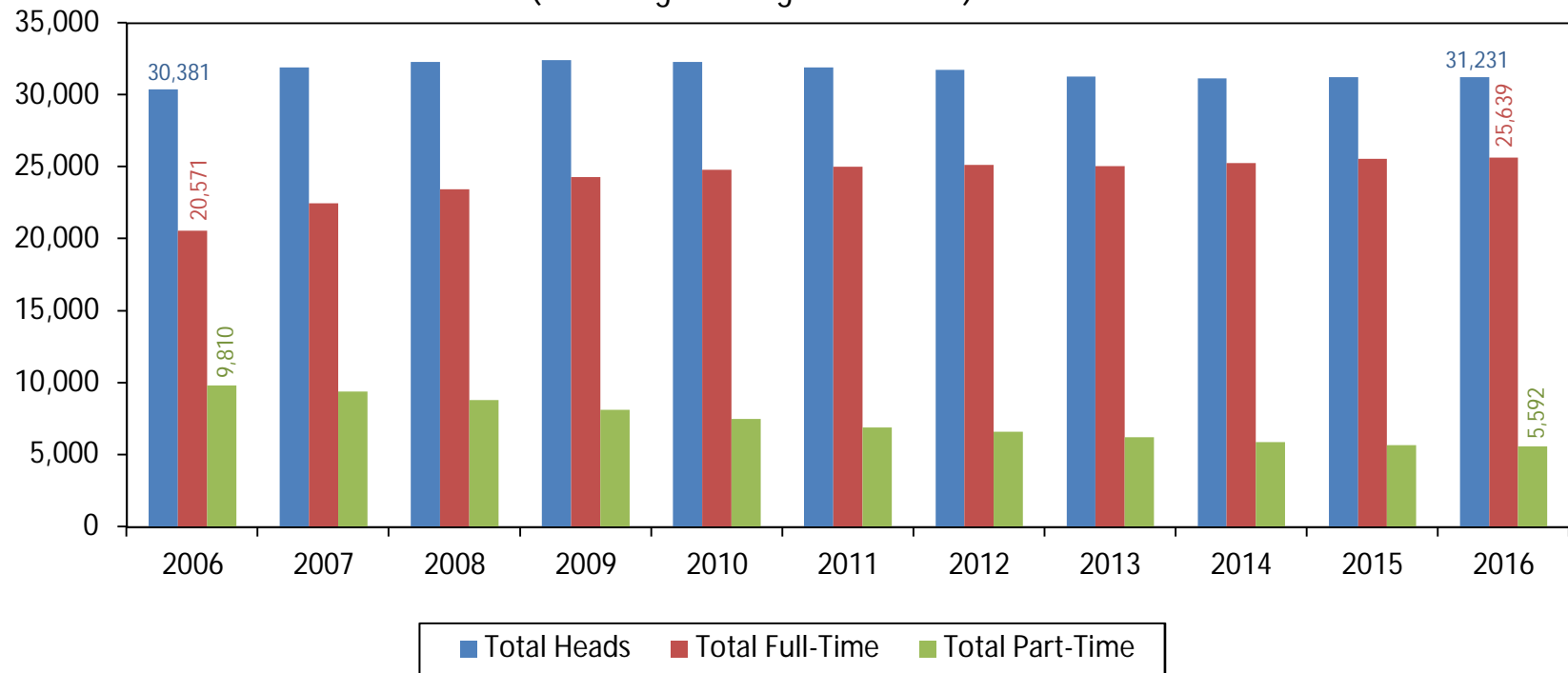
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- Introduction
- Enrollment Management, Student Success, Financial Aid
- Budget Overview: Educational & General Funds, Tuition & Fees
- FY 2018 Budget Development
  - FY 2018 Unavoidable Costs & Highest Priority Needs
  - Tuition & Fee Recommendations
- Next Steps

# Enrollment Management, Student Success

# Fall Full-Time and Part-Time Enrollments

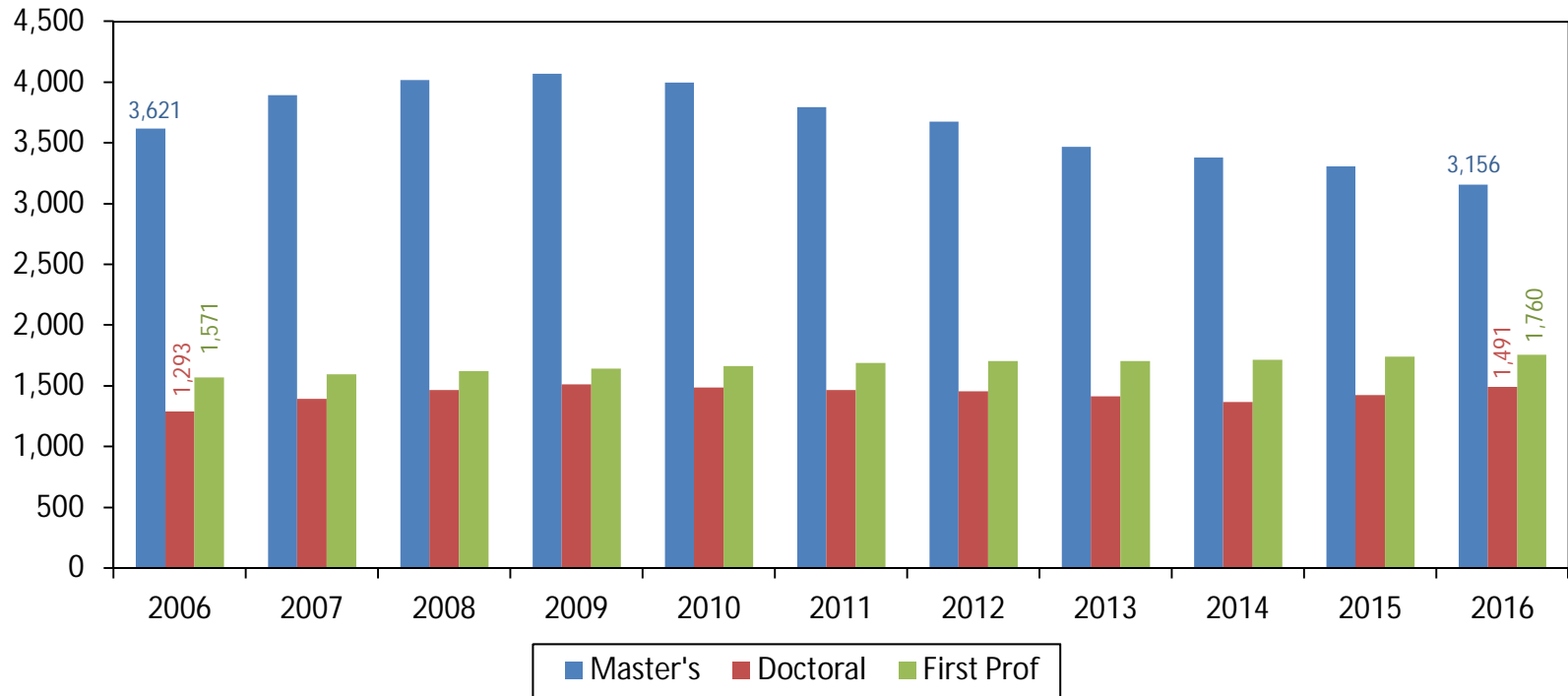
(Including Nondegree-Seekers)



Source: VCU Reporting Center, Insights, Fall Enrollment Headcount by Time Status; Office of Planning & Decision Support. Prepared by Division of Strategic Enrollment Management

# Fall Graduate Headcount

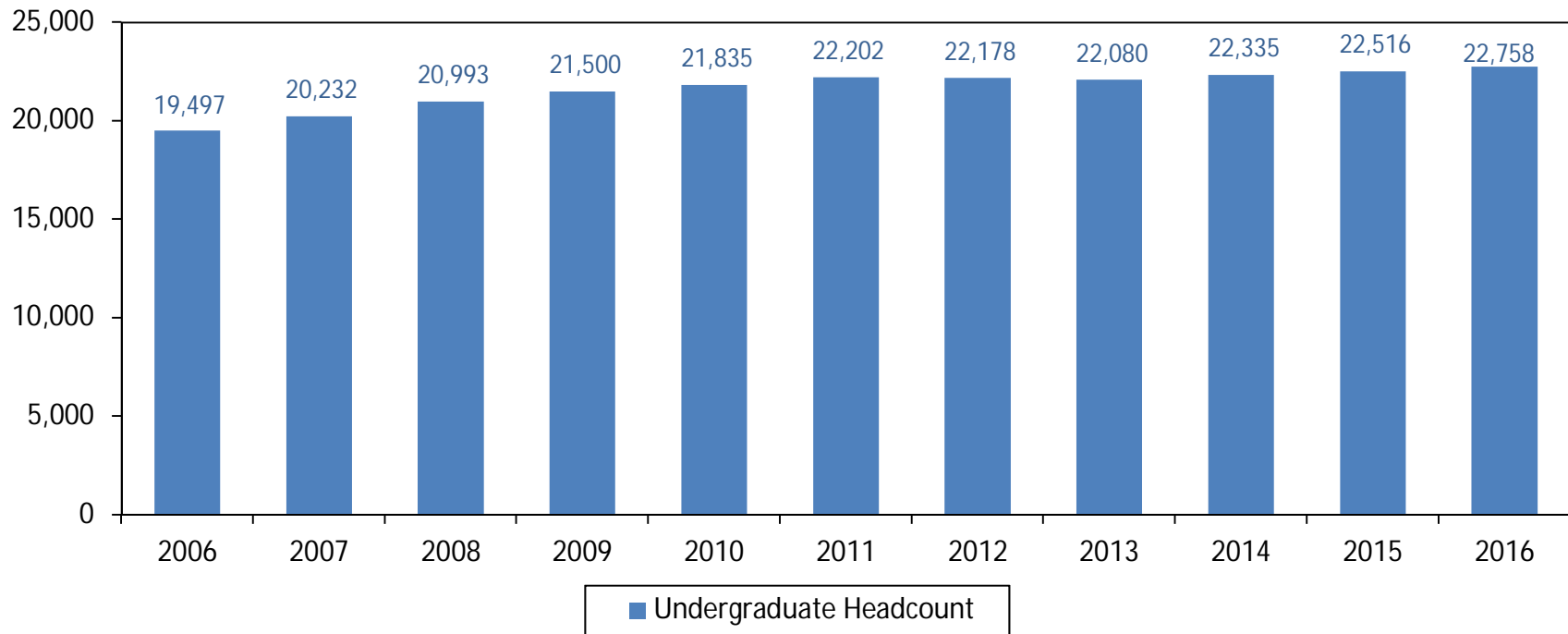
(Degree-Seekers Only)



Source: VCU Reporting Center, Insights 2.0, Office of Planning & Decision Support. Prepared by Division of Strategic Enrollment Management.

# Fall Undergraduate Headcount

(Degree-Seekers Only)



Source: VCU Reporting Center, Insights 2.0, Office of Planning & Decision Support. Prepared by Division of Strategic Enrollment Management



## Undergraduate Full-Time Equivalency Enrollment by Residency

Fall	In-state	Out-of-state	Total	% In-state	% Out-of-state
2001	12,667	835	13,502	94%	6%
2002	13,452	1,097	14,549	93%	7%
2003	13,847	1,235	15,082	92%	8%
2004	14,780	1,369	16,149	92%	8%
2005	15,700	1,535	17,235	91%	9%
2006	16,324	1,833	18,157	90%	10%
2007	16,886	1,969	18,855	90%	10%
2008	17,497	2,211	19,708	89%	11%
2009	18,110	2,247	20,357	89%	11%
2010	18,581	2,162	20,743	90%	10%
2011	18,817	2,275	21,092	89%	11%
2012	18,848	2,473	21,321	88%	12%
2013	18,826	2,648	21,474	88%	12%
2014	19,073	2,664	21,734	88%	12%
2015	18,987	2,597	21,584	88%	12%
2016	19,211	2,436	21,647	89%	11%

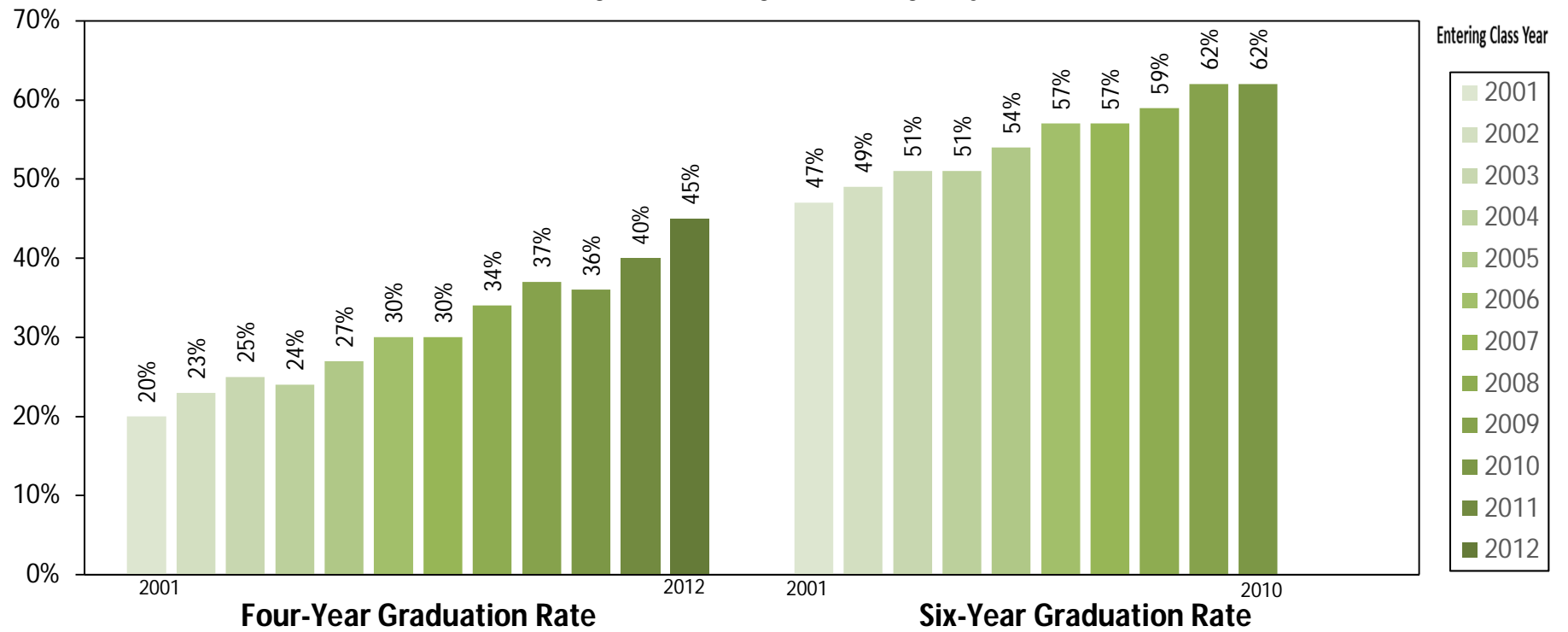
## Freshman Class Profile

	2010	2011	2012	2013	2014	2015	2016
Number in Class	3,615	3,803	3,617	3,588	3,586	4,090	4,234
HS GPA Middle 50%	3.16-3.75	3.19-3.81	3.29-3.88	3.29-3.88	3.28-3.90	3.30-3.95	3.30-3.96
SAT Middle 50%	990-1190	980-1180	1020-1190	1010-1190	1010-1200	1000-1190	990-1190
Out-of-state	449	522	546	516	431	518	477
International	79	99	138	125	111	119	117
Percent Minority	44%	45%	44%	46%	46%	49%	50%
First Generation	N/A	N/A	N/A	N/A	33%	33%	35%

Source: VCU Reporting Center, Insights, Office of Planning & Decision Support and VCU's Operational Data Store. Prepared by Division of Strategic Enrollment Management

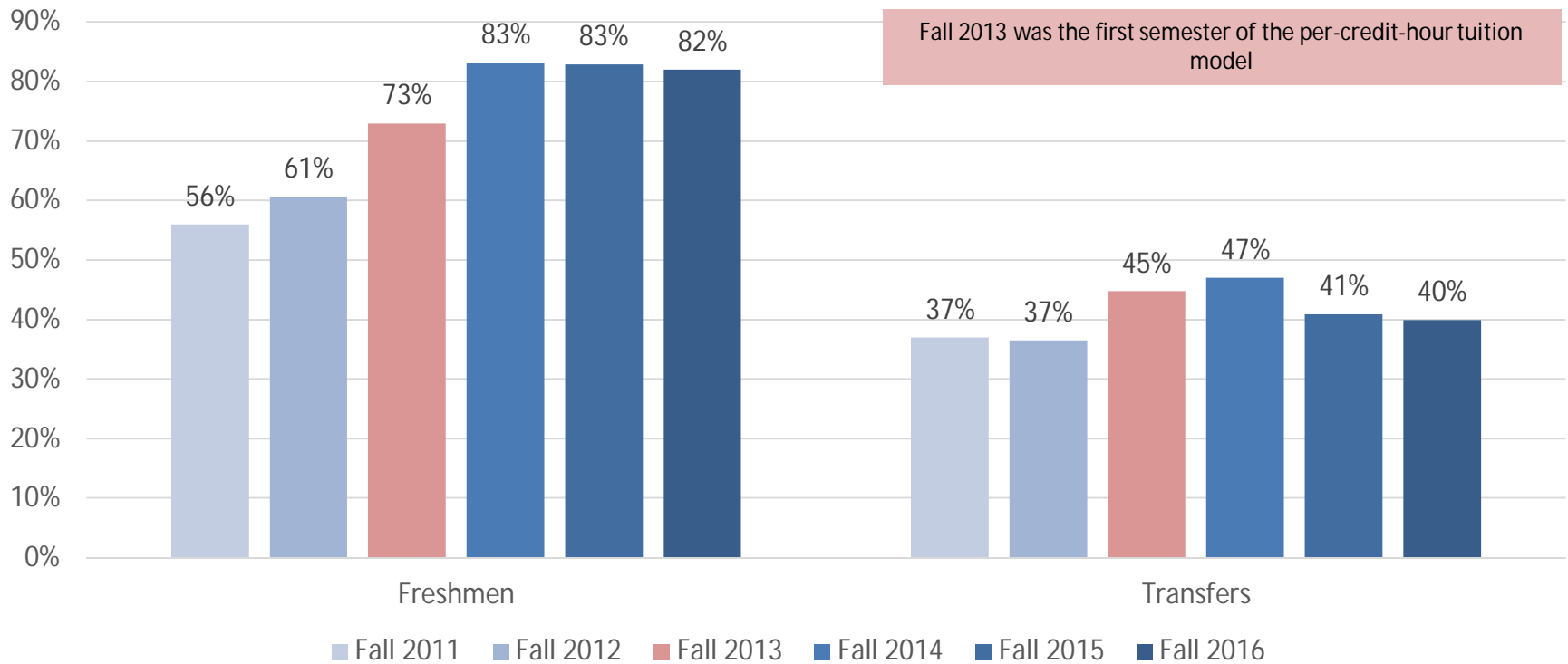
# Graduation Rates

Undergraduate, degree-seeking only



Source: Office of Planning & Decision Support, UG Retention & Graduation Matrix by Cohort, Race and Gender. Prepared by Division of Strategic Enrollment Management

# New Students Taking 15+ Credits

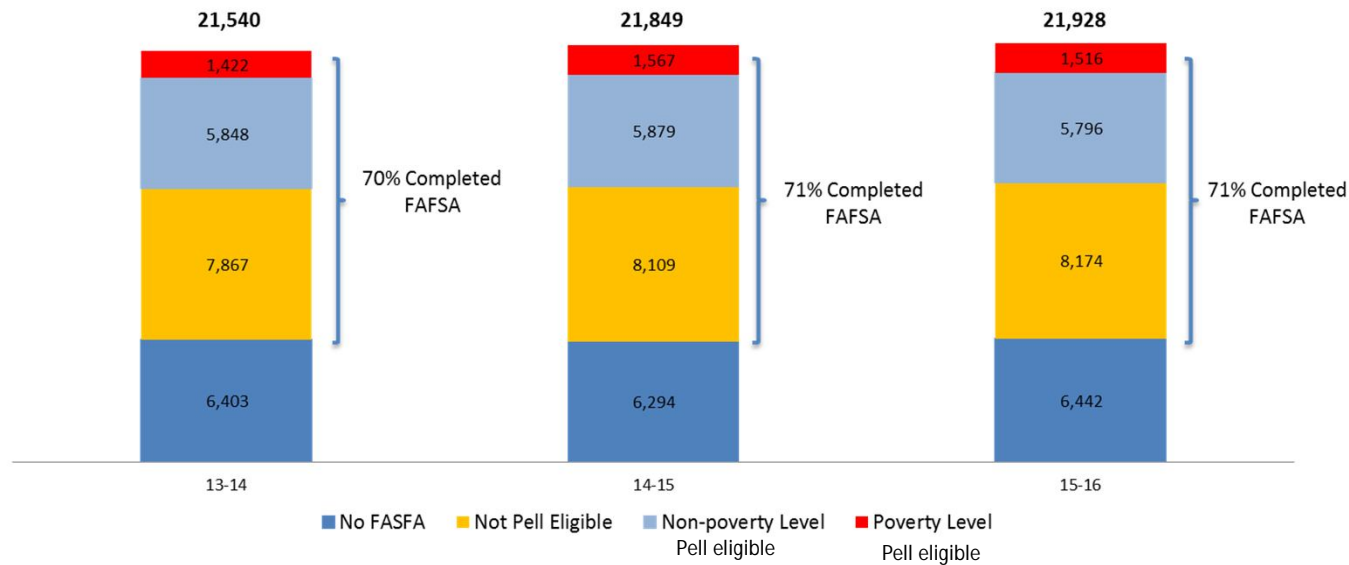


Source: VCU's Operational Data Store. Prepared by Division of Strategic Enrollment Management.

# Financial Aid

# Undergraduate Resident Students

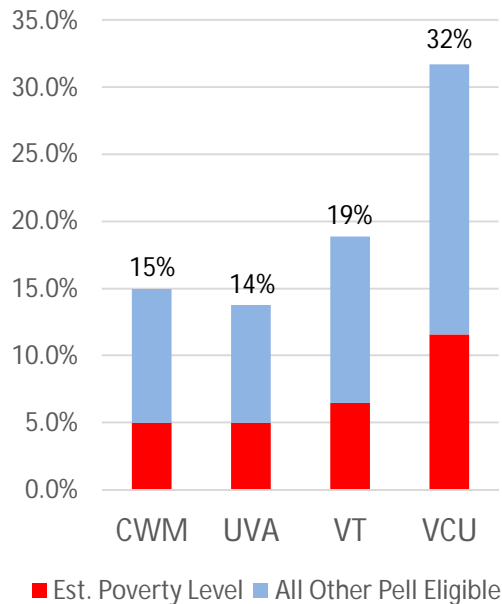
VCU Undergraduate Resident Students<sup>1</sup>  
**Financial Aid Profile**  
*2013-14 through 2015-16*



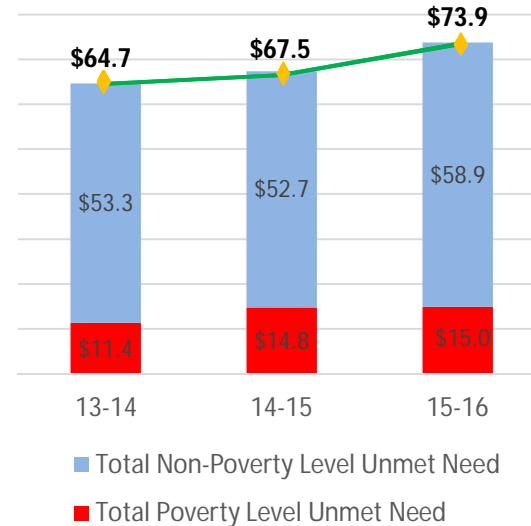
<sup>1</sup> Includes full-time and part-time, degree-seeking students only

# Pell Eligible Students and Total Unmet Need

**In-State Pell Eligible Students <sup>1</sup>  
as % of Total In-State UG Students**



**Funds to Cover 100% of  
Unmet Need for Resident  
Pell Eligible Students  
(millions)**



<sup>1</sup> Includes full-time and part-time, degree-seeking students only

<sup>2</sup> SCHEV Research data sets on financial aid do not define poverty level for Pell Grants, but do provide family income ranges. Estimate reflects # of Pell recipients with family income <\$20K for 2015-2016.

## Student Financial Assistance

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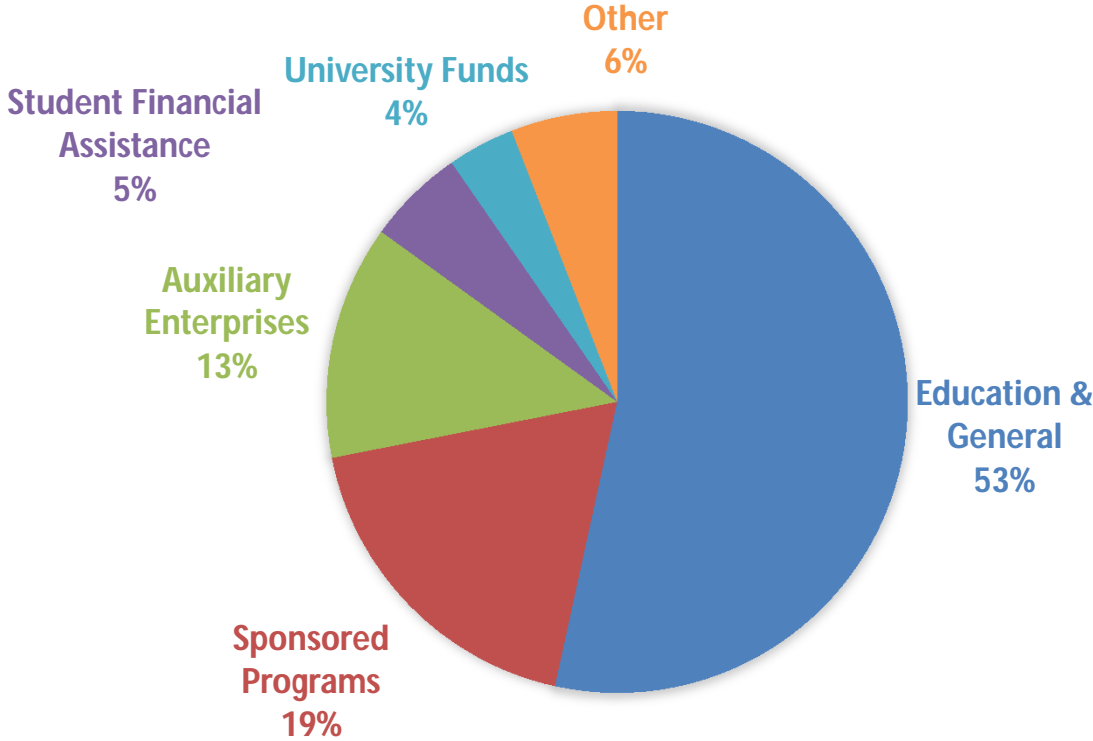
<b>Sources</b>	2015-16 Actual	2016-17 Projected	Change Over 2015-16
Federal	\$ 30,181	\$ 30,769	1.9%
State	25,609	29,900	16.8%
<b>Total</b>	<u>\$ 55,790</u>	<u>\$ 60,669</u>	<u>8.7%</u>
University:			
Educational and General	\$ 51,606	\$ 54,520	5.6%
Other University Resources	15,396	16,279	5.7%
<b>Total University Sources</b>	<u>\$ 67,002</u>	<u>\$ 70,799</u>	<u>5.7%</u>
<b>Total Sources of Student Financial Aid</b>	<u>\$ 122,792</u>	<u>\$ 131,468</u>	<u>7.1%</u>



# Budget Overview: Educational & General Funds, Tuition & Fees

# All Funds FY 2016-17 Budget

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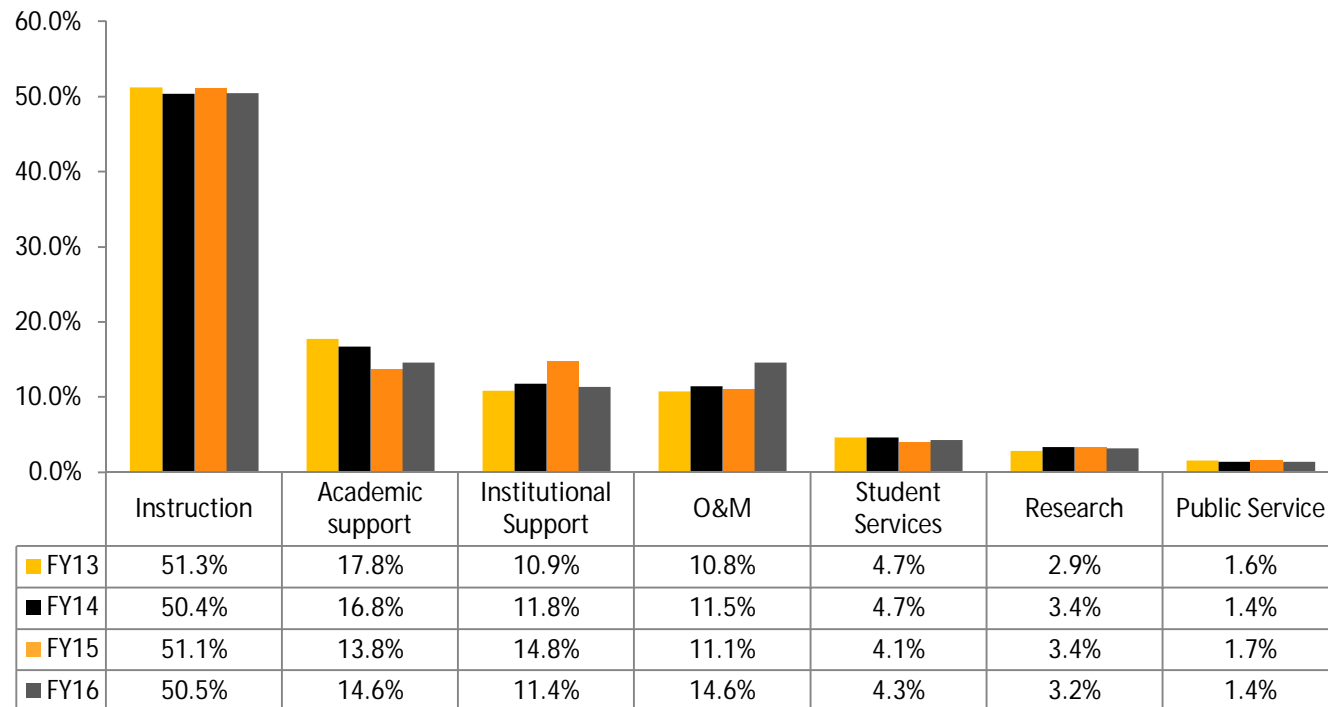


**Virginia Commonwealth University**  
**FY 2016-2017 University Budget Plan**  
**Educational and General Programs (E&G)**  
(in thousands)

	2015-16 Budget Rev	2016-17 Budget Rev	Change Over 2015-16
<b>A. SOURCES</b>			
<b>State General Fund</b>	170,061	\$ 175,470	3.2%
<b>Nongeneral Fund</b>			
1. Student Tuition and Fees	383,168	399,230	4.2%
2. Grants and Contracts	8,222	8,222	0.0%
3. Sales and Services	11,444	11,250	-1.7%
<b>Total Nongeneral Fund Sources</b>	<u>402,834</u>	<u>418,702</u>	3.9%
<b>Total Sources</b>	<u>572,895</u>	<u>\$ 594,172</u>	3.7%
<b>B. USES</b>			
1. Instruction	301,133	\$ 304,521	1.1%
2. Research	11,103	12,344	11.2%
3. Public Service	6,162	5,662	-8.1%
4. Academic Support	89,947	95,210	5.9%
5. Student Services	15,442	17,219	11.5%
6. Institutional Support	77,015	80,659	4.7%
7. Operation and Maintenance of Plant	53,426	54,967	2.9%
8. Scholarships and Fellowships	13,873	19,272	38.9%
9. Contingency	4,794	4,318	-9.9%
<b>Total Uses</b>	<u>572,895</u>	<u>\$ 594,172</u>	3.7%

# Educational & General Funds Expenditure Trend

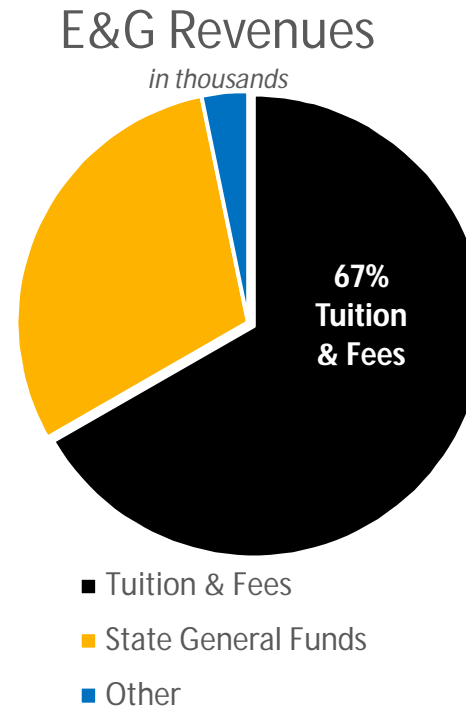
(FY 2013-FY 2016)



## Educational & General (E&G) Fund Revenues-Major Sources FY 2017 Budget Plan

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- Tuition and fees are the major Educational & General revenue source (\$399M/67%)
- State General Funds support the bulk of the remainder (\$175M/30%)
- Other- Includes indirect cost recoveries and sales and services cover the rest (\$20M/3%)



# FY 2018 Unavoidable Costs & Highest Priority Needs

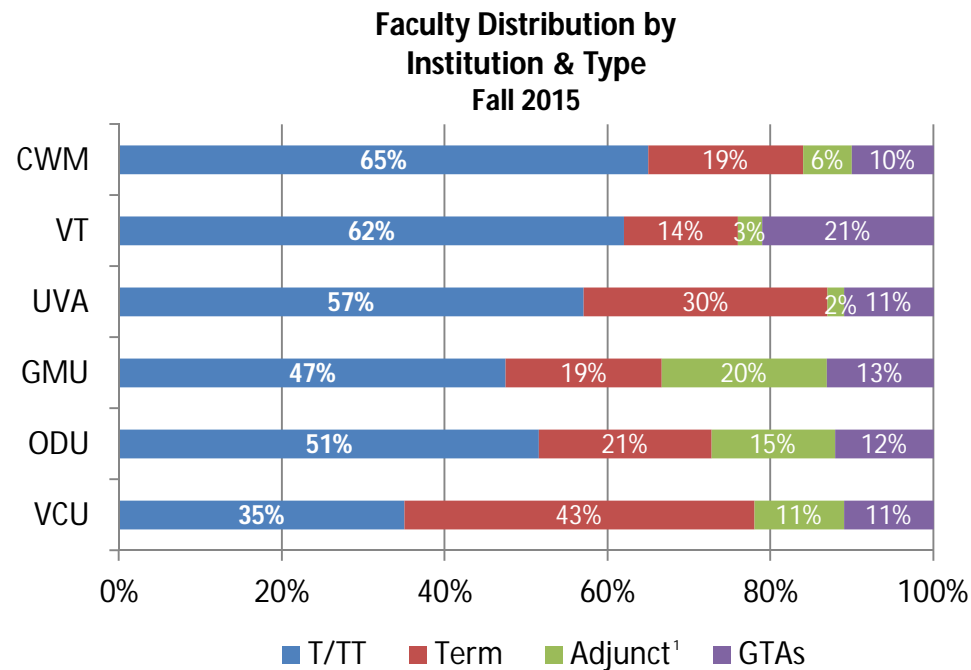
## History of Budget Cuts

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<u>Fiscal Year</u>	<u>One-Time</u>	<u>Permanent</u>	<u>Amount</u>
2015	\$5.4M	\$ -	\$5.4M
2016	-	7.9M	7.9M
2017	3.2M	3.0M	6.2M
2018	1.8M	6.0M	7.8M
<b>Total</b>	<b>\$10.4M</b>	<b>\$16.9M</b>	<b>\$27.3M</b>

Budget reductions/reallocations are netted with increased operating funds from the State.

# VCU has been dependent upon term and adjunct faculty to a far greater extent than its peers...



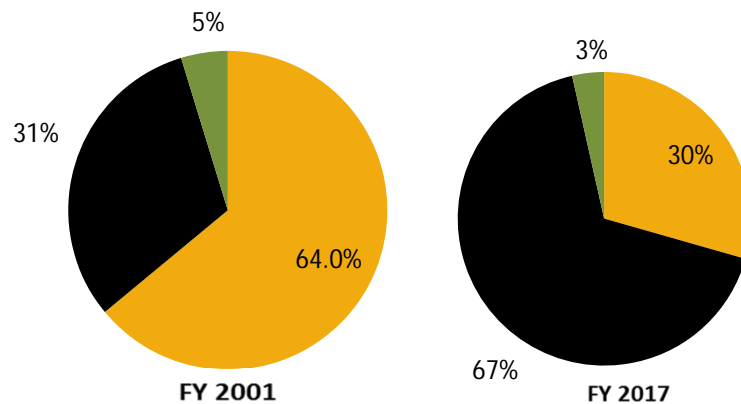
<sup>1</sup> Adjunct faculty FTE counts reflect 3:1 estimate for headcount to FTE conversion. Both Adjunct faculty and GTAs are converted from headcount to FTE using 3:1 conversion factor. Source: NCES, IPEDS Data Center, Institutional Data, Human Resources reports for Fall 2015.



# Reduced state support has made VCU increasingly dependent upon tuition & fees

## Educational & General Revenues Shift in State and Student Share

FY 2001 to FY 2017



■ State Support ■ Tuition & Fees ■ Other

## Tuition & Fee Profile <sup>1</sup> Virginia Research Universities

FY2014 v. FY2017

Institution	2013-2014	2016-2017	% Increase
CWM	\$ 15,463	\$ 21,234	37.3%
UVA	\$ 12,458	\$ 15,714	26.1%
<b>VCU</b>	<b>\$ 12,202</b>	<b>\$ 13,130</b>	<b>7.6%</b>
VT	\$ 11,455	\$ 12,852	12.2%
GMU	\$ 9,908	\$ 11,300	14.0%
ODU	\$ 8,820	\$ 10,046	13.9%



<sup>1</sup> Includes tuition and mandatory fees, for in-state full-time students.

# FY 2018 Unavoidable Costs & Highest Priority Needs

<u>Requests for additional permanent funding</u>	<u>FY 2018</u>
<b><u>Unavoidable Costs</u></b>	
Operational Costs (Contractual Cost Increases, O&M, fringe rate)	\$ 5,290,800
Academic Costs (Faculty Promotions & Engineering Startup)	3,034,800
<b>Subtotal Unavoidable Costs</b>	<b>8,325,600</b>
<b><u>Highest Priority Needs</u></b>	
Merit Based Financial Aid (VA Merit and Quest)	2,067,000
Need Based Financial Aid	3,000,000
College of Humanities & Science Staffing	1,029,000
Salary Increase at 3% Annualized	
Teaching & Research (T&R) & Administrative & Professional (A&P)	8,393,773
Classified	3,796,445
Deferred Maintenance	1,000,000
<b>Subtotal Highest Priority Needs</b>	<b>19,286,218</b>
<b>FY2018 Unavoidable Costs &amp; Highest Priority Needs</b>	<b>\$ 27,611,818</b>

## FY 2018 Education & General Funding Sources

<u>Current known additional funding sources</u>	<u>FY 2018</u>
Enrollment/Model Changes	\$ 4,225,150
Utilities Savings	1,085,300
University Central Fund Adjustment	1,959,900
State Planned Increase for Equity & Access	2,004,259
VCU Budgeted Funds for FY 2017 Salary Increase	3,303,700
State Funding for 2% Faculty Merit Increase	2,099,109
State Funding for 3% Classified Merit Increase (estimated)	1,898,222
<b>Tuition &amp; Fees (FY18 growth &amp; rate change)</b>	
<b>Total known additional funding sources</b>	<b>16,575,640</b>
Preliminary Funding Gap- Before Final State Actions*	<u><u>\$ (11,036,178)</u></u>

\*Note the above does not include FY 2018 E&G budget cuts of \$8.0M

- The General Assembly budget also included partial funding for a 2% merit increase for faculty with a provision for institutions to increase that amount using Non-General Funds.
- A 3% merit increase for classified staff was also included. Funding from General Funds is still to be determined, however, based on past practice, VCU is assuming State support equal to 50%.

# FY 2018 State Budget Reductions

## Impact of State Actions - General Assembly Conference Report

	FY 2018
<b>Total State Reduction</b>	<b>\$ 11,108,342</b>
University E&G	8,018,515
E&G funding to VRS (one time reduction)	1,801,693
Other Funds to VRS (one time reduction)	338,939
<b>subtotal reduction</b>	<b>10,159,146</b>
Credit card income loss of rebate	200,000
Tuition & Fees interest income loss	749,196
<b>Total State Reduction</b>	<b>11,108,342</b>
<b>Impact on University</b>	
University E&G permanent reduction	8,018,515
State Budget supporting E&G*	170,984,963
Percent reduction General Fund support*	4.7%
University E&G budget*	580,467,053
Percent reduction of University E&G*	1.4%

\*Excludes financial aid, VCUQ and funding for items restricted by state (e.g., Massey funding) and VRS monies on other funds

## Initiatives Not Funded in FY 2018

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- Advising: **\$1.5M**
  - Advising will continue to remain "reactionary" versus pro-active
- Faculty Recruitment & Competitive Pay **\$2.8M**
  - Invest in the Institute for Inclusion, Inquiry and Innovation that focuses on challenges in urban communities, becoming a national model for diversity, inclusion and educational excellence (iCubed)
  - Competitive faculty salary levels which are losing ground to other institutions
- Instructional space/faculty offices: **\$2.2M**
  - Deferred Maintenance backlog will continue to grow
- Financial Aid: **1.3M**
  - Low numbers of graduate assistantships, and low stipends for doctoral students

Total: **\$7.8M**

## Future Revenue Opportunities

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- Fundraising for Scholarships and Fellowships
- Summer Session
- Intersession
- Enhance Online Education
- Increase Out of State Students

# Tuition & Fee Recommendations

# Student Fee Recommendations

## Mandatory Fee Recommendations

Mandatory Fees	2015-16	2016-17	2017-18 (Proposed)	\$ Increase	% Increase
University Fee	\$1,757	\$1,845	\$1,845	\$0	0.0%
Technology Fee	83	83	83	0	0.0%
Library Fee	50	60	60	0	0.0%
Health Service Fee	206	206	206	0	0.0%
Student Activity Fee	90	90	90	0	0.0%
<b>Total Mandatory Fees - Resident</b>	<b>\$2,186</b>	<b>\$2,284</b>	<b>\$2,284</b>	<b>\$0</b>	<b>0.0%</b>
Capital Outlay Fee (nonresident only)	625	625	660	35	5.6%
<b>Total Mandatory Fees - Nonresident</b>	<b>\$2,811</b>	<b>\$2,909</b>	<b>\$2,944</b>	<b>\$35</b>	<b>1.2%</b>



# FY 2018 Overview

## Virginia Commonwealth University FY 2018 Budget Development Overview (in thousands)

Tuition & Mandatory Fee % Increase - Per Academic Year (Resident)	2.4%	2.9%	3.3%	3.8%	4.2%	4.6%	5.3%
<b>Proposed FY 2018 Tuition Increase</b>	<b>3.0%</b>	<b>3.5%</b>	<b>4.0%</b>	<b>4.5%</b>	<b>5.0%</b>	<b>5.5%</b>	<b>6.0%</b>
FY 2018 Proposed Tuition Rate Increase	\$ 10,670	\$ 12,182	\$ 13,694	\$ 15,207	\$ 16,719	\$ 18,231	\$ 19,744
<b>Proposed FY 2018 Projected Expenses</b>							
Preliminary Funding Gap	11,036	11,036	11,036	11,036	11,036	11,036	11,036
Proposed FY 2018 Budget Reductions	8,019	8,019	8,019	8,019	8,019	8,019	8,019
<b>Total Funding Gap</b>	<b>19,055</b>	<b>19,055</b>	<b>19,055</b>	<b>19,055</b>	<b>19,055</b>	<b>19,055</b>	<b>19,055</b>
<b>Budget Cuts</b>	<b>\$ (8,385)</b>	<b>\$ (6,873)</b>	<b>\$ (5,361)</b>	<b>\$ (3,848)</b>	<b>\$ (2,336)</b>	<b>\$ (824)</b>	<b>\$ 689</b>
Tuition & Mandatory Fee \$ Increase - Per Academic Year (Resident)	\$ 320	\$ 378	\$ 436	\$ 494	\$ 552	\$ 610	\$ 696

# FY 2018 Proposed Tuition Options- Resident

## Resident

Tuition and Mandatory Fee % Increase - Per Academic Year

<b>2.4%</b>	<b>2.9%</b>	<b>3.3%</b>	<b>3.8%</b>	<b>4.2%</b>	<b>4.6%</b>	<b>5.3%</b>
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## Proposed FY 2018 Tuition Increase

Tuition-15 Credit Hour

<u>3.0%</u>	<u>3.5%</u>	<u>4.0%</u>	<u>4.5%</u>	<u>5.0%</u>	<u>5.5%</u>	<u>6.0%</u>
\$ 11,166	\$ 11,224	\$ 11,282	\$ 11,340	\$ 11,398	\$ 11,456	\$ 11,542

Mandatory Fees <sup>(1)</sup>

2,284	2,284	2,284	2,284	2,284	2,284	2,284
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**FY 2018 Tuition & Fees**

<b>13,450</b>	<b>13,508</b>	<b>13,566</b>	<b>13,624</b>	<b>13,682</b>	<b>13,740</b>	<b>13,826</b>
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## FY 2017 Tuition and Fees

Tuition-15 Credit Hour

10,846	10,846	10,846	10,846	10,846	10,846	10,846
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Mandatory Fees <sup>(1)</sup>

2,284	2,284	2,284	2,284	2,284	2,284	2,284
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**FY 2017 Tuition & Fees**

<b>13,130</b>	<b>13,130</b>	<b>13,130</b>	<b>13,130</b>	<b>13,130</b>	<b>13,130</b>	<b>13,130</b>
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Tuition and Mandatory Fee \$ Increase- Per Academic Year

<b>\$ 320</b>	<b>\$ 378</b>	<b>\$ 436</b>	<b>\$ 494</b>	<b>\$ 552</b>	<b>\$ 610</b>	<b>\$ 696</b>
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<sup>1</sup> Does not include Room and Board

# FY 2018 Proposed Tuition Options - Nonresident

## Nonresident

Tuition and Mandatory Fee % Increase - Per Academic Year

<b>2.8%</b>	<b>3.2%</b>	<b>3.8%</b>	<b>4.2%</b>	<b>4.7%</b>	<b>5.1%</b>	<b>5.6%</b>
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## Proposed FY 2018 Tuition Increase

Tuition-15 Credit Hour

<b>3.0%</b>	<b>3.5%</b>	<b>4.0%</b>	<b>4.5%</b>	<b>5.0%</b>	<b>5.5%</b>	<b>6.0%</b>
\$ 30,248	\$ 30,392	\$ 30,566	\$ 30,712	\$ 30,856	\$ 31,002	\$ 31,146

Mandatory Fees -Includes Capital Outlay Fee \$660 <sup>(1)</sup>

2,944	2,944	2,944	2,944	2,944	2,944	2,944
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**FY 2018 Tuition & Fees**

<b>33,192</b>	<b>33,336</b>	<b>33,510</b>	<b>33,656</b>	<b>33,800</b>	<b>33,946</b>	<b>34,090</b>
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## FY 2017 Tuition and Fees

Tuition-15 Credit Hour

29,378	29,378	29,378	29,378	29,378	29,378	29,378
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Mandatory Fees -Includes Capital Outlay Fee \$625 <sup>(1)</sup>

2,909	2,909	2,909	2,909	2,909	2,909	2,909
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**FY 2017 Tuition & Fees**

<b>32,287</b>	<b>32,287</b>	<b>32,287</b>	<b>32,287</b>	<b>32,287</b>	<b>32,287</b>	<b>32,287</b>
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Tuition and Mandatory Fee \$ Increase- Per Academic Year

<b>\$ 905</b>	<b>\$ 1,049</b>	<b>\$ 1,223</b>	<b>\$ 1,369</b>	<b>\$ 1,513</b>	<b>\$ 1,659</b>	<b>\$ 1,803</b>
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\*Capital Outlay Fee: \$35.00 increase to meet State transfer requirements

<sup>1</sup> Does not include Room and Board

# **Student Fee Recommendations**

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## **Non Mandatory Fee Recommendations**

- Housing Rates: Overall proposed housing rates reflect a 1.4% campus wide weighted average increase.
- Dining Rates: FY 2018 proposed dining rates reflect an average increase of 2%. This increase is due to the ARAMARK contract increase.
- Parking Rates: Parking increases recommended campus wide average 3% for faculty and students as aligned with the Parking & Transportation 5 year Financial Plan.

## Rates Increases Recommended for First Professionals

First Professionals	2015-16	2016-17	2017-18 (Proposed)	\$ Increase	% Increase
<b><u>Medicine</u></b>					
Resident	\$29,586	\$29,793	\$30,299	\$506	1.7%
Nonresident	46,666	46,993	48,873	1,880	4.0%
<b><u>Dentistry</u></b>					
Resident	33,611	34,955	37,401	2,446	7.0%
Nonresident	59,225	61,594	65,905	4,311	7.0%
<b><u>Pharmacy</u></b>					
Resident	25,081	25,832	26,478	646	2.5%
Nonresident	36,146	37,226	38,157	931	2.5%

## Next Steps on FY 2018 Budget Plan

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- |                  |   |
|------------------|---|
| April 7-14, 2017 | Follow-up questions and discussion from April 6 Budget Workshop                           |
| May 5, 2017      | Proposed FY 2018 Tuition & Fees and University Budget Plan materials distributed to Board |
| May 12, 2017     | Board takes formal action on Proposed Tuition & Fees and University Budget Plan           |

# Questions

## **i. Supplemental Materials**



# Supplemental Materials

# Enrollment Management, Student Success

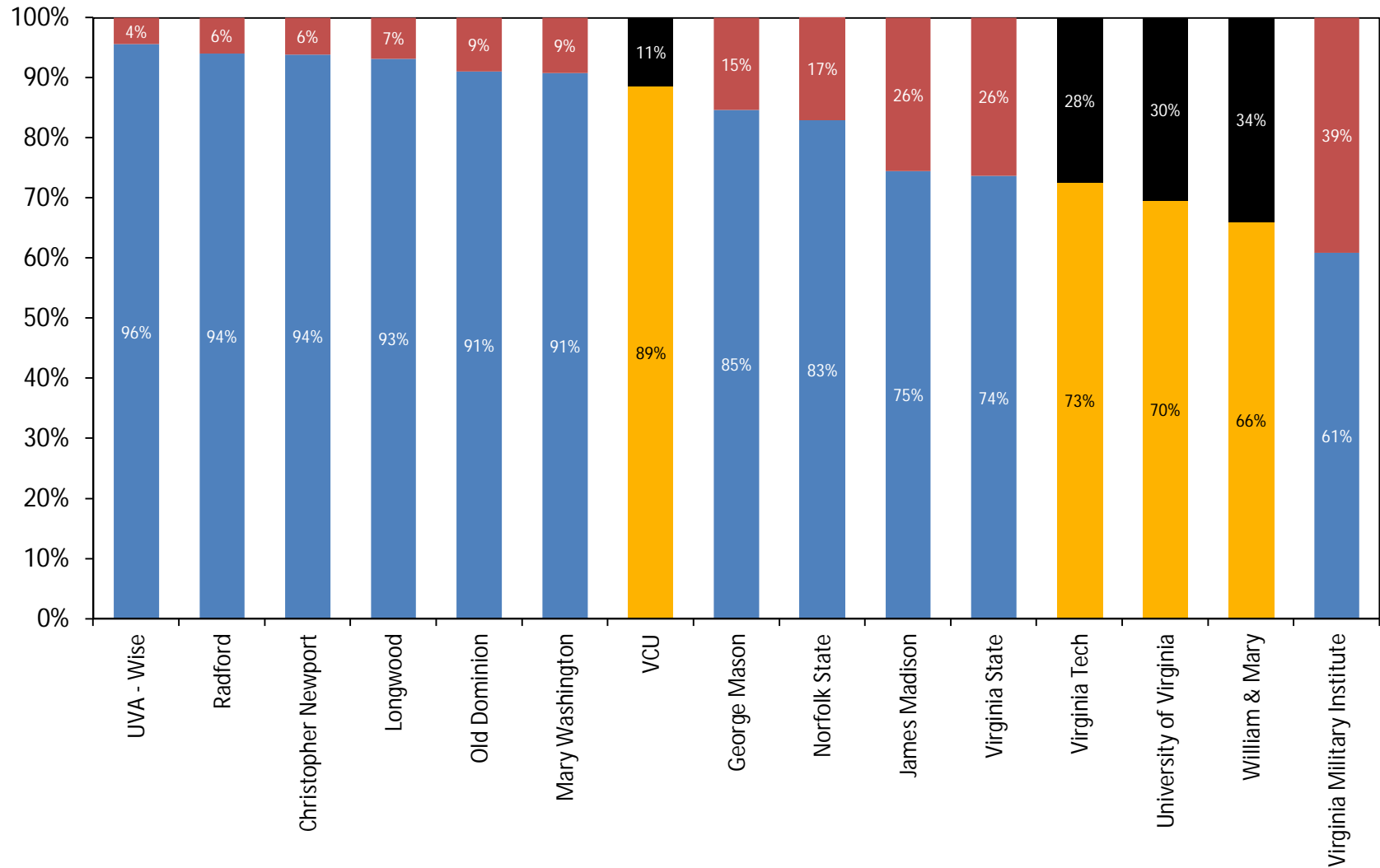
# Fall Headcount and FTE Enrollments

(Including Nondegree-Seekers)



Source: VCU Reporting Center, Insights, Fall Enrollment Headcount / FTE for All Students; Office of Planning & Decision Support. Prepared by Division of Strategic Enrollment Management

# Fall 2016 Undergraduate Students By Residency



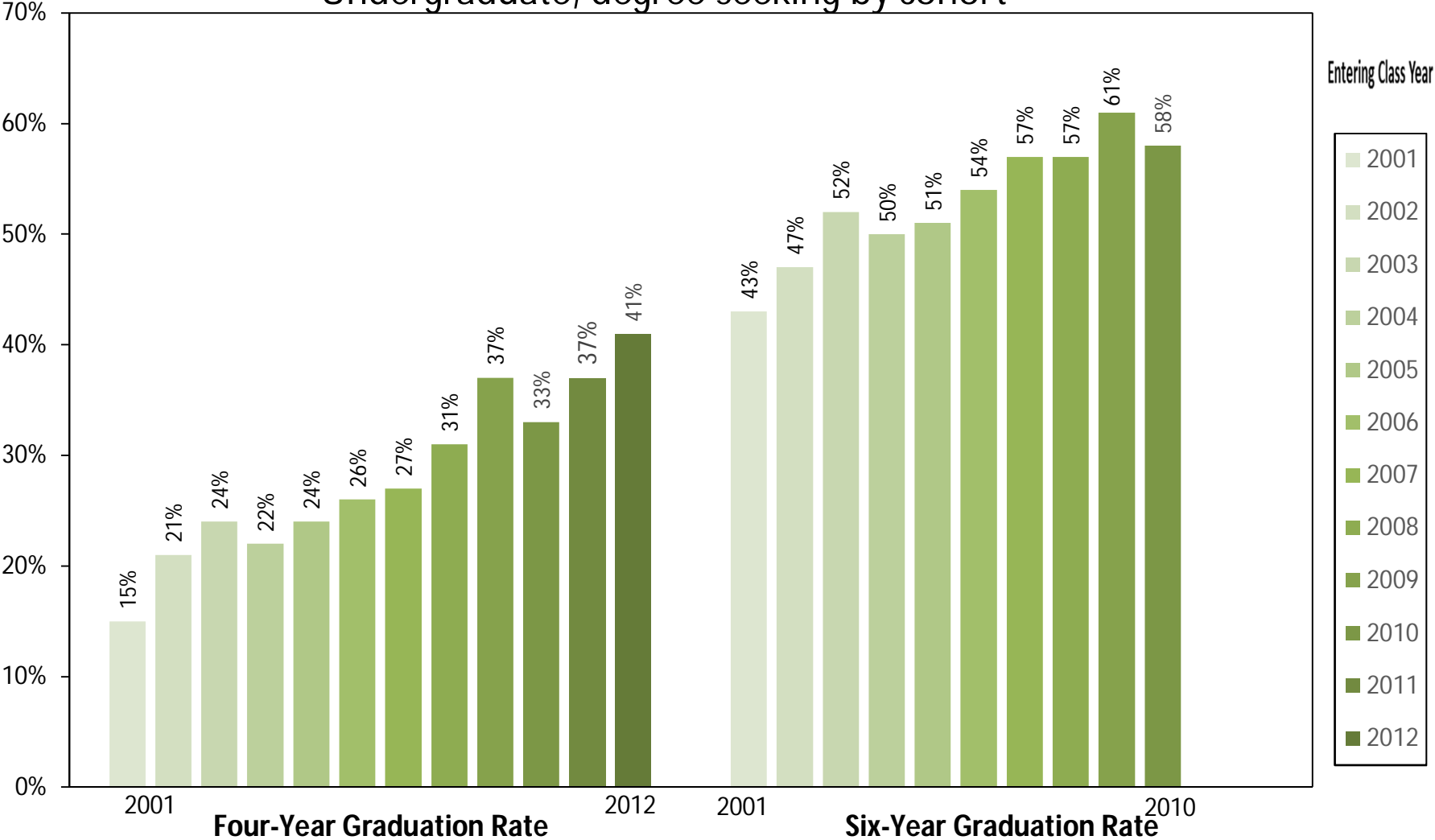
■ In-State ■ Out-of-State

Note: Tier III schools in black and gold  
Source: SCHEV Research E19 Report



# Graduation Rates for Underrepresented Minorities

Undergraduate, degree seeking by cohort



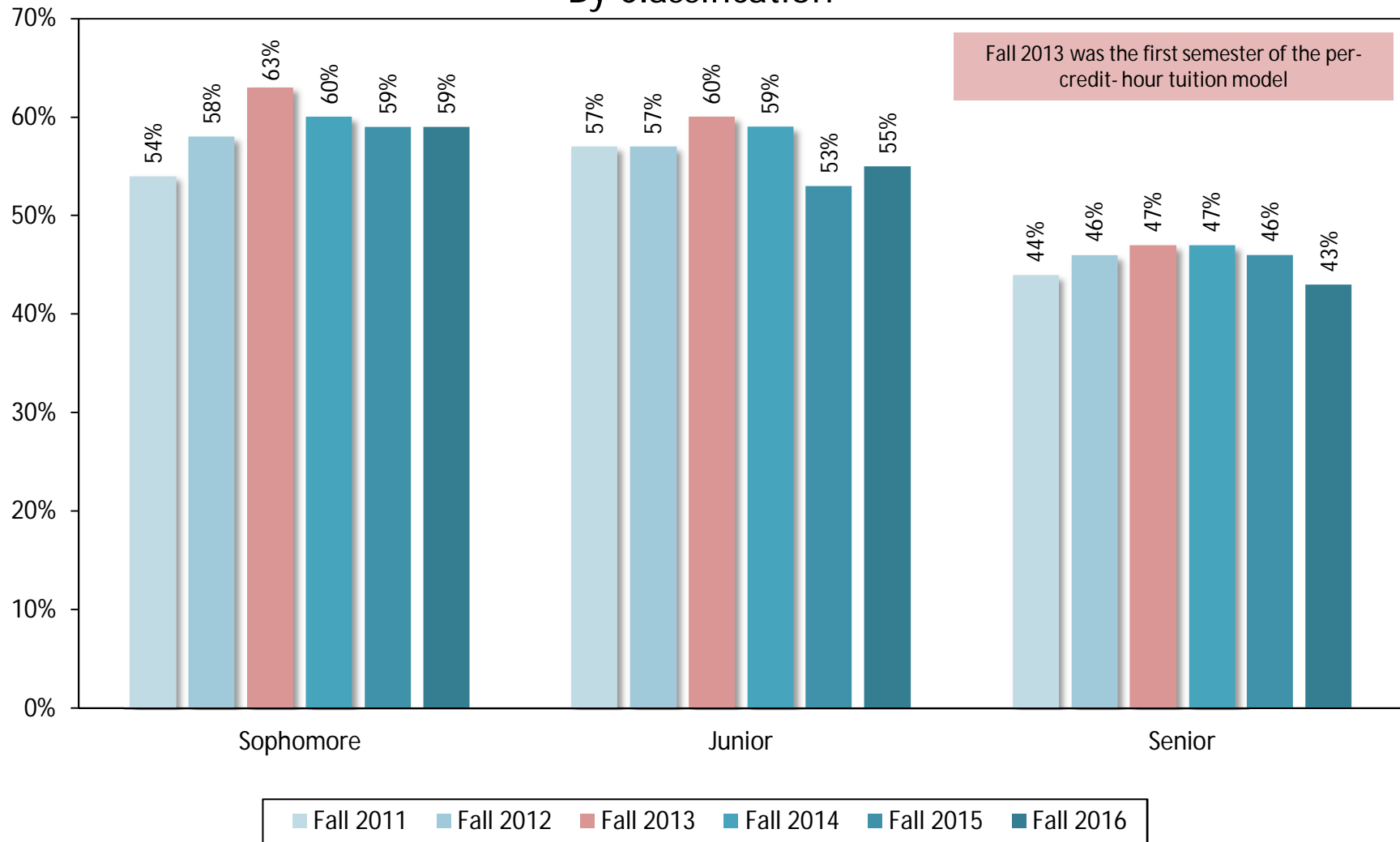
Note: Pacific Islander students were included with the non-underrepresented minorities category through 2009. Federal reporting for race and ethnicity changed in 2010. Comparisons to prior years may not be meaningful.

Source: Office of Planning & Decision Support, UG Retention & Graduation Matrix by Cohort, Race and Gender. Prepared by Division of Strategic Enrollment Management



# Continuing Students Taking 15+ Credits

## By Classification



Source: VCU's Operational Data Store. Prepared by Division of Strategic Enrollment Management.

# Budget Overview: Educational & General Funds, Tuition & Fees

# FY 2015 IPEDS Institutional Profiles

## VCU vs. Peers

	VCU	U of AL- Birmingham	Florida State	SUNY - Buffalo	U of Minnesota- Twin Cities	U of IL- Chicago	U of Cin	U of Louisville	U of S. Carolina	U of S. Florida	Average of Peers	Median of Peers
Total 12-month FTE	27,662	16,538	39,157	26,794	54,024	28,352	32,212	18,395	33,290	36,508		
Total core expenses per FTE, excluding research and public service	\$22,225	\$39,727	\$17,513	\$29,845	\$29,276	\$40,821	\$20,378	\$30,201	\$17,870	\$18,769	\$27,156	\$29,276
Instruction	13,870	17,548	10,018	18,096	13,561	26,783	10,378	15,707	10,828	9,275	14,688	13,561
Academic Support	3,302	10,542	2,133	4,604	7,742	6,962	3,763	7,160	2,923	2,898	5,414	4,604
Inst. Support	2,947	8,172	1,733	4,456	4,999	2,119	3,317	3,729	1,959	2,492	3,664	3,317
Student Services	1,018	2,188	1,331	1,432	2,208	2,248	2,044	1,878	1,780	1,134	1,805	1,878
Other Core Svcs	1,088	1,277	2,298	1,257	766	2,709	876	1,727	380	2,970	1,584	1,277

Total tuition and fees and state support per FTE	\$18,672	\$26,304	\$15,660	\$24,819	\$21,996	\$19,404	\$18,637	\$19,058	\$14,994	\$15,283	\$19,573	\$19,058
State Appropriations	7,364	16,041	9,227	15,417	10,473	7,323	5,650	7,651	3,525	8,614	9,325	8,614
Tuition and Fees	11,308	10,263	6,433	9,402	11,523	12,081	12,987	11,407	11,469	6,669	10,248	11,407



# FY 2015 IPEDS Institutional Profiles

## VCU vs. Tier III Peers

	VCU	College of William and Mary	UVA	VT		
Total 12-month FTE	<b>27,662</b>	8,332	24,142	31,841	<b>Average of Peers</b>	<b>Median of Peers</b>
Total core expenses per FTE, excluding research and public service	<b>\$22,225</b>	\$29,331	\$35,965	\$17,885	<b>\$27,727</b>	<b>\$29,331</b>
Instruction	<b>13,870</b>	13,943	18,233	11,792	<b>14,656</b>	<b>13,943</b>
Academic Support	<b>3,302</b>	4,829	7,624	2,991	<b>5,148</b>	<b>4,829</b>
Inst. Support	<b>2,947</b>	4,441	4,818	2,106	<b>3,788</b>	<b>4,441</b>
Student Services	<b>1,018</b>	1,846	2,429	541	<b>1,605</b>	<b>1,846</b>
Other Core Svcs	<b>1,088</b>	4,272	2,861	455	<b>2,529</b>	<b>2,861</b>

Total tuition and fees and state support per FTE	<b>\$18,672</b>	\$26,279	\$25,522	\$20,540	<b>\$24,114</b>	<b>\$25,522</b>
State Support	<b>7,364</b>	7,559	5,663	7,626	<b>6,949</b>	<b>7,559</b>
Tuition and Fees	<b>11,308</b>	18,720	19,859	12,914	<b>17,164</b>	<b>18,720</b>

# FY 2018 Unavoidable Costs & Highest Priority Needs

# FY 2018 Unavoidable Costs

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## Operational Costs

Central Rent	\$ 254,000
Facilities Unavoidable Contract Cost Increases	225,700
Shuttle-Groome Contract Escalation	17,100
IT Maintenance Contracts	227,200
Police - Contracted Post Security	33,400
Library Journal Subscriptions	508,000
O&M For New Facilities	525,400
Estimated Fringe Change	<u>3,500,000</u>
<b>Total Operational Costs</b>	<b>5,290,800</b>

## Academic Costs

Faculty Promotions	1,160,100
Engineering Startup Faculty Lines	<u>1,874,700</u>
<b>Total Academic Costs</b>	<b>3,034,800</b>
<b>Total Operational &amp; Academic Costs</b>	<b>\$ 8,325,600</b>

# FY 2018 Highest Priority Needs (To Date)

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## Highest Priority Needs

Merit Based Financial Aid

Virginia Merit Award Scholarship-3rd cohort \$ 1,811,500

Last Cohort Quest VA Presidential Scholarship 255,500

**Total Merit Based Financial Aid 2,067,000**

Need Based Financial Aid 3,000,000

College of Humanities & Science Staffing 1,029,000

Salary Increase at 3% Annualized

Teaching & Research (T&R) & Administrative & Professional (A&P) 8,393,773

Classified 3,796,445

Deferred Maintenance 1,000,000

**Subtotal Highest Priority Needs 19,286,218**

**FY2018 Unavoidable Costs & Highest Priority Needs \$ 27,611,818**

# Tuition & Fee Recommendations

# Student Housing Rates

	2016-17 Room Rate	2017-18 Room Rate	Increase from 2016-17 <sup>(1)</sup>	
<b><u>MCV Campus:</u></b>				
<b><i>Cabaniss</i></b>				
Double	\$5,699.00	\$5,799.00	\$100.00	1.8%
<b><u>Monroe Park Campus:</u></b>				
<b><i>Rhoads</i></b>				
Triple (3 occupants)	\$5,499.00	\$5,599.00	\$100.00	1.8%
Double	\$5,999.00	\$6,199.00	\$200.00	3.3%
<b><i>Johnson Hall</i></b>				
Triple (3 occupants)	\$5,499.00	\$5,599.00	\$100.00	1.8%
Double	\$5,999.00	\$6,199.00	\$200.00	3.3%
Single-Small	\$6,599.00	\$6,699.00	\$100.00	1.5%
<b><i>Gladding, Phase III</i></b>				
Double	\$6,444.00	\$7,209.00	\$765.00	11.9%
Single (2 bedroom)	\$7,425.00	\$7,555.00	\$130.00	1.8%
Single (4 bedroom)	\$7,155.00	\$7,555.00	\$400.00	5.6%
<b><i>Brandt Hall</i></b>				
Double	\$7,209.00	\$7,209.00	\$0.00	0.0%
<b><i>Honors College</i></b>				
<b><i>Cary &amp; Belvidere Apartments (9 month) <sup>(2)</sup></i></b>				
Single (2 bedroom)	\$8,650.00	\$8,650.00	\$0.00	0.0%
Single (4 bedroom)	\$7,809.00	\$7,809.00	\$0.00	0.0%

(1) Rate adjustments reflect strategic adjustments based upon several factors, including: similar pricing for same amenities and style of facility, maintaining competitive pricing with off-campus local private developments, and an overall commitment to providing affordable housing for students to retain residency on-campus from first-year to second-year.

(2) Many historically twelve month contracted facilities have rooms that have been converted to nine month contracts. This is due to ensuring there are the appropriate amount of beds for incoming freshmen students (due to the closing of Gladding Residence Center which was a nine month facility for incoming freshmen students). Thus there are numerous new or first time rates.

# Student Housing Rates (cont.)

	2016-17 Room Rate	2017-18 Room Rate	Increase from 2016-17 <sup>(1)</sup>	
<b>West Grace Street South Apartments (9 month) <sup>(2)</sup></b>				
Double (2 bedroom)	\$7,209.00	\$7,209.00	\$0.00	0.0%
<b>Ackell Residence Center (9 month) <sup>(2)</sup></b>				
Four Bedroom Single	\$7,809.00	\$7,809.00	\$0.00	0.0%
<b>Grace &amp; Broad Street Apartments (9 month) <sup>(2)</sup></b>				
Single (4 bedroom)	\$7,809.00	\$7,809.00	\$0.00	0.0%
<b>Ackell Residence Center (12 month)</b>				
Two Bedroom Single	\$9,168.00	\$9,273.00	\$105.00	1.1%
Four Bedroom Single	\$7,704.00	\$7,809.00	\$105.00	1.4%
<b>West Grace Street South Apartments (12 month)</b>				
Single (4 bedroom)	\$7,704.00	\$7,809.00	\$105.00	1.4%
Double (2 bedroom)	\$7,140.00	\$7,209.00	\$69.00	1.0%

(1) Rate adjustments reflect strategic adjustments based upon several factors, including: similar pricing for same amenities and style of facility, maintaining competitive pricing with off-campus local private developments, and an overall commitment to providing affordable housing for students to retain residency on-campus from first-year to second-year.

(2) Many historically twelve month contracted facilities have rooms that have been converted to nine month contracts. This is due to ensuring there are the appropriate amount of beds for incoming freshmen students (due to the closing of Gladding Residence Center which was a nine month facility for incoming freshmen students). Thus there are numerous new or first time rates.

# Student Housing Rates (cont.)

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	2016-17 Room Rate	2017-18 Room Rate	Increase from 2016-17 <sup>(1)</sup>	
<b><i>West Grace Street North Apartments (12 month)</i></b>				
Single (Efficiency)	\$10,260.00	\$10,365.00	\$105.00	1.0%
Single (1 bedroom)	\$10,260.00	\$10,365.00	\$105.00	1.0%
Single (2 bedroom)	\$9,168.00	\$9,273.00	\$105.00	1.1%
Single (4 bedroom)	\$7,704.00	\$7,809.00	\$105.00	1.4%
Double (2 bedroom)	\$7,140.00	\$7,209.00	\$69.00	1.0%
<b><i>Grace &amp; Broad Street Apartments (12 month)</i></b>				
Single (4 bedroom)	\$7,704.00	\$7,809.00	\$105.00	1.4%
<b><u>Other Housing Rates (RES Foundation Owned Residence Hall)</u></b>				
<b><i>Broad &amp; Belvidere Apartments (12 month)</i></b>				
Single (1 bedroom)	\$10,260.00	\$10,365.00	\$105.00	1.1%
Single (2 bedroom)	\$9,168.00	\$9,273.00	\$105.00	1.2%
Single (3 bedroom)	\$8,520.00	\$8,625.00	\$105.00	1.3%
Single (4 bedroom)	\$8,100.00	\$8,205.00	\$105.00	1.3%

(1) Rate adjustments reflect strategic adjustments based upon several factors, including: similar pricing for same amenities and style of facility, maintaining competitive pricing with off-campus local private developments, and an overall commitment to providing affordable housing for students to retain residency on-campus from first-year to second-year.



# Dining Plan Rates Per Semester

	2015-16	2016-17	2017-18 Rate Increases		
			Rates	\$ Chg.	% Inc
300 Swipes w/ \$100 per semester <sup>(1)</sup>	\$ 2,140.00	\$ 2,200.00	\$ 2,242.00	\$ 42.00	1.91%
250 Swipes w/ \$300 per semester <sup>(1)</sup>	\$ 2,080.00	\$ 2,135.00	\$ 2,175.00	\$ 40.00	1.87%
250 Swipes w/ \$175 per semester <sup>(1)</sup>	\$ 1,955.00	\$ 2,010.00	\$ 2,050.00	\$ 40.00	1.99%
<b>200 Swipes w/ \$300 per semester <sup>(1)</sup></b>	<b>\$ 1,910.00</b>	<b>\$ 1,960.00</b>	<b>\$ 1,994.00</b>	<b>\$ 34.00</b>	<b>1.73%</b>
200 Swipes w/ \$150 per semester <sup>(1)</sup>	\$ 1,760.00	\$ 1,810.00	\$ 1,844.00	\$ 34.00	1.88%
150 Swipes w/ \$105 per semester	\$ 1,320.00	\$ 1,365.00	\$ 1,392.00	\$ 27.00	1.98%
140 Swipes w/ \$300 per semester (RA's Only)	\$ 1,336.00	\$ 1,385.00	\$ 1,427.00	\$ 42.00	3.03%
100 Swipes w/ \$75 per semester	\$ 895.00	\$ 925.00	\$ 942.00	\$ 17.00	1.84%
50 Meal Plan w/ \$75 per semester	\$ 525.00	\$ 540.00	\$ 550.00	\$ 10.00	1.85%
25 Swipes w/ \$75 per semester	\$ 315.00	\$ 315.00	\$ 315.00	\$ -	0.00%
5 Swipes w/ \$160 per semester	\$ 208.00	\$ 208.00	\$ 208.00	\$ -	0.00%

<sup>(1)</sup> All students residing in University Housing, other than graduate students or VCU apartment residents, are required to purchase a residential dining plan. Residential dining plans are indicated above with a (1).

# Parking Rates Per Semester

	2017-18				
	2015-16	2016-17	Rates	\$ Chg.	% Chg.

## Student Rates Per Semester:

### Monroe Park Campus

Student Commuters	\$ 202.00	\$210.00	\$216.00	\$6.00	2.86%
Student Residential - 5 Months	\$ 315.00	\$327.50	\$337.00	\$9.50	2.90%
Student Residential - 6 Months	\$ 350.00	\$364.00	\$374.50	\$10.50	2.88%

### MCV Campus

Student Commuters - On-Campus Facilities	\$ 202.00	\$210.00	\$216.00	\$6.00	2.86%
Student Commuters - Off-campus lots	\$ 160.00	\$166.00	\$170.50	\$4.50	2.71%
Student Residential - 5 Months	\$ 315.00	\$327.50	\$337.00	\$9.50	2.90%

### MCV Campus - Advance Start Program (Note 1)

Student Commuters - On-Campus Facilities	\$ 244.00	\$253.50	\$261.00	\$7.50	2.96%
Student Commuters - Off-campus lots	\$ 187.00	\$194.50	\$200.00	\$5.50	2.83%
Student Residential	\$ 375.00	\$390.00	\$401.50	\$11.50	2.95%

### Summer Permit Rates (Note 2)

Monthly	\$ 59.00	\$60.00	\$61.50	\$1.50	2.50%
Weekly	\$ 14.25	\$15.00	\$15.00	\$0.00	0.00%

#### Notes:

- (1) Advance Start Program Rate has been adjusted to include 2 additional weeks of parking
- (2) Summer permit rates are tailored for individual programs and are based on the weekly/monthly permit rate

# Parking Rates Per Semester (cont.)

	2017-18				
	2015-16	2016-17	2017-18 Rates	\$ Chg.	% Chg.

## Student Rates Per Semester:

### Evening Student Permits

<i>EV Permit - All Facilities - 3:30 pm to 2:00 am</i>	\$ 42.00	\$43.50	\$44.50	\$1.00	2.30%
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### Daily Rates - All Facilities

	\$ 10.00	\$10.00	\$10.00	\$0.00	0.00%
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### Hourly Rates

<i>1 Hour or part thereof</i>	\$ 1.00	\$1.00	\$1.00	\$0.00	0.00%
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<i>2 Hours or part thereof</i>	\$ 2.00	\$2.00	\$2.00	\$0.00	0.00%
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<i>3 Hours or part thereof</i>	\$ 4.00	\$4.00	\$4.00	\$0.00	0.00%
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<i>4 Hours or part thereof</i>	\$ 6.00	\$6.00	\$6.00	\$0.00	0.00%
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<i>5 Hours or part thereof</i>	\$ 8.00	\$8.00	\$8.00	\$0.00	0.00%
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<i>6 Hours or part thereof</i>	\$ 10.00	\$10.00	\$10.00	\$0.00	0.00%
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<b>Maximum Daily</b>	<b>\$ 10.00</b>	<b>\$10.00</b>	\$10.00	<b>\$0.00</b>	0.00%
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