

2024 SIX-YEAR PLAN UPDATE (Part II)

INSTITUTION: Radford University

July 15, 2024

As noted in last year's Six Year Plan submission, Radford University closed out a strategic plan that guided the University for the last five years. Since that time, the University prepared and has been operating with a two-year strategic plan (2024-2025) to guide operations and programs, taking advantage of proven high-impact practices across divisions. While the University has a lot to be proud of, including a diverse student population, strong academic programs, solid infrastructure and dedicated faculty and staff, challenges were identified that needed to be addressed in a timely manner before developing a longer-term strategy. The most critical issue identified was that of declining enrollment which mirrors what many small, regional universities are experiencing across the country. The new two-year plan focuses on this critical issue as the University seeks to understand causes and find solutions to these enrollment shifts.

In 2023, the University also experienced significant administrative transition. Key roles such as Vice President for Economic Development and Corporate Education, Vice President for Finance and Administration and Chief Financial Officer, Provost and Senior Vice President for Academic Affairs, Vice President for Enrollment Management and Strategic Communications, Vice President for University Advancement, and General Counsel had only been recently filled. The transition constituted an 85% percent change in senior leadership positions in a single year. The new administration was acutely aware of the challenges facing the University and prepared a strategic direction to bolster enrollment and expand upon its role as a robust economic driver for the region and Commonwealth.

Now in 2024, as the new two-year plan is being carried out, a comprehensive six-year strategic plan will be developed in parallel to guide the University from 2026-2031. With an outcome-driven focus, the University will ensure students are recruited and retained to be successful inside and outside the classroom. The University's top priority is to remain affordable and accessible to students while offering high quality academic programs that prepare students for successful careers.

The previously submitted 2023-2024 Six Year Plan for Radford has not changed in any substantial way as the focus of stabilizing enrollment and demarcating Radford's place in the landscape of higher education remains the same. However, there are a few updates provided below in response to Op-Six's specific questions as outlined, which will continue to guide the allocation of resources and attention over the next year.

How you have used the Fact Pack data provided last year with the public, your governing board, students, faculty, etc.

The Fact Pack data and similar information was shared with the University's leadership, Board of Visitors and in public forums related to budget and resource planning. Fortunately, the University's leadership had already initiated a deep dive into many of the areas examined in the

Fact Pack. Opportunities were uncovered to understand the enrollment and retention challenges, which were supported by the data set.

Changes in admissions, enrollment, and retention due to disruptions of the new FAFSA form and your plan to mitigate the impact.

The challenges presented by the changes in the FAFSA and related processes were certainly felt at Radford. Our Financial Aid team was taxed more than any time in recent history as they sought to understand the changes, communicate effectively with students and cover for many of the mistakes, delays and misinformation that came from the revamping of the process.

Over the past year virtually every part of the University's enrollment and retention processes was rebuilt. Stabilizing undergraduate enrollment at main campus was a top priority for the administration as well as a direct focus for the new Vice President for Enrollment Management and Strategic Communications. Undergraduate main campus enrollment had shown the most significant decline. As a result, the University defined the student profile, implemented a comprehensive segmentation strategy, redefined the recruiting strategies, aligned the organizational structure, and increased investment in marketing and recruiting experiences. The Highlander Success Center, a collaborative unit that brings together advising, retention, first-year programs, and career and talent development services, also developed a retention improvement plan. The University implemented the Realizing Inclusive Student Excellence (RISE) Quality Enhancement Plan to improve student success in lower-division courses. Furthermore, the University actively worked with Virginia community colleges and other Virginia universities to create pathways and reciprocal partnerships that will attract and retain students in its strong academic programs.

In addition to the above-mentioned planned initiatives, the University implemented a major college affordability program - the Radford Tuition Promise. This program provides full tuition for students whose families have an Adjusted Gross Income at or below \$100,000. Not only was this extremely well received in the community but the timing of the roll out worked in the University's favor, as it gave students and families some idea of aid available to them prior to beginning the FAFSA process. This likely helped mitigate much of the uncertainty for Radford applicants and their families.

As a result of these improvements and the team's hard work, Radford is anticipating its first increase in enrollment of main campus undergraduate students in 10 years and has accelerated its plan to stabilize going into the future. While it is still early, the University is tracking deposits for new incoming freshman at 345 students above last year and 248 above last year for new incoming transfer students. This represents a 33% increase over the previous year. Retention numbers are also preliminary as the University continues to register returning students, but indicators are positive that retention rates will improve across most populations in the range of 2-5%. All of this is positive momentum for the University.

Explain any changes in the “Key Metrics at a Glance” and other changes your Fact Pack that you feel are important to highlight.

Student enrollment was a central focus in the Six Year Plan submission with a target of stabilizing in two years. After years of continued declines, the University expects its first increase in new incoming undergraduate enrollment year-over-year for the first time in a decade. This can be attributed to significant changes in enrollment management, admission procedures and substantial marketing effort. While the total enrollment numbers will not be captured officially until the final census date in October 2024, the University expects to see a reversal of the declines in enrollment and retention reflected in the Key Metrics.

Affordability and access to quality education is a high priority at Radford University. As evidence, this past year the Board of Visitors approved a modest tuition increase of 1.5%, below the annual growth rate of 2.3% indicated in the Key Metrics. Once the Commonwealth’s budget was approved and with the support from additional Affordable Access funds, the BOV subsequently approved a refund of that increase for in-state students in the 2024-25 academic year. As a result of these continued efforts, Radford’s total cost of tuition, fees, room and board remains one of the most affordable in the state at \$23,850.

Please include detailed updates on your cost control measures as noted in the Six- Year Plan follow up including new/ongoing initiatives and where your per student overall expenditure and institutional/administrative expenditures are trending as a result of your efforts.

Through the annual budget development process, the University tasks individual divisions to review current authorization levels and reduce expenses where possible. During the FY25 budget development cycle, 17 vacant positions were eliminated, resulting in \$1.3M of internal budget reductions, which is an average of \$76,470 per position across multiple divisions. In some cases, additional positions were re-evaluated and recruited at lower salaries than previous incumbents and specific job duties were reassigned to current employees in an effort to realize salary savings, while still developing workforce talent and providing future opportunities for advancement.

In total, the University was able to realize \$2.3M in savings strategies. Additional operational savings were derived from 1) strategic contracting to reduce library subscriptions; 2) Information Technology maintenance contracts; 3) reduced print materials in Academic Affairs and University Advancement; and 4) general operational reductions across divisions, inclusive of but not limited to: travel, part-time employees, and supplies.

Describe the anticipated impact of any new federal or state legislative or regulatory requirements on the institution's finances (e.g., Financial Value Transparency and Title IX regulations).

Other than normal expected mandatory increases, Radford does not currently anticipate any material impact from recent legislation.

However, to reiterate a request from the submitted Six Year Plan, state support is requested for the Commonwealth's Virginia Military Survivors' and Dependents' Education Program (VMSDEP). This critically important program has experienced significant growth in recent years and is expected to continue to grow. The original requested amount of \$1.3M reflected the estimated cost of FY24 actual foregone revenue. The actual FY24 amount awarded by the University was \$2.5M. This amount has not been adjusted for any base or one-time state support resulting from the 2024 Special Session(s) pending final action and allocations by the State Council of Higher Education for Virginia. The University is committed to partnering with the Commonwealth to bolster the long-term sustainability of this important program.

Capital Planning for Roanoke Campus

The academic and student support offerings in Roanoke are housed in the Carilion Roanoke Community Hospital (CRCH) and the Roanoke Higher Education Center. The CRCH is an active health care facility, which is part of the Carilion Clinic, a not-for-profit health care provider in Southwest Virginia. CRCH is a 10-story, 408,000 square-foot hospital, providing a variety of health care services. The University leases approximately 171,000 square feet in CRCH, including administrative, academic, laboratory, and other associated activities as Radford University Carilion (RUC). Both RUC and Carilion have identified the need for expanded facilities to provide for both anticipated academic program growth and increased need for regional health care services. RUC's current space in CRCH allows little to no flexibility to serve potential academic program growth, while future Carilion health care capital demands will require reclaiming of current RUC space.

Over the past year, the University conducted an academic program planning study and determined long-term space needs in Roanoke, including a vision for a dynamic, unified center to support health education in Roanoke. As the next step in achieving this vision of Radford University in Roanoke, the University must conduct a thorough pre-planning effort encompassing its people, programming, spaces and partnerships. The University will request funding to develop such a plan in the next Capital Project Request submission process, articulating its plans to meet the region's future healthcare needs.

Six-Year Plans (2024): 2024-25 through 2029-30

Due: July 1, 2024

Institution: Radford University

Institution UNITID: 217

Individual responsible for plan

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Radford University

Instructions: Provide annual planned increases in undergraduate tuition and mandatory E&G fees and mandatory non-E&G fees for both in-state and out-of-state students in 2024-26 biennium. The tuition and fee charges for in-state undergraduate students should reflect the institution's estimate of reasonable and necessary charges to students based on the mission, market capacity and other factors with the assumption of no new state general fund support.

	Undergraduate Tuition and Mandatory Fees					
	2023-24 Charge (BOV approved)	2024-25			2025-26	
		Board Approved Charge	% Increase		Planned Charge	% Increase
In-State UG Tuition	\$8,401	\$8,528	1.5%	\$8,784	3.0%	
In-State UG Mandatory E&G Fees	\$120	\$120	0.0%	\$124	3.0%	
In-State UG Mandatory non-E&G Fees	\$3,765	\$3,900	3.6%	\$4,095	5.0%	
In-State UG Total	\$12,286	\$12,548	2.1%	\$13,002	3.6%	
Out-of-State UG Tuition	\$20,853	\$21,166	1.5%	\$21,801	3.0%	
Out-of-State UG Mandatory E&G Fees	\$567	\$567	0.0%	\$584	3.0%	
Out-of-State UG Mandatory non-E&G Fees	\$3,765	\$3,900	3.6%	\$4,095	5.0%	
Out-of-State UG Total	\$25,185	\$25,633	1.8%	\$26,480	3.3%	

**Part 2: Revenue: 2022-23 through 2029-30
Radford University**

Instructions: Based on assumptions of no new general fund, enrollment changes and other institution-specific conditions, provide total collected or projected to collect revenues (after discounts and waivers) by student level and domicile (including tuition revenue used for financial aid), and other NGF revenue for educational and general (E&G) programs; and mandatory non-E&G fee revenues from in-state undergraduates and other students as well as the total auxiliary revenue.
In line 25, enter E&G GF revenues for the current biennium and 2024-26 biennium if there is the final budget. The formulas will automatically hold that constant for the remaining years of 2026 to 2030.

Instructions: Provide a pro forma analysis of total tuition revenue in years 2026-2030 by holding T&F constant at the planned 2025-26 rate while incorporating your institution's submitted enrollment projections for each year through 2030. These columns are NOT meant to be a projection and do NOT make any assumption about GF support. The calculations will be used to support the pro forma analysis in tab 5.

Items	2022-2023 (Actual)		Chg	2024-2025 (Estimate)		Chg	2025-2026 (Planned)		Chg	2026-2027 (Pro Forma)		Chg	2027-2028 (Pro Forma)		Chg	2028-2029 (Pro Forma)		Chg	2029-2030 (Pro Forma)		Chg	2022-2030 Chg	CAGR	
	Total Collected Tuition Revenue	Total Collected Tuition Revenue		Total Projected Tuition Revenue	Total Projected Tuition Revenue		Total Calculated Tuition Revenue	Total Calculated Tuition Revenue		Total Calculated Tuition Revenue	Total Calculated Tuition Revenue		Total Calculated Tuition Revenue	Total Calculated Tuition Revenue										
E&G Programs																								
Undergraduate, In-State	\$44,225,976	\$42,094,991	-4.8%	\$41,431,061	\$42,078,444	-1.6%	\$42,805,912	\$43,889,454	1.7%	\$43,889,454	\$45,119,792	2.8%	\$46,432,148	\$48,027,273	3.0%	\$49,204,149	\$49,480,273	3.0%	\$50,000,000	\$50,000,000	0.0%	2.9%	5%	0.7%
Undergraduate, Out-of-State	\$8,451,285	\$8,583,332	1.6%	\$8,448,106	\$8,475,309	-1.6%	\$8,657,868	\$8,936,067	3.2%	\$8,936,067	\$9,204,149	3.0%	\$9,480,273	\$9,480,273	0.0%	\$9,480,273	\$9,480,273	0.0%	\$9,480,273	\$9,480,273	0.0%	3.0%	12%	1.7%
Graduate, In-State	\$9,966,371	\$10,783,624	8.2%	\$10,770,586	\$11,093,704	-0.1%	\$11,426,515	\$11,769,310	3.0%	\$11,426,515	\$12,122,390	3.0%	\$12,486,061	\$12,486,061	0.0%	\$12,486,061	\$12,486,061	0.0%	\$12,486,061	\$12,486,061	0.0%	3.0%	25%	3.3%
Graduate, Out-of-State	\$3,300,194	\$3,354,740	1.7%	\$3,350,684	\$3,451,205	-0.1%	\$3,554,741	\$3,661,383	3.0%	\$3,554,741	\$3,771,225	3.0%	\$3,884,362	\$3,884,362	0.0%	\$3,884,362	\$3,884,362	0.0%	\$3,884,362	\$3,884,362	0.0%	3.0%	18%	2.4%
Law, In-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Law, Out-of-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Medicine, In-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Medicine, Out-of-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Dentistry, In-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Dentistry, Out-of-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
PharmD, In-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
PharmD, Out-of-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Veterinary Medicine, In-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Veterinary Medicine, Out-of-State	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
First Professional, In-State (Total)	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
First Professional, Out-of-State (Total)	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	\$0	\$0	%	%	%	%
Other NGF	-\$5,941,399	\$2,644,383	-144.5%	\$2,988,475	\$3,270,387	13.0%	\$3,598,495	\$3,901,298	8.4%	\$3,598,495	\$4,202,588	7.7%	\$4,509,948	\$4,509,948	0.0%	\$4,509,948	\$4,509,948	0.0%	\$4,509,948	\$4,509,948	0.0%	7.3%	-176%	-196.1%
Total E&G NGF Revenue	\$60,002,428	\$67,461,070	12.4%	\$66,988,914	\$68,369,049	-0.7%	\$70,043,530	\$72,157,513	3.0%	\$70,043,530	\$74,420,143	3.1%	\$76,792,792	\$76,792,792	0.0%	\$76,792,792	\$76,792,792	0.0%	\$76,792,792	\$76,792,792	0.0%	3.2%	28%	3.6%
E&G GF Revenue (assume flat after 2026)	\$90,811,604	\$96,365,545	6.1%	\$96,498,632	\$96,498,632	0.1%	\$96,498,632	\$96,498,632	0.0%	\$96,498,632	\$96,498,632	0.0%	\$96,498,632	\$96,498,632	0.0%	\$96,498,632	\$96,498,632	0.0%	\$96,498,632	\$96,498,632	0.0%	6.1%	6%	0.9%
Total E&G Revenue	\$150,814,032	\$163,826,615	8.6%	\$163,487,545	\$164,867,681	-0.2%	\$166,542,162	\$168,656,144	1.0%	\$166,542,162	\$170,918,775	1.3%	\$173,291,424	\$173,291,424	0.0%	\$173,291,424	\$173,291,424	0.0%	\$173,291,424	\$173,291,424	0.0%	1.4%	15%	2.0%

Auxiliary Revenue	2022-2023 (Actual)		Chg	2024-2025 (Estimated)		Chg	2025-2026 (Planned)		Chg
	Total Revenue	Total Revenue		Total Revenue	Total Revenue				
In-State undergraduates	\$17,681,391	\$16,460,760	-6.9%	\$17,051,517	\$17,858,089	3.6%	\$17,858,089	\$18,511,005	3.7%
All Other students	\$7,184,676	\$7,420,184	3.3%	\$7,685,716	\$8,116,005	5.6%	\$8,116,005	\$8,511,005	5.0%
Total non-E&G fee revenue	\$24,866,066	\$23,880,944	-4.0%	\$24,737,233	\$25,974,095	5.0%	\$25,974,095	\$27,027,010	4.3%
Total Auxiliary Revenue	\$60,977,685	\$60,897,648	-0.1%	\$65,248,674	\$68,511,108	5.0%	\$68,511,108	\$72,548,015	5.9%

Part 3: Financial Aid Plan: 2022-23 through 2029-30
Radford University

Instructions: Provide a breakdown of the projected source and distribution of tuition and fee revenue redirected to financial aid for the revenue numbers in Tab 2. To ensure compliance with the state prohibition that in-state students not subsidize out-of-state students and to provide the review group with a scope of the strategy, projections must be made for each of the indicated categories. Please be aware that this data will be compared with similar data provided by other institutional offices in order to ensure overall consistency. (Please do not alter shaded cells that contain formulas.)

**Other Discounts and Waiver* means the totals of any unfunded full or partial tuition waiver reducing the students' charges, including Virginia Military Survivors and Dependent Education Program and the Senior Citizens Tuition Waiver. Do not include the tuition differential for the tuition exceptions.*

Note: If you do not have actual amounts for Tuition Revenue for Financial Aid by student category, please provide an estimate. If values are not distributed for Tuition Revenue for Financial Aid, a distribution may be calculated for your institution.

Allocation of Tuition Revenue Used for Student Financial Aid

2022-23 (Actual) Please see footnote below									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$44,225,976	\$0	%	\$1,585,844	\$2,253,768	\$2,802,659	\$49,282,403	10.3%	-\$1,585,844 Compliant
Undergraduate, Out-of-State	\$8,451,285	\$1,907,471	22.6%	\$503,395	\$987,688	\$1,460	\$9,457,433	30.8%	
Graduate, In-State	\$9,966,371	\$0	%	\$0	\$0	\$286,654	\$10,253,025	2.8%	
Graduate, Out-of-State	\$3,300,194	\$0	%	\$0	\$0	\$18,975	\$3,319,169	0.6%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$65,943,827	\$1,907,471	2.9%	\$2,089,239	\$3,241,456	\$3,126,748	\$72,312,031	11.4%	

2023-24 (Actual)									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$42,082,088	\$0	%	\$1,398,119	\$1,219,100	\$2,048,377	\$45,349,565	7.2%	-\$1,398,119 Compliant
Undergraduate, Out-of-State	\$8,556,703	\$1,907,471	22.3%	\$505,125	\$456,500	\$29,422	\$9,042,625	26.5%	
Graduate, In-State	\$10,775,191	\$0	%	\$0	\$0	\$299,542	\$11,074,733	2.7%	
Graduate, Out-of-State	\$3,353,645	\$0	%	\$0	\$0	\$52,822	\$3,406,467	1.6%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$64,767,627	\$1,907,471	2.9%	\$1,903,244	\$1,675,600	\$2,430,163	\$68,873,390	8.7%	

2024-25 (Estimated)									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$40,631,332	\$0	%	\$1,430,603	\$2,219,100	\$2,100,000	\$44,950,432	9.6%	-\$1,430,603 Compliant
Undergraduate, Out-of-State	\$8,421,896	\$1,907,471	22.6%	\$476,868	\$500,000	\$30,000	\$8,951,896	27.2%	
Graduate, In-State	\$10,762,164	\$0	%	\$0	\$0	\$300,000	\$11,062,164	2.7%	
Graduate, Out-of-State	\$3,349,591	\$0	%	\$0	\$0	\$50,000	\$3,399,591	1.5%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$63,164,982	\$1,907,471	3.0%	\$1,907,471	\$2,719,100	\$2,480,000	\$68,364,082	10.4%	

2025-26 (Planned)									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$41,455,177	\$0	%	\$1,430,603	\$2,219,100	\$2,100,000	\$45,774,277	9.4%	-\$1,430,603 Compliant
Undergraduate, Out-of-State	\$8,325,971	\$1,907,471	22.9%	\$476,868	\$500,000	\$30,000	\$8,855,971	27.5%	
Graduate, In-State	\$11,085,029	\$0	%	\$0	\$0	\$300,000	\$11,385,029	2.6%	
Graduate, Out-of-State	\$3,450,078	\$0	%	\$0	\$0	\$50,000	\$3,500,078	1.4%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$64,316,255	\$1,907,471	3.0%	\$1,907,471	\$2,719,100	\$2,480,000	\$69,515,355	10.2%	

2026-27 (Pro Forma)									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$41,559,978	\$0	%	\$1,430,603	\$2,219,100	\$2,100,000	\$45,879,078	9.4%	-\$1,430,603 Compliant
Undergraduate, Out-of-State	\$8,381,149	\$1,907,471	22.8%	\$476,868	\$500,000	\$30,000	\$9,911,449	27.4%	
Graduate, In-State	\$11,417,580	\$0	%	\$0	\$0	\$300,000	\$11,717,580	2.6%	
Graduate, Out-of-State	\$3,553,581	\$0	%	\$0	\$0	\$50,000	\$3,603,581	1.4%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$64,912,587	\$1,907,471	2.9%	\$1,907,471	\$2,719,100	\$2,480,000	\$70,111,687	10.1%	

2027-28 (Pro Forma)									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$41,993,604	\$0	%	\$1,430,603	\$1,219,100	\$2,100,000	\$45,312,704	7.3%	-\$1,430,603 Compliant
Undergraduate, Out-of-State	\$8,524,784	\$1,907,471	22.4%	\$476,868	\$500,000	\$30,000	\$9,054,784	26.9%	
Graduate, In-State	\$11,760,107	\$0	%	\$0	\$0	\$300,000	\$12,060,107	2.5%	
Graduate, Out-of-State	\$3,660,188	\$0	%	\$0	\$0	\$50,000	\$3,710,188	1.3%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$65,938,682	\$1,907,471	2.9%	\$1,907,471	\$1,719,100	\$2,480,000	\$70,137,782	8.7%	

2028-29 (Pro Forma)									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$42,544,234	\$0	%	\$1,430,603	\$1,219,100	\$2,100,000	\$45,863,334	7.2%	-\$1,430,603 Compliant
Undergraduate, Out-of-State	\$8,652,655	\$1,907,471	22.0%	\$476,868	\$500,000	\$30,000	\$9,182,655	26.5%	
Graduate, In-State	\$12,112,910	\$0	%	\$0	\$0	\$300,000	\$12,412,910	2.4%	
Graduate, Out-of-State	\$3,769,994	\$0	%	\$0	\$0	\$50,000	\$3,819,994	1.3%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$67,079,794	\$1,907,471	2.8%	\$1,907,471	\$1,719,100	\$2,480,000	\$71,278,894	8.6%	

2029-30 (Pro Forma)									
T&F Used for Financial Aid	Total Tuition Revenue	Tuition Revenue for Financial Aid (Program 108)	% Revenue for Financial Aid	Distribution of Financial Aid	Unfunded Scholarships	Other Tuition Discounts and Waivers	Gross Tuition Revenue (Cols. B+F+G)	Discount Rate (Cols. C+F+G)/H	Compliance with § 4-5.1.a.i
Undergraduate, In-State	\$43,146,187	\$0	%	\$1,430,603	\$1,219,100	\$2,100,000	\$46,465,287	7.1%	-\$1,430,603 Compliant
Undergraduate, Out-of-State	\$8,782,445	\$1,907,471	21.7%	\$476,868	\$500,000	\$30,000	\$9,312,445	26.2%	
Graduate, In-State	\$12,476,298	\$0	%	\$0	\$0	\$300,000	\$12,776,298	2.3%	
Graduate, Out-of-State	\$3,883,094	\$0	%	\$0	\$0	\$50,000	\$3,933,094	1.3%	
First Professional, In-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
First Professional, Out-of-State	\$0	\$0	%	\$0	\$0	\$0	\$0	%	
Total	\$68,288,023	\$1,907,471	2.8%	\$1,907,471	\$1,719,100	\$2,480,000	\$72,487,123	8.4%	

* Please note that the totals reported here will be compared with those reported by the financial aid office on the institution's annual S1/S2 report. Since the six-year plan is estimated and the S1/S2 is "actual," the numbers do not have to match perfectly but these totals should reconcile to within a reasonable tolerance level. Please be sure that all institutional offices reporting tuition/fee revenue used for aid have the same understanding of what is to be reported for this category of aid.

Part 4: ACADEMIC-FINANCIAL PLAN: 2024-25 through 2029-30
Radford University

Instructions: The Academic Plan should contain academic, finance, and support service strategies the institution intends to employ in meeting state needs/goals as found in the Virginia Plan. (Please see the main instructions sheet in this workbook for more detailed information about The Virginia Plan. Please provide short titles to identify institutional strategies and other expenditure increases. Provide a concise description in the "Notes" column (column O), including a % increase where relevant and a specific reference as to where more detailed information can be found in the Narrative document.

Complete the lines appropriate to your institution, adding lines within the relevant categories as needed. As completely as possible, the items should represent a complete picture of your anticipated use of projected tuition revenues and strategic focus areas. Categories are listed in bold; you may not change the categories but you may add lines where indicated. Please update total cost formulas if necessary. For every line, the total amount and the sum of the reallocation and tuition revenue should equal one another.

Funding amounts in the first year should be incremental. However, if the costs continue into the second year and beyond, they should be reflected cumulatively (i.e. cost increases vs. 2023-24). Please update total cost formulas if necessary. Institutions should assume no general fund (GF) support in 2024-26 in this worksheet. A separate worksheet (Part 6) is provided for institutions to request additional GF support for 2024-26. Strategies for student financial aid, other than those that are provided through tuition revenue, should not be included on this table; they should be included in Part 5, General Fund Request, of the plan.

Also, given the long standing practice that agencies should not assume general fund support for operation and maintenance (O&M) of new facilities, O&M strategies should not be included in an institution's plan, unless they are completely supported by tuition revenue.

Lines 5 and 6 are newly added to collect the estimated E&G expenditures of 2022-23 and 2023-24 as baselines for Tab 5 Pro Forma.

For the 2026-28 biennium and 2028-2030 biennium, total amounts should be provided as estimates of future expenditures on these items but delineation of reallocation vs. tuition revenue vs. GF does not need to be provided by the institution.

Please estimate total E&G expenditures for 2022-23 and 2023-24	
Total Estimated 2022-23 E&G Expenditures	\$150,771,838
Total Estimated 2023-24 E&G Expenditures	\$152,973,379

Short Title	Incremental amounts relative to 2023-24 estimated baseline											Explanation Please be brief; reference specific narrative question for more detail.
	2024-2025			2025-2026			2026-2027	2027-2028	2028-2029	2029-2030		
	Total Amount	Reallocation	Amount from Tuition Revenue	Total Amount	Reallocation	Amount from Tuition Revenue	Total Amount (Pro Forma)	Total Amount (Pro Forma)	Total Amount (Pro Forma)	Total Amount (Pro Forma)	Total Amount (Pro Forma)	
Salary & benefit increases for existing employees												
Increase T&R Faculty Salaries	\$1,240,022		\$1,240,022	\$2,517,245		\$2,517,245	\$3,832,784	\$5,187,790	\$6,583,446	\$8,020,971	\$9,467,547	3% Annual Salary Adjustment (+ Fringes)
Increase Admin. Faculty Salaries	\$787,229		\$787,229	\$1,598,074		\$1,598,074	\$2,433,245	\$3,293,471	\$4,179,503	\$5,092,117	\$6,004,731	3% Annual Salary Adjustment (+ Fringes)
Increase Classified Staff Salaries	\$574,238		\$574,238	\$1,165,704		\$1,165,704	\$1,774,913	\$2,402,399	\$3,048,710	\$3,714,409	\$4,400,108	3% Annual Salary Adjustment (+ Fringes)
Increase University Staff Salaries	\$0		\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	
Increase GTA Salaries	\$0		\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	
Increase Adjunct Faculty Salaries	\$143,479		\$143,479	\$291,263		\$291,263	\$443,481	\$600,265	\$761,752	\$928,084	\$1,100,368	3% Annual Salary Adjustment (+ Fringes)
Increase Part-Time/Wage (Non-Adjunct) Salaries	\$153,682		\$153,682	\$311,975		\$311,975	\$475,017	\$642,950	\$815,921	\$994,081	\$1,181,141	3% Annual Salary Adjustment (+ Fringes)
Workforce Market Alignment	\$2,300,000	\$2,300,000	\$0	\$2,369,000	\$2,369,000	\$0	\$2,440,070	\$2,513,272	\$2,588,670	\$2,666,330	\$2,744,982	Gallagher Salary Survey Implementation
Inflationary non-personnel cost increases												
Contractual services	\$969,992	\$0	\$969,992	\$0	\$0	\$1,033,042	\$1,100,190	\$1,171,702	\$1,247,862	\$1,328,974	\$1,410,086	Estimated annual increase - 6.5%
Utilities & Facilities Operations	\$1,201,193	\$873,549	\$327,644	\$2,122,245	\$1,773,304	\$348,941	\$2,700,052	\$3,654,602	\$4,637,789	\$5,650,472	\$6,693,165	Estimated Annual Increases
Technology	\$397,926		\$397,926	\$807,789		\$807,789	\$1,229,948	\$1,664,772	\$2,112,641	\$2,573,946	\$3,045,251	Estimated Annual Increases
Safety & Security	\$408,383		\$408,383	\$829,018		\$829,018	\$1,262,272	\$1,708,523	\$2,168,162	\$2,641,590	\$3,125,018	Estimated Annual Increases
Library	\$525,585		\$525,585	\$1,066,938		\$1,066,938	\$1,624,531	\$2,198,852	\$2,790,403	\$3,399,700	\$4,016,807	Estimated Annual Increases
Supplies & Equipment	\$122,652		\$122,652	\$126,331	\$0	\$126,331	\$130,121	\$134,025	\$138,046	\$142,187	\$146,349	Estimated annual increase - 3%
Other	\$585,236	\$0	\$585,236	\$610,108	\$0	\$610,108	\$636,038	\$663,069	\$691,250	\$720,628	\$750,209	Estimated annual increase - 4.25% (Aggregate)
Financial aid expansion												
Add'l In-State Student Financial Aid from Tuition Rev	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Add'l Out-of-State Student Financial Aid from Tuition Rev	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
New/expanded academic programs												
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other academic & student support strategies & initiatives												
Student Success & Engagement: First Gen Center	\$375,000	\$375,000	\$0	\$375,000	\$375,000	\$0	\$375,000	\$375,000	\$375,000	\$375,000	\$375,000	see GF request
Student Success & Engagement: Wellbeing Internships	\$275,000	\$275,000	\$0	\$275,000	\$275,000	\$0	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000	see GF request
Student Success & Engagement: Peer Mentoring	\$350,000	\$350,000	\$0	\$350,000	\$350,000	\$0	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	see GF request
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other non-academic strategies & initiatives												
Strategic Initiative Permanent and One-Time Expenses	\$6,941,885	\$0	\$6,941,885	\$7,628,405	\$0	\$7,628,405	\$5,143,967	\$2,625,495	\$2,756,770	\$2,894,608	\$3,032,438	Strategic Initiatives (5% Escalation)
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Add lines & descriptions here]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Additional Funding Need	\$16,019,809	\$5,505,443	\$11,846,060	\$19,740,351	\$7,846,049	\$15,631,889	\$26,226,629	\$29,461,187	\$35,520,925	\$41,768,099	\$48,036,197	

Must not be greater than incremental Tuil Rev in Part 2	
2024-2025	2025-2026
\$12,318,217	\$14,723,110

Part 5: Six-year Pro Forma Calculations: 2022-23 through 2029-30
Radford University

Instructions: No new data needs to be added on this tab; it is entirely comprised by formulas. The top section pulls in data from the previous tabs to calculate a pro forma budget surplus/deficit for the 6 years. The following section calculates what T&F (price) and GF increases would theoretically need to occur each year in order to cover the deficit and maintain the 2022-23 GF/NGF split. At the bottom is a blended scenario calculator that a user can leverage to calculate custom "shared" scenarios where deficits can be covered by a combination of expenditure reduction, T&F increases, and GF increases. Cells D28:30 should be set by the user (so long as they add up to 100%) and the results will flow into the rows below that automatically. This analysis is intended to be directional and pro forma; it is not intended to be interpreted as a projection or plan/budget of any kind.

Note: this pro forma does not include any of the additional GF requests in the following tab; those requests would require GF funding on top of what is calculated in this tab.

Baseline Pro Forma Surplus/Deficit	2022-2023 (Actual)		2023-2024 (Actual)		Chg	2024-2025 (Est.)		2025-2026 (Plan)		Chg	2026-2027		2027-2028		Chg	2028-2029		Chg	2029-2030		Chg	From FY23-FY30				
	2022-2023 (Actual)	2023-2024 (Actual)	2024-2025 (Est.)	2025-2026 (Plan)		2026-2027	2027-2028	2028-2029	2029-2030		Total Chg	Avg Annual Chg														
Total E&G Revenue from Tabs, flat after 2025-26	90,811,604	96,365,545	6%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632	0%	99,499,632		
Tuition discount rate	11.4%	6.7%	-2.71ppt	10.4%	1.66ppt	10.2%	-0.17ppt	10.1%	-0.08ppt	10.1%	-0.08ppt	8.7%	-1.43ppt	8.6%	0.13ppt	8.4%	0.14ppt	-3.02ppt	6%	6%	6%	6%	6%	6%		
Total E&G NGF Revenue	60,002,428	67,461,070	12%	66,988,914	-1%	68,369,049	2%	70,043,530	2%	72,157,513	3%	74,420,143	3%	76,792,792	3%	79,265,531	3%	81,847,363	3%	84,545,296	3%	87,357,229	3%	90,284,061	4%	
Incremental E&G NGF Revenue vs. prior yr	150,814,032	163,826,815	9%	163,487,545	0%	164,867,681	1%	166,542,162	1%	168,656,144	1%	171,353,359	1%	174,568,318	2%	178,265,531	2%	182,420,143	2%	187,018,775	1%	191,957,229	1%	197,244,061	1%	
Implied GF % of E&G	60.2%	58.8%	-1.4ppt	59.0%	0.2ppt	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%		
Total E&G Expenditures	150,771,538	152,973,379	1%	163,487,545	7%	164,867,681	1%	171,353,359	4%	174,568,318	2%	180,545,258	3%	186,885,429	3%	193,587,229	4%	200,644,061	4%	208,057,229	4%	215,824,061	4%	223,957,229	4%	
Incremental E&G Expenditures vs. 2023-24				16,019,609	19,740,351	23%	26,226,629	33%	29,461,187	12%	35,520,925	21%	41,768,099	18%	48,195,429	15%	54,907,229	14%	61,987,229	13%	69,344,061	12%	77,077,229	11%	84,997,229	10%
Reallocation of existing dollars (flat after 2025-26)				5,505,443	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%	7,846,049	43%
Pro Forma Surplus/Deficit	42,194	10,853,236	25823%	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)		
Incremental Surplus/Deficit	42,194	10,811,043	25823%	(10,853,236)	(200%)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)		

What would a constant GF/NGF ratio at 2023-24 levels imply for T&F and GF increases?																						
	2022-2023 (Actual)	2023-2024 (Actual)	Chg	2024-2025	Chg	2025-2026	Chg	2026-2027	Chg	2027-2028	Chg	2028-2029	Chg	2029-2030	Chg	Total Chg	Avg Annual Chg					
GF % of E&G	60.2%	58.8%	-1.4ppt	59.0%	0.2ppt	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	59.0%	0.0%	-1.2ppt	-0.2ppt					
Implied incremental T&F increase (%)	0.0%	-6.6%	-6.6ppt	6.6%	13.2ppt	0.0%	-6.6ppt	2.8%	2.8ppt	0.6%	-2.2ppt	2.1%	1.5ppt	2.1%	0.0ppt	2.1ppt	0.3ppt					
Implied incremental GF increase (%)	0.0%	-6.6%	-6.6ppt	6.6%	13.2ppt	0.0%	-6.6ppt	2.9%	2.9ppt	0.7%	-2.3ppt	2.3%	1.6ppt	2.4%	0.0ppt	2.4ppt	0.3ppt					

Blended Scenario Calculator - Share of Deficit Covered by Each Source (Must add up to 100%)		
	2022-2023 (Actual)	2023-2024 (Actual)
Expenditure reductions	0%	0%
T&F increases	0%	0%
GF increases	0%	0%
TOTAL	0%	0%

	2022-2023 (Actual)	2023-2024 (Actual)	Chg	2024-2025	Chg	2025-2026	Chg	2026-2027	Chg	2027-2028	Chg	2028-2029	Chg	2029-2030	Chg	Total Chg	Avg Annual Chg
Implied E&G Expenditure Reduction (%)	0.0%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	0.0%
Implied incremental T&F increase (%)	0.0%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	0.0%
Implied incremental GF increase (%)	0.0%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	%	0.0%	0.0%
Implied GF % of E&G	60.2%	58.8%	-1.4ppt	59.0%	0.2ppt	59.0%	-0.5ppt	57.9%	-0.9ppt	57.2%	-0.7ppt	56.5%	-0.8ppt	55.7%	-0.8ppt	-4.5ppt	-0.6ppt

