



Rendering: New Academic Commons Building

FINANCE & FACILITIES OVERVIEW

February 10, 2023

Kevin Davenport
Senior Vice President for Finance and
Administration

PROPOSED TUITION & FEES FOR 2023-24

Virginia State University is not planning to increase its undergraduate in-state tuition rates. The University is considering a 0-3% increase to its out of state and graduate tuition rates and fees to address inflationary pressures and anticipated increased costs for utilities and security.

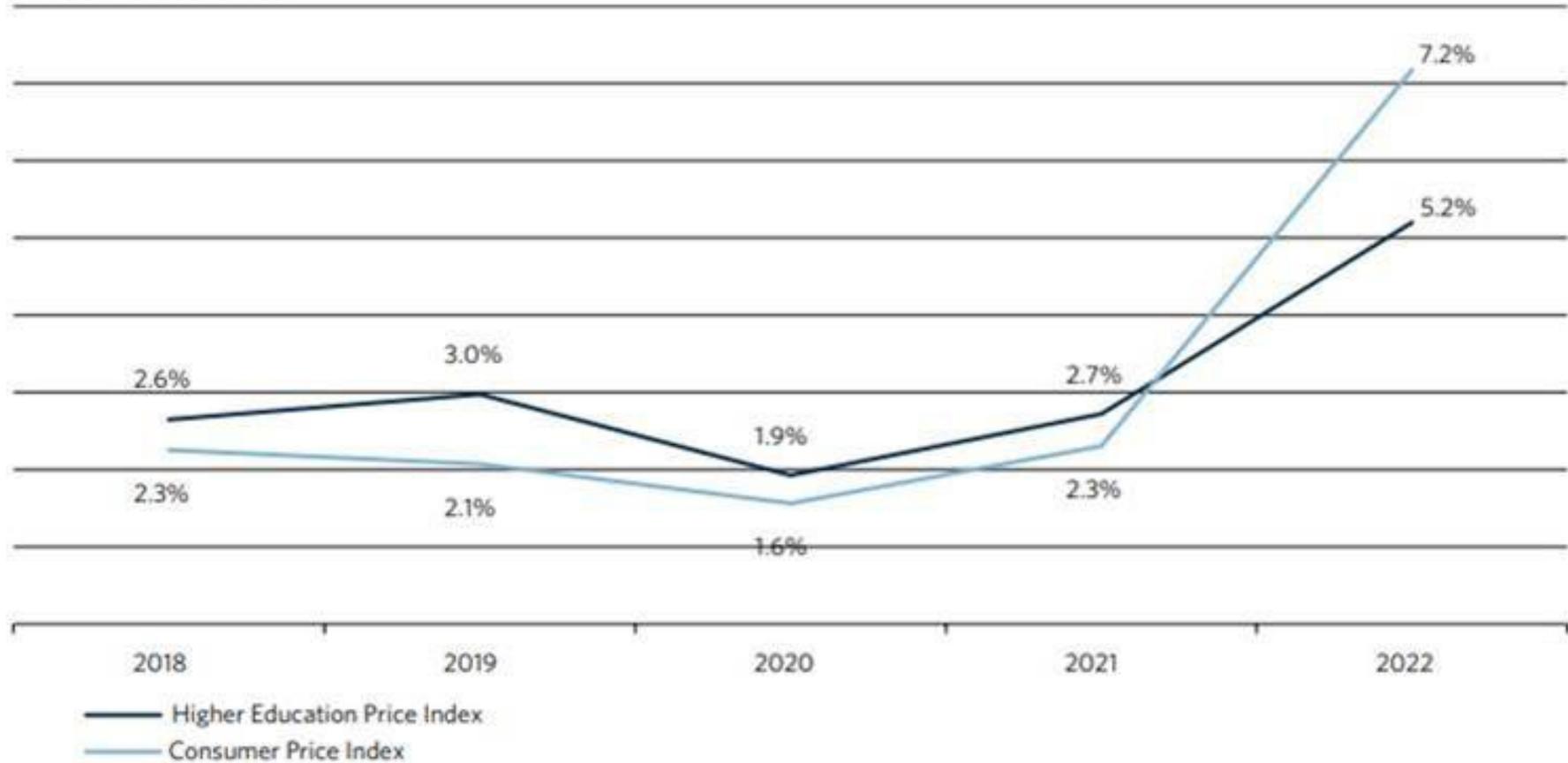


INFLATION ESCALATION

FIGURE 2

THE HIGHER EDUCATION PRICE INDEX VERSUS THE CONSUMER PRICE INDEX

Fiscal years 2018 - 2022



COMPARATIVE IN-STATE TUITION & FEE RATES FY 2022 - 2023

<u>Four-Year Undergraduate Program</u>	<u>Full-time Tuition</u>	<u>Mandatory Fees</u>	<u>Total</u>
Norfolk State University	5,752	3,870	9,622
Virginia State University*	6,269	3,385	9,654
UVA-Wise	6,224	5,274	11,498
Old Dominion University	7,257	4,373	11,630
Radford University	8,252	3,664	11,916
James Madison University	7,684	5,408	13,092
George Mason University	9,795	3,609	13,404
University of Mary Washington	8,998	5,296	14,294
Longwood University	8,420	6,180	14,600
Virginia Polytechnic & State University	12,289	2,377	14,666
Christopher Newport University	9,375	6,050	15,425
Virginia Commonwealth University	12,956	2,686	15,642
University of Virginia	15,339	2,889	18,228
Virginia Military Institute	9,782	10,132	19,914
College of William & Mary	17,570	6,400	23,970
Average	9,731	4,773	14,504



Source: SCHEV 2022-23 Tuition and Fees Report

UNDERGRADUATE PROPOSED 2023-24 TUITION & FEE RATES

IN-STATE	(PROPOSED)		%	
	22-23	23-24	INCREASE	CHANGE
Tuition	\$ 5,540	\$ 5,540	-	-
Technology and Infrastructure	729	729	-	-
	6,269	6,269	-	0.0%
Campus Improvement	486	500	14	2.9%
Comprehensive Fee	2,899	2,986	87	3.0%
TOTAL TUITION & FEES	9,654	9,755	101	1.0%
Room	6,744	6,947	202	3.0%
Board	4,800	4,944	144	3.0%
Total Room & Board	11,544	11,891	346	3.0%
TOTAL ON-CAMPUS	\$ 21,198	\$ 21,645	\$ 447	2.1%

OUT-OF-STATE	(PROPOSED)		%	
	22-23	23-24	INCREASE	CHANGE
Tuition	\$ 16,542	\$ 17,038	496	3%
Technology and Infrastructure	729	729	-	-
	17,271	17,767	496	2.9%
Campus Improvement Fee	486	500	14	2.9%
Comprehensive Fee	2,899	2,986	87	3.0%
State Capital Outlay Fee	753	753	-	-
TOTAL TUITION & FEES	21,409	22,006	597	2.8%
Room	6,744	6,946	202	3.0%
Board	4,800	4,944	144	3.0%
Total Room & Board	11,544	11,890	346	3.0%
TOTAL ON-CAMPUS	\$ 32,953	\$ 33,896	\$ 943	2.9%

GRADUATE PROPOSED 2023-24 TUITION & FEE RATES

IN-STATE	(PROPOSED)		%	
	22-23	23-24	INCREASE	CHANGE
Tuition	\$ 8,375	\$ 8,626	251	3.0%
Technology and Infrastructure	729	729	-	-
	9,104	9,355	251	-
Campus Improvement	486	500	14	2.9%
Comprehensive Fee	2,899	2,986	87	3.0%
TOTAL TUITION & FEES	12,489	12,841	352	2.8%
Room	6,744	6,947	202	3.0%
Board	4,800	4,944	144	3.0%
Total Room & Board	11,544	11,890	346	3.0%
TOTAL ON-CAMPUS	\$ 24,003	\$ 24,732	\$ 698	2.9%

OUT-OF-STATE	(PROPOSED)		%	
	22-23	23-24	INCREASE	CHANGE
Tuition	\$ 18,627	\$ 19,186	559	3.0%
Technology and Infrastructure	729	729	-	-
	19,356	19,915	559	2.9%
Campus Improvement Fee	486	500	14	2.9%
Comprehensive Fee	2,899	2,986	87	3.0%
State Capital Outlay Fee	753	753	-	-
TOTAL TUITION & FEES	23,494	24,154	660	2.8%
Room	6,744	6,946	202	3.0%
Board	4,800	4,944	144	3.0%
Total Room & Board	11,544	11,890	346	3.0%
TOTAL ON-CAMPUS	\$ 35,038	\$ 36,044	\$ 1,006	2.9%

CASH & RESERVES

Quarter Ending December 31, 2022

CASH (UNIVERSITY) *	<u>12/31/2022</u>	<u>9/30/2022</u>
State Funds	\$ 44,140,985	\$ 53,470,443
Tuition & Fees	9,163,286	22,422,711
Auxiliary Enterprises	60,959,156	62,091,101
Grants	1,951,561	1,603,397
COVID Relief	2,912,463	3,036,843
Other	1,389,603	1,447,503
TOTAL	\$ 120,517,054	\$ 144,071,998

CASH (CEARS)	<u>12/31/2022</u>	<u>9/30/2022</u>
Operating	7,643,977	5,316,049
State	-	3,364,841
Federal	580,749	1,783
TOTAL	\$ 8,224,726	\$ 8,682,673

CARES	<u>12/31/2022</u>	<u>9/30/2022</u>
MSI	\$ 10,756,614	\$ 13,142,977
Student	7,484,781	7,484,781
Institutional	24,667	24,667
TOTAL	\$ 18,266,062	\$ 20,652,425

***NOTE:** Does not include McKinsie Scott funds sent to Spider Management and VSU Foundation for investment.

INVESTMENTS

	<u>9/30/2022</u>	<u>6/30/2022</u>
University Endowment	\$ 26,036,844	\$ 26,910,804
Title III Endowment	21,150,703	21,372,812
VSUF Endowment	20,288,383	21,279,909
University (Scott)	21,715,813	21,712,210
Foundation (Scott)	<u>3,933,755</u>	<u>4,128,298</u>
TOTAL	\$ 93,125,498	\$ 95,404,033



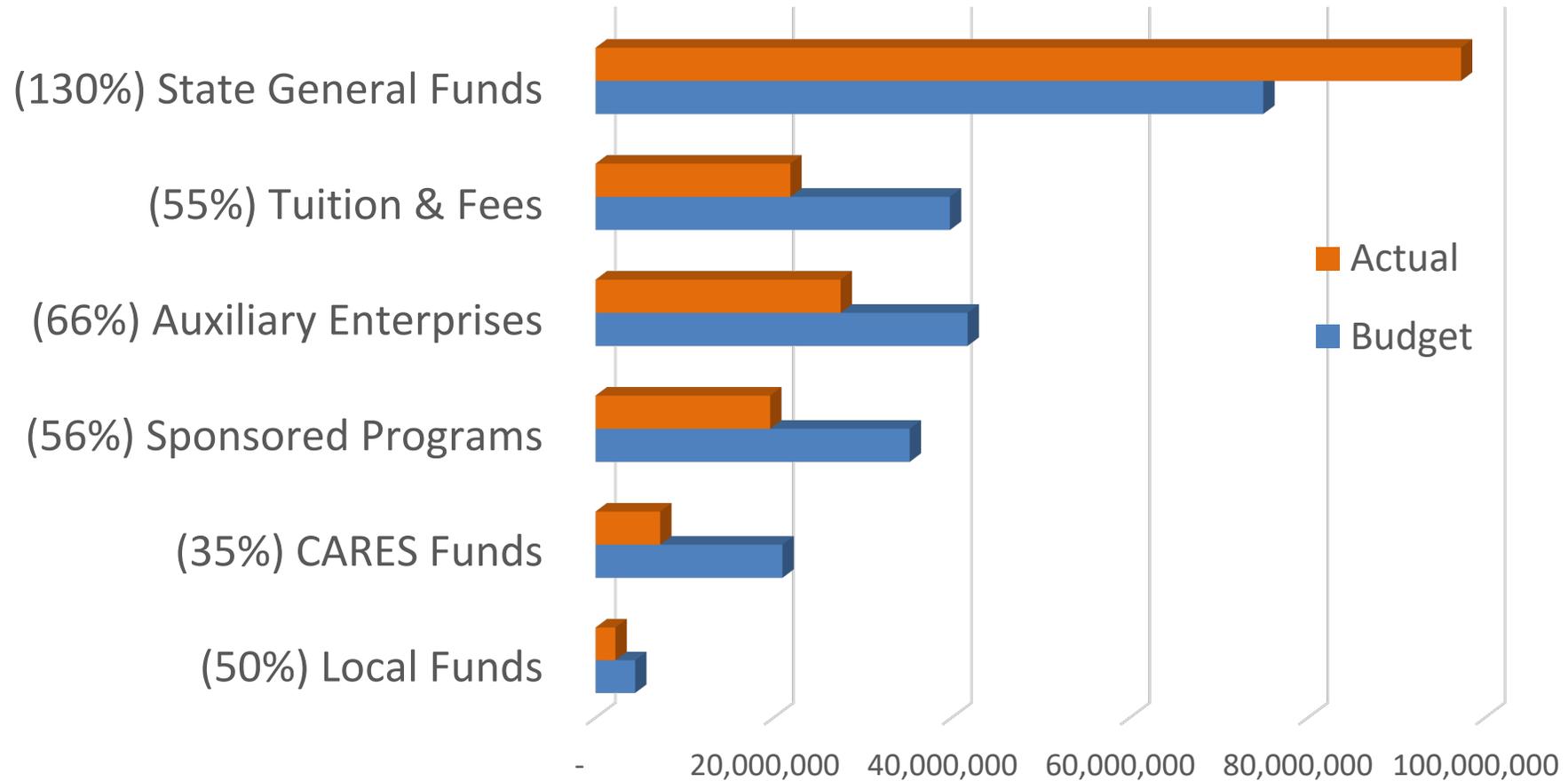
KEY BUDGET DRIVERS

FALL 2022				
	<u>Budget</u>	<u>Actual</u>	<u>Change</u>	<u>% Change</u>
Head Count	4,100	4,648	+548	13%
Full-Time	3,871	4,286	+415	11%
On-Campus	2,200	2,989	+789	36%



SOURCES

Quarter Ending December 31, 2022



USES

Quarter Ending December 31, 2022

