

**VIRGINIA STATE UNIVERSITY  
BOARD OF VISITORS  
FACILITIES, FINANCE AND AUDIT COMMITTEE**

**AGENDA**

**February 7, 2025**

<b>Executive Summary of Facilities, Finance and Audit Agenda</b>		
<b>I.</b>	<b>Approval Items</b>	
	A.	Resolution Authorizing Tuition and Fees for Academic Year 2025-26
<b>II.</b>	<b>Special Reports and Emerging Issues</b>	
	A.	Finance & Facilities Overview
	B.	Statement of Sources and Uses for Quarter Ending December 31, 2024
	C.	Comparative Cash Reserves for Quarter Ending December 31, 2024
	D.	Proposed Tuition & Fees for Academic Year 2025-26
	E.	Capital Project Update for Quarter Ending December 31, 2024
<b>III.</b>	<b>Discussion of Bi-Annual Management Reports</b>	
<b>IV.</b>	<b>Closed Session</b>	

**VIRGINIA STATE UNIVERSITY**  
**Petersburg, Virginia**

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 6-7, 2025
<b>From:</b> Kevin W. Davenport	Open Session    Exec. Session <b>Committee</b> (choose one)
<b>Subject:</b> Special Reports and Emerging Issues	
<b>Action:</b> <b>Discussion</b> Information    Other (choose one)	<b>Enclosure(s):</b>

**I. Approval Items**

- A. Resolution Authorizing Tuition and Fees for Academic Year 2025-26**

<b>Initiating Unit:</b> President <b>Admin. /Finance</b> Academic Affairs    Student Affairs    Development Personnel (choose one)	
<b>Board of Visitors Action Date:</b>	<b>February 6-7, 2025</b>
<b>Effective Date:</b>	<b>February 6-7, 2025</b>

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS  
RESOLUTION AUTHORIZING THE  
TUITION AND FEES FOR ACADEMIC YEAR 2025 – 2026**

**March 21, 2025**

**WHEREAS**, Virginia Code § 23.1-1301(A)(5) grants to the Virginia State University Board of Visitors (“Board of Visitors”) the authority to “fix the rates charged to students for tuition, mandatory fees, and other necessary charges;” and

**WHEREAS**, Virginia Code § 23.1-307(A) further directs the Board of Visitors to “fix, revise, charge, and collect tuition, fees, rates, rentals, and other charges for the services, goods, or facilities furnished by or on behalf of such institution and may adopt policies regarding any such service rendered or the use, occupancy, operation of any such facility;” and

**WHEREAS**, pursuant to Virginia Code § 23.1-307(D), if the Board of Visitors contemplates an increase to undergraduate tuition and/or mandatory fees, then the projected range of the planned increase and an explanation of the need for the increase must be provided to students and the public at least 30 days prior to the Board of Visitors voting on a resolution concerning the same; and

**WHEREAS**, pursuant to Virginia Code § 23.1-307(E), prior to voting on a resolution to increase undergraduate tuition and/or mandatory fees, the Board of Visitors must permit public comment on the proposed increase at a meeting as defined in Virginia Code § 2.2-3701 and must establish policies for such public comment, which may include reasonable time limitations; and,

**WHEREAS**, the students and public were properly notified and the Board of Visitors held a public meeting to take comments from the students and community at large on February 8, 2024, in accordance with the aforementioned statutes; and

**WHEREAS**, the Board of Visitors considered the proposed schedule of tuition, room, board, comprehensive, and miscellaneous fees, identified in the attached Schedules A, B, C, D and E; and,

**WHEREAS**, the rates set for tuition, room, board, comprehensive, and miscellaneous fees, together with administrative actions to control costs, are intended to provide adequate coverage for basic instructional activities, related administrative support, other program and operating costs, and adequate debt service reserves for past and future construction projects utilizing bond funds; and,

**WHEREAS**, having satisfied the requisite provisions of the Virginia Code, the attachments identified as Schedules A, B, C, D, E, which contain the 2025-26 tuition, fee, comprehensive, miscellaneous and room and board recommendations, are hereby presented to the Board of Visitors University for approval; and

**NOW, THEREFORE, BE IT RESOLVED THAT**, the Board of Visitors approves the tuition, room, board, comprehensive, mandatory and miscellaneous fees, listed on Schedules A, B, C, D, and E, to be charged to students during the 2024-2025 academic year; and

**BE IT FURTHER RESOLVED THAT**, the President of the University (“President”), by and through the Board of Visitors’ delegation authority, shall monitor any subsequent actions of the Virginia General Assembly between the passing of this resolution and the beginning of Fiscal Year 2026 for legislative impacts on funding and tuition and fee policy; and

**BE IT FURTHER RESOLVED THAT**, the President shall implement such changes required by legislation in a timely manner, and shall report those actions to the Board of Visitors at its next regularly scheduled meeting; and

**BE IT FURTHER RESOLVED THAT**, the President, by and through the Board of Visitors' delegation authority, shall establish miscellaneous fees for items not listed in Schedule D, in response to emerging needs and changing circumstances.

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Valerie K. Brown, Rector

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Kishore Thota, Secretary

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Date

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Date





# **FINANCE OVERVIEW**

**February 6, 2025**

**Kevin Davenport**  
Senior Vice President for Finance and  
Administration

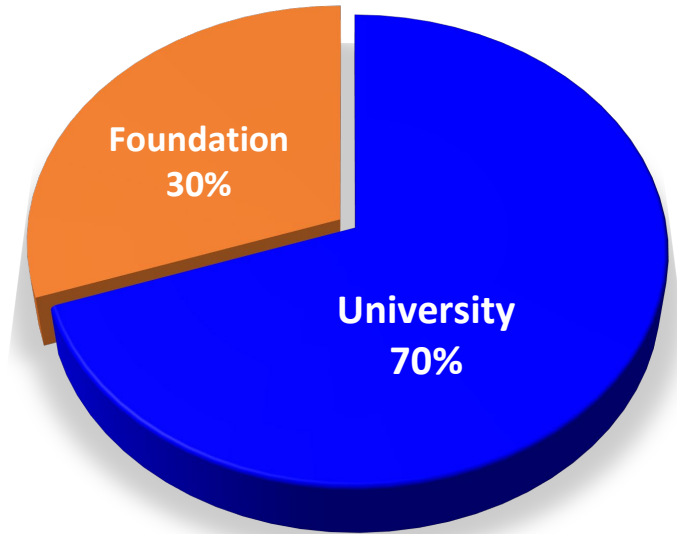
## CASH & RESERVES

CASH (University)	12/31/2024	09/30/2024
State	\$55,317,234	\$75,726,714
Tuition & E&G Fees	4,486,070	16,673,633
Auxiliary Enterprises	27,040,372	35,038,365
Grants	6,404,282	2,152,477
COVID Relief	114,346	114,346
Other	8,287,050	7,238,235
<b>TOTAL</b>	<b>\$101,649,354</b>	<b>\$136,943,770</b>

CASH (CEARS)	12/31/2024	9/30/2024
State	\$6,478,918	\$8,486,934
Grants	1,318,039	1,889,794
<b>TOTAL</b>	<b>\$7,796,957</b>	<b>\$10,376,728</b>

## INVESTMENTS

	12/31/2024	9/30/2024
University Endowment	\$29,658,793 <sup>1</sup>	\$28,796,276 <sup>2</sup>
Title III Endowment	25,529,608	23,311,964 <sup>2</sup>
VSUF Endowment	29,243,023	29,237,779
University (Scott)	15,832,922 <sup>1</sup>	15,284,983 <sup>2</sup>
Foundation (Scott)	1,580,610	1,597,882
<b>TOTAL</b>	<b>\$101,844,956</b>	<b>\$98,228,884</b>



<sup>1</sup> 12/31/24 data as of 9/30/2024

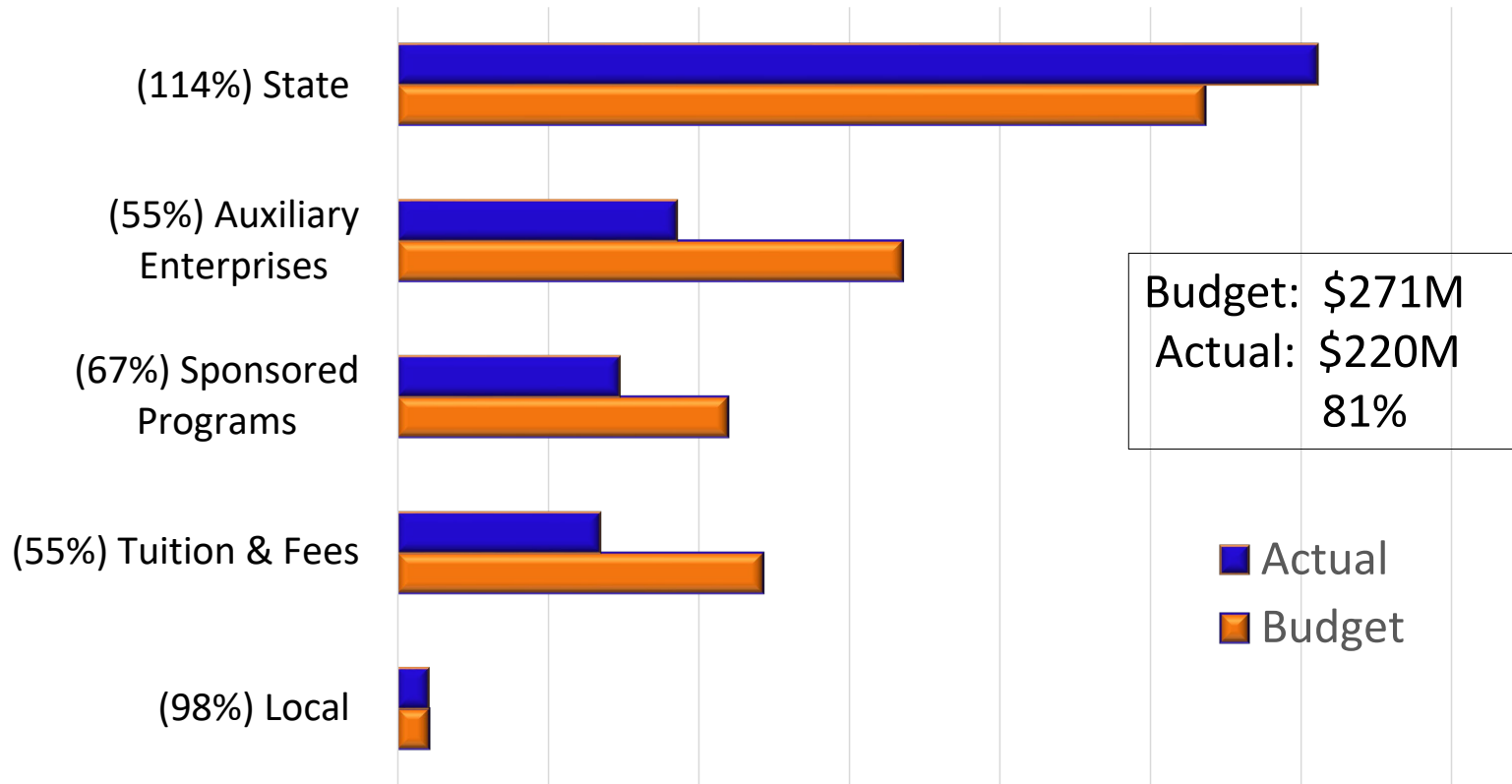
<sup>2</sup> 9/30/24 data as of 6/30/2024





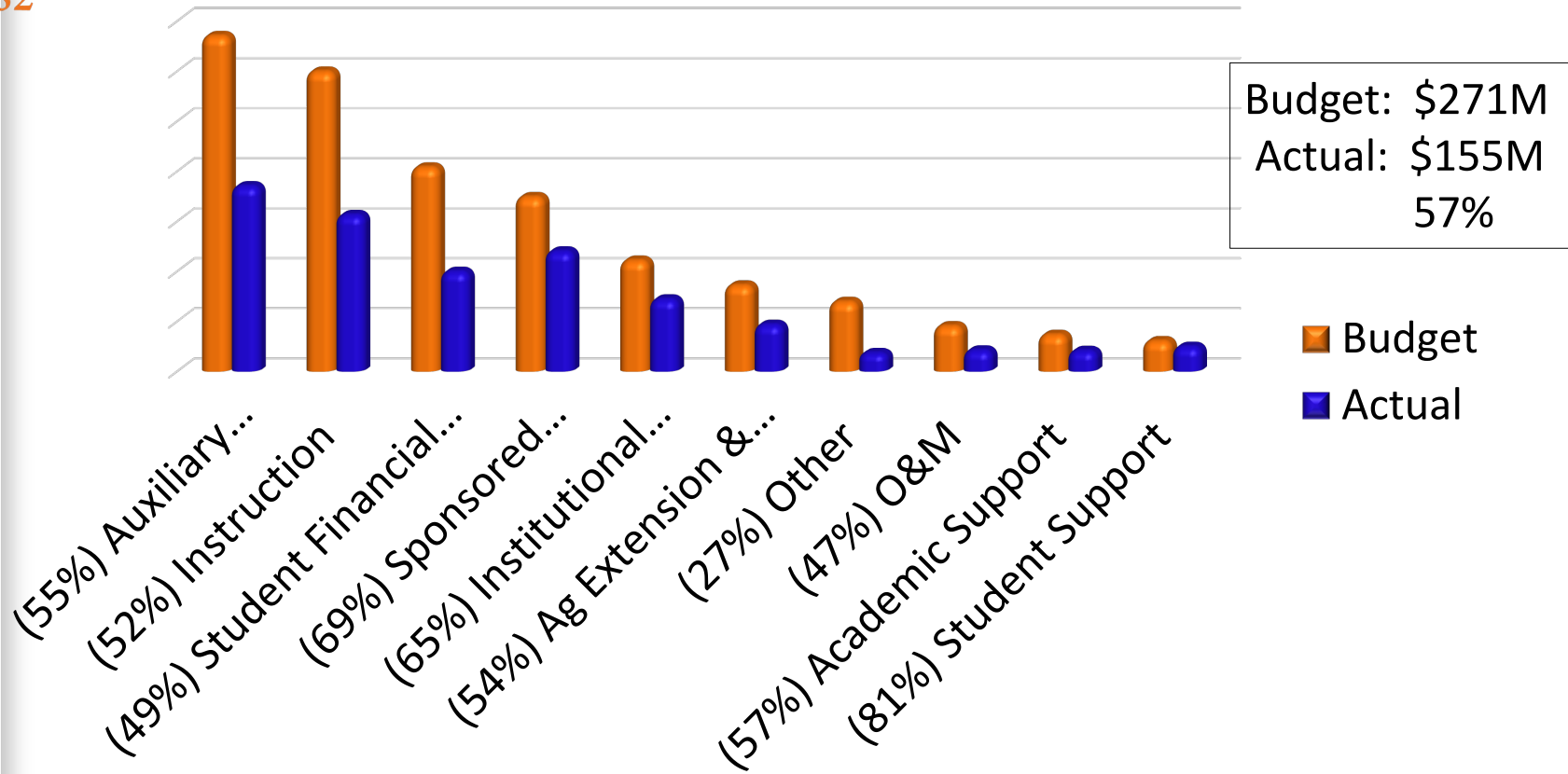
# SOURCES

Quarter ending December 31, 2024



# USES

Quarter Ending December 31, 2024



## FINANCIAL SUMMARY

### Revenue

- Increased State, Tuition & Fees, and Grants Revenues
- Enrollment Exceeds Budget (Budget 4,950; Actual 5,605)
- Student Receivables and Uncollected Debt

### Expenses

- Off Campus Housing Expenses
- Auxiliary Reserve Reductions
- Security Enhancements
- Technology Infrastructure
- Operational Costs Due to Increased Enrollment





FY 2025

Statement of Sources and Uses Comparison



For the Quarter

Ending December 31

Virginia State University  
Statement of Sources and Uses Comparison  
For the Quarter ending December 31, 2024

The Quarterly Statement of Sources and Uses Comparison contains an overview of the University's operating sources and uses for FY 2025. The report is prepared from two sources: actual accounting data and annual budgets as recorded in the University's financial system (Banner).

The report shows total sources and uses for the following major funding categories:

- Total University (Summary)
- Educational and General (E&G)
- Auxiliary Enterprises - Residential Services
- Auxiliary Enterprises - Dining Services
- Auxiliary Enterprises - Comprehensive Fee
- Auxiliary Enterprises - Other Services
- Sponsored Programs
- Coronavirus Aid, Relief, and Economic Security Act (CARES)
- Local Funds
- Student Financial Assistance
- Cooperative Extension and Agriculture Research (CEARS)

The sources are higher than the budgeted projections for the quarter. There are some exceptions listed throughout this report. For example, the University exceeded budgeted enrollment projections resulting in excess revenue for tuition and fees.

The uses show a variety of differences for the quarter. Some categories are over or under budget for specific reasons which are listed throughout this report.

### **Total University (Summary)**

**Total Sources Over Uses:** The University ended this quarter with a surplus of \$65.0M.

Sources: \$219.8M represents 81% of budget

- State General Funds totaled \$122.1M, 114% of budget.
  - E&G University: \$77.1M or 118% of budget.
  - E&G University (Carry-Forward): \$6.8M or 150% of budget.
  - CEARS: \$9.3M or 124% of budget.
  - CEARS Carry-Forward: \$2.1M or 285% of the budget.
  - Student Financial Assistance: \$26.8M or 91% of budget.

- Non-General Funds totaled \$97.7M, 60% of budget.
  - Tuition: \$23.6M or 55% of budget.
  - E&G Fees and Other Revenue: \$3.3M or 59% of budget.
  - Auxiliary Enterprise: \$37.1M or 55% of budget.
  - Sponsored Programs (University): \$24.3M or 70% of budget.
  - Sponsored Programs (CEARS): \$5.2M or 58% of budget.
  - CARES Stimulus Funds Institution: \$0; not budgeted in FY 2025.
  - CARES Stimulus Funds Minority Serving Institution (MSI): \$0; not budgeted in FY 2025.
  - American Rescue Plan Act (ARPA): \$0; not budgeted in FY 2025.
  - Governor’s Emergency Education Relief (GEER): \$0; not budgeted in FY 2025.
  - Local Funds: \$4.2M or 98% of budget.
  
- Enrollment: Fall 2024 enrollment exceeded the budget.

	Budget	Actual	Difference
Headcount	4,950	5,605	655
Full – Time	4,550	5,229	679
On-campus	3,700	3843	143

Uses: \$154.9M represents 57% of the budget

At 57% of total spending, the expenses are higher than projected for the quarter. Exceptions and overages in areas are noted throughout the document.



## Educational and General (E&G)

**Total Sources Over Uses:** The University ended the quarter with a \$40.6M surplus.

Sources: \$100.8M, 94% of budget

- State General Fund Appropriation: \$77.1M, or 118% of budget; additional funding from the State.
- State General Fund (Carry-Forward): \$465K; not budgeted in FY 2025.
- Tuition: \$20.0M or 55% of budget; higher than budgeted enrollment.
- Work Study: \$92K or 35% of budget; lower than projected revenue.
- Technology fee: \$2.0M, or 60% of budget; higher than budgeted enrollment.
- Out of State Capital Outlay Fee: \$537K, or 59% of budget; higher than budgeted enrollment.
- Other Fees and Revenues: \$690K or 63% of budget; higher than projected revenue.

● Uses: \$60.2M, 56% of budget

- Instruction: \$31.3M or 52% of budget; in line with projection.
- Research: \$376K or 38% of budget; lower than projection.
- Public Services: \$620K or 68% of budget; timing difference for FY 2024 expenses.
- Academic Support: \$4.2M or 57% of budget; higher than projection.
- Student Support Services: \$5.0M or 81% of budget; timing difference for FY 2024 expenses.
- Institutional Support: \$14.5M or 65% of budget; timing difference for Auxiliary Indirect Cost rate allocation.
- Operation and Maintenance of Plant: \$4.3M or 47% of budget; in line with projection.

## Auxiliary Enterprises - Residential Services

**Total Sources Over Uses:** The University ended the quarter with a \$2.0M.

● Sources: \$15.3M, 51% of budget

- Housing Fees: \$15.1M or 51% of budget; in line with projected revenue.
- Commissions: \$10K or 38% of budget; lower than expected laundry commissions.
- Miscellaneous Fees: \$207K or 276% of budget; increase in housing violations.

● Uses: \$13.4M, 39% of budget

- Residential Services: \$12.5M or 51% of budget; in line with projection.
- Scholarships: \$376K or 50% of budget; in line with projection.
- Debt Service: \$470K or 5% of budget; additional payments due in the fourth quarter.

## Auxiliary Enterprises - Dining Services

**Total Sources Over Uses:** The University ended the quarter with a \$4.4M surplus.

● Sources: \$10.0M, 57% of budget

- Dining Fees: \$9.9M or 57% of budget; higher than budgeted enrollment.
- Commissions: \$70K or 58% of budget; higher than expected vendor commissions.

- Uses: \$5.6M, 41% of budget
  - Dining Services: \$5.6M or 41% of budget; timing difference.
  - Debt Service: \$15K or 5% of budget; in line with projection: additional payments due in the fourth quarter.

### **Auxiliary Enterprises - Comprehensive Fee**

**Total Uses Over Sources:** The University ended the quarter with a \$241K surplus

- Sources: \$8.5M, 60% of budget
  - Comp Fee: \$8.0M or 60% of budget; higher than budgeted enrollment.
  - Miscellaneous Revenue: \$85K or 14% of budget; lower than projected revenue.
  - Miscellaneous Fees: \$348K or 124% of budget; higher than projected ticket sales and facility rentals.
- Uses: \$8.2M, 43% of budget
  - Athletics: \$4.0M or 42% of budget; lower than projection.
  - Student Activities: \$1.1M or 38% of budget; lower than projected entertainment.
  - Student Government Association: \$50K or 32% of budget; lower than projection.
  - Security: \$1.5M or 66% of budget; FY 2024 carryforward Chesterfield County Police expenses.
  - Radio Station: \$75K or 26% of budget; lower than projection.
  - Foster Hall: \$87K or 31% of budget; lower than projection.
  - Student Health: \$727K or 31% of budget; lower than projection.
  - Campus Card Operations: \$180K or 35% of budget; lower than projection.
  - Administrative Auxiliary Personnel: \$166K or 80% of budget; higher than projection.
  - Maintenance of Facilities: \$163K or 47% of budget; timing difference.
  - Transportation: \$200K or 121% of budget; higher than projection.

### **Auxiliary Enterprises - Other Services**

**Total Uses Over Sources:** The University ended the quarter with a \$507K shortfall.

Sources: \$3.3M, 62% of budget

- Trojan Advance Course Fee: \$1.3M or 62% of budget; higher than projected enrollment.
- Bookstore Commissions: \$7K or 3% of budget; timing difference on commissions.
- Parking Fees: \$80K or 46% of budget; in line with projection.
- Conference Services: \$463K or 84% of budget; higher than projection.
- Federal Work Study: \$143K or 151% of budget; higher than projection.
- Campus Improvement Fee: \$1.3M or 60% of budget; higher than budgeted enrollment.

- Uses: \$3.8M, 71% of budget
  - Trojan Advance Course Operations: \$1.5M or 73% of budget; higher than projection.
  - Bookstore: \$15K or 16% of budget; lower than projection.
  - Parking: \$219K or 126% of budget; higher than projection.
  - Conference Services: \$140K or 46% of budget; timing difference for camp recoveries.
  - Federal Work Study: \$143K or 151% of budget; researching difference.
  - Multipurpose Center Operations: \$337K or 63% of budget; in line with projection.
  - Motor Pool: \$362K; lower than projected recoveries.
  - Copier and Graphics: \$55K; lower than projected recoveries.
  - Auxiliary recoveries: -\$215K or 62% of budget; higher than projected recoveries.
  - Debt Service: \$184K or 97% of budget; in line with projection.
  - Planning for New Residence Hall: \$530K; not budgeted in FY 2025; funding will be reimbursed from project bonds.
  - Other: \$528K or 23% of budget; lower than projection.

### Sponsored Programs

**Total Sources Over Uses:** The University ended the quarter with a \$217K surplus.

- Sources: \$ 24.3M, 70% of budget
  - Federal Grants and Contracts: \$22.4M or 69% of budget; higher than projection.
  - State Grants and Contracts: \$440K or 40% of budget; lower than projection.
  - Private Grants and Contracts: \$ 828K or 94% of budget; increased revenue from research funding.
  - Indirect Costs (IDC): \$602K or 86% of budget; higher than projected expenses resulted in higher indirect cost revenue.
  
- Uses: \$24.1M, 69% of budget
  - Instruction: \$2.4M or 102% of budget; increased grant expenses for equipment and supplies.
  - Research: \$2.7M or 83% of budget; increased STEM research grant expenses.
  - Public Services: \$1.3M or 49% of budget; increased grant expenses for Upward Bound, Talent Search, and TRIO programs.
  - Academic Support: \$633K or 35% of budget; lower than projection.
  - Student Support: \$543K or 84% of budget; increased expenses in the Student Support Services grant.
  - Institutional Support: \$3.3M or 106% of budget; higher than projected expenses, ex. Title III funding for technology.
  - Operation and Maintenance of Plant: \$0 or 0% of budget; timing difference.
  - Scholarships and Fellowships: \$13.2M or 65% of budget; increased financial aid to students from higher than budgeted enrollment, ex. Pell Grants.

## CARES

**Total Sources Over Uses:** The University ended the quarter with \$0 balance. CARES funding was spent as of June 30, 2024.

## Local Funds

**Total Sources Over Uses:** The University ended the quarter with \$1.4M surplus.

- Sources: \$4.2M, 98% of budget
  - Gifts: \$148K or 74% of budget; higher than projection.
  - Foundation Support: \$1.8M or 47% of budget; lower than projection.
  - Other Revenue: \$2.2M or 703% of budget; refund of prior year expenses.
  
- Uses: \$2.7M, 23% of budget
  - Instruction: \$95K or 172% of budget; higher than projection.
  - Research: \$51K or 103% of budget; higher than projection.
  - Public Services: \$84K or 113% of budget; higher than projection.
  - Student Support: \$13K or 26% of budget; timing difference.
  - Institutional Support: \$125K or 2% of budget; lower than projection.
  - Operation and Maintenance of Plant: \$0 or 0% of budget; timing difference.
  - Scholarships and Fellowships: \$2.3M or 58% of budget; higher than projected expenses for Local Fund scholarships.
  - Auxiliary-Athletics: \$106K or 24% of budget; timing difference for summer camps and equipment expenses.

## Student Financial Assistance

**Total Sources Over Uses:** The University ended the quarter with a \$16.8M surplus.

- Sources: \$36.7M, 90% of budget
  - General Fund Appropriation: \$19.8M or 89% of budget; lower than projection.
  - State General Fund (FY 2024 Carry-Forward): \$5.4M or 154% of budget; higher than projection.
  - VCAN Carry-Forward: \$901K or 90% of budget; lower than projection.
  - VCAN: \$7.0M or 100% of budget; in line with projection.
  - Tuition: \$3.6M or 52% of budget; in line with projection.
  
- Uses: \$20.0M, 49% of budget
  - Scholarships: \$15.8M or 49% of budget; in line with projection.
  - Fellowships: \$406K or 68% of budget; higher than projection.
  - VCAN: \$3.8M or 47% of budget; in line with projection.

## Cooperative Extension and Agriculture Research (CEARS)

**Total Sources Over Uses:** The University ended the quarter with a \$7.3M surplus.

- Sources: \$16.7M, 97% of budget
  - State General Fund Appropriation: \$9.3M or 124% of budget; additional funding from the State.
  - State General Fund (Carry-Forward): \$2.1M or 285% of budget; higher than projection.
  - Federal and Other Sources: \$5.2M or 58% of budget; in line with projection.
  
- Uses: \$9.4M, 54% of budget
  - Research: \$4.2M or 50% of budget; in line with projection.
  - Public Services: \$5.1M or 59% of budget; in line with projection.
  - Institutional Support: \$0K or 0% of budget; timing difference.
  - Operation and Maintenance: \$0 or 0% of budget; timing difference.

The University completed the second quarter of FY 2025 in a positive position with sources over uses of \$65.0M. Staff will continue to monitor and analyze the activity of all programs.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Summary**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
<b>State General Funds</b>								
State General Fund E&G (University)	\$ 65,096,847	\$ -	\$ 65,096,847	\$ 77,075,140	\$ 11,978,293	118%	\$ 64,604,140	99%
State General Fund E&G (University Carry-Forward)	4,525,000	-	4,525,000	6,777,973	2,252,973	150%	7,231,087	99%
State General Fund (CEARS)	7,500,399	-	7,500,399	9,332,567	1,832,168	124%	7,310,969	97%
State General Fund (CEARS Carry-Forward)	750,000	-	750,000	2,134,986	1,384,986	285%	3,218,351	107%
State General Fund Student Financial Assistance (SFA)	29,314,563	-	29,314,563	26,795,421	(2,519,142)	91%	26,197,181	117%
<b>Total State General Funds</b>	<b>\$ 107,186,809</b>	<b>\$ -</b>	<b>\$ 107,186,809</b>	<b>\$ 122,116,087</b>	<b>\$ 14,929,278</b>	<b>114%</b>	<b>\$ 108,561,728</b>	<b>103%</b>
<b>Non-General Funds</b>								
Tuition	\$ 22,375,455	\$ 20,654,267	\$ 43,029,722	\$ 23,627,640	\$ (19,402,082)	55%	\$ 21,785,007	58%
E&G Fees, and Other Revenue	2,792,383	2,751,123	5,543,506	3,275,579	(2,267,927)	59%	3,047,479	61%
Auxiliary Enterprises	35,289,138	31,804,900	67,094,038	37,092,478	(30,001,560)	55%	33,814,996	59%
Sponsored Programs (University)	19,093,116	15,821,643	34,914,759	24,270,321	(10,644,438)	70%	21,045,353	74%
Sponsored Programs (CEARS)	4,680,000	4,320,000	9,000,000	5,223,379	(3,776,621)	58%	4,183,562	46%
CARES Stimulus Funds - Institution	-	-	-	-	-	N/A	14,913	N/A
CARES Stimulus Funds - MSI	-	-	-	-	-	N/A	391,899	8%
American Rescue Plan Act (ARPA) -State COVID-19 Funds	-	-	-	-	-	N/A	1,083,794	N/A
Governor's Emergency Education Relief (GEER)	-	-	-	-	-	N/A	-	N/A
Local Funds	2,213,500	2,056,500	4,270,000	4,169,401	(100,599)	98%	3,384,166	150%
<b>Total Non-General Funds</b>	<b>\$ 86,443,592</b>	<b>\$ 77,408,433</b>	<b>\$ 163,852,025</b>	<b>\$ 97,658,798</b>	<b>\$ (66,193,227)</b>	<b>60%</b>	<b>\$ 88,751,169</b>	<b>61%</b>
<b>Total Sources</b>	<b>\$ 193,630,401</b>	<b>\$ 77,408,433</b>	<b>\$ 271,038,834</b>	<b>\$ 219,774,885</b>	<b>\$ (51,263,949)</b>	<b>81%</b>	<b>\$ 197,312,897</b>	<b>79%</b>
<b>Uses:</b>								
Instruction	\$ 28,862,052	\$ 31,128,043	\$ 59,990,095	\$ 31,335,642	\$ 28,654,453	52%	\$ 32,352,680	55%
Research	602,326	385,094	987,420	375,579	611,841	38%	408,976	39%
Public Services	370,270	540,925	911,195	619,660	291,535	68%	583,336	110%
Academic Support	3,828,806	3,534,284	7,363,090	4,167,627	3,195,463	57%	3,680,191	58%
Student Support	3,393,282	2,718,723	6,112,005	4,971,215	1,140,790	81%	3,897,557	67%
Institutional Support	11,986,407	10,226,856	22,213,263	14,462,477	7,750,786	65%	11,410,513	51%
Operation and Maintenance of Plant	5,005,222	4,091,658	9,096,880	4,255,228	4,841,652	47%	4,058,622	38%
Auxiliary Enterprises	35,289,138	31,804,900	67,094,038	37,092,478	30,001,560	55%	33,814,996	59%
Sponsored Programs	17,855,915	17,058,844	34,914,759	24,053,288	10,861,471	69%	21,005,169	74%
CARES Stimulus Funds - Institutional Support	-	-	-	-	-	N/A	167,812	3%
CARES Stimulus Funds - Scholarships and Fellowships	-	-	-	-	-	N/A	239,000	N/A
Student Financial Assistance	21,220,559	19,615,131	40,835,690	19,985,713	20,849,977	49%	16,176,542	51%
Local Funds	2,213,500	2,056,500	4,270,000	4,169,401	100,599	98%	3,384,166	150%
Cooperative Extension and Ag Research	8,298,694	8,951,705	17,250,399	9,385,906	7,864,493	54%	9,503,561	49%
<b>Total Uses</b>	<b>\$ 138,926,171</b>	<b>\$ 132,112,663</b>	<b>\$ 271,038,834</b>	<b>\$ 154,874,214</b>	<b>\$ 116,164,620</b>	<b>57%</b>	<b>\$ 140,683,121</b>	<b>56%</b>
<b>Sources Over/(Under) Uses</b>	<b>\$ 54,704,230</b>	<b>\$ (54,704,230)</b>	<b>-</b>	<b>\$ 64,900,671</b>	<b>\$ 64,900,671</b>		<b>\$ 56,629,776</b>	

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
Educational and General Program (E&G)

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
State General Fund Appropriation	\$ 65,096,847	\$ -	\$ 65,096,847	\$ 77,075,140	\$ 11,978,293	118%	\$ 64,604,140	99%
State General Fund (Carry-Forward)	-	-	-	464,538	464,538	N/A	2,182,379	44%
Tuition	18,737,469	17,296,126	36,033,595	19,989,654	(16,043,941)	55%	18,147,021	59%
Federal College Work Study	78,897	184,094	262,991	92,438	(170,553)	35%	119,779	46%
Technology Fee	1,708,525	1,554,758	3,263,283	1,956,021	(1,307,262)	60%	1,748,230	62%
Out of State Capital Outlay Fee	476,961	440,271	917,232	536,685	(380,547)	59%	498,855	61%
Other Fees and Revenue	528,000	572,000	1,100,000	690,435	(409,565)	63%	680,615	63%
<b>Total Sources</b>	<b>\$ 86,626,699</b>	<b>\$ 20,047,249</b>	<b>\$ 106,673,948</b>	<b>\$ 100,804,911</b>	<b>\$ (5,869,037)</b>	<b>94%</b>	<b>\$ 87,981,019</b>	<b>83%</b>
<b>Uses:</b>								
Instruction	\$ 28,862,052	\$ 31,128,043	\$ 59,990,095	\$ 31,335,642	\$ 28,654,453	52%	\$ 32,352,680	55%
Research	602,326	385,094	987,420	375,579	611,841	38%	408,976	39%
Public Services	370,270	540,925	911,195	619,660	291,535	68%	583,336	110%
Academic Support	3,828,806	3,534,284	7,363,090	4,167,627	3,195,463	57%	3,680,191	58%
Student Support	3,393,282	2,718,723	6,112,005	4,971,215	1,140,790	81%	3,897,557	67%
Institutional Support	11,986,407	10,226,856	22,213,263	14,462,477	7,750,786	65%	11,410,513	51%
Operation and Maintenance of Plant	5,005,222	4,091,658	9,096,880	4,255,228	4,841,652	47%	4,058,622	38%
<b>Total Uses</b>	<b>\$ 54,048,365</b>	<b>\$ 52,625,583</b>	<b>\$ 106,673,948</b>	<b>\$ 60,187,428</b>	<b>\$ 46,486,520</b>	<b>56%</b>	<b>\$ 56,391,875</b>	<b>53%</b>
<b>Sources Over/(Under) Uses</b>	<b>\$ 32,578,334</b>	<b>\$ (32,578,334)</b>	<b>\$ -</b>	<b>\$ 40,617,483</b>	<b>\$ 40,617,483</b>		<b>\$ 31,589,144</b>	

Notes:  
The Educational and General Program includes the University's **instructional** (full-time and part-time faculty and staff) and related department operating costs. E&G also includes **research**-state supported research; **public service**-community outreach activity; **academic support**-library materials, access and services, information technology and dean expenses; **student services**-registrar, admissions, financial aid and career services; **institutional support**-executive management, fiscal services, human resources, police, purchasing, etc.; **operation and maintenance of plant**-buildings and grounds maintenance and utilities.

Tuition is also shown on the Financial Aid report. A portion of tuition collected is allocated for financial aid to students.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Auxiliary Enterprises - Residential Services**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
Housing Fees	\$ 15,642,996	\$ 14,258,026	\$ 29,901,022	\$ 15,104,993	\$ (14,796,029)	51%	\$ 13,148,089	53%
Commissions	11,983	13,207	25,190	9,558	(15,632)	38%	11,415	114%
Miscellaneous Fees	38,100	36,900	75,000	206,779	131,779	276%	41,660	93%
<b>Total Sources</b>	<b>\$ 15,693,079</b>	<b>\$ 14,308,133</b>	<b>\$ 30,001,212</b>	<b>\$ 15,321,330</b>	<b>\$ (14,679,882)</b>	<b>51%</b>	<b>\$ 13,201,164</b>	<b>53%</b>
<b>Uses:</b>								
Residential Services	\$ 12,029,954	\$ 12,520,972	\$ 24,550,926	\$ 12,515,660	\$ 12,035,266	51%	\$ 12,429,822	65%
Scholarships	375,690	375,690	751,380	375,690	375,690	50%	300,000	50%
Debt Service	448,982	8,113,810	8,562,792	469,736	8,093,056	5%	482,378	6%
<b>Total Uses</b>	<b>\$ 12,854,626</b>	<b>\$ 21,010,472</b>	<b>\$ 33,865,098</b>	<b>\$ 13,361,087</b>	<b>\$ 20,504,011</b>	<b>39%</b>	<b>\$ 13,212,200</b>	<b>47%</b>
Contributions to/from Reserves	2,838,453	(6,702,339)	(3,863,886)	1,960,243	(5,824,129)		(11,036)	
Sources Over/(Under) Uses	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	

**Notes:**

Residential services include sources and uses associated with the operation of the University's residence halls.



Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Auxiliary Enterprises - Dining Services**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
Dining Fees	\$ 9,088,344	\$ 8,229,689	\$ 17,318,033	\$ 9,888,770	\$ (7,429,263)	57%	\$ 8,471,014	54%
Commissions	60,000	60,000	120,000	70,127	(49,873)	58%	89,071	119%
<b>Total Sources</b>	<b>\$ 9,148,344</b>	<b>\$ 8,289,689</b>	<b>\$ 17,438,033</b>	<b>\$ 9,958,897</b>	<b>\$ (7,479,136)</b>	<b>57%</b>	<b>\$ 8,560,085</b>	<b>54%</b>
<b>Uses:</b>								
Dining Services	\$ 6,034,728	\$ 7,680,564	\$ 13,715,292	\$ 5,590,014	\$ 8,125,278	41%	\$ 7,129,992	55%
Debt Service	12,660	322,417	335,077	15,400	319,677	5%	18,670	6%
<b>Total Uses</b>	<b>\$ 6,047,388</b>	<b>\$ 8,002,981</b>	<b>\$ 14,050,369</b>	<b>\$ 5,605,414</b>	<b>\$ 8,444,955</b>	<b>40%</b>	<b>\$ 7,148,662</b>	<b>54%</b>
Contributions to/from Reserves	3,100,956	286,708	3,387,664	4,353,483	(965,819)		1,411,423	
<b>Sources Over/(Under) Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	

**Notes:**

Dining services are provided by a contract with Thompson Hospitality. The main sources and uses of the revenue and expenses are related to the sale and delivery of meal plans.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Auxiliary Enterprises - Comprehensive Fee**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
Comprehensive Fee	\$ 6,997,900	\$ 6,368,089	\$ 13,365,989	\$ 8,044,031	\$ (5,321,958)	60%	\$ 7,196,022	62%
Miscellaneous Revenue	300,000	300,000	600,000	85,420	(514,580)	14%	326,697	105%
Miscellaneous Fees	175,190	104,810	280,000	347,736	67,736	124%	173,045	132%
<b>Total Sources</b>	<b>\$ 7,473,090</b>	<b>\$ 6,772,899</b>	<b>\$ 14,245,989</b>	<b>\$ 8,477,187</b>	<b>\$ (5,768,802)</b>	<b>60%</b>	<b>\$ 7,695,764</b>	<b>64%</b>
<b>Uses:</b>								
Athletics	\$ 4,315,766	\$ 5,271,584	\$ 9,587,350	\$ 4,008,521	\$ 5,578,829	42%	\$ 4,061,177	49%
Student Activities	839,473	1,958,771	2,798,244	1,066,258	1,731,986	38%	1,745,613	72%
Student Government Association	78,330	78,330	156,660	49,813	106,847	32%	-	N/A
Security	1,027,223	1,255,565	2,282,788	1,512,679	770,109	66%	1,023,922	47%
Radio Station	57,650	230,601	288,251	75,351	212,900	26%	31,821	9%
Foster Hall	56,470	225,878	282,348	86,596	195,752	31%	98,278	25%
Student Health Services	1,094,300	1,233,998	2,328,298	727,316	1,600,982	31%	822,936	36%
Campus Card Operations	286,850	234,309	521,159	180,363	340,796	35%	167,218	31%
Administrative Auxiliary Personnel	97,141	109,542	206,683	166,184	40,500	80%	127,695	16%
Maintenance of Facilities	245,435	105,187	350,622	163,252	187,370	47%	246,097	70%
Transportation	50,470	114,931	165,401	200,000	(34,599)	121%	-	0%
<b>Total Uses</b>	<b>\$ 8,149,108</b>	<b>\$ 10,818,696</b>	<b>\$ 18,967,804</b>	<b>\$ 8,236,333</b>	<b>\$ 10,731,471</b>	<b>43%</b>	<b>\$ 8,324,757</b>	<b>47%</b>
Contributions to/from Reserves	(676,018)	(4,045,797)	(4,721,815)	240,854	(4,962,669)		(628,993)	
Sources Over/(Under) Uses	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	

**Notes:**

Comprehensive fees are generated to support programs that are student servicing. The fees support the activities listed under Uses.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Auxiliary Enterprises - Other Services**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
Trojan Advance Course Fee	\$ 1,086,000	\$ 1,014,000	\$ 2,100,000	1,300,045	\$ (799,955)	62%	\$ 2,342,505	195%
Bookstore Commissions	125,000	125,000	250,000	7,439	(242,561)	3%	344,566	861%
Parking Fees/Fines	131,250	43,750	175,000	80,160	(94,840)	46%	134,550	51%
Conference Services	413,250	137,750	551,000	462,940	(88,060)	84%	337,295	67%
Federal College Work Study	47,500	47,500	95,000	143,134	48,134	151%	-	0%
Campus Improvement Fee	1,171,625	1,066,179	2,237,804	1,341,346	(896,458)	60%	1,199,067	61%
<b>Total Sources</b>	<b>\$ 2,974,625</b>	<b>\$ 2,434,179</b>	<b>\$ 5,408,804</b>	<b>\$ 3,335,064</b>	<b>\$ (2,073,740)</b>	<b>62%</b>	<b>\$ 4,357,983</b>	<b>103%</b>
<b>Uses:</b>								
Trojan Advance Course Operations	\$ 1,122,000	\$ 978,000	\$ 2,100,000	\$ 1,542,840	\$ 557,160	73%	\$ 758,269	63%
Bookstore	38,318	53,273	91,591	15,021	76,570	16%	13,511	34%
Parking	69,824	104,736	174,560	219,480	(44,920)	126%	323,006	51%
Conference Services	183,228	122,152	305,380	140,318	165,062	46%	151,191	59%
Work-study	47,500	47,500	95,000	143,134	(48,134)	151%	-	0%
Multipurpose Center Operations	372,034	164,689	536,723	337,234	199,489	63%	212,135	21%
Motor Pool	-	-	-	361,998	(361,998)	N/A	783,566	28%
Copier and Graphics	-	-	-	55,438	(55,438)	N/A	16,738	3%
Auxiliary recoveries	(172,500)	(172,500)	(345,000)	(215,217)	(129,783)	62%	264,287	-91%
Debt Service	184,732	4,800	189,532	184,232	5,300	97%	89,945	8%
Planning for New Residence Hall	-	-	-	529,819	(529,819)	N/A	-	0%
Other	1,125,000	1,125,000	2,250,000	528,226	1,721,774	23%	10,657,918	168%
<b>Total Uses</b>	<b>\$ 2,970,136</b>	<b>\$ 2,427,650</b>	<b>\$ 5,397,786</b>	<b>\$ 3,842,523</b>	<b>\$ 1,555,263</b>	<b>71%</b>	<b>\$ 13,270,566</b>	<b>96%</b>
Contributions to/from Reserves	4,489	6,529	11,018	(507,459)	518,477		(8,912,583)	
Sources Over/(Under) Uses	\$ -	\$ -	\$ -	\$ -	\$ 0		\$ -	

Other Auxiliaries include self-supporting enterprises that service the University. They include Auxiliary services not covered in the other reports.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Sponsored Programs (University)**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
Federal Grants and Contracts	\$ 17,630,859	\$ 14,607,069	\$ 32,237,928	\$ 22,399,927	\$ (9,838,001)	69%	\$ 19,523,591	73%
State Grants and Contracts	595,828	505,678	1,101,506	440,247	(661,259)	40%	405,360	116%
Private Grants and Contracts	483,297	395,424	878,721	827,920	(50,801)	94%	678,721	120%
Indirect Costs (IDC)	383,132	313,472	696,604	602,227	(94,377)	86%	437,681	63%
<b>Total Sources</b>	<b>\$ 19,093,116</b>	<b>\$ 15,821,643</b>	<b>\$ 34,914,759</b>	<b>\$ 24,270,321</b>	<b>\$ (10,644,438)</b>	<b>70%</b>	<b>\$ 21,045,353</b>	<b>74%</b>
<b>Uses:</b>								
Instruction	\$ 1,104,635	\$ 1,215,894	\$ 2,320,529	\$ 2,375,199	\$ (54,670)	102%	\$ 912,504	108%
Research	2,147,795	1,141,278	3,289,073	2,744,188	544,885	83%	2,832,213	129%
Public Services	1,239,658	1,359,871	2,599,529	1,271,029	1,328,500	49%	1,248,789	120%
Academic Support	803,837	1,013,653	1,817,490	633,225	1,184,265	35%	677,653	41%
Student Support	330,017	319,983	650,000	543,193	106,807	84%	547,056	186%
Institutional Support	1,422,810	1,667,225	3,090,035	3,281,027	(190,992)	106%	3,635,609	189%
Operation and Maintenance of Plant	131,405	618,595	750,000	-	750,000	0%	45,498	1%
Scholarships and Fellowships	10,675,758	9,722,345	20,398,103	13,205,426	7,192,677	65%	11,105,847	66%
<b>Total Uses</b>	<b>\$ 17,855,915</b>	<b>\$ 17,058,844</b>	<b>\$ 34,914,759</b>	<b>\$ 24,053,288</b>	<b>\$ 10,861,472</b>	<b>69%</b>	<b>\$ 21,005,169</b>	<b>74%</b>
<b>Sources Over/(Under) Uses</b>	<b>\$ 1,237,201</b>	<b>\$ (1,237,201)</b>	<b>\$ -</b>	<b>\$ 217,033</b>	<b>\$ 217,034</b>		<b>\$ 40,184</b>	

**Notes:**

Sponsored programs are projects and/or activities that are supported by external restricted funds awarded to the University. These funds may come from governmental, non-profit, or private sources and may support research, instruction, training, service, or other scholarly activities. The grant awards often apply to more than one year and expenses may occur over several years. The actuals in this report reflect the total Sponsored Programs activity which occurred in the current fiscal year.

Indirect costs are the related costs of using the University's facilities and administrative support that are not directly itemized in the grant budget. They are related to fiscal operations, human resources, maintenance of plant services and other general administrative and business support offices. These funds are received from funding agencies according to formulas based on the costs of expenditures. Indirect costs of \$102,675 is included in the E&G budget as part of other fees and revenues.

The largest use in this report is Scholarships and Fellowships which includes the Federal Pell Grants. The report completed by the Division of Research & Economic Development doesn't include these expenses.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Coronavirus Aid, Relief, and Economic Security (CARES) Act**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
CARES Stimulus Funds - Institution	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	\$ 14,913	N/A
CARES Stimulus Funds - Students	-	-	-	-	-	N/A	-	N/A
CARES Stimulus Funds - MSI	-	-	-	-	-	N/A	391,899	8%
COVID Testing MOU VSU/VDH	-	-	-	-	-	N/A	-	N/A
<b>Total Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ 406,812</b>	<b>8%</b>
<b>Uses:</b>								
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	N/A
Research	-	-	-	-	-	N/A	-	N/A
Public Services	-	-	-	-	-	N/A	-	N/A
Academic Support	-	-	-	-	-	N/A	-	N/A
Student Support	-	-	-	-	-	N/A	-	N/A
Institutional Support	-	-	-	-	-	N/A	167,812	3%
Operation and Maintenance of Plant	-	-	-	-	-	N/A	-	N/A
Scholarships and Fellowships	-	-	-	-	-	N/A	239,000	N/A
<b>Total Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ 406,812</b>	<b>8%</b>
<b>Sources Over/(Under) Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	

**Notes:**

The report represents funding received under the Higher Education Emergency Relief Fund from the American Rescue Plan Act of 2021. The CARES actuals in this report represents the spending and drawdowns for the expenses.

All funding was spent as of June 30, 2024.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Local Funds**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
Gifts	\$ 110,000	\$ 90,000	\$ 200,000	\$ 148,199	\$ (51,801)	74%	\$ 91,669	46%
Endowment, Investment Income and Foundation Support	1,962,500	1,787,500	3,750,000	1,771,905	(1,978,095)	47%	3,076,192	176%
Other Revenue	141,000	179,000	320,000	2,249,297	1,929,297	703%	216,305	72%
<b>Total Sources</b>	<b>\$ 2,213,500</b>	<b>\$ 2,056,500</b>	<b>\$ 4,270,000</b>	<b>\$ 4,169,401</b>	<b>\$ (100,599)</b>	<b>98%</b>	<b>\$ 3,384,166</b>	<b>150%</b>
<b>Uses:</b>								
Instruction	\$ 14,500	\$ 40,500	\$ 55,000	\$ 94,510	\$ (39,510)	172%	\$ 114,837	255%
Research	9,000	41,000	50,000	51,354	(1,354)	103%	56,475	56%
Public Services	16,500	58,500	75,000	84,430	(9,430)	113%	66,090	88%
Academic Support	-	-	-	-	-	N/A	-	N/A
Student Support	15,639	35,516	51,155	13,213	37,942	26%	59,348	227%
Institutional Support	3,063,000	2,462,000	5,525,000	125,088	5,399,912	2%	3,059,038	583%
Operation and Maintenance of Plant	1,000,000	1,000,000	2,000,000	-	2,000,000	0%	-	N/A
Scholarships and Fellowships	1,901,358	1,967,678	3,869,036	2,259,832	1,609,204	58%	2,035,635	60%
Auxiliary - Athletics	300,000	141,000	441,000	106,360	334,640	24%	218,333	73%
<b>Total Uses</b>	<b>\$ 6,319,997</b>	<b>\$ 5,746,194</b>	<b>\$ 12,066,191</b>	<b>\$ 2,734,787</b>	<b>\$ 9,331,404</b>	<b>23%</b>	<b>\$ 5,609,756</b>	<b>87%</b>
Contributions to/from Fund Balance	(4,106,497)	(3,689,694)	(7,796,191)	1,434,614	(9,230,805)		(2,225,590)	
Sources Over/(Under) Uses	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	

**Notes:**

Local Funds are sources received by the University from gifts, investment earnings, endowment income, foundation support and other sources. The funding is used for program support and scholarships. The University's Foundations receive gifts and they are recorded in the Foundation support revenue category when transferred to the University for expenditure.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Student Financial Assistance**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
State General Fund Appropriation	\$ 22,297,221	\$ -	\$ 22,297,221	\$ 19,778,079	\$ (2,519,142)	89%	\$ 19,179,839	126%
State General Fund (Carry-Forward)	3,525,000	-	3,525,000	5,412,358	1,887,358	154%	2,657,217	N/A
State General Fund (Carry-Forward VCAN)	1,000,000	-	1,000,000	901,077	(98,923)	90%	2,391,491	104%
State General Fund (VCAN)	7,017,342	-	7,017,342	7,017,342	-	100%	7,017,342	100%
Tuition	3,637,986	3,358,141	6,996,127	3,637,986	(3,358,141)	52%	3,637,986	52%
American Rescue Plan Act (ARPA) -State COVID-19 Funds	-	-	-	-	-	N/A	1,083,794	N/A
Governor's Emergency Education Relief (GEER)	-	-	-	-	-	N/A	-	N/A
<b>Total Sources</b>	<b>\$ 37,477,549</b>	<b>\$ 3,358,141</b>	<b>\$ 40,835,690</b>	<b>\$ 36,746,842</b>	<b>\$ (4,088,848)</b>	<b>90%</b>	<b>\$ 35,967,669</b>	<b>114%</b>
<b>Uses:</b>								
Scholarships	\$ 16,734,914	\$ 15,486,075	\$ 32,220,989	\$ 15,816,989	\$ 16,404,000	49%	\$ 10,415,638	48%
Fellowships	310,627	286,732	597,359	405,875	191,484	68%	318,429	53%
VCAN	4,175,018	3,842,324	8,017,342	3,762,849	4,254,493	47%	4,358,681	47%
American Rescue Plan Act (ARPA) -State COVID-19 Funds	-	-	-	-	-	N/A	1,083,794	N/A
Governor's Emergency Education Relief (GEER)	-	-	-	-	-	N/A	-	N/A
<b>Total Uses</b>	<b>\$ 21,220,559</b>	<b>\$ 19,615,131</b>	<b>\$ 40,835,690</b>	<b>\$ 19,985,713</b>	<b>\$ 20,849,977</b>	<b>49%</b>	<b>\$ 16,176,542</b>	<b>51%</b>
<b>Sources Over/(Under) Uses</b>	<b>\$ 16,256,990</b>	<b>\$ (16,256,990)</b>	<b>\$ -</b>	<b>\$ 16,761,129</b>	<b>\$ 16,761,129</b>		<b>\$ 19,791,127</b>	

Notes:  
The report reflects financial aid funding received from the State, tuition, and other sources. Scholarships are for undergraduate students and fellowships are for graduate students.

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2024  
**Cooperative Extension and Agriculture Research (CEARS)**

	FY 2025					Percent of Actual to Budget	FY 2024	
	Fall 2024	Spring 2025	Budget	Actuals	Variance		Actuals as of December 31, 2023	Percent of Actual to Budget
<b>Sources:</b>								
State General Fund Appropriation	\$ 7,500,399	\$ -	\$ 7,500,399	\$ 9,332,567	\$ 1,832,168	124%	\$ 7,310,969	97%
State General Fund (Carry-Forward)	750,000	-	750,000	2,134,986	1,384,986	285%	3,218,351	107%
Federal and Other Sources	4,680,000	4,320,000	9,000,000	5,223,379	(3,776,621)	58%	4,183,562	46%
<b>Total Sources</b>	<b>\$ 12,930,399</b>	<b>\$ 4,320,000</b>	<b>\$ 17,250,399</b>	<b>\$ 16,690,932</b>	<b>\$ (559,467)</b>	<b>97%</b>	<b>\$ 14,712,882</b>	<b>75%</b>
<b>Uses:</b>								
Research	\$ 4,073,854	\$ 4,413,338	\$ 8,487,192	\$ 4,241,902	\$ 4,245,290	50%	\$ 4,795,677	50%
Public Services	4,170,340	4,517,867	8,688,207	5,144,004	3,544,203	59%	4,707,884	48%
Institutional Support	29,500	20,500	50,000	-	50,000	0%	-	0%
Operation and Maintenance of Plant	25,000	-	25,000	-	25,000	0%	-	0%
<b>Total Uses</b>	<b>\$ 8,298,694</b>	<b>\$ 8,951,705</b>	<b>\$ 17,250,399</b>	<b>\$ 9,385,906</b>	<b>\$ 7,864,493</b>	<b>54%</b>	<b>\$ 9,503,561</b>	<b>49%</b>
<b>Sources Over/(Under) Uses</b>	<b>\$ 4,631,705</b>	<b>\$ (4,631,705)</b>	<b>\$ -</b>	<b>\$ 7,305,026</b>	<b>\$ 7,305,026</b>		<b>\$ 5,209,321</b>	

**Notes:**

Virginia State University is one of the two land grant universities in Virginia. As part of its mission, VSU Cooperative Extension and Agricultural Research Services (CEARS) Agency (234) assists with the land grant mission through agricultural research and outreach. CEARS consists of the Virginia State University Agricultural Research Station (ARS) and the VSU Cooperative Extension Division. ARS conducts research that assist small and limited resource farmers to be profitable by finding solutions to various issues in agriculture and food production. The VSU Cooperative Extension division collaborates with Virginia Tech in providing university-based scientifically-proven information to improve quality of life for Virginia's citizens. Some of the activities that are conducted in CEARS are assistance for socially disadvantaged farmers; aquaculture research and extension; STEM programs for youth; natural resources and climate issues; food, nutrition and health issues; and small ruminant animals (goats/sheep).

The report completed by the Division of Research & Economic Development includes these expenses.



**VIRGINIA STATE UNIVERSITY**  
**Petersburg, Virginia**

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 6-7, 2025
<b>From:</b> Kevin W. Davenport	Open Session    Exec. Session <b>Committee</b> (choose one)
<b>Subject:</b> Special Reports and Emerging Issues	
<b>Action:</b> <b>Discussion</b> Information    Other (choose one)	<b>Enclosure(s):</b>

**II. Special Reports and Emerging Issues**

**C. Comparative Cash and Reserves for Quarter Ending December 31, 2024**

<b>Initiating Unit:</b> President <b>Admin. /Finance</b> Academic Affairs    Student Affairs    Development Personnel (choose one)	
<b>Board of Visitors Action Date:</b>	<b>February 6-7, 2025</b>
<b>Effective Date:</b>	<b>February 6-7, 2025</b>

Virginia State University  
 Descriptions of Cash Funding Sources  
 For the Quarterly Comparison Report - Cash and Reserve Balances

<b>Fund</b>	<b>Name</b>	<b>Description</b>	<b>Program Use</b>
0000	Local Funds	Gifts, investment earnings, endowment income, foundation support	Local
0100	General Funds	Revenue received from the State	E&G, Financial Aid
0100	General Funds (VCAN)	Virginia College Affordability Network	Financial Aid
0300	Higher Education Operating	Tuition and fees (Agency 212); State funds (Agency 234)	E&G, Financial Aid
0301	Federal	Federal grants and contracts	Sponsored Programs
0302	Grants	State and private grants and contracts	Sponsored Programs
0303	Indirect Cost	Indirect cost recoveries from grants and contracts	Sponsored Programs
0306	Auxiliary Enterprise	Auxiliary Enterprise	Auxiliary Services
0308	Work Study	Federal Funds for the Federal Work Study Program	E&G, Auxiliary and Sponsored Programs
0316	Excess Indirect Cost (IDC) Recovery	IDC from grants and contracts in excess of State required limits	TBD
0317	Student Financial Assistance (License Plates)	Revenue from the State License Plate Program	Financial Aid
0321	American Rescue Plan Act (ARPA) -State COVID-19 Funds	State COVID-19 Funds for financial aid	Financial Aid
0323	VDH State COVID Testing Funds	Testing funds from the Virginia Department of Health	Sponsored Programs (CARES)
0337	CARES Stimulus Funds - Minority Serving Institution (MSI)	Federal CARES Stimulus Funds - MSI	Sponsored Programs (CARES)
0386	Recycled Materials	Revenue from the sale of recycled materials	TBD
0387	Surplus Property	Revenue from the sale of surplus property	TBD
0390	Insurance Recovery	Funds recovered from insurance claims	E&G

Virginia State University  
Quarterly Comparison Report  
Cash and Reserve Balances  
September 30, 2024 and December 31, 2024

<b>Agency 212</b>		<u><b>9/30/2024</b></u>	<u><b>12/31/2024</b></u>
<u>Fund</u>	<u>Name</u>		
0000	Local Funds	\$ 5,840,802	\$ 5,959,357
0100	General Funds (VCAN)	3,606,681	4,155,570
0100	General Funds	72,120,033	51,161,664
0300	Higher Education Operating	16,673,633	4,486,070
0301	Federal	988,742	4,799,636
0302	Grants	1,033,895	1,343,974
0303	Indirect Cost	129,841	260,673
0306	Auxiliary Enterprise	35,038,365	27,040,372
0308	Work Study	297,694	402,612
0316	Excess Indirect Cost Recovery	706,689	787,270
0317	Student Financial Assistance (License Plates)	24,404	22,404
0323	VDH State COVID Testing Funds	114,346	114,346
0386	Recycled Materials	6,067	6,707
0387	Surplus Property	143,790	148,785
0390	Insurance Recovery	218,790	959,915
<b>Total Agency 212</b>		<u><u>\$ 136,943,770</u></u>	<u><u>\$ 101,649,354</u></u>

<b>Agency 234</b>		<u><b>9/30/2024</b></u>	<u><b>12/31/2024</b></u>
<u>Fund</u>	<u>Description</u>		
0100	General Funds	\$ 2,134,986	\$ -
0300	Higher Education Operating	6,351,948	6,478,918
0301	Federal	1,846,847	1,248,233
0302	Grants	42,947	69,806
<b>Total Agency 234</b>		<u><u>\$ 10,376,728</u></u>	<u><u>\$ 7,796,957</u></u>

**VIRGINIA STATE UNIVERSITY  
Petersburg, Virginia**

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 6-7, 2025
<b>From:</b> Kevin W. Davenport	Open Session    Exec. Session <b>Committee</b> (choose one)
<b>Subject:</b> Special Reports and Emerging Issues	
<b>Action:</b> <b>Discussion</b> Information    Other (choose one)	<b>Enclosure(s):</b>

**II. Special Reports and Emerging Issues**

**D. Proposed Tuition & Fees for Academic Year 2025-26**

<b>Initiating Unit:</b> President <b>Admin./Finance</b> Academic Affairs    Student Affairs    Development Personnel (choose one)	
<b>Board of Visitors Action Date:</b>	<b>February 6-7, 2025</b>
<b>Effective Date:</b>	<b>February 6-7, 2025</b>

## PROPOSED TUITION & FEES FOR 2025-26

Virginia State University is planning a **3-5% increase** to its undergraduate and graduate in-state and out-of-state tuition, fees, room and board rates for 2025-26. The increase is to address continued **inflationary pressures** as well as anticipated increased costs for **public safety** and **technology**.



## PROCESS

**December 2024**

Informational Sessions

President, VP Council, SGA, Student Town Hall,  
Faculty Senate, Staff Senate, Legislators, Alumni,  
Related Entities

**January 16, 2025**

Post Notice of Public Comment Period

**February 6, 2025**

Public Comment Meeting

**March 20, 2025**

Full Board of Visitors Vote

**April 25, 2025**

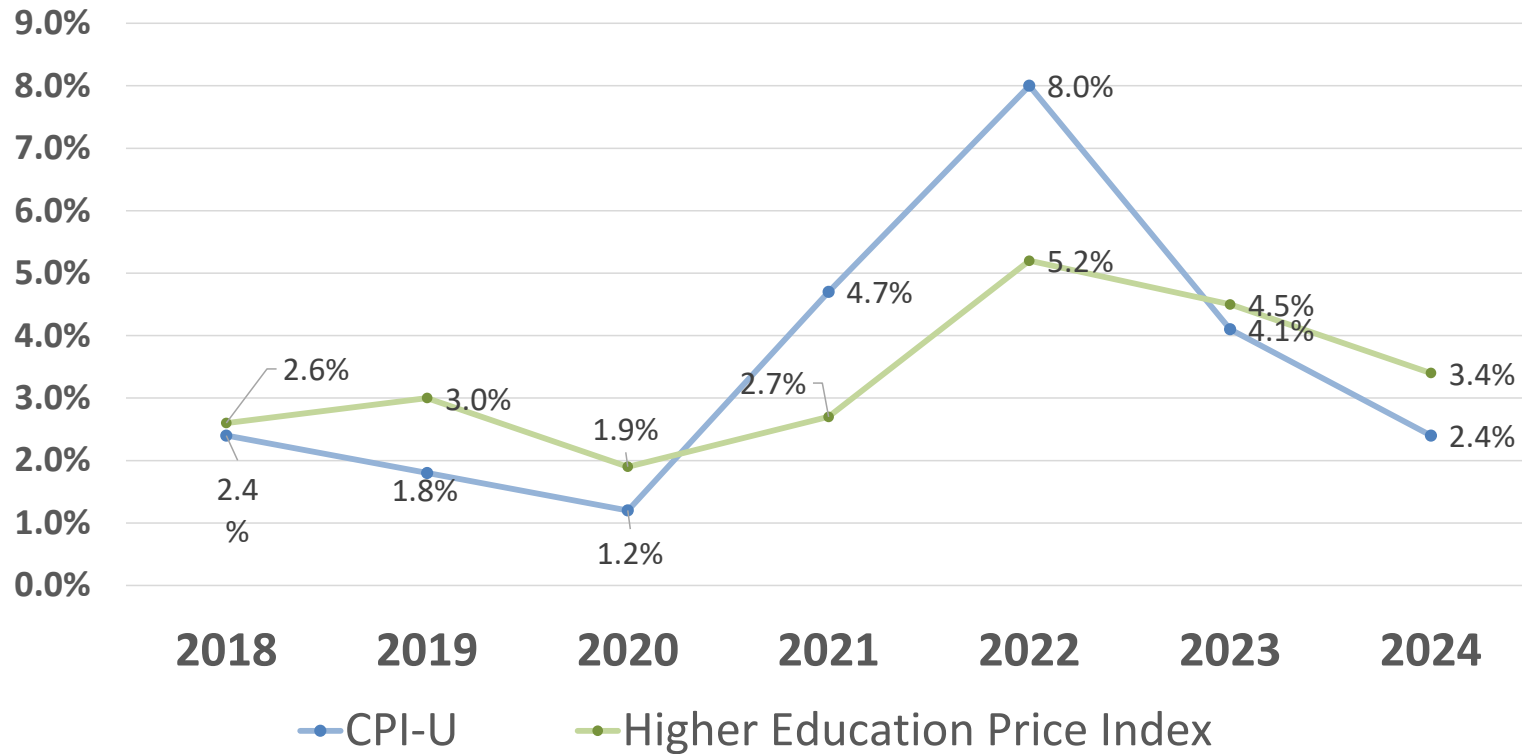
Budget Approval with Approved Tuition & Fee Rates





Since 1882

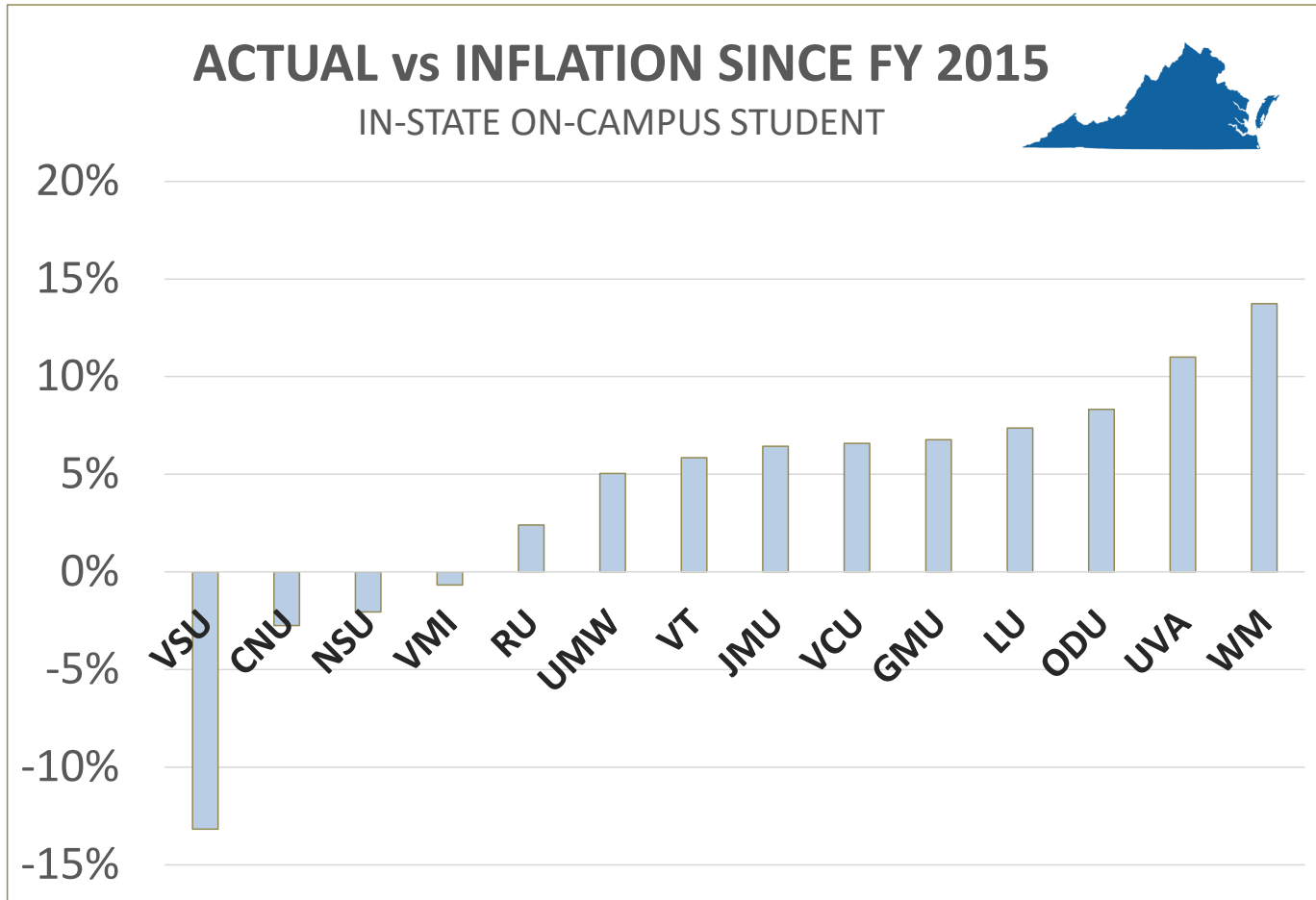
# INFLATION ESCALATION



Note: Commonfund preliminary estimates used for FY2024 HEPI

## ACTUAL vs INFLATION SINCE FY 2015

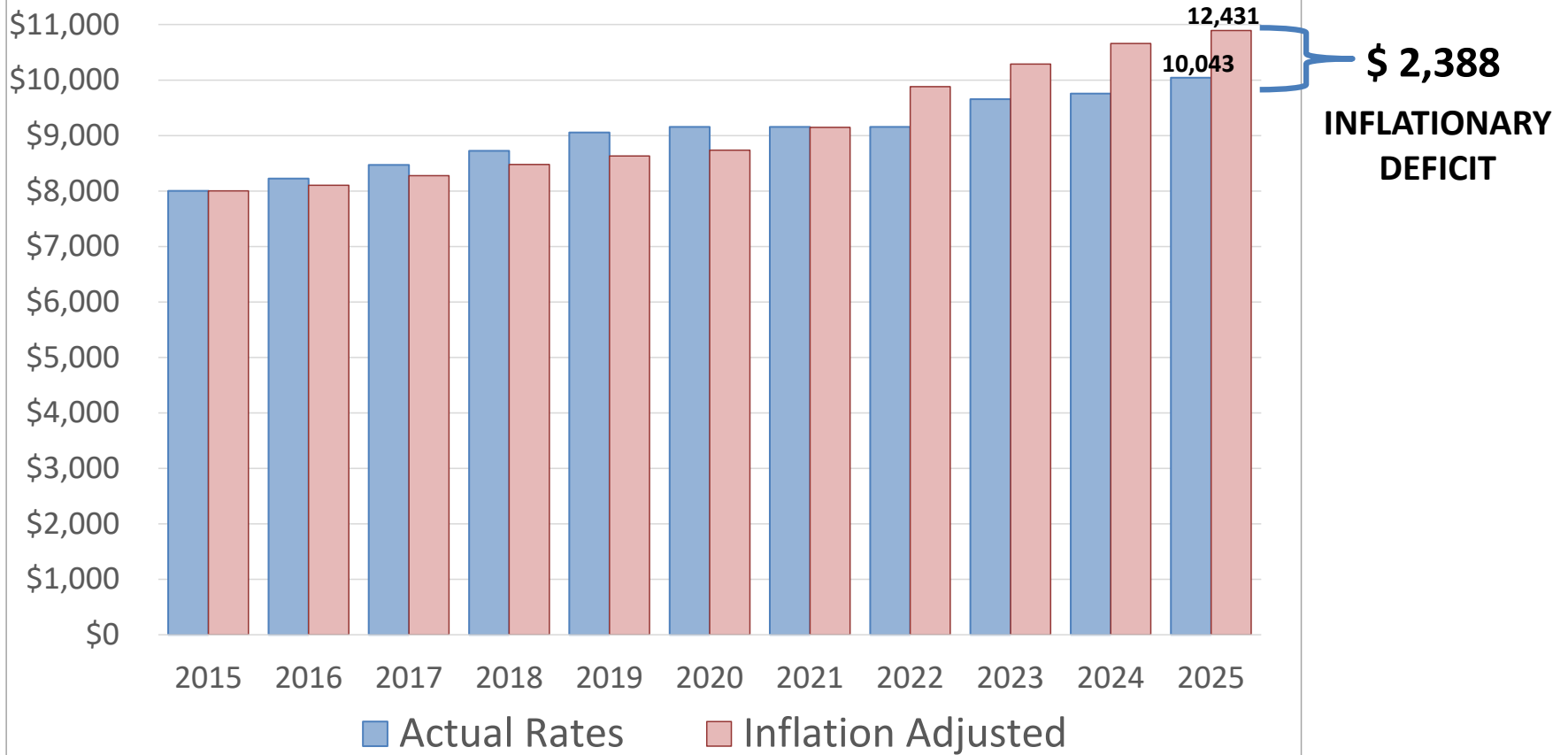
IN-STATE ON-CAMPUS STUDENT





## ACTUAL vs. INFLATION-ADJUSTED RATES

IN-STATE OFF-CAMPUS STUDENT





## INFLATIONARY DEFICIT PER STUDENT

### UNDERGRADUATE

	Per Year Deficit
In-State	
Off-Campus	\$ 990
On-Campus	\$ 2,388
Out-of-State	
Off-Campus	\$ 1,669
On-Campus	\$ 3,169

### GRADUATE

	Per Year Deficit
In-State	
Off-Campus	\$ 616
On-Campus	\$ 2,316
Out-of-State	
Off-Campus	\$ 1,382
On-Campus	\$ 3,382

## COMPARATIVE IN-STATE TUITION & FEE RATES FY 2024 - 2025

<u>Four-Year Undergraduate Program</u>	<u>Full-time Tuition</u>	<u>Mandatory Fees</u>	<u>Total</u>
Virginia State University	<b>6,452</b>	<b>3,591</b>	<b>10,043</b>
Norfolk State University	6,076	4,104	10,180
UVA-Wise	6,348	5,432	11,780
Old Dominion University	7,836	4,914	12,750
Radford University	8,648	3,900	12,548
James Madison University	8,150	5,816	13,966
George Mason University	10,392	3,828	14,220
University of Mary Washington	9,177	5,728	14,905
Longwood University	8,840	6,900	15,740
Virginia Polytechnic & State University	13,266	2,684	15,950
Virginia Commonwealth University	13,703	3,017	16,720
Christopher Newport University	10,288	6,540	16,828
University of Virginia	16,259	3,155	19,414
Virginia Military Institute	10,368	10,678	21,046
College of William & Mary	18,845	6,889	25,734
Average	<b>10,310</b>	<b>5,145</b>	<b>15,455</b>



Source: SCHEV 2024-2025  
Higher Ed Data



## % CHANGE IN-STATE TUITION & FEE RATES FY 2024 - 2025

Four-Year Undergraduate Program	FY 25 Total Tuition and Mandatory Fees	FY 24 Total Tuition and Mandatory Fees	Change vs. FY24 (%)
Virginia State University	<b>10,043</b>	<b>9,755</b>	<b>3.0%</b>
Norfolk State University	10,180	9,910	2.7%
UVA-Wise	11,780	11,780	0.0%
Old Dominion University	12,750	12,262	3.8%
Radford University	12,548	12,286	2.1%
James Madison University	13,966	13,576	2.8%
George Mason University	14,220	13,815	2.8%
University of Mary Washington	14,905	14,559	2.3%
Longwood University	15,740	15,200	3.4%
Virginia Polytechnic & State University	15,950	15,476	3.0%
Virginia Commonwealth University	16,720	16,233	2.9%
Christopher Newport University	16,828	16,351	2.8%
University of Virginia	19,414	18,808	3.1%
Virginia Military Institute	21,046	20,484	2.7%
College of William & Mary	25,734	25,041	2.7%
<b>Average</b>	<b>15,455</b>	<b>15,036</b>	<b>2.7%</b>



Source: SCHEV 2024-2025  
Higher Ed Data

## COMPARATIVE GRADUATE IN-STATE TUITION & FEE RATES FY 2024 - 2025

<u>Graduate Program</u>	<u>Full-time Tuition</u>	<u>Mandatory Fees</u>	<u>Total</u>
Longwood University	6,678	1,440	8,118
UVA-Wise	9,312	912	10,224
University of Mary Washington	9,438	3,024	12,462
<b>Virginia State University</b>	<b>9,627</b>	<b>3,591</b>	<b>13,218</b>
Norfolk State University	9,308	4,104	13,412
James Madison University	12,216	1,248	13,464
Radford University	9,862	3,900	13,762
Christopher Newport University	10,284	3,180	13,464
Old Dominion University	11,364	4,026	15,390
Virginia Commonwealth University	14,269	2,983	17,252
College of William & Mary	11,041	6,625	17,666
George Mason University	14,136	3,828	17,964
Virginia Polytechnic & State University	15,881	2,684	18,565
University of Virginia	21,939	3,155	25,094
<b>Average</b>	<b>11,811</b>	<b>3,193</b>	<b>15,004</b>



Source: SCHEV 2024-2025 Higher Ed Data



## COMPARATIVE ROOM & BOARD RATES



Source: SCHEV 2024-2025  
Higher Ed Data

Institution	FY25 Average Room and Board
VMI	\$11,310
NSU	\$11,506
RU	\$12,060
<b>VSU</b>	<b>\$12,246</b>
VT	\$12,358
CNU	\$12,460
UMW	\$12,876
JMU	\$12,916
ODU	\$13,997
GMU	\$14,090
LU	\$14,155
VCU	\$14,268
UVA	\$14,495
WM	\$16,225



## 2025-26 Projected E&G Increases

Description	Frequency	Issue	Amount
3% Salary	On-Going	Unfunded Mandate	\$ 1,070,089
Faculty Salary	On-Going	Promotion and Tenure	81,955
Utilities	On-Going	Inflation	473,906
Facility Maintenance	On-Going	Inflation	461,436
Contracts	On-Going	Inflation	<u>646,714</u>
		Total Expenses	\$ 2,734,100
Revenue– 3% Increase			
\$ 1,285,349 Tuition Increase			
<u>99,941</u> Technology Fee			
\$ 1,385,290 Total			



## 2025-26 Projected Auxiliary Increases

Description	Frequency	Issue	Amount
Operations	On-Going	Reserve Funded	\$ 4,557,831
Security	On-Going	Public Safety & Security	1,689,909
Deferred Maintenance	On-Going	Equipment	253,281
3% Salary	On-Going	Unfunded Mandate	225,975
Utilities	On-Going	Inflation	508,757
Facility Maintenance	On-Going	Inflation	725,832
Contracts	On-Going	Inflation	<u>541,556</u>
		Total Expenses	\$ 8,503,141
Revenue— 5% Increase			
\$ 3,143,098 Fee Increase			



## PROPOSED YEARLY STUDENT INCREASES (In-State)

Undergraduate	
On-campus	\$ 986
Off-campus	\$ 373
Graduate	
On-campus	\$ 1,081
Off-campus	\$ 469

Tuition and E&G fees increased by 3%  
 Auxiliary fees increased by 5%

## PROPOSED YEARLY STUDENT INCREASES (Out-of-State)

Undergraduate	
On-campus	\$ 1,364
Off-campus	\$ 752
Graduate:	
On-campus	\$ 1,431
Off-campus	\$ 818

Tuition and E&G fees increased by 3%  
 Auxiliary fees increased by 5%

**VIRGINIA STATE UNIVERSITY  
Petersburg, Virginia**

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 6-7, 2025
<b>From:</b> Kevin W. Davenport	Open Session    Exec. Session <b>Committee</b> (choose one)
<b>Subject:</b> Special Reports and Emerging Issues	
<b>Action:</b> <b>Discussion</b> Information    Other (choose one)	<b>Enclosure(s):</b>

**II. Special Reports and Emerging Issues**

E. Capital Project Update for Quarter Ending December 31, 2024

<b>Initiating Unit:</b> President <b>Admin./Finance</b> Academic Affairs    Student Affairs    Development Personnel (choose one)	
<b>Board of Visitors Action Date:</b>	<b>February 6-7, 2025</b>
<b>Effective Date:</b>	<b>February 6-7, 2025</b>



Since 1882



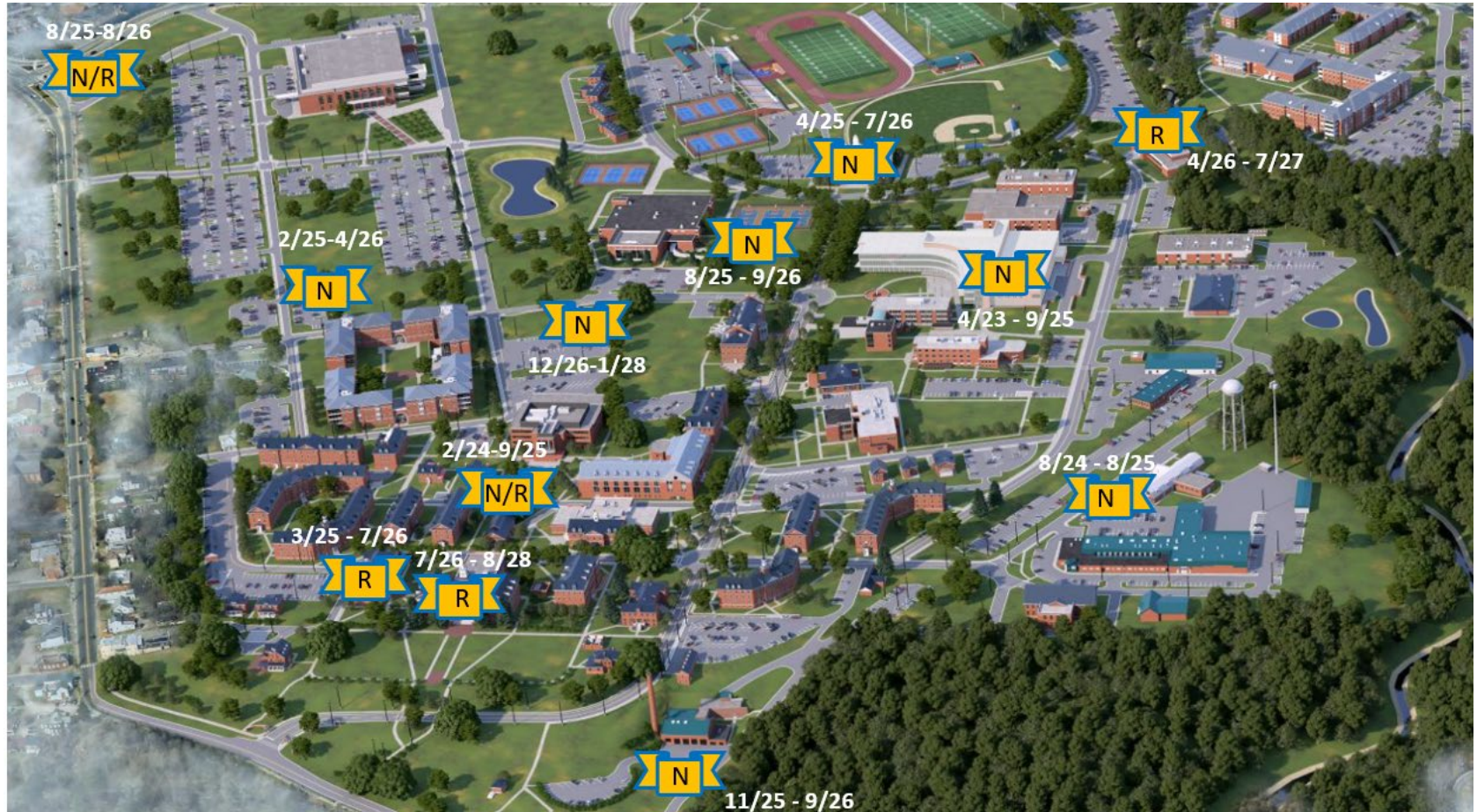
# Capital Updates February, 2025

Kevin Davenport  
Senior Vice President for Finance and  
Administration

[2024 vsu mp-update-final.pdf](#)

# Capital Plans - New Construction and Renovations

Total Cost = +/- \$550M



**NEW Alfred W. Harris  
Academic Commons  
Building**



## NEW Alfred W. Harris Academic Commons Building

### SCOPE:

- Combines Colleges of Education and Humanities
  - 174,000 SF of Academic Space
- Project Cost= \$134.4 million
- State Bonds

### SCHEDULE:

- Under Construction
- Target Occupancy – Fall 2025

### INCLUDES:

- 49 Classrooms
- 150 Faculty and Staff Office Spaces
- Black Box Theater
- Gallery
- Pool and Gymnasium
- Elevated Running Track
- Cardio and Dance Studios
- TV and Recording Studio



**NEW Art and Design  
Annex**





## NEW Art and Design Annex

### SCOPE:

- Construct new 2,000 SF stand alone building adjacent Fauntleroy Hall
- Project Cost= \$2.5 million
- State Bonds

### SCHEDULE:

- Under Construction
- Target Occupancy – Fall 2025

### INCLUDES:

- Faculty Offices
- Multi-use Academic Space
  - Painting Studio
  - Exhibits
  - General Classroom



**NEW Admissions &  
Institutional  
Advancement  
Building**



## NEW Admissions & Institutional Advancement Building

### SCOPE:

- Construct 30,000 SF of Administrative Space
- Project Cost= \$25.8 Million
- State Bonds

### SCHEDULE:

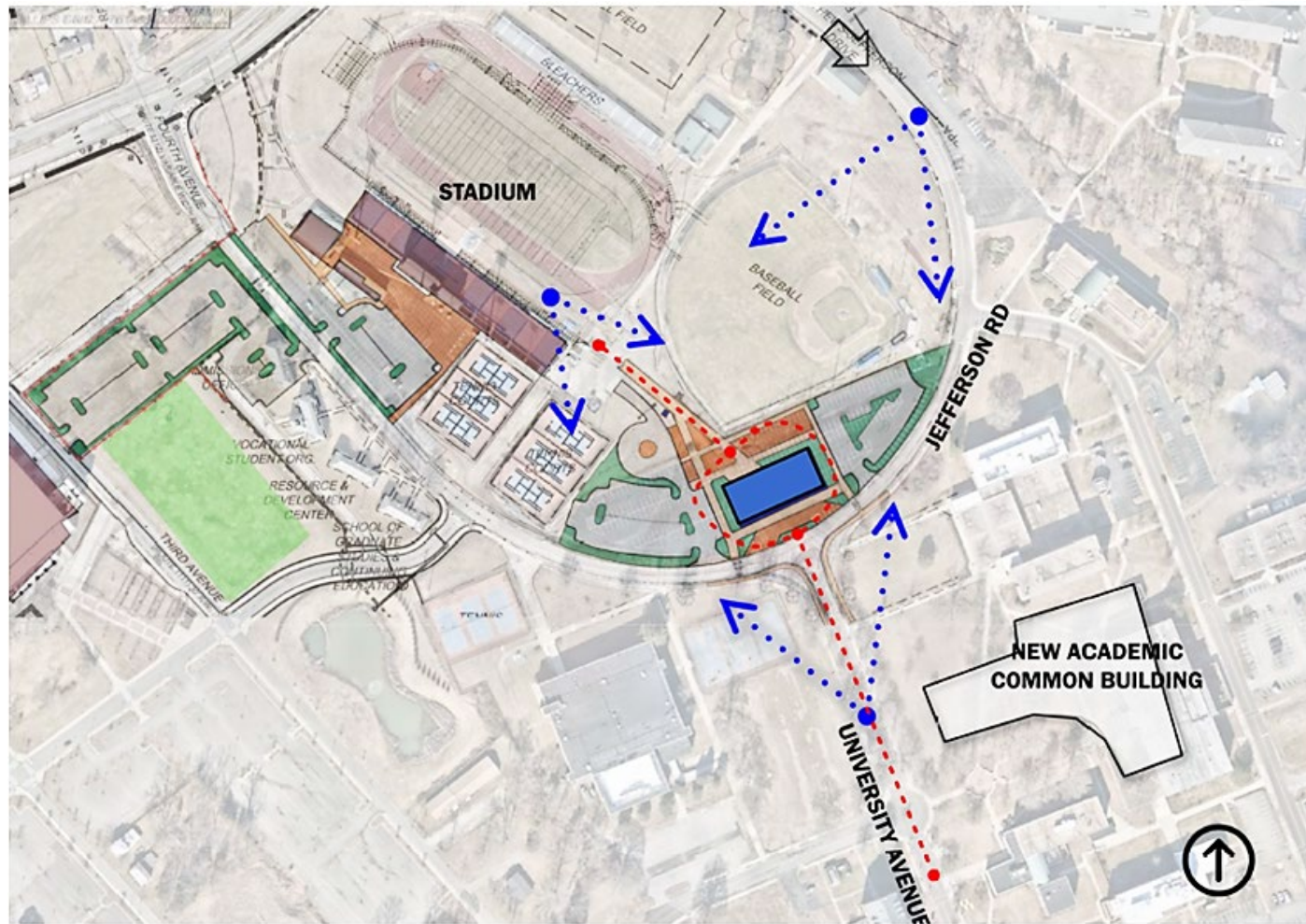
- Rebidding Project
- Target Occupancy – Summer 2026

### INCLUDES:

- Admissions and Institutional Advancement
- Offices
- Media Center
- Multipurpose Spaces
- Conference Space
- Welcome Center
- Balcony Overlooking Rogers Stadium
- 163 On-Site and 153 Satellite Parking Spaces



## NEW Admissions & Institutional Advancement Building





## **NEW Student Health and Wellness Center**



## NEW Student Health and Wellness Center

### SCOPE:

- Construct 30,000 SF Building for Student Activities, Health and Wellness
- Project Costs= \$22.5 Million
- University Debt

### SCHEDULE:

- Construction Start – Fall 2025
- Target Completion – Fall 2026

### INCLUDES:

- Multipurpose Gymnasium and Event Space
- Cardio and Weight Space
- Dance Studio
- Wellness Commons



## NEW Student Health and Wellness Center Layout



**NEW Student  
Leadership Center**





## NEW Student Leadership Center

### SCOPE:

- Construct 60,000 SF for student leadership and development
- Project Cost= \$64.8 million
- State Bonds

### SCHEDULE:

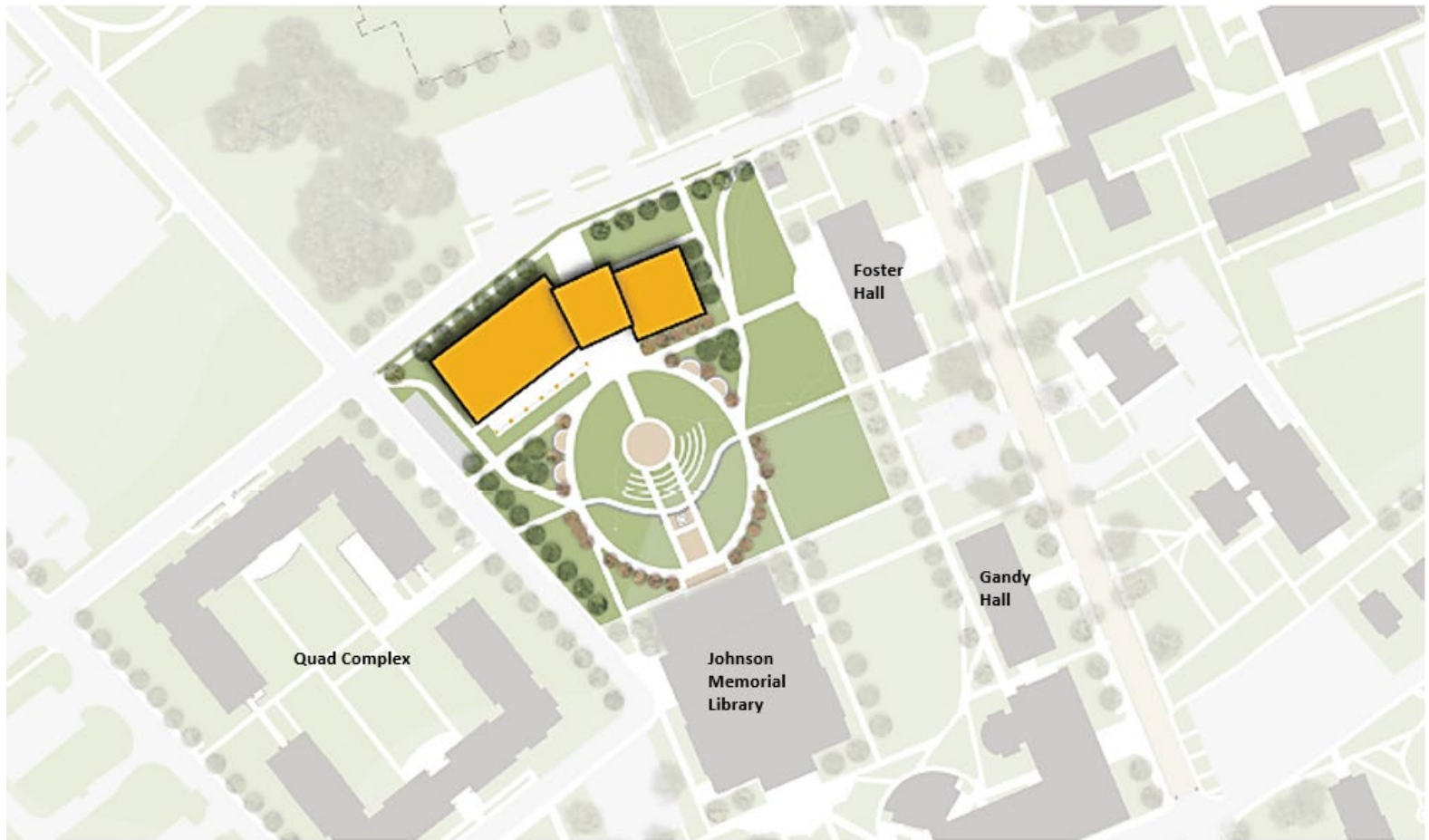
- Construction Start – Winter 2026
- Target Occupancy – Spring 2028

### INCLUDES:

- Offices for Wrap-Around Services
- Auditorium
- Flexible, Multipurpose Spaces for Training and Counseling
- Conference and Huddle Spaces
- Commons



## NEW Student Leadership Center



*New Leadership Building and Campus Green*

**NEW Urban  
Agriculture Center**



## NEW Urban Agriculture Center

### SCOPE:

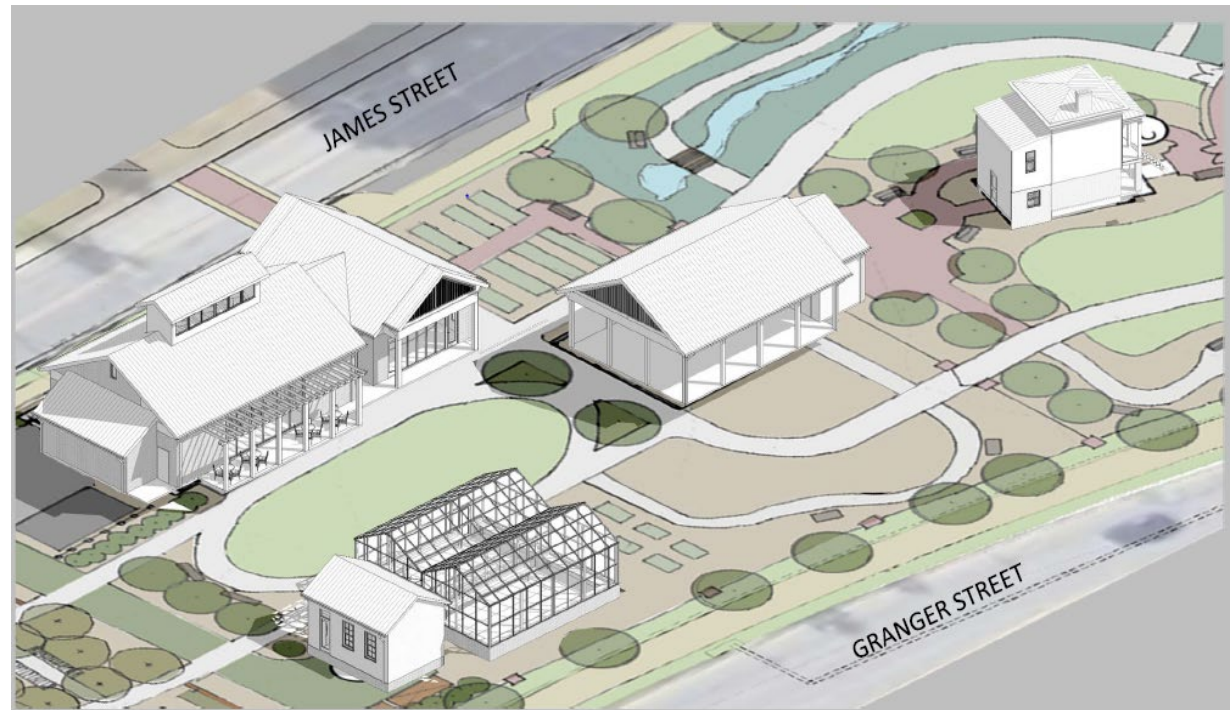
- Construct Urban Agriculture Center
- Project costs= \$12.7 million
- State bonds

### SCHEDULE:

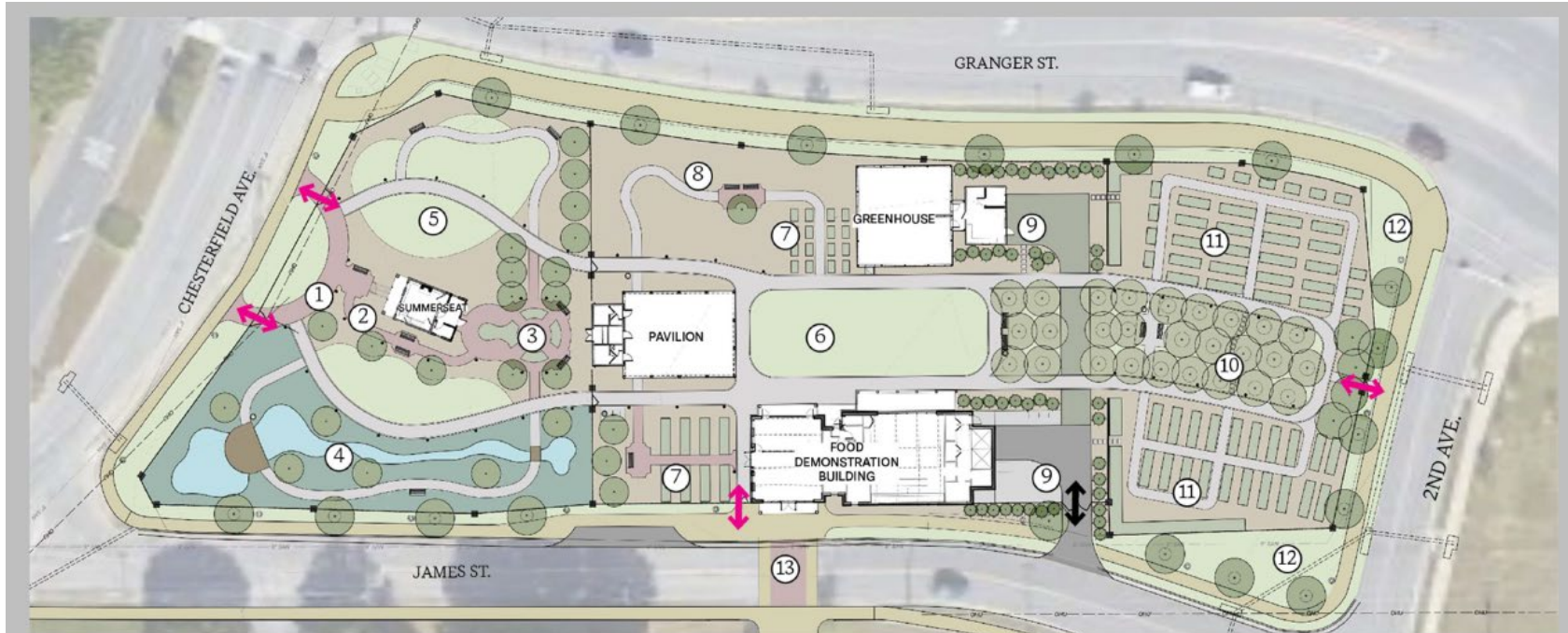
- Construction Start – Winter 2025
- Target Completion – Fall 2026

### INCLUDES:

- Renovate Circa 1860 Summerseat building for Agriculture Museum
- Pavilion
- Outdoor Kitchen
- Greenhouse
- Educational Gardens
- Orchard



# NEW Urban Agriculture Center Layout



- |   |                                       |                                   |
|---|---------------------------------------|-----------------------------------|
| ① Main circular path                      | ⑥ Central lawn and gathering area     | ⑪ Raised bed production gardens   |
| ② Hardscape landing and path to elevators | ⑦ Formal demonstration gardens        | ⑫ VDOT right-of-way area          |
| ③ Main seating/gathering area             | ⑧ Demonstration gardens (foodscaping) | ⑬ Pedestrian crosswalk/speedtable |
| ④ Conservation education and rain garden  | ⑨ Maintenance area                    | ↔ Pedestrian Access               |
| ⑤ Open lawn and gardens, meandering paths | ⑩ Orchard                             | ↔ Vehicular Access                |



**NEW Student  
Residence Hall**



## NEW Student Residence Hall

### SCOPE:

- Construct 400 Beds for Student Housing
- Design-Build Using Pre-Fab Construction
- Project Cost (Phase I) = \$ 74M
- University Debt

### SCHEDULE:

- Construction Start – February 2025
- Target Occupancy – March 2026

### INCLUDES:

- Double and Single Suites
- Multipurpose/ Assembly Space
- Study Lounge Spaces
- Dedicated, Secured Residential Student Parking



## NEW Student Residence Hall





## NEW Academic Innovation Center

### SCOPE:

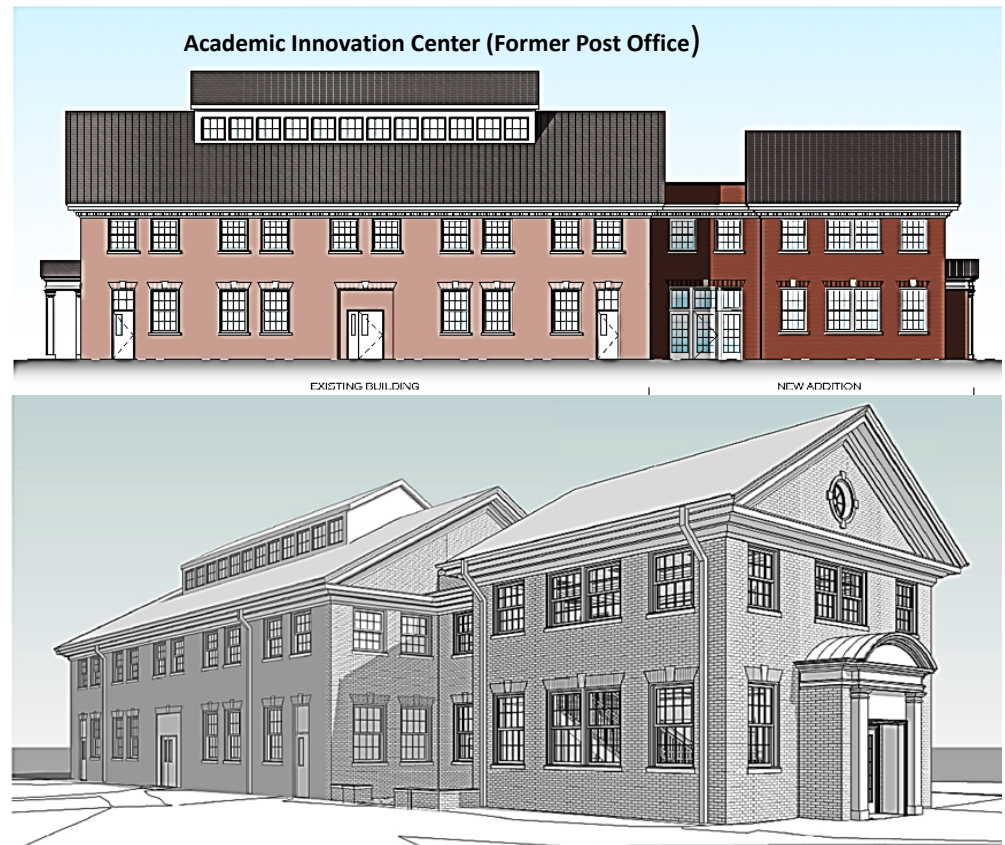
- Repurpose former Post Office
  - First Floor - Academic Innovation Center
  - Second Floor - Faculty Commons
- Total Cost= \$5.5 M
- Financed using Title III Funding and State Debt
- New Elevator Tower Addition & Stairwell Additions funded by the Accessibility Infrastructure Project

### SCHEDULE:

- Under Construction– Winter 2024
- Complete – Summer 2025

### INCLUDES:

- New ADA Compliant Restrooms
- Mechanical and Electrical Systems Replacement
- New Finishes, Furnishings and Technology
- New Entrance and restroom modifications



**SCOPE:**

- Historic Renovation of Virginia Hall and Anderson Turner
- Financed using State Debt
- Approved in the 2024 Special Session effective 7/1/24
- Requires relocation of all personnel during construction
- Includes preparation of Swing Space at Lindsay Montague, Colson and other temporary locations

**SCHEDULE:**

- Design Start – Spring 2025
- Construction Start – Fall 2026
- Target Completion – Summer 2028

**INCLUDES:**

- Reprogramming of Space Plan
- New Finishes, Furniture, Fixtures, and Technology
- Upgraded Mechanical, Electrical, Plumbing and Lifesafety Systems
- Exterior Upgrades
- Anderson Turner Renovation
  - New Auditorium Fixed Seating
  - New Audio-Visual Systems

## Renovate Virginia Hall



## Renovate Wilder Building

### SCOPE:

- Renovate Wilder Cooperative Extension Building
- Financed Using Federal Grant Funds
- Total Cost = \$5.9M
- Approved in the 2024 Special Session effective 7/1/24
- Requires phased temporary relocation of personnel during construction

### SCHEDULE:

- Construction Start – Spring 2026
- Target Completion – Summer 2027

### INCLUDES:

- Reprogramming of Space Plan
- New Finishes, Furniture, Fixtures, and Technology
- New Study and Collaboration Spaces



ENTRY INTO LOBBY



STUDY NOOK AT LOBBY



SECOND FLOOR COLLABORATION SPACE



THIRD FLOOR COLLABORATION SPACE

## Infrastructure Projects

### SCOPE :

- Total Cost= \$126.5 M
- Financed using state debt
- Phased Umbrella Infrastructure Projects

### SCHEDULE:

Construction Start – Spring 2024  
Target Completion – Fall 2028

### INCLUDES:

- Campus Wide Water Piping
- Technology Infrastructure
- Facilities Infrastructure
- Waterproof Campus Buildings
- HVAC Campuswide
- Campuswide Drainage
- Reroof Academic and Administrative Buildings
- Access and Accessibility



## Site Improvements to South Entrance for Code Compliance and Security

### SCOPE:

- Cost= \$15M
- Financed using state debt
- Approved in 2024 Special Session effective 7/1/24

### SCHEDULE:

Construction Start - Fall 2025

Target Completion - Fall 2026

### INCLUDES:

- Replace/install failed hardscapes
- Install Restroom facility
- Acquisitions and Demolitions



## Multipurpose Center Pond Redevelopment and Parking Improvements

**SCOPE:**

Cost= \$7M

Financed using state debt

**SCHEDULE:**

Construction Start - February 2025

Target Completion - Fall, 2025

**INCLUDES:**

Redeveloping retention pond as green space

Installing 227 new parking spaces

Installing 7 Electric Vehicle Chargers



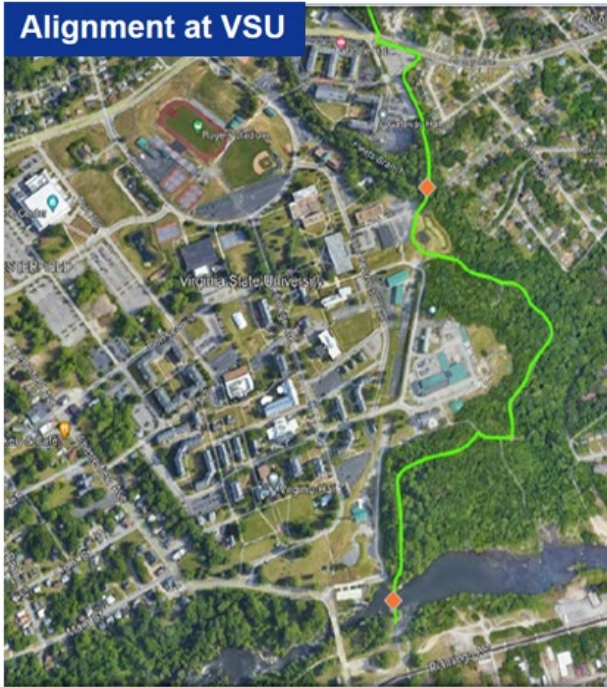
## Fall Line Trail (VDOT)

SCOPE:

- +/- 45 Mile North/South Trail Connecting Cities of Ashland and Petersburg
- Connects with the +/- 20 Mile East/West Appomattox River Trail at Patton Park

SCHEDULE:

Construction Start: Summer 2025  
Construction Finish: Fall 2028 (TBD)



# Benefits of the FLT

- **Economic Impact:** The Capital Trail contributed ~\$8.9 million in economic activity. It is anticipated that the FLT will have a similar impact to the region.
- **Ammenity:** These multi-use trails are an enhancement for college students. Great for physical fitness, commuting, recreational use, and an alternative from the roads.
- **Connectivity:** This trail will link up multiple universities as well as improve access to downtown areas.
- **Safety:** Studies have shown that multi-use trails deter nefarious activities due to the heavy use of healthy-minded people.

## Universities and Institutional Uses

