

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

## Executive Summary of Finance and Facilities Agenda

## I. Approval Items

**A.**

## II. Special Reports and Emerging Issues

- A.** Finance and Facilities Overview
- B.** Statement of Sources and Uses for Quarter Ending December 31, 2025
- C.** Comparative Cash and Reserves for Quarter Ending December 31, 2025
- D.** Proposed Tuition and Fees for Academic Year 2026-27
- E.** VSU Investment Performance Summary for Quarter Ending September 30, 2025
- F.** Capital Project Update for Quarter Ending December 31, 2025

### III. Discussion of Bi-Annual Management Reports

#### IV. Closed Session

<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 5-6, 2026</b>				
<b>Effective Date:</b>	<b>February 5-6, 2026</b>				

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

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 5-6, 2026
<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.**

<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 5-6, 2026</b>
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**II. Special Reports and Emerging Issues**  
    **A. Finance & Facilities Overview**

<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 5-6, 2026</b>
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# FINANCE OVERVIEW

**February 5, 2026**

Kevin Davenport  
Senior Vice President for  
Finance and Administration





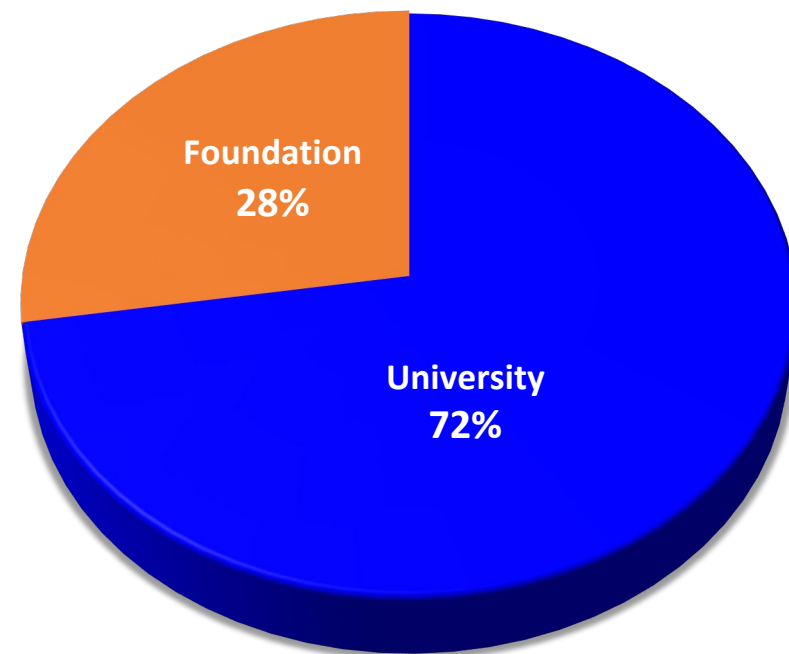
## CASH & RESERVES

CASH (University)	12/31/2025	09/30/2025
State	\$63,488,533	\$93,031,349
Tuition & E&G	5,867,122	10,036,457
Auxiliary Enterprises	32,847,298	40,231,745
Grants	7,611,075	4,095,442
Local	41,284,028	6,427,424
Other	2,612,415	2,620,108
<b>TOTAL</b>	<b>\$153,710,471</b>	<b>\$156,442,525</b>

CASH (CEARS)	12/31/2025	09/30/2025
State	\$2,896,103	\$989,792
Grants	1,169,667	361,738
<b>TOTAL</b>	<b>\$4,065,770</b>	<b>\$1,351,530</b>

## INVESTMENTS

	12/31/2025	09/30/2025
University Endowment	\$33,242,204 <sup>1</sup>	\$31,767,512 <sup>2</sup>
Title III Endowment	28,038,018	26,536,149
VSUF Endowment	33,371,266	32,648,103
University (Scott) - Spider	16,549,453 <sup>1</sup>	15,964,742 <sup>2</sup>
University (Scott) - Truist	14,881,747	-
Foundation (Scott)	1,812,713	1,775,774
<b>TOTAL</b>	<b>\$127,895,401</b>	<b>\$108,692,280</b>

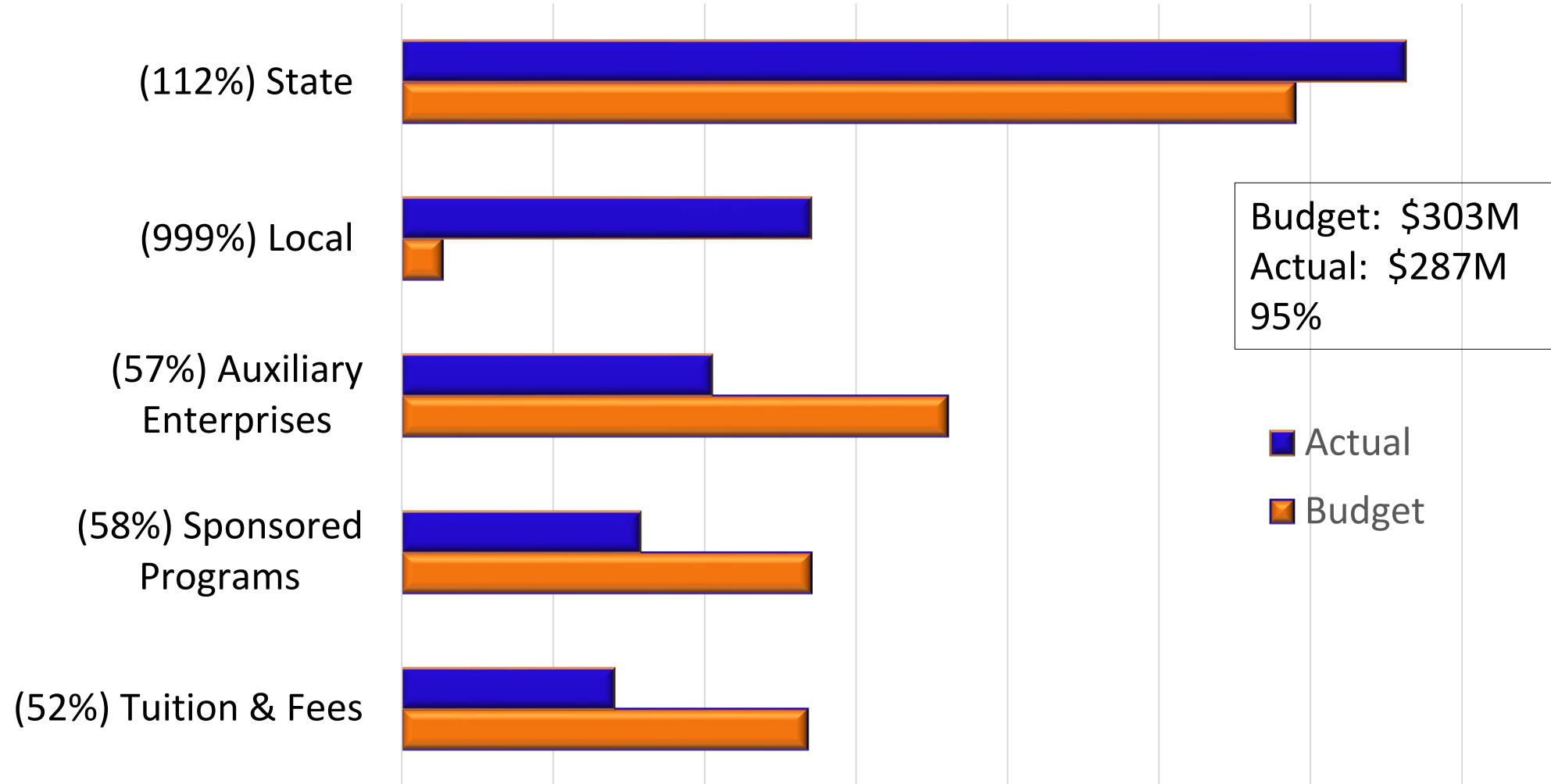


<sup>1</sup> 12/31/25 results based on data available as of 09/30/25.

<sup>2</sup> 09/30/25 results based on data available as of 06/30/25.

# SOURCES

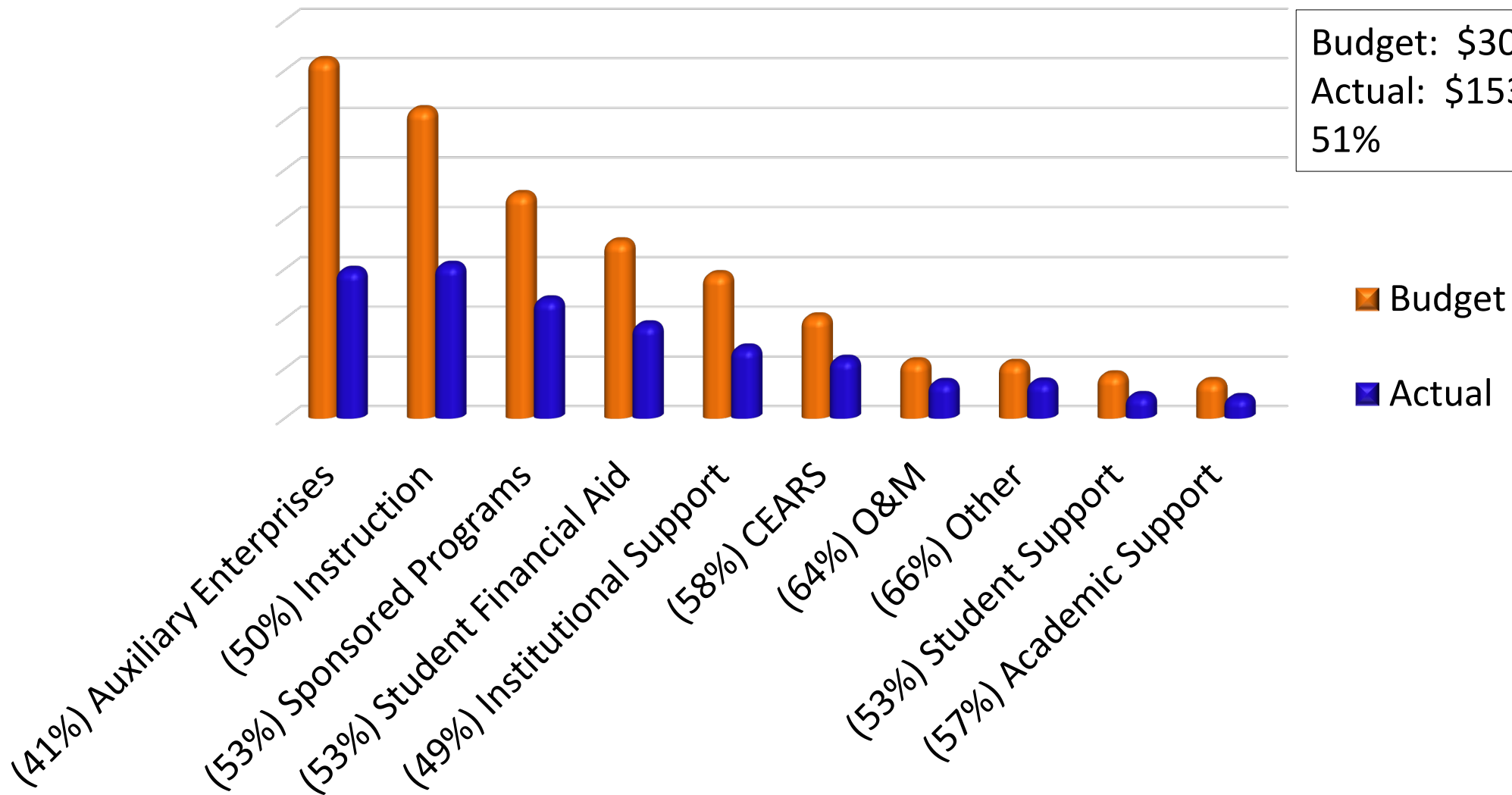
Quarter Ending December 31, 2025



# USES

Quarter Ending December 31, 2025

Budget: \$303M  
 Actual: \$153M  
 51%





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

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 5-6, 2026
<b>From:</b> Kevin W. Davenport	Open Session    Exec. Session <b>Committee</b> (choose one)
<b>Subject:</b> Approval Items	
<b>Action:</b> <b>Discussion</b> Information    Other (choose one)	<b>Enclosure(s):</b>

**II. Special Reports and Emerging Issues**

**B. Statement of Sources and Uses for Quarter Ending December 31, 2025**

<b>Initiating Unit:</b> President <b>Admin. /Finance</b> Academic Affairs    Student Affairs    Development Personnel (choose one)
<b>Board of Visitors Action Date:</b> February 5-6, 2026
<b>Effective Date:</b> February 5-6, 2026



**FY 2026**  
**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, 2025

The Quarterly Statement of Sources and Uses Comparison contains an overview of the University's operating sources and uses for FY 2026. 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
- Local Funds
- Student Financial Assistance
- Cooperative Extension and Agriculture Research (CEARS)

Total sources are higher than projection for this quarter. This is a result of the University exceeding budgeted enrollment thereby receiving excess revenue for tuition and fees. There are exceptions in some source categories —see the detailed explanations throughout this report.

The uses show a variety of differences for the quarter. Several categories deviated from their budgeted amounts for specific, identifiable reasons—see the detailed explanations throughout this report.

**Total University (Summary)**

**Total Sources Over Uses:** The University ended this quarter with a surplus of \$133.9M.

Sources: \$287.1M represents 95% of budget

- State General Funds totaled \$132.6M, 112% of budget.
  - E&G University: \$80.4M or 103% of budget.
  - E&G University (Carry-Forward): \$12.4M; not budgeted in FY26.
  - CEARS: \$9.6M or 103% of budget.
  - CEARS (Carry-Forward): \$570K or 27% of budget.
  - Student Financial Assistance: \$27.1M or 97% of budget.
  - Student Financial Assistance (Carry-Forward): \$2.5M or 315% of budget.



- Non-General Funds totaled \$155.0M, 83% of budget.
  - Tuition: \$24.9M or 52% of budget.
  - E&G Fees and Other Revenue: \$3.2M or 53% of budget.
  - Auxiliary Enterprise: \$41.0M or 57% of budget.
  - Sponsored Programs (University): \$24.8M or 55% of budget.
  - Sponsored Programs (CEARS): \$6.7M or 74% of budget.
  - Local Funds: \$54.0M or 999% of budget.
- Enrollment: Fall 2025 enrollment exceeded the budget.

	Budget	Actual	Difference
Headcount	5,250	5,754	504
Full – Time	4,905	5,316	411
On-campus	3,700	3,827	127

Uses: \$153.2M represents 51% of budget

At 51% of total spending, the expenses are in line with projection 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 \$51.1M surplus.

- Sources: \$117.2M, 94% of budget
  - State General Fund Appropriation: \$80.4M or 103% of budget; additional funding from the State.
  - State General Fund (Carry-Forward): \$12.4M; not budgeted in FY 2026.
  - Tuition: \$21.3M or 52% of budget; in line with projection.
  - Federal Work Study: \$104K or 39% of budget; lower than projection.
  - Technology fee: \$2.1M or 57% of budget; higher than budgeted enrollment.
  - Out of State Capital Outlay Fee: \$516K or 50% of budget; in line with projection.
  - Other Fees and Revenues: \$480K or 46% of budget; lower than projection.
- Uses: \$66.2M, 53% of budget
  - Instruction: \$30.9M or 50% of budget; in line with projection.
  - Research: \$386K or 34% of budget; timing difference.
  - Public Services: \$4.5M or 99% of budget; increase in expenses related to the HBCU Partnership Collaboration.
  - Academic Support: \$4.3M or 57% of budget; higher than projection.
  - Student Support Services: \$4.6M or 53% of budget; in line with projection.
  - Institutional Support: \$14.2M or 49% of budget; in line with projection.
  - Operation and Maintenance of Plant: \$7.3M or 64% of budget; increase in expenses related to insurance claims and contract increases.

## **Auxiliary Enterprises - Residential Services**

**Total Sources Over Uses:** The University ended the quarter with a \$4.5M surplus.

- Sources: \$16.1M, 53% of budget
  - Housing Fees: \$16.1M or 53% of budget; in line with projection.
  - Commissions: \$4K or 28% of budget; lower than expected laundry commissions.
  - Miscellaneous Fees: \$29K or 11% of budget; lower than projection.
- Uses: \$11.6M, 33% of budget
  - Residential Services: \$8.3M or 38% of budget; timing difference.
  - Scholarships: \$1.4M or 31% of budget; lower than projection.
  - Debt Service: \$1.9M or 22% of budget; payments due in third quarter.

### **Auxiliary Enterprises - Dining Services**

**Total Sources Over Uses:** The University ended the quarter with a \$3.1M surplus.

- Sources: \$10.1M, 53% of budget
  - Dining Fees: \$10.0M or 53% of budget; in line with projection.
  - Commissions: \$63K or 52% of budget; in line with projection.
- Uses: \$6.2M, 33% of budget
  - Dining Services: \$6.2M or 34% of budget; timing difference.
  - Debt Service: \$8K or 2% of budget; payments due in third quarter.

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

**Total Uses Over Sources:** The University ended the quarter with a \$1.1M surplus.

- Sources: \$9.3M, 58% of budget
  - Comp Fee: \$8.7M or 57% of budget; higher than budgeted enrollment.
  - Miscellaneous Revenue: \$218K or 44% of budget; timing difference.
  - Miscellaneous Fees: \$370K or 123% of budget; increase in ticket sales and facility rentals.
- Uses: \$8.1M, 46% of budget
  - Athletics: \$4.9M or 53% of budget; in line with projection.
  - Student Activities: \$1.3M or 51% of budget; in line with projection.
  - Student Government Association: \$35K or 23% of budget; timing difference.
  - Security: \$532K or 32% of budget; reallocation of expenditures to support University priorities.
  - Radio Station: \$104K or 33% of budget; lower than projection.
  - Foster Hall: \$122K or 37% of budget; lower than projection.
  - Student Health Services: \$729K or 41% of budget; personnel vacancies.
  - Campus Card Operations: \$254K or 60% of budget; higher than projection.
  - Administrative Auxiliary Personnel: \$102K or 44% of budget; personnel vacancies.
  - Maintenance of Facilities: \$40K or 12% of budget; lower than projection.
  - Transportation: \$0 or 0% of budget; timing difference.

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

**Total Uses Over Sources:** The University ended the quarter with a \$1.6M surplus.

- Sources: \$5.5M, 81% of budget
  - Trojan Advance Course Fee: \$2.6M or 82% of budget; higher than budgeted enrollment.
  - Bookstore Commissions: \$607K or 221% of budget; commissions are higher than projection.

- Parking Fees: \$104K or 83% of budget; higher than projection.
- Conference Services: \$598K or 108% of budget; higher than projection.
- Federal Work Study: \$132K or 139% of budget; higher than projection.
- Campus Improvement Fee: \$1.4M or 57% of budget; higher than budgeted enrollment.
- Uses: \$3.9M, 75% of budget
  - Trojan Advance Course Operations: \$1.3M or 40% of budget; timing difference.
  - Bookstore: \$14K or 27% of budget; timing difference.
  - Parking: \$32K or 19% of budget; reallocation of expenditures to support University priorities.
  - Conference Services: \$127K or 49% of budget; in line with projection.
  - Federal Work Study: \$132K or 98% of budget; higher than projection.
  - Multipurpose Center Operations: \$424K or 79% of budget; higher than projection.
  - Motor Pool: \$296K; not budgeted in FY 2026.
  - Copier and Graphics: \$29K; not budgeted in FY 2026.
  - Auxiliary recoveries: (-\$52K) or 15% of budget; timing difference for recoveries.
  - Debt Service: \$1.2M or 100% of budget; in line with projection.
  - Planning for New Residence Hall: \$90K; not budgeted in FY 2026. Expenditures will be reallocated to the project.
  - Other: \$325K; not budgeted in FY 2026.

### **Sponsored Programs**

**Total Sources Over Uses:** The University ended the quarter with a \$933K surplus.

- Sources: \$ 24.8M, 55% of budget
  - Federal Grants and Contracts: \$21.4M or 52% of budget; in line with projection.
  - State Grants and Contracts: \$1.8M or 165% of budget; prior year carryforward included.
  - Private Grants and Contracts: \$864K or 69% of budget; higher than projection.
  - Indirect Costs (IDC): \$758K or 46% of budget; in line with projection.
- Uses: \$23.9M, 53% of budget
  - Instruction: \$2.2M or 66% of budget; higher than projection.
  - Research: \$2.1M or 44% of budget; lower than projection.
  - Public Services: \$1.2M or 39% of budget; lower than projection.
  - Academic Support: \$1.7M or 92% of budget; increase in expenses related to the Employee Degree Attainment Program and scholarships related to the Trojan Connect grant.
  - Student Support: \$694K or 82% of budget; increase in expenses in the Student Support Services grant.
  - Institutional Support: \$3.0M or 55% of budget; in line with projection.
  - Operation and Maintenance of Plant: \$548K or 101% of budget; increase in expenses related to Lula Johnson Hall.
  - Scholarships and Fellowships: \$12.4M or 49% of budget; in line with projection.

## Local Funds

**Total Sources Over Uses:** The University ended the quarter with a \$51.6M surplus.

- Sources: \$54.0M, 999% of budget
  - Gifts: \$50.1M or 20,052% of budget; includes the MacKenzie Scott donation.
  - Foundation Support: \$2.2M or 48% of budget; in line with projection.
  - Other Revenue: \$1.6K or 329% of budget; higher than projection.
- Uses: \$2.4M, 45% of budget
  - Instruction: \$280 or 0% of budget; lower than projection.
  - Research: \$108 or 0% of budget; lower than projection.
  - Public Services: \$58K or 32% of budget; lower than projection.
  - Student Support: \$59K or 65% of budget; higher than projection.
  - Institutional Support: \$317K or 63% of budget; higher than projection.
  - Scholarships and Fellowships: \$1.8M or 45% of budget; in line with projection.
  - Auxiliary-Athletics: \$212K or 87% of budget; increases in operating expenses.

## Student Financial Assistance

**Total Sources Over Uses:** The University ended the quarter with a \$14.3M surplus.

- Sources: \$33.2M, 93% of budget
  - General Fund Appropriation: \$20.0M or 97% of budget; in line with projection.
  - State General Fund (Carry-Forward): \$1.9M or 640% of budget; higher than projection.
  - VCAN (Carry-Forward: \$601K or 120% of budget; higher 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: \$18.9M, 53% of budget
  - Scholarships: \$14.6M or 53% of budget; in line with projection.
  - Fellowships: \$410K or 54% of budget; in line with projection.
  - VCAN: \$3.9M or 52% of budget; in line with projection.

## **Cooperative Extension and Agriculture Research (CEARS)**

**Total Sources Over Uses:** The University ended the quarter with a \$4.9M surplus.

- Sources: \$16.8M, 82% of budget
  - State General Fund Appropriation: \$9.6M or 103% of budget; additional funding from the State.
  - State General Fund (Carry-Forward): \$570K or 27% of budget; lower than projection.
  - Federal and Other Sources: \$6.7M or 74% of budget; higher than projection.
- Uses: \$12.0M, 58% of budget
  - Research: \$5.0M or 50% of budget; in line with projection.
  - Public Services: \$6.9M or 66% of budget; higher than projection.
  - Institutional Support: \$45K or 74% of budget; higher than projection.

The University completed the second quarter of FY 2026 in a positive position with sources over uses of \$191.3M. 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, 2025  
**Summary**

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of December 31, 2024	Percent of Actual to Budget
<b>Sources:</b>								
<b>State General Funds</b>								
State General Fund E&G (University)	\$ 77,989,482	\$ -	\$ 77,989,482	\$ 80,410,453	\$ 2,420,971	103%	\$ 77,075,140	118%
State General Fund E&G (University Carry-Forward)	-	-	-	12,425,896	12,425,896	N/A	464,538	N/A
State General Fund (CEARS)	9,332,567	-	9,332,567	9,574,978	242,411	103%	9,332,567	124%
State General Fund (CEARS Carry-Forward)	2,140,000	-	2,140,000	570,248	(1,569,752)	27%	2,134,986	285%
State General Fund Student Financial Assistance (SFA)	27,770,851	-	27,770,851	27,058,028	(712,823)	97%	26,795,421	91%
State General Fund Student Financial Assistance (Carryforward)	800,000	-	800,000	2,520,061	1,720,061	315%	6,313,435	140%
<b>Total State General Funds</b>	<b>\$ 118,032,900</b>	<b>\$ -</b>	<b>\$ 118,032,900</b>	<b>\$ 132,559,664</b>	<b>\$ 14,526,764</b>	<b>112%</b>	<b>\$ 122,116,087</b>	<b>114%</b>
<b>Non-General Funds</b>								
Tuition	\$ 24,770,493	\$ 22,865,070	\$ 47,635,563	\$ 24,895,347	\$ (22,740,216)	52%	\$ 23,627,640	55%
E&G Fees, and Other Revenue	3,043,374	2,920,534	5,963,908	3,151,941	(2,811,967)	53%	3,275,579	59%
Auxiliary Enterprises	37,504,936	34,563,147	72,068,083	40,952,479	(31,115,604)	57%	37,092,478	55%
Sponsored Programs (University)	22,546,885	22,540,426	45,087,311	24,824,006	(20,263,305)	55%	24,270,321	70%
Sponsored Programs (CEARS)	4,680,000	4,320,000	9,000,000	6,662,717	(2,337,283)	74%	5,223,379	58%
Local Funds	2,757,500	2,649,777	5,407,277	54,014,101	48,606,824	999%	4,169,401	98%
<b>Total Non-General Funds</b>	<b>\$ 95,303,188</b>	<b>\$ 89,858,954</b>	<b>\$ 185,162,142</b>	<b>\$ 154,500,591</b>	<b>\$ (30,661,551)</b>	<b>83%</b>	<b>\$ 97,658,798</b>	<b>60%</b>
<b>Total Sources</b>	<b>\$ 213,336,088</b>	<b>\$ 89,858,954</b>	<b>\$ 303,195,042</b>	<b>\$ 287,060,255</b>	<b>\$ (16,134,787)</b>	<b>95%</b>	<b>\$ 219,774,885</b>	<b>81%</b>
<b>Uses:</b>								
Instruction	\$ 32,081,061	\$ 30,090,921	\$ 62,171,982	\$ 30,852,449	\$ 31,319,533	50%	\$ 31,335,642	52%
Research	701,195	444,734	1,145,928	385,647	760,281	34%	375,579	38%
Public Services	2,321,579	2,251,385	4,572,964	4,540,704	32,260	99%	619,660	68%
Academic Support	3,609,271	3,866,299	7,475,570	4,258,743	3,216,827	57%	4,167,627	57%
Student Support	4,033,144	4,769,461	8,802,605	4,645,313	4,157,292	53%	4,971,215	81%
Institutional Support	15,541,491	13,423,002	28,964,493	14,214,763	14,749,730	49%	14,462,477	65%
Operation and Maintenance of Plant	6,516,821	4,942,462	11,459,283	7,289,938	4,169,345	64%	4,255,228	47%
Auxiliary Enterprises	37,504,937	34,563,147	72,068,083	29,842,347	42,225,736	41%	37,092,478	55%
Sponsored Programs	22,389,763	22,697,548	45,087,311	23,891,444	21,195,867	53%	24,053,289	69%
Student Financial Assistance	18,967,595	16,599,383	35,566,978	18,873,883	16,693,095	53%	19,985,713	49%
Local Funds	2,755,718	2,651,559	5,407,277	2,448,810	2,958,467	45%	4,169,401	98%
Cooperative Extension and Ag Research	9,900,716	10,571,851	20,472,567	11,951,182	8,521,385	58%	9,385,906	54%
<b>Total Uses</b>	<b>\$ 156,323,289</b>	<b>\$ 146,871,753</b>	<b>\$ 303,195,042</b>	<b>\$ 153,195,223</b>	<b>\$ 149,999,819</b>	<b>51%</b>	<b>\$ 154,874,215</b>	<b>57%</b>
<b>Sources Over/(Under) Uses</b>	<b>\$ 57,012,799</b>	<b>\$ (57,012,799)</b>	<b>\$ -</b>	<b>\$ 133,865,032</b>	<b>\$ 133,865,032</b>		<b>\$ 64,900,670</b>	

Virginia State University  
Quarterly Statement of Sources and Uses  
For the Quarter Ending December 31, 2025  
**Educational and General Program (E&G)**

	FY 2026							FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget		Actuals as of December 31, 2024	Percent of Actual to Budget
Sources:									
State General Fund Appropriation	\$ 77,989,482	\$ -	\$ 77,989,482	\$ 80,410,453	\$ (2,420,971)	103%	\$	77,075,140	118%
State General Fund (Carry-Forward)	-	-	-	12,425,896	(12,425,896)	N/A		464,538	N/A
Tuition	21,132,507	19,506,929	40,639,436	21,257,361	19,382,075	52%		19,989,654	55%
Federal College Work Study	78,897	184,094	262,991	103,563	159,428	39%		92,438	35%
Technology Fee	1,885,327	1,740,302	3,625,629	2,052,408	1,573,221	57%		1,956,021	60%
Out of State Capital Outlay Fee	533,150	492,138	1,025,288	515,824	509,464	50%		536,685	59%
Other Fees and Revenue	546,000	504,000	1,050,000	480,146	569,854	46%		690,435	63%
Excess Indirect Costs (IDC)	-	-	-	-	-	N/A		-	N/A
Total Sources	\$ 102,165,363	\$ 22,427,463	\$ 124,592,826	\$ 117,245,651	\$ 7,347,175	94%	\$	100,804,911	94%
Uses:									
Instruction	\$ 32,081,061	\$ 30,090,921	\$ 62,171,983	\$ 30,852,449	\$ 31,319,534	50%	\$	31,335,642	52%
Research	701,195	444,734	1,145,928	385,647	760,281	34%		375,579	38%
Public Services	2,321,579	2,251,385	4,572,964	4,540,704	32,260	99%		619,660	68%
Academic Support	3,609,271	3,866,299	7,475,570	4,258,743	3,216,827	57%		4,167,627	57%
Student Support	4,033,144	4,769,461	8,802,605	4,645,313	4,157,292	53%		4,971,215	81%
Institutional Support	15,541,491	13,423,002	28,964,493	14,214,763	14,749,730	49%		14,462,477	65%
Operation and Maintenance of Plant	6,516,821	4,942,462	11,459,283	7,289,938	4,169,345	64%		4,255,228	47%
Total Uses	\$ 64,804,561	\$ 59,788,265	\$ 124,592,826	\$ 66,187,557	\$ 58,405,269	53%	\$	60,187,428	56%
Sources Over/(Under) Uses	\$ 37,360,801	\$ (37,360,801)	\$ -	\$ 51,058,094	\$ 65,752,444		\$	40,617,483	

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, 2025  
**Auxiliary Enterprises - Residential Services**

	FY 2026						Percent of Actual to Budget	FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance			Actuals as of December 31, 2024	Percent of Actual to Budget
Sources:									
Housing Fees	\$ 15,550,597	\$ 14,621,987.00	\$ 30,172,584	\$ 16,083,129	\$ (14,089,455)	53%		\$ 15,104,993	51%
Commissions	7,800	7,200	15,000	4,139	(10,861)	28%		9,558	38%
Miscellaneous Fees	130,000	120,000	250,000	28,598	(221,402)	11%		206,779	276%
Total Sources	<u>\$ 15,688,397</u>	<u>\$ 14,749,187</u>	<u>\$ 30,437,584</u>	<u>\$ 16,115,866</u>	<u>\$ (14,321,718)</u>	53%		<u>\$ 15,321,330</u>	51%
Uses:									
Residential Services	\$ 11,446,821	\$ 10,547,065	\$ 21,993,886	\$ 8,276,840	\$ 13,717,046	38%		\$ 12,515,660	51%
Scholarships	2,300,000	2,300,000	4,600,000	1,418,618	3,181,382	31%		375,690	50%
Debt Service	420,048	7,980,908	8,400,956	1,877,077	6,523,879	22%		469,736	5%
Total Uses	<u>\$ 14,166,869</u>	<u>\$ 20,827,973</u>	<u>\$ 34,994,842</u>	<u>\$ 11,572,535</u>	<u>\$ 23,422,307</u>	33%		<u>\$ 13,361,087</u>	39%
Contributions to/from Reserves	\$ 1,521,528	\$ (6,078,786)	\$ (4,557,258)	\$ 4,543,331	\$ (9,100,589)			\$ 1,960,243	
Sources Over/(Under) Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			<u>\$ -</u>	

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, 2025  
**Auxiliary Enterprises - Dining Services**

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of December 31, 2024	Percent of Actual to Budget
Sources:								
Dining Fees	\$ 9,751,372	\$ 9,001,266	\$ 18,752,638	\$ 9,997,432	\$ (8,755,206)	53%	\$ 9,888,770	57%
Commissions	60,000	60,000	120,000	62,581	(57,419)	52%	70,127	58%
Total Sources	<u>\$ 9,811,372</u>	<u>\$ 9,061,266</u>	<u>\$ 18,872,638</u>	<u>\$ 10,060,013</u>	<u>\$ (8,812,625)</u>	53%	<u>\$ 9,958,897</u>	57%
Uses:								
Dining Services	\$ 8,109,637	\$ 10,116,810	\$ 18,226,447	\$ 6,174,633	\$ 12,051,814	34%	\$ 5,590,014	41%
Debt Service	13,269	318,461	331,730	7,900	323,830	2%	15,400	5%
Total Uses	<u>\$ 8,122,906</u>	<u>\$ 10,435,271</u>	<u>\$ 18,558,177</u>	<u>\$ 6,182,533</u>	<u>\$ 12,375,644</u>	33%	<u>\$ 5,605,414</u>	40%
Contributions to/from Reserves	\$ 1,688,466	\$ (1,374,005)	\$ 314,461	\$ 3,877,480	\$ (3,563,019)		\$ 4,353,483	
Sources Over/(Under) Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

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, 2025  
**Auxiliary Enterprises - Comprehensive Fee**

	FY 2026						FY 2025		
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of December 31, 2024	Percent of Actual to Budget	
Sources:									
Comprehensive Fee	\$ 7,889,952	\$ 7,283,032	\$ 15,172,984	\$ 8,681,913	\$ (6,491,071)	57%	\$ 8,044,031	60%	
Miscellaneous Revenue	250,000	250,000	500,000	218,256	(281,744)	44%	85,420	14%	
Miscellaneous Fees	189,000	111,000	300,000	370,311	70,311	123%	347,736	124%	
Total Sources	<u>\$ 8,328,952</u>	<u>\$ 7,644,032</u>	<u>\$ 15,972,984</u>	<u>\$ 9,270,480</u>	<u>\$ (6,702,504)</u>	58%	<u>\$ 8,477,187</u>	60%	
Uses:									
Athletics	\$ 4,445,821	\$ 4,836,663	\$ 9,282,484	\$ 4,883,704	\$ 4,398,780	53%	\$ 4,008,521	42%	
Student Activities	1,237,178	1,392,483	2,629,662	1,344,560	1,285,102	51%	1,066,258	38%	
Student Government Association	78,330	78,330	156,660	35,478	121,182	23%	49,813	32%	
Security	789,360	884,306	1,673,666	531,607	1,142,059	32%	1,512,679	66%	
Radio Station	62,898	251,591	314,489	104,045	210,444	33%	75,351	26%	
Foster Hall	73,213	252,852	326,064	121,793	204,271	37%	86,596	31%	
Student Health Services	851,362	922,309	1,773,672	729,374	1,044,298	41%	727,316	31%	
Campus Card Operations	218,523	201,714	420,237	254,099	166,138	60%	180,363	35%	
Administrative Auxiliary Personnel	122,089	112,698	234,786	102,382	132,404	44%	166,184	80%	
Maintenance of Facilities	245,435	105,187	350,622	40,410	310,212	12%	163,252	47%	
Transportation	197,680	214,153	411,833	-	411,833	0%	200,000	121%	
Total Uses	<u>\$ 8,321,889</u>	<u>\$ 9,252,285</u>	<u>\$ 17,574,174</u>	<u>\$ 8,147,452</u>	<u>\$ 9,426,722</u>	46%	<u>\$ 8,236,333</u>	43%	
Contributions to/from Reserves	\$ 7,062	\$ (1,608,253)	\$ (1,601,190)	\$ 1,123,028	\$ (2,724,218)		\$ 240,854		
Sources Over/(Under) Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>		

**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, 2025  
**Auxiliary Enterprises - Other Services**

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of December 31, 2024	Percent of Actual to Budget
Sources:								
Trojan Advance Course Fee	\$ 1,664,000	\$ 1,536,000	\$ 3,200,000	\$ 2,628,135	\$ (571,865)	82%	1,300,045	62%
Bookstore Commissions	137,500	137,500	275,000	607,429	332,429	221%	7,439	3%
Parking Fees/Fines	93,750	31,250	125,000	104,115	(20,885)	83%	80,160	46%
Conference Services	413,250	137,750	551,000	597,614	46,614	108%	462,940	84%
Federal College Work Study	47,500	47,500	95,000	131,861	36,861	139%	143,134	151%
Campus Improvement Fee	1,320,216	1,218,661	2,538,877	1,436,966	(1,101,911)	57%	1,341,346	60%
Total Sources	\$ 3,676,216	\$ 3,108,661	\$ 6,784,877	\$ 5,506,120	\$ (1,278,757)	81%	\$ 3,335,064	62%
Uses:								
Trojan Advance Course Operations	\$ 1,664,000	\$ 1,536,000	\$ 3,200,000	\$ 1,282,984	\$ 1,917,016	40%	\$ 1,542,840	73%
Bookstore	21,668	29,923	51,591	13,970	37,621	27%	15,021	16%
Parking	96,771	77,789	174,560	32,461	142,099	19%	219,480	126%
Conference Services	154,715	103,144	257,859	127,192	130,667	49%	140,318	46%
Work-study	67,500	67,500	135,000	131,861	3,139	98%	143,134	151%
Multipurpose Center Operations	372,034	164,689	536,723	424,126	112,597	79%	337,234	63%
Motor Pool	-	-	-	295,528	(295,528)	N/A	361,998	N/A
Copier and Graphics	-	-	-	29,350	(29,350)	N/A	55,438	N/A
Auxiliary recoveries	(172,500)	(172,500)	(345,000)	(51,884)	(293,116)	15%	(215,217)	62%
Debt Service	1,045,775	193,800	1,239,575	1,239,572	3	100%	184,232	97%
Planning of New Residence Hall	-	-	-	90,047	-	N/A	\$ 529,819	N/A
Other	-	-	-	324,620	(324,620)	N/A	528,226	23%
Total Uses	\$ 3,249,964	\$ 2,000,344	\$ 5,250,308	\$ 3,939,827	\$ 1,400,528	75%	\$ 3,842,523	71%
Contributions to/from Reserves	\$ 426,252	\$ 1,108,317	\$ 1,534,569	\$ 1,566,293	\$ (31,724)		\$ (507,459)	
Sources Over/(Under) Uses	\$ -	\$ -	\$ -	\$ -	\$ 90,047			

**Notes:**

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, 2025  
**Sponsored Programs (University)**

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of December 31, 2024	Percent of Actual to Budget
<b>Sources:</b>								
Federal Grants and Contracts	\$ 20,954,665	\$ 20,132,914	\$ 41,087,579	\$ 21,360,075	\$ (19,727,504)	52%	\$ 22,399,927	69%
State Grants and Contracts	424,128	692,039	1,116,167	1,841,945	725,778	165%	440,247	40%
Private Grants and Contracts	710,146	540,831	1,250,977	864,231	(386,746)	69%	827,920	94%
Indirect Costs (IDC)	457,946	1,174,642	1,632,588	757,755	(874,833)	46%	602,227	86%
Total Sources	<u>\$ 22,546,885</u>	<u>\$ 22,540,426</u>	<u>\$ 45,087,311</u>	<u>\$ 24,824,006</u>	<u>\$ (20,263,305)</u>	55%	<u>\$ 24,270,321</u>	70%
<b>Uses:</b>								
Instruction	\$ 912,504	\$ 2,389,114	\$ 3,301,618	\$ 2,192,168	\$ 1,109,450	66%	\$ 2,375,199	102%
Research	2,832,213	1,853,950	4,686,163	2,075,990	2,610,173	44%	2,744,188	83%
Public Services	1,248,789	1,794,548	3,043,337	1,186,478	1,856,859	39%	1,271,029	49%
Academic Support	677,653	1,217,746	1,895,399	1,745,027	150,372	92%	633,225	35%
Student Support	547,056	296,809	843,865	693,616	150,249	82%	543,193	84%
Institutional Support	2,452,476	3,067,964	5,520,440	3,010,949	2,509,491	55%	3,281,027	106%
Operation and Maintenance of Plant	45,498	499,865	545,363	548,418	(3,055)	101%	-	0%
Scholarships and Fellowships	13,673,574	11,577,552	25,251,126	12,438,798	12,812,328	49%	13,205,426	65%
Total Uses	<u>\$ 22,389,763</u>	<u>\$ 22,697,548</u>	<u>\$ 45,087,311</u>	<u>\$ 23,891,444</u>	<u>\$ 21,195,867</u>	53%	<u>\$ 24,053,288</u>	69%
Sources Over/(Under) Uses	<u>\$ 157,122</u>	<u>\$ (157,122)</u>	<u>\$ -</u>	<u>\$ 932,562</u>	<u>\$ 932,562</u>		<u>\$ 217,033</u>	

**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, 2025  
**Local Funds**

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of December 31, 2024	Percent of Actual to Budget
Sources:								
Gifts	\$ 125,000	\$ 125,000	\$ 250,000	\$ 50,130,832	\$ 49,880,832	20052%	\$ 148,199	74%
Endowment, Investment Income and Foundation Support	2,412,500	2,244,777	4,657,277	2,237,090	(2,420,187)	48%	1,771,905	47%
Other Revenue	220,000	280,000	500,000	1,646,179	1,146,179	329%	2,249,297	703%
Total Sources	<u>\$ 2,757,500</u>	<u>\$ 2,649,777</u>	<u>\$ 5,407,277</u>	<u>\$ 54,014,101</u>	<u>\$ 48,606,824</u>	999%	<u>\$ 4,169,401</u>	98%
Uses:								
Instruction	\$ 114,837	\$ 100,555	\$ 215,392	\$ 280	\$ 215,112	0%	\$ 94,510	172%
Research	56,475	112,700	169,175	108	169,067	0%	51,354	103%
Public Services	66,090	113,463	179,553	58,329	121,224	32%	84,430	113%
Academic Support	-	-	-	-	-	N/A	-	N/A
Student Support	59,348	31,372	90,720	59,210	31,510	65%	13,213	26%
Institutional Support	205,000	295,000	500,000	316,796	183,204	63%	125,088	2%
Operation and Maintenance of Plant	-	-	-	-	-	N/A	-	0%
Scholarships and Fellowships	2,035,635	1,972,859	4,008,494	1,801,926	2,206,568	45%	2,259,832	58%
Auxiliary - Athletics	218,333	25,610	243,943	212,161	31,782	87%	106,360	24%
Total Uses	<u>\$ 2,755,718</u>	<u>\$ 2,651,559</u>	<u>\$ 5,407,277</u>	<u>\$ 2,448,810</u>	<u>\$ 2,958,467</u>	45%	<u>\$ 2,734,787</u>	23%
Contributions to/from Fund Balance	\$ (4,106,497)	\$ (3,689,694)	\$ (7,796,191)	\$ 51,565,291	\$ (59,361,482)		\$ 1,434,614	
Sources Over/(Under) Uses	<u>\$ 4,108,279</u>	<u>\$ 3,687,912</u>	<u>\$ 7,796,191</u>	<u>\$ -</u>	<u>\$ (7,796,191)</u>		<u>\$ -</u>	

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, 2025  
**Student Financial Assistance**

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of December 31, 2024	Percent of Actual to Budget
Sources:								
State General Fund Appropriation	\$ 20,753,509	\$ -	\$ 20,753,509	\$ 20,040,686	\$ (712,823)	97%	\$ 19,778,079	89%
State General Fund (Carry-Forward)	300,000	-	300,000	1,919,290	1,619,290	640%	5,412,358	154%
State General Fund (Carry-Forward VCAN)	500,000	-	500,000	600,771	100,771	120%	901,077	90%
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%
Total Sources	<u>\$ 32,208,837</u>	<u>\$ 3,358,141</u>	<u>\$ 35,566,978</u>	<u>\$ 33,216,075</u>	<u>\$ (2,350,903)</u>	93%	<u>\$ 36,746,842</u>	90%
Uses:								
Scholarships	\$ 14,599,184	\$ 12,687,560	\$ 27,286,744	\$ 14,569,964	\$ 12,716,780	53%	\$ 15,816,989	49%
Fellowships	393,393	369,499	762,892	410,207	352,685	54%	405,875	68%
VCAN	3,975,018	3,542,324	7,517,342	3,893,712	3,623,630	52%	3,762,849	47%
Total Uses	<u>\$ 18,967,595</u>	<u>\$ 16,599,383</u>	<u>\$ 35,566,978</u>	<u>\$ 18,873,883</u>	<u>\$ 16,693,095</u>	53%	<u>\$ 19,985,713</u>	49%
Sources Over/(Under) Uses	<u>\$ 13,241,242</u>	<u>\$ (13,241,242)</u>	<u>\$ -</u>	<u>\$ 14,342,192</u>	<u>\$ 14,342,192</u>		<u>\$ 16,761,129</u>	

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, 2025  
**Cooperative Extension and Agriculture Research (CEARS)**

	FY 2026						Percent of Actual to Budget	FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance			Actuals as of December 31, 2024	Percent of Actual to Budget
Sources:									
State General Fund Appropriation	\$ 9,332,567	\$ -	\$ 9,332,567	\$ 9,574,978	\$ 242,411	103%		\$ 9,332,567	124%
State General Fund (Carry-Forward)	2,140,000	-	2,140,000	570,248	(1,569,752)	27%		2,134,986	285%
Federal and Other Sources	4,680,000	4,320,000	9,000,000	6,662,717	(2,337,283)	74%		5,223,379	58%
Total Sources	<u>\$ 16,152,567</u>	<u>\$ 4,320,000</u>	<u>\$ 20,472,567</u>	<u>\$ 16,807,943</u>	<u>\$ (3,664,624)</u>	82%		<u>\$ 16,690,932</u>	97%
Uses:									
Research	\$ 4,830,279	\$ 5,232,804	\$ 10,063,083	\$ 5,034,063	\$ 5,029,020	50%		\$ 4,241,902	50%
Public Services	5,070,437	5,277,394	10,347,831	6,871,627	3,476,204	66%		5,144,004	59%
Institutional Support	-	61,653	61,653	45,492	16,161	74%		-	0%
Operation and Maintenance of Plant	-	-	-	-	-	N/A		-	0%
Total Uses	<u>\$ 9,900,716</u>	<u>\$ 10,571,851</u>	<u>\$ 20,472,567</u>	<u>\$ 11,951,182</u>	<u>\$ 8,521,385</u>	58%		<u>\$ 9,385,906</u>	54%
Sources Over/(Under) Uses	<u>\$ 6,251,851</u>	<u>\$ (6,251,851)</u>	<u>\$ -</u>	<u>\$ 4,856,761</u>	<u>\$ 4,856,761</u>			<u>\$ 7,305,026</u>	

Notes:

Virginia State University is one of the two land grant universities in Virginia. As part of it's 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 5-6, 2026
<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, 2025**

<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 5-6, 2026</b>
<b>Effective Date:</b>	<b>February 5-6, 2026</b>

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

<b><u>Fund</u></b>	<b><u>Name</u></b>	<b><u>Description</u></b>	<b><u>Program Use</u></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
0323	VDH State COVID Testing Funds	Testing funds from the Virginia Department of Health	Sponsored Programs
0346	Innovative Internship Fund	Revenue received from the State	TBD
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  
December 31,2025

<b>Agency 212</b>		<b><u>9/30/2025</u></b>	<b><u>12/31/2025</u></b>	<b><u>12/31/2024</u></b>
<u>Fund</u>	<u>Name</u>			
0000	Local Funds	\$ 6,427,424	\$ 41,284,028	\$ 5,959,357
0100	General Funds (VCAN)	4,628,816	3,724,402	4,155,570
0100	General Funds	88,402,533	59,764,132	51,161,664
0300	Higher Education Operating	10,036,457	5,867,122	4,486,070
0301	Federal	1,979,594	5,439,597	4,799,636
0302	Grants	1,961,112	1,890,426	1,343,974
0303	Indirect Cost	154,735	281,052	260,673
0306	Auxiliary Enterprise	40,231,745	32,847,298	27,040,372
0308	Work Study	321,285	132,992	402,612
0316	Excess Indirect Cost Recovery	870,376	1,220,624	787,270
0317	Student Financial Assistance (License Plates)	20,404	31,622	22,404
0321	American Rescue Plan Act (ARPA)	5,223	5,223	-
0323	VDH State COVID Testing Funds	114,346	114,346	114,346
0346	Innovative Internship Fund	115,762	85,624	-
0386	Recycled Materials	9,172	10,388	-
0387	Surplus Property	158,101	158,101	6,707
0390	Insurance Recovery	793,163	755,075	148,785
03095	Opioid Abatement Fund	212,276	98,420	959,915
<b>Total Agency 212</b>		<b>\$ 156,442,524</b>	<b>\$ 153,710,470</b>	<b>\$ 101,649,354</b>

<b>Agency 234</b>		<b><u>9/30/2025</u></b>	<b><u>12/31/2025</u></b>	<b><u>12/31/2024</u></b>
<u>Fund</u>	<u>Description</u>			
0100	General Funds	\$ -	\$ -	\$ -
0300	Higher Education Operating	989,792	2,896,103	6,478,918
0301	Federal	154,201	818,100	1,248,233
0302	Grants	62,845	300,125	69,806
0374	ARP Tech Asst Invst Prgm	144,693	51,442	-
<b>Total Agency 234</b>		<b>\$ 1,351,530</b>	<b>\$ 4,065,770</b>	<b>\$ 7,796,957</b>

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

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 5-6, 2026
<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> Discussion    Information    Other (choose one)	<b>Enclosure(s):</b>

**II. Special Reports and Emerging Issues**

**D. Proposed Tuition & Fees for Academic Year 2026-27**

<b>Initiating Unit:</b> President    Admin. /Finance    Academic Affairs    Student Affairs    Development Personnel (choose one)
<b>Board of Visitors Action Date:</b> February 5-6, 2026
<b>Effective Date:</b> February 5-6, 2026

## PROPOSED TUITION & FEES FOR FY 2026-2027

Virginia State University is planning a **0%-5% increase** to its undergraduate and graduate in-state and out-of-state tuition, fees, room and board rates for FY 2026-2027. The increase is to address continued **inflationary pressures**.



## TIMELINE

**November 20, 2025**

Board of Visitors Notification

**December 2025 -  
January 2026**

Informational Sessions  
(President, VP Council, SGA, Faculty Senate)

**January 21, 2026**

Post Notice of Public Comment Period

**February 5, 2026**

Public Comment Meeting

**March 20, 2026**

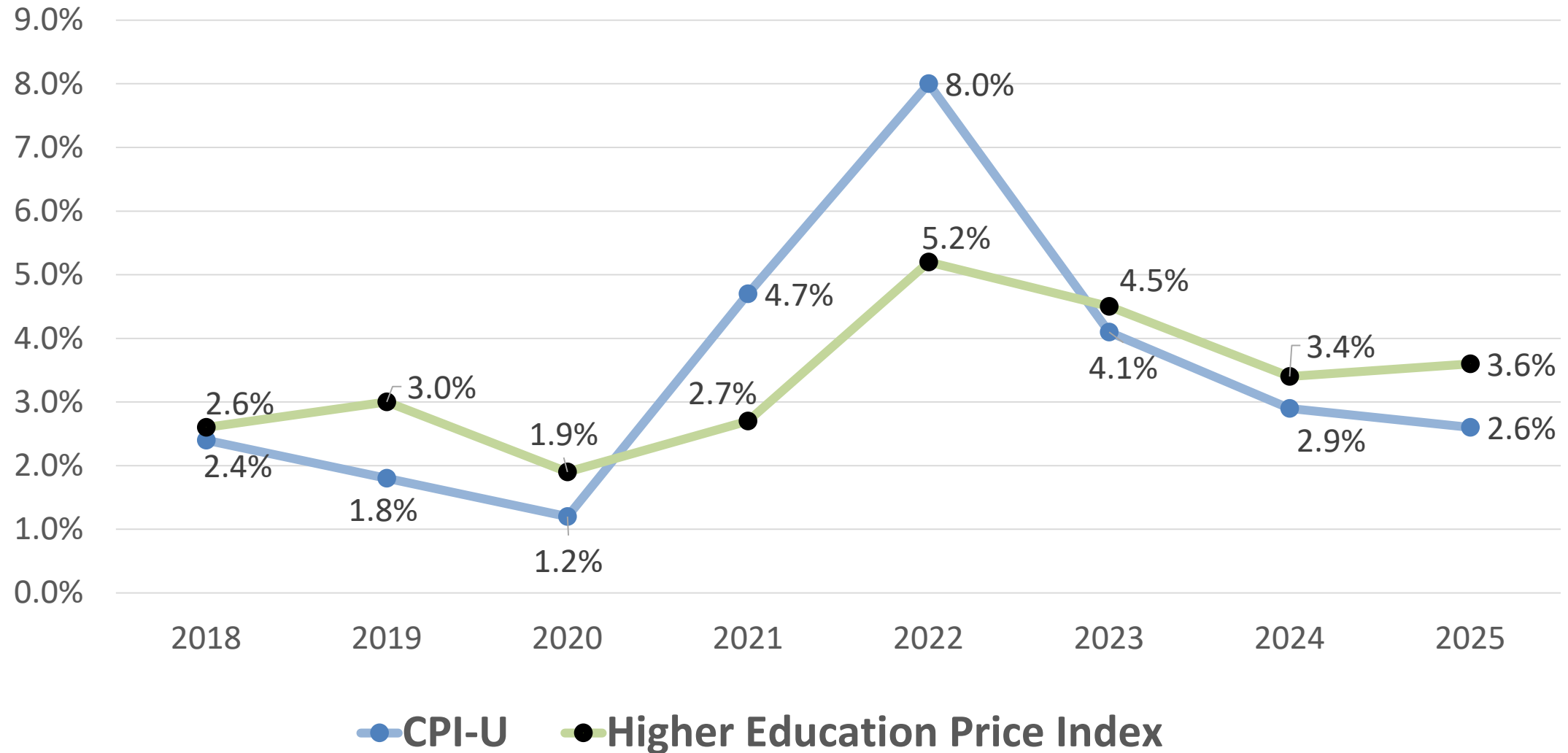
Full Board of Visitors Vote

**April 24, 2026**

Budget Approval with Approved Tuition & Fee Rates

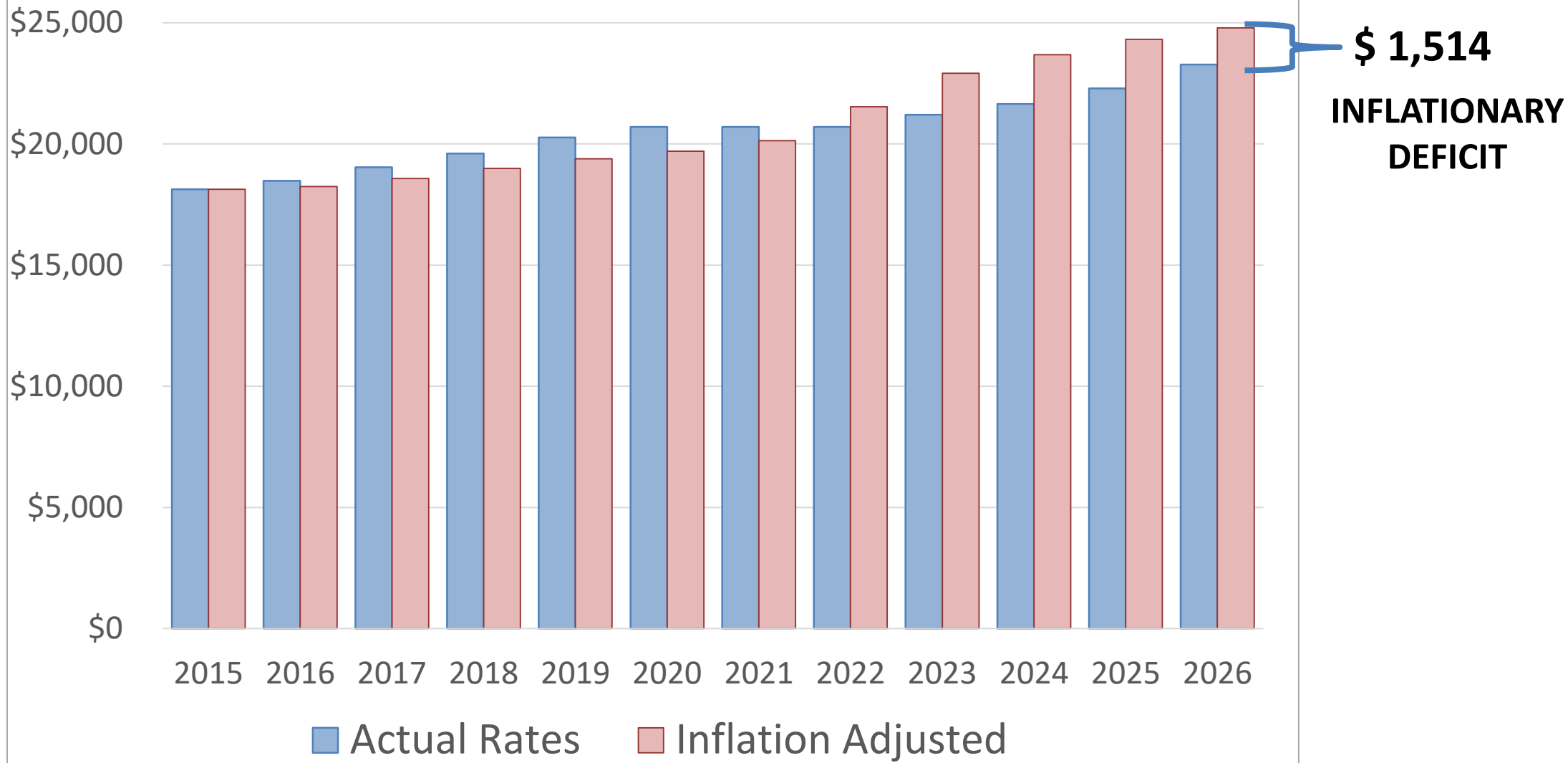


# INFLATION ESCALATION



## ACTUAL vs. INFLATION BENCHMARK RATES

### IN-STATE ON-CAMPUS STUDENT





# INFLATIONARY DEFICIT

PER STUDENT CATEGORY

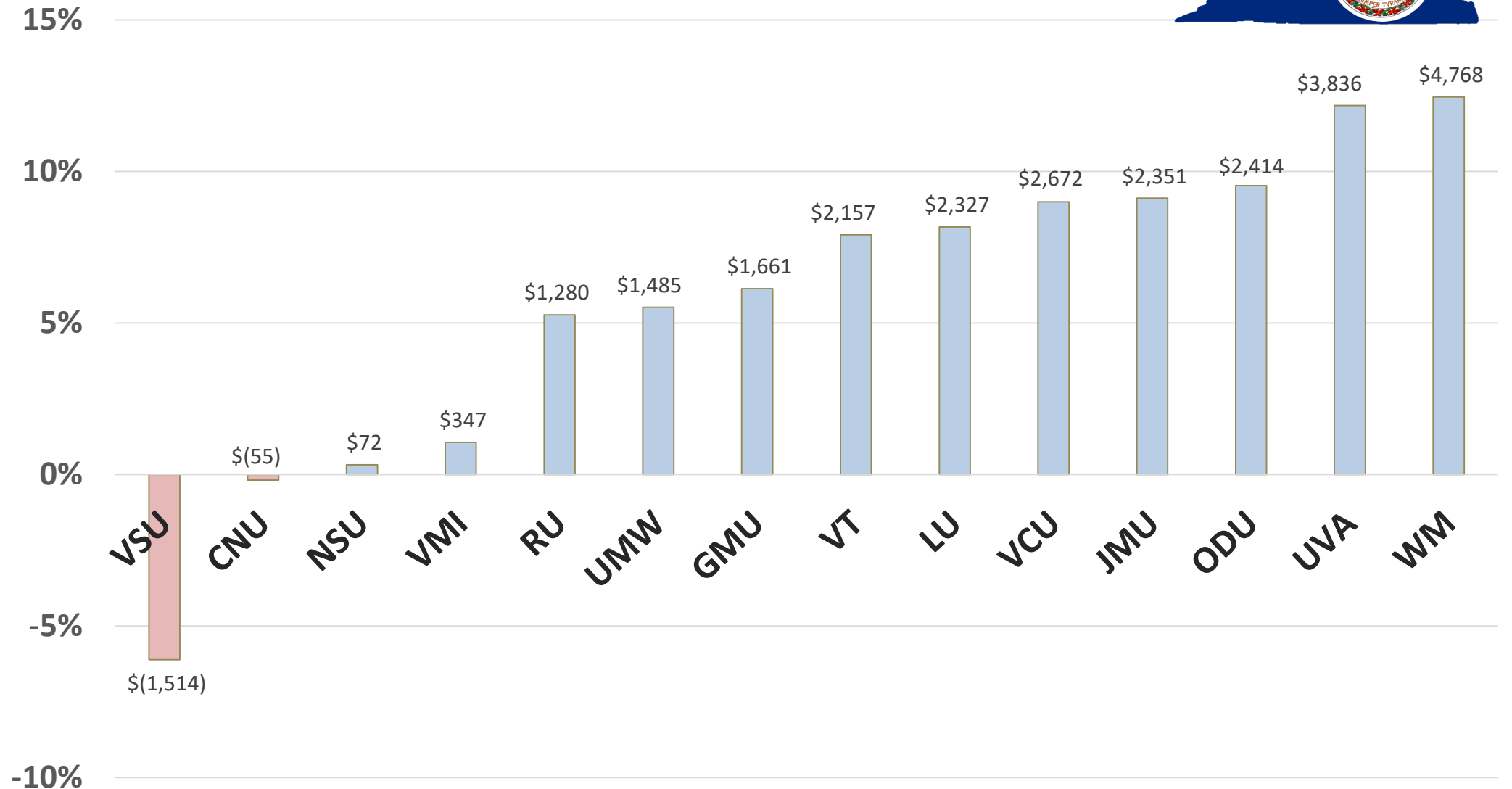
## UNDERGRADUATE

	Per Year Deficit
<b>In-State:</b>	
Off-Campus	\$ 525
On-Campus	\$ 1,514
<b>Out-of-State:</b>	
Off-Campus	\$ 989
On-Campus	\$ 1,979

## GRADUATE

	Per Year Deficit
<b>In-State:</b>	
Off-Campus	\$ 372
On-Campus	\$ 1,362
<b>Out-of-State:</b>	
Off-Campus	\$ 1,147
On-Campus	\$ 2,137

## ACTUAL vs INFLATION SINCE FY 2015 IN-STATE ON-CAMPUS STUDENT



## COMPARATIVE IN-STATE TUITION & FEE RATES FY 2025 - 2026

<u>Four-Year Undergraduate Program</u>	<u>Full-time Tuition</u>	<u>Mandatory Fees</u>	<u>Total</u>
Virginia State University*	6,646	3,772	10,418
Norfolk State University	6,228	4,228	10,456
UVA-Wise	6,348	5,432	11,780
Radford University	8,818	4,134	12,952
Old Dominion University	8,076	5,244	13,320
James Madison University	8,312	5,988	14,300
George Mason University	10,392	3,924	14,316
University of Mary Washington	9,406	5,958	15,364
Longwood University	8,960	7,290	16,250
Virginia Polytechnic & State University	13,656	2,870	16,526
Christopher Newport University	10,417	6,802	17,219
Virginia Commonwealth University	14,035	3,205	17,240
University of Virginia	16,747	3,291	20,038
Virginia Military Institute	10,368	10,998	21,366
College of William & Mary	19,407	7,049	26,456
<b>Average</b>	<b>10,521</b>	<b>5,346</b>	<b>15,867</b>



Source: SCHEV 2025-2026  
Higher Ed Data

# COMPARATIVE GRADUATE IN-STATE TUITION & FEE RATES

## FY 2025 - 2026

<u>Graduate Program</u>	<u>Full-time Tuition</u>	<u>Mandatory Fees</u>	<u>Total</u>
Longwood University	7,020	1,080	8,100
UVA-Wise	7,128	1,224	8,352
University of Mary Washington	9,672	3,150	12,822
Virginia State University*	9,916	3,772	13,688
James Madison University	12,456	1,296	13,752
Norfolk State University	9,540	4,228	13,768
Radford University	10,252	4,134	14,386
Old Dominion University	11,700	4,290	15,990
Virginia Commonwealth University	14,625	3,164	17,789
College of William & Mary	11,134	6,784	17,918
George Mason University	14,136	3,924	18,060
Virginia Polytechnic & State University	16,348	2,870	19,218
Christopher Newport University	13,428	5,112	18,540
University of Virginia	22,595	3,291	25,886
<b>Average</b>	<b>12,139</b>	<b>3,451</b>	<b>15,591</b>



Source: SCHEV 2025-2026  
Higher Ed Data

<u>Four-Year Undergraduate Program</u>	<u>Room</u>	<u>Board</u>	<u>Average Room &amp; Board</u>
Virginia Military Institute	3,488	8,162	11,650
Norfolk State University	7,876	3,860	11,736
Radford University	6,983	5,640	12,623
Christopher Newport University	7,400	5,356	12,756
<b>Virginia State University*</b>	<b>7,512</b>	<b>5,348</b>	<b>12,860</b>
Virginia Polytechnic & State University	7,032	5,868	12,900
University of Mary Washington	8,164	4,872	13,036
UVA-Wise	7,343	5,853	13,196
James Madison University	6,871	6,968	13,839
Old Dominion University	8,023	6,394	14,417
George Mason University	8,390	6,050	14,440
Longwood University	9,300	5,270	14,570
Virginia Commonwealth University	8,818	6,310	15,128
University of Virginia	8,328	6,990	15,318
College of William & Mary	9,871	6,730	16,601
Average	7,693	5,978	13,671

## COMPARATIVE ROOM & BOARD RATES FY 2025 - 2026



Source: SCHEV 2025-  
2026 Higher Ed Data

# COST CONTROL & EFFICIENCY STRATEGIES

- Artificial Intelligence
- Alternative Revenues
- Duplicative Processes
- Paper Reduction
- Cooperative Procurements
- Space Optimization
- High-Maintenance Assets



# FY 2026-27 Projected E&G Increases

Area	Description	Frequency	Issue	Amount
Facilities	Contract Increase	On-Going	Inflation	\$ 690,021
Technology	Contract Increases	On-Going	Inflation	644,831
Facilities	Utilities	On-Going	Inflation	460,000
Risk Management	Insurance Premiums	On-Going	Inflation	395,059
Police	Equipment	On-Going	Public Safety	400,000
Financial Aid	2.5% Fee Increase	On-Going	Affordability	200,000
Human Resources	Faculty Salary Increases	On-Going	Promotion & Tenure	79,560
			<b>Total Expenses</b>	<b>\$ 2,869,471</b>
Revenue—				
\$ 1,150,118	2.5% Tuition Increase			
<u>90,641</u>	2.5% Technology Fee			
<u>Notes:</u>	\$ 1,240,759 Total		5% = \$2,479,907	

The revenue scenarios for 5% combine Tuition and the Technology Fee.

The University intends to cover the gap in expenses through efficiencies and expense reductions achieved during the FY 2026-27 budget process.

# FY 2026-27 Projected Dining Increases

Area	Description	Frequency	Issue	Amount
Food Service	Contract Increases	On-Going	Inflation	\$ 225,558
Facilities	Contract Increases	On-Going	Inflation	33,814
Facilities	Utilities	On-Going	Inflation	113,096
Food Service	New Contract	On-Going	Food Quality	400,000
Facilities	Deferred Maintenance	On-Going	Food Safety	365,000
			<b>Total Expenses</b>	<b>\$ 1,137,468</b>
Revenue—				
\$ 468,816	2.5% Fee Increase		5% = \$937,632	

Note: The University intends to cover the gap in expenses through efficiencies and expense reductions achieved during the FY 2026-27 budget process.



# FY 2026-27 Projected Residence Life Increases

Area	Description	Frequency	Issue	Amount
Facilities	Facility Maintenance	On-Going	Inflation	\$ 477,286
Facilities	Utilities	On-Going	Inflation	346,754
Police	Security	On-Going	Inflation	115,622
Financial Aid	5% Rate Increase	On-Going	Affordability	200,000
Residence Life	Deferred Maintenance	On-Going	Safety	300,000
Residence Life	Public Safety	On-Going	Fire Safety	250,000
			<b>Total Expenses</b>	<b>\$ 1,689,662</b>
Revenue—				
\$754,315	2.5% Fee Increase		5% = \$1,508,629	

Note: The University's current housing rates are not sufficient to cover costs, resulting in a budgeted deficit in residence life of approximately \$4.5 million.

The University intends to cover the gap in expenses through efficiencies and expense reductions achieved during the FY 2026-27 budget process.

The University plans to invest \$2 million in upgrading student residence hall restrooms.

# FY 2026-27 Projected Comprehensive Fee Increases

Area	Description	Frequency	Issue	Amount
Facilities	Utilities	On-Going	Inflation	\$ 344,873
Facilities	Contract Increases	On-Going	Inflation	83,651
Police	Police & Security	On-Going	Public Safety	200,000
Financial Aid	2.5% Fee Increase	On-Going	Affordability	40,000
Revenue—				<b>\$ 668,524</b>
\$ 379,328	2.5% Comp Fee Increase			
63,472	2.5% Campus Improvement Fee			
<b>\$ 442,800</b>	<b>Total</b>		<b>5% = \$889,221</b>	

Notes: The revenue scenarios for 5% combine the Comprehensive Fee and the Campus Improvement Fee.

The University intends to cover the gap in expenses through efficiencies and expense reductions achieved during the FY 2026-27 budget process.

## UNDERGRADUATE IN-STATE (OFF-CAMPUS) PROPOSED FY 2026-27 RATES

		(PROPOSED)		%
	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>INCREASE</u>	<u>CHANGE</u>
Tuition	\$ 5,872	\$ 6,019	\$ 147	2.5%
Technology & Infrastructure	<u>774</u>	<u>793</u>	<u>19</u>	2.5%
	6,646	6,812	166	2.5%
Campus Improvement	542	556	14	2.5%
Comprehensive Fee	<u>3,230</u>	<u>3,311</u>	<u>81</u>	2.5%
<b>TOTAL TUITION &amp; FEES</b>	<b><u>\$ 10,418</u></b>	<b><u>\$ 10,679</u></b>	<b><u>\$ 261</u></b>	<b>2.5%</b>

## UNDERGRADUATE IN-STATE (ON-CAMPUS) PROPOSED FY 2026-27 RATES

		(PROPOSED)		%
	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>INCREASE</u>	<u>CHANGE</u>
<b>TOTAL TUITION &amp; FEES</b>	<b>\$ 10,418</b>	<b>\$ 10,679</b>	<b>\$ 261</b>	<b>2.5%</b>
Room	7,512	7,888	376	5.0%
Board	<u>5,348</u>	<u>5,615</u>	<u>267</u>	5.0%
Total Room & Board	<u>12,860</u>	<u>13,503</u>	<u>643</u>	5.0%
<b>TOTAL ON-CAMPUS</b>	<b><u>\$ 23,278</u></b>	<b><u>\$ 24,181</u></b>	<b><u>\$ 903</u></b>	<b>3.9%</b>

## COST PER STUDENT



	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>Increase</u>	<u>% Change</u>
<b>In State:</b>				
Off Campus	10,418	10,679	261	2.5%
On Campus	23,278	24,181	903	3.9%
<b>Out of State:</b>				
Off Campus	23,404	23,988	584	2.5%
On Campus	36,264	37,492	1,228	3.4%
<b>Graduate (In State):</b>				
Off Campus	13,688	14,029	341	2.5%
On Campus	26,548	27,533	985	3.7%
<b>Graduate (Out of State):</b>				
Off Campus	25,680	26,321	641	2.5%
On Campus	38,540	39,824	1,284	3.3%

SCHEDULE A

**Virginia State University**  
**Proposed Full Year Tuition and Fees for Full-Time Students**  
**In-State**  
**FY 2026-2027**

	2025-2026	2026-2027	Increase Amount	% Change
<b><u>Undergraduate Students</u></b>				
Tuition	5,872	6,019	147	2.5%
Technology and Infrastructure Fee	774	793	19	2.5%
Subtotal Tuition	6,646	6,812	166	2.5%
Campus Improvement Fee	542	556	14	2.5%
Comprehensive Fee	3,230	3,311	81	2.5%
Subtotal - Mandatory	3,772	3,866	94	2.5%
Room	7,512	7,888	376	5.0%
Board	5,348	5,615	267	5.0%
Subtotal Room and Board	12,860	13,503	643	5.0%
Total Cost - Boarding	23,278	24,181	903	3.9%
<b><u>Graduate and Doctoral Students</u></b>				
Tuition	9,142	9,371	229	2.5%
Technology and Infrastructure Fee	774	793	19	2.5%
Subtotal Tuition	9,916	10,163	248	2.5%
Comprehensive Fee	3,230	3,311	81	2.5%
Campus Improvement Fee	542	556	14	2.5%
Subtotal - Mandatory	3,772	3,866	94	2.5%
Room	7,512	7,888	376	5.0%
Board	5,348	5,615	267	5.0%
Subtotal Room and Board	12,860	13,503	643	5.0%
Total Cost - Boarding	26,548	27,533	985	3.7%

SCHEDULE B

**Virginia State University**  
**Proposed Full Year Tuition and Fees for Full-Time Students**  
**Out-of-State**  
**FY 2026-2027**

	<u>2025-2026</u>	<u>2026-2027</u>	<u>Increase Amount</u>	<u>% Change</u>
<b><u>Undergraduate Students</u></b>				
Tuition	18,058	18,509	451	2.5%
Technology and Infrastructure Fee	774	793	19	2.5%
Subtotal Tuition	<u>18,832</u>	<u>19,302</u>	<u>471</u>	<u>2.5%</u>
Campus Improvement Fee	542	556	14	2.5%
Comprehensive Fee	3,230	3,311	81	2.5%
State Capital Outlay Fee	800	820	20	2.5%
Subtotal - Mandatory	<u>4,572</u>	<u>4,686</u>	<u>114</u>	<u>2.5%</u>
Room	7,512	7,888	376	5.0%
Board	5,348	5,615	267	5.0%
Subtotal Room and Board	<u>12,860</u>	<u>13,503</u>	<u>643</u>	<u>5.0%</u>
Total Cost - Boarding	<u><u>36,264</u></u>	<u><u>37,492</u></u>	<u><u>1,228</u></u>	<u><u>3.4%</u></u>
<b><u>Graduate and Doctoral Students</u></b>				
Tuition	20,334	20,842	508	2.5%
Technology and Infrastructure Fee	774	793	19	2.5%
Subtotal Tuition	<u>21,108</u>	<u>21,635</u>	<u>528</u>	<u>2.5%</u>
Campus Improvement Fee	542	556	14	2.5%
Comprehensive Fee	3,230	3,311	81	2.5%
State Capital Outlay Fee	800	820	20	2.5%
Subtotal - Mandatory	<u>4,572</u>	<u>4,686</u>	<u>114</u>	<u>2.5%</u>
Room	7,512	7,888	376	5.0%
Board	5,348	5,615	267	5.0%
Subtotal Room and Board	<u>12,860</u>	<u>13,503</u>	<u>643</u>	<u>5.0%</u>
Total Cost - Boarding	<u><u>38,540</u></u>	<u><u>39,824</u></u>	<u><u>1,285</u></u>	<u><u>3.3%</u></u>

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

**AGENDA ITEM BACKGROUND**

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 5-6, 2026
<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> Discussion    Information    Other (choose one)	<b>Enclosure(s):</b>

**II. Special Reports and Emerging Issues**

**E. VSU Investment Performance Summary for Quarter Ending September 30, 2025**

<b>Initiating Unit:</b> President    Admin. /Finance    Academic Affairs    Student Affairs    Development Personnel (choose one)
<b>Board of Visitors Action Date:</b> February 5-6, 2026
<b>Effective Date:</b> February 5-6, 2026



**VSU Investment Performance Summary**

Quarter Ending September 30th, 2025

**Performance Summary (net of fees)**

Manager	QTD	1-Year	3-Year	5-Year	10-Year
Spider	3.9%	12.6%	9.4%	10.6%	8.5%
Truist	5.1%	10.3%	-	-	-
Bank of America (VSUF)	5.2%	13.9%	13.7%	8.8%	7.3%
<i>CPI + 5% (VSU Policy return objective)</i>	2.1%	8.2%	8.1%	9.7%	8.3%
<i>Spider Policy Benchmark</i>	4.6%	11.2%	11.3%	10.1%	9.2%
<i>70/30 (MSCI ACWI/Bloomberg US Agg.)</i>	5.9%	12.9%	17.5%	9.3%	9.0%
<i>VSUF Blended Benchmark</i>	6.0%	15.3%	15.0%	10.4%	8.4%

**Spider Management Performance Detail**

Asset Class	Allocation <sup>1</sup>	QTD	1-Year	3-Year	5-Year	10-Year
Public Equity	26%	6.3%	15.2%	21.1%	10.2%	10.9%
<i>MSCI ACWI</i>		7.6%	17.3%	23.1%	13.5%	11.9%
Absolute Return	21%	2.3%	8.4%	6.4%	6.2%	6.4%
<i>HFRI Fund of Funds Composite</i>		4.2%	9.3%	8.0%	6.2%	4.6%
Cash & Fixed Income	6%	1.0%	4.1%	4.3%	2.4%	1.7%
<i>Bloomberg 1-3 Year Treas. Index</i>		1.1%	3.9%	4.4%	1.5%	1.7%
Private Equity	37%	5.6%	20.8%	10.5%	18.2%	15.8%
<i>50/50 MSC Priv. Buyout/Priv. VC</i>		3.2%	11.4%	6.0%	12.7%	14.0%
Real Assets	10%	-1.1%	0.7%	-1.3%	13.7%	5.9%
<i>50/50 MSCI Priv. Nat Resource/R.E</i>		0.5%	1.2%	1.7%	11.0%	5.8%

**Truist Foundation and Endowments Performance Detail**

Asset Class	Allocation	QTD	1-Year	3-Year	5-Year	10-Year
Domestic Equities	64%	6.7%	10.6%	-	-	-
<i>S&amp;P 500</i>		8.1%	17.6%	-	-	-
International Equities - Developed	4%	3.5%	10.8%	-	-	-
<i>MSCI EAFE</i>		4.8%	15.0%	-	-	-
International Equities - Emerging	1%	1.0%	-1.4%	-	-	-
<i>MSCI Emerging Markets</i>		10.6%	17.3%	-	-	-
Fixed Income & Cash	24%	2.1%	4.4%	-	-	-
<i>Bloomberg US Aggregate</i>		2.0%	2.9%	-	-	-
Alternatives	8%	3.5%	10.2%	-	-	-
<i>HFRI Fund Weighted Composite</i>		5.7%	11.3%			

**Bank of America (VSUF) Performance Detail<sup>2</sup>**

Asset Class	Allocation	QTD	1-Year	3-Year	5-Year	10-Year
U.S. Large Cap	32%	7.4%	21.2%	21.7%	16.6%	13.8%
<i>S&amp;P 500</i>		8.2%	21.5%	22.7%	17.6%	14.6%
U.S. Mid Cap	15%	1.1%	8.4%	13.6%	11.2%	9.8%
<i>Russell Mid Cap Index TR</i>		2.6%	10.8%	14.1%	12.3%	10.6%
U.S. Small Cap	6%	8.5%	9.1%	8.4%	7.9%	7.5%
<i>Russell 2000 TR</i>		12.5%	14.4%	11.9%	11.5%	9.4%
International Equities - Developed	13%	8.5%	25.0%	21.2%	11.5%	7.9%
<i>MSCI EAFE Net TR USD Index</i>		7.5%	23.0%	20.1%	12.3%	7.5%
International Equities - Emerging	5%	9.3%	21.9%	16.3%	4.2%	7.7%
<i>MSCI Emerging Net Total Return</i>		13.1%	27.9%	21.1%	7.5%	7.7%
Hedge Funds	5%	2.8%	7.3%	4.8%	-	-
<i>HFRX Global Hedge Fund Index</i>		3.3%	7.3%	4.9%	-	-
Fixed Income & Cash	24%	3.0%	6.4%	6.1%	0.7%	2.2%
<i>BBG BARC US Agg. Bond Index TR</i>		2.9%	6.2%	5.6%	-0.2%	1.9%

# VIRGINIA STATE UNIVERSITY

Petersburg, Virginia

## AGENDA ITEM BACKGROUND

<b>To:</b> Finance and Facilities Committee	<b>Date:</b> February 5-6, 2026
<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> Discussion    Information    Other (choose one)	<b>Enclosure(s):</b>

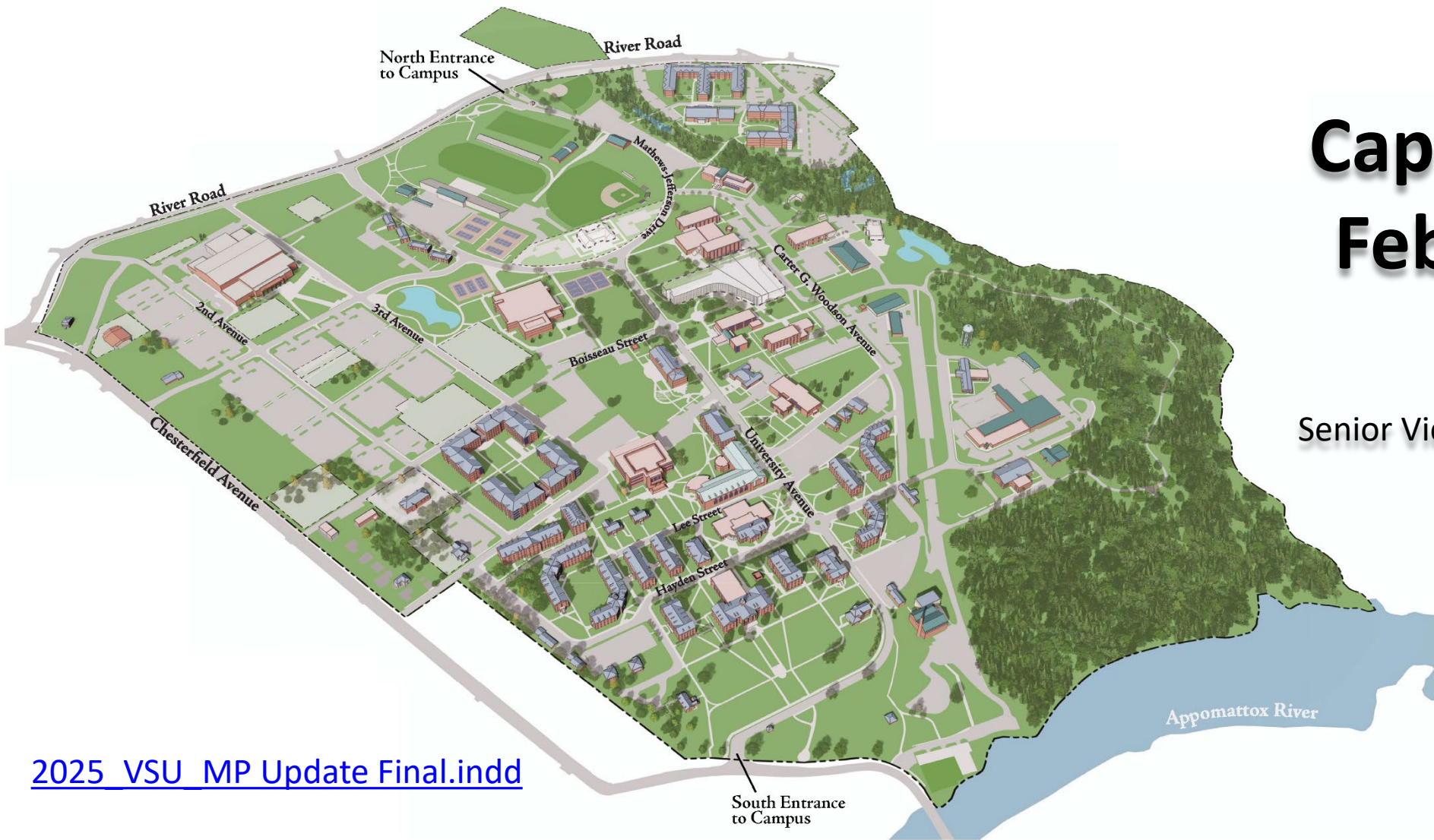
### II. Special Reports and Emerging Issues

F. Capital Project Update for Quarter Ending December 31, 2025

<b>Initiating Unit:</b> President    Admin. /Finance    Academic Affairs    Student Affairs    Development Personnel (choose one)
<b>Board of Visitors Action Date:</b> February 5-6, 2026
<b>Effective Date:</b> February 5-6, 2026

# Capital Updates February, 2026

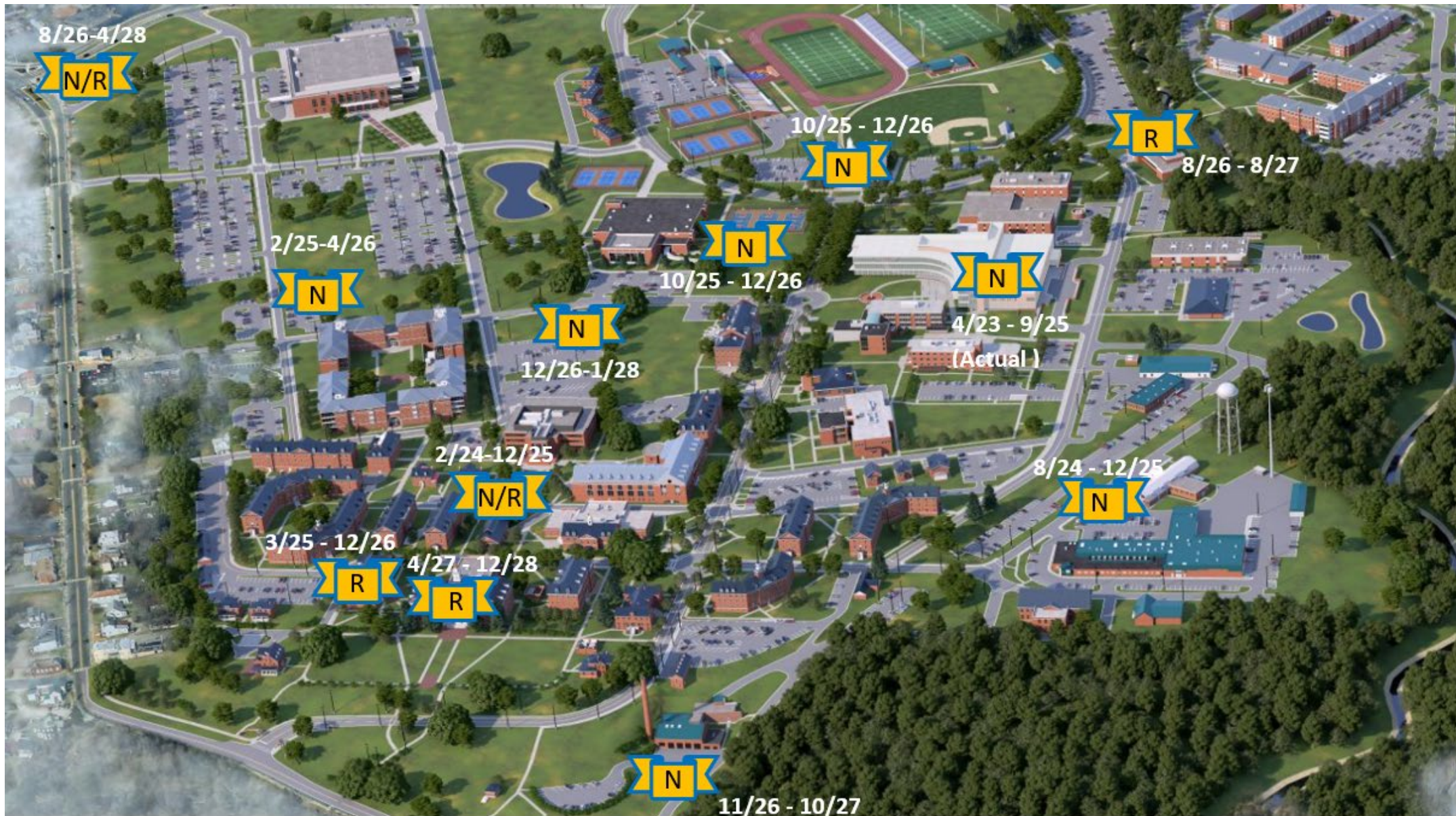
Kevin Davenport  
Senior Vice President for Finance and  
Administration





# Capital Plans - New Construction and Renovations

Total Cost = +/- \$560M





**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:

- Construction Complete
- Furniture/Equipment in Progress
- Occupancy – September 2025

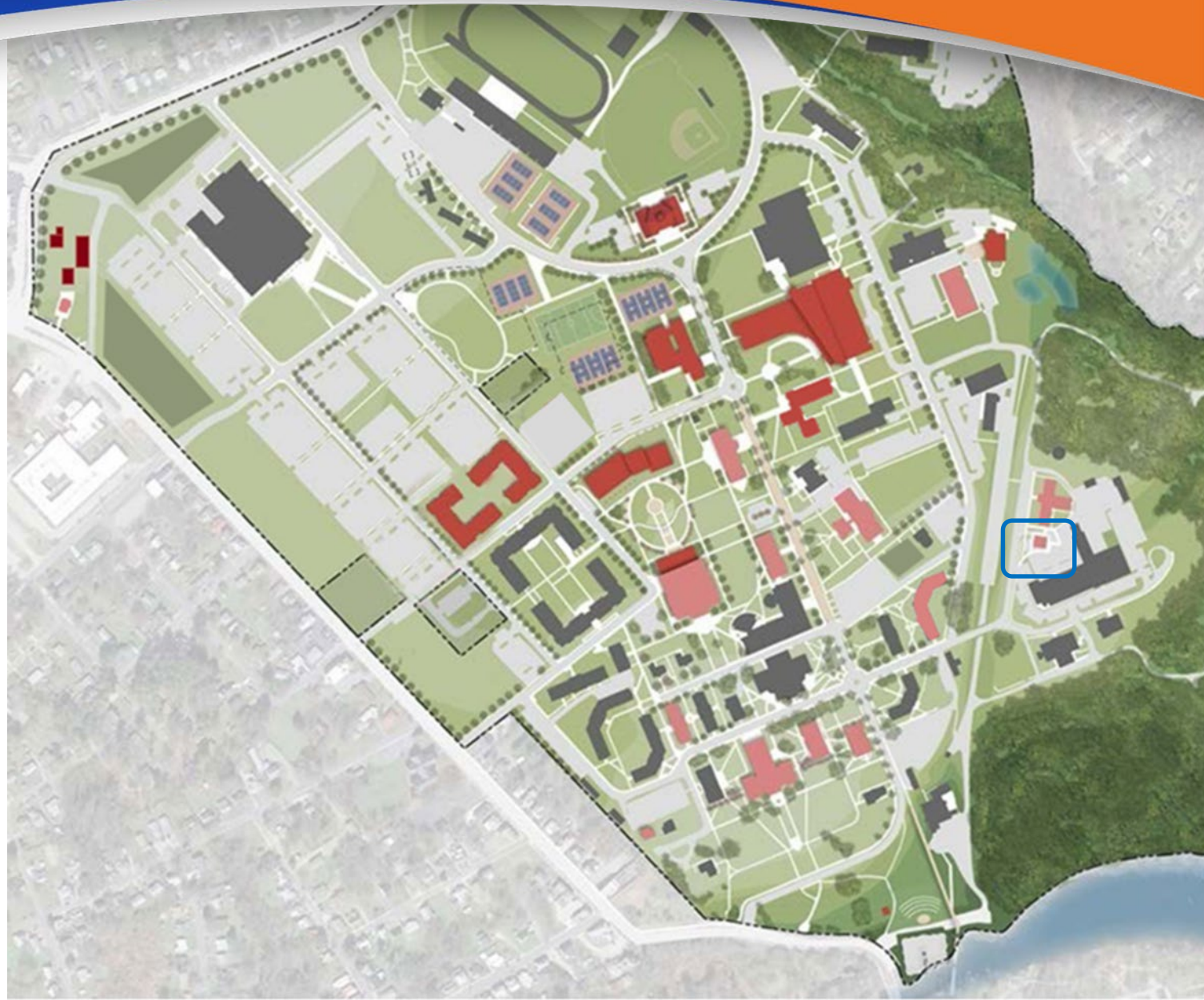
## INCLUDES:

- 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
- Occupancy – January 2026

### 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= \$27.7 Million
- State Bonds

### SCHEDULE:

- Under Construction
- Target Occupancy – Spring 2027

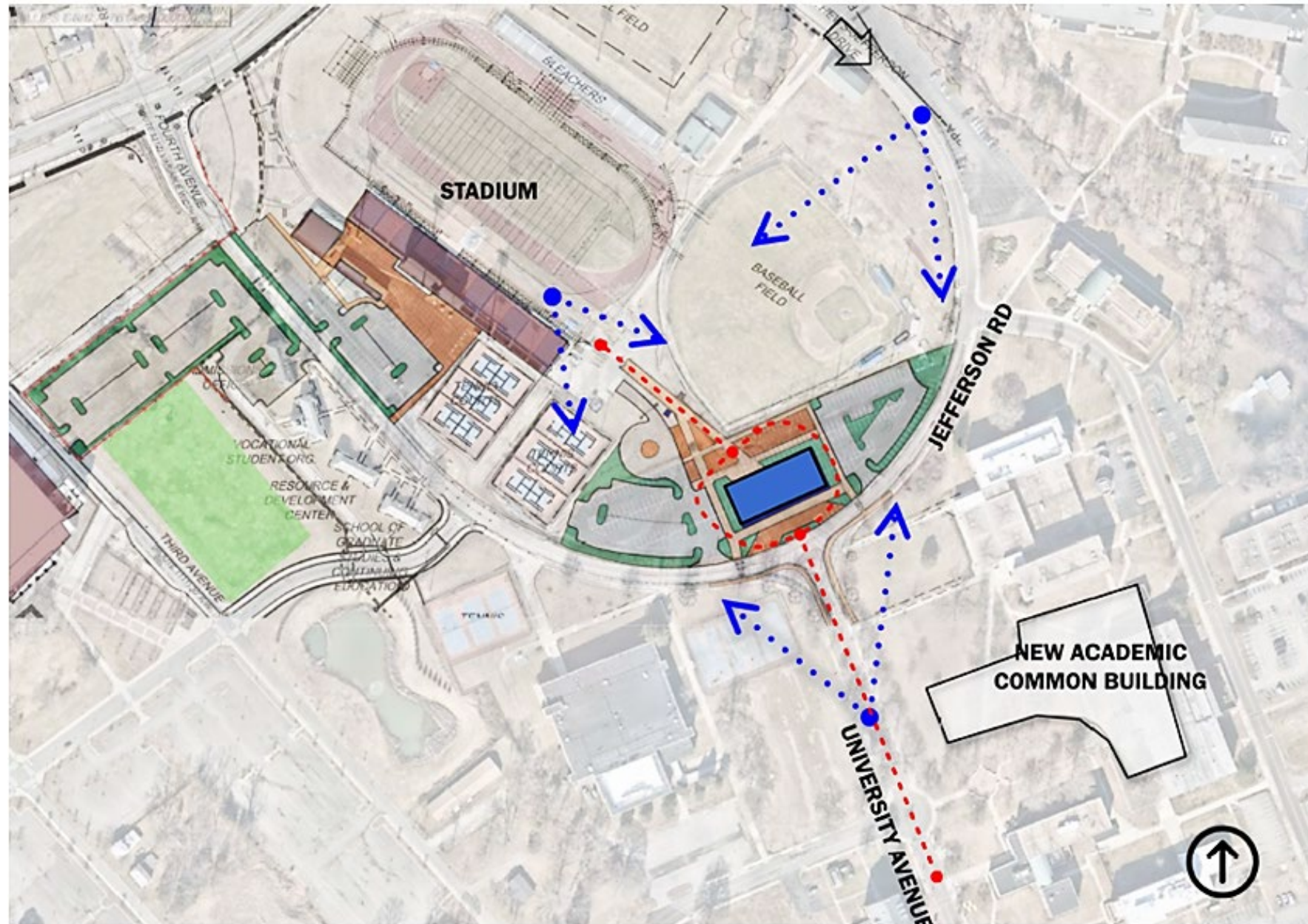
### INCLUDES:

- 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 33,800 SF Building for Student Activities, Health and Wellness
- Project Costs= \$26.6 Million
- University Debt

### SCHEDULE:

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

### 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
- Target Project Cost= \$64.8 million
- State Bonds

### SCHEDULE:

- Construction Start – Spring 2027
- Target Occupancy – Fall 2028

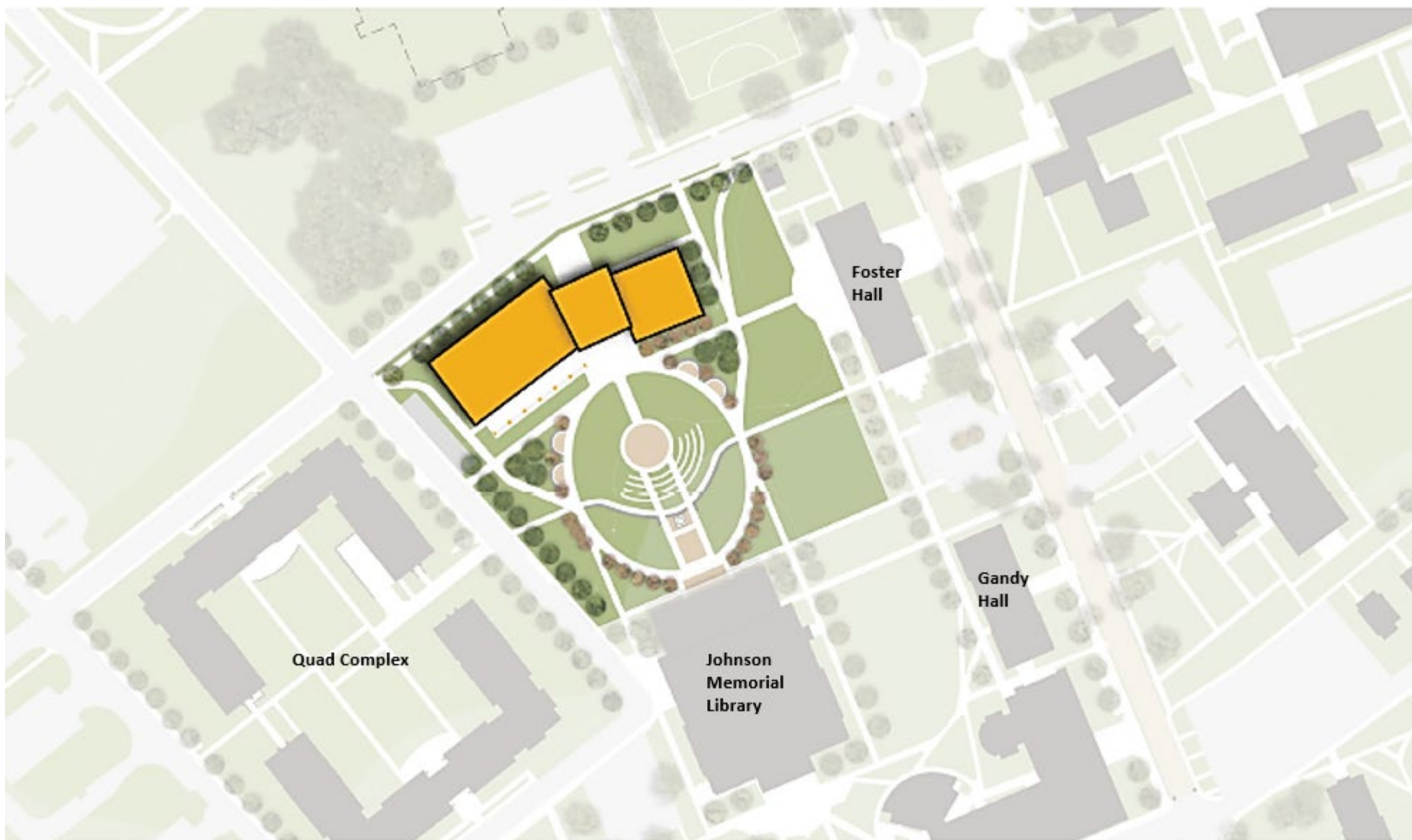
### INCLUDES:

- 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:

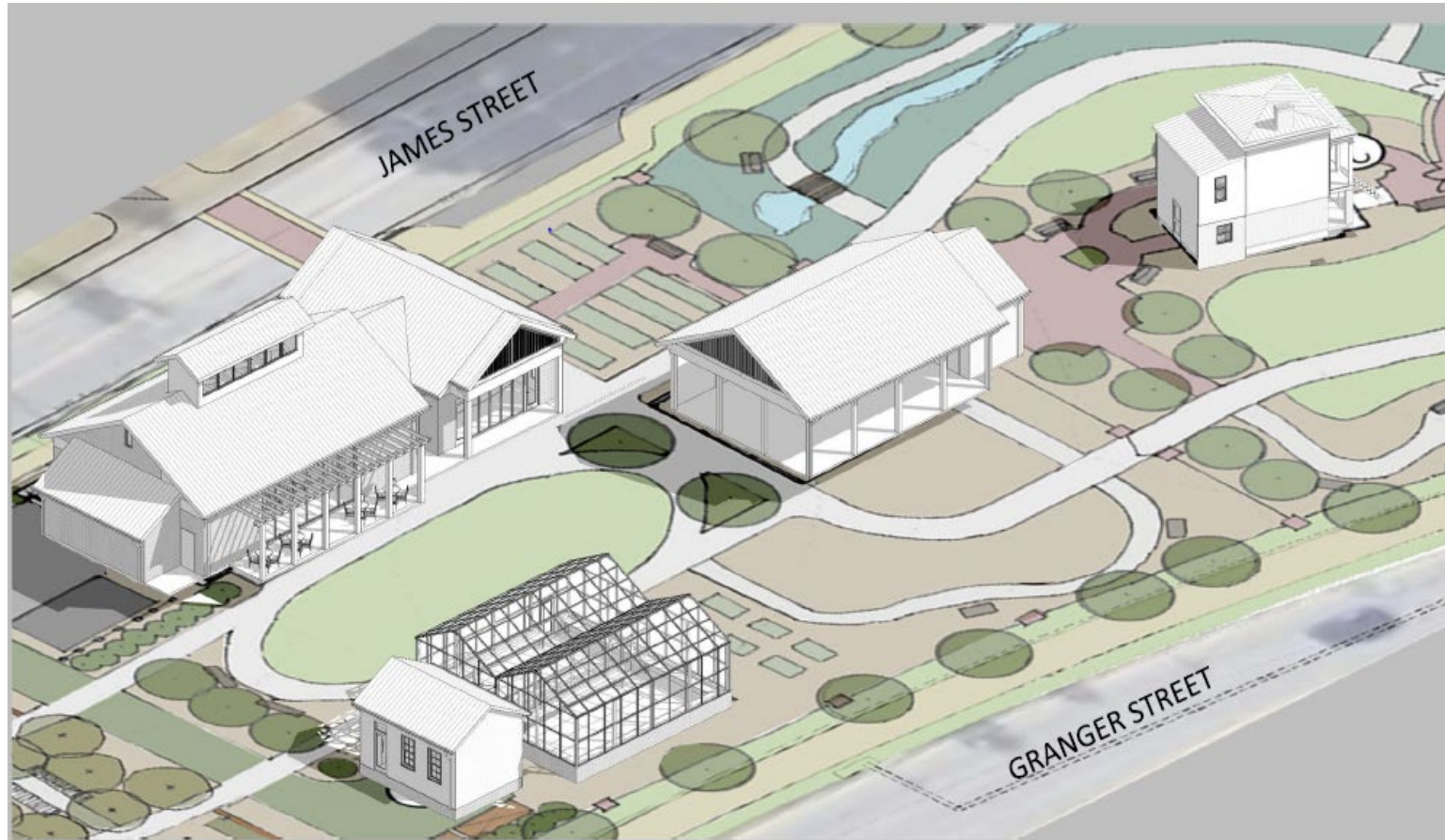
- Construct Urban Agriculture Center
- Project costs= \$13.4 million
- State bonds

### SCHEDULE:

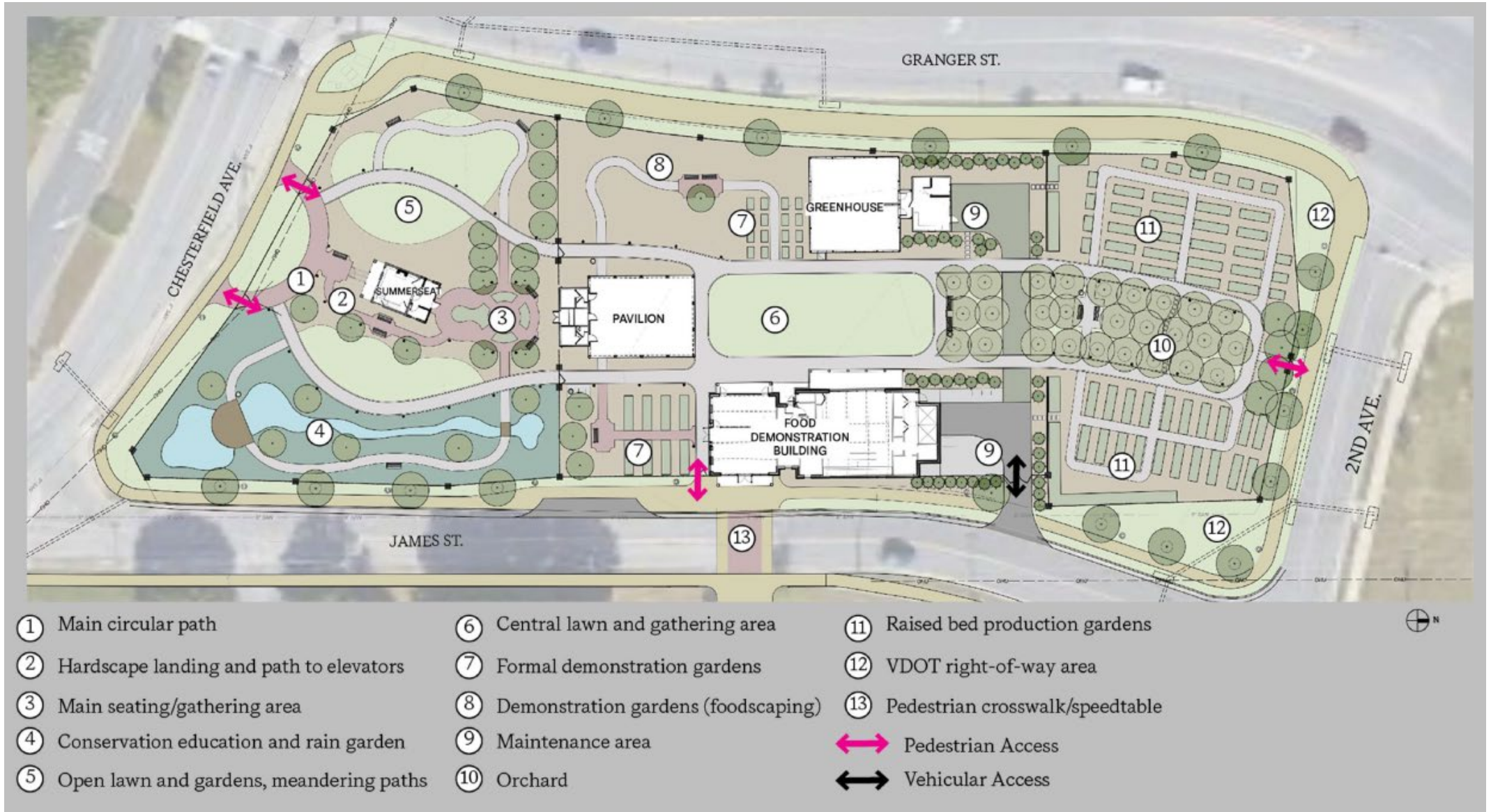
- Construction Start – Fall 2026
- Target Completion – Spring 2028

### INCLUDES:

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



# NEW Urban Agriculture Center Layout





## **NEW Student Residence Hall**





## NEW Student Residence Hall

### SCOPE:

- Construct 454 Beds for Student Housing
- Design-Build Using Precast concrete Construction
- Project Cost (Phase I) = \$ 74M
- University Debt

### SCHEDULE:

- Under Construction
- Target Occupancy – Spring 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:

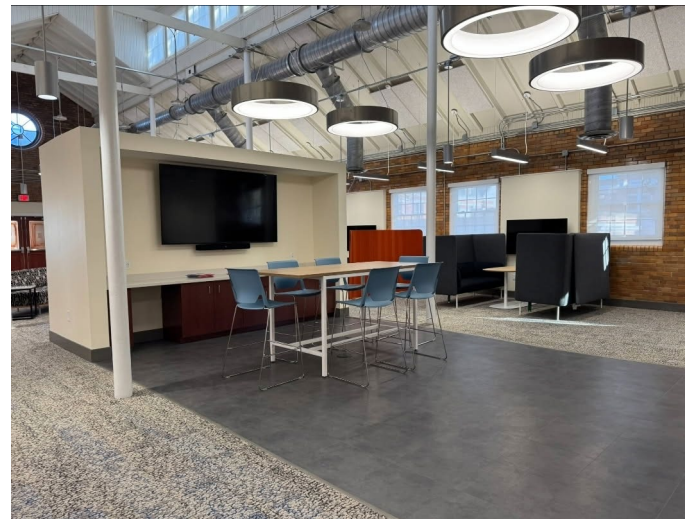
- Repurpose former Post Office
  - First Floor - Academic Innovation Center
  - Second Floor - Faculty Commons
- Total Cost= \$5.5 M
- Financed using Title III Funding and State Debt
- New Elevator Tower Addition & Stairwell Additions funded by the Accessibility Infrastructure Project

### SCHEDULE:

- Construction Complete – December 2025
- Occupancy – January 2026

### 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
- Includes preparation of Swing Space at Lindsay Montague, Colson and other temporary locations

### SCHEDULE:

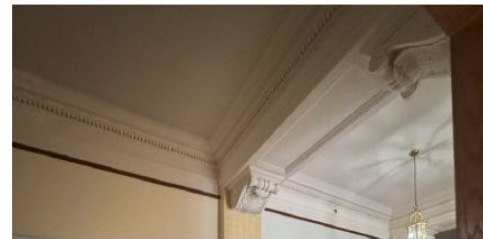
- Design Start – Spring 2025
- Construction Start – Fall 2026
- Target Completion – Summer 2028

### INCLUDES:

- Reprogramming to modernize
- Improve space efficiency through open floor plans
- New Finishes, Furniture, Fixtures, and Technology
- Upgraded Infrastructure
- Exterior Upgrades
- Anderson Turner Renovation
  - New Auditorium Fixed Seating
  - New Audio-Visual Systems

# Renovate Virginia Hall

## Interior Themes



Honoring Existing  
Architectural Conditions



Showcasing Virginia  
State University History



Emphasizing an  
Intentional Workspace

## Renovate Wilder Building

### SCOPE:

- Renovate Wilder Cooperative Extension Building
- Financed Using Federal Grant Funds
- Total Cost = \$5.9M
- Requires phased temporary relocation of personnel during construction

### SCHEDULE:

- Design 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



### SCOPE :

- Total Cost= \$141.4 M
- Financed using state debt
- Phased Umbrella Infrastructure Projects

### SCHEDULE:

Construction Start – Spring 2024

Target Completion – Fall 2028

### INCLUDES:

#### Under Construction:

- Campus Wide Water Piping
- Technology Infrastructure
- Campuswide Drainage
- Exterior Access Control and Cameras
- HVAC Campuswide
- Reroof E&G Buildings
- Access and Accessibility
- Fire Safety Systems

#### Design:

- Facilities Infrastructure
- Waterproof Campus Buildings

## Infrastructure Projects





# Multipurpose Center Pond Redevelopment and Parking Improvements

## SCOPE:

Cost= \$7M

Financed using state debt

## SCHEDULE:

Construction Start - February 2025

Target Completion - January, 2026

## INCLUDES:

Redeveloping retention pond as green space

Installing 227 new parking spaces

Installing 7 Electric Vehicle Chargers





## Fall Line Trail (VDOT)

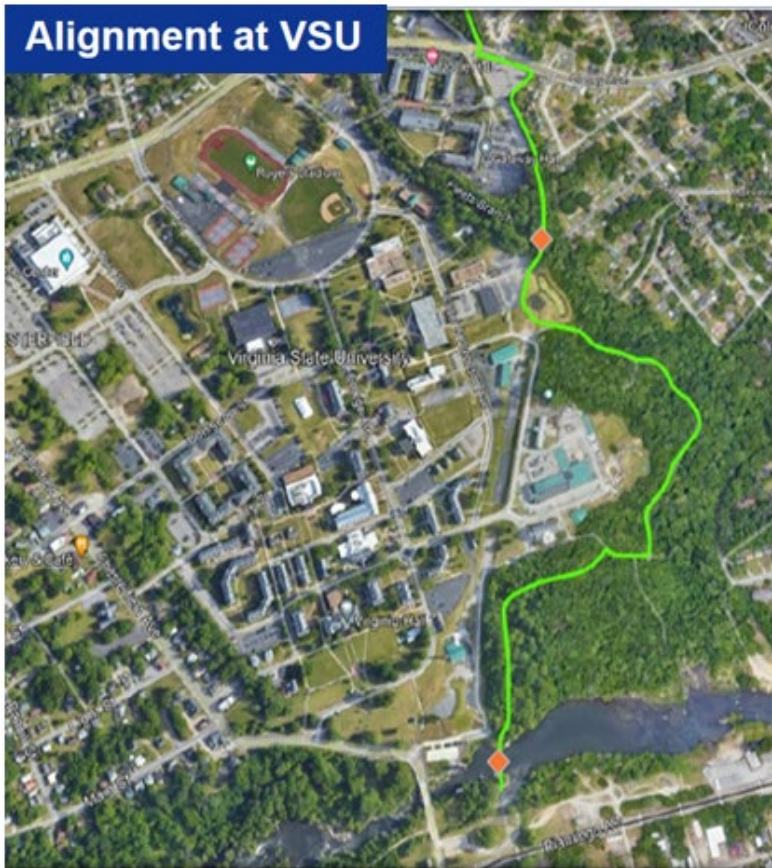
### SCOPE:

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

### SCHEDULE:

Construction Start: Fall 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

