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

AGENDA

November 20, 2025

Executive Summary of Facilities, Finance and Audit Agenda			
I.	**Approval Items**		
II.	**Special Reports**		
	A.	Finance & Facilities Overview	
	B.	Statement of Sources and Uses for Quarter Ending September 30, 2025	
	C.	Comparative Cash Reserves for Quarter Ending September 30, 2025	
	D.	Proposed Tuition & Fees for 2026-27	
	E.	Capital Project Update for Quarter Ending September 30, 2025	
III.	**Discussion of Bi-Annual Management Reports**		
	A.	Investment Advisor Update, Spider Management LLC	
	B.	Investment Advisor Update, Truist Bank	
IV.	**Closed Session**		

FINANCE OVERVIEW

November 20, 2025

Kevin Davenport
Senior Vice President for
Finance and Administration

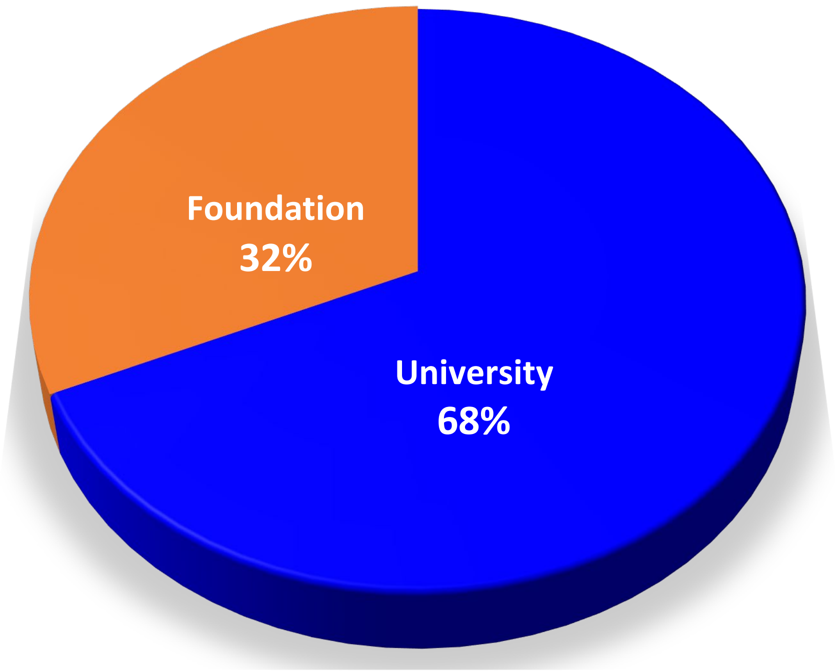
CASH & RESERVES

CASH (University)	9/30/2025	06/30/2025
State	$93,031,349	$4,017,764
Tuition & E&G	10,036,457	12,318,096
Auxiliary Enterprises	40,231,745	24,391,217
Grants	4,095,442	2,540,550
Other	9,047,532	4,134,289
TOTAL	**$156,442,525**	**$47,401,916**

CASH (CEARS)	09/30/2025	06/30/2025
State	$989,792	$563,378
Grants	361,738	231,065
TOTAL	**$1,351,530**	**$794,443**

INVESTMENTS

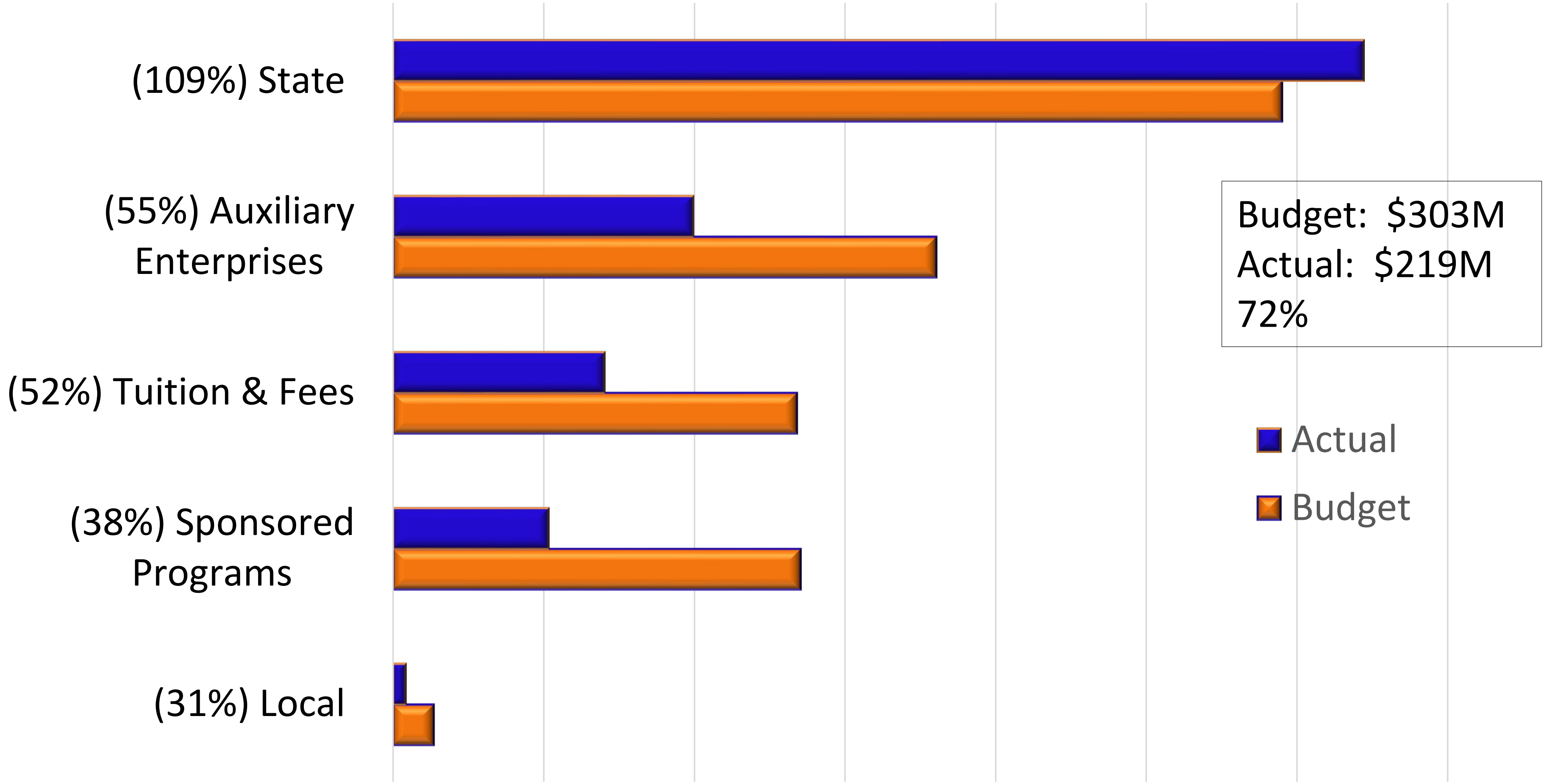
	09/30/2025	06/30/2025
University Endowment	$31,767,512 [1]	$29,685,451 [2]
Title III Endowment	26,536,149	25,691,323
VSUF Endowment	32,648,103	30,934,517
University (Scott)	15,964,742 [1]	15,806,264 [2]
Foundation (Scott)	1,775,774	1,679,646
TOTAL	**$108,692,280**	**$103,797,201**



[1] 09/30/25 data as of 06/30/25
[2] 06/30/25 data as of 03/31/25

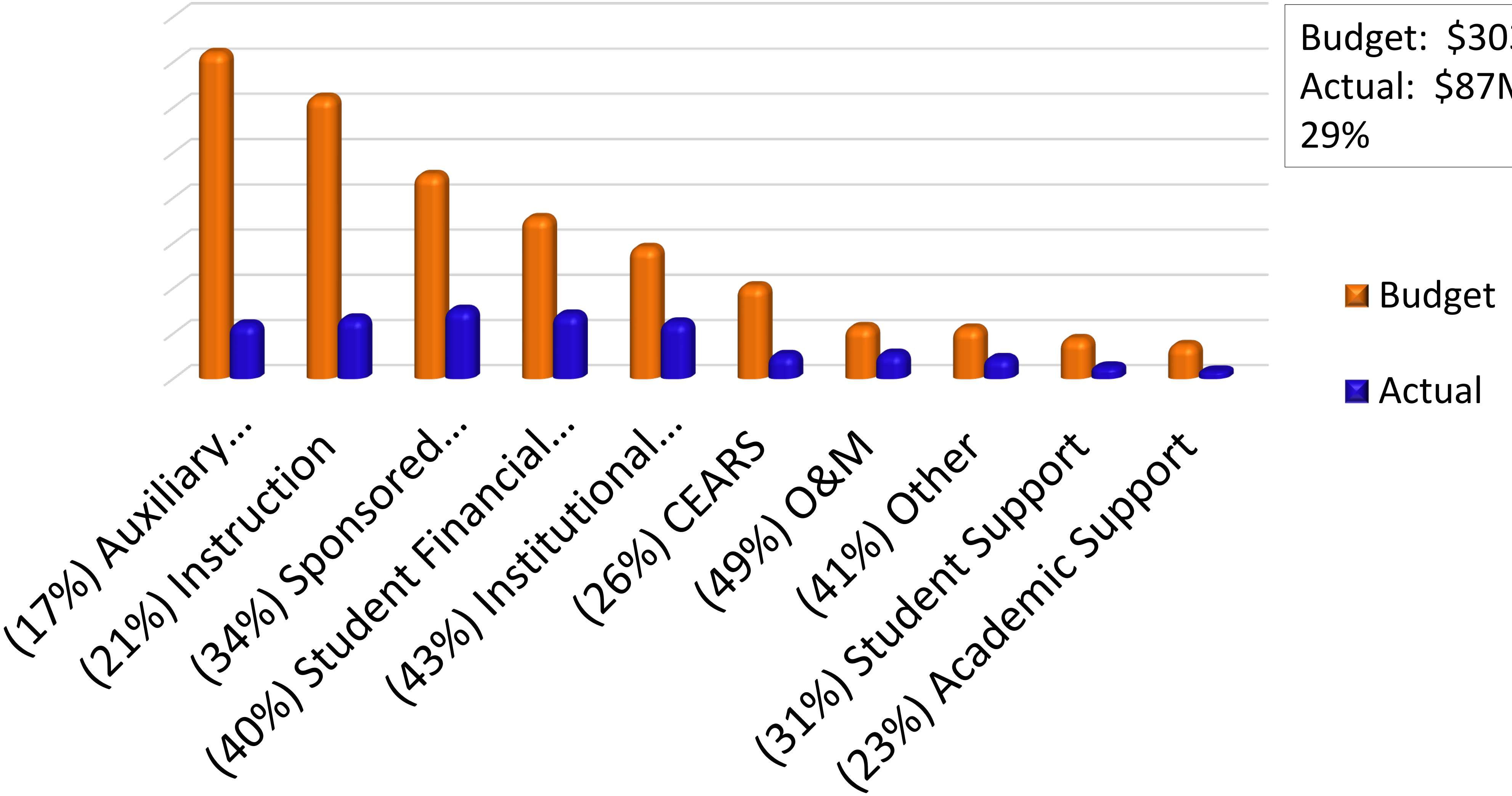
SOURCES

Year Ending September 30, 2025



USES

Year Ending September 30, 2025



Budget: $303M
Actual: $87M
29%

FY 2026

STATEMENT OF SOURCES AND USES COMPARISON

For the Quarter ending September 30

Virginia State University
Statement of Sources and Uses Comparison
For the Quarter ending September 30, 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 $131.7M.

<u>Sources: $219.0M represents 72% of budget</u>

- <u>State General Funds</u> totaled $128.9M, 109% of budget.
    - E&G University: $77.1M or 99% of budget.
    - E&G University (Carry-Forward): $12.4M; not budgeted in FY26.
    - CEARS: $9.3M or 100% of budget.
    - CEARS (Carry-Forward): $570K or 27% of budget.
    - Student Financial Assistance: $26.9M or 97% of budget.
    - Student Financial Assistance (Carry-Forward): $2.5M or 315% of budget.

- <u>Non-General Funds</u> totaled $90.1M, 49% of budget.
    - Tuition: $25.0M or 52% of budget.
    - E&G Fees and Other Revenue: $3.1M or 51% of budget.
    - Auxiliary Enterprise: $39.8M or 55% of budget.
    - Sponsored Programs (University): $17.7M or 39% of budget.
    - Sponsored Programs (CEARS): $2.9M or 32% of budget.
    - Local Funds: $1.7M or 31% of budget.

- <u>Enrollment:</u> Fall 2025 enrollment exceeded the budget.

	Budget	Actual	Difference
Headcount	5,250	5,794	544
Full – Time	4,905	5,363	458
On-campus	3,700	3,849	149

<u>Uses: $87.3M represents 29% of budget</u>

At 29% 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 $74.0M surplus.

- <u>Sources:</u> $113.9M, 91% of budget
  - State General Fund Appropriation: $77.1M or 99% of budget; in line with projection.
  - State General Fund (Carry-Forward): $12.4M; not budgeted in FY 2026.
  - Tuition: $21.4M or 53% of budget; higher than budgeted enrollment.
  - Federal Work Study: $54K or 20% of budget; lower than projection.
  - Technology fee: $2.1M or 57% of budget; higher than budgeted enrollment.
  - Out of State Capital Outlay Fee: $524K or 51% of budget; in line with projection.
  - Other Fees and Revenues: $406K or 39% of budget; lower than projection.

- <u>Uses:</u> $39.9M, 32% of budget
  - Instruction: $13.4M or 21% of budget; in line with projection.
  - Research: $175K or 15% of budget; timing difference.
  - Public Services: $4.0M or 86% of budget; increase in expenses related to the HBCU Partnership Collaboration.
  - Academic Support: $1.7M or 23% of budget; in line with projection.
  - Student Support Services: $2.7M or 31% of budget; higher than projection.
  - Institutional Support: $12.5M or 43% of budget; reallocation of expenditures to support University priorities.
  - Operation and Maintenance of Plant: $5.6M or 49% 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 $12.0M surplus.

- <u>Sources:</u> $17.0M, 56% of budget
  - Housing Fees: $17.0M or 56% of budget; higher than projection.
  - Commissions: $1K or 9% of budget; lower than expected laundry commissions.
  - Miscellaneous Fees: $15K or 6% of budget; lower than projected revenue.

- <u>Uses:</u> $5.0M, 14% of budget
  - Residential Services: $3.5M or 16% of budget; reduction of off campus housing locations.
  - Scholarships: $1.4M or 30% of budget; in line with projection.
  - Debt Service: $97K or 1% of budget; payments due in third quarter.

Auxiliary Enterprises - Dining Services

Total Sources Over Uses: The University ended the quarter with a $8.3M surplus.

- <u>Sources:</u> $10.1M, 53% of budget
  - Dining Fees: $10.0M or 53% of budget; in line with projection.
  - Commissions: $24K or 20% of budget; vendor commissions are lower than projection.

- <u>Uses:</u> $1.8M, 9% of budget
  - Dining Services: $1.8M or 10% of budget; timing difference
  - Debt Service: $0 or 0% of budget; payments due in third quarter.

Auxiliary Enterprises - Comprehensive Fee

Total Uses Over Sources: The University ended the quarter with a $5.5M surplus.

- <u>Sources:</u> $8.8M, 55% of budget
  - Comp Fee: $8.8M or 58% of budget; higher than budgeted enrollment.
  - Miscellaneous Revenue: $0 or 0% of budget; timing difference.
  - Miscellaneous Fees: $82K or 27% of budget; ticket sales and facility rentals are lower than projection.

- <u>Uses:</u> $3.4M, 19% of budget
  - Athletics: $2.2M or 24% of budget; in line with projection.
  - Student Activities: $314K or 12% of budget; timing difference.
  - Student Government Association: $2K or 1% of budget; timing difference.
  - Security: $236K or 14% of budget; reallocation of expenditures to support University priorities.
  - Radio Station: $40K or 13% of budget; lower than projection.
  - Foster Hall: $35K or 11% of budget; lower than projection.
  - Student Health Services: $345K or 19% of budget; personnel vacancies.
  - Campus Card Operations: $76K or 18% of budget; timing difference.
  - Administrative Auxiliary Personnel: $43K or 18% of budget; lower than projection.
  - 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 $2.0M surplus.

- <u>Sources:</u> $3.9M, 57% of budget
  - Trojan Advance Course Fee: $1.5M or 47% of budget; in line with projection.
  - Bookstore Commissions: $520K or 189% of budget; Commissions are higher than projection.
  - Parking Fees: $79K or 63% of budget; higher than projection.
  - Conference Services: $317K or 57% of budget; higher than projection.
  - Federal Work Study: $9K or 10% of budget; lower than projection.
  - Campus Improvement Fee: $1.5M or 57% of budget; higher than budgeted enrollment.

- Uses: $1.9M, 37% of budget
  - Trojan Advance Course Operations: $197K or 6% of budget; timing difference.
  - Bookstore: $7K or 13% of budget; timing difference.
  - Parking: $23K or 13% of budget; reallocation of expenditures to support University priorities.
  - Conference Services: $70K or 27% of budget; in line with projection.
  - Federal Work Study: $9K or 7% of budget; lower than projection.
  - Multipurpose Center Operations: $146K or 27% of budget; in line with projection.
  - Motor Pool: $48K; not budgeted in FY 2026.
  - Copier and Graphics: $115K; not budgeted in FY 2026.
  - Auxiliary recoveries: (-$125K) or 36% of budget; timing difference for recoveries.
  - Debt Service: $1.2M or 100% of budget; in line with projection.
  - Planning for New Residence Hall: $26K; not budgeted in FY 2026. Expenditures will be reallocated to the project.
  - Other: $166K; not budgeted in FY 2026.

Sponsored Programs

Total Sources Over Uses: The University ended the quarter with a $2.5M surplus.

- Sources: $ 17.7M, 39% of budget
  - Federal Grants and Contracts: $15.1M or 37% of budget; lower than projection.
  - State Grants and Contracts: $1.6M or 148% of budget; prior year carryforward included.
  - Private Grants and Contracts: $547K or 44% of budget; in line with projection.
  - Indirect Costs (IDC): $403K or 25% of budget; lower than projection.

- Uses: $15.3M, 34% of budget
  - Instruction: $1.0M or 31% of budget; higher than projection.
  - Research: $1.4M or 31% of budget; higher than projection.
  - Public Services: $624K or 20% of budget; in line with projection.
  - Academic Support: $863K or 46% of budget; increase in expenses related to the Employee Degree Attainment Program and scholarships related to the Trojan Connect grant.
  - Student Support: $415K or 49% of budget; increase in expenses in the Student Support Services grant.
  - Institutional Support: $1.6M or 29% 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: $8.8M or 35% of budget; increase in expenses related to financial aid disbursements to students, ex. Pell Grants.

Local Funds

Total Sources Over Uses: The University ended the quarter with a $1.2M surplus.

- Sources: $1.7M, 31% of budget
  - Gifts: $70K or 28% of budget; in line with projection.
  - Foundation Support: $1.5M or 32% of budget; higher than projection.
  - Other Revenue: $84K or 17% of budget; lower than projection.

- Uses: $483K, 9% of budget
  - Instruction: $0 or 0% of budget; lower than projection.
  - Research: $0 or 0% of budget; lower than projection.
  - Public Services: $4K or 2% of budget; lower than projection.
  - Student Support: $25K or 28% of budget; in line with projection.
  - Institutional Support: $115K or 23% of budget; in line with projection.
  - Scholarships and Fellowships: $305K or 8% of budget; Local Fund scholarships are lower than projection.
  - Auxiliary-Athletics: $34K or 14% of budget; timing difference.

Student Financial Assistance

Total Sources Over Uses: The University ended the quarter with a $18.9M surplus.

- Sources: $33.1M, 93% of budget
  - General Fund Appropriation: $19.9M or 96% 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: $14.2M, 40% of budget
  - Scholarships: $10.8M or 40% of budget; lower than projection.
  - Fellowships: $330K or 43% of budget; lower than projection.
  - VCAN: $3.1M or 41% of budget; lower than projection.

Cooperative Extension and Agriculture Research (CEARS)

Total Sources Over Uses: The University ended the quarter with a $7.5M surplus.

- Sources: $12.8M, 62% of budget
  - State General Fund Appropriation: $9.3M or 100% of budget; in line with projection.
  - State General Fund (Carry-Forward): $570K or 27% of budget; lower than projection.
  - Federal and Other Sources: $2.9M or 32% of budget; lower than projection.

- Uses: $5.3M, 26% of budget
  - Research: $2.3M or 23% of budget; in line with projection.
  - Public Services: $3.0M or 29% of budget; in line with projection.
  - Institutional Support: $0 or 0% of budget; lower than projection.

The University completed the first quarter of FY 2026 in a positive position with sources over uses of $131.7M. 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 September 30, 2025
Summary

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
State General Funds								
State General Fund E&G (University)	$ 77,989,482	$ -	$ 77,989,482	$ 77,075,140	$ (914,342)	99%	$ 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	9,332,567	-	100%	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	26,931,588	(839,263)	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%
Total State General Funds	$ 118,032,900	$ -	$ 118,032,900	$ 128,855,500	$ 10,822,600	109%	$ 122,116,087	114%
Non-General Funds								
Tuition	$ 24,770,493	$ 22,865,070	$ 47,635,563	$ 24,995,913	$ (22,639,650)	52%	$ 23,191,064	54%
E&G Fees, and Other Revenue	3,043,374	2,920,534	5,963,908	3,054,401	(2,909,507)	51%	2,994,039	54%
Auxiliary Enterprises	37,504,936	34,563,147	72,068,083	39,813,890	(32,254,193)	55%	37,253,392	56%
Sponsored Programs (University)	22,546,885	22,540,426	45,087,311	17,738,286	(27,349,025)	39%	17,222,925	49%
Sponsored Programs (CEARS)	4,680,000	4,320,000	9,000,000	2,881,295	(6,118,705)	32%	2,808,298	31%
Local Funds	2,757,500	2,649,777	5,407,277	1,660,909	(3,746,368)	31%	2,597,893	61%
Total Non-General Funds	$ 95,303,188	$ 89,858,954	$ 185,162,142	$ 90,144,693	$ (95,017,448)	49%	$ 86,067,611	53%
Total Sources	$ 213,336,088	$ 89,858,954	$ 303,195,042	$ 219,000,193	$ (84,194,848)	72%	$ 208,183,698	77%
Uses:								
Instruction	$ 32,081,061	$ 30,090,921	$ 62,171,982	$ 13,364,653	$ 48,807,329	21%	$ 14,614,463	24%
Research	701,195	444,734	1,145,928	175,072	970,857	15%	190,231	19%
Public Services	2,321,579	2,251,385	4,572,964	3,950,920	622,044	86%	366,443	40%
Academic Support	3,609,271	3,866,299	7,475,570	1,731,459	5,744,110	23%	1,892,598	26%
Student Support	4,033,144	4,769,461	8,802,605	2,686,024	6,116,581	31%	3,213,452	53%
Institutional Support	15,541,491	13,423,002	28,964,493	12,471,096	16,493,398	43%	10,797,271	49%
Operation and Maintenance of Plant	6,516,821	4,942,462	11,459,283	5,565,905	5,893,378	49%	2,129,037	23%
Auxiliary Enterprises	37,504,937	34,563,147	72,068,083	12,059,761	60,008,322	17%	35,431,800	53%
Sponsored Programs	22,389,763	22,697,548	45,087,311	15,285,468	29,801,843	34%	17,752,899	51%
Student Financial Assistance	18,967,595	16,599,383	35,566,978	14,237,172	21,329,806	40%	16,702,106	41%
Local Funds	2,755,718	2,651,559	5,407,277	483,278	4,923,999	9%	2,597,893	61%
Cooperative Extension and Ag Research	9,900,716	10,571,851	20,472,567	5,279,927	15,192,640	26%	4,935,305	29%
Total Uses	$ 156,323,289	$ 146,871,753	$ 303,195,042	$ 87,290,735	$ 215,904,307	29%	$ 110,623,498	41%
Sources Over/(Under) Uses	$ 57,012,799	$ (57,012,799)	-	$ 131,709,458	$ 131,709,458		$ 97,560,201	

Virginia State University
Quarterly Statement of Sources and Uses
For the Quarter Ending September 30, 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 September 30, 2024	Percent of Actual to Budget
Sources:								
State General Fund Appropriation	$ 77,989,482	$ -	$ 77,989,482	$ 77,075,140	$ (914,342)	99%	$ 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	21,357,927	(19,281,510)	53%	19,553,078	54%
Federal College Work Study	78,897	184,094	262,991	53,807	(209,184)	20%	32,704	12%
Technology Fee	1,885,327	1,740,302	3,625,629	2,070,860	(1,554,770)	57%	1,964,867	60%
Out of State Capital Outlay Fee	533,150	492,138	1,025,288	524,036	(501,252)	51%	536,172	58%
Other Fees and Revenue	546,000	504,000	1,050,000	405,699	(644,301)	39%	460,296	42%
Excess Indirect Costs (IDC)	-	-	-	-	-	N/A	-	N/A
Total Sources	$ 102,165,363	$ 22,427,463	$ 124,592,826	$ 113,913,364	$ (10,679,462)	91%	$ 100,086,795	94%
Uses:								
Instruction	$ 32,081,061	$ 30,090,921	$ 62,171,983	$ 13,364,653	$ 48,807,330	21%	$ 14,614,463	25%
Research	701,195	444,734	$ 1,145,928	175,072	970,856	15%	190,231	18%
Public Services	2,321,579	2,251,385	$ 4,572,964	3,950,920	622,044	86%	366,443	69%
Academic Support	3,609,271	3,866,299	$ 7,475,570	1,731,459	5,744,110	23%	1,892,598	30%
Student Support	4,033,144	4,769,461	$ 8,802,605	2,686,024	6,116,581	31%	3,213,452	55%
Institutional Support	15,541,491	13,423,002	$ 28,964,493	12,471,096	16,493,398	43%	10,797,271	49%
Operation and Maintenance of Plant	6,516,821	4,942,462	$ 11,459,283	5,565,905	5,893,378	49%	2,129,037	20%
Total Uses	$ 64,804,561	$ 59,788,265	$ 124,592,826	$ 39,945,129	$ 84,647,697	32%	$ 33,203,494	31%
Sources Over/(Under) Uses	$ 37,360,801	$ (37,360,801)	$ -	$ 73,968,235	$ 73,968,235		$ 66,883,301	

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 September 30, 2025
Auxiliary Enterprises - Residential Services

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
Housing Fees	$ 15,550,597	$ 14,621,987	$ 30,172,584	$ 17,028,828	$ (13,143,756)	56%	$ 16,243,878	54%
Commissions	7,800	7,200	15,000	1,399	(13,601)	9%	3,602	14%
Miscellaneous Fees	130,000	120,000	250,000	14,698	(235,302)	6%	153,895	205%
Total Sources	$ 15,688,397	$ 14,749,187	$ 30,437,584	$ 17,044,925	$ (13,392,659)	56%	$ 16,401,375	55%
Uses:								
Residential Services	$ 11,446,821	$ 10,547,065	$ 21,993,886	$ 3,532,875	$ 18,461,011	16%	$ 6,738,135	27%
Scholarships	2,300,000	2,300,000	4,600,000	1,382,917	3,217,084	30%	375,690	50%
Debt Service	420,048	7,980,908	8,400,956	96,899	8,304,057	1%	97,128	1%
Total Uses	$ 14,166,869	$ 20,827,973	$ 34,994,842	$ 5,012,690	$ 29,982,152	14%	$ 7,210,953	21%
Contributions to/from Reserves	1,521,528	(6,078,786)	(4,557,258)	12,032,234	(16,589,492)		9,190,422	
Sources Over/(Under) Uses	$ -	$ -	$ -	$ -	$ -		$ -	

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

Quarterly Statement of Sources and Uses
For the Quarter Ending September 30, 2025
Auxiliary Enterprises - Dining Services

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
Dining Fees	$ 9,751,372	$ 9,001,266	$ 18,752,638	$ 10,030,379	$ (8,722,259)	53%	$ 9,919,266	57%
Commissions	60,000	60,000	120,000	24,196	(95,804)	20%	26,257	22%
Total Sources	$ 9,811,372	$ 9,061,266	$ 18,872,638	$ 10,054,575	$ (8,818,063)	53%	$ 9,945,523	57%
Uses:								
Dining Services	$ 8,109,637	$10,116,810	$ 18,226,447	$ 1,758,331	$ 16,468,116	10%	$ 1,058,157	8%
Debt Service	13,269	318,461	331,730	-	331,730	0%	-	0%
Total Uses	$ 8,122,906	$10,435,271	$ 18,558,177	$ 1,758,331	$ 16,799,846	9%	$ 1,058,157	8%
Contributions to/from Reserves	1,688,466	(1,374,005)	314,461	8,296,244	(7,981,783)		8,887,366	
Sources Over/(Under) Uses	$ -	$ -	$ -	$ -	$ -		$ -	

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 September 30, 2025
Auxiliary Enterprises - Comprehensive Fee

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
Comprehensive Fee	$ 7,889,952	$ 7,283,032	$ 15,172,984	$ 8,759,180	$ (6,413,804)	58%	$ 8,073,192	60%
Miscellaneous Revenue	250,000	250,000	500,000	-	(500,000)	0%	-	0%
Miscellaneous Fees	189,000	111,000	300,000	81,832	(218,168)	27%	103,282	37%
Total Sources	$ 8,328,952	$ 7,644,032	$ 15,972,984	$ 8,841,012	$ (7,131,972)	55%	$ 8,176,474	57%
Uses:								
Athletics	$ 4,445,821	$ 4,836,663	$ 9,282,484	$ 2,236,696	$ 7,045,788	24%	$ 2,096,071	22%
Student Activities	1,237,178	1,392,483	2,629,662	313,544	2,316,118	12%	398,839	14%
Student Government Association	78,330	78,330	156,660	1,582	155,078	1%	5,894	N/A
Security	789,360	884,306	1,673,666	235,735	1,437,931	14%	704,563	31%
Radio Station	62,898	251,591	314,489	40,193	274,296	13%	29,650	10%
Foster Hall	73,213	252,852	326,064	35,273	290,791	11%	20,577	7%
Student Health Services	851,362	922,309	1,773,672	345,324	1,428,348	19%	309,142	13%
Campus Card Operations	218,523	201,714	420,237	75,568	344,669	18%	112,333	22%
Administrative Auxiliary Personnel	122,089	112,698	234,786	42,945	191,841	18%	89,120	43%
Maintenance of Facilities	245,435	105,187	350,622	40,410	310,212	12%	-	0%
Transportation	197,680	214,153	411,833	-	411,833	0%	200,000	121%
Total Uses	$ 8,321,889	$ 9,252,285	$ 17,574,174	$ 3,367,270	$ 14,206,904	19%	$ 3,966,191	21%
Contributions to/from Reserves	7,062	(1,608,253)	(1,601,190)	5,473,742	(7,074,933)		4,210,283	
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 September 30, 2025
Auxiliary Enterprises - Other Services

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
Trojan Advance Course Fee	$ 1,664,000	$ 1,536,000	$ 3,200,000	$ 1,499,153	$ (1,700,847)	47%	$ 1,304,761	109%
Bookstore Commissions	137,500	137,500	275,000	519,715	244,715	189%	34,362	86%
Parking Fees/Fines	93,750	31,250	125,000	78,540	(46,460)	63%	34,240	13%
Conference Services	413,250	137,750	551,000	316,556	(234,444)	57%	9,246	2%
Federal College Work Study	47,500	47,500	95,000	9,272	(85,728)	10%	-	0%
Campus Improvement Fee	1,320,216	1,218,661	2,538,877	1,450,142	(1,088,735)	57%	1,347,412	69%
Total Sources	$ 3,676,216	$ 3,108,661	$ 6,784,877	$ 3,873,378	$ (2,911,499)	57%	$ 2,730,021	64%
Uses:								
Trojan Advance Course Operations	$ 1,664,000	$ 1,536,000	$ 3,200,000	$ 197,440	$ 3,002,560	6%	$ -	0%
Bookstore	21,668	29,923	51,591	6,670	44,921	13%	4,527	11%
Parking	96,771	77,789	174,560	23,337	151,223	13%	102,494	16%
Conference Services	154,715	103,144	257,859	69,599	188,260	27%	235,544	93%
Work-study	67,500	67,500	135,000	9,272	125,728	7%	-	0%
Multipurpose Center Operations	372,034	164,689	536,723	145,999	390,724	27%	128,346	13%
Motor Pool	-	-	-	48,187	(48,187)	N/A	(98,813)	-4%
Copier and Graphics	-	-	-	114,725	(114,725)	N/A	(54,321)	-11%
Auxiliary recoveries	(172,500)	(172,500)	(345,000)	(124,969)	(220,031)	36%	(193,805)	34%
Debt Service	1,045,775	193,800	1,239,575	1,239,572	3	100%	184,232	-5%
Planning of New Residence Hall	-	-	-	25,615	-	N/A	$ 262,605	
Other	-	-	-	166,022	(166,022)	N/A	75,014	3%
Total Uses	$ 3,249,964	$ 2,000,344	$ 5,250,308	$ 1,921,469	$ 3,354,454	37%	645,823	2%
Contributions to/from Reserves	426,252	1,108,317	1,534,569	1,951,909	(417,340)		$ 2,084,197	
Sources Over/(Under) Uses	-	-	-	-	$ 25,615			

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 September 30, 2025
Sponsored Programs (University)

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
Federal Grants and Contracts	$ 20,954,665	$ 20,132,914	$ 41,087,579	$ 15,139,042	$ (25,948,537)	37%	$ 16,104,058	50%
State Grants and Contracts	424,128	692,039	1,116,167	1,649,579	533,412	148%	302,688	27%
Private Grants and Contracts	710,146	540,831	1,250,977	546,977	(704,000)	44%	467,252	53%
Indirect Costs (IDC)	457,946	1,174,642	1,632,588	402,687	(1,229,901)	25%	348,927	50%
Total Sources	$ 22,546,885	$ 22,540,426	$ 45,087,311	$ 17,738,286	$ (27,349,025)	39%	$ 17,222,925	49%
Uses:								
Instruction	$ 912,504	$ 2,389,114	$ 3,301,618	$ 1,009,291	$ 2,292,327	31%	$ 1,486,523	64%
Research	2,832,213	1,853,950	4,686,163	1,439,243	3,246,920	31%	1,602,510	49%
Public Services	1,248,789	1,794,548	3,043,337	623,534	2,419,803	20%	758,680	29%
Academic Support	677,653	1,217,746	1,895,399	862,815	1,032,584	46%	284,497	16%
Student Support	547,056	296,809	843,865	414,713	429,152	49%	290,809	45%
Institutional Support	2,452,476	3,067,964	5,520,440	1,601,449	3,918,991	29%	1,864,291	60%
Operation and Maintenance of Plant	45,498	499,865	545,363	548,174	(2,811)	101%	-	0%
Scholarships and Fellowships	13,673,574	11,577,552	25,251,126	8,786,250	16,464,876	35%	11,465,588	56%
Total Uses	$ 22,389,763	$ 22,697,548	$ 45,087,311	$ 15,285,468	$ 29,801,843	34%	$ 17,752,899	51%
Sources Over/(Under) Uses	$ 157,122	$ (157,122)	$ -	$ 2,452,818	$ 2,452,818		$ (529,974)	

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 September 30, 2025
Local Funds

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
Gifts	$ 125,000	$ 125,000	$ 250,000	$ 69,628	$ (180,372)	28%	$ 145,718	73%
Endowment, Investment Income and Foundation Support	2,412,500	2,244,777	4,657,277	1,506,918	(3,150,359)	32%	404,606	23%
Other Revenue	220,000	280,000	500,000	84,363	(415,637)	17%	2,047,569	683%
Total Sources	$ 2,757,500	$ 2,649,777	$ 5,407,277	$ 1,660,909	$ (3,746,368)	31%	$ 2,597,893	115%
Uses:								
Instruction	$ 114,837	$ 100,555	$ 215,392	$ -	$ 215,392	0%	$ 93,291	207%
Research	56,475	112,700	169,175	-	169,175	0%	51,174	51%
Public Services	66,090	113,463	179,553	4,000	175,553	2%	18,230	24%
Academic Support	-	-	-	-	-	N/A	-	N/A
Student Support	59,348	31,372	90,720	25,020	65,700	28%	3,881	15%
Institutional Support	205,000	295,000	500,000	114,967	385,033	23%	-	0%
Operation and Maintenance of Plant	-	-	-	-	-	N/A	-	N/A
Scholarships and Fellowships	2,035,635	1,972,859	4,008,494	305,342	3,703,152	8%	263,367	8%
Auxiliary - Athletics	218,333	25,610	243,943	33,950	209,993	14%	24,214	8%
Total Uses	$ 2,755,718	$ 2,651,559	$ 5,407,277	$ 483,278	$ 4,923,999	9%	$ 454,156	7%
Contributions to/from Fund Balance	(4,106,497)	(3,689,694)	(7,796,191)	1,177,631	(8,973,822)		2,143,737	
Sources Over/(Under) Uses	$ 4,108,279	$ 3,687,912	$ 7,796,191	$ -	$ (7,796,191)		$ -	

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 September 30, 2025
Student Financial Assistance

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
State General Fund Appropriation	$ 20,753,509	$ -	$ 20,753,509	$ 19,914,246	$ (839,263)	96%	$ 19,778,079	89%
State General Fund (Carry-Forward)	300,000	-	$ 300,000	1,919,290	1,619,290	640%	5,412,358	N/A
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	$ 32,208,837	$ 3,358,141	$ 35,566,978	$ 33,089,635	$ (2,477,343)	93%	$ 36,746,842	90%
Uses:								
Scholarships	$ 14,599,184	$ 12,687,560	$ 27,286,744	$ 10,837,013	$ 16,449,731	40%	$ 12,738,417	40%
Fellowships	393,393	369,499	$ 762,892	329,943	432,949	43%	347,606	58%
VCAN	3,975,018	3,542,324	$ 7,517,342	3,070,217	4,447,126	41%	3,616,084	45%
Total Uses	$ 18,967,595	$ 16,599,383	$ 35,566,978	$ 14,237,172	$ 21,329,806	40%	$ 16,702,106	41%
Sources Over/(Under) Uses	$ 13,241,242	$ (13,241,242)	$ -	$ 18,852,463	$ 18,852,463		$ 20,044,736	

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 September 30, 2025
Cooperative Extension and Agriculture Research (CEARS)

	FY 2026						FY 2025	
	Fall 2025	Spring 2026	Budget	Actuals	Variance	Percent of Actual to Budget	Actuals as of September 30, 2024	Percent of Actual to Budget
Sources:								
State General Fund Appropriation	$ 9,332,567	$ -	$ 9,332,567	$ 9,332,567	$ -	100%	$ 9,332,567	124%
State General Fund (Carry-Forward)	2,140,000	-	$ 2,140,000	570,248	(1,569,752)	27%	2,134,986	71%
Federal and Other Sources	4,680,000	4,320,000	$ 9,000,000	2,881,295	(6,118,705)	32%	2,808,298	31%
Total Sources	$ 16,152,567	$ 4,320,000	$ 20,472,567	$ 12,784,110	$ (7,688,457)	62%	$ 14,275,851	73%
Uses:								
Research	$ 4,830,279	$ 5,232,804	$ 10,063,083	$ 2,267,800	$ 7,795,283	23%	$ 2,428,154	25%
Public Services	5,070,437	5,277,394	10,347,831	3,012,127	7,335,704	29%	2,507,151	25%
Institutional Support	-	61,653	61,653	-	61,653	0%	-	0%
Operation and Maintenance of Plant	-	-	-	-	-	N/A	-	0%
Total Uses	$ 9,900,716	$ 10,571,851	$ 20,472,567	$ 5,279,927	$ 15,192,640	26%	$ 4,935,305	25%
Sources Over/(Under) Uses	$ 6,251,851	$ (6,251,851)	$ -	$ 7,504,183	$ 7,504,183		$ 9,340,546	

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

Fund	Name	Description	Program Use
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
September 30,2025

Agency 212		6/30/2025	9/30/2025	9/30/2024
Fund	Name			
0000	Local Funds	$ 1,515,362	$ 6,427,424	$ 5,840,802
0100	General Funds (VCAN)	600,771	4,628,816	3,606,681
0100	General Funds	3,416,993	88,402,533	72,120,033
0300	Higher Education Operating	12,318,096	10,036,457	16,673,633
0301	Federal	255,272	1,979,594	988,742
0302	Grants	2,103,133	1,961,112	1,033,895
0303	Indirect Cost	182,146	154,735	129,841
0306	Auxiliary Enterprise	24,391,217	40,231,745	35,038,365
0308	Work Study	322,886	321,285	297,694
0316	Excess Indirect Cost Recovery	870,376	870,376	706,689
0317	Student Financial Assistance (License Plates)	20,404	20,404	24,404
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	136,763	115,762	-
0386	Recycled Materials	8,520	9,172	6,067
0387	Surplus Property	158,101	158,101	143,790
0390	Insurance Recovery	702,997	793,163	218,790
03095	Opioid Abatement Fund	279,311	212,276	-
	Total Agency 212	47,401,916	$ 156,442,524	$ 136,943,770

Agency 234		6/30/2025	9/30/2025	9/30/2024
Fund	Description			
0100	General Funds	$ 872	$ -	$ 2,134,986
0300	Higher Education Operating	562,506	989,792	6,351,948
0301	Federal	11,227	154,201	1,846,847
0302	Grants	114,078	62,845	42,947
0374	ARP Tech Asst Invst Prgm	105,760	144,693	-
	Total Agency 234	$ 794,443	$ 1,351,530	$ 10,376,728

PROPOSED TUITION & FEES FOR 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 2026-2027. The increase is to address continued inflationary pressures, technology upgrades and potential reductions in federal funding.

TIMELINE

November 2025 - December 2025	Informational Sessions (President, VP Council, SGA, Student Town Hall, Faculty Senate, VSU Foundation/Alumni)
November 2025	Board of Visitors Notification
January 2026	Post Notice of Public Comment Period
February 2026	Public Comment Meeting
March 2026	Full Board of Visitors Vote
April 24, 2026	Budget Approval with Approved Tuition & Fee Rates

SCHEDULE A

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

		3%		
	2025-2026	**2026-2027**	**Increase Amount**	**% Change**
Undergraduate Students				
Tuition	5,872	6,048	176	3%
Technology and Infrastructure Fee	774	797	23	3%
Subtotal Tuition	6,646	6,845	199	3%
Campus Improvement Fee	542	558	16	3%
Comprehensive Fee	3,230	3,327	97	3%
Subtotal - Mandatory	3,772	3,885	113	3%
Room	7,512	7,737	225	3%
Board	5,348	5,508	160	3%
Subtotal Room and Board	12,860	13,246	386	3%
Total Cost - Boarding	23,278	23,976	698	3%
Graduate and Doctoral Students				
Tuition	9,142	9,416	274	3%
Technology and Infrastructure Fee	774	797	23	3%
Subtotal Tuition	9,916	10,213	297	3%
Comprehensive Fee	3,230	3,327	97	3%
Campus Improvement Fee	542	558	16	3%
Subtotal - Mandatory	3,772	3,885	113	3%
Room	7,512	7,737	225	3%
Board	5,348	5,508	160	3%
Subtotal Room and Board	12,860	13,246	386	3%
Total Cost - Boarding	26,548	27,344	796	3%

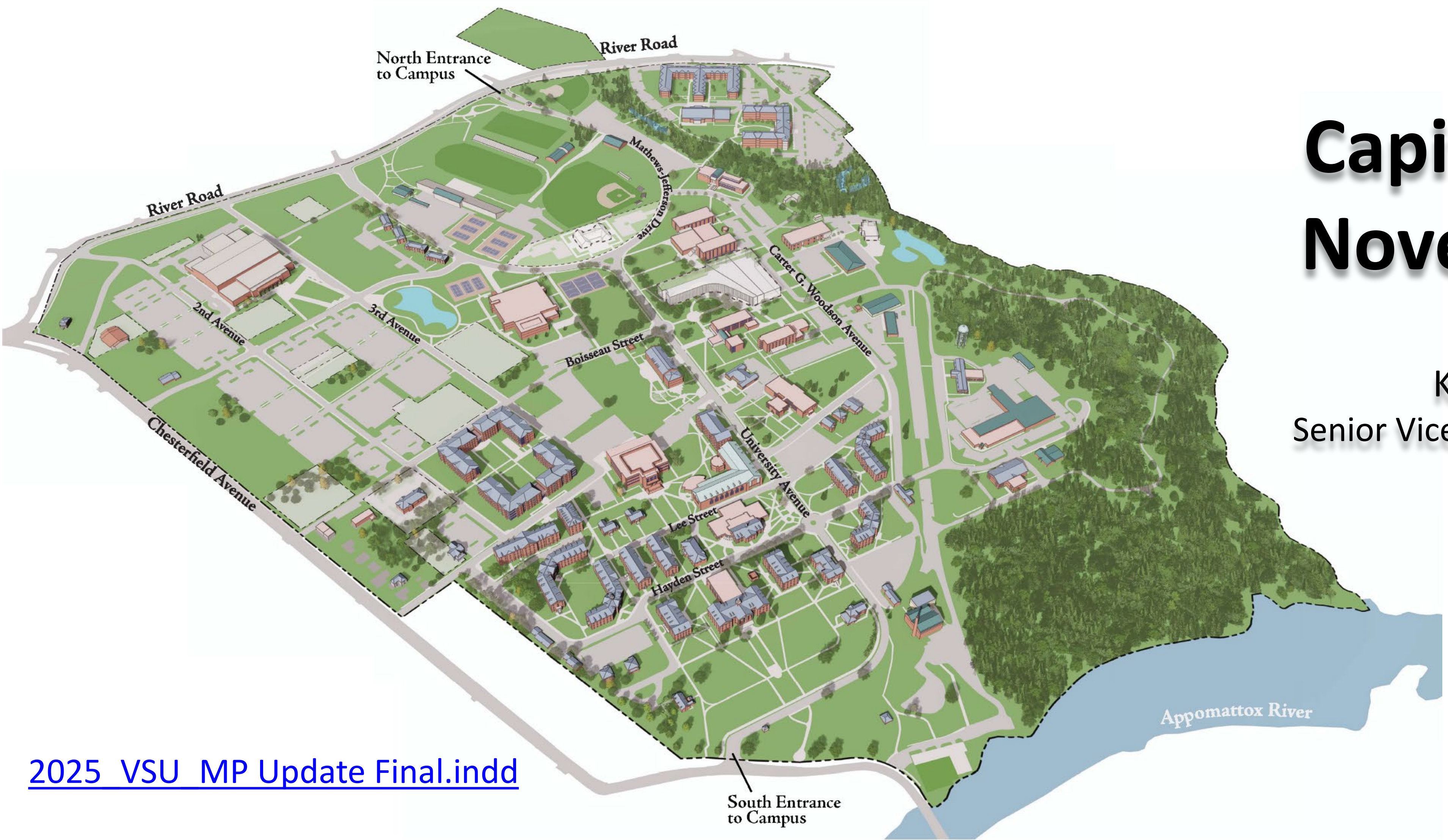
Virginia State University
Proposed Full Year Tuition and Fees for Full-Time Stud
Out-of-State
FY 2025-2026

	2025-2026	2026-2027	3% Increase Amount	% Change
Undergraduate Students				
Tuition	18,058	18,600	542	3%
Technology and Infrastructure Fee	774	797	23	3%
Subtotal Tuition	18,832	19,396	565	3%
Campus Improvement Fee	542	558	16	3%
Comprehensive Fee	3,230	3,327	97	3%
State Capital Outlay Fee	800	824	24	3%
Subtotal - Mandatory	4,572	4,709	137	3%
Room	7,512	7,737	225	3%
Board	5,348	5,508	160	3%
Subtotal Room and Board	12,860	13,246	386	3%
Total Cost - Boarding	36,264	37,351	1,088	3%
Graduate and Doctoral Students				
Tuition	20,334	20,944	610	3%
Technology and Infrastructure Fee	774	797	23	3%
Subtotal Tuition	21,108	21,741	633	3%
Campus Improvement Fee	542	558	16	3%
Comprehensive Fee	3,230	3,327	97	3%
State Capital Outlay Fee	800	824	24	3%
Subtotal - Mandatory	4,572	4,709	137	3%
Room	7,512	7,737	225	3%
Board	5,348	5,508	160	3%
Subtotal Room and Board	12,860	13,246	386	3%
Total Cost - Boarding	38,540	39,696	1,156	3%

SCHEL

Virginia Stat
Proposed Full Year Tuition an
FY 202

	2025-2026	2026-2027	3% Increase Amount	% Change
In-State Undergraduate Students				
Tuition	418	431	13	3.0%
Comprehensive Fee	11	11	0	3.0%
Total Cost - per Credit Hour	429	442	13	3.0%
Tuition (three semester hours)	1,256	1,294	38	3.0%
Comprehensive Fee (Student Health)	34	35	1	3.0%
Tuition and Fees (three semester hours)	1,290	1,329	39	3.0%
In-State Graduate and Doctoral Students				
Tuition	618	637	19	3.0%
Comprehensive Fee	11	11	0	3.0%
Total Cost - per Credit Hour	629	648	19	3.1%
Tuition (three semester hours)	1,854	1,910	56	3.0%
Comprehensive Fee	34	35	1	3.0%
Tuition and Fees (three semester hours)	1,888	1,945	57	3.0%
Out-of-State Undergraduate Students				
Tuition	986	1,016	30	3.0%
Comprehensive Fee	11	11	0	3.0%
Total Cost - per Credit Hour	997	1,027	30	3.0%
Tuition (three semester hours)	2,958	3,047	89	3.0%
Comprehensive Fee	34	35	1	3.0%
Tuition and Fees (three semester hours)	2,992	3,082	90	3.0%
Out-of-State Graduate and Doctoral Students				
Tuition	1,178	1,213	35	3.0%
Comprehensive Fee	11	11	0	3.0%
Total Cost - per Credit Hour	1,189	1,225	36	3.0%
Tuition (three semester hours)	3,535	3,641	106	3.0%
Comprehensive Fee	34	35	1	3.0%
Tuition and Fees (three semester hours)	3,569	3,676	107	3.0%



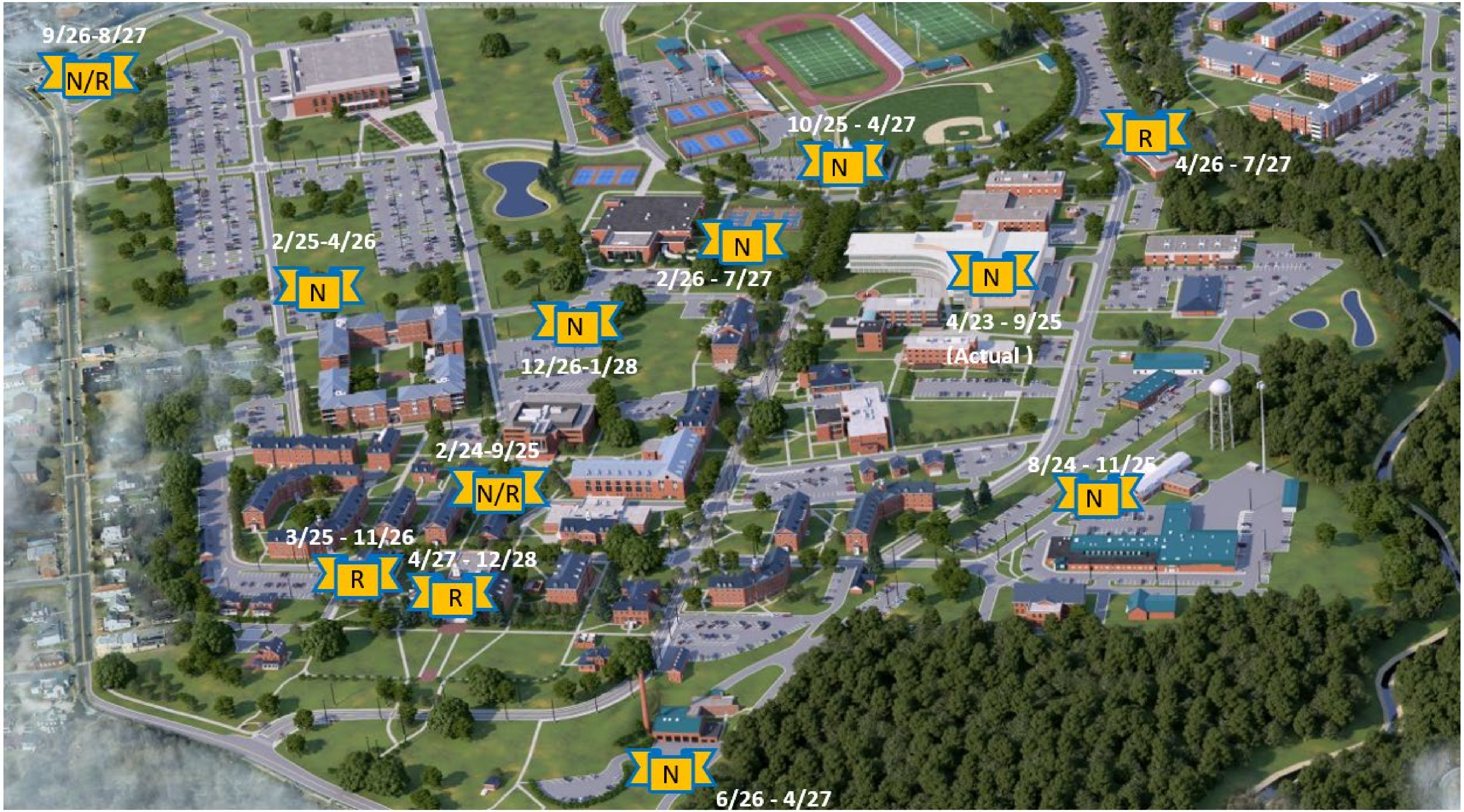
Capital Updates November 2025

Kevin Davenport
Senior Vice President for Finance and Administration

[2025_VSU_MP Update Final.indd]()

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:

- Construction Complete
- Furniture/Equipment in Progress
- 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

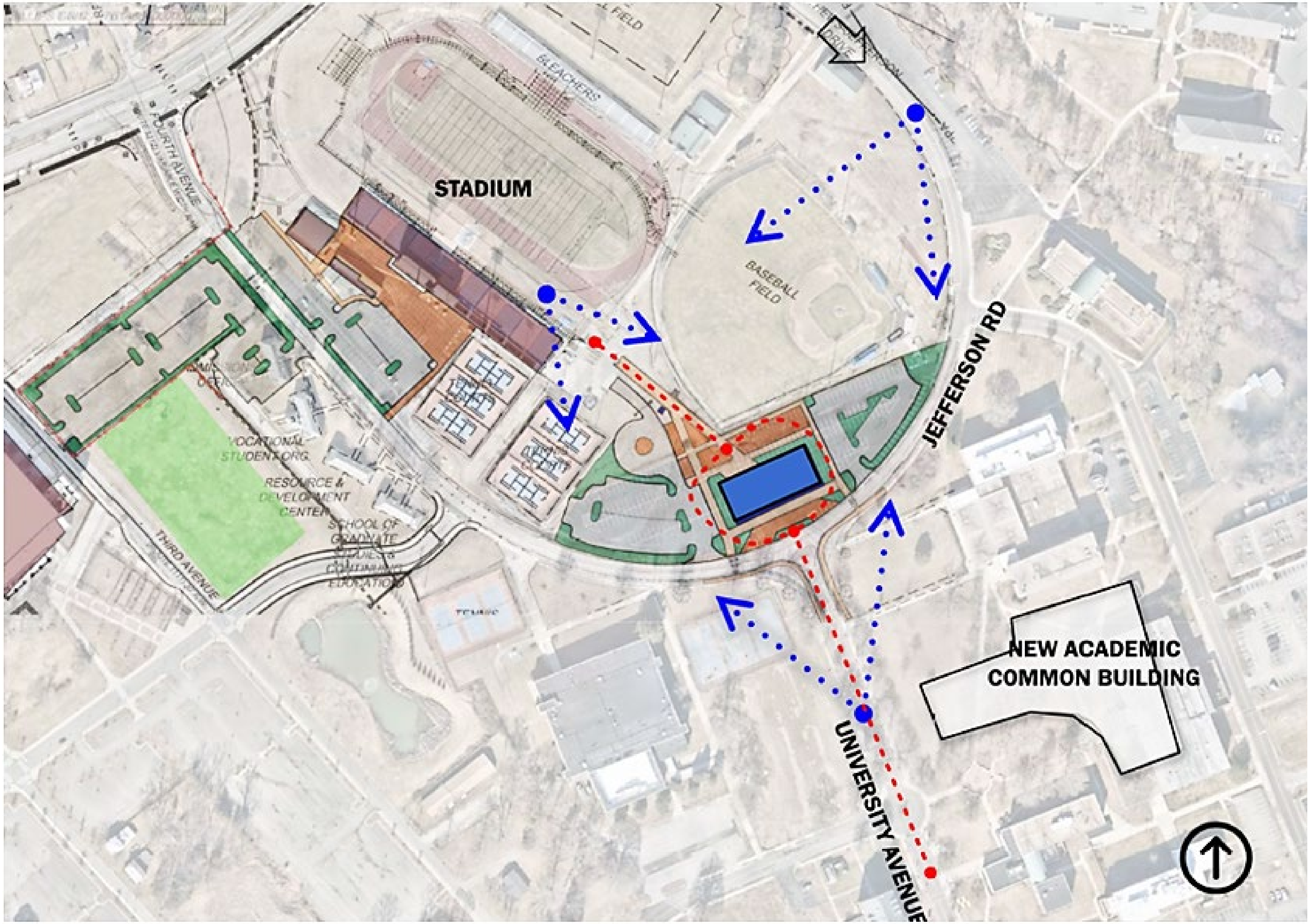
NEW Admissions & Institutional Advancement Building

SCOPE:
- Construct 30,000 SF of Administrative Space
- Project Cost= $27.7 Million
- State Bonds

SCHEDULE:
- Circulating Construction Contracts
- 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

VIRGINIA STATE VSU Since 1882

NEW Student Health and Wellness Center

<u>SCOPE:</u>

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

<u>SCHEDULE:</u>

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

<u>INCLUDES:</u>

- 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

<u>SCOPE:</u>

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

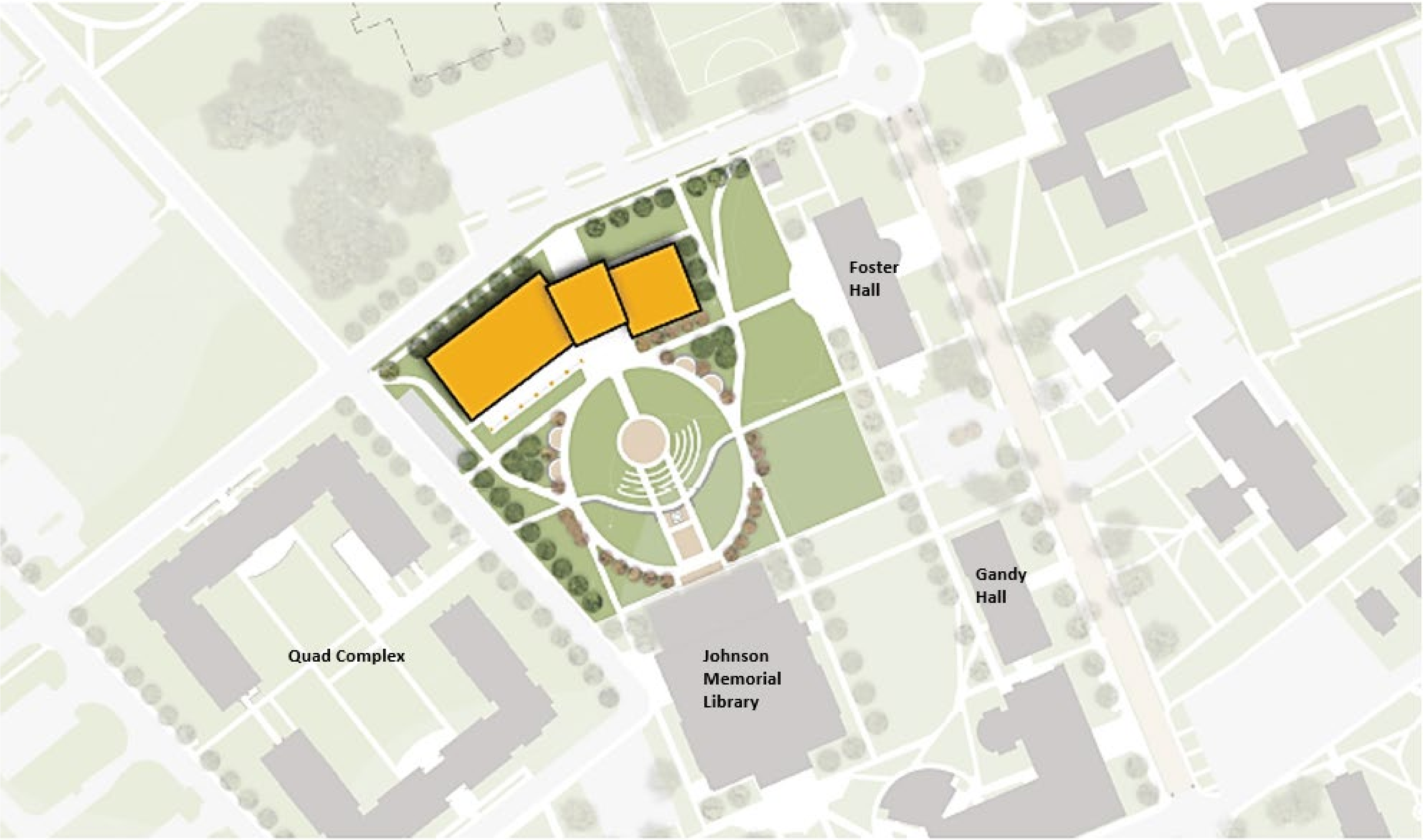
<u>SCHEDULE:</u>

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

<u>INCLUDES:</u>

- 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:

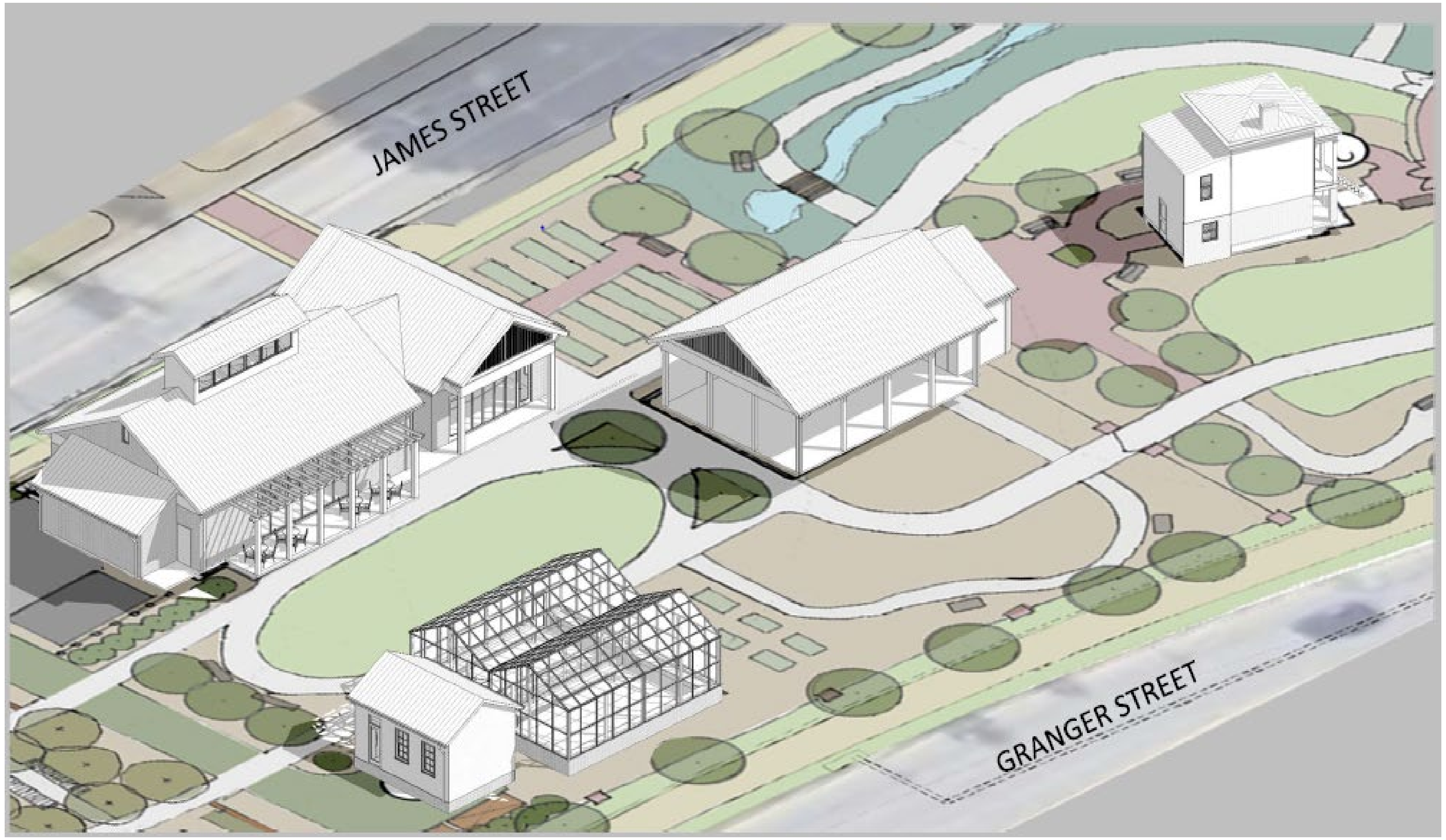
- Construct Urban Agriculture Center
- Project costs= $13.4 million
- State bonds

SCHEDULE:

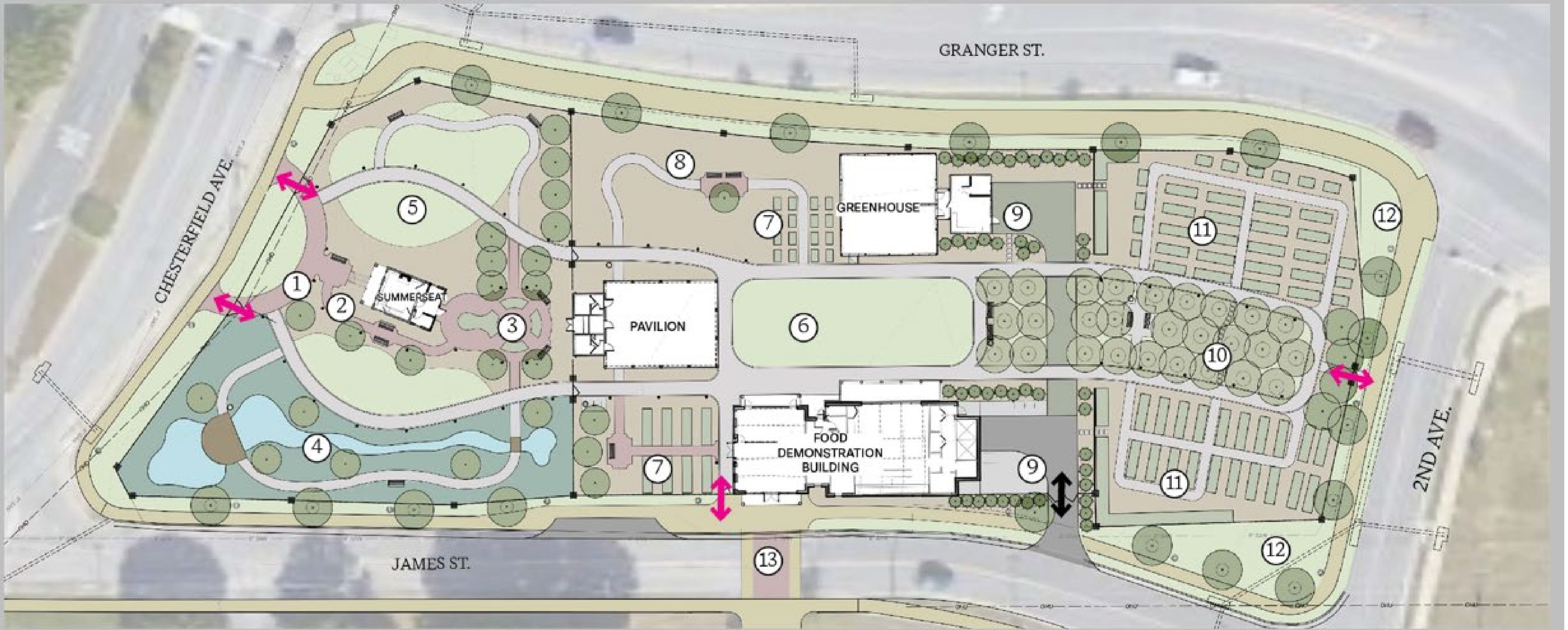
- Construction Start – Fall 2026
- Target Completion – Summer 2027

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

↔ Pedestrian Access
↔ Vehicular Access

NEW Student Residence Hall

NEW Student Residence Hall

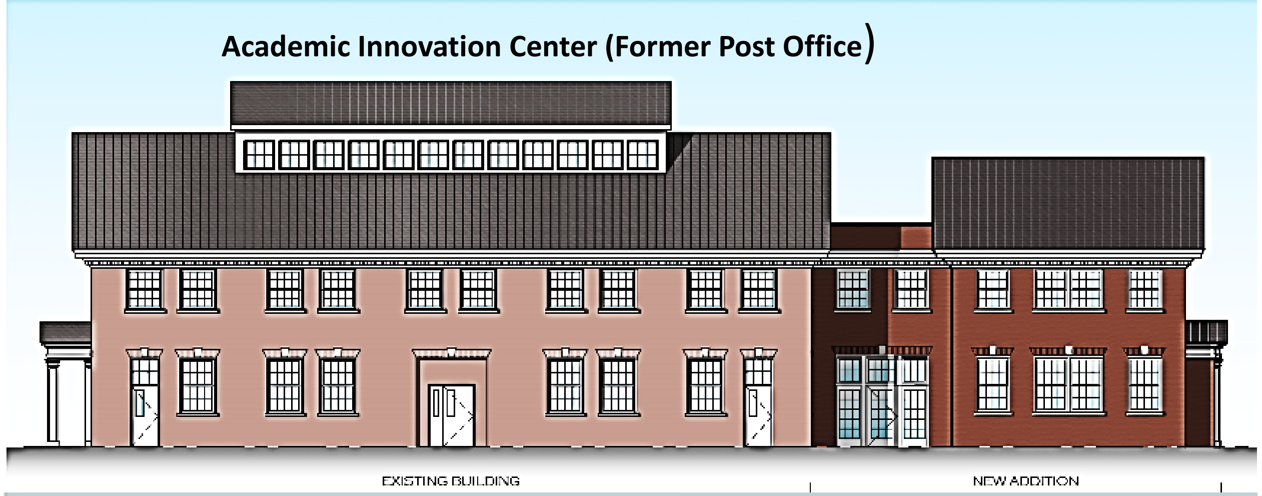
SCOPE:
- Construct 454 Beds for Student Housing
- Design-Build Using Precast concrete Construction
- Project Cost (Phase I) = $ 74M
- University Debt

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:

- Under Construction
- Complete – Fall 2025

INCLUDES:

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

Renovate Virginia Hall

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

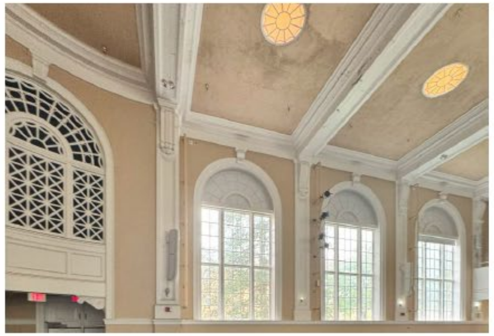
SCHEDULE:

- 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

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:
- 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:

Under Construction:

- Campus Wide Water Piping
- Technology Infrastructure
- Campuswide Drainage
- Exterior Access Control and Cameras

Design:

- Facilities Infrastructure
- Waterproof Campus Buildings
- HVAC Campuswide
- Reroof E&G Buildings
- Access and Accessibility

Multipurpose Center Pond Redevelopment and Parking Improvements

SCOPE:
Cost= $7M
Financed using state debt

SCHEDULE:
Construction Start - February 2025
Target Completion - Winter, 2025

INCLUDES:
Redeveloping retention pond as green space
Installing 227 new parking spaces
Installing 7 Electric Vehicle Chargers

Fall Line Trail (VDOT)

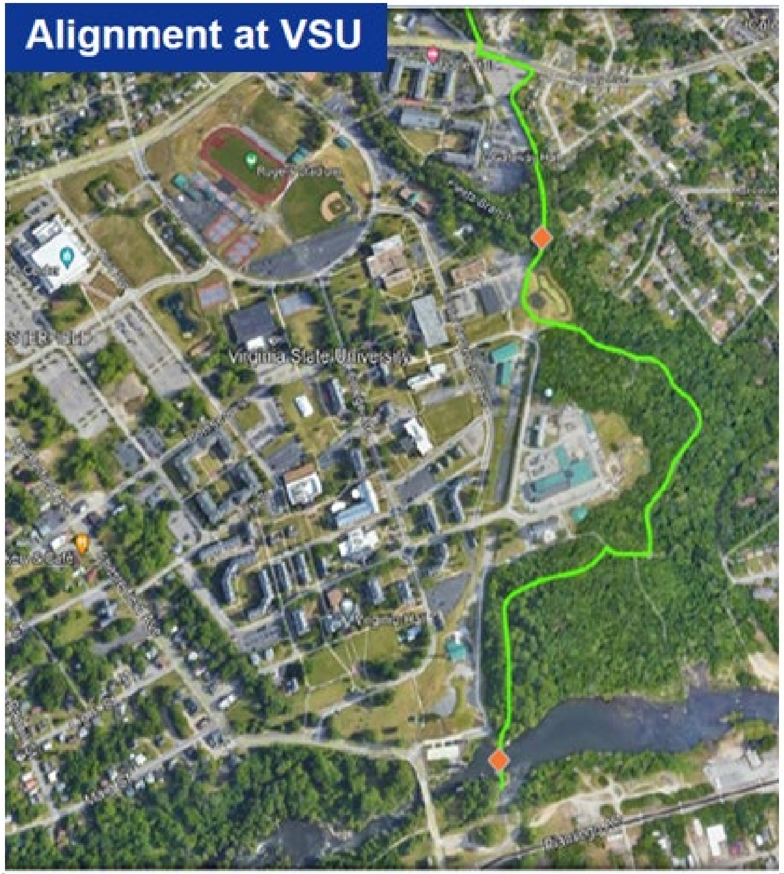
SCOPE:

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

SCHEDULE:

Construction Start: Fall 2025

Construction Finish: Fall 2028 (TBD)



Alignment at VSU


Patton Park & Bridge over the Appomattox River

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.