

Report to the Governor and the General Assembly of Virginia

Spending and Efficiency in Higher Education

2024



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Contents

Summary	i
Recommendations	iv
Chapters	
1. Introduction	1
2. Student Costs	9
3. Trends in Higher Education Spending and Staffing	17
4. Comparing Virginia Institutions' Spending to Similar Schools Nationwide	23
5. Spending Drivers at Virginia's Institutions of Higher Education	27
6. Institutions' Use of Efficiency Strategies	39
7. Managing Spending and Student Costs	43
Appendixes	
A. Study resolution	51
B. Research activities and methods	52
C. Agency responses	57
D. Categories of revenue, spending, and staffing at Virginia's higher education institutions	58
E. Higher education funding in Virginia	62
F. Student financial aid and debt	69
G. Institutional spending, revenue, and staffing profiles	73
H. Analysis of Virginia institutional spending compared to similar institutions nationwide	119
I. Capital spending and institutional debt service	124
J. Spending on intercollegiate athletics	129
Online-only appendixes	
K. Recent higher education efficiency initiatives	
L. Institutions' efforts to reduce campus facilities space	

Summary: Spending and Efficiency in Higher Education

WHAT WE FOUND

Student costs have stabilized with increased state funding for higher education

Over the last decade, the growth of student costs to attend a Virginia public four-year higher education institution has slowed. When adjusted for inflation, the published total cost of attendance increased 5 percent *overall* since 2014 (less than half a percent annually), partially because of high inflation rates in recent years.

Increased state general fund appropriations have helped minimize the growth in student costs. State appropriations increased by about \$590 million (FY14 to FY23) and were over \$2 billion in FY23. Recently, this increase in appropriations has contributed to the total cost of attendance declining, on average, across institutions.

Despite cost stabilization, many students still have debt upon graduation

Many students still need to borrow to afford higher education, despite recent stabilization in student costs. About 54 percent of all students at a Virginia public institution borrow at least some funds to pay for their higher education. The average debt of these students who borrow and graduate with a bachelor's degree from Virginia higher education institutions is about \$30,000, which has grown about 15 percent in the last decade. Students who do not complete their degree can also have substantial amounts of debt not captured in state or national measures of indebtedness.

Institutional spending growth has moderated recently; instruction made up the largest portion of spending growth

Virginia institutions' spending, on average, has grown consistently over the past 20 years but has moderated in recent years. Total spending by Virginia's 15 public four-year institutions increased 64 percent (adjusted for inflation) over the past 20 years. This was greater than the national average for public four-year institutions during that time period, which was 50 percent. However, spending in FY23 was just 2 percent higher than FY19 levels. This moderation in inflation-adjusted spending is largely because of a one-time decrease in overall spending, related to the pandemic, and high inflation rates in 2022 and 2023.

WHY WE DID THIS STUDY

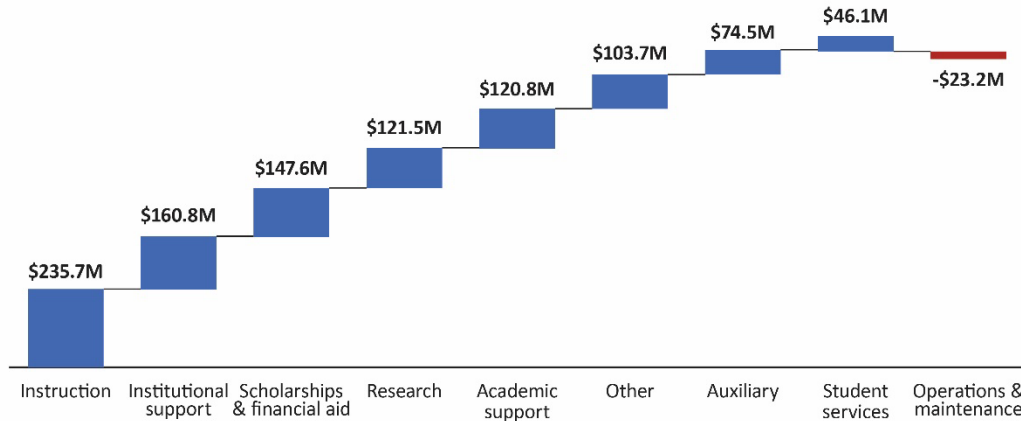
In 2023, the Joint Legislative Audit and Review Commission (JLARC) directed staff to review the state's 15 public four-year higher education institutions. This report addresses changes in students' cost of attendance, institutional revenue and spending, and opportunities to reduce the cost of higher education. A companion report also released in October 2024 addresses the remaining resolution items.

ABOUT VIRGINIA'S PUBLIC FOUR-YEAR HIGHER EDUCATION INSTITUTIONS

Institutions rely on tuition and fee revenue and state general fund appropriations to operate. Collectively, in FY23, institutions received approximately \$3 billion in tuition and fee revenue and more than \$2 billion in state general funds. In FY23, the 15 institutions enrolled about 223,000 students.

Collectively, public institutions’ total operating spending growth over the last decade was driven by more spending on instruction. Institutional support, scholarships/financial aid, research, and academic support also drove spending growth over the last decade. Together, these five spending categories accounted for about 80 percent of institutions’ spending growth—about \$800 million of \$1 billion—from FY14 to FY23 (figure).

Instruction has been the largest driver of spending growth (FY14–FY23)



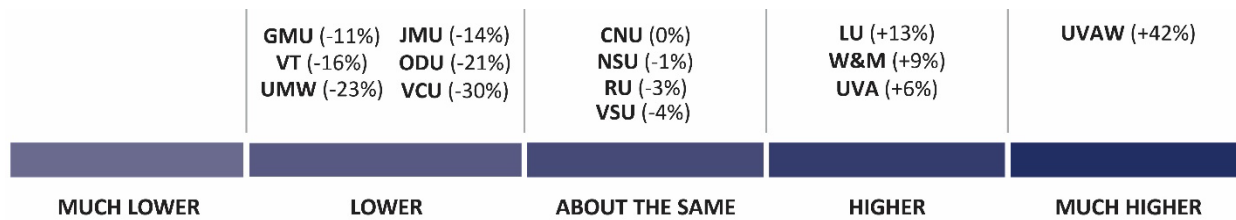
Business and finance staffing levels have grown the most

Staffing is the largest expense for Virginia institutions. Personnel spending—including staff salaries, wages, and benefits—makes up 60 percent of total institutional spending. Statewide, total staffing at higher education institutions increased 12 percent (~4,900 FTE employees) from FY14 to FY23; or about 9 percent per student. The greatest growth was 2,885 staff in business and finance, followed by 1,553 staff in academic occupations (i.e., instruction or research). Proportionally, the growth in business and finance staff was greatest, as the number of employees in this category more than doubled from FY14 to FY23.

Majority of Virginia institutions spend about the same or less than similar institutions nationwide

After controlling for factors that can affect spending levels, 10 of Virginia’s institutions spend about the same as or less than hundreds of similar institutions nationwide (figure). These results suggest Virginia institutions’ spending levels are generally not excessive or unreasonable. However, opportunities remain to reduce spending through greater efficiencies.

Majority of Virginia institutions spend less than or about the same per FTE student as similar institutions nationwide



Spending per student at individual institutions has changed for a variety of reasons, including declining enrollment

Spending levels that remain constant or increase as enrollment declines result in reduced spending efficiency. Declining enrollment, rather than increased spending, has been the primary driver of less efficient spending per student at most Virginia institutions. Institutions have fixed costs, such as facilities, that do not decrease when student enrollment drops. The 10 institutions where enrollment declined between FY14 and FY23 all currently spend more per student than they did 10 years ago.

Spending drivers vary somewhat by institution, but there are some common themes (table). For example, student aid and scholarships were a spending driver at all but three institutions. Non-instructional functions were a spending driver at seven institutions.

Non-instructional functions, auxiliary enterprises, and scholarships and student aid most often drove spending increases (FY14–FY23)

	Spending		Non-instructional functions, Auxiliary enterprises, Scholarships & aid, Institution-funded research				
	Per student	Total	Instruction	Non-instructional functions	Auxiliary enterprises	Scholarships & aid	Institution-funded research
UVA-W	69%	40%	✓	✓		✓	
NSU	53	33	✓	✓	✓	✓	
VSU	38	13		✓	✓	✓	
RU	31	-5					
CNU	26	8		✓		✓	
UMW	24	-5				✓	
VMI	22	9	✓		✓	✓	
ODU	20	11			✓	✓	
VCU	17	9		✓		✓	✓
UVA	16	30	✓	✓	✓	✓	
LU	11	-6			✓		
W&M	2	15				✓	
JMU	2	9				✓	
GMU	-1	19		✓			
VT	-5	16	✓			✓	

Institution-funded research (not externally funded research) was a spending driver at VCU. VCU has been building its research capacity, which has increased the amount of its institution-funded research. This research spending is intended to better position the institution to attract externally sponsored research funding in the future.

This push has resulted in VCU's institution-funded research spending growing about four times faster than its externally funded research over the past decade (greater than Virginia's three other largest research institutions during the same period). The increase in VCU's institution-funded research resulted in the most growth by far in cost per student (+\$4,800) of all Virginia research institutions, after adjusting for inflation.

Virginia institutions have implemented efforts to address efficiency and student costs, to varying degrees

Implementing efficiency strategies is particularly important for institutions where cost efficiency has been reduced (e.g., increased spending per student), partially because of enrollment declines.

Virginia institutions with declining enrollment have made progress implementing strategies to better align institutional operations with stagnant or declining enrollment levels. Examples include:

- Mary Washington, Virginia State, Longwood, and UVA-Wise have reduced overall staffing levels over the past decade.
- Longwood has reduced the number of academic programs it offers. Mary Washington, Radford, UVA-Wise, and Virginia Military Institute offer about the same number as a decade ago.
- Longwood, Mary Washington, Radford, UVA-Wise, VCU, and Virginia State reported closing or demolishing various campus buildings, terminating leases for unused or additional space, and/or repurposing existing campus space to better suit current needs. VCU also reported selling various properties.

In addition to efforts to reduce operations, institutions report implementing efficiency strategies that have produced meaningful savings.

Higher education landscape will necessitate continued attention to efficiency and student costs at most institutions

Institutions have made efforts to improve cost efficiency and reduce student costs, but additional efforts are needed to better align spending levels with student enrollment levels. The changing higher education landscape will require all but the most selective institutions to maximize efficiency, manage spending, and maintain affordability. The enrollment shift toward larger and flagship institutions may continue, and demographic projections show institutions will be competing for fewer students in the near future. Moreover, surveys show that families and students are less convinced that a four-year degree is necessary, and affordability continues to be a challenge for many.

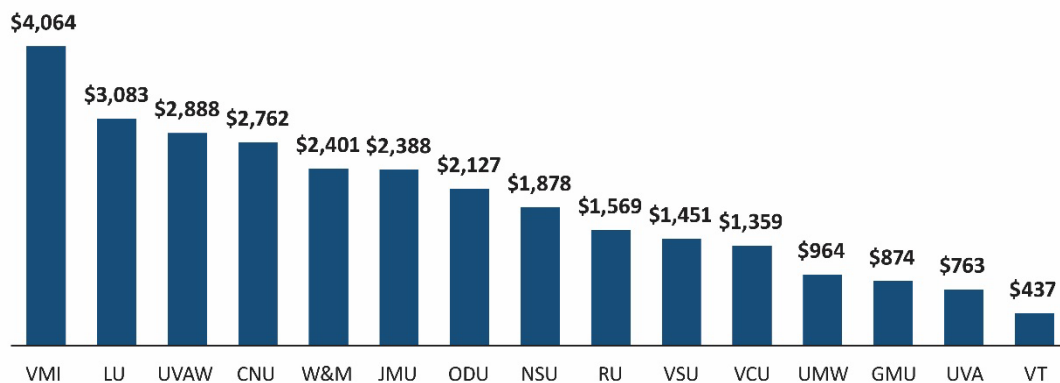
This new landscape will require institution boards and the state’s six-year higher education planning process (sidebar) to remain focused on maximizing efficiency and containing student costs, especially at institutions where cost efficiency is being reduced because of declining enrollment.

Statute requires each institution’s board to **develop and submit a six-year plan**. The six-year plan is to be developed and updated biennially in odd-numbered years and amended or affirmed in even-numbered years.

Many institutions charge substantial student fees to pay for athletics

Institutions vary widely in the amount of institutional support provided to intercollegiate athletics, but most require students to pay substantial fees for athletics. Schools with larger student enrollment can reduce fees charged per student because they are able to spread the cost of athletics over more students.

Seven institutions charge an intercollegiate athletics fee to students that is at least \$2,000 per academic year



SOURCE: State Council of Higher Education for Virginia Full-time Undergraduate Mandatory Non-Educational and General Fees report.

Statute limits the proportion of overall athletics revenue that can be funded through institution subsidies. These limits have helped control the impact of intercollegiate athletics on student costs. However, because the limits are based on a percentage of overall revenue, student fees and institutional funds for collegiate athletics can still grow as athletics revenue grows. Staff at institutions and other experts expect athletics spending and revenue to continue to increase. An additional cap on student fees and institutional funds for athletics, which is based on a designated proportion of the total cost of attendance, could help further control athletics costs paid by students and institutions.

Institutions annually submit an audited financial statement on revenues and expenses for intercollegiate athletics programs to the National Collegiate Athletic Association.

WHAT WE RECOMMEND

Legislative action

- Include in the duties of boards of visitors at public four-year higher education institutions the responsibility to fully consider the impact that policies and decisions in non-instructional areas have on student costs.

- Require as part of the six-year planning process that institutions experiencing reductions in cost efficiency because of declining enrollment report their efforts to improve efficiency and/or better align operations with enrollment levels.
- Constrain the amount of students' fees and institutional funds that can be allocated to intercollegiate athletics by establishing a maximum proportion of the total cost of attendance that student fees and institutional funds cannot exceed.

Executive action

- Through the six-year planning process, monitor institutions' efficiency efforts to align operations with enrollment levels and recommend plans to identify further efforts when necessary.

The complete list of recommendations is available on page vii.

Recommendations: Spending and Efficiency at Higher Education Institutions

RECOMMENDATION 1

The General Assembly may wish to consider amending § 23.1-1303 of the Code of Virginia to expressly include in the duties of boards of visitors at public four-year higher education institutions the responsibility to fully consider the impact that policies and decisions in non-instructional areas—such as intercollegiate athletics, institution-funded research, and staffing levels for non-instructional positions—have on student costs. (Chapter 7)

RECOMMENDATION 2

The General Assembly may wish to consider amending § 23.1-306 of the Code of Virginia to require as part of the six-year planning process that institutions experiencing reductions in cost efficiency because of declining enrollment report their efforts to improve efficiency and/or better align operations with enrollment levels by (i) reducing unnecessary staffing, (ii) eliminating low enrollment academic programs, and (iii) reducing facilities' square footage. (Chapter 7)

RECOMMENDATION 3

As part of the six-year planning process, OpSix should (i) monitor efficiency efforts and steps taken by institutions to better align operations with enrollment levels, and (ii) recommend that updated or subsequent plans identify further efforts to improve spending efficiency or better align operations with enrollment levels when necessary. (Chapter 7)

RECOMMENDATION 4

The General Assembly may wish to consider amending § 23.1-1303 of the Code of Virginia to constrain the amount of student fees and institutional funds that can be allocated to intercollegiate athletics by establishing a maximum proportion of the total cost of attendance that student fees and institutional funds cannot exceed per student. (Chapter 7)

1 Introduction

In 2023, the Joint Legislative Audit and Review Commission (JLARC) directed staff to review the state’s 15 public four-year higher education institutions. This report addresses items in the resolution related to changes in students’ cost of attendance, institutional revenue and spending, and opportunities to reduce the cost of higher education. A companion JLARC report, *Higher Education Institutional Viability* (October 2024) addresses the other items in the study resolution.

To address the study resolution, JLARC obtained and analyzed Virginia and national data on higher education institution tuition and fees, spending, staffing, revenue, and debt. JLARC interviewed higher education institution staff, and other relevant higher education stakeholders, and surveyed each institution’s board of visitors. JLARC collected information from each Virginia higher education institution about prior efficiency initiatives and primary reasons why spending has increased, by major function.

Virginia has a decentralized public four-year higher education system

Virginia’s 15 public four-year higher education institutions vary in size, scope, and mission. Together, they educate 223,000 students, approximately 78 percent of whom are undergraduates. Overall, the 15 institutions received \$2.2 billion in state appropriations in FY23. Other public higher education institutions, such as the two-year Richard Bland College and those that are part of the Virginia Community College System, are excluded from this study.

Virginia has a decentralized higher education system, and the Code of Virginia grants boards of visitors the most direct authority at each institution. This means that authority for decisions about institutional spending, staffing, debt, and revenue resides with boards of visitors. The governor and General Assembly appoint or confirm members of the boards of visitors, determine each institution’s state funding through the budget, and influence institutional operations or funding through the six-year planning process, executive orders, and legislation. The State Council of Higher Education for Virginia (SCHEV) serves as the statewide coordinating board.

Total cost of attendance includes tuition & fees, other fees, and room & board

Students’ total higher education attendance costs comprise three main categories. These are:

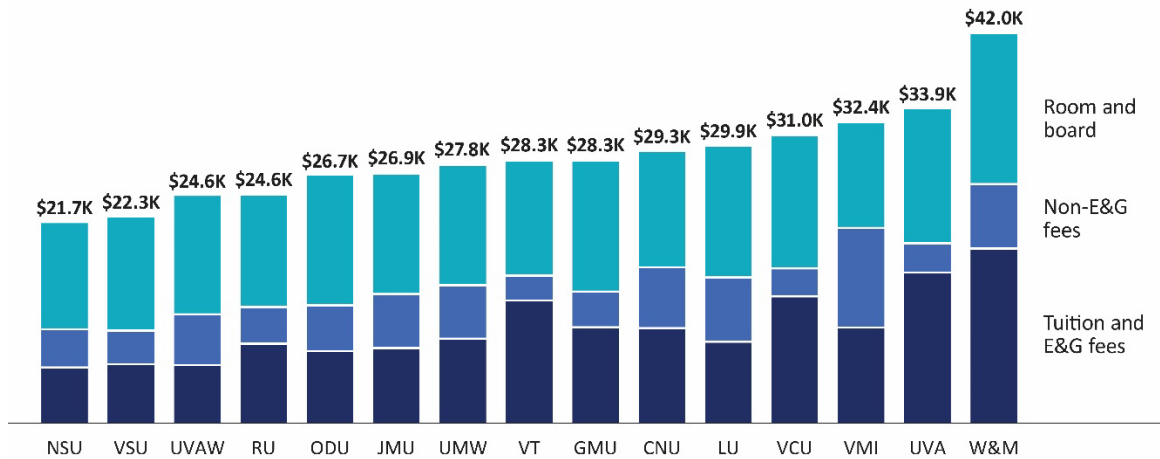
- **tuition and E&G (education & general) fees**, which fund instruction-related activities, research, public service, academic support, student services, institutional support, and facility operations and maintenance;
- **non-E&G fees**, which fund auxiliary activities and services, such as recreational facilities, student health services, intercollegiate athletics, and transportation; and
- **room and board**, which fund student housing and dining services (charged to students living on campus or using dining services).

For the 2024–25 academic year, the published total cost of attending Virginia’s public, four-year institutions averages \$28,408. It ranges widely, from \$21,686 at Norfolk State University to \$41,959 at William & Mary (Figure 1-1).

Room and board is, on average, the largest component of the total cost of attendance (46 percent). Room and board makes up the greatest proportion of total student costs at 12 of the 15 institutions. On average, tuition and fees make up 36 percent of students’ total costs, and non-E&G fees make up 18 percent.

Not every student pays the published cost of attendance. Most students receive some financial aid, which results in a lower “net price” for them. (Chapter 2).

FIGURE 1-1
Total cost of attendance and composition of charges vary by institution



SOURCE: State Council of Higher Education for Virginia annual tuition and fees report for 2024-2025.
 NOTE: Total cost of attendance represents the published price for full-time, undergraduate students living on campus and classified as in-state. Room and board is an average reported by institutions; charges can vary based on each student’s living arrangement and dining plan.

Institutions collect almost \$9.6 billion in revenue and employ more than 45,000 staff

To operate, most institutions primarily rely on revenue collected from students (e.g., tuition and E&G fees) and state general fund appropriations. Virginia institutions collected \$9.6 billion in revenue in FY23. About one-third of this revenue (\$2.8 billion) was from students' tuition and fees, while another quarter was from state appropriations (\$2.2 billion). Most of the remaining revenue was auxiliary revenue (\$1.6 billion), and government and private grants (\$1.5 billion) (sidebar) (Appendix D).

The specific revenue sources as a proportion of overall revenue vary substantially across institutions. For example, Norfolk State, Radford, and Virginia State rely most heavily on state appropriations, which accounted for 47 percent of their total revenue from all sources in FY23. In contrast, other schools, like UVA rely much less on state appropriations (13 percent). Another example is tuition and fees, which comprise 36 percent of revenue from all sources at William & Mary but only 11 percent at Virginia State. Revenue from endowments and other investments can change greatly from year to year and varies widely by institution. For example, UVA generated investment income of \$228 million in FY23 (a typical investment return) compared with \$3.7 billion in FY21 (a high investment return). Among other institutions, revenue from endowments and other investments ranged from \$344,000 at Mary Washington to \$60 million at Virginia Tech in FY23. (More information is available in Appendix E.)

Institutional revenue funds a variety of instruction, research, and non-instructional functions. Just under half of revenue is used for academic and related spending (instruction, 28 percent; research, 18 percent; and public service, 2 percent). Spending on auxiliary programs, which include student housing, dining, and intercollegiate athletics, accounts for 16 percent of total spending. The remaining spending is on other functions such as academic support (9 percent), institutional support (7 percent), facility operations and maintenance (7 percent), student scholarships/financial aid (6 percent), and student services (3 percent). (More information is available in Appendix D.)

Spending varies greatly by institution and generally aligns with institutional enrollment and other characteristics such as the amount of research conducted (sidebar). Virginia Tech (\$1.8 billion), UVA (\$1.7 billion), and VCU (\$1.3 billion)—institutions with large student bodies and a large amount of research—had the greatest annual operating expenditures in FY23. The University of Mary Washington (UMW) (\$120.8 million), VMI (\$112.5 million), and UVA-Wise (\$59.3 million)—which have comparatively small student bodies—have the lowest spending (Figure 1-2). Spending can be standardized per FTE student to compare spending across the 15 institutions. Per FTE student, education and general (E&G) spending at Virginia institutions ranged from \$18,100 at James Madison University (JMU) to \$31,400 at UVA in FY23 (Figure 1-3), (sidebar).

In addition to tuition and E&G fees and state appropriations, institutions have two major sources of revenue:

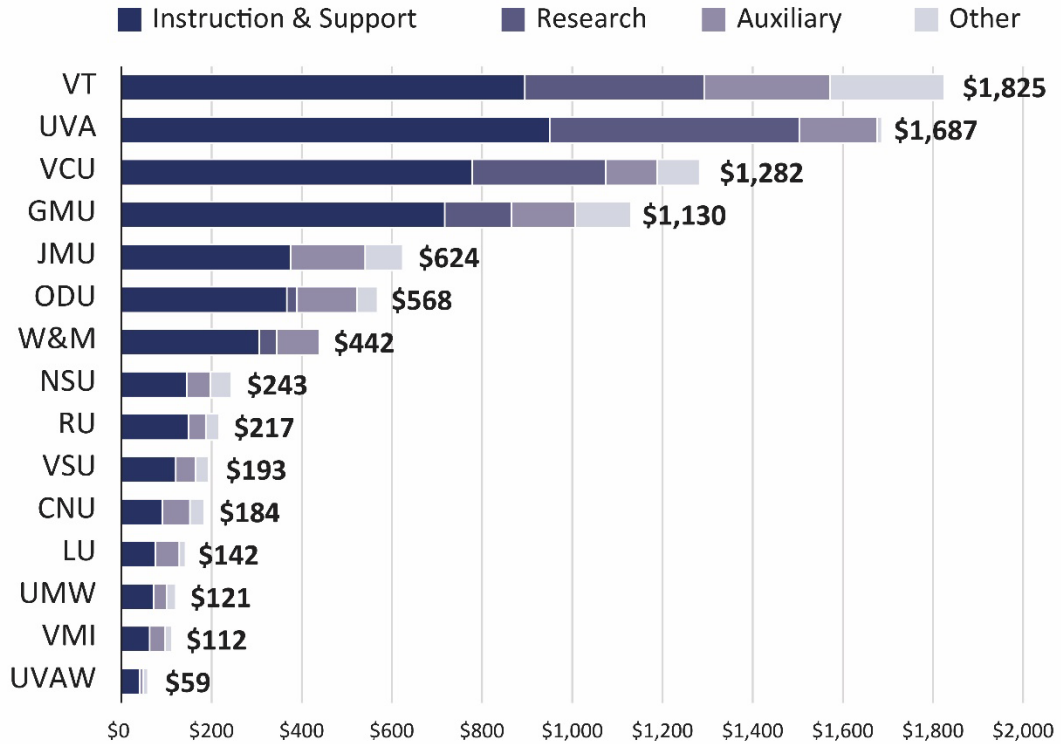
auxiliary revenue from enterprises that provide services to students, faculty, or staff, such as housing, dining, recreation, and athletics.

governmental and private grants from governmental and non-governmental agencies and organizations for specific research projects or other types of programs.

Total institutional spending in this report excludes hospital and health center spending at VCU and UVA. It also excludes Richard Bland College and the Virginia Institute of Marine Science, each of which is a component of the College of William & Mary.

Education & General (E&G) spending includes spending on instruction and support functions. It excludes externally funded research spending, which can vary greatly by institution and spending on self-supporting functions such as auxiliaries.

FIGURE 1-2
Total spending varies substantially by institution (FY23)

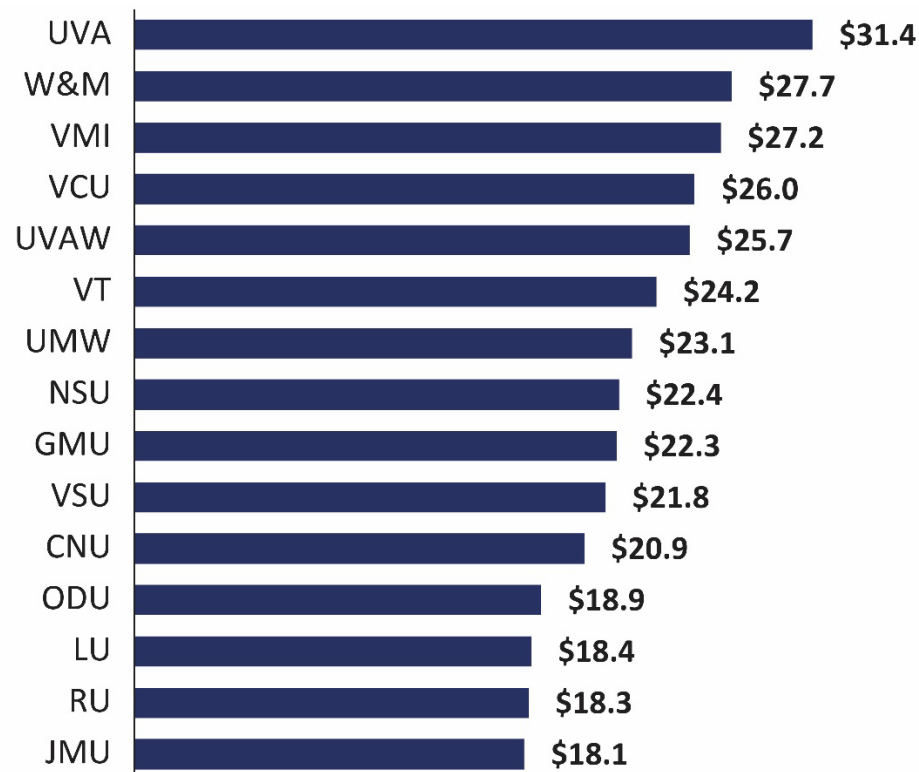


SOURCE: Operating spending data for William & Mary, Norfolk State University, University of Virginia, and University of Virginia at Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23).

NOTE: The instruction and support category includes functional areas of instruction, academic support, institutional support, operations and maintenance, scholarships/student aid, and student services. Research spending appears in its own category for the six R1 institutions: GMU, ODU, UVA, VCU, Virginia Tech, and William & Mary. Research spending is included in the “other” category for the remaining nine institutions.

FIGURE 1-3

Education & general spending per student ranges from about \$18,000 to \$31,000 (FY23)



SOURCE: Education and general expenditures for FY23 from State Council of Higher Education for Virginia. Shown in nominal 2023 dollars.

Higher education institutions employ staff across a variety of academic and non-instructional professions, and staffing is the largest single cost across most functional spending areas. Instruction, research, academic support, institutional support, and student services are all labor-intensive activities, with personnel costs accounting for about 65 to 85 percent of total spending in each area. Staff occupations include various roles, such as academic faculty who deliver instruction and conduct research to administrative support positions, such as accountants.

Virginia's higher education institutions employed 45,663 FTEs in FY23. Academic (36 percent) and institutional support staff (31 percent) comprise the largest proportion of staffing, making up about two-thirds of higher education staff statewide. Other large categories of staffing include computer, engineering, and science (10 percent) and services (7 percent) (Appendix D).

Assessing higher education costs and efficiency

The primary topics in this report include student costs, institutional spending, and staffing, and identifying spending drivers and potential opportunities to reduce student costs.

Cost efficiency is a key tenet for public higher education given the costs to students and families, as well as the substantial amount of state funding provided to public institutions. Higher education spending directly affects the costs to students and families through the amount that institutions charge for tuition, fees, and room and board. Those charges affect students both in the near term and the long term for those who take out debt to help fund their education. Additionally, the state's significant investment makes higher education cost efficiency important. The state provided \$2.3 billion in state appropriations in FY23, an increase of more than \$400 million since FY19 (sidebar).

The state continued to increase higher education appropriations in FY24. General fund appropriations to the state's 15 public four-year institutions increased about 4 percent from FY23 to FY24.

In higher education, achieving cost efficiencies can be made challenging by the need to compete with other institutions—even private institutions—for faculty, staff, and students. Successfully competing with other institutions requires spending on faculty and staff salaries, academic quality, and campus amenities.

This report assesses cost efficiency through several analytical constructs:

- assessing the change in the cost of attendance at each institution, after adjusting for inflation (Chapter 2);
- assessing the change in the overall spending at each institution, adjusting for inflation and the number of students at each institution (Chapters 3 and 5);
- comparing institutional spending to statistical model predictions that are based on actual spending levels at all institutions nationwide, controlling for institution type, number of students, and other factors statistically associated with spending levels (Chapter 4);
- conducting more detailed analysis of spending patterns at each institution in the functional areas that grew the most over time to understand why spending increased (Chapter 5); and
- collecting information from each institution on efficiency strategies attempted or implemented (Chapter 6).

Total student enrollment is the full-time equivalent student enrollment, including in-state and out-of-state students pursuing undergraduate, graduate, and professional degrees.

The source for total enrollment is the State Council of Higher Education for Virginia Annualized Student FTE by Student Level Group report.

Attentiveness to cost efficiency is especially important for some institutions that have experienced stagnating or declining student enrollment—trends that are expected to continue. In Virginia, higher education enrollment growth began to stagnate shortly after the Great Recession. Statewide, total enrollment at the 15 public four-year institutions increased 19 percent during the decade from FY04–FY13, but by just 3.5 percent during the decade from FY14–FY23 (sidebar). Several trends—especially the high cost of obtaining a four-year degree and the resurgence in high-paying, high-skilled jobs that do not require a four-year degree—have contributed to slowing enrollment growth. These trends are likely to continue and further affect higher education institutions' enrollment. Additional enrollment stagnation or decline is likely because the traditional college-aged population is expected to decline after peaking in 2025.

This stagnating enrollment growth has not affected Virginia institutions equally, with several large institutions continuing to grow, while smaller institutions contracted. Enrollment declined at 10 of 15 institutions from FY14 to FY23, whereas all 15 institutions had increased enrollment during the previous decade.

Finally, this report focuses on cost efficiency, rather than academic quality. In some cases, efforts to improve an institution's overall quality—such as increasing instructional staffing levels, adding degree programs, or enhancing student support—can reduce cost efficiency. Conversely, efforts to improve cost efficiency, such as eliminating degree programs or reducing staffing levels, may negatively affect quality.

Higher education institutional viability

JLARC's report, *Higher Education Institutional Viability*, October 2024, examined the broader context of each institution's future viability risks. JLARC staff created a framework to evaluate each institution's viability risk, which considered student-related risk factors (enrollment, retention, graduation rates), an institution's appeal to students, and an institution's financing. JLARC used these factors to identify whether any institutions are at risk of needing major financial assistance or to merge with another institution to remain viable.

This report's evaluation of institutions' spending and efficiency should be considered a companion to the evaluation of institutions' viability. In particular, institutions with low or some viability risk will need to be especially attentive to spending and efficiency.

2 Student Costs

Higher education affordability can be measured through students' costs. Institutions set a published total cost of attendance annually (also referred to as the "sticker price"), which can vary by a student's academic year, number of credit hours, declared major, and housing and dining arrangements (sidebar). The published total cost of attendance changes annually based on changes in tuition, fees, and room and board set by an institution.

This published total cost of attendance is determined by each institution's board of visitors. To determine tuition and fees, institutions consider their spending and the other major revenue sources available to the institution. Room and board fees and other non-E&G fees are designed to be sufficient to cover the expense for the auxiliary functions they fund. Institutions can, over the long term, control the growth of student costs by reducing institutional spending, collecting more from other major revenue sources, or providing students with more scholarships and aid. Therefore, rising institutional spending does not always translate into higher costs for students if the institution is able to offset higher spending levels with additional revenue from other sources or by providing students with more aid.

Many students receive financial aid and do not pay the full "sticker price" to attend an institution. This "net cost," the actual price a student pays to attend an institution, is lower for students who receive financial aid. Although some institutional aid is merit-based, most aid is awarded to students who demonstrate financial need.

Cost of attendance has stabilized as state appropriated more funds to higher education

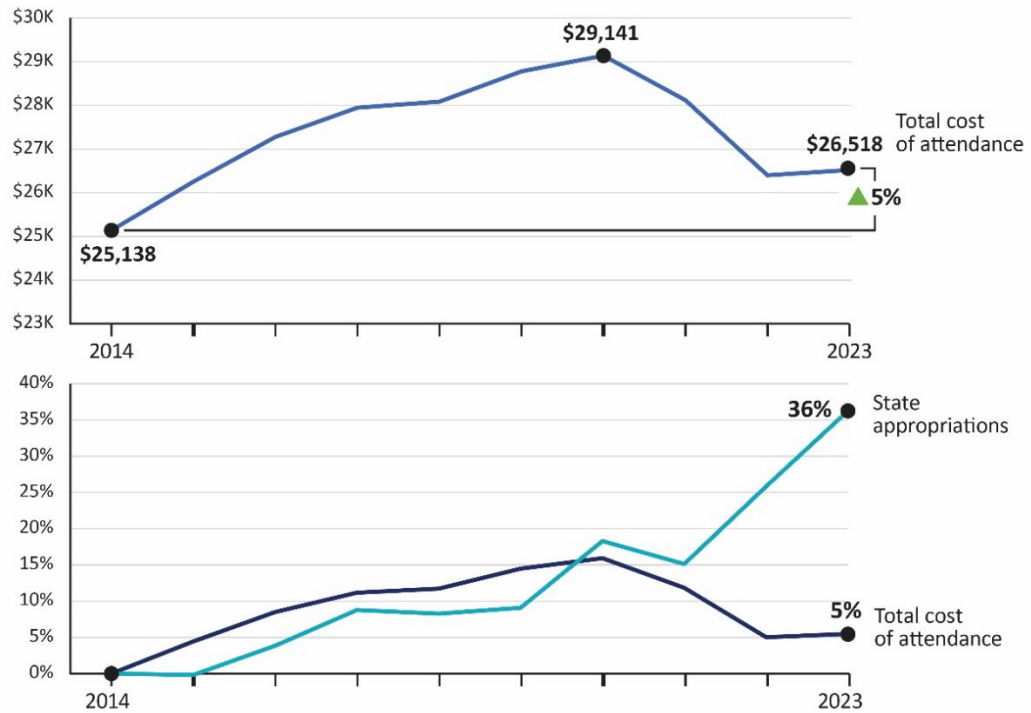
The last decade has seen a slowing in the growth of student costs to attend a Virginia public four-year higher education institution. Since 2014 the published total cost of attendance has risen, on average, 4 percent *per year* (not inflation adjusted). When adjusted for inflation, the published total cost of attendance increased 5 percent *overall* since 2014 (less than half a percent annually) partially because of high inflation rates in recent years.

Increasing state general fund appropriations have helped minimize the growth in student costs. State appropriations increased by about \$590 million and were over \$2 billion (FY14 to FY23). This represents a 36 percent increase in state appropriations during a time period when the cost of attendance rose just 5 percent (Figure 2-1). Recently, this increase in appropriations has contributed to the total cost of attendance declining, on average, across institutions.

The published total cost of attendance, or sticker price, is the sum of all tuition, mandatory fees, and room and board that is set annually by the institution.

The net cost of attendance, or net cost, is the cost of tuition, all fees, and room and board after all financial aid is applied. For this report, financial aid does not include earnings from work-study or debt acquired by students taking loans.

FIGURE 2-1
Total cost of attendance growth has slowed as general funds have increased



SOURCE: Institutions’ audited financial statement data and State Council of Higher Education for Virginia annual tuition and fees report for FY23.

NOTE: Represents price for a full-time, in-state undergraduate student living on-campus. Shown in constant FY23 dollars. Norfolk State’s financial statement data for FY23 is unavailable; FY22 is used instead.

State appropriations grew for all institutions between FY14 and FY23. Several large institutions had the most growth in terms of dollars, including GMU (\$88 million), ODU (\$76 million), and VCU (\$71 million) (inflation-adjusted). Smaller institutions had the highest relative growth, increasing by at least 40 percent for Virginia Military Institute, Radford, Mary Washington, and Virginia State, since FY14 (Appendix E). General fund appropriations to Virginia’s public institutions have continued to grow since FY23, with an increase of about \$300 million in general funds in FY25.

Students’ net costs are well below published costs, but many students still graduate with debt

The average net price is calculated by subtracting the average amount of federal, state/local government aid, or institutional aid received by full-time, in-state, first-time degree-seeking undergraduates from the published cost of attendance.

Most students do not pay the total published cost of attendance because they receive some financial aid, which results in a lower “net price.” According to SCHEV, 87 percent of in-state, undergraduate students received some type of financial aid in the 2022–23 academic year.

The average net price actually paid by students receiving aid across Virginia’s 15 public four-year institutions is 47 percent less than the published total cost of attendance (sidebar). This is a substantial reduction (\$12,500) that comes from several financial

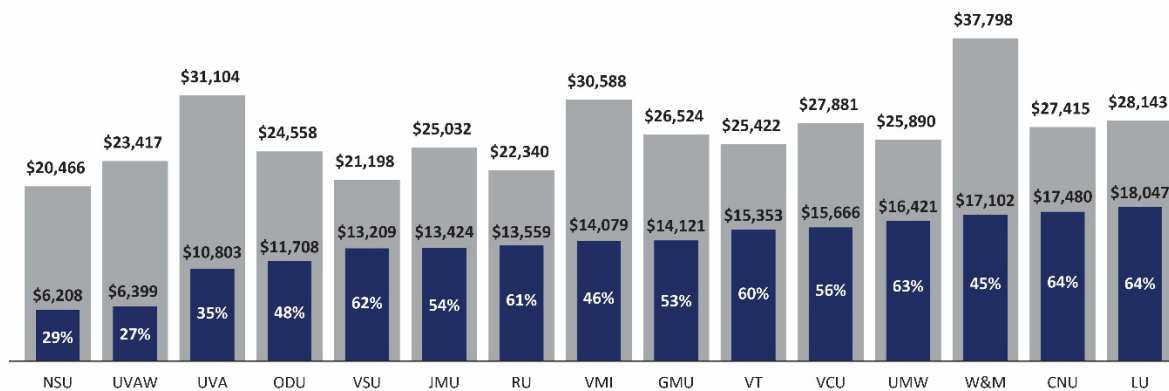
aid sources. (Virginia institutions used nearly \$850 million in aid funding in FY23: about equal parts institutional or endowment funds, federal funds, and state funds.)

Some of this reduction has been temporary and will not continue. There was an increase in student aid in recent years because of an influx of federal COVID relief funds that institutions received and spent from FY20 to FY23. This funding included dollars institutions were required to provide directly to students to cover the cost of attendance or to cover emergency costs arising from the pandemic (e.g., healthcare, childcare, and costs associated with disruptions of campus operations).

Institutions vary widely in how much institutional and endowment funds are available to provide financial aid. Consequently, institutions have widely varying abilities to reduce students' net price. For example, UVA-Wise, Virginia Military Institute, UVA, and William & Mary are able to offer substantial reductions to their published total cost of attendance. In contrast, Mary Washington, Christopher Newport, and Longwood reduce their published total cost by far less (sidebar) (Figure 2-2) (Appendix F). This variation, along with the substantial variation in the published cost of attendance across institutions, contributes to wide variations in students' actual costs to attend state institutions.

Some institutions use lower published prices. Institutions can use different pricing strategies, depending on their specific circumstances. For example, Mary Washington has been trying to stop or slow enrollment losses by using a lower published price for tuition and fees than otherwise might be necessary to provide enough operating revenue. This type of tuition discounting is less visible and occurs prior to any student-specific reductions through aid, which is the net price to students.

FIGURE 2-2
Average net price paid by students receiving aid varies as a percentage of total published cost of attendance (2022–23 academic year)



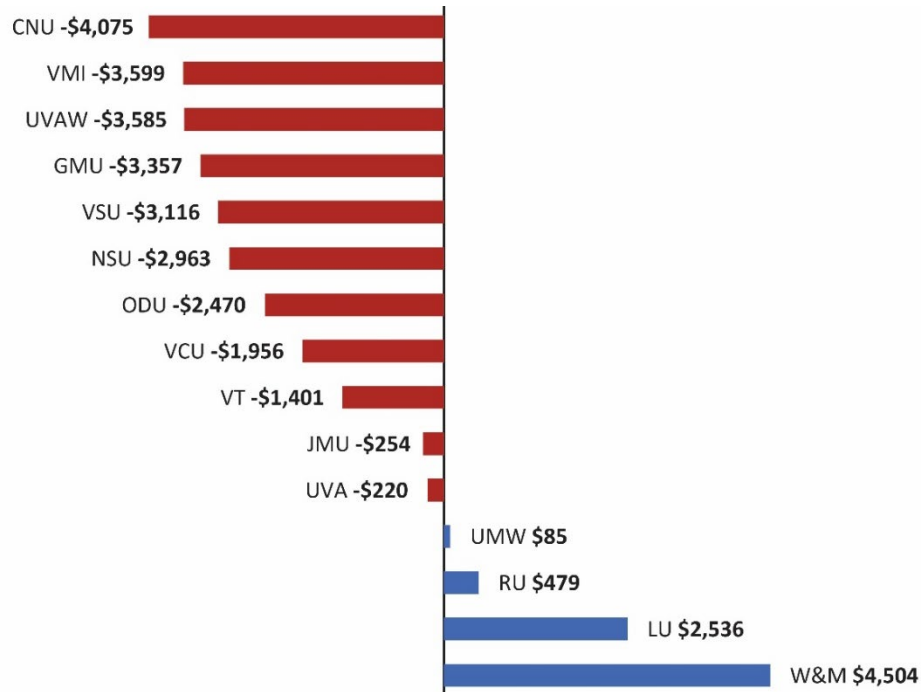
SOURCE: JLARC analysis of National Center for Education Statistics Integrated Postsecondary Education Data System (IPEDS) average net price data.

NOTE: Represents prices for a full-time, in-state undergraduate student living on-campus. IPEDS net price includes only students who received federal, state, or institutional financial aid. Net price is relative to total published price, which includes tuition and mandatory fees, room and board, and non-E&G fees. Cost for books, supplies, and other expenses not included.

The average net price paid by in-state, undergraduate students receiving aid has decreased at most institutions in the past 10 years. The greatest reductions were about \$4,000 at Christopher Newport and \$3,600 at Virginia Military Institute and UVA-Wise when adjusting for inflation (Figure 2-3).

FIGURE 2-3

Most institutions have reduced their net price, relative to inflation, during the past decade



SOURCE: JLARC analysis of National Center for Education Statistics Integrated Postsecondary Education Data System (IPEDS) average net price data, FY14 to FY23. Inflation-adjusted to 2023 dollars.

NOTE: Represents prices for a full-time, in-state undergraduate student living on-campus. Net price includes only students who received federal, state, or institutional financial aid.

Recent reductions in the net price have coincided with increases in available student aid. Among all public, four-year institutions, aid from federal, state, and institutional sources *increased* by about \$73 million from FY20 to FY23—about \$800 per in-state full-time undergraduate student. State aid was the largest increase of all aid sources, accounting for about \$30 million (or 41 percent) of the total increase in aid since FY20.

The net price paid by students at each institution is affected by the components of the total published price (Chapter 1). For example, an institution can lower tuition prices or provide more scholarships and aid for tuition, which reduces the cost of tuition. However, room and board and non-E&G fees, on average, make up over 60 percent of the published price across Virginia’s 15 institutions. Therefore, increased prices for room & board or non-E&G fees can drive increases in students’ net price, even if tuition remains steady or is reduced. For example, Longwood’s tuition remained mostly flat in inflation-adjusted terms compared to a decade ago, but its total net price increased because room and board and non-E&G fees increased by over \$2,000 during the same time period. Similarly, Mary Washington lowered tuition in inflation-adjusted terms, but that has been offset by an increase in non-E&G fees since FY14.

Many students still need to borrow to afford higher education, despite recent decreases in net price. About 54 percent of in-state students graduating with a bachelor’s degree

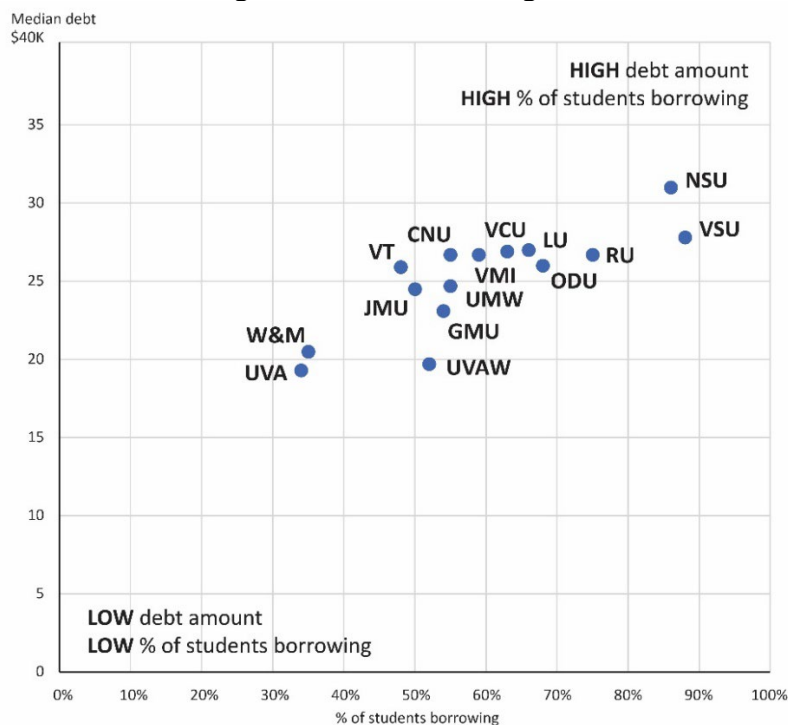
from Virginia public institutions borrow at least some funds to pay for their higher education. The average debt of these students who borrow is about \$30,000, which has grown about 15 percent in the last decade. Even with a decreased net price at most institutions, higher education costs have outpaced increases in students' financial resources, and the number of students with little or no ability to pay for higher education has increased (sidebar).

The differences in both (i) institutions' ability to provide aid and (ii) levels of students' financial resources result in wide variation in how many students need to borrow and how much they borrow (sidebar). For example, more than 80 percent of in-state, undergraduate students at the state's two HBCUs borrow to fund their higher education (Figure 2-4). Students at the two HBCUs also have, on average, among the highest debt levels upon graduation. This is because the state's two HBCUs have a greater proportion of students, on average, with no or a low ability to pay for higher education (Appendix F). In contrast, a smaller proportion of students at institutions such as UVA and William & Mary borrow, and those who do graduate with less debt (Appendix F). These institutions have a relatively low proportion of students with no or a low ability to pay.

JLARC's 2022 report, *Higher Education Financial Aid Grant Programs and Awards*, and Appendix F of this report provide additional information about Virginia students' ability to pay for higher education.

Student borrowing amounts shown here are as of FY22, and therefore, only partially capture the reduction in net price at institutions since FY19. Lower net prices could potentially result in lower student debt levels in future years.

FIGURE 2-4
Virginia State and Norfolk State have the greatest proportion of graduates who borrow, and graduates have the highest median debt level (FY22)



SOURCE: State Council of Higher Education for Virginia data on indebtedness and proportion of bachelor's recipients who borrowed for FY22.

NOTE: Includes only indebtedness among in-state, bachelor's recipients. Does not include debt held by students who did not complete their degree.

The number of semesters students take to earn their degree can affect how much debt they have. For example, students attending Virginia’s HBCUs tend to take longer to complete their degree, which can increase the overall cost of that degree. Forty-four percent and 70 percent of Norfolk State and Virginia State graduates, respectively, completed their degrees in four years (entry cohorts 2015–2016 through 2017–2018). At UVA and William & Mary, about 95 percent of graduates completed their degree within four years.

JLARC’s report, *Higher Education Institutional Viability* (October 2024), contains additional information about **six-year graduation rates** at Virginia’s public four-year institutions.

Students who do not complete their degree can also have substantial amounts of debt not captured in state or national measures of indebtedness. According to SCHEV data, about one-quarter of students who enroll in Virginia public institutions did not ultimately complete a degree in six years (sidebar). As an example, 8 percent of students who enrolled in academic year 2019–20 left school after one semester or their first year and did not return. Sixty-two percent of these students had higher education debt, with an average debt of about \$11,400 per student.

JLARC’s 2022 report, *Higher Education Financial Aid Grant Programs and Awards*, recommended how the state could adjust financial aid funding in accordance with student need. Given the relatively short period of time since that review, this report makes no additional recommendations related to student financial aid.

Virginia institutions still cost more to attend than the national average

Virginia’s public four-year institutions have, on average, historically charged more than public institutions in other states (sidebar). The generally strong reputation of the state’s institutions leads to a perception of “high cost, but high quality.”

Despite the declines in published price and net price noted previously, Virginia’s institutions still charged more, on average, than public four-year institutions in other states in 2022–23. For example, compared to the national average:

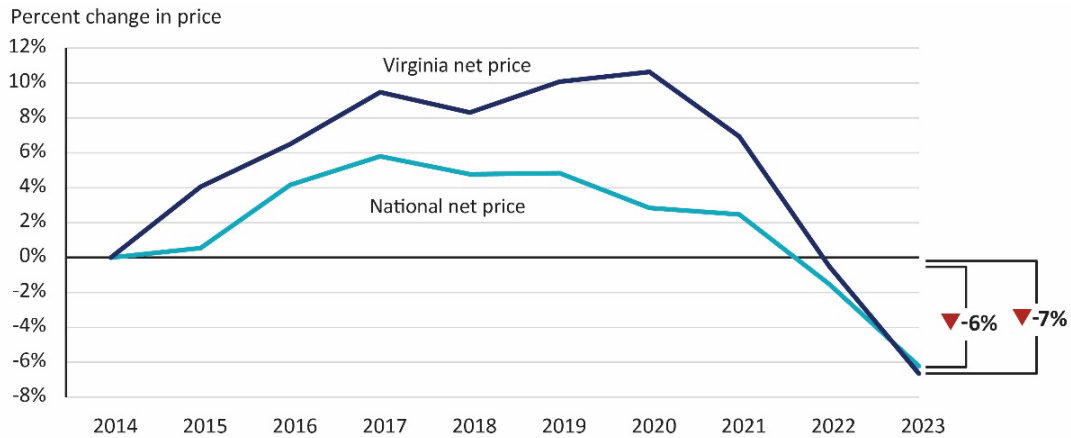
- the *published price* across Virginia’s institutions was about 9 percent higher than public institutions nationwide (\$26,518 vs. \$24,340), though four institutions (Norfolk State, Radford, UVA-Wise, and Virginia State) had a lower total published price than the national average, and
- the *net price* for an in-state, undergraduate student across Virginia’s institutions was about 21 percent higher than public institutions nationwide.

The recent decrease in net price for Virginia institutions is similar to nationwide trends. In both FY22 and FY23, the net price for in-state undergraduates in Virginia and nationally was lower than it was a decade ago (inflation-adjusted) (Figure 2-5).

Virginia institutions historically have had higher net costs than the nation. In FY12, Virginia had the fifth highest net cost in the nation. The average net cost of attendance for all in-state students attending Virginia’s public four-year institutions (\$18,530) far exceeded average costs for students attending public institutions in the southeast region (\$12,150) and nationwide (\$14,974).

FIGURE 2-5

Net price in Virginia and nation trended similarly over the past decade



SOURCE: JLARC analysis of State Council of Higher Education for Virginia public data reports on tuition and fees and aid, and College Board Trends in College Pricing Report, FY14 to FY23. Inflation-adjusted to 2023 dollars.

NOTE: Represents prices for a full-time, in-state undergraduate student living on-campus. Includes students who did not receive federal, state, or institutional aid.

Partially because of this higher net price, Virginia students also borrow more on average than students in other states. As noted above, the average debt of students graduating from Virginia higher education institutions with a bachelor’s degree has been about \$30,000. The average debt level nationally is about \$27,000. Additionally, almost all Virginia institutions had a higher proportion of bachelor’s degree recipients who borrowed than the national average of 50 percent in FY22 (Appendix F).

3 Trends in Higher Education Spending and Staffing

As noted in Chapter 1, one important indicator of cost efficiency is how institutional spending has changed over time. Spending that grows faster than inflation, absent other factors, can point to potential inefficiencies that may need to be addressed. Understanding spending trends of different functions is also useful. Spending growth in core or mission-critical functions, such as instruction, may be less concerning than growth in functions less directly connected to the mission of higher education, such as institutional support and auxiliary functions like athletics.

Another related indicator of cost efficiency is how institutional spending per student has changed. During periods of enrollment growth, spending often increases overall but declines on a per student basis—implying cost efficiency through larger scale operations. During periods of enrollment decline, if spending is not reduced, which can be difficult given fixed costs related to facilities and tenured faculty, spending per student often increases.

Changes over time in staffing levels and spending on staffing are also efficiency indicators. Growth in staff positions that are less directly related to higher education’s core mission may be concerning from an efficiency perspective. Alternatively, reductions in staff in certain functions, such as administrative roles, may represent efficiencies gained through greater reliance on information technology or improved or eliminated processes.

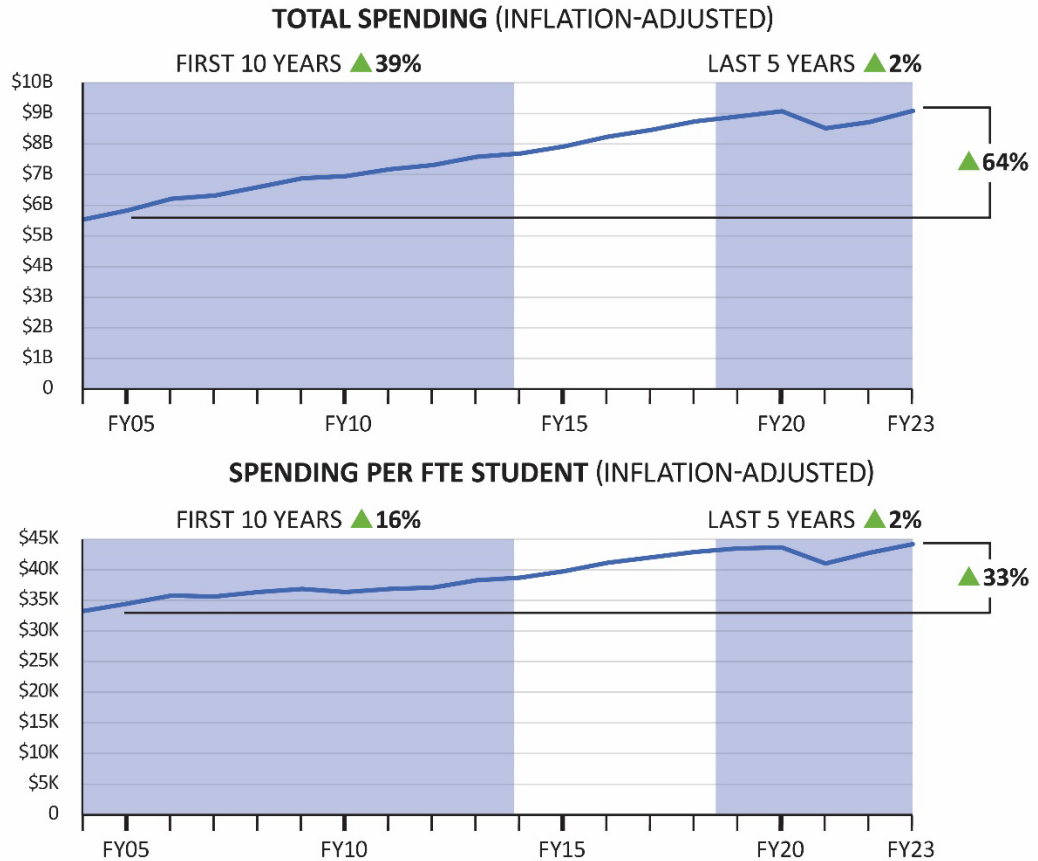
Growth in institutions’ spending has been above national average but has slowed in recent years

Virginia institutions’ spending, on average, has grown consistently over the past 20 years but has moderated in recent years. Total spending by Virginia’s 15 public four-year institutions increased 64 percent (adjusted for inflation) over the past 20 years. This was greater than the national average for public four-year institutions during that time period, which was 50 percent. However, spending in FY23 was just 2 percent higher than FY19 levels (Figure 3-1). This moderation in inflation-adjusted spending is largely because of a one-time decrease in overall spending, related to the pandemic, and high inflation rates in 2022 and 2023. Though spending growth has moderated, growth has been trending up again since the pandemic. The growth rate increase during the last two years is similar to the rate increase during earlier periods of growth.

Spending across all institutions per student has generally followed a similar pattern to overall spending. Virginia institutions’ spending per student grew 33 percent over the past 20 years when accounting for enrollment growth during that time period. This is

slightly higher than the national average, a 28 percent increase per student. As with total spending, spending per FTE student has moderated in recent years, increasing by slightly less than 2 percent from FY19 to FY23 (Figure 3-1).

FIGURE 3-1
Institutional spending growth has moderated during the last 5 years



SOURCE: Operating spending data for William & Mary, Norfolk State, UVA, and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation-adjusted to 2023 dollars.
 NOTE: Excludes UVA and VCU hospital spending. FY08 spending is an estimate based on FY07 and FY09 spending because of a data reporting irregularity for FY08. Research spending included; total research spending grew 30 percent from FY04 to FY23.

Instruction made up largest portion of spending growth over past decade

Institutions' capital and debt service spending is detailed in Appendix I.

Collectively, public institutions' total operating spending growth over the last decade was driven mostly by more spending on instruction—the core mission of higher education. Institutional support, scholarships/financial aid, research, and academic support also drove spending growth over the last decade (sidebar). Together, these five spending categories accounted for about 80 percent of institutions' spending

growth—about \$800 million of \$1 billion—from FY14 to FY23 (Figure 3-2). Statewide spending growth during the 10-year period was about 14 percent overall and about 11 percent per student.

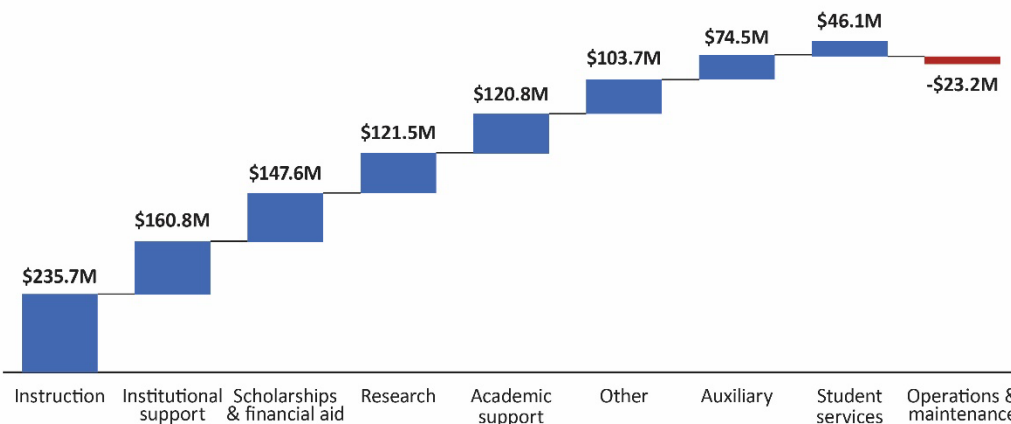
Instruction is the primary mission of higher education in Virginia, meaning spending growth in this category is less concerning than in other areas. Instructional spending grew at a relatively modest 10 percent overall from FY14 to FY23, but instruction is institutions’ largest spending area (\$2.5 billion). Consequently, even modest growth equates to a large dollar amount (\$236 million) that made up about one-quarter of overall spending growth.

While research may not directly benefit all undergraduate students, it has academic and economic benefits. Growth in spending on research directly funded by the institution (“institutional research”) was concentrated at four large research institutions and was the fourth largest area of spending growth (sidebar). Institutional research grew by \$122 million, accounting for about 12 percent of overall growth. Externally funded research (e.g., sponsored research) also grew substantially during this time period (\$199 million), but this amount is not included in Figure 3-2 because it does not affect student costs.

For this section of the report, **spending growth includes only research funded by institutions.** Externally funded research has been excluded.

In FY23, about one-third of research spending (\$524 million) was funded by institutions using a variety of revenue sources. The other two-thirds of research spending (~\$1 billion) was funded by external sources such as the federal government—referred to as sponsored research.

FIGURE 3-2
Instruction has been the largest driver of spending growth (FY14–FY23)



SOURCE: Operating spending data for William & Mary, Norfolk State, UVA, and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). National Science Foundation Higher Education Research and Development Survey. Inflation adjusted to 2023 dollars.

NOTE: Research spending includes research funded by the institution and excludes research funded by external sources; proportion of institutional research spending statewide is estimated using data from the National Science Foundation Higher Education Research and Development Survey for FY22. Scholarships and student aid spending represent what is reported as part of institutional operating spending in annual financial report or Cardinal; may exclude federal and state sources of aid. See Appendix D for definitions of the types of activities included in spending categories.

Two support functions, institutional and academic support, were also among the largest areas of spending growth statewide from FY14 to FY23. Spending growth in support functions is of greater concern when evaluating efficiency since these activities are not directly part of the institutions' core mission of instruction and research. Institutional support includes spending on staff and services that generally support the entire institution, such as executive management, fiscal services, public relations, and information technology. Spending on institutional support grew \$161 million over the past decade, accounting for 16 percent of total spending growth. Academic support includes spending for libraries, museums, and galleries; academic administration; personnel development; and course and curriculum development. Academic support spending grew \$121 million, accounting for 12 percent of total growth.

Institutions also increased spending on scholarships and financial aid, which was the third largest driver of overall spending growth over the past decade (\$148 million and 15 percent of overall growth). This spending, though, *reduces* costs to students who receive aid but can increase costs for students who do not receive aid.

Inflation-adjusted spending on auxiliary functions—such as dining, housing, intercollegiate athletics, and recreation—moderated significantly over the past decade. Spending increased \$75 million from FY14 to FY23 (6 percent). A previous JLARC study found that spending on auxiliaries more than doubled from FY02–FY12. Auxiliaries are usually funded by revenue from housing, dining, or fees specific to campus functions and activities (i.e., parking, recreation, or student organizations) and, therefore, are a direct cost to students.

A majority of total spending growth occurred at Virginia's largest institutions. Four institutions accounted for 77 percent (\$758 million) of inflation-adjusted spending growth statewide from FY14 to FY23—UVA, Virginia Tech, GMU, and VCU. Three institutions *decreased* their inflation-adjusted spending during that time—Longwood, Radford, and Mary Washington. Appendix G provides additional information about institutions' spending levels over the past decade.

Staffing grew most in business/finance and academic positions and at large institutions

Staffing is the largest expense for Virginia institutions. Personnel spending—including staff salaries, wages, and benefits—makes up 60 percent of total institutional spending. Personnel costs vary across functions, ranging from 36 percent of auxiliary spending to 85 percent of instructional spending.

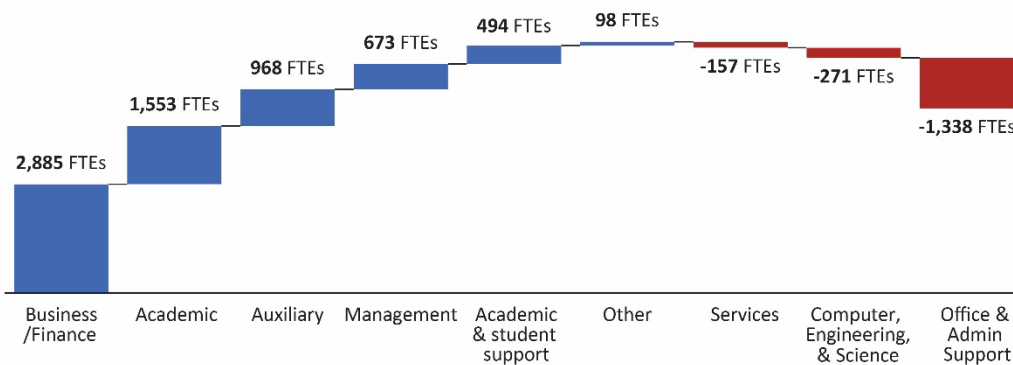
Personnel spending has been the majority of total spending growth over the past decade. From FY14 to FY23, personnel spending grew by \$680 million (15 percent), adjusted for inflation. As a proportion, this accounts for 57 percent of total spending growth during that time. In contrast non-personnel spending grew by \$518 million (17 percent).

Growth in personnel spending comes mostly from increased staff at institutions and salary increases granted to all state employees. These two drivers accounted for over three-quarters of personnel spending growth from FY14 to FY23. Other contributing factors include any salary increases in addition to statewide raises and higher employee benefits costs.

Statewide, total staffing at higher education institutions increased 12 percent (~4,900 FTE employees) from FY14 to FY23; or about 9 percent per student. The greatest growth was 2,885 staff in business and finance, followed by 1,553 staff in academic occupations (i.e., instruction or research) (Figure 3-3). Proportionally, the growth in business and finance staff was greatest, as the number of employees in this category more than doubled from FY14 to FY23. The additional types of business and finance positions varied across institutions, but most commonly included compliance monitoring, financial management, and human resources positions. Institutions reported increased operational requirements and greater emphasis on staff recruitment and retention as factors contributing to those increases (Chapter 5). The number of academic positions increased about 10 percent.

Institutions collectively decreased office and administrative staff over the last decade. Together, institutions have about 1,300 fewer office and administrative support staff than in FY14. Clerical, secretarial, and administrative assistant positions were the most common types of office and administrative support staff that decreased over the period.

FIGURE 3-3
Majority of staffing growth occurred in business and finance from FY14 to FY23



SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System (IPEDS) staffing data, FY 14-23.
 NOTE: Academic occupations include instructional, research, and public service staff. Auxiliary occupations include community service, legal, arts, and media positions.

As with total spending growth across institutions, staffing growth was concentrated at a subset of institutions. Nearly all staffing growth between FY14 and FY23 occurred at the four largest institutions. UVA (1,759 staff), Virginia Tech (1,109), GMU (845), and VCU (603) added about 4,300 staff combined during the past 10 years. Three of

these four institutions—UVA, Virginia Tech, and GMU—also increased enrollment during that time period. In contrast, four institutions—UVA-Wise, Longwood, Virginia State, and Mary Washington—decreased staff over the past decade.

Salary growth has largely aligned with statewide raises and inflation. The cost of employee salaries has been the other key driver of personnel spending. Median salaries grew across Virginia’s institutions between FY14 and FY23 by a median of 29 percent. During this period, cumulative statewide raises were 22 percent, and inflation was 28 percent.

4 Comparing Virginia Institutions' Spending to Similar Schools Nationwide

Another useful indicator of spending efficiency is the comparison of institutional spending to other similar institutions. If an institution spends more than similar institutions, there may be opportunities to gain efficiencies. Spending levels vary greatly, though, depending on an institution's size and characteristics.

To compare spending at Virginia's public four-year institutions to all public four-year institutions nationwide, JLARC staff used regression modeling that controls for approximately a dozen characteristics about each institution and its student population. This analysis allows comparisons of Virginia institutions to all similar institutions nationwide (Appendix H) (sidebar).

JLARC staff used regression modeling to **compare institutions nationally** based on several factors, including Carnegie classification; proportion of students who receive Pell grants, live on campus; and whether the institution is an HBCU. See Appendix H for more information.

Virginia institutions tend to have characteristics that contribute to higher spending

Virginia institutions tend to have characteristics that lead to higher spending, so it is critical to control for these when comparing Virginia institutions' spending to other institutions nationally. Without controlling for these characteristics, Virginia's spending would look misleadingly high compared with institutions in other states. For example, compared with public institutions in other states, Virginia's institutions tend to:

- conduct more research and research-supporting activities;
- have more residential campuses; and
- offer higher level degrees (i.e., more institutions offer degrees beyond the undergraduate level).

Based on their characteristics, Virginia institutions would be expected to spend more per FTE student, according to JLARC's regression modeling. Of course, actual institutional spending may differ from the model because of intentional decisions (e.g., spending more or less on faculty) or as a result of factors that cannot be measured by the model.

Majority of Virginia institutions spend about the same or less than similar institutions nationwide

After controlling for factors that can affect spending levels, 10 of Virginia's institutions spend about the same as or less than hundreds of similar institutions nationwide (Fig-

JLARC staff used data from the National Center for Education Statistics' Integrated Postsecondary Education Data System (IPEDS) data set for this analysis. Higher education institutions submit this data annually, but it takes up to 18 months to process the data for public use. As of this report, data was available through FY22.

ure 4-1) (sidebar). These results suggest Virginia institutions' spending levels are generally not excessive or unreasonable. However, it does not mean these institutions could not reduce spending through greater efficiencies.

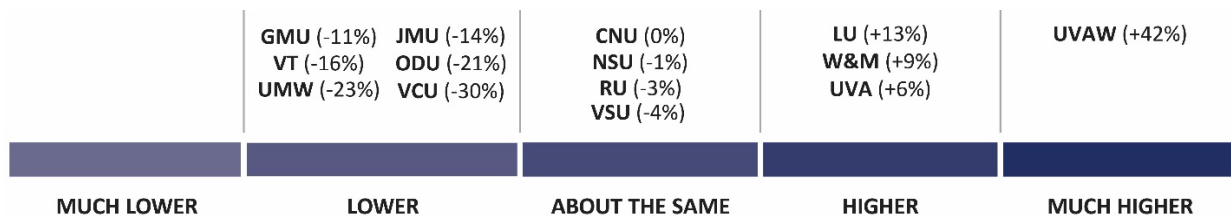
Three institutions (UVA, William & Mary, and Longwood) spend more than similar institutions, and UVA-Wise spends much more than similar institutions.

Additional analysis was needed to determine why these schools spend more:

- UVA-Wise, a small school in rural Virginia, received substantial funding from the state in recent years for growth and expanded academic offerings and student support; this has led to higher spending than comparable institutions.
- Longwood's spending on auxiliary functions, such as athletics and housing, accounts for the entirety of the difference in its spending with similar institutions.
- William & Mary's spending on auxiliaries and instruction accounts for the largest portion of the difference in spending compared with similar institutions. In addition, spending on the Virginia Institute of Marine Science slightly inflates William & Mary's spending per FTE compared with similar institutions for this analysis.
- UVA's research and institutional support account for most of the difference in spending relative to similar institutions. UVA also has access to substantial endowment income.

Some of these functional spending areas are addressed in Chapter 5, which provides more detail about each institution's spending levels.

FIGURE 4-1
Majority of Virginia institutions spend less than or about the same per FTE student as similar institutions nationwide



SOURCE: JLARC analysis of NCES IPEDS data, FY22. FY22 is the most recently available IPEDS data as of this report.
NOTE: Spending measured on a per full-time equivalent student basis. Per FTE student spending was calculated by dividing the total spending in seven categories (academic support services, instruction, institutional support, public service, research, and student services) by the number of FTE students from the National Center for Education Statistics Integrated Postsecondary Education Data System (IPEDS). Virginia Military Institute's is excluded from analysis because it has few comparable institutions nationwide.

Institutions that spend the same as or less than similar institutions account for a majority of student enrollment statewide. Those 10 institutions accounted for 79 percent of overall student enrollment statewide in academic year 2022–23.

In addition, Virginia institutions' spending *growth* over time has generally been in line with comparable higher education institutions nationwide. JLARC analyzed spending growth per student from FY13 to FY22, comparing Virginia institutions to hundreds of similar institutions nationwide. At 10 Virginia institutions, spending per FTE student grew less than or about the same as similar institutions during this period. This indicates that a majority of Virginia institutions have been able to control spending growth over the past decade more effectively than similar institutions nationwide. At four institutions—JMU, Virginia Tech, UVA-Wise, and Longwood—per FTE student spending grew more than similar institutions. However, despite growing faster than similar institutions, JMU and Virginia Tech still spent less than expected in FY22 when compared to similar institutions nationally.

5 Spending Drivers at Virginia's Institutions of Higher Education

Instruction, non-academic functions, and student aid account for the greatest amount of spending growth statewide in the past 10 years (Chapter 3), but spending growth drivers vary among institutions. Understanding institutions' spending drivers is the first step in further controlling spending, which has the potential to lower student costs.

Spending growth in some categories is more concerning than others at higher education institutions. Increased spending on instruction can be beneficial if it improves the quality of instruction through initiatives such as smaller class sizes, additional tutoring, higher quality faculty, or additional degree offerings in high demand disciplines. Likewise, growth in scholarship and student aid spending increases affordability for students who receive the aid. Spending on research is often largely funded through external sources, such as the federal government, and does not always directly affect student costs. Conversely, non-instructional functions such as administrative and support staff, auxiliary enterprises such as student housing, or institution-funded research, are areas where efficiencies may be found. Reducing spending in these areas could have the potential to reduce student costs without having an adverse impact on student learning.

Spending per student grew at all institutions with declining enrollment

Spending levels that remain constant or increase as enrollment declines result in reduced spending efficiency—as measured in higher spending per student—and can result in higher costs to students. Higher spending per student over time means that an institution may have to raise tuition, fees, and/or room and board to generate additional revenue from students unless it is able to draw revenue from another source (e.g., state appropriations, gifts, or grants).

Many Virginia institutions are spending more per student than they were 10 years ago because of declining enrollment (sidebar). Declining enrollment, rather than increased spending, has been the primary driver of less efficient spending per student at most Virginia institutions. Institutions have fixed costs, such as facilities, that do not decrease when student enrollment drops. Ten institutions saw enrollment declines from FY14 to FY23.

The three institutions with declining enrollment that had the highest rates of increased spending per student were UVA-Wise, Norfolk State, and Virginia State, increasing 69 percent, 53 percent, and 38 percent respectively (Figure 5-1). This is the result of relatively higher growth in overall spending combined with an enrollment decline. The change in spending per student equates to approximately \$16,000 more in per student

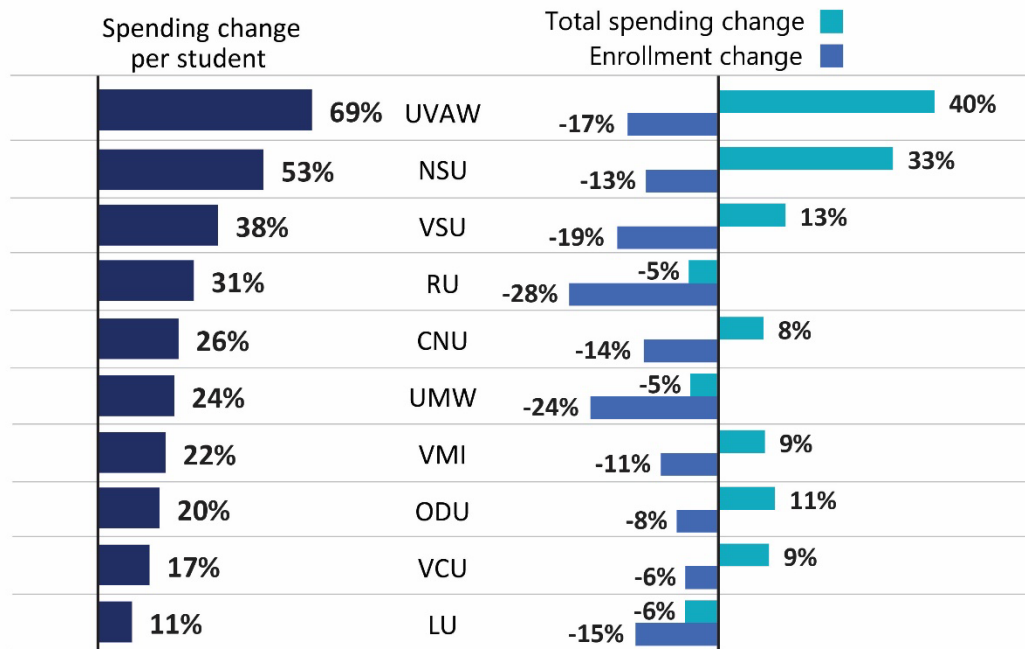
Growth in enrollment at Virginia's 15 public four-year institutions has slowed during the past decade. Enrollment increased at all 15 institutions from FY04 to FY13, but 10 of 15 institutions had an enrollment decline from FY14 to FY23.

Research spending can be excluded from calculating institutional spending growth because a majority of research spending is funded by external sources rather than institutional funds. For the six high research institutions, this modestly changes 10-year growth rates. For example, UVA's total spending grew by 29 percent and per student spending grew by 15 percent when excluding research, compared to 30 percent and 16 percent respectively when research is included.

spending in FY23 compared to FY14 at UVA-Wise and Norfolk State, and an additional \$12,000 per student at Virginia State.

Four institutions—Christopher Newport, VMI, VCU, and ODU—had relatively modest increases in total spending, ranging from 8 percent to 11 percent over 10 years, but became proportionally less efficient per student because of declining enrollment. Spending per student increased at those four institutions by 17 percent to 26 percent from FY14 to FY23 (sidebar). In terms of dollars, that equates to an increase of an additional \$5,000 per student at ODU to \$11,800 at VMI per student over 10 years.

FIGURE 5-1
All 10 institutions with declining enrollment increased spending per student (FY14–FY23)



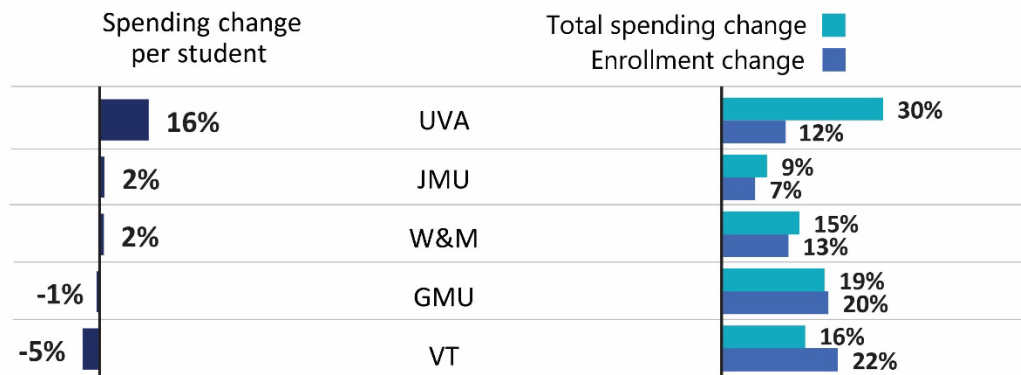
SOURCE: Operating spending data for Norfolk State and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation adjusted to 2023 dollars. State Council of Higher Education Annualized Student FTE by Student Level Group report. All spending categories are included; see sidebar on this page for additional information about research spending.

Three institutions—Longwood, Mary Washington, and Radford—*reduced* total spending over the 10-year period but still spent more per student because enrollment declined at a proportionally higher rate.

Institutions with growing enrollment tended to maintain or reduce spending per student. Four of five institutions with enrollment growth had a proportional amount of spending growth, resulting in relatively stable spending per student over the past decade (Figure 5-2). Overall spending at JMU (\$588), William & Mary (\$824), and GMU

(-\$205), changed modestly over the decade when measured per student, and Virginia Tech had a meaningful decrease of \$2,400. Only UVA's spending growth outpaced its enrollment.

FIGURE 5-2
Institutions other than UVA with enrollment growth had stable or declining per student spending (FY14-FY23)



SOURCE: Operating spending data for William & Mary and University of Virginia (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation adjusted to 2023 dollars. State Council of Higher Education Annualized Student FTE by Student Level Group report. All spending categories are included; see sidebar on page 28 for additional information about research spending.

Spending growth at Virginia institutions has not necessarily resulted in higher costs for students. Over the past 10 years, the average net price paid by students decreased at a majority of institutions (Chapter 2). The net price students paid decreased at seven of the 10 institutions with declining enrollment, by an average of 16 percent. Greater state appropriations and increased spending on student scholarships and financial aid are primary factors offsetting increases in student costs relative to rising institutional spending per student. In addition, most Virginia institutions with declining enrollment still spend less than similar institutions nationwide despite increased per student spending (Chapter 4).

Five institutions with declining enrollment between FY14 and FY23 experienced an increase in enrollment in FY24, which could lead to improved spending efficiency per student in future years. Most notably, UVA-Wise and Norfolk State increased enrollment by 9 percent and 5 percent respectively in FY24 when compared to the prior year. Virginia Military Institute and Virginia State University increased enrollment by about 3 percent from FY23 to FY24, and VCU and Longwood increased enrollment by 1 percent.

Non-instructional spending and scholarships/ student aid were most common spending drivers

Non-instructional functions and scholarships and student aid were the most frequent spending drivers across institutions (Table 5-1). For this chapter, a particular category is considered a spending driver when both total spending *and* per student spending in that category increased by a meaningful extent, after adjusting for inflation (i.e., at least 5 percent over 10 years). Increases in both measures indicate that spending growth is outpacing student enrollment growth, and therefore, spending efficiency is decreasing. Higher spending is not a spending driver when it grows more slowly than enrollment because this results in improved cost efficiency through lower spending per student. Similarly, when overall spending decreases or stays the same, but enrollment declines, the higher spending per student results from declining enrollment rather than increased spending.

TABLE 5-1
Non-instructional functions, auxiliary enterprises, and scholarships and student aid most often drove spending increases (FY14–FY23)

	Spending		Instruction	Non-instructional functions	Auxiliary enterprises	Scholarships & aid	Institution-funded research
	Per student	Total					
UVA-W	69%	40%	✓	✓		✓	
NSU	53	33	✓	✓	✓	✓	
VSU	38	13		✓	✓	✓	
RU	31	-5					
CNU	26	8		✓		✓	
UMW	24	-5				✓	
VMI	22	9	✓		✓	✓	
ODU	20	11			✓	✓	
VCU	17	9		✓		✓	✓
UVA	16	30	✓	✓	✓	✓	
LU	11	-6			✓		
W&M	2	15				✓	
JMU	2	9				✓	
GMU	-1	19		✓			
VT	-5	16	✓			✓	

SOURCE: Operating spending data for William & Mary, Norfolk State, UVA, and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation adjusted to 2023 dollars. State Council of Higher Education Annualized Student FTE by Student Level Group report. All spending categories are included in calculations total spending and per student spending change; see sidebar on page 28 for additional information about research spending. National Science Foundation Higher Education Research and Development (HERD) Survey data to calculate institutions' spending and spending growth on institution-funded research (FY13-FY22). See Figure 5-6 for note detailing George Mason University scholarships & aid.

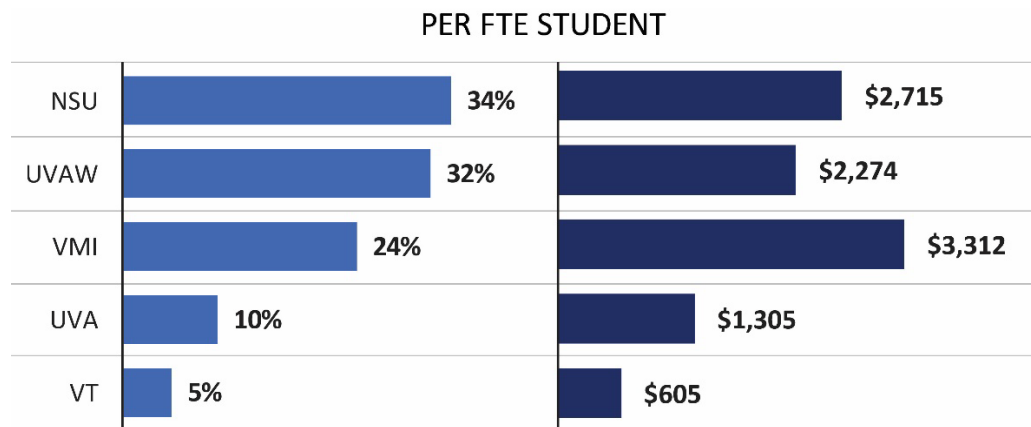
Instruction was a spending driver at five institutions

Instruction was a spending driver at five institutions from FY14 to FY23. Instructional spending grew between 5 and 34 percent per student at UVA, Virginia Military Institute, UVA-Wise, Norfolk State, and Virginia Tech (sidebar) (Figure 5-3). In dollar terms, the growth ranges from about \$600 per student at Virginia Tech to \$3,300 per student at Virginia Military Institute.

Instruction includes spending related to teaching, such as professors, academic tutors, and educational technology. In FY23, instruction accounted for 28 percent of spending statewide (\$2.5 billion).

Spending on instruction grew 10 percent (\$236 million) statewide from FY14 to FY23 (inflation adjusted).

FIGURE 5-3
Instruction was a spending driver at five institutions (FY14–FY23)



SOURCE: Operating spending data for William & Mary, Norfolk State, UVA, and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation adjusted to 2023 dollars. State Council of Higher Education Annualized Student FTE by Student Level Group report.

Instruction spending increases were driven by new degree programs and schools, increases in the number of faculty, and new instructional technology. Some of the examples provided by staff at the institutions include:

- Norfolk State cited the opening of its School of Public Health and nine new academic programs.
- UVA-Wise cited the addition of two new undergraduate programs and a new partnership with the UVA School of Nursing to offer advanced degrees.
- UVA staff cited additional degree offerings in the STEM and education fields and increased offerings of graduate degrees and certificates to address workforce demands. In addition, UVA increased faculty 6 percent since 2018 to meet these demands, according to staff.
- Virginia Military Institute added 25 additional faculty positions (21 percent increase) in response to a workload study that identified the need to hire additional faculty members.

Non-academic functions include institutional support, academic support, student services, and operations and maintenance of campus facilities. Together, these accounted for 25 percent (\$2.2 billion) in spending statewide in FY23.

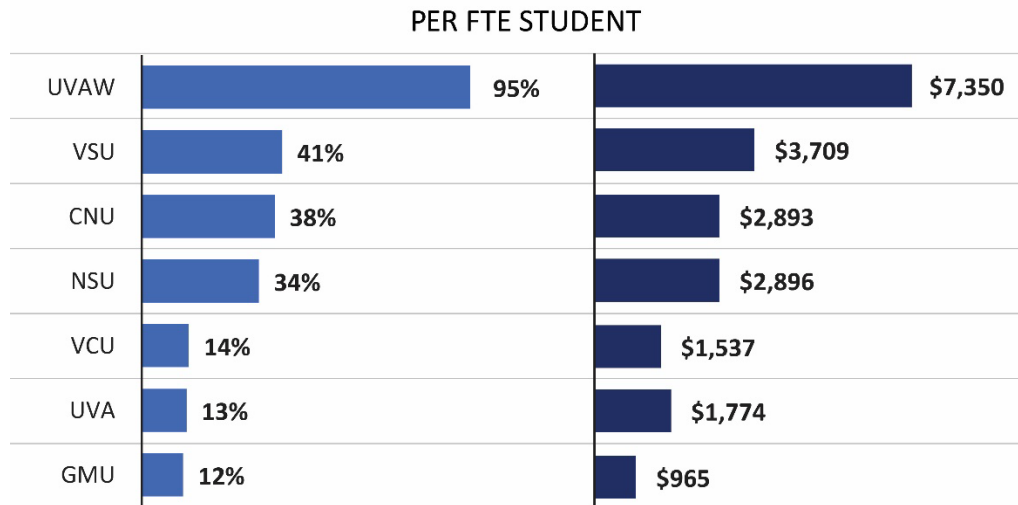
Spending on non-academic functions grew 16 percent (\$304 million) statewide from FY14 to FY23 (inflation adjusted).

- Most institutions statewide cited undertaking academic technology improvements for remote learning during the pandemic.

Non-instructional spending is growing at seven institutions, driven by increased staffing levels

Non-instructional functions were a spending driver at seven institutions from FY14 to FY23 (sidebar) (Figure 5-4). UVA-Wise had the greatest spending increase per student (95 percent). The increase in non-instructional spending ranged from about \$1,000 to \$7,400 per student across the seven institutions.

FIGURE 5-4
Non-instructional spending increased at seven institutions (FY14–FY23)



SOURCE: Operating spending data for William & Mary, Norfolk State, UVA, and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation adjusted to 2023 dollars. State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Non-instructional spending includes institutional support, academic support, student services, and operations and maintenance.

Personnel spending accounts for about 70 percent of total spending in non-academic functions.

Personnel spending was the primary driver of spending growth in non-instructional functions at most institutions, accounting for at least two-thirds of the spending growth at five of the seven institutions—Christopher Newport, GMU, Norfolk State, UVA, and VCU (sidebar). The number of non-instructional staff grew between 5 and 19 percent at those five institutions (Table 5-2). Business and finance staff was the fastest growing staffing category at these institutions, increasing by around 1,200 positions in total, or 94 percent, from FY14 to FY23. Academic support and student services staffing had the next highest growth rates.

Hiring more staff, rather than salary increases, was the primary factor contributing to increased personnel spending on non-instructional functions, except at GMU and VCU. Salaries for non-instructional staff at most institutions generally kept pace with

statewide raises and inflation, and therefore were not a driver of spending growth that exceeded inflation. However, GMU's and VCU's non-instructional salaries grew by 21 percent and 22 percent, respectively, from FY19 to FY23, which exceeded statewide raises (15 percent) and inflation (19 percent) during the same period. GMU indicated that salary level growth is part of an intentional effort to align its salaries with other institutions and better account for the cost of living in Northern Virginia. VCU also indicated its efforts over the past decade to hire a more skilled workforce and to maintain competitive pay contributed to personnel spending growth.

TABLE 5-2
Staffing levels increased at five institutions with non-instructional spending growth (FY14–FY23)

Change in total non-instructional staff			
Institution	#	%	Largest categories of staffing growth
UVA	1,071	19	Business and Finance: +610 (160%) Management: +604 (76%) Computer, Engineering and Science: +221 (16%)
NSU	113	18	Academic support and student services: +95 (186%) Management: +69 (57%)
GMU	253	11	Academic support and student services: +121 (50%) Business and Finance: +93 (18%) Management: +41 (16%)
VCU	269	9	Healthcare: +208 (132%) Academic support and student services: +201 (101%) Management, business, and finance: +346 (41%)
CNU	29	5	Business and Finance: +31 (91%) Service occupations: +20 (10%)

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System (IPEDS) staffing data, FY14-FY23.

Non-personnel spending was the primary cause of spending growth in non-instructional functions at Virginia State and UVA-Wise. Virginia State cited enhancing IT systems and acquiring technology as one example of increased non-instructional spending. UVA-Wise offered examples such as additional investments in student experiences through clubs, organizations, and living/learning communities as part of a broader effort to improve recruitment and retention. Furthermore, UVA-Wise established its Early Learning Center to provide childcare for employees, students, and the community.

Increased operational requirements for higher education institutions were also commonly cited as drivers for non-instructional staffing and spending growth over the past decade. These requirements relate to increased federal and state compliance obligations related to financial reporting, student admissions and financial assistance reporting, equal opportunities and civil rights operations, and safety and security. For example, UVA quantified the impact of a subset of these new responsibilities and reported that they resulted in at least an additional 17 FTEs.

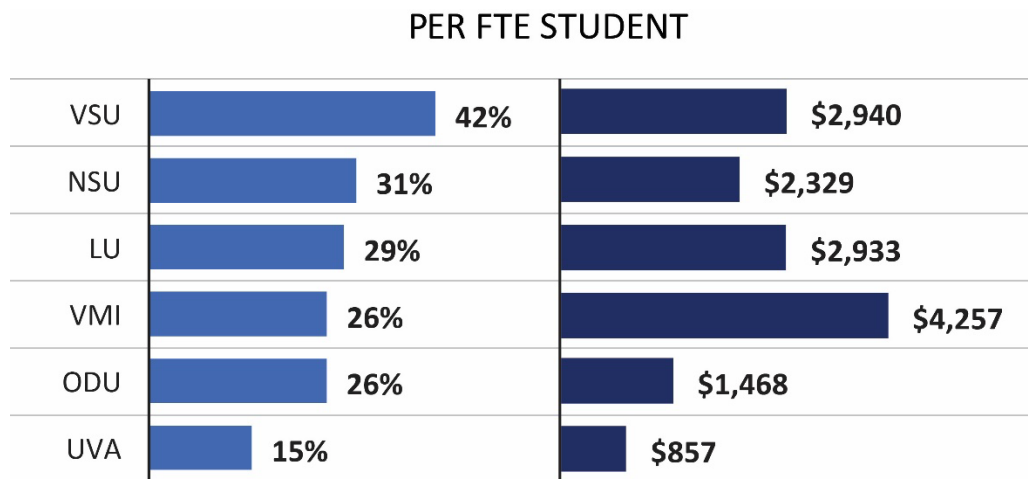
Housing, athletics, dining services, and student health services drove auxiliary spending growth, but growth has stopped in recent years

Auxiliary spending was a spending driver at six institutions from FY14 to FY23 (Figure 5-5) (sidebar). Virginia State had the largest per student spending growth on auxiliaries, rising 42 percent. Spending growth per student ranged from just under \$900 at UVA to nearly \$4,200 at Virginia Military Institute over the past decade.

Auxiliary spending includes housing, athletics, dining, student activities, and other functions funded by fees and university revenue. In FY23, auxiliaries accounted for 16 percent (\$1.4 billion) of institutional spending statewide.

Auxiliary spending grew by 6 percent (\$74 million) statewide from FY14 to FY23 (inflation adjusted).

FIGURE 5-5
Auxiliary spending grew at six institutions (FY14-FY23)



SOURCE: Operating spending data for William & Mary, Norfolk State, UVA, and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation adjusted to 2023 dollars. State Council of Higher Education Annualized Student FTE by Student Level Group report.

Student housing, athletics, dining, and student health services most commonly drove higher spending on auxiliaries from FY14 to FY23. Some examples include:

- Residential facilities meaningfully contributed to auxiliary spending growth at Longwood, ODU, Norfolk State, and Virginia State. Norfolk State and Virginia State reported that more students choosing to live on campus raised overall spending. For example, Virginia State built temporary living structures and leased space from Richard Bland College to house additional students, both of which increased costs. Both Longwood and Norfolk State made improvements to existing residential facilities during this period.
- At UVA and ODU, growth in athletics spending accounted for a large share of the growth in auxiliary spending. UVA indicated that growth in athletics spending was primarily a result of the demolition of a campus arena (University Hall) and spending on deferred maintenance costs.
- Dining operations contributed to auxiliary spending at Virginia Military Institute and Longwood. Virginia Military Institute cited a 31 percent increase in

its dining services contract that covers food costs and labor for dining hall operations. Similarly, Longwood cited rising food prices as a contributing factor.

- UVA established a new student health center and expanded student health services. Longwood contracted with a management partner to operate its health center because of the need to provide students and staff with on-campus healthcare services because of a shortage in outside healthcare services in the region.

All auxiliary spending growth occurred in the first half of the decade from FY14 to FY23 at all six institutions and stopped in recent years. In general, the change in spending per student ranges from zero to a decrease of 5 percent in the past five to six years.

Scholarships and financial aid were a spending driver at most institutions, but also help to improve affordability for many students

Scholarship and financial aid spending is unique among spending drivers because it improves affordability for students who receive it. However, it does represent an expenditure of institutional funds and contributes to increased costs for students who do not receive scholarships or financial aid from the institution (sidebar).

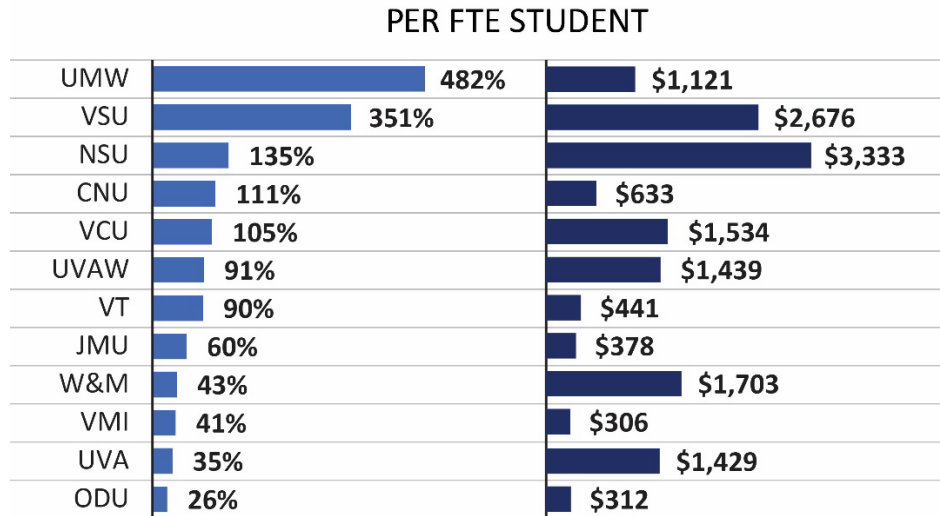
Scholarships and financial aid were a spending driver at 12 institutions from FY14 to FY23 (Figure 5-6). The increase ranged from about \$300 per student at ODU to \$3,300 per student at Norfolk State compared to 10 years ago. The increase in scholarship and financial aid spending was substantial at several institutions. Four institutions—Mary Washington, Virginia State, Virginia Tech, and Norfolk State—more than doubled their spending on scholarships and financial aid per student over the past decade.

In FY23, **scholarships and financial aid** accounted for about 5 percent (~\$450 million) of institutional spending statewide.

Total spending on scholarships and financial aid grew 48 percent (\$147 million) statewide from FY14 to FY23 (inflation adjusted).

For this analysis, scholarship and financial aid spending includes aid funded by the institution as part of its operating expenditures. This excludes federal, state, and privately funded aid.

FIGURE 5-6
Scholarship and financial aid spending per student increased at most institutions (FY14 to FY23)



A study by VCU in 2017 showed that students who participate in research are more likely to graduate, graduate on time, pursue graduate-level programs, and are better prepared to be problem solvers in their career fields.

Combined, Virginia’s four largest research institutions—UVA, VCU, GMU, and Virginia Tech—accounted for 91 percent of research spending across Virginia’s public four-year institutions in FY22.

JLARC staff used National Science Foundation Higher Education Research and Development (HERD) Survey data to calculate spending and spending growth on institutionally and externally funded research.

The time-period for this analysis is the 10-year period from FY13 to FY22 because the FY22 survey is the most recent available data at the time of this report.

SOURCE: Operating spending data for William & Mary, Norfolk State, UVA, and UVA-Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation adjusted to 2023 dollars. State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Includes only scholarship and student aid spending as reported in operating expenditures. Includes only dollars categorized in the scholarship and financial aid functional area; excludes scholarship and financial aid spending that is categorized under other functional areas such as auxiliary and research. GMU scholarships & aid is excluded because FY23 is not comparable to prior years as a result of a reporting change beginning in FY23 based on National Association of College and University Business Officers (NACUBO) Advisory Report 2023-01.

Institution-funded research grew meaningfully at VCU

Research is an integral part of higher education’s mission. In addition, research can generate economic activity for the institution’s local community or region, produce a public good by generating new knowledge about important topics, and enhance the educational experience of students participating in research (sidebar). Virginia’s four largest research institutions account for nearly all research spending statewide (sidebar).

Institution-funded research can also be a driver of spending growth. Two-thirds of research at Virginia’s public four-year institutions is funded by *external sources* so is not a direct cost to the institution (sidebar). External research sponsors, such as the federal government or private entities, pay institutions for research costs and reimburse a portion of overhead research costs. However, research conducted by the institution (e.g., departmental research) without an external sponsor represents an expenditure of institutional funds, which can contribute to student costs.

VCU is in the process of building its research capacity, which has increased the amount of its institution-funded research (sidebar). VCU is investing institutional funds in new areas of research, resources (e.g., laboratories and institutes and centers), and has increased its expectations for faculty research. VCU is funding much of these efforts to better position the institution to attract externally sponsored research funding in the future.

This push has resulted in VCU's institution-funded research spending growing about four times faster than its externally funded research over the past decade. VCU's institution-funded research grew \$125 million from FY13 to FY22, while externally funded research grew \$32 million (adjusted for inflation) (Figure 5-7). VCU's growth in institution-funded research was greater than Virginia's three other largest research institutions during the same period.

This increase in institution-funded research at VCU resulted in the most growth by far per student compared with other Virginia research institutions, after adjusting for inflation:

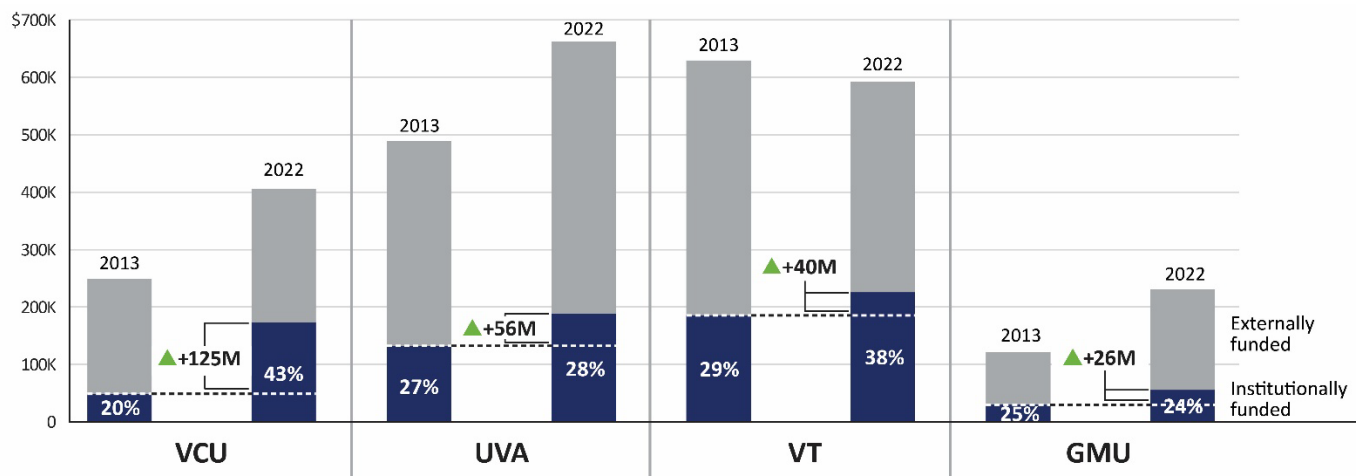
- VCU: +\$4,800 per student
- UVA: +\$1,700 per student
- GMU: +\$600 per student
- Virginia Tech: +\$100 per student

By another measure, VCU's institution-funded research comprised 43 percent of overall research spending in FY22, compared with 24 percent at GMU, 28 percent at UVA, and 38 percent at Virginia Tech.

In 2019, with the support of VCU's Board of Visitors, **VCU developed a comprehensive strategic research plan** to grow its research profile and substantially increase its external research funding.

To date, VCU has moved into the top 50 public research universities as measured by the National Science Foundation (NSF).

FIGURE 5-7
VCU's Institution-funded research spending grew more than at other major Virginia research institutions (FY14–FY23)



SOURCE: National Science Foundation Higher Education Research and Development (HERD) Survey data FY13 and FY22. Adjusted for inflation to 2022 dollars.

VCU's institution-funded research has had a meaningful impact on institution and student costs, which may be concerning because VCU is among the institutions that are least able to meet the financial needs of students with a lower ability to pay for higher education. Institution-funded research spending at VCU equaled about \$6,500 per student in FY22; between 38 and 65 percent of which was funded directly by state appropriations, student tuition, or other unrestricted institutional funds, according to VCU staff. Relative to many other Virginia public institutions, VCU students have less ability to pay for higher education, pay higher net prices when they do have greater financial need, and have higher levels of student debt at graduation (Appendix F).

6 Institutions' Use of Efficiency Strategies

Research has shown that several efficiency strategies can reduce or control spending increases in higher education. In its 2013 and 2014 higher education series, JLARC staff recommended Virginia institutions implement several of these strategies (sidebar). Since that time, the Appropriation Act has required institutions to continue focusing on efficiency strategies.

JLARC's previous recommendations in 2013 and 2014 focused on improving efficiency and lowering costs in the areas of academic, non-instructional, and auxiliary spending.

Three sources were used to examine whether institutions are implementing efficiency strategies. A data collection instrument was sent to institutions to ask about which efficiency strategies each institution has implemented since 2021 (Appendix K). This served as an update to information SCHEV collected on cost savings measures institutions implemented in years prior to 2021, which was released in its *Virginia Cost and Funding Need Study Report* (2022). In addition, the Auditor of Public Accounts annually asks institutions to indicate the extent to which they implement efficiency practices recommended in the previous JLARC reports, as required by the Appropriation Act.

Institutions report implementing multiple efficiency and cost reduction strategies

Higher education institutions reported implementing initiatives to manage or eliminate costs and boost revenue (not from students) in recent years. Institutions most frequently reported implementing efficiency strategies related to institutional support, such as management, finance, IT, and procurement functions, rather than academics. Institutions' most common strategies were process redesigns, organizational changes, and contracts and shared services (Table 6-1). Examples included centralizing administrative functions, outsourcing non-instructional services like mental health services and housing, and implementing new systems to streamline processes and increase staff productivity. Less commonly, institutions reported efficiency efforts related to auxiliaries, academic affairs, and student services operations.

Since 2021, institutions reported efficiencies that resulted in one-time and ongoing savings. Altogether, these efforts produced an estimated \$151 million in one-time and \$46 million in annual ongoing cost savings or newly generated revenue statewide (sidebar). This amount equates to about \$96 million annually in estimated savings during the period, about 1 percent of annual higher education spending during that time.

Estimated cost savings and generated revenues were self-reported by Virginia's higher education institutions and not independently validated by JLARC.

Table 6-1
Most institutions reported efficiency strategies; greatest financial impact was from procurement and outsourcing efforts

Efficiency strategy	Institutions	Reported efforts	Reported one-time savings/revenue enhancement	Reported ongoing savings/revenue enhancement
Structural or organizational change	13	52	\$15.4 M	\$6.1 M
Process redesign	12	60	3.8	3.2
Procurement and outsourcing	12	46	26.7	3.5
Contracts and shared services	10	40	7.8	3.7
Revenue enhancement	9	29	13.2	8.1
Policy changes	5	9	1.2	0.4
Miscellaneous/other	12	74	82.7	20.5
Total		310	\$151 million	\$46 million

SOURCE: Synthesis of responses to the Cost Efficiency Data Collection submitted to JLARC by institutions (2024).

Procurement and outsourcing; structural or organizational changes; and revenue enhancement efforts accounted for the greatest cost savings. For example:

- VCU reported organizational structure changes that resulted in \$2.6 million in savings from merging academic departments to streamline operations.
- JMU reported \$8.6 million in one-time savings related to procurement from using Virginia Higher Education Procurement Consortium (VHEPC) resources, such as data analytics for strategic contracting, market research, and negotiation assistance.
- GMU acquired income-producing real estate from its component units that are expected to generate an estimated \$5.8 million per year of combined rental income and cost elimination (leased space), while also reducing the outstanding debt and related debt service for the university.

JLARC surveyed members of all 14 of the state's boards of visitors to gather their perspectives on institutions' enrollment, revenue, and spending trends. Responses were received from at least two members of each board of visitors and 54 percent of all members.

Institutions also reported other non-quantifiable savings and cost avoidance, including those related to staff time savings and students' reduced time to degree completion.

The majority of the board of visitors members who responded to JLARC's survey reported being satisfied with their institutions' cost savings and efficiency efforts (side-bar). About one-third of respondents believed the greatest areas of opportunity for further cost efficiencies included greater utilization of shared services, procurement initiatives, organizational structure changes, and university professional staffing levels (e.g., management, business, and administrative staff). Efforts related to academic functions, such as faculty workloads, staffing levels, and compensation, were among the least common areas boards of visitors members indicated had cost efficiency opportunities.

Some institutions have not tried to implement efficiencies in areas driving spending growth

While all institutions reported implementing efficiencies, fewer reported doing so in certain functional areas. The two areas least frequently reported were reviewing organizational structure and setting policies/conducting reviews of organizational spans of control (sidebar).

Spans of control refer to the average or median number of direct reports per supervisor at an organization.

Some, but not all, institutions reported reviewing their organizational structure during the last decade (Table 6-2). Organizational structure reviews can help institutions identify opportunities for reallocating existing staff, reorganizing departments to operate more efficiently, or reducing staffing levels. Organizational structure reviews can be particularly effective at identifying how to be more efficient with having institutional support roles, including business and finance, which was the fastest-growing staffing area statewide during the past decade (Chapter 3). In the past 10 years, 10 institutions reported conducting institution-wide organizational structure reviews, and seven of those institutions implemented organizational changes. The remaining five institutions, though, reported focusing only on specific departments. Three institutions at which non-instructional spending (e.g., support) was a spending driver indicated they have not implemented this strategy—Christopher Newport, GMU, and UVA.

TABLE 6-2
Institutions are not consistently examining efficiency opportunities previously recommended by JLARC

	CNU	W&M	GMU	JMU	LU	NSU	ODU	RU	UMW	UVA	UVAW	VCU	VMI	VSU	VT
Organizational structure: Reviewed institution-wide org. structure <i>and</i> implemented changes (past 10 years)	○	●	○	●	○	●	●	○	●	○	●	●	●	●	●
Supervisors & managers: Set policies for <i>and</i> conduct reviews of spans of control and direct reports	●	●	●	●	○	●	○	●	●	○	○	●	○	●	●
Auxiliaries: Assessed ability to raise additional revenue from recreation and fitness enterprises to reduce reliance on student fees	●	●	●	●	●	●	○	●	●	●	●	●	●	○	●
Instruction: Conducted an institution-wide academic faculty workload assessment (past 10 years)	●	●	●	●	●	●	●	●	●	●	●	●	●	○	○

SOURCE: Synthesis of responses to JLARC's Cost Efficiency Data Collection Instrument submitted to JLARC by institutions (2024) and Auditor of Public Accounts higher education institutions' audit data (FY23).

NOTE: Virginia State has conducted academic faculty workload assessments for specific departments rather than institution-wide over the past 10 years.

Some, but not all, institutions reported establishing policies related to supervisors and managers. Establishing targets for spans of control can help an institution ensure it is not creating too many management positions relative to non-managerial roles. Periodically reviewing spans of control can help institutions identify when they may have too many managerial staff, which can inform whether changes should be made. This is

important because managers tend to receive higher compensation. In addition, managerial staffing is among the fastest-growing position types at Virginia's institutions (Chapter 3). Nine institutions reported they review spans of control at least once every five years. Eight institutions reported establishing policies on the number of direct reports, the minimum number of direct reports per supervisor, and/or circumstances that necessitate a new supervisory position. Two institutions at which non-instructional spending (e.g., support) was a spending driver indicated they have not implemented this strategy—UVA and UVA-Wise.

While most institutions have examined ways to increase auxiliary revenue and lower costs, two with relatively high auxiliary spending have not. Recreation and fitness costs are primarily paid for using non-E&G fees assessed to students and therefore are a direct cost to students. If an institution can generate additional revenue through external sources, such as gym memberships for the public or hosting events, that revenue can help fund recreation and fitness enterprises and reduce student charges. Auxiliary enterprises were a spending driver at the two institutions that indicated they have not implemented this strategy—ODU and Virginia State.

All but two institutions reported undertaking an institution-wide review of faculty levels and workloads, an important effort since instruction makes up such a large portion of institutions' budgets. Such assessments can help an institution determine whether there are opportunities to better optimize faculty workloads, which can reduce the number of faculty positions needed. Alternatively, these assessments can help identify areas in which workloads should be reduced to improve the effectiveness of instruction and/or research. Institutions with declining enrollment, in particular, can benefit from periodically monitoring faculty workloads because instructing fewer students can contribute to the need for fewer faculty over time. Virginia Tech was the only institution that had instructional spending that was a spending driver *and* had not conducted an institution-wide review of faculty levels and workload.

7 Managing Spending and Student Costs

Virginia’s 15 public four-year higher education institutions are each governed by a board of visitors, as noted in Chapter 1. Boards’ decisions ultimately determine spending levels and student costs at the institutions. Several other state entities also have a role in spending efficiency and student costs. The General Assembly appropriates funding, and the governor, education and finance secretariats, Department of Planning and Budget, and SCHEV, each play a role in planning and monitoring institution expenditures. The Auditor of Public Accounts asks institutions to indicate the extent to which they implement efficiency practices as required by the Appropriation Act.

Monitoring efficiency and student costs is especially important in changing higher education landscape

The changing higher education landscape will require efforts by all but the most selective institutions to maximize efficiency, manage spending, and maintain affordability. The companion JLARC report to this review, *Higher Education Institutional Viability*, emphasizes that the higher education landscape is changing. The enrollment shift toward larger and flagship institutions may continue, and demographic projections show institutions will be competing for fewer students in the near future. Moreover, surveys show that families and students are less convinced that a four-year degree is as necessary, and affordability continues to be a challenge for many.

Virginia institutions have implemented efforts to address efficiency and student costs, to varying degrees

Spending efficiency, student costs, and spending relative to peers vary across Virginia institutions (Figure 7-1). Ten institutions are spending more per student than they were a decade ago, with stagnant or declining enrollment being a major factor contributing to that spending growth (Chapter 5). Three of those institutions—Longwood, Mary Washington, and Radford—have reduced overall spending during the 10-year period from FY14 to FY23, and Christopher Newport has demonstrated reduced overall spending in more recent fiscal years. Other institutions, such as Norfolk State, UVA-Wise, and Virginia State, had the largest increase in spending per student, but much of that results from efforts by the General Assembly to fund priorities and expand operations at those institutions. Most Virginia institutions spend less than institutions with similar characteristics in other states, and most have reduced the net price charged to students in recent years.

Institutions’ progress toward improving cost efficiency and reducing student costs has been notable, but additional efforts are needed to better align spending levels with

student enrollment levels. This is particularly important for institutions where reductions in cost efficiency (e.g., spending per student) persist, partially because of enrollment decline.

FIGURE 7-1
Institutions' changes in spending and net price vary, as do each institution's spending drivers (FY14–FY23)

	\$ PER STUDENT (% change 10-yr)	TOTAL \$ (% change 10-yr)	SPENDING VS SIMILAR (nationwide)	NET PRICE (% change 10-yr)	SPENDING DRIVERS
UVAW	69%	40%	42%	-26%	Instruction Non-instruction Auxiliary Student aid Research
NSU	53%	33%	-1%	-19%	Instruction Non-instruction Auxiliary Student aid Research
VSU	38%	13%	-4%	-16%	Instruction Non-instruction Auxiliary Student aid Research
RU	31%	-5%	-3%	3%	Instruction Non-instruction Auxiliary Student aid Research
CNU	26%	8%	0%	-15%	Instruction Non-instruction Auxiliary Student aid Research
UMW	24%	-5%	-23%	0%	Instruction Non-instruction Auxiliary Student aid Research
VMI	22%	9%	N/A	-17%	Instruction Non-instruction Auxiliary Student aid Research
ODU	20%	11%	-21%	-13%	Instruction Non-instruction Auxiliary Student aid Research
VCU	17%	9%	-30%	-8%	Instruction Non-instruction Auxiliary Student aid Research
UVA	16%	30%	6%	-1%	Instruction Non-instruction Auxiliary Student aid Research
LU	11%	-6%	13%	12%	Instruction Non-instruction Auxiliary Student aid Research
JMU	2%	9%	-14%	-1%	Instruction Non-instruction Auxiliary Student aid Research
W&M	2%	15%	9%	28%	Instruction Non-instruction Auxiliary Student aid Research
GMU	-1%	19%	-11%	-15%	Instruction Non-instruction Auxiliary Student aid Research
VT	-5%	16%	-16%	-6%	Instruction Non-instruction Auxiliary Student aid Research

Source: JLARC summary of analysis in Chapters 2, 4, and 5.

NOTE: Change in spending includes all spending categories and represents 10-year period from FY14 to FY23. Inflation adjusted to 2023 dollars.

Improved efficiency in terms of spending per student can also be achieved by **increasing student enrollment**. SCHEV and staff at institutions have identified several strategies for attracting more students. These are detailed in SCHEV's presentation: *Preparing for Future Enrollment Changes: Relevant Findings and Potential Actions (March, 2023)*.

Efforts to better align institutional operations with current and future enrollment levels will be particularly important because of the enrollment challenges institutions will face (sidebar). Some of the most frequently cited measures to better align operations with enrollment declines are reducing staffing, discontinuing less utilized academic programs, and reducing unused square footage.

Virginia institutions with declining enrollment have made progress implementing strategies to better align institutional operations with stagnant or declining enrollment levels. Examples include:

- Mary Washington (-12 percent), Virginia State (-8 percent), Longwood (-5 percent), and UVA-Wise (-1 percent) have reduced overall staffing levels over the past decade (FY14–FY23).
- Longwood has reduced its academic programs. Mary Washington, Radford, UVA-Wise, and Virginia Military Institute have not reduced how many programs they offer but offer about the same number as a decade ago. VCU has

added more programs but has also implemented a process to analyze degree program productivity to identify underutilized programs (sidebar).

- Longwood, Mary Washington, Radford, UVA-Wise, VCU, and Virginia State reported closing or demolishing various campus buildings, terminating leases for unused or additional space, and/or repurposing existing campus space to better suit current needs. VCU also reported selling various properties. (See Appendix L for a complete list of efforts to reduce campus facilities space by institutions with declining enrollment.)

Some underutilized academic programs can be difficult to eliminate because program faculty perform other roles, such as conducting research or providing general education instruction. In some cases, academic programs cannot be eliminated because they are required as part of an institution's accreditation.

In addition to efforts to reduce operations, institutions report implementing efficiency strategies that have produced meaningful savings (Chapter 6 and Appendix K).

Boards could be specifically directed to be attentive to institutional efficiency and student costs

Boards of visitors at Virginia's public higher education institutions have general duties related to institutional efficiency and student costs, such as:

- managing the funds of the institution and approving an annual budget;
- appointing professors and determining their salaries; and
- fixing the rates charged to students for tuition, mandatory fees, and other necessary charges.

In contrast to Virginia, some other states require that higher education institution boards more directly consider spending efficiency and student costs as part of their duties and responsibilities. For example:

- Minnesota requires higher education boards to prevent waste or unnecessary spending and to use innovative practices to manage state resources.
- Pennsylvania requires higher education boards to make all reasonable policies and procedures to provide higher education at the lowest cost to students.
- When establishing a new fee or increasing an existing fee, Florida requires higher education institution boards to consider whether operations can be made more efficient and whether resources other than charges to students can be used to cover costs.
- Florida also requires higher education boards to determine whether the financial impact to students from new or increased fees is warranted considering current fees.

Board deliberations in Virginia address student costs when institutional staff ask them to approve an increase to tuition and fees or other student charges, especially during periods of lower general fund appropriations. In addition, since the 2013–14 JLARC higher education report series, the Appropriation Act has included language directing

boards of visitors to, the extent practicable, require institutions to be attentive to student costs and operational efficiency. As discussed in Chapter 6, institutions have been undertaking many efforts related to this requirement.

Moving forward, it would be beneficial to require in statute that boards be specifically attentive to efficiency and student costs, given the declining interest in higher education and future decline in traditional college-age students. The General Assembly should amend the Code of Virginia to expressly obligate current and future boards of visitors to consider spending efficiency and student costs when managing and approving institutional budgets and setting tuition and fees.

The boards should primarily focus on growing spending areas that are not related to instruction. These areas include, but are not limited to, spending on institution-funded research (Chapter 5), institutional spending and student fees for intercollegiate athletics (Chapter 7 and Appendix J), and staffing levels—particularly non-instructional support staff (Chapters 3, 5, and 6). Boards should continue to have the flexibility to determine how best to do this, but two of the key questions boards should be asking institutional staff are:

- What are institutions doing to prevent unnecessary increases in student costs to fund institution-funded research or intercollegiate athletics?
- How can institutions realize staffing efficiencies, especially in non-instructional functional areas where staffing levels are increasing?

RECOMMENDATION 1

The General Assembly may wish to consider amending § 23.1-1303 of the Code of Virginia to expressly include in the duties of boards of visitors at public four-year higher education institutions the responsibility to fully consider the impact that policies and decisions in non-instructional areas—such as intercollegiate athletics, institution-funded research, and staffing levels for non-instructional positions—have on student costs.

Six-year planning process can include specific focus on efficiency and student costs

Statute requires each institution's board to **develop and submit a six-year plan**. The six-year plan is to be developed and updated biennially in odd-numbered years and amended or affirmed in even-numbered years.

The Code of Virginia sets forth broad purposes for higher education, a subset of which clearly relate to student costs and efficiency. For example, among the “hallmarks” of the state’s higher education system are to ensure “affordable access” and a “cost-efficient operation.” Strategies cited to “preserve and enhance” cost efficiency include “innovative instructional models,” and “optimal use of physical facilities and instructional resources.” This statutory focus on efficiency and student costs was put in place during a period of rising enrollment and is arguably more critical moving forward. Statute also establishes a higher education six-year planning process to address overall academics and operations at institutions (sidebar).

The six-year planning process should be augmented for at least those institutions whose spending per student is increasing because of declining enrollment (sidebar). Statute sets forth the specific topics to be addressed in six-year plans broadly relating to academics, financing, and enrollment. Institutions that have become less cost efficient because of declining enrollment should identify in their six-year plans efforts they have already made, or could be made in the future, to improve cost efficiency and/or reduce the scale of institutional operations to better align with long-term enrollment trends. Institutions could also indicate what, if any, impact these actions have had on total spending levels and student costs. There may be circumstances where increased spending per student could be warranted because of intentional investment by the General Assembly or to achieve certain goals (e.g., a higher tier research institution).

OpSix could determine which institutions are making sufficient progress toward improving cost efficiency or better aligning institution operations with enrollment, and whether any institutions should make additional efforts in these areas (sidebar). Subsequent plans and updated plans may be necessary until sufficient progress has been made toward spending efficiency and operations alignment. This process would be a natural extension of OpSix's recent increased attention to institutional efficiency as part of the six-year planning process and other one-time and ongoing efforts focused on institutional efficiency and viability (sidebar).

RECOMMENDATION 2

The General Assembly may wish to consider amending § 23.1-306 of the Code of Virginia to require as part of the six-year planning process that institutions experiencing reductions in cost efficiency because of declining enrollment report their efforts to improve efficiency and/or better align operations with enrollment levels by (i) reducing unnecessary staffing, (ii) eliminating low enrollment academic programs, and (iii) reducing facilities' square footage.

RECOMMENDATION 3

As part of the six-year planning process, OpSix should (i) monitor efficiency efforts and steps taken by institutions to better align operations with enrollment levels, and (ii) recommend that updated or subsequent plans identify further efforts to improve spending efficiency or better align operations with enrollment levels when necessary.

Statute establishes OpSix membership to include the: staff directors of the House Appropriations Committee and the Senate Finance and Appropriations Committee, the director of the Department of Planning and Budget, the director of SCHEV, the secretary of finance, the secretary of education, or their designees (§23.1-306).

The administration (through the secretary of education, secretary of finance, and SCHEV) contracted with a consultant to create "fact packs," which helped inform the six-year planning process and addressed institutional efficiency and viability by providing visualizations of enrollment and financial data for each of the institutions.

SCHEV is currently working on a process to automate the calculation of key metrics from institutional "fact packs" so those calculations can be produced and reviewed on an ongoing basis.

Intercollegiate athletics subsidy continues to be a substantial cost for students at certain institutions

A decade ago, the General Assembly amended the Code of Virginia (§ 23.1-1309) to set limits on the *proportion* of total intercollegiate athletics revenue that could be generated through subsidies from student fees and institutional support. The statute sets maximum percentages of revenue that can be generated by subsidies ranging from 20 percent for NCAA Division I athletics programs affiliated with major conferences to

92 percent for NCAA Division III athletics programs. Since FY14, the proportion of intercollegiate athletics revenue being generated through student fees and institutional support has decreased from 47 percent to 44 percent.

Despite notable progress in controlling institutional support for intercollegiate athletics, revenue levels and spending on intercollegiate athletics continue to increase at some institutions. Overall, intercollegiate athletics revenue has grown from \$477 million to \$577 million (adjusted for inflation) from FY14 to FY23. Growth in overall revenue results from the many factors related to the changing landscape of intercollegiate athletics, including higher-value television contracts, additional revenue distributions from athletics conferences, and greater levels of donor funding and sponsorship.

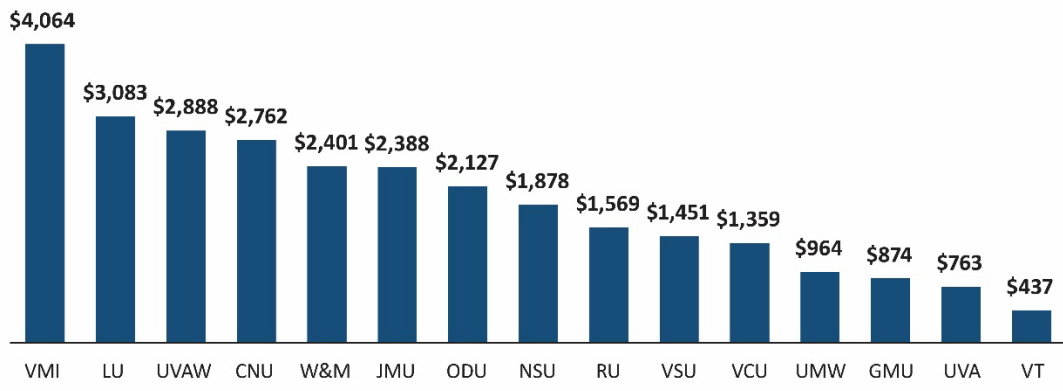
Student subsidy to intercollegiate athletics varies widely, but is substantial at certain institutions

Institutions were required to publish an **itemized breakdown of non-E&G fees** charged to students beginning with the 2015-2016 academic year.

All of Virginia’s higher education institutions provide revenue to support their intercollegiate athletics programs. Institutional staff point to the benefits of intercollegiate athletics, which include publicity for the institution, alumni engagement and fundraising, and recruitment and retention of students. However, these activities often come at a substantial cost to students and the institution.

Institutions vary widely in the amount of institutional support provided to intercollegiate athletics and how many students are available at each institution to subsidize the spending. These two factors result in widely varying charges to students. For example, Virginia Tech is charging each student \$437 for its athletics program for the FY24–25 academic year, the lowest amount among institutions. In contrast, VMI is charging each student \$4,064 (Figure 7-2) (sidebar). Some institutions further subsidize athletics through direct institutional support with funding from sources other than intercollegiate athletics fees to students (sidebar)(Appendix J).

FIGURE 7-2
Seven institutions charge an intercollegiate athletics fee to students that is at least \$2,000 per academic year



SOURCE: State Council of Higher Education for Virginia Full-time Undergraduate Mandatory Non-Educational and General Fees report

Statute could be amended to focus more directly on student costs related to athletics spending, in addition to subsidy percentage

The 2015 statute that imposed athletic revenue limits has helped to control the proportion of athletics revenue that can be funded through institution subsidies. However, because current statutory maximums are based on a percentage, student fees and institutional funds for collegiate athletics grow as overall athletics revenue grows. For example, total intercollegiate athletics revenue at JMU increased \$11.8 million from FY14 to FY23 (adjusted for inflation). JMU was able to raise the amount of student fees and institutional funds allocated to athletics by \$8.7 million over the period and still meet the statutory limit (sidebar). The same trend has occurred at several other institutions —Longwood, Norfolk State, VCU, and Virginia Military Institute—each of which raised total subsidies for athletics programs from student fees and institutional funds, as overall athletics revenue increased.

Staff at institutions and other experts expect athletics spending and revenue to continue to increase over time. This will vary by type of sport and athletic conference, but some examples include requirements to improve healthcare for student athletes and the option (and in some cases necessity if an institution is to remain competitive) to compensate certain athletes. This trend will be especially challenging for institutions with decreasing enrollment because they will have less students over which to spread increasing athletic costs.

To further control future increases in student fees and institutional funds that subsidize athletics, the General Assembly should amend the current statute to impose an additional cap on students fees and institutional funds for athletics. The amendment would establish a limit on the allocation of student fees and institutional funds for intercollegiate athletics based on a designated proportion of the total cost of attendance. Such a limit would place an upper bound on the amount of student fees and institutional funds that could be allocated for athletics even as the cost of athletics continues to rise over time.

RECOMMENDATION 4

The General Assembly may wish to consider amending § 23.1-1303 of the Code of Virginia to constrain the amount of student fees and institutional funds that can be allocated to intercollegiate athletics by establishing a maximum proportion of the total cost of attendance that student fees and institutional funds cannot exceed per student.

JMU has increased the amount of athletics-generated revenue in recent fiscal years (FY23 through FY25) as a result of more revenue from ticket sales, donations, conference and bowl distributions, and sponsorships. This increased athletics-generated revenue may allow JMU to proportionally rely less on revenue from students and the institution.

Appendix A: Study resolution

Higher education cost efficiency

Authorized by the Commission on December 11, 2023

WHEREAS, the Virginia Higher Education Opportunity Act of 2011 set a goal to confer 100,000 more under-graduate degrees by 2025; and

WHEREAS, the State Council of Higher Education for Virginia reported that Virginia public four year institutions charge more than the national average as a percentage of per-capita disposable income; and

WHEREAS, JLARC's 2022 Higher Education and Financial Aid Grant Programs and Awards found that a majority of in-state students had an average debt of nearly \$30,000; and

WHEREAS, the increasing cost of attendance and growing student debt burden may limit access to educational opportunities, and hinder growth in other sectors of the economy; and

WHEREAS, as evidenced by the latest six-year planning process, Virginia's higher education institutions have widely varying recent and projected student enrollment trends which may affect institutional revenue and cost structures; now, therefore, be it

RESOLVED by the Joint Legislative Audit and Review Commission that staff be directed to study the cost efficiency of public higher education institutions. In conducting its study, the Joint Legislative Audit and Review Commission shall (i) identify recent trends in student application, admittance, acceptance, enrollment, retention, and graduation rates; (ii) assess the alignment of degree offerings and attainment with current and projected skills needed to obtain employment and fulfill workforce needs in the Commonwealth's critical industry sectors; (iii) identify factors contributing to changes in institutional revenue levels and composition; (iv) identify factors contributing to changes in academic, research, academic support, administrative, facility, and auxiliary costs; (v) estimate institutional costs to educate an undergraduate student; (vi) identify current and projected institutional debt and debt service; (vii) identify major factors contributing to changes in institutional costs and students' cost of attendance; (viii) assess financial sustainability based on recent and projected enrollment, revenue, and cost trends; and (ix) identify opportunities to reduce the cost of public higher education.

JLARC shall make recommendations as necessary and review other issues as warranted.

All agencies of the Commonwealth, including the State Council for Higher Education in Virginia and all public higher education institutions, shall provide assistance, information, and data to JLARC for this study, upon request. JLARC staff shall have access to all information in the possession of agencies pursuant to § 30-59 and § 30-69 of the Code of Virginia. No provision of the Code of Virginia shall be interpreted as limiting or restricting the access of JLARC staff to information pursuant to its statutory authority.

Appendix B: Research activities and methods

Key research activities performed by JLARC for this study included:

- interviews with state agency staff, higher education institution staff, stakeholders, and subject matter experts;
- analysis of higher education spending data;
- development and analysis of statistical models for predicting spending levels;
- analysis of staffing levels and compensation data;
- analysis of higher education revenue data;
- analysis of higher education student costs data;
- analysis of higher education student indebtedness data;
- analysis of Virginia’s higher education funding process and other state’s approaches to funding;
- administration of spending and cost efficiency information collection instruments to higher education institutions; and
- review of other documents, literature, and media sources.

Structured interviews

JLARC conducted around 40 interviews. Key interviews included:

- state agency staff, including staff from the State Council of Higher Education for Virginia (SCHEV), the Auditor of Public Accounts (APA), Department of Human Resource Management (DHRM), and staff from the Senate Finance and Appropriations Committee and House Appropriations Committee;
- Secretary of Finance and Secretary of Education and their staff;
- finance and human resources staff at 11 of Virginia’s 15 public institutions; and
- stakeholder groups and subject matter experts including the Virginia Business Higher Education Council and Higher Education Management Consulting (NCHEMS).

Data collection and analysis

JLARC used quantitative data from several sources for the analyses in this study:

- National Center for Education Statistics’ Integrated Postsecondary Education Data System (IPEDS) data for higher education spending, staffing and revenue analyses at Virginia public four-year institutions and for institutions nationwide;
- Auditor of Public Accounts data on Virginia’s higher education institutions’ expenditures, revenue, and debt;
- Virginia’s 15 higher education institutions annual financial reports for institutions’ spending, revenue, and debt (FY14 to FY23);
- Cardinal higher education institution spending data (FY04 to FY23);

- Staffing data from Virginia institutions for staff-level data on positions, salaries, and wages;
- SCHEV data related to student costs of attendance, indebtedness, and financial aid;
- SCHEV's *Annualized Student FTE by Student Level Group* report for institutional enrollment levels; and
- Virginia public institution's intercollegiate athletics financial statements and National College Athletic Association data on intercollegiate athletics program revenue and expenditures.

Cost of attendance analysis (Chapters 1 and 2, and Appendix F)

JLARC analyzed institutions' published cost of attendance over the past decade using publicly available data from SCHEV. IPEDS data was used to determine the average net price for each institution over the same period. These metrics were benchmarked using national data reported by the College Board on the published and net price for in-state undergraduates attending public, four-year institutions. JLARC also analyzed SCHEV's publicly available data on debt by quartile and proportion of borrowers for each institution.

Additionally, JLARC requested student-level FAFSA data from SCHEV for all 15 public four-year institutions in Virginia for academic year 2022–23. This data was used to calculate net price, both systemwide and by institution, for students with different Expected Family Contributions (EFC). This data was also used to analyze unmet financial need by institution and by EFC grouping. Unmet need is calculated by subtracting the sum of gift aid (aid not including loans or work-study) and a student's EFC from the estimated cost of attendance. Any amount left is considered 'unmet financial need.'

Institutional revenue analysis (Chapters 1 and 7, and Appendices D and E)

JLARC used the audited financial statements for all 15 public higher education institutions to examine how major sources of revenue have changed over time. This data was combined with SCHEV enrollment data to calculate changes in revenue per FTE student over the past decade. JLARC also used E&G appropriations data and SCHEV in-state FTE enrollment data to design a regression model and examine the relationship between changes in enrollment and state E&G appropriations. See Appendix G for revenue data used for each institution.

Spending trends analysis (Chapter 1, 3, 4, and 5, and Appendices E, F, G)

JLARC used data obtained from all 15 institutions' audited financial reports and/or data obtained from Cardinal for FY14 to FY23 to analyze trends in spending. Norfolk State's audited financial report for FY23 was not available as of the writing of this report, so FY14–FY23 Cardinal data was used for spending analysis. Cardinal data was also used for UVA, UVA-Wise, and William & Mary because their audited financial statements include spending from other components; UVA and UVA-Wise are combined for financial statement reporting purposes, and William & Mary's financial statements include the Virginia Institute of Marine Science and Richard Bland College. For FTE enrollment, JLARC used SCHEV FTE enrollment data. To examine general 20-year statewide spending trends, JLARC used Cardinal spending data. See Appendix G for spending data used for each institution.

Several metrics were calculated for this report. First, each year's total spending statewide and by institution was calculated by totaling all reported spending in a given functional category and in total. Per FTE spending was calculated using FTE enrollment from SCHEV's Annualized Student FTE by Student Level Group report. Each year's spending, both by functional area and in total, was divided by the FTE enrollment for the corresponding year. JLARC also calculated change over time and the proportion of any spending increase attributable to a particular category (i.e., what portion of the total growth in spending went to instruction or auxiliaries).

For research spending, JLARC used National Science Foundation Higher Education Research and Development (HERD) Survey data to calculate institutions' spending and spending growth on institutionally and externally funded research. The time period for this analysis is the 10-year period from FY13 to FY22, because the FY22 survey is the most recent available data at the time of this report.

All data was adjusted for inflation using the June 2023 CPI, except for data in the research section of Chapter 5, which was adjusted to the June 2022 CPI.

Staffing analysis (Chapters 1, 3, 5, and 6, and Appendixes D and L)

JLARC used IPEDS data to analyze staffing trends for Virginia's higher education institutions between FY13 and FY23. IPEDS was used to analyze FTE staffing level trends overall and by functional area (e.g., academic, management, and business and finance) and to compare the average instructional salaries at Virginia's institutions to similar institutions nationwide. Enrollment data was also collected from IPEDS to calculate staff-to-student ratios at Virginia's institutions. See Appendix G for IPEDS staffing data used for each institution.

Staff-level data was collected from all 15 of Virginia's higher education institutions to examine the specific types of positions where staffing was increasing or decreasing within each IPEDS' staffing category. Salary information was also used to analyze changes in earnings for non-instructional positions. It should be noted that there were various limitations to this staff-level data analysis, because each institution uses different personnel management systems and categorizes staff differently. This limited JLARC's ability to conduct in-depth assessments of staffing levels and salaries across all institutions and over time.

Spending compared to similar institutions nationwide (Chapter 4 and Appendix G)

JLARC conducted regression analyses related to higher education institutions' spending. IPEDS data from FY13 and FY22 (the most recent year available as of this report) was used for these analyses. The outcomes analyzed were total spending and spending growth over time. See Appendix H for more detail on the methodology for these regression analyses.

Capital expenditure and debt analysis (Appendix I)

JLARC measured institutional debt levels and debt service for each of the public four-year institutions in Virginia. JLARC calculated debt service as a percentage of operating expenditures as a standardized metric to compare the cost of debt service across institutions. Debt service includes cash payments for principal and interest of debt and leases. Actual metrics used by individual institutions vary and

are in accordance with the debt policy approved by each board of visitors. Long-term leases were classified as debt beginning in FY21 in accordance with GASB 87 guidelines.

JLARC used Cardinal expenditure data to obtain capital expenditure by Virginia public four-year institutions from FY04 to FY23. Data for institutions' long-term debt and leases and debt service spending are from institutions annual financial statements.

Intercollegiate athletics analysis (Appendix J)

JLARC used NCAA financial data to analyze athletics-generated and institution-allocated revenue for Virginia's D-1 and D-2 institutions. Due to major differences between the amount and types of revenue generated by the different divisions of intercollegiate athletics and limitations to the reporting of this data by the NCAA, five categories of division-specific data were analyzed and compared with Virginia institutions: Division I-FBS autonomy and non-autonomy, Division I-FCS, Division I subdivision (no football), and Division II (football).

JLARC also used IPEDS data to determine the number of institutions competing in D-1 and D-2 athletics in academic year 2021–22. Total revenues by division reported by the NCAA were then divided by the total number of institutions competing in each division to calculate the average expected revenue for each division. IPEDS data was also used to determine the total number of public institutions competing in D-1 and D-2 athletics by state.

Information collection instruments

JLARC administered two information collection instruments to all 15 public higher education institutions in Virginia and one instrument to the 10 institutions with decreased enrollment between FY14 and FY23. The purpose of these instruments was to collect additional information on institutions' spending trends, cost efficiency efforts, and facility reduction efforts.

Spending instrument

The instrument requested information about drivers of spending trends in specific institutional function areas (e.g., instruction, academic support, auxiliary). Institutions were asked to provide information only on drivers of spending trends in function areas where spending grew between FY14 and FY23.

Institutions with substantial research activity (UVA, VCU, Virginia Tech, and GMU) were also asked to provide information on research spending funded by external entities, as well as the extent to which the institution recovered overhead costs related to funded research. JLARC received responses from all institutions.

Cost efficiency instrument

The instrument requested information on each institution's major efforts to reduce costs, avoid future costs, and/or improve efficiency since 2021. It also requested information on the extent to which institutions have implemented the cost efficiency strategies outlined in 4-9.04a of the Appropriation Act, including those related to organizational structure, procurement practices, auxiliary enterprise revenues, and faculty workload assessments. JLARC received responses from all institutions.

Facility reduction efforts

JLARC sent requests to the 10 institutions with decreasing enrollment from FY14 to FY23 for information regarding their efforts to close campus-owned facilities, repurpose existing facilities, sell or lease existing campus-owned properties, and discontinue leased or rented private properties. JLARC received responses from six of the 10 institutions.

Review of documents and literature

JLARC reviewed other documents and literature pertaining to higher education spending, staffing and costs in Virginia and other states, such as:

- Virginia laws, regulations, policies, and guidance documents;
- prior studies, research and reports on issues related to higher education spending, staffing, student costs, funding, and cost efficiency efforts in Virginia and the U.S.;
- higher education efficiency and organizational management best practices;
- national, state, and local media reports.

Appendix C: Agency responses

As part of an extensive validation process, the state agencies and other entities that are subject to a JLARC assessment are given the opportunity to comment on an exposure draft of the report. JLARC staff sent an exposure draft of the full report to all 15 of Virginia's public four-year higher education institutions, the State Council of Higher Education for Virginia, the secretary of education, and the secretary of finance.

Appropriate corrections resulting from technical and substantive comments are incorporated in this version of the report. Executive Branch stakeholders and several institutions were given the option to provide a letter in response to the report. This appendix includes response letters from the secretary of education and the secretary of finance; Christopher Newport University; Radford University; and the University of Virginia's College at Wise.



COMMONWEALTH of VIRGINIA

Office of the Governor

October 1, 2024

Hal E. Greer
Director
Joint Legislative Audit and Review Commission
919 East Main Street, Suite 2101
Richmond, Virginia 23219

Dear Director Greer:

On behalf of the Youngkin Administration, we write in response to the statements and recommendations made in the Joint Legislative Audit and Review Commission (JLARC) draft report, *Spending and Efficiency in Higher Education*.

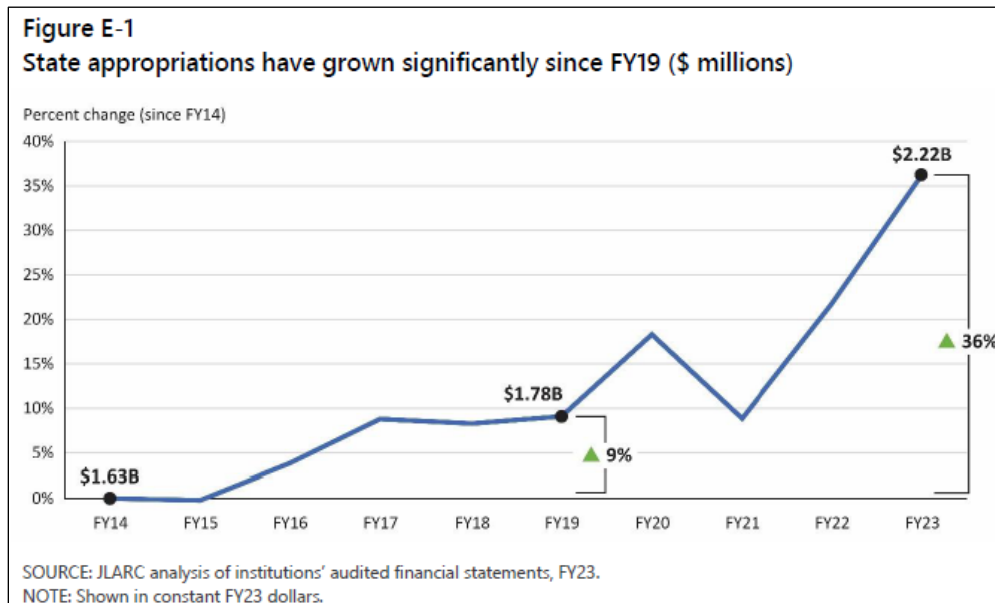
Virginia's higher education institutions stand among the world's best, reflecting a profound commitment to academic excellence and innovation. Governor Youngkin has further enhanced this reputation through historic investments in our public colleges and universities, fostering vibrant learning environments that equip students with the skills, knowledge, and abilities needed to thrive as productive members of our great Commonwealth. However, as higher education undergoes a period of significant disruption, we must remain vigilant and proactive in addressing the ongoing challenges and preparing our institutions to adapt and thrive.

The Youngkin Administration, along with OpSix, has taken significant steps to focus more intently on data-driven, transparent decision-making to improve financial health and institutional and student outcomes related to enrollment, completion rates, and workforce alignment. We are grateful to JLARC for recognizing these improvements in the Six-Year planning process. This enhanced focus on outcomes and data allows us to make more informed decisions and better support institutions adapt to the changing educational landscape.

Given demographic shifts, continuing enrollment challenges, changing perceptions of higher education, the rising cost of four-year degrees, and the increased prevalence of online learning, we agree with the report's assessment that higher education is experiencing significant disruption. We remain concerned about the already challenging enrollment environment for many of our institutions and the continued increase in spending well above inflation.

We concur with the report’s recommendations, especially the need to connect efficiency efforts, outcomes, results, and public reporting to the Six Year planning process. We would also like to highlight other important facts raised by JLARC:

- Ten of 15 institutions had a decline in enrollment during the most recent decade and demographic trends point to further enrollment declines beginning 2025;
- Over the last decade, spending per student grew at all institutions with declining enrollment;
- Non-academic spending and scholarship/student aid were the most common spending drivers;
- The net price across Virginia’s institutions was about 26% higher than public institutions nationwide;
- Virginia students borrow more on average than students in other states;
- State appropriations are the fastest growing source of higher education revenue and have grown significantly over the last decade and especially the last three fiscal years (see Figure E-1)¹;
- Institutions with declining enrollment receive larger increases in state appropriations;
- Institutions are not consistently examining efficiency opportunities previously recommended by JLARC;
- Eight institutions had an increase in overall debt levels in the past decade and debt service was a spending driver at seven institutions; and
- Online enrollment can be a potential strategy to reduce facilities and other costs, especially if in-person enrollment continues to decline.



¹ Figure E-1 does not include the \$1 billion in increased higher education funding for the current biennium.

We would also emphasize and supplement three other critical themes that need further attention:

- 1) Funding Formula: Higher education funding formulas are a commonly used mathematical tool relying on measurable factors (such as enrollment, performance, etc.), to allocate funding. Virginia does not currently use a consistent state-wide funding formula to determine appropriations for public higher education institutions. Virginia's existing funding model, known as the base adequacy model, established the base funding level for each institution in 2001. However, the base adequacy model has not been used to determine appropriations in over 20 years. As a result, per student funding varies widely and, among other inconsistent outcomes, has resulted in the schools that have suffered the highest enrollment declines receiving the highest levels of funding per student.

Given the efficiency and viability challenges presented in both of JLARC's recent higher education reports, we look forward to the General Assembly's Joint Subcommittee on Higher Education Funding Policies (Subcommittee) to prioritize and review funding related to operations, financial aid, and student outcomes. Although the JLARC report did not recommend this, the Subcommittee's review should consider all public higher education institutions rather than exclusively four-year institutions.

Given the in-depth work that JLARC has completed on higher education, we encourage the Committee to ask JLARC to offer enhanced technical assistance to this work and would like to request that the Subcommittee present its initial recommendations to the Governor and Chairs of the House Appropriations and Senate Finance and Appropriations Committee sooner than the current deadline of September 2025. Given the rapidly changing higher education landscape across the country and in Virginia, this work is extremely important.

- 2) Decreased Selectivity and Limited Pricing Power: Nine institutions have acceptance rates of 85% or higher (with some approaching 100%), significantly increasing over the last decade, and accompanied by decreasing yields and rising tuition discounting. Nine institutions use 20% or more of their tuition dollars for financial aid, with four using 30%-40% of tuition dollars for financial aid, and growing significantly over the last decade.

We are concerned whether these trends are sustainable given the growing cost of higher education, significant enrollment challenges and pending demographic changes beginning in 2025, especially for those institutions with less price elasticity. Institutions must make significant efficiency gains or change mission to offset these worrisome trends. Additionally, and very importantly, institutions have a responsibility to ensure they admit students who are likely to succeed.

- 3) Technological Advancement and Space Needs: JLARC and/or SCHEV should conduct a study and make recommendations regarding technological advancements

and online education in Virginia, and how this should factor into funding, space needs, institutional partnerships, etc.

The enhanced Six Year Plan process indicates that several of our institutions now have over one-third of their students learning entirely online. And at least two institutions project 40% to 60% of their total headcount to be distance learning by 2029. While five schools do not currently offer any online courses at all. Schools may charge different tuition for online enrollment, but our state funding does not change.

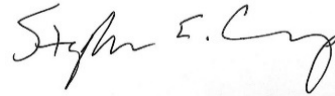
At the same time, SCHEV data indicates eight institutions have increased their real estate square footage per student by 50% to 170% over the last decade. This continued focus on physical asset growth for all institutions should be examined as part of the Six Year Plan process, and analyzed along with realistic enrollment projections, increasing capital construction costs and rapidly evolving delivery trends. SCHEV also conducts a space utilization analysis looking at the levels of real estate usage across campuses to gauge whether new facilities are needed. This should be an integral part of the capital and Six Year Plan processes.

Once again, thank you to JLARC for your diligent work and thoughtful recommendations. Your efforts contribute to guiding Virginia's higher education system toward greater effectiveness and alignment with current and future needs. We look forward to working collaboratively with the General Assembly to address the report's findings and continue enhancing the educational opportunities available to Virginians.

Sincerely,



Aimee R. Guidera
Secretary of Education



Stephen E. Cummings
Secretary of Finance



CHRISTOPHER NEWPORT
UNIVERSITY

October 1, 2024

Mr. Hal E. Greer
Director
Joint Legislative Audit and Review Commission
hgreer@jlarc.virginia.gov

Dear Mr. Greer:

Thank you for sending us your report on *Spending and Efficiency in Higher Education* in advance and for allowing us to provide feedback.

Regarding steps taken to better align operations with enrollment levels, it is important to note that we began this work in FY2023 and implemented reductions of over \$6 million in expenses for FY2024 across all fund sources and an additional \$330,000 in FY2025. We will continue to balance expectations for access to a quality education at an affordable price at Christopher Newport University.

The FY2024 focused reductions included freezing 10 faculty positions and eliminating 26 vacant positions along with other cost containment strategies. In addition, in developing our FY2025 operating budget, I included a zero-based budgeting initiative, which required departments to critically evaluate their expenditures and identify opportunities to find efficiencies. This initiative will be a foundation for identifying cost savings and opportunities to realize operational efficiencies on an ongoing basis. Given the substantial pressures from inflation and other external factors, these cost saving initiatives have been important in helping limit the financial impact on students and families.

Regarding recent enrollment trends as a major driver of per student spending levels, uncertainty around enrollment projections is a national issue, especially for regional public institutions like Christopher Newport. We appreciate support from the Commonwealth, including the previous work of the State Council on Higher Education for Virginia's ad hoc workgroup on enrollment. To the extent possible, we continue to work to maintain and regain enrollment levels through multiple strategies. For example, this month, we entered into a 3+2 partnership with Riverside College of Health Sciences (RCHS), which entails students attending CNU for three years and then RCHS for two years. Students will complete the program with two bachelor's degrees, one from CNU and a Bachelor of Science in Nursing from RCHS. Riverside intends to immediately offer employment to graduates of the program who meet all other qualifications.

Office of the President
1 Avenue of the Arts, Newport News, Virginia 23606-3072
Voice (757) 594-7001 Fax (757) 594-7864



This is possible at zero cost to the Institution and the State. This is a creative way to grow enrollment and serve the Commonwealth without any increased costs or needed FTE.

Additional tools should be made available to support institutions that have experienced declining enrollment. While many larger public universities in the Commonwealth have been able to manage cost increases with enrollment growth, we are forced to spread our fixed costs onto a decreasing enrollment base. One tool could be to allow institutions, in particular those JLARC has identified as having enrollment risk, the ability to charge out-of-state students less than 100% of the average cost of education but not less than in-state tuition. This would help those institutions become more attractive to out-of-state students and become a tool for the Commonwealth to recruit and retain a talented workforce in Virginia. Data included in CNU's 2023 Fact Pack produced by Boston Consulting Group shows that out-of-state students who come to CNU are twice as likely to live and work in Virginia post-graduation when compared to all other Commonwealth universities.

As mentioned in our 2023 Six-Year Plan, there are only two public Division III schools in Virginia, and the private Division III schools have formed their conference affiliations to the exclusion of Christopher Newport and Mary Washington. As a result, our institutions have been forced to create a new conference with schools across the country, increasing the cost to each team as they travel to compete. Stabilizing our athletic conference will help the University recruit students from other geographic locations in Virginia and additional out-of-state students. Robust athletic programs are vital to the fabric of universities.

Thank you again for this work and JLARC's role in offering information and recommendations to support the continued success of Virginia's institutions of higher education in offering our students excellent opportunities.

Sincerely,

William G. Kelly
President



October 1, 2024

Hal E. Greer, Director
Joint Legislative Audit and Review Commission
919 East Main Street, Suite 2101
Richmond, VA 23219

Dear Director Greer,

Thank you for the opportunity to review and respond to the JLARC report on Spending and Efficiency at Higher Education Institutions. Radford University values JLARC's analysis of our institution's practices and stewardship of Commonwealth funds.

One proposal in the report (Recommendation 2) directs institutions to report efforts to improve efficiency, and better align operations with enrollment levels by reducing unnecessary staffing, eliminating low enrollment academic programs and by reducing or repurposing square footage. The tactics proposed by JLARC are already underway at the university: as strategic initiatives identified in our 2023 Six-Year Plan submission and as goals in Radford's 2024-25 Two-Year Strategic Plan.

The report notes staffing level changes in recent years at institutions with declining enrollment have varied and have been held relatively constant at Radford University. Through the annual budget development process, the university tasks individual divisions to review current authorization levels and reduce expenses where possible. During the FY25 budget development cycle, 17 vacant positions were eliminated, resulting in \$1.3 million of internal budget reductions, an average of \$76,470 per position across multiple divisions. In some cases, additional positions were re-evaluated and recruited at lower salaries than previous incumbents and specific job duties were reassigned to current employees to realize salary savings, while still developing workforce talent and providing future opportunities for advancement.

Radford University established a Faculty Early Retirement Program (FERP) to provide incentive benefits to eligible tenured faculty who voluntarily retire from employment. The FERP assisted university administrators in responding to various financial and organizational challenges. The program facilitates the release of faculty resources for budget reallocation or reduction in accordance with strategic plan goals, enrollment changes and other university needs, while providing a financial incentive for early retirement to eligible tenured faculty. Radford University's FERP was first approved in January 2021 and was utilized during the same calendar year; the first release of the program garnered over 30 participants. Given the success of the first launch, a second FERP launch was utilized in 2022 and included 17 participants. The university did not offer the early retirement program in the following years; it was determined that a better strategy was to carefully manage vacancies rather than lose additional institutional knowledge.

A second point in Recommendation 2 concerned eliminating low enrollment academic programs. The Two-Year Strategic Plan calls for repositioning academic programs and administration to increase efficiency and effectiveness, while developing a catalog of programs distinctive to Radford that meets student demand and state economic needs. Since 2021, Radford University has received SCHEV approval to discontinue four certificates and four degree programs; three of these programs were associate degrees inherited during the university's 2019 merger with Jefferson College of Health Sciences. Board approval has been given to discontinue additional programs, including four bachelor's degrees and one master's degree. Discontinuances in progress will not affect current students on their track towards graduation. Further changes are anticipated as the university continues its two-year curriculum lifecycle revision.

The last point in Recommendation 2 highlighted reducing unused square footage. The report notes that Radford University was one institution mentioned as acting in this area. The Two-Year Strategic Plan calls for the university to promote effective usage of university assets by decreasing externally leased space by 50% on the main campus. Appendix L in the report documents efforts by Radford University to close campus-owned facilities to reduce the physical footprint or square footage of campus facilities in the past five years by repurposing existing facilities; selling or leasing existing campus-owned properties; and discontinuing leased or rented private properties. We will continue to review and streamline the university's campus footprint to increase space utilization.

Radford University is taking the steps recommended by JLARC as part of a strategic plan to make holistic improvements to the institution, and to maintain our status as one of the Commonwealth of Virginia's most affordable public four-year universities. Furthermore, we are committed to working with the Board of Visitors to identify and implement changes that will ensure efficient budgeting and spending.

Thank you for your analysis and commitment to ensuring the success of Virginia's higher education institutions.

Sincerely,

A handwritten signature in cursive script that reads "Bret Danilowicz". The signature is written in dark ink and is positioned below the word "Sincerely,".

Bret Danilowicz, Ph.D.
President



THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE
OFFICE of the CHANCELLOR

October 1, 2024

Mr. Hal Greer
Joint Legislative Audit & Review Commission
919 East Main Street
Suite 2101
Richmond, VA 23219

Dear Mr. Greer,

Thank you for sharing an advance copy of the JLARC report, *Spending and Efficiency in Higher Education*. We are thankful that the University of Virginia's College at Wise is recognized in the report for earning one of the lowest net prices for in-state undergraduate students and being one of only four Commonwealth institutions to have a lower published price than the national average.

I wanted to reach out and share some critical context for the report and note that the year selected to be analyzed in the current draft for this study does not include the progress UVA Wise has made in increasing enrollment, which increased 8% from fall 2022 to fall 2023 and 19% from fall 2023 to fall 2024. Please allow me to elaborate.

The Building Years: 2013-2022

For more than a decade, UVA Wise has been working strategically to buck the national trends of declining enrollment for small, rural colleges. Prior to the 2022-23 academic year, we:

- created an affordability program called "Within Reach" to package scholarships and aid to cover the tuition and fees of Virginia students whose families earn less than \$40,000 a year (which we doubled this fall to an income threshold of \$80,000);
- secured legislative permission to lower out-of-state tuition across the Appalachian Regional Commission area in order to increase the talent pipeline for our region;
- increased our endowment from \$45 million at the close of FY13 to more than \$168 million at the close of FY23 with approximately 80% of its funds directed toward student scholarships;
- implemented an early retirement incentive plan to achieve efficiency and effectiveness; and
- began to implement more robust student recruitment and enrollment strategies by building transfer programs through memorandums of understanding (MOU) with key community college partners.

Mr. Hal Greer
Joint Legislative Audit & Review Commission
October 1, 2024
Page 2

The 2022-2023 Academic Year

In July 2022, the Virginia General Assembly made an unprecedented investment of \$12 million, an intentional increase in UVA Wise's base budget, to drive enrollment growth through the development of new academic programs. This investment helped the College to diversify student career pathways and increase regional job creation, enhance students access to higher education through admissions accessibility initiatives and additional financial aid, and expand retention programs aimed at helping students persist and graduate from the College.

During that year, which is also the year of focus in JLARC's study, UVA Wise took the critical time required to develop new academic programs by recruiting faculty, developing curriculum, proposing said programs through internal mechanisms and the State Council for Higher Education in Virginia (SCHEV) to ensure the integrity of the program for students, and, once approved, began marketing the programs to create awareness and applications.

Additionally, the College implemented innovative recruitment processes that broke down barriers to enrollment by simplifying and digitizing the admissions application and removing our application and deposit fees.

For our college, 2022-23 was a year of development and growth during which my senior leadership team and I pulled every lever possible to assist in keeping student costs low as we also grew UVA Wise. One example is graduate aid. While we were developing our first graduate offering, the Master of Education that debuted in fall 2023, we were unable to utilize the graduate aid awarded in the aforementioned legislative allocation. As such, our financial officer secured permission from the Department of Planning and Budget to reallocate that aid to undergraduates.

2023-Present

After more than a decade of consistent and concerted efforts to enhance enrollment, the 2022-23 General Assembly investment provided the impetus needed to grow UVA Wise. From July 2022 through May 2023, new academic programs were debuted including a Master of Education, a hospitality and tourism management major, and an online business major.

At the same time, another MOU was signed with Virginia Highlands Community College to assist with bachelor's degree attainment in critical technology fields, and UVA Wise also partnered with Mountain Empire Community College on a SCHEV grant to enhance systems to increase bachelor's degree completion, showing just one of the ways we make use of additional funding to create systems for long-term success for our students and institution.

The return on the July 2022 legislative investment is clear. UVA Wise has:

- increased undergraduate enrollment in both fall 2023 and fall 2024 (see figures below);
- graduated our first class of Master of Education students, and nearly doubled our enrollment in that same program from its first fall to this semester;
- secured Board approval to hold tuition flat for the 2024-25 and 2025-26 academic years (FY25 and FY26);
- realized operational efficiencies by making use of University of Virginia systems for our human resources, finance and IT infrastructures, and emergency communications systems; and
- are completing a \$100 million fundraising campaign, for which many endowed gifts have been established to provide scholarships, some of which are matched by the University's bicentennial program, which represents more coordinated investment.

In Summary

As you can see, UVA Wise has been on an intentional journey, with robust and ongoing strategies, to enhance student educational opportunities and outcomes through enrollment growth. Though the work has been in process for more than a decade, a legislative investment in July 2022 provided the resources needed to take a decade's worth of work and lift enrollment for what has now proven to be consecutive academic years.

In addition to realizing enrollment goals and generating additional revenue, the College remains committed to keeping student costs low by holding tuition flat, carefully reviewing whether to rehire each position that becomes vacant and leveraging efficiencies through the relationship with UVA.

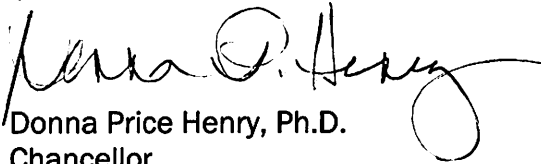
Our College focuses daily on providing affordable and accessible higher education that is attainable for students now and in the future. As such, the ultimate aim of reports like yours are front and center in our minds as we work to not only grow but enhance our institution for its key constituents—our students.

Thank you for allowing me to review JLARC's *Spending and Efficiency in Higher Education* draft and add critical context to its analyses both in terms of our strategies around spending efficiency as well as in terms of the timeline of UVA Wise's strategic growth, which was catalyzed in July 2022 with General Assembly Investment.

Mr. Hal Greer
Joint Legislative Audit & Review Commission
October 1, 2024
Page 4

Should you have any additional questions or requests, do not hesitate to reach out.

Best Regards,



Donna Price Henry, Ph.D.
Chancellor

UVA Wise Enrollment Totals by Fall

- Fall 2024: 2,253
- Fall 2023: 1,834
- Fall 2022: 1,680
- Fall 2021: 1,810
- Fall 2020: 1,812

Appendix D: Categories of revenue, spending, and staffing at Virginia’s higher education institutions

This appendix provides information on the composition of Virginia’s higher education revenue, spending, and staffing in FY23.

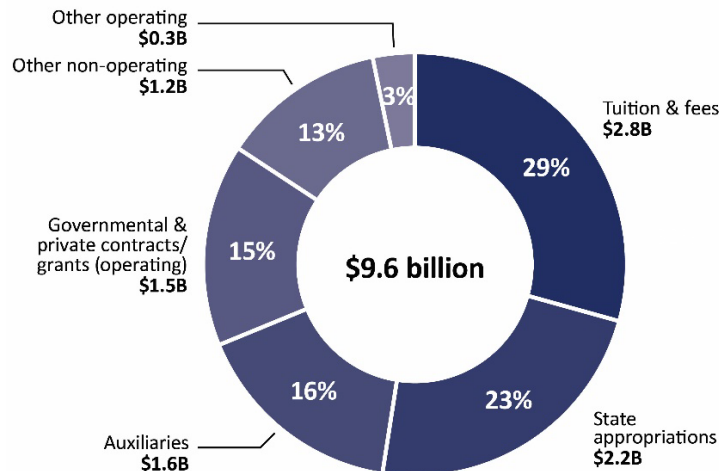
Institutional revenue

Institutional revenue comes from a mix of federal and state funds, as well as from charges to students. The primary categories include:

- **state appropriations**, which are distributed by the state to institutions through the state budgeting process (does not include capital appropriations);
- **tuition and fees** generated from tuition and E&G fees charged to students;
- **auxiliary revenue** generated by enterprises that provide services to students, faculty, or staff, such as housing, dining, recreation, and athletics; and
- **governmental and private grants** from governmental and non-governmental agencies and organizations that are for specific research projects or other types of programs.

Virginia institutions generated \$9.6 billion in revenue in FY23 (Figure D-1). About one-third of this revenue (\$2.8 billion) was from students’ tuition and fees. State appropriations (\$2.2 billion), auxiliary revenue (\$1.6 billion), and governmental and private grants (\$1.5 billion) make up the next-largest revenue categories.

FIGURE D-1
Tuition and fees and state appropriations comprise over half of higher education institutions’ total revenue (FY23)



SOURCE: JLARC analysis of institutions’ audited financial statements for FY23.

NOTE: Numbers represent billions of dollars. Does not include \$130 million in Covid relief funding. Does not include state appropriations for capital expenditures. Endowment investment income and other investment income are included in “other non-operating” category. Norfolk State is included using FY22 financial statement data. Excludes hospital and health center at VCU and UVA, as well as Richard Bland College and the Virginia Institute of Marine Science, which are components of the College of William & Mary.

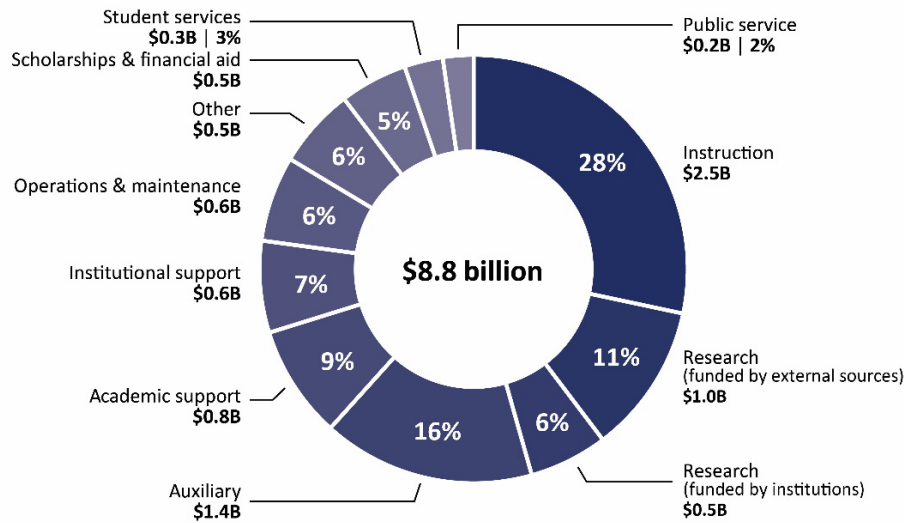
Institutional spending

Institutional spending is generally grouped into eight categories, such as student instruction and facility maintenance. The categories of institutional spending include:

- **instruction** spending for teaching and remedial education of students;
- **research** spending for the administration and execution of research;
- **institutional support** spending for staff and services that generally support the entire institution, such as executive management, fiscal services, public relations, and information technology;
- **academic support** spending for libraries, museums and galleries, audio/visual services, computing support, ancillary support, academic administration, personnel development, and course and curriculum development;
- **student services** spending for student social and cultural development, counseling and career guidance, student admissions and records, financial aid administration, and student health services;
- **public service** spending for services provided for the wider community, such as public radio and extension programs;
- **operations and maintenance** spending for operating and maintaining university facilities such as custodial services, building repairs and maintenance, grounds, property and general liability insurance, and property rentals; and
- **auxiliary spending** for activities such as student housing, dining, parking, recreation, and athletics.

Statewide, public higher education institutions spent \$8.8 billion in FY23 (Figure D-2), nearly half of which (46 percent) was for instruction and research. The other six major spending areas accounted for 54 percent of total spending.

FIGURE D-2
Virginia higher education institutions spent \$8.8 billion in FY23



SOURCE: Operating spending data for the College of William & Mary, Norfolk State University, University of Virginia, and University of Virginia at Wise from Cardinal (FY14 to FY23). Operating spending data for all other institutions from expense classification tables in institutional annual financial statements (FY14 to FY23). Inflation-adjusted to 2023 dollars.

NOTE: Other includes depreciation, amortization, and other miscellaneous expenditures like unique military activities or museums. Excludes hospital and health center at VCU and UVA, and as well as Richard Bland College and the Virginia Institute of Marine Science, which are components of the College of William & Mary. The sum of spending areas is greater than the total of \$8.8 billion because of rounding.

Institutional staffing

Higher education institutions employ staff across a variety of academic and non-instructional professions. Staff occupations range from academic faculty who deliver instruction and conduct research to administrative support positions, such as institutional leadership and accountants.

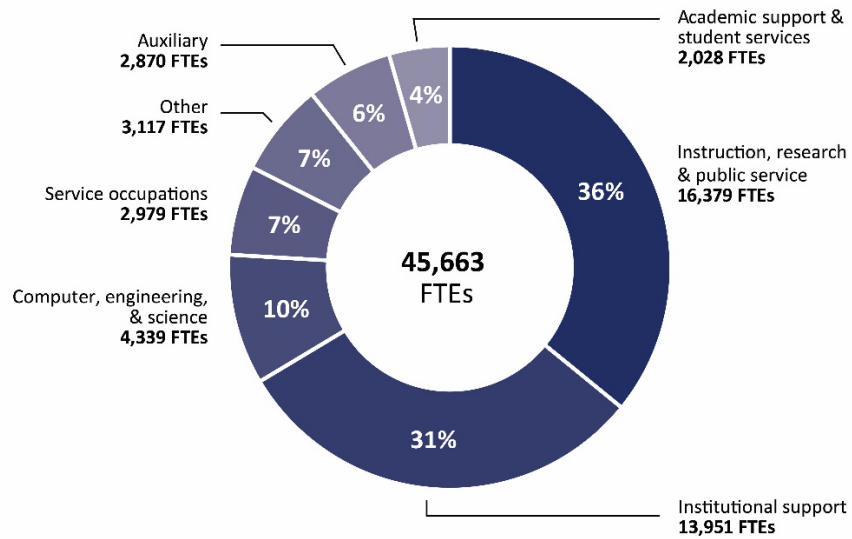
The primary categories of institutional staff are:

- **academic staff**, which include instructional, research, and public services staff;
- **institutional support staff**, which include management and institutional leadership, business and finance occupations, and office and administrative support;
- **computer, engineering, and science staff**, which support both academic and institutional operations and include information technology specialists, network engineers, and lab and research administrators;
- **service occupations**, which support institutional and student operations such as those related to housekeeping, food preparation services, law enforcement, and groundskeeping;
- **misc. auxiliary**, which includes community, social service, legal, arts, design, entertainment, sports, and media occupations;
- **academic and student support**, which includes positions such as librarians, archivists, educational support specialists, and curriculum coordinators; and

- **other** positions, which include those related to healthcare services, transportation, sales, natural resources, and maintenance.

Virginia’s higher education institutions employed 45,663 FTEs in FY23. Academic (36 percent) and institutional support staff (31 percent) comprise the largest proportion of staffing, making up about two-thirds of higher education staff statewide (Figure D-3).

FIGURE D-3
Academic and institutional support comprise a large proportion of higher education staff (FY23)



SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System IPEDS staffing data (FY23).

Appendix E: Higher education funding in Virginia

Some states use a formula to determine higher education funding levels. Higher education funding formulas use a mathematical approach, based on measurable factors (such as enrollment, performance, etc.), to allocate funding. A funding formula is typically used in combination with other non-formulaic approaches to determine the overall state funding or change in state funding for public higher education institutions.

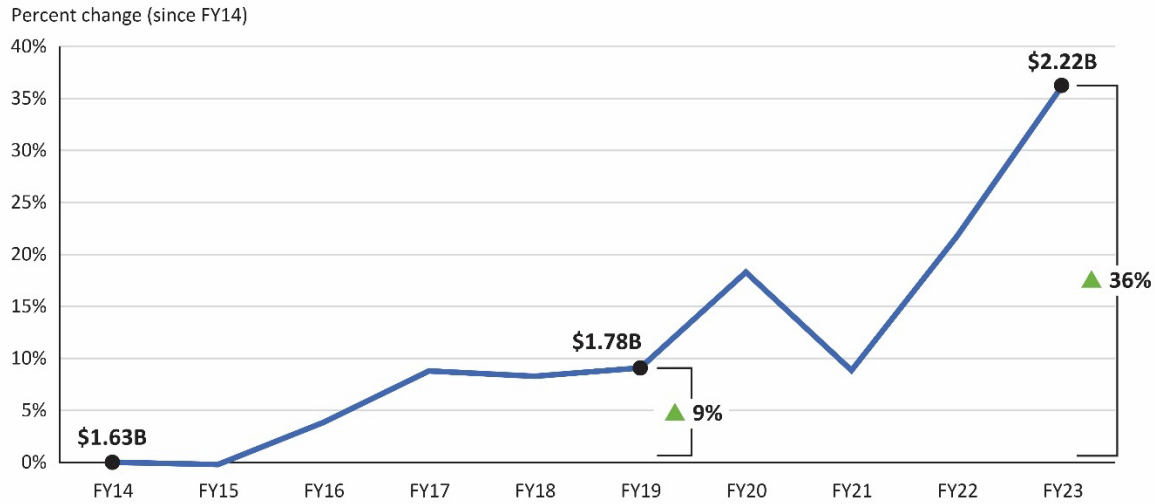
Research shows that state funding has a positive effect on student outcomes and suggests that increases in appropriations positively affect degree attainment and enrollment at four-year institutions, especially among minority students. This effect is also more pronounced among institutions that are highly dependent on appropriations as a proportion of their total revenue.

The State Council of Higher Education for Virginia recently contracted with NCHEMS (National Center for Higher Education Management Systems) to review higher education costs, funding needs, and the state's current funding approach for its public institutions. The resulting report, *Virginia Cost and Funding Need Study*, found various inefficiencies with the state's funding approach and presented recommendations to incorporate a formula to help determine a portion of appropriations. Since the report's publication in July 2022, none of its recommendations have been implemented.

State appropriations are the fastest growing source of higher education revenue

State appropriations are the second largest source of revenue systemwide and had the greatest increase of all revenue sources in the past decade, growing by almost \$590 million (36 percent) from \$1.6 billion to \$2.2 billion (adjusted for inflation) from FY14 to FY23 (Figure E-1). Most state appropriation growth has occurred in more recent years, with appropriations increasing by over \$400 million from FY19 to FY23. Since FY14, tuition and fees revenue increased \$80 million (3 percent) statewide. Auxiliary revenue—the third largest revenue category for higher education institutions—remained relatively unchanged compared to a decade ago.

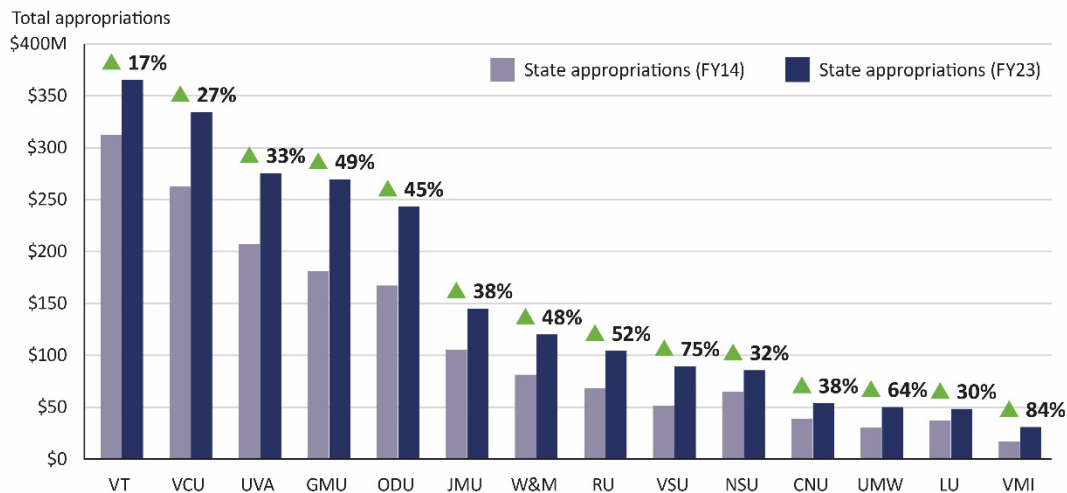
Figure E-1
State appropriations have grown significantly since FY19 (\$ millions)



SOURCE: JLARC analysis of institutions' audited financial statements, FY23.
 NOTE: Shown in constant FY23 dollars.

State appropriations grew for all institutions between FY14 and FY23. Several large institutions had the greatest growth in terms of dollars, including GMU (\$88 million), ODU (\$76 million), and VCU (\$71 million) (adjusted for inflation). Smaller institutions had the highest relative growth, increasing by at least 50 percent for Virginia Military Institute, Mary Washington, Virginia State, and Radford since FY14 (Figure E-2).

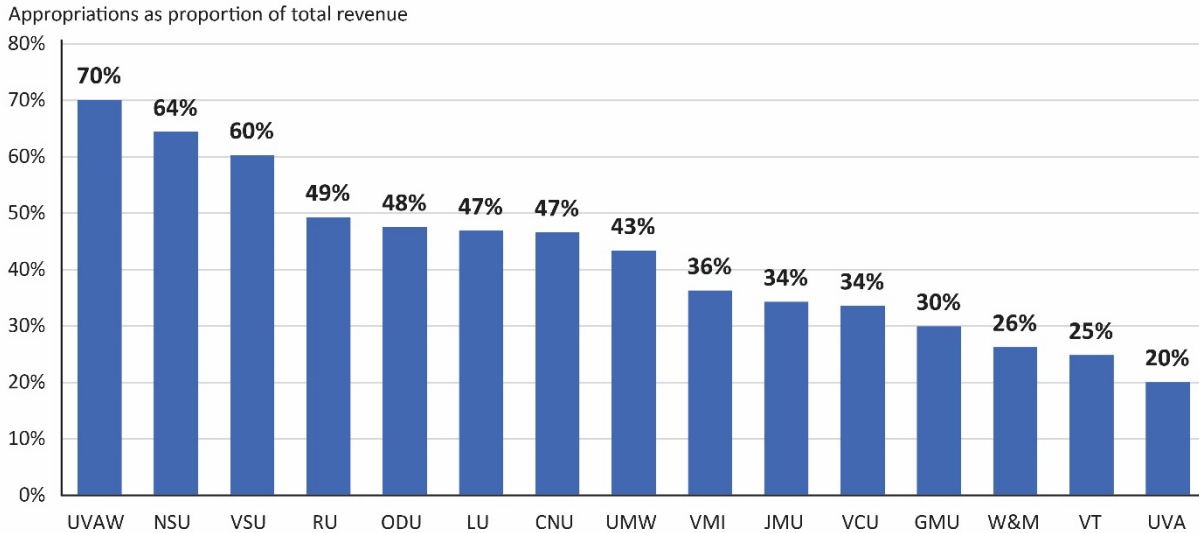
FIGURE E-2
All institutions have had increases in their general fund appropriations, and some smaller institutions have had especially large relative growth (FY14 to FY23)



SOURCE: JLARC analysis of institutions' audited financial statements, FY23.
 NOTE: Shown in constant FY23 dollars. Norfolk State is shown using FY22 data. UVA-Wise is included in the University of Virginia's financial statement data and is therefore not shown individually.

Education and general programs (E&G) are funded through a split of state general fund appropriations and institutions’ funds. State general fund appropriations accounted for over 60 percent of total E&G funding at three institutions in FY23 (UVA-Wise, Norfolk State, and Virginia State) and over 40 percent at five others (Figure E-3). On average, state general funds accounted for 42 percent of total E&G revenue, an increase compared to 35 percent in FY14.

FIGURE E-3
State appropriations account for more than 40 percent of Education and General (E&G) revenue at eight institutions (FY23)



SOURCE: State Council of Higher Education for Virginia public education & general appropriations data.
 NOTE: Includes general funds received by institutions for education and general spending.

Institutions have differing abilities to generate revenue from sources other than state appropriations, and therefore, the proportion of *overall* revenue from state appropriations varies greatly. For example, state appropriations comprised less than 25 percent of total revenue from all sources at UVA (13 percent), Virginia Tech (18 percent), William & Mary (20 percent), JMU (22 percent), and GMU (24 percent) in FY23. In contrast, state appropriations made up 47 percent of revenue from all sources at Virginia State, Norfolk State, and Radford; 42 percent at ODU; and 41 percent at Mary Washington. State appropriations made up a larger proportion of revenue systemwide in FY23 than a decade ago, making up 17 percent of *total* higher education revenue in FY14 and 23 percent in FY23. By institution, state appropriations increased as a proportion of total revenue at all institutions except Virginia Tech.

Virginia uses a base plus model to determine state appropriations

Virginia does not currently use a funding formula to determine appropriations for public higher education institutions. Virginia’s existing funding model, known as the base adequacy model, established the base funding level for each institution in 2001. However, the base adequacy model generally has not been used to inform appropriations in over 20 years; only the model’s salary component is used to inform appropriation decisions, and those salary assumptions have not been updated since the model’s creation.

Without a funding model, Virginia uses a “base plus” approach to determine state appropriations for higher education. A “base plus” approach uses appropriation levels from the previous year as the ‘base’ and increases or decreases appropriations for the next year. Adjustments may include the same percentage change for all institutions or differ by institution. Virginia is not alone in its use of this approach; 30 states used this type of funding approach for their public, four-year institutions to some extent in 2022, according to the State Higher Education Executive Officers Association (SHEEO).

The base plus approach has some benefits. It provides stable funding from year to year, limiting drastic changes in tuition and fees. The base plus approach is also responsive to changes in the state’s general fund revenue, which changes based on economic conditions. Finally, the approach gives substantial discretion to legislators in deciding how to allocate general fund appropriations across institutions.

However, there are drawbacks to Virginia’s use of a base plus approach. The current approach does not account for important factors that contribute to institutional spending levels. Factors not accounted for include:

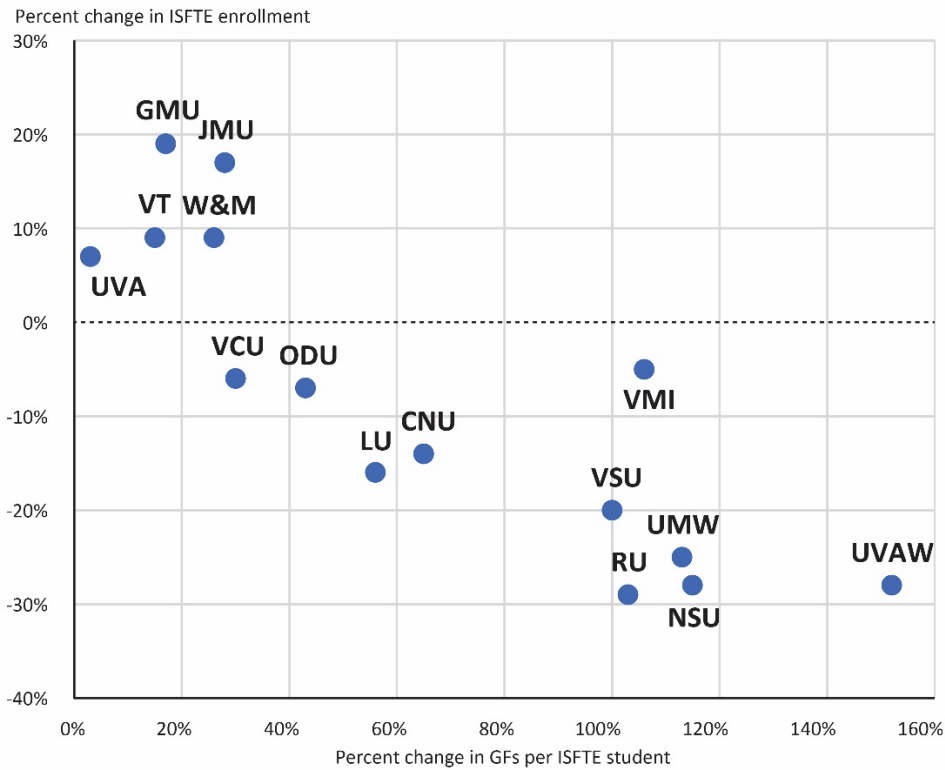
- enrollment changes (whether an institution is growing or shrinking) or differences in institutional size, which result in differing fixed costs per student (e.g., economies of scale);
- student body profile, including degree level and academic disciplines;
- need level of institutions’ students (e.g., percentage of students with Pell grants or who are first-generation college students);
- salary levels for faculty and support staff; and
- institutions’ ability to generate revenue from out-of-state students, endowment income, and other sources.

In addition, the base plus approach also lacks objectivity. Annual funding changes for institutions may reflect an institution’s ability to advocate for its needs, rather than actual funding needs at an institution.

The base plus approach does not account for an institution’s enrollment changes, despite student enrollment being a primary driver of higher education institution spending. Institutions often receive a similar *percentage* increase in overall state appropriations, regardless of whether their student enrollment grew or declined. As a result, a growing institution will receive proportionally smaller increases in state funding on a per in-state student basis than an institution with declining enrollment. The 10 institutions that experienced declining enrollment during the past decade have experienced an average increase in state appropriations per in-state student of 91 percent (\$7,200) (Figure E-4). Conversely, the five institutions that have increased their in-state student enrollment over the past decade have received the lowest percentage increase in state appropriations as measured per student.

Institutions with declining enrollment can benefit from the base plus approach, because it can help ensure those institutions remain financially viable and offset their need for tuition increases. However, over time, the base plus model will result in relatively larger disparities in state appropriation amounts on a per student basis between institutions with declining enrollment and institutions with growing enrollment.

FIGURE E-4
Institutions with declining enrollment receive larger increases in state appropriations (FY13 to FY23)



SOURCE: State Council of Higher Education for Virginia public education & general appropriations data.
 NOTE: ISFTE: In-state FTE. Shown in constant 2023 dollars. Only includes state general funds for education and general spending.

Funding formulas can be used in combination with a base plus approach

A funding formula can be used to supplement or inform a base plus approach. A funding formula can be useful to either determine a small proportion of state funding or serve as a reference point for guiding funding decisions. Virginia stakeholders and higher education experts suggest that a well-designed funding formula model can be useful to determine:

- whether funding levels have strayed from the appropriate level suggested by the model;
- the amount of additional funding required for new initiatives that will require additional funding, such as adding an academic program;
- the amount of additional funding that can be provided in response to changes in the student population, such as more first-time college students;
- funding needed to ensure the sustainability of certain institutions; and
- whether funding allocations are not unduly influenced by an institution’s ability to advocate on their behalf.

NCHEMS and other states offer examples of best practices and components that can be implemented when establishing a funding formula. Factors accounted for in a robust funding formula include the following.

Enrollment: Enrollment should be considered to ensure that total appropriations reflect overall enrollment and enrollment changes. NCHEMS recommends using a semester credit-hour approach for measuring enrollment. In addition, the formula could account for economies of scale by providing a protected funding base for smaller institutions that does not decrease below a certain point *and* a mechanism to diminish additional funding for growing institutions once their enrollment reaches certain levels.

Academic programs and different degree levels: Degree programs and the degree levels offered (bachelor's, master's, or doctoral) can differ in cost based on factors such as specialized faculty or the space, materials, or supplies required for providing instruction for certain degrees. Higher cost degree programs include health professions, engineering/architecture, and business. Likewise, research shows that providing instruction to students in master's and doctoral programs is more costly.

Higher need student groups: First-generation college students and students receiving Pell grants are commonly cited in research literature as students that require a greater level of academic and student support, and therefore, are more expensive to educate.

Other states offer examples of approaches to higher education funding

According to a survey administered by NCHEMS and the State Higher Education Officers Association in 2022, the majority of states use a base plus or similar funding approach to fund their four-year institutions (Table E-1). A formula alone was used by only three states, and slightly more states used a base-plus model in combination with a formula to allocate state funding.

All models allowed for special-purpose funding for institutions, which included funding for multi-institutional partnerships and programs considered “state priorities.” Among states using a base plus or hybrid approach, enrollment, institutional initiatives, and new programs or assets were also commonly accounted for factors.

In addition to the funding models surveyed by SHEEO and NCHEMS, 22 states incorporate performance-based funding (PBF) to help determine at least a portion of funding for their four-year institutions. PBF is intended to reward and incentivize institutions by distributing funding based on how well an institution performs on certain measures, such as graduation rates. States incorporate PBF to varying degrees, although it typically accounts for only a small portion of total funding in most states that use it. Research suggests that, depending on the measures chosen, PBF may incentivize institutions to admit fewer minority and low-income students, and Minority Serving Institutions (MSIs) may be more likely to lose funding under this approach. Still, stakeholders and higher education experts suggested that PBF can be a useful tool if designed to avoid these unintended consequences, and NCHEMS advocated the incorporation of PBF in their 2022 report for SCHEV.

TABLE E-1
Models and factors used by other states to fund four-year institutions

Model type	# of states	Factors commonly accounted for
Hybrid (base plus + formula)	7	Special purpose (6), Enrollment (5), Institutional initiatives (4)
Base plus	23	Special purpose (15), New assets/programs (9), Institutional initiatives (10), Fixed percent adjustment (7), Enrollment (5), Institutional requests (3)
Formula	3	Special purpose (2), Completed credits (1), Student characteristics (1)
Other	15	Institutional requests (9), Special purpose (9)

SOURCE: JLARC analysis of National Center for Higher Education Management Systems (NCHEMS) and State Higher Education Officers Association survey of institutional funding policies.

NOTE: 'Base plus includes states categorized as using historical funding patterns. 'Hybrid' includes only those states using a combination of base plus and a formula to determine a portion of funding. 'Other' includes states using a model (either alone or in combination with another approach) that is neither base plus nor a formula. 'Formula' does not include performance-based funding. According to NCHEMS, most states using an 'other' approach described a politicized budget process to determine funding.

Appendix F: Student financial aid and debt

JLARC staff requested student-level Free Application for Federal Student Aid (FAFSA) data from SCHEV to examine net price by students' expected family contribution for academic year 2022–23. Expected family contribution (EFC) is a number used by the federal government to estimate a student's eligibility for federal aid, and it is based on various factors to determine a student's ability to pay (family size, number of dependents in college, income, etc.) (sidebar). Beginning in academic year 2024–25, a new, formula-based metric called the Student Aid Index has replaced EFC.

Students with the greatest need pay the lowest price at all Virginia institutions

EFC groups, ranging from students with no ability to pay to students with comparably low need, were used to examine the effect of a student's EFC on net price at Virginia's institutions:

- \$0 expected family contribution (no ability to pay)
- \$1 - \$6,000 expected family contribution (high need)
- \$6,001 - \$15,000 expected family contribution (moderate need)
- \$15,001-\$100,000 expected family contribution (low need)

Students with no ability to pay or who are high need generally pay less than 50 percent of the published cost of attendance at almost all institutions (Table F-1). Conversely, students with the highest ability to pay, pay 75 percent of the published cost of attendance on average. Federal aid and most state aid are need-based, whereas institutional aid is typically a mix of need and merit-based aid. As a result, more federal and state aid is awarded to students with the greatest need, contributing to lower net prices for these students.

TABLE F-1

Net price as a percentage of published price is lowest for students with less ability to pay

Institution	No ability to pay	High need	Moderate need	Low need
W&M	10%	17%	39%	66%
UVA	11%	18%	42%	73%
VSU	27%	29%	51%	58%
UVA-W	28%	24%	38%	58%
CNU	30%	38%	67%	86%
JMU	30%	44%	69%	91%
NSU	33%	34%	48%	65%
LU	38%	49%	59%	76%
RU	41%	48%	68%	84%
VMI	41%	44%	48%	64%
UMW	42%	50%	67%	82%
VCU	42%	45%	61%	72%
ODU	43%	49%	70%	82%
VT	43%	50%	75%	85%
GMU	50%	58%	70%	90%

Expected family contribution (EFC) is a widely used metric for measuring student ability to pay and need for financial aid. EFC does not account for all financial assets, but it is the best available measure of need. The University of Virginia and William & Mary require additional financial information to determine financial aid awards.

SOURCE: JLARC analysis of State Council of Higher Education for Virginia student-level data on expected family contribution and financial aid for academic year 2022–23.

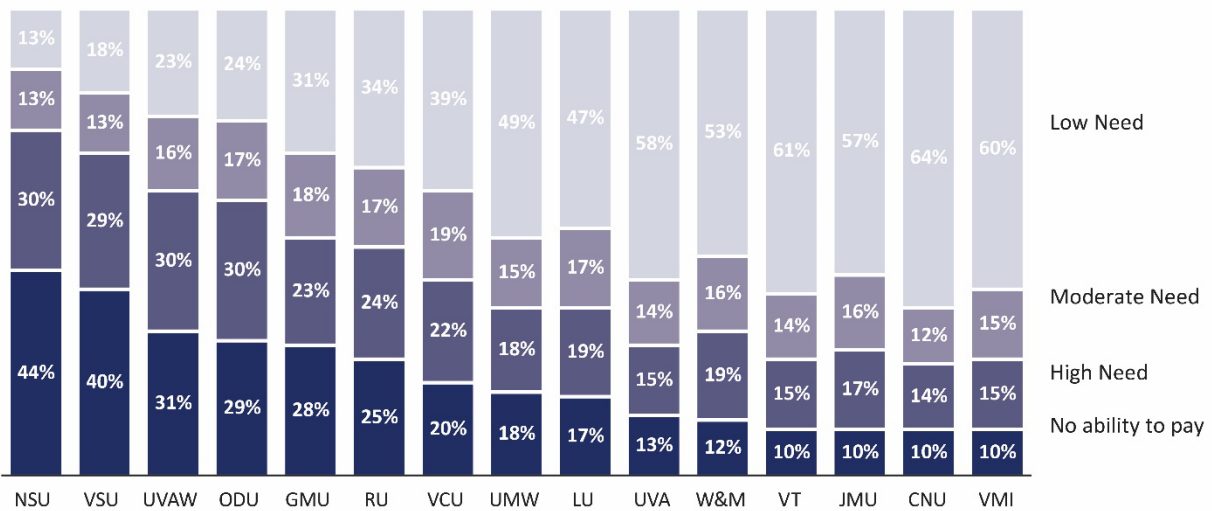
NOTE: Includes only in-state, degree-seeking undergraduate students who filed a Free Application for Federal Student Aid (FAFSA) for academic year 2022–23. Includes estimated costs for books, supplies, and other expenses.

There is significant variation in the net price paid by students with similar abilities to pay across different institutions. For instance, students with no ability to pay at William & Mary receive sufficient aid to cover nearly the entire published cost of attendance. Conversely, students with no ability to pay at GMU still pay an average cost of \$15,000 (50 percent of the total published cost) after all aid is applied.

Students with the most financial need account for most of the unmet need and student debt

The proportion of students with high need is particularly high at large access institutions and the state’s two historically black universities. Among students with demonstrated financial need, 70 percent of students at Norfolk State and Virginia State were high need or had no ability to pay for their education in academic year 2022–23 (Figure F-1). This is three times greater than at Virginia Tech, JMU, Christopher Newport, and Virginia Military Institute.

Figure F-1
The two HBCUs have the highest proportion of students with no ability to pay or high need



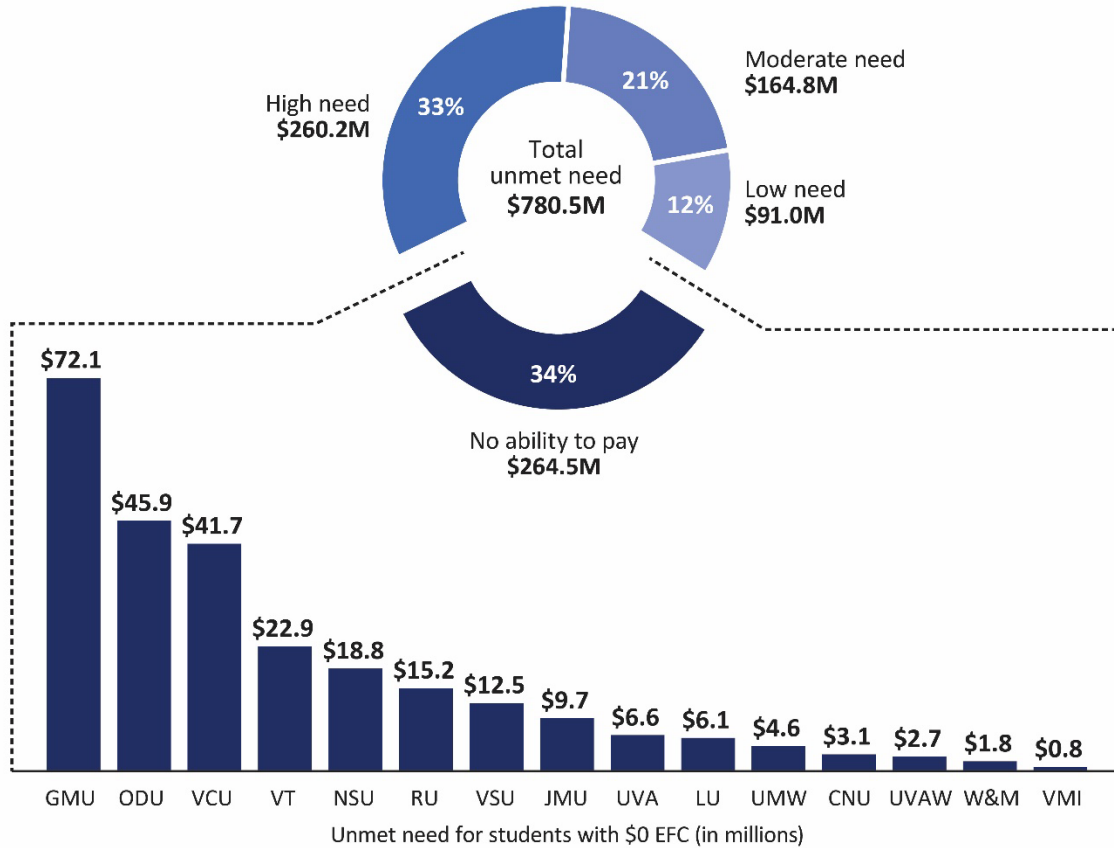
SOURCE: JLARC analysis of State Council of Higher Education for Virginia student-level data on expected family contribution and financial aid for academic year 2022–23.

NOTE: Includes only in-state, undergraduate students at Virginia’s four-year, public institutions who filed a Free Application for Federal Student Aid (FAFSA) in academic year 2022–23.

Students with the most financial need have the most substantial amount of unmet need, despite receiving more financial aid and paying the lowest net price. Unmet need is the cost of attendance left after all aid and the student’s EFC are applied. Statewide, students had a total of approximately \$103 million in unmet *tuition and fees* need, of which 90 percent was held by students with no ability to pay

or who were high need. When factoring in other costs that comprise the total cost of attendance—such as housing, food, and supplies—unmet need totaled around \$780 million, with 67 percent held by students with no ability to pay or who were high need (Figure F-2).

FIGURE F-2
Total unmet need is concentrated among students with the greatest need



SOURCE: JLARC analysis of State Council of Higher Education for Virginia (SCHEV) student-level data on expected family contribution and financial aid for academic year 2022–23 and SCHEV data on published tuition and fees.

NOTE: Only includes in-state, degree-seeking undergraduate students who filed a Free Application for Federal Student Aid (FAFSA) for academic year 2022–23.

Several of the state’s large access institutions and two historically black universities accounted for 75 percent of total unmet need (or \$585 million) system wide in academic year 2022–23. GMU had the greatest total unmet need of all institutions, totaling \$180 million, followed by VCU (\$131 million) and ODU (\$117 million).

Median student indebtedness is highest among institutions with the greatest total unmet need. Virginia State and Norfolk State graduates are among the highest in total dollar amount of indebtedness and also have the highest proportion of students who borrowed (Table F-2). Norfolk State and Virginia State are the top two institutions when measuring debt at the 25th percentile and median, while

Norfolk State is only second to Virginia Military Institute when measuring debt at the 75th percentile. Conversely, UVA and William & Mary have the lowest proportion of students who borrowed and are among the lowest in terms of indebtedness at all quartiles.

TABLE F-2
Median indebtedness ranges from about \$20,000 to \$30,000 across institutions

Institution	25th percentile	Median	75th percentile	Proportion who borrowed
NSU	\$24,133	\$31,000	\$46,052	86%
VSU	\$22,023	\$27,716	\$36,318	88%
LU	\$19,500	\$27,000	\$35,372	66%
VCU	\$16,333	\$26,900	\$37,000	63%
RU	\$19,300	\$26,722	\$39,582	75%
VMI	\$17,368	\$26,722	\$46,724	59%
CNU	\$19,296	\$26,718	\$44,639	55%
ODU	\$16,893	\$26,000	\$37,280	68%
VT	\$15,442	\$25,922	\$32,422	48%
UMW	\$14,844	\$24,742	\$31,419	55%
JMU	\$13,854	\$24,496	\$31,793	50%
GMU	\$13,360	\$23,133	\$31,619	54%
W&M	\$12,000	\$20,500	\$27,000	35%
UVA-W	\$10,224	\$19,738	\$26,502	52%
UVA	\$9,402	\$19,298	\$26,822	34%

SOURCE: State Council of Higher Education for Virginia public data report EOM6 'Median Graduate Debt, 10 Year Trends.'
 Note: Indebtedness refers to total student loan debt (of any kind, including private loans) held by a student upon graduation. Includes indebtedness for in-state bachelor's recipients. Does not include debt held by students who did not complete a degree. National average indebtedness for in-state bachelor's recipients who attended a four-year, public institution was \$27,000 in academic year 2021–22. The national average proportion of in-state bachelor's recipients who attended a four-year public institution and borrowed was 50 percent in academic year 2021–22.

The decrease in average net price at Virginia institutions may be having some positive effects on student indebtedness. Although median debt levels are generally unchanged at Virginia institutions compared to a decade ago, the proportion of students who borrow has decreased at 12 institutions (or 4 percent overall) since FY13.

Appendix G: Institutional spending, revenue, and staffing profiles

The following tables present additional information on enrollment, spending, staffing, revenue, and student costs at each of Virginia's public institutions. The data in these tables are derived from various sources, including the NCES' Integrated Postsecondary Education Data System (IPEDS), the State Council of Higher Education for Virginia (SCHEV), Virginia's public institutions annual financial statements, and Cardinal expenditure data. All spending, revenue, and cost of attendance data is adjusted for inflation to 2023 dollars using the Bureau of Economic Analysis Consumer Price Index (Table G-1).

TABLE G-1
Consumer Price Index, 2004–2023 (July 1)

	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13
CPI	189.4	195.4	203.5	208.299	219.964	215.351	218.011	225.922	229.104	233.596
	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
CPI	238.250	238.654	240.628	244.786	252.006	256.571	259.101	273.003	296.276	305.691

SOURCE: Bureau of Economic Analysis.

Christopher Newport University**TABLE CNU-1**
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	10,577	11,039	11,915	11,406	11,180	12,733	13,087	12,848	12,189	13,669	936	7	3,092	29
Auxiliary	67,259	69,664	73,928	70,481	70,718	70,407	64,836	61,851	53,945	60,794	(9,613)	-14	(6,464)	-10
Institutional support	10,236	11,069	12,261	12,325	12,643	13,058	13,421	17,391	14,245	13,660	602	5	3,424	33
Instruction	39,419	42,508	45,103	44,333	44,922	44,296	45,567	43,429	40,441	40,064	(4,232)	-10	645	2
Operations & maintenance	10,193	11,057	11,315	11,368	11,696	12,759	13,182	11,968	9,558	10,695	(2,064)	-16	502	5
Public service	0	0	0	0	0	0	0	0	0	0	n/a	n/a	n/a	n/a
Research	2,425	2,684	2,413	2,158	1,902	2,295	2,330	2,172	3,082	2,855	560	24	429	18
Scholarship & aid	2,929	2,489	2,411	2,096	1,367	2,993	3,556	3,962	2,236	5,327	2,334	78	2,398	82
Student services	7,618	8,583	8,974	9,159	9,128	9,215	9,791	8,501	8,472	8,071	(1,144)	-12	453	6
Other	19,058	20,477	20,902	21,192	21,034	21,472	21,295	20,328	28,557	28,908	7,436	35	9,849	52
Total	169,714	179,571	189,223	184,518	184,591	189,228	187,065	182,450	172,725	184,043	(5,185)	0	14,329	8

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	2,059	2,153	2,340	2,288	2,261	2,634	2,698	2,708	2,745	3,088	454	17	1,029	50
Auxiliary	13,098	13,588	14,522	14,135	14,300	14,568	13,365	13,035	12,147	13,736	(832)	-6	638	5
Institutional support	1,994	2,160	2,409	2,471	2,557	2,702	2,767	3,665	3,208	3,086	384	14	1,092	55
Instruction	7,677	8,291	8,860	8,892	9,084	9,166	9,394	9,153	9,106	9,052	(114)	-1	1,375	18
Operations & maintenance	1,985	2,157	2,223	2,280	2,365	2,640	2,717	2,522	2,152	2,416	(224)	-8	431	22
Public service	0	0	0	0	0	0	0	0	0	0	n/a	n/a	n/a	n/a
Research	472	524	474	433	385	475	480	458	694	645	170	36	173	37
Scholarship & aid	571	485	474	421	277	620	733	835	504	1,204	584	94	633	111
Student services	1,483	1,674	1,763	1,837	1,846	1,906	2,019	1,792	1,908	1,824	(82)	-4	341	23
Other	3,712	3,994	4,106	4,250	4,254	4,443	4,390	4,284	6,430	6,531	2,088	47	2,819	76
Total	33,051	35,026	37,170	37,007	37,330	39,155	38,562	38,451	38,894	41,582	2,427	6	8,531	26

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes depreciation.

TABLE CNU-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	317	329	332	332	335	342	351	349	341	337	-5	-1	20	6	
Management	70	91	88	89	94	98	108	79	56	66	-32	-33	-4	-6	
Office & admin Support	120	127	131	136	132	130	106	101	89	123	-7	-5	3	3	
Business and Finance	34	45	49	49	51	56	105	76	56	65	9	16	31	91	
Computer, Engineering, & Science	35	41	42	41	44	41	50	40	30	38	-3	-7	3	9	
Academic support & student services	52	38	45	43	32	54	47	39	46	48	-6	-11	-4	-8	
Auxiliary	84	73	77	69	70	71	61	52	43	46	-25	-35	-38	-45	
Other	264	263	270	264	268	281	301	269	237	264	-17	-6	0	0	
Total	976	1,007	1,034	1,023	1,026	1,073	1,129	1,005	898	987	-86	-8	11	1	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE CNU-3
Staff median salaries and growth (FY19–FY23)

	FY19–FY23 change (%)		
	Average salary	Inflation	State raises
Instructional positions	14.4	19.1	14.7

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Non-instructional and total staff salary growth information is not presented because CNU only provided salary information for all staff in FY22 and FY23.

TABLE CNU-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	5,135	5,127	5,091	4,986	4,945	4,833	4,851	4,745	4,441	4,426	-407	-8	-709	-14	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE CNU-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	46,434	47,277	49,104	48,095	49,115	52,651	50,200	47,920	39,697	40,922	(11,729)	-22	(5,513)
Gov. & private operating grants/contracts	2,370	2,530	2,422	2,154	2,431	2,408	2,388	2,328	2,179	2,70	260	11	299	13
Net auxiliary	78,790	84,701	88,185	87,732	84,820	84,852	81,361	69,085	62,985	68,582	(16,270)	-19	(10,207)	-13
State appropriations	39,007	38,977	40,280	41,449	41,169	41,171	46,461	44,714	50,557	53,836	12,664	31	14,829	38
Gifts and investment income	2,491	2,593	2,627	2,844	3,056	3,641	867	3,614	2,619	3,646	(4)	-0	1,155	46
Other operating	2,440	4,158	4,726	5,139	4,361	5,478	4,004	4,097	5,534	5,452	(25)	0	3,012	123
Other non-operating	5,042	4,695	4,777	5,421	4,357	4,246	6,246	7,176	7,990	8,743	4,497	106	3,701	73
Total	176,575	184,932	192,121	192,836	189,311	194,449	191,572	178,934	171,562	183,852	(10,598)	-5	7,277	4

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	9,043	9,221	9,645	9,646	9,932	10,894	10,348	10,099	8,939	9,246	(1,648)	-15	203
Gov. & private operating grants/contracts	461	494	476	432	492	498	492	491	491	603	105	21	142	31
Net auxiliary	15,344	16,521	17,322	17,596	17,153	17,557	16,772	14,560	14,183	15,495	(2,061)	-12	152	1
State appropriations	7,596	7,602	7,912	8,313	8,325	8,519	9,578	9,423	11,384	12,164	3,645	43	4,567	60
Gifts and investment income	485	506	516	570	618	753	179	762	590	824	70	9	339	70
Other operating	475	811	928	1,031	882	1,134	825	863	1,246	1,232	98	9	757	159
Other non-operating	982	916	938	1,087	881	879	1,288	1,512	1,799	1,975	1,097	125	993	101
Total	34,387	36,070	37,737	38,675	38,283	40,234	39,482	37,710	38,631	41,539	1,305	3	7,152	21

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE CNU-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	8,409	8,918	9,708	9,828	10,032	10,842	10,736	10,190	9,389	9,375	(1,467)	-14	966
Mandatory non-E&G fees	5,823	6,000	6,205	6,474	6,531	6,736	6,871	6,521	6,009	6,050	(686)	-10	227	4
Average room & board	12,777	13,211	13,484	13,630	13,615	13,654	13,875	13,168	12,134	11,990	(1,664)	-12	(787)	-6
Total cost of attendance	27,009	28,128	29,397	29,931	30,178	31,233	31,482	29,879	27,532	27,415	(3,818)	-12	406	2

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

George Mason University

**TABLE GMU-1
Total spending (FY14–FY23) (\$1,000s)**

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	73,888	73,811	75,915	78,153	80,469	87,847	97,652	97,238	94,450	111,255	23,409	27	37,368	51
Auxiliary	160,440	163,654	165,465	167,076	175,832	171,645	160,720	104,222	104,510	141,069	(30,576)	-18	(19,372)	-12
Institutional support	55,852	58,764	56,873	59,705	58,159	60,173	67,296	74,320	86,086	75,161	14,988	25	19,309	35
Instruction	341,563	340,332	347,203	354,955	361,744	368,809	404,661	394,307	390,789	405,379	36,571	10	63,817	19
Operations & maintenance	57,656	66,455	58,816	54,567	62,044	64,596	72,824	72,406	58,680	67,948	3,352	5	10,292	18
Public service	23,889	23,108	24,241	24,093	26,068	27,714	26,579	30,655	28,182	33,434	5,720	21	9,545	40
Research	91,254	91,951	87,537	84,560	95,992	135,871	132,911	153,150	132,471	147,910	12,039	9	56,656	62
Scholarship & aid	34,925	36,382	37,365	34,734	36,530	34,351	47,054	53,947	72,435	15,683 ^a	N/A	N/A	N/A	N/A
Student services	32,900	33,839	34,677	36,705	37,294	38,292	38,719	37,772	37,334	41,846	3,554	9	8,946	27
Other	74,264	75,417	77,609	77,891	77,272	77,676	77,420	73,583	77,263	90,396	12,721	16	16,132	22
Total	946,632	963,714	965,700	972,438	1,011,405	1,066,973	1,125,836	1,091,601	1,082,201	1,130,082	63,109	6	183,449	19

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	2,703	2,660	2,686	2,660	2,638	2,776	3,037	2,951	2,920	3,389	613	22	686	25
Auxiliary	5,869	5,897	5,855	5,687	5,766	5,423	4,998	3,163	3,232	4,297	(1,126)	-21	(1,572)	-27
Institutional support	2,043	2,117	2,012	2,032	1,907	1,902	2,093	2,255	2,662	2,290	388	20	247	12
Instruction	12,495	12,265	12,286	12,082	11,861	11,654	12,584	11,967	12,082	12,349	695	6	(146)	-1
Operations & maintenance	2,109	2,395	2,081	1,857	2,034	2,041	2,265	2,197	1,814	2,070	29	1	(39)	-2
Public service	874	833	858	820	855	876	827	930	871	1,018	142	16	144	17
Research	3,339	3,314	3,097	2,879	3,148	4,293	4,133	4,648	4,096	4,506	213	5	1,167	35
Scholarship & aid	1,278	1,312	1,322	1,183	1,197	1,085	1,463	1,637	2,240	478 ^a	N/A	N/A	N/A	N/A
Student services	1,204	1,219	1,227	1,250	1,223	1,209	1,205	1,147	1,155	1,275	66	5	71	6
Other	2,716	2,718	2,747	2,651	2,534	2,454	2,408	2,233	2,389	2,754	300	12	38	1
Total	34,629	34,730	34,171	33,101	33,163	33,713	35,012	33,127	33,460	34,426	713	2	(203)	-1

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: ^a Scholarships & aid amount for FY23 is not comparable to prior years because of a reporting change beginning in FY23 based on National Association of College and University Business Officers (NACUBO) Advisory Report 2023-01. Shown in constant FY23 dollars. 'Other' includes depreciation.

TABLE GMU-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	1,806	1,808	1,833	1,860	1,893	1,940	2,011	2,049	2,131	2,194	254	13	388	21	
Management	264	286	270	270	270	275	302	295	303	305	30	11	41	16	
Office & admin Support	430	421	412	380	377	392	409	414	412	432	40	10	2	0	
Business and Finance	510	492	486	482	502	523	527	539	572	603	80	15	93	18	
Computer, Engineering, & Science	368	363	367	351	352	380	383	366	358	390	10	3	22	6	
Academic support & student services	244	254	269	285	304	309	341	357	351	365	56	18	121	50	
Auxiliary	197	207	227	233	257	292	315	337	357	401	109	37	204	104	
Other	442	462	451	429	436	406	416	427	414	416	10	2	-26	-6	
Total	4,261	4,293	4,315	4,290	4,391	4,517	4,704	4,784	4,898	5,106	589	13	845	20	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE GMU-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	18.3		
Non-instructional positions	20.9	19.1	14.7
Total	21.7		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE GMU-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	27,337	27,749	28,261	29,377	30,500	31,649	32,156	32,951	32,344	32,828	1,179	4	5,491	20	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE GMU-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	387,876	397,721	412,787	425,917	452,166	467,558	463,365	454,686	409,300	360,309 ^a	N/A	N/A	N/A
Gov. & private operating grants/contracts	140,350	141,328	137,753	135,476	147,814	187,761	183,974	197,907	186,399	198,196	10,435	7	57,847	41
Net auxiliary	215,675	221,198	232,782	243,060	247,961	243,868	222,823	161,505	178,276	204,577	(39,291)	-18	(11,098)	-5
State appropriations	181,343	178,850	189,182	201,502	198,563	201,668	217,679	224,357	222,276	269,557	67,889	37	88,214	49
Gifts and investment income	5,282	4,261	3,311	5,079	6,649	9,535	14,830	13,925	7,610	6,231	(3,304)	-63	949	18
Other operating	10,803	22,743	26,826	24,658	24,230	20,616	16,788	12,795	13,674	13,478	(7,138)	-66	2,675	25
Other non-operating	56,734	34,190	36,264	39,364	43,998	45,249	46,581	45,177	85,492	49,953	(4,704)	8	(6,781)	-12
Total	998,064	1,000,291	1,038,905	1,075,057	1,121,381	1,176,256	1,166,039	1,110,352	1,103,027	1,103,552	(72,704)	-7	105,488	11

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	14,189	14,333	14,606	14,498	14,825	14,773	14,410	13,799	12,655	10,976 ^a	N/A	N/A	N/A
Gov. & private operating grants/contracts	5,134	5,093	4,874	4,612	4,846	5,933	5,721	6,006	5,763	6,037	105	2	903	18
Net auxiliary	7,890	7,971	8,237	8,274	8,130	7,705	6,929	4,901	5,512	6,270	6,232	(1,474)	-19	(1,658)
State appropriations	6,634	6,445	6,694	6,859	6,510	6,372	6,769	6,809	6,872	8,211	1,839	29	1,578	24
Gifts and investment income	193	154	117	173	218	301	461	423	235	190	-111	-37	(3)	-2
Other operating	395	820	949	839	794	651	522	388	423	411	-241	-37	15	4
Other non-operating	2,075	1,232	1,283	1,340	1,443	1,430	1,449	1,371	2,643	1,522	92	6	(554)	-27
Total	36,510	36,048	36,761	36,595	36,767	37,166	36,262	33,697	34,103	33,616	(3,549)	-10	(2,893)	-8

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: ^a Net tuition and fees amount for FY23 is not comparable to prior years because of an accounting change beginning in FY23 based on National Association of College and University Business Officers (NACUBO) Advisory Report 2023-01. Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE GMU-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	9,264	9,686	10,133	10,245	10,519	10,795	10,689	10,649	9,812	9,795	(1,000)	-9	531
Mandatory non-E&G fees	3,449	3,612	3,781	3,866	3,945	4,053	4,134	3,924	3,724	3,609	(444)	-11	160	5
Average room & board	11,535	12,081	12,463	13,400	13,453	13,654	13,810	13,538	13,031	13,120	(534)	-4	1,585	14
Total cost of attendance	24,247	25,380	26,376	27,511	27,917	28,502	28,633	28,110	26,567	26,524	(1,978)	-7	2,277	9

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

James Madison University

TABLE JMU-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Academic support	50,882	52,743	54,193	58,625	58,441	59,359	59,841	53,871	49,181	53,165	(6,194)	-10	2,283
Auxiliary	159,077	160,753	168,202	169,920	173,453	173,380	145,393	121,782	134,646	164,987	(8,393)	-5	5,910	4
Institutional support	32,952	37,348	40,743	42,471	42,940	39,781	60,180	56,968	48,383	37,703	(2,078)	-5	4,751	14
Instruction	180,090	190,684	194,733	202,377	210,136	209,160	210,458	189,076	191,578	190,232	(18,927)	-9	10,142	6
Operations & maintenance	50,413	50,400	52,313	55,379	54,845	54,300	55,833	51,892	42,866	46,138	(8,162)	-15	(4,275)	-8
Public service	16,775	16,997	16,913	19,522	18,934	17,645	19,539	19,426	22,807	23,295	5,650	32	6,520	39
Research	6,214	5,031	4,225	4,526	2,551	3,456	3,358	3,122	2,933	3,267	(190)	-5	(2,947)	-47
Scholarship & aid	12,522	13,286	11,694	11,839	12,713	12,554	26,708	27,290	37,613	21,387	8,833	70	8,865	71
Student services	20,367	22,277	21,820	23,239	23,686	23,744	25,960	24,570	25,989	27,058	3,314	14	6,691	33
Other	44,954	47,439	50,174	52,352	52,255	53,753	57,698	59,087	57,234	57,009	3,256	6	12,055	27
Total	574,247	596,957	615,010	40,249	649,955	647,133	664,969	607,084	613,231	624,242	(22,891)	-4	49,995	9

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Academic support	2,546	2,589	2,603	2,814	2,748	2,796	2,827	2,514	2,328	2,496	(300)	-11	(50)
Auxiliary	7,956	7,890	8,078	8,155	8,156	8,166	6,870	5,684	6,372	7,747	(419)	-5	(209)	-3
Institutional support	1,649	1,833	1,956	2,038	2,020	1,874	2,843	2,658	2,290	1,770	(104)	-6	121	7
Instruction	9,007	9,360	9,353	9,712	9,881	9,851	9,943	8,825	9,066	8,932	(919)	-9	(75)	-1
Operations & maintenance	2,521	2,473	2,513	2,657	2,579	2,558	2,638	2,422	2,028	2,166	(392)	-15	(355)	-14
Public service	839	834	812	937	890	832	923	907	1,079	1,094	262	32	255	30
Research	311	247	203	217	120	163	158	146	139	153	(10)	-6	(158)	-51
Scholarship & aid	626	652	562	568	598	591	1,262	1,273	1,780	1,004	413	70	378	60
Student services	1,019	1,094	1,048	1,115	1,114	1,119	1,227	1,147	1,230	1,271	152	14	252	25
Other	2,248	2,329	2,410	2,513	2,458	2,532	2,727	2,758	2,708	2,677	145	6	429	19
Total	28,721	29,301	29,538	30,726	30,564	30,482	31,418	28,333	29,021	29,310	(1,172)	-4	589	2

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes depreciation.

TABLE JMU-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	1,085	1,124	1,143	1,163	1,184	1,185	1,215	1,146	1,178	1,181	-4	0	96	9	
Management	289	312	316	337	340	345	353	364	357	383	38	11	94	33	
Office & admin Support	405	419	429	456	472	460	453	431	412	409	-51	-11	4	1	
Business and Finance	129	131	131	106	112	115	125	129	133	143	28	24	14	11	
Computer, Engineering, & Science	215	218	225	253	253	255	266	254	261	255	0	0	40	19	
Academic support & student services	82	114	98	91	94	110	102	108	116	121	11	10	39	48	
Auxiliary	207	239	235	244	250	261	283	249	250	254	-7	-3	47	23	
Other	567	578	602	619	621	636	656	639	610	590	-46	-7	23	4	
Total	2,979	3,135	3,179	3,269	3,326	3,367	3,453	3,320	3,317	3,336	-31	-1	357	12	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE JMU-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	14.4	19.1	14.7
Non-instructional positions	15.6		
Total	14		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE JMU-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	19,993	20,372	20,820	20,837	21,266	21,232	21,165	21,427	21,130	21,297	65	0	1,304	7	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE JMU-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	228,373	244,232	256,792	258,521	265,417	281,455	274,748	253,460	239,730	235,832	(45,623)	-20	7,459
Gov. & private operating grants/contracts	34,885	31,305	31,123	32,772	31,373	32,971	35,102	41,948	42,108	43,534	10,563	30	8,650	25
Net auxiliary	208,092	220,691	226,628	227,922	234,665	233,811	212,192	179,718	208,776	212,408	(21,403)	-10	4,316	2
State appropriations	105,454	105,435	110,056	114,492	113,146	113,322	125,133	103,024	144,165	145,185	31,863	30	39,731	38
Gifts and investment income	2,096	890	1,016	2,000	2,330	5,049	4,951	2,213	1,755	5,357	308	15	3,261	156
Other operating	4,195	5,307	5,019	4,870	6,045	6,907	7,678	5,407	5,135	5,855	(1,052)	-25	1,660	40
Other non-operating	14,265	15,633	15,290	18,784	16,968	16,622	16,047	16,119	14,898	26,592	9,969	70	12,327	86
Total	597,360	623,493	645,923	659,361	669,943	690,137	675,852	601,890	654,812	674,764	(15,374)	-3	77,404	13

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	11,423	11,989	12,334	12,407	12,481	13,256	12,981	11,829	11,345	11,073	(2,183)	-16	(349)
Gov. & private operating grants/contracts	1,745	1,537	1,495	1,573	1,475	1,553	1,658	1,958	1,993	2,044	491	32	299	17
Net auxiliary	10,408	10,833	10,885	10,938	11,035	11,012	10,026	8,387	9,881	9,974	(1,039)	-9	(435)	-4
State appropriations	5,275	5,175	5,286	5,495	5,320	5,337	5,912	4,808	6,823	6,817	1,480	28	1,543	29
Gifts and investment income	105	44	49	96	110	238	234	103	83	252	14	6	147	140
Other operating	210	260	241	234	284	325	363	252	243	275	(50)	-15	65	31
Other non-operating	713	767	734	901	798	783	758	752	705	1,249	466	59	535	75
Total	29,878	30,605	31,024	31,644	31,503	32,505	31,933	28,090	30,990	31,684	(821)	-3	1,805	6

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE JMU-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	6,549	6,925	7,272	7,363	7,581	8,638	8,554	8,118	7,697	7,684	(954)	-11	1,135
Mandatory non-E&G fees	5,225	5,451	5,516	5,612	5,614	5,678	5,847	5,688	5,343	5,408	(270)	-5	183	4
Average room & board	11,385	11,779	11,937	12,148	12,266	12,525	12,905	12,707	11,917	11,940	(585)	-5	555	5
Total cost of attendance	23,158	24,155	24,724	25,124	25,462	26,841	27,306	26,513	24,957	25,032	(1,809)	-7	1,874	8

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Longwood University

TABLE Longwood-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	10,914	10,969	10,031	8,688	9,475	8,718	8,836	8,446	7,601	7,322	(1,396)	-16	(3,593)	-33
Auxiliary	48,505	50,231	58,672	70,863	60,571	61,832	56,501	55,131	51,998	52,887	(8,945)	-14	4,382	9
Institutional support	11,916	12,335	12,695	14,032	11,991	13,874	10,676	13,598	11,123	13,240	(634)	-5	1,324	11
Instruction	39,757	40,223	41,989	43,412	43,179	41,548	41,077	42,713	38,049	35,332	(6,217)	-15	(4,425)	-11
Operations & maintenance	10,174	10,793	11,827	11,335	10,824	11,021	10,109	11,296	8,581	10,738	(282)	-3	564	6
Public service	1,637	1,687	2,014	2,128	2,286	1,720	2,151	2,048	1,509	1,529	(190)	-11	(108)	-7
Research	85	60	75	78	361	274	699	695	166	435	161	59	350	412
Scholarship & aid	11,680	12,058	12,466	4,203	4,386	4,667	16,205	7,895	5,749	5,460	793	17	(6,221)	-53
Student services	5,178	5,510	5,594	5,541	5,564	5,410	5,006	4,565	4,637	3,820	(1,591)	-29	(1,358)	-26
Other	11,974	11,918	12,263	12,363	12,117	12,442	16,329	15,727	11,264	11,664	(778)	-6	(310)	-3
Total	151,821	155,785	167,627	172,644	160,753	161,506	167,589	162,112	140,676	142,427	(19,079)	-12	(9,394)	-6

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	2,292	2,244	2,067	1,847	2,029	1,950	2,102	1,946	1,837	1,815	(135)	-7	(477)	-21
Auxiliary	10,181	10,277	12,093	15,061	12,976	13,836	13,446	12,703	12,566	13,114	(722)	-5	2,933	29
Institutional support	2,501	2,523	2,617	2,982	2,569	3,105	2,541	3,133	2,688	3,283	178	6	782	31
Instruction	8,345	8,228	8,654	9,226	9,251	9,297	9,776	9,841	9,195	8,761	(536)	-6	416	5
Operations & maintenance	2,135	2,208	2,438	2,409	2,318	2,466	2,406	2,602	2,074	2,663	197	8	528	25
Public service	344	345	415	452	490	385	512	471	364	379	(6)	-2	35	10
Research	18	13	15	16	78	61	166	160	40	108	47	78	90	501
Scholarship & aid	2,452	2,467	2,569	893	940	1,044	3,857	1,820	1,389	1,354	310	30	(1,098)	-45
Student services	1,087	1,127	1,152	1,178	1,192	1,211	1,192	1,051	1,121	947	(264)	-22	(140)	-13
Other	2,514	2,438	2,527	2,627	2,596	2,784	3,886	3,623	2,722	2,892	108	4	378	15
Total	31,868	31,870	34,547	36,691	34,439	36,139	39,885	37,352	33,995	35,316	(823)	-2	3,448	11

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes other and depreciation.

TABLE Longwood-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	253	265	274	271	280	298	287	282	278	271	-27	-9	18	7	
Management	90	95	102	73	108	109	110	110	104	99	-10	-9	9	10	
Office & admin Support	111	113	118	107	100	101	87	83	65	60	-41	-41	-51	-46	
Business and Finance	55	51	51	89	53	46	45	43	45	46	0	0	-9	-16	
Computer, Engineering, & Science	42	41	46	50	53	47	48	45	41	38	-9	-19	-4	-10	
Academic support & student services	39	32	25	26	53	54	56	53	53	54	0	0	15	38	
Auxiliary	70	73	73	65	67	73	77	64	70	71	-2	-3	1	1	
Other	104	103	107	116	112	110	107	95	89	83	-27	-25	-21	-20	
Total	764	773	796	797	826	838	817	775	745	722	-116	-14	-42	-5	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE Longwood-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23* change (%)	
		Inflation	State raises
Instructional positions	13.7	19.1	14.7
Non-instructional positions	21.1*		
Total	18.2*		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions. *Non-instructional and total median salary growth for Longwood reflects FY20 to FY24. FY23 salary information was not provided from Longwood. State raises resulted in a 22.7 percent increase and inflation resulted in 21.8 percent between FY19 and FY22. Instructional salaries reflect FY19 to FY23.

TABLE Longwood-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	4,764	4,888	4,852	4,705	4,668	4,469	4,202	4,340	4,138	4,033	-436	-10	-731	-15	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE Longwood-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Net tuition and fees	40,296	43,551	44,447	38,703	38,529	37,252	33,361	32,966	28,155	25,774	(11,477)	-28	(14,522)	-36
Gov. & private operating grants/contracts	8,271	7,895	8,090	8,445	7,964	11,185	9,403	8,660	7,808	8,373	(2,811)	-34	102	1
Net auxiliary	60,732	61,813	61,337	56,845	56,657	58,928	57,591	41,693	40,693	41,552	(17,376)	-29	(19,181)	-32
State appropriations	37,398	37,510	38,806	40,361	39,871	40,328	43,804	43,398	43,655	48,455	8,128	22	11,058	30
Gifts and investment income	414	379	410	479	343	215	192	5,694	12,407	9,165	8,950	2,164	8,752	2,116
Other operating	480	550	563	480	696	527	510	378	714	839	312	65	359	75
Other non-operating	5,876	5,770	6,146	6,280	6,203	6,250	7,161	5,888	4,616	5,727	(523)	-9	(149)	-3
Total	153,467	157,469	159,800	151,593	150,263	154,684	152,022	138,677	138,049	139,886	(14,798)	-10	(13,581)	-9

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Net tuition and fees	8,458	8,910	9,161	8,226	8,254	8,336	7,939	7,596	6,804	6,391	(1,945)	-23	(2,068)	-24
Gov. & private operating grants/contracts	1,736	1,615	1,667	1,795	1,706	2,503	2,238	1,995	1,887	2,076	(427)	-17	340	20
Net auxiliary	12,748	12,646	12,642	12,082	12,137	13,186	13,706	9,607	9,834	10,303	(2,883)	-22	(2,445)	-19
State appropriations	7,850	7,674	7,998	8,578	8,541	9,024	10,425	9,999	10,550	12,015	2,991	33	4,165	53
Gifts and investment income	87	78	85	102	74	48	46	1,312	2,998	2,273	2,224	4,628	2,186	2,518
Other operating	101	112	116	102	149	118	121	87	173	208	90	76	107	107
Other non-operating	1,233	1,180	1,267	1,335	1,329	1,398	1,704	1,357	1,116	1,420	21	2	187	15
Total	32,214	32,215	32,935	32,220	32,190	34,613	36,179	31,953	33,361	34,685	73	0	2,471	8

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE Longwood-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Tuition & E&G fees	8,276	8,877	9,109	9,179	9,243	9,460	9,368	9,159	8,440	8,420	(1,040)	-11	144	2
Mandatory non-E&G fees	6,274	5,956	6,022	6,107	6,186	6,434	6,583	6,416	6,098	6,691	257	4	417	7
Average room & board	11,389	11,856	12,142	12,418	12,637	13,137	13,766	13,459	12,527	13,032	(105)	-1	1,643	14
Total cost of attendance	25,939	26,689	27,273	27,704	28,067	29,031	29,717	29,035	27,065	28,143	(888)	-3	2,837	11

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Norfolk State University

TABLE NSU-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	12,879	12,618	12,471	10,307	9,788	7,802	9,844	8,891	12,862	11,431	3,629	47	(1,448)	-11
Auxiliary	45,517	46,274	40,400	47,026	46,954	53,252	48,448	28,919	41,198	51,469	(1,783)	-3	5,952	13
Institutional support	18,532	20,066	21,955	16,599	18,495	19,081	22,071	21,114	24,530	25,669	6,588	35	7,137	39
Instruction	48,356	45,958	44,921	48,187	46,705	49,663	49,979	49,144	48,862	55,927	6,264	13	7,571	16
Operations & maintenance	14,120	13,406	14,958	18,237	14,702	16,036	14,919	12,842	10,969	14,509	(1,526)	-10	389	3
Public service	1,041	981	826	689	600	455	449	286	381	442	(13)	-3	(598)	-57
Research	153	115	132	184	182	92	150	280	595	685	593	643	532	348
Scholarship & aid	14,827	14,077	14,774	19,865	21,352	20,383	21,363	20,483	23,398	30,102	9,719	48	15,276	103
Student services	5,615	5,446	5,673	6,445	6,643	7,365	6,854	6,473	7,397	7,668	302	4	2,053	37
Other	22,254	20,874	22,843	22,209	18,622	22,885	24,289	45,002	50,218	45,020	22,136	97	22,766	102
Total	183,294	179,812	178,955	189,748	184,044	197,014	198,366	193,433	220,410	242,918	45,904	23	59,624	33

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	2,152	2,341	2,706	2,147	2,080	1,641	1,928	1,869	2,619	2,206	565	34	54	3
Auxiliary	7,603	8,588	8,766	9,797	9,977	11,197	9,487	6,078	8,389	9,932	(1,265)	-11	2,329	31
Institutional support	3,096	3,725	4,764	3,458	3,930	4,012	4,322	4,438	4,995	4,954	942	23	1,858	60
Instruction	8,078	8,529	9,746	10,039	9,925	10,442	9,787	10,328	9,949	10,793	351	3	2,715	34
Operations & maintenance	2,358	2,488	3,246	3,799	3,124	3,372	2,921	2,700	2,234	2,800	(572)	-17	442	19
Public service	173	182	179	144	127	95	88	60	77	85	(10)	-11	(88)	-51
Research	26	22	29	39	39	19	29	59	121	132	113	592	106	414
Scholarship & aid	2,476	2,613	3,205	4,139	4,537	4,286	4,184	4,305	4,765	5,809	1,523	36	3,333	135
Student services	938	1,011	1,231	1,342	1,412	1,549	1,343	1,360	1,506	1,480	(69)	-4	542	58
Other	3,718	3,875	4,956	4,627	3,957	4,812	4,756	9,458	10,226	8,688	3,876	81	4,970	134
Total	30,619	33,372	38,828	39,530	39,108	41,424	38,844	40,656	44,881	46,878	5,454	13	16,259	53

SOURCE: Operating spending from Cardinal (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars.

TABLE NSU-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	321	297	289	282	283	296	291	282	274	273	-23	-8	-48	-15	
Management	122	123	86	145	147	149	204	219	168	191	42	28	69	57	
Office & admin support	158	178	149	164	165	161	161	163	167	165	4	2	7	4	
Business and finance	84	63	59	57	56	63	54	56	57	54	-9	-14	-30	-36	
Computer, engineering, & science	54	42	35	34	37	36	32	28	36	41	5	14	-13	-24	
Academic support & student services	51	112	74	71	54	160	122	132	158	146	-14	-9	95	186	
Auxiliary	55	24	17	18	22	38	59	40	89	97	59	155	42	76	
Other	172	180	153	175	173	198	183	187	161	157	-41	-21	-15	-9	
Total	1,017	1,019	862	946	937	1,101	1,106	1,107	1,110	1,124	23	2	107	11	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE NSU-3
Staff median salaries and growth (FY19–FY23)

	Average Salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	16.1	19.1	14.7

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: Non-instructional staff salary growth information is not presented because Norfolk State only provided salary information for all staff in FY24.

TABLE NSU-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	5,986	5,388	4,609	4,800	4,706	4,756	5,107	4,758	4,911	5,182	426	9	-804	-13	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE NSU-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY22 change		FY14–FY22 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	34,659	33,757	29,300	32,579	31,670	32,190	32,540	29,965	30,324	N/A	(1,867)	-5	(4,335)
Gov. & private operating grants/contracts	23,443	20,156	21,370	24,229	18,049	23,076	22,359	17,332	14,902	N/A	(8,174)	-35	(8,542)	-36
Net auxiliary	33,740	26,470	25,125	29,314	30,368	32,887	39,628	26,697	35,673	N/A	2,786	8	1,933	6
State appropriations	64,766	65,371	67,596	71,390	71,144	70,623	74,906	82,238	88,324	N/A	17,701	27	23,559	36
Gifts and investment income	1,268	889	1,011	1,098	1,473	2,809	1,637	1,240	1,874	N/A	(935)	-74	606	48
Other operating	1,151	715	641	861	679	831	666	340	816	N/A	(15)	-1	(334)	-29
Other non-operating	21,501	19,475	16,566	17,501	17,648	18,379	19,716	17,719	17,388	N/A	(991)	-5	(4,113)	-19
Total	180,528	166,833	161,608	176,972	171,032	180,796	191,451	175,531	189,301	N/A	8,505	5	8,773	5

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY22 change		FY14–FY22 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	5,790	6,265	6,357	6,787	6,730	6,768	6,372	6,298	6,175	N/A	(594)	-9	385
Gov. & private operating grants/contracts	3,916	3,741	4,637	5,048	3,835	4,852	4,378	3,643	3,034	N/A	(1,818)	-37	(882)	-29
Net auxiliary	5,636	4,913	5,451	6,107	6,453	6,915	7,759	5,611	7,264	N/A	349	5	1,627	18
State appropriations	10,820	12,133	14,666	14,873	15,118	14,849	14,667	17,284	17,985	N/A	3,136	21	7,165	53
Gifts and investment income	212	165	219	229	313	591	321	261	382	N/A	(209)	-35	170	65
Other operating	192	133	139	179	144	175	130	71	166	N/A	(9)	-5	(26)	-21
Other non-operating	3,592	3,615	3,594	3,646	3,750	3,864	3,861	3,724	3,541	N/A	(324)	-8	(51)	-9
Total	30,158	30,964	35,064	36,869	36,343	38,014	37,488	36,892	38,546	N/A	532	1	8,388	17

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding. Norfolk State's revenue is only shown until FY22 because financial statement data for FY23 was not yet available.

TABLE NSU-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	4,888	5,810	6,558	6,641	6,645	6,853	6,786	6,441	5,935	5,752	(1,101)	-16	864
Mandatory non-E&G fees	4,383	3,735	4,070	4,271	4,316	4,454	4,566	4,333	3,993	3,870	(584)	-13	(513)	-12
Average room & board	10,744	11,046	11,395	11,851	11,968	12,343	12,794	12,142	11,189	10,844	(1,499)	-12	100	1
Total cost of attendance	20,016	20,592	22,023	22,763	22,929	23,650	24,146	22,916	21,116	20,466	(3,184)	-13	450	2

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Old Dominion University

TABLE ODU-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	56,128	55,566	56,896	52,958	56,941	57,586	56,254	40,862	47,508	47,340	(10,246)	-18	(8,788)	-16
Auxiliary	113,980	113,785	124,461	138,002	136,121	141,701	126,476	96,255	101,884	132,834	(8,868)	-6	18,854	17
Institutional support	36,152	34,823	39,378	41,829	42,002	40,948	43,467	71,299	56,951	52,535	11,586	28	16,382	45
Instruction	185,910	198,110	202,707	208,359	207,193	206,541	210,821	189,249	183,019	189,978	(16,563)	-8	4,069	2
Operations & maintenance	34,623	35,265	36,922	40,885	42,542	43,727	41,860	43,101	28,421	28,900	(14,828)	-34	(5,724)	-17
Public service	850	952	905	707	1,056	1,039	152	169	144	101	(938)	-90	(749)	-88
Research	12,267	13,683	14,995	15,343	15,024	17,007	19,821	1,752	13,424	22,768	5,762	34	10,502	86
Scholarship & aid	24,478	22,774	22,834	25,180	24,903	23,705	33,951	36,083	51,836	28,467	4,762	20	3,989	16
Student services	20,034	21,066	22,342	22,865	22,565	22,153	22,103	19,714	18,235	19,576	(2,577)	-12	(458)	-2
Other	29,521	30,199	29,677	29,920	29,499	29,024	29,900	28,292	33,624	45,713	16,689	57	16,192	55
Total	513,944	526,224	551,116	576,048	577,846	583,433	584,804	526,777	535,046	568,211	(15,222)	-3	54,268	11

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	2,756	2,717	2,800	2,644	2,866	2,935	2,851	2,071	2,515	2,518	(417)	-14	(238)	-9
Auxiliary	5,597	5,565	6,124	6,889	6,852	7,222	6,411	4,879	5,393	7,066	(156)	-2	1,468	26
Institutional support	1,775	1,703	1,938	2,088	2,114	2,087	2,203	3,614	3,015	2,794	708	34	1,019	57
Instruction	9,129	9,689	9,974	10,402	10,430	10,526	10,686	9,592	9,688	10,105	(421)	-4	976	11
Operations & maintenance	1,700	1,725	1,817	2,041	2,142	2,228	2,122	2,185	1,504	1,537	(691)	-31	(163)	-10
Public service	42	47	45	35	53	53	8	9	8	5	(48)	-90	(36)	-87
Research	602	669	738	766	756	867	1,005	89	711	1,211	344	40	609	101
Scholarship & aid	1,202	1,114	1,124	1,257	1,254	1,208	1,721	1,829	2,744	1,514	306	25	312	26
Student services	984	1,030	1,099	1,141	1,136	1,129	1,120	999	965	1,041	(88)	-8	57	6
Other	1,450	1,477	1,460	1,494	1,485	1,479	1,516	1,434	1,780	2,432	952	64	982	68
Total	25,238	25,735	27,118	28,758	29,089	29,734	29,643	26,699	28,323	30,224	490	2	4,986	20

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes depreciation.

TABLE ODU-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	1,005	1,049	1,031	1,092	1,077	1,079	1,085	1,057	1,129	1,137	58	5	132	13	
Management	149	130	135	151	158	165	159	156	147	151	-14	-8	2	1	
Office & admin Support	383	382	372	363	357	348	340	322	298	291	-57	-16	-92	-24	
Business and Finance	218	228	242	251	228	236	229	203	209	218	-18	-8	0	0	
Computer, Engineering, & Science	209	206	204	218	216	223	225	227	226	229	6	3	20	10	
Academic support & student services	139	129	128	148	152	152	160	158	171	149	-3	-2	10	7	
Auxiliary	218	209	217	207	227	224	248	245	240	247	23	10	29	13	
Other	340	335	375	377	364	356	360	318	318	308	-48	-13	-32	-9	
Total	2,661	2,668	2,704	2,807	2,779	2,783	2,806	2,686	2,738	2,730	-53	-2	69	3	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE ODU-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	15.3		
Non-instructional positions	21.1	19.1	14.7
Total	19.5		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE ODU-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	20,364	20,448	20,323	20,031	19,865	19,622	19,728	19,730	18,891	18,800	-822	-4	-1,564	-8	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE ODU-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	167,258	179,257	182,336	180,176	177,845	178,502	178,622	172,786	145,386	127,341	(51,161)	-31	(39,918)
Gov. & private operating grants/contracts	8,661	12,415	14,136	13,522	13,790	14,449	14,373	17,883	17,705	14,515	66	1	5,855	68
Net auxiliary	133,041	135,098	149,234	152,799	148,659	145,100	130,119	95,687	120,752	123,188	(21,912)	-16	(9,853)	-7
State appropriations	167,250	168,470	175,789	187,491	185,239	186,187	193,380	174,017	226,481	243,302	57,115	34	76,052	45
Gifts and investment income	17,401	15,181	16,321	18,489	10,815	22,375	21,429	26,644	18,919	30,891	8,516	49	13,490	78
Other operating	5,533	5,561	4,222	4,398	4,260	5,220	4,548	3,631	3,556	1,400	(3,820)	-69	(4,133)	-75
Other non-operating	37,757	38,431	39,034	44,206	62,572	40,768	44,248	39,847	37,018	41,753	985	3	3,996	11
Total	536,900	554,415	581,071	601,081	603,178	592,600	586,719	530,495	569,817	582,389	(10,212)	-2	45,489	8

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	8,213	8,766	8,972	8,995	8,953	9,097	9,054	8,758	7,696	6,773	(2,324)	-26	(1,440)
Gov. & private operating grants/contracts	425	607	696	675	694	736	729	906	937	772	36	5	347	82
Net auxiliary	6,533	6,607	7,343	7,628	7,483	7,395	6,596	4,850	6,392	6,553	(842)	-11	19	0
State appropriations	8,213	8,239	8,650	9,360	9,325	9,489	9,802	8,820	11,989	12,942	3,453	36	4,729	58
Gifts and investment income	854	742	803	923	544	1,140	1,086	1,350	1,001	1,643	503	44	789	92
Other operating	272	272	208	220	214	266	231	184	188	74	(192)	-72	(197)	-73
Other non-operating	1,854	1,879	1,921	2,207	3,150	2,078	2,243	2,020	1,960	2,221	143	7%	367	20
Total	26,365	27,113	28,592	30,008	30,364	30,201	29,740	26,888	30,163	30,978	777	3	4,613	17

SOURCE: Audited financial statement (FY14-FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE ODU-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	7,047	7,446	7,868	7,927	8,064	8,396	8,314	7,891	7,271	7,257	(1,139)	-14	210
Mandatory non-E&G fees	4,270	4,402	4,542	4,618	4,491	4,557	4,687	4,605	4,244	4,373	(184)	-4	103	2
Average room & board	11,435	11,871	12,000	12,268	12,278	12,465	12,822	12,389	11,889	12,928	463	4	1,493	13
Total cost of attendance	22,751	23,720	24,409	24,814	24,833	25,418	25,824	24,885	23,404	24,558	(860)	-3	1,807	8

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Radford University**TABLE Radford-1**
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	12,347	13,107	13,572	13,617	13,751	11,784	13,355	12,999	11,264	12,400	616	5	52	0
Auxiliary	59,993	62,099	62,162	61,191	63,859	65,159	53,788	59,231	42,131	38,686	26,473)	-41	21,307)	-36
Institutional support	21,422	24,084	26,990	28,010	27,833	25,190	28,833	36,709	30,813	23,428	(1,762)	-7	2,006	9
Instruction	81,019	83,344	87,891	87,677	89,104	86,639	106,815	95,732	79,614	83,720	(2,919)	-3	2,701	3
Operations & maintenance	16,517	16,013	17,712	16,019	16,961	16,134	19,723	16,245	12,523	13,797	(2,338)	-14	(2,720)	-16
Public service	4,124	4,831	3,921	4,148	3,440	3,807	3,506	2,651	3,193	3,551	(256)	-7	(573)	-14
Research	374	589	882	614	754	720	996	944	640	665	(54)	-8	291	78
Scholarship & aid	7,579	7,807	8,171	8,601	8,105	7,268	8,469	11,435	27,514	5,062	(2,206)	-30	(2,517)	-33
Student services	7,898	8,168	8,223	8,339	8,492	7,731	14,047	8,493	8,724	10,144	2,413	31	2,246	28
Other	17,961	19,703	21,670	24,242	24,117	23,838	24,951	24,300	25,096	25,305	1,467	6	7,344	41
Total	229,235	239,745	251,194	252,458	256,415	248,271	274,485	268,739	241,514	216,758	(31,513)	-13	(12,477)	-5

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	1,273	1,367	1,431	1,486	1,520	1,347	1,413	1,531	1,485	1,767	419	31	494	39
Auxiliary	6,184	6,478	6,552	6,677	7,059	7,450	5,692	6,977	5,555	5,512	(1,938)	-26	(671)	-11
Institutional support	2,208	2,512	2,845	3,056	3,077	2,880	3,051	4,324	4,062	3,338	458	16	1,130	51
Instruction	8,351	8,694	9,264	9,566	9,850	9,906	11,304	11,277	10,496	11,929	2,023	20	3,579	43
Operations & maintenance	1,702	1,670	1,867	1,748	1,875	1,845	2,087	1,914	1,651	1,966	121	7	263	15
Public service	425	504	413	453	380	435	371	312	421	506	71	16	81	19
Research	39	61	93	67	83	82	105	111	84	95	12	15	56	146
Scholarship & aid	781	814	861	938	896	831	896	1,347	3,627	721	(110)	-13	(60)	-8
Student services	814	852	867	910	939	884	1,487	1,001	1,150	1,445	562	64	631	78
Other	1,851	2,055	2,284	2,645	2,666	2,726	2,641	2,863	3,309	3,606	880	32	1,754	95
Total	23,628	25,010	26,478	27,546	28,346	28,387	29,049	31,657	31,841	30,886	2,499	9	7,258	31

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes depreciation.

TABLE Radford-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	505	519	528	543	535	536	571	590	561	533	-3	-1	28	6	
Management	64	72	77	163	161	168	160	176	168	162	-6	-4	98	153	
Office & admin Support	187	179	189	179	169	167	163	173	169	164	-3	-2	-23	-12	
Business and Finance	107	116	113	65	59	60	65	73	70	69	9	15	-38	-36	
Computer, Engineering, & Science	72	76	78	70	65	65	65	65	56	56	-9	-14	-16	-22	
Academic support & student services	103	109	100	77	70	65	69	66	63	60	-5	-8	-43	-42	
Auxiliary	87	88	97	118	115	118	107	104	110	118	0	0	31	36	
Other	210	217	211	230	223	216	213	202	201	191	-25	-12	-19	-9	
Total	1,335	1,376	1,393	1,445	1,397	1,395	1,413	1,449	1,398	1,353	-42	-3	18	1	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE Radford-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	9		
Non-instructional positions	14.8	19.1	14.7
Total	17.3		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE Radford-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	9,702	9,586	9,487	9,165	9,046	8,746	9,449	8,489	7,585	7,018	-1,728	-20	-2,684	-28	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE Radford-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	73,978	76,545	81,072	76,433	74,899	74,386	89,966	77,903	58,876	40,410	(33,976)	-46	(33,568)
Gov. & private operating grants/contracts	7,049	7,915	7,222	6,901	9,359	11,390	13,156	12,491	7,551	6,713	(4,677)	-66	(337)	-5
Net auxiliary	72,156	71,381	71,676	68,656	71,021	68,255	60,592	53,475	53,766	51,328	(16,927)	-23	(20,828)	-29
State appropriations	68,541	70,325	71,768	75,878	74,678	74,969	80,345	84,934	88,945	104,170	29,201	43	35,629	52
Gifts and investment income	3,012	691	679	1,069	1,519	2,814	2,789	868	287	3,011	197	7	(1)	0
Other operating	1,683	2,466	2,460	2,343	1,668	1,930	1,762	1,975	2,254	1,922	(8)	0	239	14
Other non-operating	13,992	14,254	15,308	16,483	7,224	16,290	17,641	18,994	12,669	17,478	1,188	8	3,485	25
Total	240,411	243,578	250,184	247,763	240,368	250,033	266,251	250,639	224,348	225,031	(25,002)	-10	(15,381)	-6

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	7,625	7,985	8,546	8,340	8,280	8,505	9,521	9,177	7,762	5,758	(2,747)	-32	(1,867)
Gov. & private operating grants/contracts	727	826	761	753	1,035	1,302	1,392	1,471	996	956	(346)	-27	230	32
Net auxiliary	7,437	7,446	7,555	7,491	7,851	7,804	6,413	6,299	7,088	7,314	(490)	-6	(124)	-2
State appropriations	7,065	7,336	7,565	8,279	8,255	8,572	8,503	10,005	11,726	14,843	6,271	73	7,779	110
Gifts and investment income	310	72	72	117	168	322	295	102	38	429	107	33	119	38
Other operating	173	257	259	256	184	221	186	233	297	274	53	24	100	58
Other non-operating	1,442	1,487	1,614	1,798	799	1,863	1,867	2,237	1,670	2,490	628	34	1,048	73
Total	24,780	25,410	26,371	27,034	26,572	28,588	28,178	29,525	29,578	32,065	3,477	12	7,285	29

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE Radford-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	7,809	8,249	8,692	8,798	9,050	9,508	9,415	8,935	8,273	8,252	(1,256)	-13	443
Mandatory non-E&G fees	3,708	3,740	3,769	3,791	3,840	3,848	3,976	3,847	3,636	3,664	(184)	-5	(44)	-1
Average room & board	10,465	10,767	11,023	11,172	11,076	11,207	11,370	10,910	10,355	10,424	(783)	-7	(41)	0
Total cost of attendance	21,982	22,756	23,484	23,761	23,967	24,563	24,761	23,692	22,264	22,340	(2,223)	-9	358	2

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.

NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

University of Mary Washington

TABLE UMW-1

Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	11,765	10,957	11,210	11,277	10,809	9,742	10,167	8,509	8,005	7,376	(2,366)	-24	(4,389)	-37
Auxiliary	36,274	34,452	36,663	36,354	35,962	35,541	31,199	22,646	22,840	28,369	(7,172)	-20	(7,905)	-22
Institutional support	10,554	11,177	12,859	12,314	11,964	11,897	12,483	14,765	13,546	12,689	793	7	2,136	20
Instruction	35,484	35,290	35,555	36,720	37,419	36,584	35,558	33,148	29,743	31,784	(4,800)	-13	(3,700)	-10
Operations & maintenance	10,212	9,648	10,298	9,503	10,251	9,198	6,847	7,895	7,844	7,348	(1,850)	-20	(2,864)	-28
Public service	826	973	880	732	660	662	1,102	516	514	683	20	3	(144)	-17
Research	435	389	428	377	403	366	466	198	242	403	37	10	(32)	-7
Scholarship & aid	1,016	607	609	907	790	1,040	1,183	3,360	3,268	4,503	3,463	333	3,487	343
Student services	8,473	9,182	9,795	10,076	10,152	9,343	9,266	7,967	7,804	7,771	(1,573)	-17	(702)	-8
Other	12,382	13,366	14,594	15,248	14,716	13,931	13,765	13,892	17,006	19,912	5,981	43	7,529	61
Total	127,423	126,040	132,891	133,507	133,126	128,304	122,037	112,894	110,812	120,839	(7,466)	-6	(6,584)	-5

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	2,696	2,632	2,648	2,625	2,489	2,296	2,474	2,174	2,326	2,218	(78)	-3	(478)	-18
Auxiliary	8,312	8,276	8,659	8,462	8,280	8,376	7,591	5,786	6,636	8,530	153	2	217	3
Institutional support	2,418	2,685	3,037	2,866	2,755	2,804	3,037	3,772	3,936	3,815	1,011	36	1,397	58
Instruction	8,131	8,477	8,398	8,547	8,616	8,622	8,652	8,469	8,641	9,556	934	11	1,425	18
Operations & maintenance	2,340	2,318	2,432	2,212	2,360	2,168	1,666	2,017	2,279	2,209	42	2	(131)	-6
Public service	189	234	208	170	152	156	268	132	149	205	49	32	16	8
Research	100	93	101	88	93	86	113	50	70	121	35	41	22	22
Scholarship & aid	233	146	144	211	182	245	288	858	949	1,354	1,109	452	1,121	482
Student services	1,942	2,206	2,313	2,346	2,338	2,202	2,255	2,035	2,267	2,336	134	6	395	20
Other	2,837	3,211	3,447	3,549	3,388	3,283	3,349	3,549	4,941	5,987	2,703	82	3,149	111
Total	29,199	30,276	31,387	31,077	30,653	30,239	29,693	28,844	32,194	36,332	6,093	20	7,133	24

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes depreciation, historic attraction management, museum & cultural services, and operation of higher ed centers.

TABLE UMW-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Instruction, research, & public service	292	296	291	296	303	298	302	280	281	268	-30	-10	-24	-8
Management	72	70	69	65	71	78	83	81	75	74	-4	-5	2	3
Office & admin Support	100	98	95	98	92	79	72	65	52	60	-19	-24	-40	-40
Business and Finance	61	64	62	60	54	51	51	48	42	42	-9	-18	-19	-31
Computer, Engineering, & Science	63	60	55	59	59	54	47	43	45	40	-14	-26	-23	-37
Academic support & student services	50	52	56	58	60	60	57	49	52	49	-11	-18	-1	-2
Auxiliary	41	44	48	55	59	61	56	67	60	71	10	16	30	73
Other	124	121	119	125	130	126	126	117	105	99	-27	-21	-25	-20
Total	803	805	795	816	828	807	794	750	712	703	-104	-13	-100	-12

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE UMW-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	10.5	19.1	14.7
Non-instructional positions	19.4		
Total	16.5		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE UMW-4
Student enrollment (FY14–FY23)

	Students (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Enrollment	4,364	4,163	4,234	4,296	4,343	4,243	4,110	3,914	3,442	3,326	-917	-22	-1,038	-24

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE UMW-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	41,503	40,465	38,379	36,361	35,096	33,711	32,002	27,413	20,947	18,748	(14,963)	-36	(22,755)
Gov. & private operating grants/contracts	1,454	1,677	1,778	2,186	1,649	2,111	2,365	1,667	2,284	2,538	427	29	1,084	75
Net auxiliary	42,902	40,964	47,591	49,537	50,795	48,103	43,212	32,051	43,191	43,799	(4,304)	-10	897	2
State appropriations	30,686	32,256	35,951	38,521	38,742	38,699	39,894	40,581	45,762	50,315	11,616	38	19,630	64
Gifts and investment income	143	148	107	131	489	946	611	91	72	344	(602)	-420	201	140
Other operating	2,589	3,014	1,841	2,000	1,594	1,678	1,908	328	1,228	1,574	(105)	-4	(1,015)	-39
Other non-operating	4,239	4,500	4,822	5,965	6,375	5,808	5,149	5,010	4,241	5,445	(363)	-9	1,206	28
Total	123,515	123,025	130,469	134,699	134,740	131,057	125,140	107,141	117,724	122,763	(8,294)	-7	(752)	-1

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	9,510	9,720	9,064	8,464	8,081	7,945	7,786	7,004	6,086	5,637	(2,308)	-29	(3,873)
Gov. & private operating grants/contracts	333	403	420	509	380	498	575	426	664	763	266	53	430	129
Net auxiliary	9,831	9,840	11,240	11,531	11,696	11,337	10,514	8,189	12,548	13,169	1,832	16	3,338	34
State appropriations	7,032	7,748	8,491	8,967	8,920	9,121	9,707	10,368	13,295	15,128	6,007	66	8,096	115
Gifts and investment income	33	36	25	30	113	223	149	23	21	103	(120)	-54	71	215
Other operating	593	724	435	466	367	396	464	84	357	473	78	20	(120)	-20
Other non-operating	971	1,081	1,139	1,388	1,468	1,369	1,253	1,280	1,232	1,637	268	20	666	69
Total	28,303	29,552	30,815	31,355	31,025	30,888	30,448	27,374	34,202	36,910	6,022	19	8,607	30

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE UMW-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	8,671	9,153	9,802	9,926	10,075	10,339	10,238	9,717	8,954	8,998	(1,341)	-13	327
Mandatory non-E&G fees	3,723	3,978	4,261	4,523	4,636	4,737	5,347	5,482	5,254	5,296	559	12	1,573	42
Average room & board	11,704	12,079	12,315	12,411	12,392	12,784	12,659	11,314	11,434	11,596	(1,188)	-9	(108)	-1
Total cost of attendance	24,099	25,211	26,378	26,859	27,104	27,861	28,245	26,513	25,642	25,890	(1,971)	-7	1,791	7

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

University of Virginia

TABLE UVA-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	121,393	130,640	139,660	133,464	150,142	148,437	157,879	149,392	151,699	163,897	15,460	10	42,504	35
Auxiliary	134,005	142,188	141,537	159,055	154,037	159,929	162,706	134,130	159,941	173,098	13,169	8	39,093	29
Institutional support	38,836	51,923	59,367	64,797	54,485	78,630	88,645	80,848	73,739	87,787	9,157	12	48,951	126
Instruction	318,487	360,229	363,434	367,050	452,246	396,720	396,680	387,096	356,428	391,863	(4,857)	-1	73,376	23
Operations & maintenance	124,520	124,779	107,453	128,112	137,050	117,530	120,102	97,327	165,516	107,620	(9,911)	-8	(16,900)	-14
Public service	7,555	9,502	9,195	10,164	10,563	10,489	11,185	8,156	8,633	10,311	(178)	-2	2,755	36
Research	413,897	399,819	447,272	508,360	580,107	597,117	602,207	556,032	537,960	553,293	(43,824)	-7	139,396	34
Scholarship & aid	96,696	118,442	131,480	131,593	142,231	157,500	169,205	189,271	178,059	146,494	(11,006)	-7	49,798	51
Student services	40,080	42,437	45,795	41,628	45,783	47,138	47,646	41,857	45,131	52,156	5,018	11	12,076	30
Total	1,295,469	1,379,957	1,445,194	1,544,224	1,726,644	1,713,490	1,756,255	1,644,111	1,677,106	1,686,518	(26,972)	-2	391,049	30

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	5,110	5,437	5,757	5,486	6,042	5,857	6,127	5,764	5,819	6,153	278	5	1,043	20
Auxiliary	5,642	5,919	5,834	6,538	6,200	6,311	6,313	5,175	6,135	6,499	(1,362)	3	857	15
Institutional support	1,635	2,161	2,447	2,664	2,193	3,103	3,439	3,120	2,828	3,296	456	6	1,661	102
Instruction	13,407	14,994	14,980	15,087	18,202	15,656	15,393	14,936	13,672	14,712	(151)	-6	1,305	10
Operations & maintenance	5,241	5,194	4,430	5,266	5,516	4,638	4,660	3,756	6,349	4,041	(1,511)	-13	(1,200)	-23
Public service	318	396	379	418	425	413	434	315	331	387	(104)	-6	69	22
Research	17,424	16,641	18,437	20,895	23,347	23,563	23,367	21,454	20,636	20,773	559	-12	3,349	19
Scholarship & aid	4,071	4,930	5,419	5,409	5,724	6,216	6,566	7,303	6,830	5,500	1,894	-12	1,429	35
Student services	1,687	1,766	1,888	1,711	1,843	1,860	1,849	1,615	1,731	1,958	(96)	5	271	16
Total	54,536	57,439	59,571	63,473	69,491	67,617	68,148	63,437	64,331	63,319	(36)	-6	8,783	16

SOURCE: Operating spending from Cardinal (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars.

TABLE UVA-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Instruction, research, & public service	2,326	2,430	2,515	2,614	2,699	2,734	2,787	2,865	2,886	2,932	198	7	606	26
Management	800	830	877	937	1,008	1,077	1,274	1,284	1,459	1,404	327	30	604	76
Office & admin Support	1,348	1,191	1,130	1,117	1,069	1,076	1,046	986	912	841	-235	-22	-507	-38
Business and Finance	381	492	526	598	645	756	836	867	905	991	235	31	610	160
Computer, Engineering, & Science	1,387	1,324	1,339	1,420	1,482	1,588	1,637	1,541	1,509	1,608	20	1	221	16
Academic support & student services	190	251	244	270	289	303	284	276	278	274	-29	-10	84	44
Auxiliary	362	367	367	398	421	450	431	432	429	444	-6	-1	82	23
Other	1468	1512	1493	1567	1601	1637	1629	1621	1414	1527	-110	-7	59	4
Total	8,262	8,397	8,491	8,921	9,214	9,621	9,924	9,872	9,792	10,021	400	4	1,759	21

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE UVA-3
Staff median salaries and growth

	Average/ median salary	Change (%)	
		Inflation	State raises
Instructional positions (FY19-FY23)	13.2	19.1	14.7
Non-instructional positions (FY20-FY24)	10.5*	21.8	22.7
Total (FY20-FY24)	10.4*	21.8	22.7

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data (FY19 to FY23) and staff-level data from Virginia’s higher education institutions (FY20 to FY24).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions. Non-instructional and total median salary growth for UVA reflects FY20 to FY24 because of data limitations in FY19.

TABLE UVA-4
Student enrollment (FY14–FY23)

	Students (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Enrollment	23,755	24,024	24,260	24,329	24,847	25,341	25,771	25,917	26,070	26,635	1294	5	2880	12

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE UVA-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	589,141	628,955	649,248	680,811	697,002	720,868	740,460	715,418	689,802	690,969	(29,899)	-5	101,828
Gov. & private operating grants/contracts	340,620	356,644	383,396	401,999	443,906	451,267	490,842	460,238	457,774	452,569	1,302	0	111,949	33
Net auxiliary	160,283	166,331	168,432	171,158	176,653	173,697	167,814	119,472	167,643	157,383	(16,314)	-10	(2,900)	-2
State appropriations	207,396	195,773	202,953	210,629	226,982	234,577	253,865	245,419	222,566	275,561	40,984	20	68,165	33
Gifts and investment income	1,296,077	768,680	70,999	1,113,955	1,146,288	718,412	654,201	4,492,890	218,101	460,063	(258,349)	-20	(836,014)	-65
Other operating	92,924	109,241	103,506	129,323	93,397	98,292	104,246	68,845	112,848	126,141	27,849	30	33,217	36
Other non-operating	13,121	26,992	41,289	25,770	6,261	27,754	39,546	64,419	46,309	19,759	(7,995)	-61	6,638	51
Total	2,699,564	2,252,616	1,619,824	2,733,646	2,790,489	2,424,867	2,450,974	6,166,700	1,915,044	2,182,445	(242,422)	-9	(517,119)	-19

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	23,054	24,375	25,053	26,211	26,393	26,807	27,123	26,035	25,017	24,562	(2,245)	-8	1,508
Gov. & private operating grants/contracts	13,329	13,822	14,794	15,477	16,809	16,781	17,980	16,749	16,602	16,087	(694)	-4	2,758	21
Net auxiliary	6,272	6,446	6,499	6,590	6,689	6,459	6,147	4,348	6,080	5,594	(865)	-13	(678)	-11
State appropriations	8,116	7,587	7,832	8,109	8,595	8,723	9,299	8,931	8,072	9,795	1,072	12	1,680	21
Gifts and investment income	50,717	29,790	2,740	42,887	43,405	26,716	23,963	163,503	7,910	16,354	(10,362)	-39	(34,363)	-68
Other operating	3,636	4,234	3,994	4,979	3,537	3,655	3,819	2,505	4,093	4,484	829	23	848	23
Other non-operating	513	1,046	1,593	992	237	1,032	1,449	2,344	1,680	702	(330)	-32	189	37
Total	105,637	87,301	62,505	105,245	105,664	90,174	89,779	224,415	69,454	77,579	(12,595)	-14	(28,059)	-27

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. UVA includes UVA-W in its financial statement data. Per FTE shown using a sum of UVA and UVA-W FTEs. Does not include COVID-19 relief funding or revenue from hospital system.

TABLE UVA-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	13,421	14,003	15,685	16,878	16,752	16,857	16,692	16,413	15,124	15,339	(1,518)	-9	1,918
Mandatory non-E&G fees	2,564	2,646	2,694	2,746	2,739	2,817	2,931	2,954	2,839	2,889	72	3	325	13
Average room & board	12,468	12,876	13,213	13,395	13,334	13,525	13,807	13,530	12,769	12,876	(649)	-5	408	3
Total cost of attendance	28,452	29,525	31,593	33,019	32,825	33,199	33,430	32,897	30,733	31,104	(2,095)	-6	2,652	9

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

University of Virginia College at Wise

TABLE UVAW-1

Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	4,601	4,629	4,951	5,069	4,716	8,102	5,500	6,267	4,337	3,971	(4,130)	-51	(629)	-14
Auxiliary	10,910	11,367	10,427	9,993	9,667	8,599	7,972	7,396	7,066	7,733	(866)	-10	(3,177)	-29
Institutional support	4,728	3,918	4,104	4,605	4,375	5,268	5,985	9,687	7,295	10,276	5,008	95	5,548	117
Instruction	12,993	13,799	15,270	14,167	15,027	14,280	15,275	14,946	13,226	14,211	(69)	0	1,218	9
Operations & maintenance	2,469	2,907	3,517	3,782	3,588	4,753	4,611	2,526	3,351	5,666	912	19	3,196	129
Public service	450	418	533	636	560	591	658	575	682	1,738	1,147	194	1,288	286
Research	0	0	0	0	0	0	0	53	52	0	0	0	0	0
Scholarship & aid	2,845	2,861	2,997	3,419	3,326	3,434	3,985	4,950	5,934	4,521	1,087	32	1,675	59
Student services	2,111	1,690	1,848	2,110	2,034	2,219	2,452	2,161	2,023	2,658	439	20	546	26
Other	1,146	1,933	2,188	2,397	1,731	2,034	3,077	3,813	4,425	8,478	6,444	317	7,332	640
Total	42,254	43,522	45,835	46,177	45,024	49,280	49,515	52,374	48,392	59,252	9,972	20	16,998	40

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	2,556	2,602	2,992	3,082	3,019	5,227	3,597	4,012	2,886	2,653	(2,574)	-49	97	4
Auxiliary	6,061	6,389	6,300	6,074	6,189	5,549	5,214	4,734	4,701	5,166	(383)	-7	(895)	-15
Institutional support	2,626	2,202	2,480	2,800	2,801	3,399	3,915	6,202	4,853	6,864	3,465	102	4,238	161
Instruction	7,219	7,757	9,227	8,612	9,621	9,212	9,991	9,568	8,800	9,493	281	3	2,274	32
Operations & maintenance	1,372	1,634	2,125	2,299	2,297	3,067	3,016	1,617	2,230	3,785	718	23	2,413	176
Public service	250	236	323	387	359	381	431	368	454	1,161	780	205	911	364
Research	0	0	0	0	0	0	0	34	35	0	0	0	0	0
Scholarship & aid	1,581	1,608	1,810	2,078	2,130	2,215	2,606	3,169	3,948	3,020	805	36	1,439	91
Student services	1,173	950	1,117	1,283	1,303	1,431	1,603	1,383	1,345	1,775	344	24	602	51
Other	636	1,086	1,322	1,457	1,107	1,313	2,013	2,441	2,945	5,664	4,351	331	5,028	790
Total	23,474	24,464	27,696	28,072	28,826	31,794	32,385	33,528	32,197	39,581	7,787	24	16,107	69

SOURCE: Operating spending from Cardinal (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars.

TABLE UVAW-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	115	137	134	124	124	140	131	117	114	102	-38	-27	-13	-11	
Management	58	49	48	54	49	48	46	50	42	53	5	10	-5	-9	
Office & admin Support	47	44	49	46	43	40	39	36	37	36	-4	-10	-11	-23	
Business and Finance	13	15	16	16	13	15	15	17	15	18	3	20	5	38	
Computer, Engineering, & Science	9	10	10	10	10	10	11	11	10	11	1	10	2	22	
Academic support & student services	6	6	6	5	6	5	5	5	14	13	8	160	7	117	
Auxiliary	35	34	41	41	40	36	48	46	36	45	9	25	10	29	
Other	50	51	55	55	53	60	59	54	52	52	-8	-13	2	4	
Total	333	346	359	351	338	354	354	336	320	330	-24	-7	-3	-1	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE UVAW-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	7.0	19.1	14.7
Non-instructional positions	5.3		
Total	16.1		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE UVAW-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	1,800	1,779	1,655	1,645	1,562	1,550	1,529	1,562	1,503	1,497	-53	-3	-303	-17	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE UVAW-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	6,160	6,420	6,619	6,705	6,707	6,784	6,718	6,568	6,234	6,224	(560)	-8	64
Mandatory non-E&G fees	4,758	4,939	5,094	5,208	5,211	5,272	5,378	5,566	5,282	5,274	2	0	516	11
Average room & board	12,818	13,244	13,029	12,920	12,511	12,436	12,684	12,627	11,961	11,919	(517)	-4	(899)	-7
Total cost of attendance	23,735	24,603	24,742	24,833	24,429	24,493	24,780	24,762	23,477	23,417	(1,076)	-4	(318)	-1

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.

NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Virginia Commonwealth University

TABLE VCU-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	113,983	108,975	118,088	124,244	141,324	147,243	147,832	132,763	119,626	131,416	(15,826)	-11	17,433	15
Auxiliary	113,980	109,315	113,879	120,676	123,825	122,244	106,986	92,512	107,287	113,351	(8,893)	-7	(629)	-1
Institutional support	83,050	94,145	100,283	102,300	107,494	113,830	104,820	92,636	93,087	91,332	(22,498)	-20	8,282	10
Instruction	405,198	427,996	447,171	449,790	449,325	444,950	436,465	411,307	356,910	362,296	(82,654)	-19	(42,902)	-11
Operations & maintenance	100,200	86,922	111,353	101,386	121,295	112,063	101,340	99,477	91,571	96,657	(15,406)	-14	(3,543)	-4
Public service	8,657	12,049	10,170	10,709	11,631	13,628	10,926	8,448	12,306	13,917	288	2	5,260	61
Research	210,865	223,394	220,419	233,085	221,603	218,886	257,619	243,895	253,751	296,075	77,188	35	85,209	40
Scholarship & aid	40,919	38,122	41,324	44,075	46,789	47,122	55,910	76,566	75,567	78,813	31,691	67	37,894	93
Student services	19,077	20,254	20,859	20,398	20,776	20,643	19,821	20,320	18,174	18,079	(2,564)	-12	(998)	-5
Other	75,422	78,444	78,073	79,622	82,840	79,014	76,483	78,363	77,452	80,261	1,247	2	4,839	6
Total	1,171,350	1,199,616	1,261,619	1,286,284	1,326,902	1,319,623	1,318,202	1,256,285	1,205,730	1,282,195	(37,427)	-3	110,845	9

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	4,066	3,802	4,150	4,360	5,030	5,265	5,325	4,872	4,476	4,992	(273)	-5	926	23
Auxiliary	4,066	3,813	4,002	4,235	4,407	4,371	3,853	3,395	4,014	4,306	(65)	-1	240	6
Institutional support	2,963	3,284	3,524	3,590	3,826	4,070	3,775	3,400	3,482	3,469	(601)	-15	506	17
Instruction	14,456	14,931	15,715	15,784	15,993	15,909	15,720	15,094	13,352	13,762	(2,147)	-13	(694)	-5
Operations & maintenance	3,575	3,032	3,913	3,558	4,317	4,007	3,650	3,650	3,426	3,672	(335)	-8	97	3
Public service	309	420	357	376	414	487	394	310	460	529	42	9	220	71
Research	7,523	7,793	7,746	8,180	7,887	7,827	9,278	8,950	9,493	11,246	3,419	44	3,723	49
Scholarship & aid	1,460	1,330	1,452	1,547	1,665	1,685	2,014	2,809	2,827	2,994	1,309	78	1,534	105
Student services	680	707	733	716	740	738	714	746	680	687	(51)	-7	7	1
Other	2,691	2,736	2,744	2,795	2,949	2,825	2,755	2,875	2,897	3,049	224	8	358	13
Total	41,788	41,848	44,335	45,139	47,228	47,184	47,478	46,102	45,107	48,706	1,522	3	6,918	17

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes depreciation and other spending.

TABLE VCU-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Instruction, research, & public service	2,690	2,723	2,678	2,777	2,838	2,810	2,815	2,746	2,718	2,767	-43	-2	77	3
Business, Finance, & Management	934	1018	868	825	814	1246	1359	1199	1218	1320	74	6	386	41
Office & admin Support	727	725	733	581	605	705	682	418	353	344	-361	-51	-383	-53
Computer, Engineering, & Science	632	641	694	705	744	682	706	503	520	559	-123	-18	-73	-12
Academic support & student services	199	208	553	529	587	220	237	410	420	400	180	82	201	101
Auxiliary	343	364	261	343	388	438	449	549	567	600	162	37	257	75
Other	603	545	485	518	484	527	554	720	685	741	214	41	138	23
Total	6,128	6,224	6,272	6,278	6,460	6,628	6,802	6,545	6,481	6,731	103	2	603	10

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE VCU-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	20.6	19.1	14.7
Non-instructional positions	22.3		
Total	20.3		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE VCU-4
Student enrollment (FY14–FY23)

	Students (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Enrollment	28,030	28,665	28,456	28,496	28,095	27,968	27,766	27,249	26,730	26,326	-1,642	-6	-1,704	-6

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE VCU-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Net tuition and fees	371,231	400,677	411,080	420,133	416,292	424,460	402,581	374,917	345,458	328,102	(96,358)	-26	(43,129)	-12
Gov. & private operating grants/contracts	220,771	236,317	235,161	243,629	224,481	228,202	245,047	236,413	226,001	252,897	24,695	11	32,126	15
Net auxiliary	158,401	164,105	170,729	164,449	155,914	163,909	138,737	118,898	134,246	140,073	(23,835)	-15	(18,327)	-12
State appropriations	262,638	260,917	271,203	288,267	280,938	281,751	298,845	300,429	304,874	334,402	52,651	20	71,764	27
Gifts and investment income	91,618	68,948	51,550	81,146	69,214	84,875	81,179	147,474	153,958	98,485	13,609	15	6,867	7
Other operating	75,418	85,121	87,078	90,569	92,451	88,264	88,647	83,527	84,235	83,756	(4,508)	-6	8,338	11
Other non-operating	41,023	36,911	37,170	42,306	39,584	39,082	38,402	36,746	35,617	50,961	11,879	29	9,938	24
Total	1,221,098	1,252,996	1,263,969	1,330,498	1,278,875	1,310,543	1,293,439	1,298,404	1,284,390	1,288,676	(21,867)	-2	67,577	6

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Net tuition and fees	13,244	13,978	14,446	14,744	14,817	15,177	14,499	13,759	12,924	12,463	(2,714)	-18	(781)	-6
Gov. & private operating grants/contracts	7,876	8,244	8,264	8,550	7,990	8,159	8,825	8,676	8,455	9,606	1,447	18	1,730	22
Net auxiliary	5,651	5,725	6,000	5,771	5,550	5,861	4,997	4,363	5,022	5,321	(540)	-9	(330)	-6
State appropriations	9,370	9,102	9,531	10,116	10,000	10,074	10,763	11,025	11,406	12,702	2,628	26	3,332	36
Gifts and investment income	3,269	2,405	1,812	2,848	2,464	3,035	2,924	5,412	5,760	3,741	706	23	472	14
Other operating	2,691	2,969	3,060	3,178	3,291	3,156	3,193	3,065	3,151	3,182	26	1	491	18
Other non-operating	1,464	1,288	1,306	1,485	1,409	1,397	1,383	1,349	1,332	1,936	538	39	472	32
Total	43,564	43,712	44,418	46,691	45,520	46,859	46,584	47,650	48,051	48,951	2,092	4	5,387	12

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding or hospital system revenue.

TABLE VCU-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Tuition & E&G fees	12,779	13,265	13,617	13,723	13,929	14,592	14,449	13,727	12,855	12,956	(1,636)	-11	177	1
Mandatory non-E&G fees	2,620	2,616	2,608	2,674	2,597	2,672	2,771	2,744	2,651	2,686	14	1	66	3
Average room & board	11,653	11,935	12,178	12,387	12,357	12,424	12,769	12,650	11,984	12,239	(185)	-1	586	5
Total cost of attendance	27,052	27,816	28,403	28,784	28,883	29,689	29,990	29,121	27,490	27,881	(1,808)	-6	829	3

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.

NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Virginia Military Institute

TABLE VMI-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	9,861	8,814	9,730	9,808	9,111	7,901	8,927	8,551	8,439	9,514	1,613	20	(347)	-4
Auxiliary	30,670	32,693	33,529	32,607	34,349	34,345	29,347	28,824	31,424	34,595	250	1	3,926	13
Institutional support	7,013	7,789	7,840	8,059	7,220	7,644	8,932	10,593	6,950	6,021	(1,623)	-21	(993)	-14
Instruction	26,153	27,876	28,026	28,447	28,888	29,328	30,704	29,316	27,910	28,962	(366)	-1	2,810	11
Operations & maintenance	9,649	9,890	8,924	10,544	9,106	10,179	13,298	13,416	11,490	11,836	1,657	16	2,187	23
Public service	1,965	1,722	1,876	1,768	1,772	1,790	1,887	1,528	1,623	1,582	(208)	-12	(383)	-19
Research	406	312	272	235	222	226	195	148	172	257	32	14	(149)	-37
Scholarship & aid	1,414	1,176	1,317	1,113	756	1,429	2,245	2,493	3,233	1,781	352	25	367	26
Student services	5,589	4,796	4,999	5,137	4,728	4,815	4,660	4,523	4,648	4,766	(49)	-1	(823)	-15
Other	10,797	10,545	11,288	13,626	13,009	13,681	13,735	13,273	12,001	13,184	(497)	-4	2,387	22
Total	103,516	105,611	107,801	111,345	109,161	111,336	113,931	112,665	107,889	112,498	1,162	1	8,983	9

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	5,209	4,595	5,026	5,022	4,723	4,196	4,652	4,587	4,612	5,626	1,430	34	417	8
Auxiliary	16,202	17,046	17,318	16,696	17,807	18,240	15,293	15,464	17,171	20,459	2,219	12	4,257	26
Institutional support	3,705	4,061	4,050	4,127	3,743	4,059	4,655	5,683	3,798	3,560	(499)	-12	(144)	-4
Instruction	13,815	14,534	14,476	14,566	14,976	15,575	16,000	15,727	15,252	17,127	1,552	10	3,312	24
Operations & maintenance	5,097	5,156	4,609	5,399	4,721	5,406	6,930	7,198	6,279	7,000	1,594	29	1,902	37
Public service	1,038	898	969	905	919	950	984	820	887	936	(15)	-2	(102)	-10
Research	214	163	141	121	115	120	102	79	94	152	32	27	(62)	-29
Scholarship & aid	747	613	680	570	392	759	1,170	1,338	1,767	1,053	294	39	306	41
Student services	2,952	2,500	2,582	2,631	2,451	2,557	2,429	2,426	2,540	2,818	262	10	(134)	-5
Other	5,704	5,498	5,831	6,977	6,744	7,266	7,158	7,121	6,558	7,797	531	7	2,093	37
Total	54,683	55,063	55,682	57,012	56,589	59,127	59,370	60,442	58,956	66,528	7,401	13	11,844	22

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes other spending and unique military activities.

TABLE VMI-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Instruction, research, & public service	133	142	147	148	154	161	161	157	166	166	5	3	33	25
Management	52	50	55	63	64	65	65	67	63	64	-1	-2	12	23
Office & admin Support	81	82	85	84	85	78	80	75	76	78	0	0	-3	-4
Business and Finance	24	26	23	23	21	29	31	30	29	30	1	3	6	25
Computer, Engineering, & Science	32	35	33	34	35	33	33	36	37	41	8	24	9	28
Academic support & student services	33	31	27	23	22	19	18	18	15	15	-4	-21	-18	-55
Auxiliary	55	52	57	59	54	54	56	54	50	53	-1	-2	-2	-4
Other	159	163	156	162	171	168	162	165	162	154	-14	-8	-5	-3
Total	569	581	583	596	606	607	606	602	598	601	-6	-1	32	6

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE VMI-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	-1.4	19.1	14.7
Non-instructional positions	16.6		
Total	17		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE VMI-4
Student enrollment (FY14–FY23)

	Students (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Enrollment	1,893	1,918	1,936	1,953	1,929	1,883	1,919	1,864	1,830	1,691	-192	-10	-202	-11

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE VMI-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	26,905	28,810	30,334	30,757	30,801	31,143	30,813	30,212	26,135	22,321	(8,822)	-33	(4,584)
Gov. & private operating grants/contracts	341	126	117	115	111	109	302	348	112	299	190	56	(43)	-12
Net auxiliary	24,683	25,408	26,691	28,841	28,177	28,132	25,243	24,672	25,244	23,518	(4,614)	-19	(1,165)	-5
State appropriations	16,779	16,589	17,408	18,408	17,862	17,982	22,303	20,422	23,696	30,871	12,888	77	14,091	84
Gifts and investment income	23,654	21,651	19,839	21,327	21,289	22,064	21,116	25,643	20,496	24,675	2,611	11	1,021	4
Other operating	2,425	2,006	2,102	2,123	1,976	1,787	1,634	1,634	2,445	2,002	215	9	(422)	-17
Other non-operating	1,254	1,220	1,216	1,685	1,442	1,450	1,344	1,222	1,219	2,776	1,325	106	1,522	121
Total	96,042	95,809	97,706	103,258	101,657	102,667	102,756	104,154	99,347	106,461	3,794	4	10,419	11

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	14,213	15,021	15,669	15,749	15,967	16,539	16,057	16,208	14,282	13,200	(3,339)	-20	(1,013)
Gov. & private operating grants/contracts	180	66	61	59	57	58	157	187	61	177	119	206	(4)	-2
Net auxiliary	13,039	13,247	13,787	14,768	14,607	14,940	13,154	13,236	13,795	13,908	(1,032)	-7	869	7
State appropriations	8,864	8,649	8,991	9,426	9,260	9,550	11,622	10,956	12,948	18,256	8,706	91	9,392	106
Gifts and investment income	12,496	11,288	10,247	10,920	11,036	11,717	11,004	13,757	11,200	14,592	2,875	25	2,096	17
Other operating	1,281	1,046	1,086	1,087	1,024	949	851	877	1,336	1,184	235	25	(97)	-8
Other non-operating	662	636	628	863	747	770	700	656	666	1,641	871	113	979	148
Total	50,735	49,953	50,468	52,871	52,700	54,523	53,546	55,877	54,288	62,957	8,434	15	12,222	24

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars.

TABLE VMI-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	9,084	9,604	10,336	10,566	10,777	11,061	10,953	10,707	10,093	9,782	(1,279)	-12	698
Mandatory non-E&G fees	9,397	10,273	10,671	11,278	11,318	11,412	11,602	10,803	10,202	10,132	(1,280)	-11	735	8
Average room & board	10,377	10,724	11,009	11,199	11,204	11,297	11,522	11,265	10,691	10,674	(623)	-6	297	3
Total cost of attendance	28,859	30,601	32,016	33,043	33,298	33,770	34,078	32,775	30,986	30,588	(3,182)	-9	1,729	6

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.

NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Virginia State University

TABLE VSU-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	8,610	6,571	6,364	5,898	7,092	7,539	8,119	6,504	6,372	7,361	(178)	-2	(1,248)	-14
Auxiliary	38,234	34,805	35,639	51,249	38,355	42,439	36,730	22,406	37,260	44,196	1,757	4	5,962	16
Institutional support	20,111	22,354	19,641	13,682	18,077	16,921	22,171	30,083	30,310	31,415	14,494	86	11,304	56
Instruction	48,795	48,684	48,134	45,573	48,292	43,108	44,764	41,714	39,465	47,964	4,856	11	(831)	-2
Operations & maintenance	14,551	10,351	14,852	6,925	11,880	16,281	15,799	13,871	12,228	11,818	(4,463)	-27	(2,733)	-19
Public service	9,145	9,506	10,047	52	10,153	10,377	9,889	9,198	9,686	9,153	(1,224)	-12	8	0
Research	8,542	8,343	8,319	932	9,326	10,819	11,125	10,743	10,053	8,601	(2,218)	-20	59	1
Scholarship & aid	4,196	4,680	3,298	19,116	2,924	394	8,248	12,852	15,121	15,362	14,967	3795	11,165	266
Student services	6,871	5,328	4,992	5,593	5,644	6,925	6,433	4,992	5,029	6,712	(212)	-3	(158)	-2
Other	12,878	12,654	13,412	34,858	12,756	12,740	11,210	11,014	9,691	10,864	(1,876)	-15	(2,014)	-16
Total	171,933	163,278	164,697	183,878	164,499	167,544	174,487	163,376	175,215	193,446	25,902	15	21,513	13

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	1,566	1,357	1,388	1,309	1,585	1,780	1,919	1,668	1,621	1,648	(132)	-7	82	5
Auxiliary	6,954	7,185	7,775	11,377	8,573	10,019	8,681	5,747	9,476	9,894	(125)	-1	2,940	42
Institutional support	3,658	4,615	4,285	3,037	4,040	3,995	5,240	7,716	7,708	7,033	3,038	76	3,375	92
Instruction	8,875	10,050	10,500	10,117	10,794	10,177	10,580	10,699	10,037	10,737	561	6	1,862	21
Operations & maintenance	2,647	2,137	3,240	1,537	2,655	3,844	3,734	3,558	3,110	2,646	(1,198)	-31	(1)	0
Public service	1,663	1,962	2,192	11	2,269	2,450	2,337	2,359	2,463	2,049	(401)	-16	386	23
Research	1,554	1,722	1,815	207	2,084	2,554	2,629	2,755	2,557	1,925	(629)	-25	372	24
Scholarship & aid	763	966	719	4,243	654	93	1,949	3,296	3,846	3,439	3,346	3594	2,676	351
Student services	1,250	1,100	1,089	1,241	1,262	1,635	1,521	1,280	1,279	1,503	(132)	-8	253	20
Other	2,342	2,612	2,926	7,738	2,851	3,008	2,649	2,825	2,465	2,432	(576)	-19	90	4
Total	31,272	33,707	35,929	40,817	36,768	39,552	41,240	41,902	44,561	43,306	3,753	9	12,034	38

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14–FY16 and FY18–FY23) and Cardinal for FY17 because FY16 annual report was not available. State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars.

VSU-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	370	376	365	376	331	365	388	365	359	412	47	13	42	11	
Management	140	135	115	63	123	97	102	85	97	98	1	1	-42	-30	
Office & admin Support	168	171	144	122	129	125	158	134	112	111	-14	-11	-57	-34	
Business and Finance	62	60	55	49	54	50	66	60	76	90	40	80	28	45	
Computer, Engineering, & Science	35	41	38	38	26	31	34	33	34	27	-4	-13	-8	-23	
Academic support & student services	49	45	41	89	65	133	83	63	57	65	-68	-51	16	33	
Auxiliary	41	41	33	27	9	5	34	29	28	33	28	560	-8	-20	
Other	70	69	66	80	68	26	19	18	20	23	-3	-12	-47	-67	
Total	935	938	857	844	805	832	884	787	783	859	27	3	-76	-8	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE VSU-3
Staff median salaries and growth (FY19–FY23)

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	16.5	19.1	14.7
Total	13.5		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for total positions. Non-instructional salary growth information not included for VSU because of data limitations.

TABLE VSU-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	5,498	4,844	4,584	4,505	4,474	4,236	4,231	3,899	3,932	4,467	231	5	-1031	-19	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE VSU-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	38,663	33,446	30,373	31,483	31,112	29,313	31,878	24,578	23,991	20,838	(8,475)	-22	(17,825)
Gov. & private operating grants/contracts	23,302	23,999	18,542	24,547	20,432	24,053	26,620	17,436	21,080	19,866	(4,187)	-18	(3,436)	-15
Net auxiliary	24,782	32,159	30,202	34,667	35,598	34,094	33,787	12,079	26,124	25,684	(8,410)	-34	901	4
State appropriations	51,255	53,198	58,155	58,696	58,939	59,647	62,237	65,173	73,351	89,498	29,851	58	38,243	75
Gifts and investment income	6,567	3,689	-114	5,586	4,552	3,571	1,078	51,524	1,998	7,145	3,574	54	578	9
Other operating	579	1,574	1,016	1,721	1,143	993	1,221	806	1,580	4,171	3,178	549	3,592	621
Other non-operating	20,823	18,794	18,144	18,525	17,476	16,940	23,818	12,513	16,510	25,094	8,154	39	4,271	21
Total	165,971	166,860	156,318	175,225	169,252	168,611	180,640	184,111	164,634	192,296	23,685	14	26,325	16

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	7,032	6,905	6,626	6,989	6,954	6,920	7,534	6,304	6,102	4,665	(2,255)	-33	(2,367)
Gov. & private operating grants/contracts	4,238	4,954	4,045	5,449	4,567	5,678	6,292	4,472	5,361	4,447	(1,231)	-22	209	5
Net auxiliary	4,508	6,639	6,589	7,695	7,957	8,049	7,986	3,098	6,644	5,750	(2,299)	-29	1,242	28
State appropriations	9,323	10,982	12,687	13,029	13,174	14,081	14,710	16,715	18,655	20,035	5,954	42	10,713	115
Gifts and investment income	1,194	762	-25	1,240	1,018	843	255	13,215	508	1,599	756	90	405	34
Other operating	105	325	222	382	255	234	289	207	402	934	699	298	828	787
Other non-operating	3,787	3,880	3,958	4,112	3,906	3,999	5,629	3,209	4,199	5,618	1,619	40	1,830	48
Total	30,188	34,447	34,101	38,896	37,830	39,804	42,694	47,220	41,870	43,048	3,244	8	12,861	43

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE VSU-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	6,295	6,504	6,644	6,726	6,729	6,873	6,806	6,460	5,952	6,269	(26)	0	(26)
Mandatory non-E&G fees	3,693	3,745	3,806	3,854	3,856	3,916	3,994	3,790	3,493	3,385	(308)	-8	(127)	-3
Average room & board	12,841	12,973	13,024	13,190	13,198	13,354	13,620	12,926	11,911	11,544	(1,297)	-10	(1,124)	-9
Total cost of attendance	22,828	23,223	23,474	23,770	23,783	24,144	24,420	23,176	21,356	21,198	(1,630)	-7	(1,180)	-5

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Virginia Tech**TABLE VT-1**
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	101,851	103,563	103,830	109,166	110,651	117,865	125,559	118,598	116,155	131,609	13,744	12	29,758	29
Auxiliary	232,918	251,327	257,907	273,130	276,319	271,552	278,614	231,014	266,309	278,778	7,226	3	45,860	20
Institutional support	74,601	72,905	80,142	87,761	92,118	87,496	96,409	104,049	83,931	92,405	4,909	6	17,804	24
Instruction	383,319	408,254	426,588	446,913	457,907	475,277	502,604	476,925	460,349	490,385	15,108	3	107,066	28
Operations/maintenance	104,556	99,246	106,625	106,045	102,890	109,332	108,478	102,960	87,328	110,876	1,544	1	6,320	6
Public service	131,826	129,887	127,422	122,085	118,821	110,597	116,207	99,730	96,181	102,693	(7,904)	-7	(29,133)	-22
Research	395,566	390,234	402,492	388,751	391,763	394,306	404,919	370,404	362,616	397,317	3,011	1	1,751	0
Scholarship & aid	15,707	17,259	18,150	20,590	22,207	23,072	36,153	35,929	46,718	36,274	13,202	57	20,567	131
Student services	19,056	18,737	20,584	23,262	25,278	29,138	30,668	28,624	31,074	33,512	4,374	15	14,456	76
Other	117,566	121,894	127,157	126,517	128,653	128,903	128,806	126,414	140,089	151,013	22,110	17	33,447	28
Total	1,576,968	1,613,305	1,670,897	1,704,219	1,726,607	1,747,540	1,828,418	1,694,646	1,690,751	1,824,862	77,322	4	247,894	16

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	3,192	3,230	3,125	3,242	3,173	3,294	3,360	3,118	3,058	3,387	93	3	195	6
Auxiliary	7,301	7,839	7,763	8,111	7,925	7,591	7,456	6,073	7,012	7,174	(417)	-5	(127)	-2
Institutional support	2,338	2,274	2,412	2,606	2,642	2,446	2,580	2,736	2,210	2,378	(68)	-3	40	2
Instruction	12,015	12,735	12,840	13,271	13,133	13,286	13,451	12,539	12,120	12,620	(666)	-5	605	5
Operations & maintenance	3,277	3,096	3,209	3,149	2,951	3,056	2,904	2,706	2,299	2,853	(203)	-7	(424)	-13
Public service	4,131	4,051	3,835	3,625	3,407	3,092	3,110	2,622	2,532	2,643	(449)	-15	(1,488)	-36
Research	12,398	12,172	12,114	11,544	11,236	11,022	10,837	9,738	9,547	10,225	(797)	-7	(2,173)	-18
Scholarship & aid	493	538	546	612	637	645	967	945	1,230	934	289	45	441	90
Student services	597	584	620	691	725	815	821	752	818	862	47	6	265	44
Other	3,685	3,802	3,828	3,756	3,690	3,603	3,447	3,323	3,689	3,886	283	8	201	5
Total	49,426	50,321	50,293	50,608	49,521	48,849	48,934	44,554	44,515	46,962	(1,887)	-4	(2,464)	-5

SOURCE: Operating spending from expense classification tables in annual financial statements (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars. 'Other' includes depreciation.

**TABLE VT-2
Staffing levels and growth (FY14–FY23)**

	Fiscal year (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Instruction, research, & public service	2,878	2,913	2,943	2,926	2,950	2,972	3,015	3,004	3,018	3,023	51	2	145	5
Management	135	138	135	133	130	132	216	206	218	238	106	80	103	76
Office & admin Support	1,313	1,305	1,283	1,281	1,266	1,291	1,278	1,251	1,180	1,153	-138	-11	-160	-12
Business and Finance	558	712	818	973	1,143	1,337	1,570	1,635	1,776	2,075	738	55	1517	272
Computer, Engineering, & Science	1,128	803	788	757	746	721	725	708	697	668	-53	-7	-460	-41
Academic support & student services	193	181	171	150	159	130	136	117	90	75	-55	-42	-118	-61
Auxiliary	-	290	285	270	240	215	218	210	174	180	-35	-16		
Other	1,201	1,180	1,170	1,156	1,208	1,156	1,173	1,121	1,087	1,103	-53	-5	-98	-8
Total	7,406	7,522	7,593	7,646	7,842	7,954	8,331	8,252	8,240	8,515	561	7	1,109	15

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

**TABLE VT-3
Staff median salaries and growth (FY19–FY23)**

	Average/ median salary	FY19–FY23 change (%)	
		Inflation	State raises
Instructional positions	9.8		
Non-instructional positions	16.1	19.1	14.7
Total	15.2		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

**TABLE VT-4
Student enrollment (FY14–FY23)**

	Students (FTEs)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%
Enrollment	31,906	32,060	33,223	33,675	34,866	35,774	37,366	38,037	37,981	38,857	3083	9	6951	22

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

**TABLE VT-5
Institutional revenue (FY14–FY23) (\$1,000s)**

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	492,142	526,713	570,628	576,638	606,496	636,486	679,418	651,171	630,439	646,997	10,511	2	154,855
Gov. & private operating grants/contracts	385,368	378,456	383,530	363,120	372,027	382,899	380,325	365,852	374,049	406,242	23,343	6	20,874	5
Net auxiliary	286,417	300,549	310,371	314,518	324,414	326,880	311,569	248,791	309,199	323,380	(3,500)	-1	36,963	13
State appropriations	312,547	311,041	318,422	326,835	319,181	317,119	358,437	338,460	336,792	365,331	48,212	15	52,784	17
Gifts and investment income	94,110	81,375	83,863	100,068	106,572	104,035	61,495	185,512	81,203	153,235	49,200	52	59,125	63
Other operating	37,016	30,374	32,046	33,884	31,262	36,343	31,290	35,599	39,639	46,691	10,348	28	9,675	26
Other non-operating	30,188	35,994	25,370	35,289	34,602	25,777	25,904	29,104	33,108	41,648	15,871	53	11,460	38
Total	1,637,786	1,664,504	1,724,229	1,750,351	1,794,554	1,829,539	1,848,438	1,854,488	1,804,429	1,983,524	153,985	9	345,738	21

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	15,425	16,429	17,176	17,124	17,395	17,792	18,183	17,119	16,599	16,651	(1,141)	-6	1,226
Gov. & private operating grants/contracts	12,078	11,805	11,544	10,783	10,670	10,703	10,178	9,618	9,848	10,455	(248)	-2	(1,623)	-13
Net auxiliary	8,977	9,375	9,342	9,340	9,305	9,137	8,338	6,541	8,141	8,322	(815)	-9	(655)	-7
State appropriations	9,796	9,702	9,584	9,706	9,155	8,865	9,593	8,898	8,867	9,402	537	6	(394)	-4
Gifts and investment income	2,950	2,538	2,524	2,972	3,057	2,908	1,646	4,877	2,138	3,944	1,035	36	994	34
Other operating	1,160	947	965	1,006	897	1,016	837	936	1,044	1,202	186	18	41	4
Other non-operating	946	1,123	764	1,048	992	721	693	765	872	1,072	351	49	126	13
Total	51,332	51,918	51,899	51,978	51,470	51,142	49,468	48,755	47,509	51,047	(95)	0	(285)	-1

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

**TABLE VT-6
Charges to students and total cost of attendance (FY14–FY23)**

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	12,450	13,061	13,502	13,663	13,662	13,815	13,680	12,983	12,310	12,289	(1,526)	-11	(161)
Mandatory non-E&G fees	2,248	2,331	2,359	2,386	2,386	2,413	2,473	2,412	2,315	2,377	(36)	-1	129	6
Average room & board	9,815	10,150	10,450	10,520	10,541	10,644	11,022	10,700	10,190	10,756	112	1	941	10
Total cost of attendance	24,513	25,542	26,311	26,570	26,590	26,872	27,175	26,095	24,815	25,422	(1,450)	-5	909	4

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

William & Mary

TABLE W&M-1
Total spending (FY14–FY23) (\$1,000s)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	32,759	34,578	35,491	37,500	37,066	38,667	38,803	37,793	38,116	41,491	2,824	7	8,732	27
Auxiliary	91,245	88,594	94,758	95,145	99,671	101,943	97,909	69,283	83,443	94,689	(7,254)	-7	3,444	4
Institutional support	25,143	28,183	30,373	35,082	32,231	33,005	31,599	42,997	35,561	38,627	5,622	17	13,484	54
Instruction	119,393	124,726	128,379	126,942	136,250	135,740	139,605	131,511	132,016	133,505	(2,234)	-2	14,112	12
Operations & maintenance	34,145	33,248	34,104	29,727	29,575	27,142	27,367	30,942	24,102	26,217	(925)	-3	(7,928)	-23
Public service	10	10	13	322	8	14	10	5	8	2,550	2,537	18395	2,540	25234
Research	39,914	39,595	38,844	39,349	36,858	35,609	36,404	32,973	31,988	38,759	3,151	9	(1,155)	-3
Scholarship & aid	32,792	36,882	40,927	47,732	51,457	54,104	58,148	61,520	62,786	52,854	(1,250)	-2	20,062	61
Student services	10,077	10,291	10,669	11,320	11,340	11,521	11,495	10,915	11,426	13,230	1,708	15	3,153	31
Total	385,478	396,108	413,557	423,119	434,456	437,743	441,341	417,939	419,448	441,922	4,179	1	56,445	15

Spending per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
Academic support	3,949	4,150	4,202	4,356	4,280	4,523	4,573	4,339	4,178	4,440	(83)	-2	491	12
Auxiliary	11,000	10,633	11,219	11,051	11,508	11,924	11,539	7,955	9,146	10,134	(1,790)	-15	(866)	-8
Institutional support	3,031	3,383	3,596	4,075	3,722	3,860	3,725	4,937	3,898	4,134	274	7	1,103	36
Instruction	14,393	14,970	15,200	14,743	15,732	15,877	16,454	15,099	14,469	14,288	(1,589)	-10	(105)	-1
Operations & maintenance	4,116	3,990	4,037	3,453	3,415	3,175	3,226	3,553	2,641	2,806	(369)	-12	(1,310)	-32
Public service	1	1	1	37	1	1	1	1	1	273	272	22813	272	21,177
Research	4,812	124	155	147	203	236	261	211	201	321	85	36	(4,491)	-93
Scholarship & aid	3,953	4,427	4,845	5,543	5,941	6,329	6,854	7,063	6,881	5,656	(673)	-11	1,703	43
Student services	1,215	1,235	1,263	1,315	1,309	1,348	1,354	1,253	1,253	1,416	68	5	201	17
Total	46,470	47,540	48,965	49,144	50,162	51,202	52,016	47,985	45,972	47,295	(3,907)	-8	825	2

SOURCE: Operating spending from Cardinal (FY14 to FY23) State Council of Higher Education Annualized Student FTE by Student Level Group report.

NOTE: Shown in constant FY23 dollars.

TABLE W&M-2
Staffing levels and growth (FY14–FY23)

	Fiscal year (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Instruction, research, & public service	730	753	765	781	798	799	814	789	766	783	-16	-2	53	7	
Management	277	297	316	340	91	105	100	96	104	103	-2	-2	-174	-63	
Office & admin Support	283	293	300	300	293	300	298	281	243	256	-44	-15	-27	-10	
Business and Finance	118	127	129	138	233	264	272	273	268	273	9	3	155	131	
Computer, Engineering, & Science	329	322	331	324	352	343	350	332	317	338	-5	-1	9	3	
Academic support & student services	104	119	127	121	209	202	211	203	211	194	-8	-4	90	87	
Auxiliary	107	123	135	144	183	171	172	173	187	210	39	23	103	96	
Other	381	370	379	363	378	377	393	377	367	388	11	3	7	2	
Total	2,329	2,404	2,482	2,511	2,537	2,561	2,610	2,524	2,463	2,545	-16	-1	216	9	

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data.

NOTE: Other staff includes healthcare, service, natural resources, maintenance, sales, production, and transportation occupations. Auxiliary occupations include community service, legal, arts, and media positions.

TABLE W&M-3
Staff median salaries and growth (FY19-FY23)

	Average/ median salary	FY19-FY23 change (%)	
		Inflation	State raises
Instructional positions	13.1	19.1	14.7
Non-instructional positions	17.6		
Total	13.8		

SOURCE: National Center for Education Statistics Integrated Postsecondary Education Data System staffing data and staff-level data from Virginia's higher education institutions (FY19 to FY23).

NOTE: The change in average salaries is presented for instructional positions. The change in median salaries is presented for non-instructional positions and total positions.

TABLE W&M-4
Student enrollment (FY14–FY23)

	Students (FTEs)											FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	FTEs	%	FTEs	%	
Enrollment	8,295	8,332	8,446	8,610	8,661	8,549	8,485	8,710	9,124	9,344	795	9	1,049	13	

SOURCE: State Council of Higher Education Annualized Student FTE by Student Level Group report.

TABLE W&M-5
Institutional revenue (FY14–FY23) (\$1,000s)

	Fiscal year (\$1,000's)										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	186,539	203,204	212,074	229,434	207,193	210,221	215,102	219,884	216,495	216,369	6,148	3	29,830
Gov. & private operating grants/contracts	56,534	62,099	57,833	57,739	55,195	53,305	51,208	48,531	49,325	54,930	1,625	3	(1,604)	-3
Net auxiliary	108,187	118,577	118,906	117,078	112,128	113,323	104,281	87,026	105,428	112,020	(1,303)	-1	3,833	4
State appropriations	81,426	88,648	91,448	95,509	94,687	96,215	106,657	105,356	108,534	120,128	23,913	29	38,702	48
Gifts and investment income	50,708	41,199	44,187	61,768	65,323	76,693	65,024	69,546	50,281	72,689	(4,004)	-8	21,982	43
Other operating	9,048	9,702	9,497	7,601	8,040	9,263	8,077	6,634	12,203	13,800	4,537	50	4,752	53
Other non-operating	6,974	6,932	6,979	6,941	8,953	6,793	7,751	7,258	11,337	12,818	6,025	86	5,844	84
Total	499,415	530,362	540,924	576,071	551,520	565,812	558,100	544,235	553,603	602,753	36,941	7	103,337	21

Institutional revenue per FTE student (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Net tuition and fees	22,488	24,388	25,109	26,647	23,923	24,590	25,351	25,245	23,728	23,156	(1,434)	-6	668
Gov. & private operating grants/contracts	6,815	7,453	6,847	6,706	6,373	6,235	6,035	5,572	5,406	5,879	(357)	-6	(937)	-14
Net auxiliary	13,042	14,232	14,078	13,598	12,946	13,256	12,290	9,991	11,555	11,988	(1,267)	-10	(1,054)	-8
State appropriations	9,816	10,640	10,827	11,093	10,933	11,255	12,570	12,096	11,895	12,856	1,602	14	3,040	31
Gifts and investment income	6,113	4,945	5,232	7,174	7,542	8,971	7,663	7,985	5,511	7,779	(1,192)	-13	1,666	27
Other operating	1,091	1,164	1,124	883	928	1,083	952	762	1,337	1,477	393	36	386	35
Other non-operating	841	832	826	806	1,034	795	913	833	1,243	1,372	577	73	531	63
Total	60,207	63,654	64,045	66,907	63,679	66,185	65,775	62,484	60,675	64,507	(1,678)	-3	4,300	7

SOURCE: Audited financial statement (FY14–FY23) and State Council of Higher Education Annualized Student FTE by Student Level Group report.
NOTE: Shown in constant FY23 dollars. Does not include COVID-19 relief funding.

TABLE W&M-6
Charges to students and total cost of attendance (FY14–FY23)

	Fiscal year										FY19–FY23 change		FY14–FY23 change	
	14	15	16	17	18	19	20	21	22	23	\$	%	\$	%
	Tuition & E&G fees	13,512	16,093	17,930	19,744	20,022	20,934	20,729	19,674	18,128	17,570	(3,364)	-16	4,058
Mandatory non-E&G fees	6,328	6,522	6,680	6,774	6,718	6,946	7,147	6,783	6,440	6,400	(546)	-8	72	1
Average room & board	12,595	13,250	13,946	14,214	14,313	14,579	15,250	14,955	14,034	13,828	(751)	-5	1,233	10
Total cost of attendance	32,435	35,865	38,556	40,731	41,053	42,458	43,127	41,412	38,603	37,798	(4,660)	-11	5,363	17

SOURCE: State Council of Higher Education for Virginia public data report on published tuition and fees.
NOTE: Shown in constant FY23 dollars. Costs for average room and board for a full-time in-state, undergraduate student.

Appendix H: Analysis of Virginia institutional spending compared to similar institutions nationwide

JLARC conducted a regression analysis to compare Virginia institutions' spending and spending growth to public four-year higher education institutions nationwide using data from the National Center for Education Statistics' (NCES) Integrated Postsecondary Education Data System (IPEDS) data set from FY22, the most recent year available as of this report. IPEDS data includes information about institutional characteristics, enrollment, and spending on academic and non-instructional functions.

JLARC analyzed data from 675 public four-year higher education institutions for which there was complete data for FY13 to FY22.

Total spending

Linear regression was used for this analysis. Total spending per full-time equivalent (FTE) student, measured in 2022 dollars, served as the dependent variable. The dependent variable was log transformed because it was not normally distributed. This variable was calculated by dividing the total spending into eight categories (academic support, auxiliaries, instruction, institutional support, operations and maintenance, public service, research, and student services) divided by the number of FTE students as calculated by NCES in the IPEDS data. Additional categories of spending, such as hospital spending and spending from the "other" category, were excluded.

In addition, JLARC used the Bureau of Economic Analysis's Regional Price Parity index to adjust spending at each institution to create standardized spending levels that account for difference in operational costs in different regions of the country. This adjustment was made at the metropolitan statistical area (MSA) level. For institutions not in an MSA, the non-MSA general nationwide RPP was used.

TABLE H-1
Independent variable definitions for spending and growth regressions

Variable	Coefficient
Carnegie class: Master's	Carnegie classification of schools with small, medium, and large master's programs (yes=1)
Carnegie class: Doctoral	Carnegie classification of schools with doctoral programs (yes=1)
Carnegie class: R1	Carnegie classification of schools with substantial research output (yes=1)
Carnegie class: R2	Carnegie classification of schools with significant research output (yes=1)
Primarily residential campus	IPEDS classification—25-49% of students live on campus (yes=1)
Highly residential campus	IPEDS classification—at least 50% of students live on campus (yes=1)
HBCU	Whether the institution is a historically black college or university (yes=1)
Percentage undergraduate students	Proportion of total student body who are undergraduate students in FY22
Percentage of students receiving Pell grant	Proportion of total student body who received a Pell grant in FY22
Percentage of students receiving Pell grant, quadratic term	Proportion of Pell recipients squared

Medical school	Whether the institution has a medical school (yes=1)
Hospital	Whether the institution has an associated hospital (yes=1)
Land grant institution	Whether the institution is a land grant institution (yes=1)
FIPS	State/US territory where institution is located

SOURCE: JLARC synthesis of National Center for Education Statistics' Integrated Postsecondary Education Data System (IPEDS) definitions.

TABLE H-2
Linear regression for spending per FTE student (n=675)

Variable	Coefficient	Standard error	t	P> t 	UB	LB
Carnegie class: Master's	0.005203	0.03916	0.13	0.894	0.082106	-0.0717
Carnegie class: Doctoral	0.027144	0.06748	0.4	0.688	0.159662	-0.10537
Carnegie class: R1	0.281954	0.060079	4.69	0	0.399938	0.16397
Carnegie class: R2	0.130336	0.048495	2.69	0.007	0.225572	0.0351
Primarily residential campus	0.182784	0.030332	6.03	0	0.242351	0.123218
Highly residential campus	0.43653	0.041009	10.64	0	0.517065	0.355995
HBCU	0.145781	0.075406	1.93	0.054	0.293865	-0.0023
Percentage undergraduate students	-0.01026	0.003901	-2.63	0.009	-0.0026	-0.01792
Percentage of students receiving Pell grant	9.86E-05	4.34E-05	2.27	0.023	0.000184	1.34E-05
Percentage of students receiving Pell grant, quadratic term	-0.43681	0.169206	-2.58	0.01	-0.10452	-0.7691
Medical school	0.218763	0.052479	4.17	0	0.321823	0.115704
Hospital associated with institution	0.313363	0.064946	4.82	0	0.440905	0.18582
Land grant institution	0.081727	0.048795	1.67	0.094	0.177552	-0.0141
FIPS 02	0.964199	0.186514	5.17	0	1.33048	0.597918
FIPS 04	0.191955	0.184989	1.04	0.3	0.555241	-0.17133
FIPS 05	-0.06896	0.117959	-0.58	0.559	0.162693	-0.30061
FIPS 06	-0.03902	0.092161	-0.42	0.672	0.141966	-0.22001
FIPS 08	-0.04038	0.101576	-0.4	0.691	0.159099	-0.23986
FIPS 09	0.210357	0.14214	1.48	0.139	0.489495	-0.06878
FIPS 10	-0.11105	0.219492	-0.51	0.613	0.319995	-0.54209
FIPS 11	0.841606	0.306848	2.74	0.006	1.444201	0.239011
FIPS 12	-0.0527	0.095559	-0.55	0.582	0.134964	-0.24036
FIPS 13	0.003873	0.097776	0.04	0.968	0.195888	-0.18814
FIPS 15	0.285302	0.166049	1.72	0.086	0.611392	-0.04079
FIPS 16	0.166605	0.153755	1.08	0.279	0.468552	-0.13534
FIPS 17	0.370398	0.115342	3.21	0.001	0.596909	0.143888
FIPS 18	0.080796	0.110193	0.73	0.464	0.297196	-0.1356
FIPS 19	0.171799	0.185379	0.93	0.354	0.535851	-0.19225
FIPS 20	0.130601	0.134911	0.97	0.333	0.395542	-0.13434
FIPS 21	0.203756	0.130367	1.56	0.119	0.459773	-0.05226
FIPS 22	-0.12775	0.110696	-1.15	0.249	0.089639	-0.34514
FIPS 23	0.320763	0.136008	2.36	0.019	0.587859	0.053667
FIPS 24	0.181984	0.115992	1.57	0.117	0.409771	-0.0458

Appendixes

FIPS 25	0.126167	0.113862	1.11	0.268	0.349772	-0.09744
FIPS 26	0.199873	0.104165	1.92	0.055	0.404435	-0.00469
FIPS 27	0.16209	0.116623	1.39	0.165	0.391116	-0.06694
FIPS 28	-0.06029	0.12933	-0.47	0.641	0.193691	-0.31427
FIPS 29	0.013261	0.112842	0.12	0.906	0.234863	-0.20834
FIPS 30	0.221289	0.142958	1.55	0.122	0.502034	-0.05946
FIPS 31	0.029582	0.142537	0.21	0.836	0.309498	-0.25033
FIPS 32	-0.16204	0.137843	-1.18	0.24	0.108663	-0.43274
FIPS 33	0.092078	0.152196	0.6	0.545	0.390964	-0.20681
FIPS 34	0.08417	0.116379	0.72	0.47	0.312718	-0.14438
FIPS 35	0.312238	0.134636	2.32	0.021	0.57664	0.047837
FIPS 36	0.313592	0.094221	3.33	0.001	0.498625	0.128559
FIPS 37	0.188083	0.106994	1.76	0.079	0.3982	-0.02203
FIPS 38	0.128877	0.136531	0.94	0.346	0.397	-0.13925
FIPS 39	-0.17556	0.095099	-1.85	0.065	0.011198	-0.36231
FIPS 40	0.015366	0.109357	0.14	0.888	0.230124	-0.19939
FIPS 41	0.181084	0.135248	1.34	0.181	0.446687	-0.08452
FIPS 42	0.07535	0.121431	0.62	0.535	0.313818	-0.16312
FIPS 44	0.307477	0.219653	1.4	0.162	0.738837	-0.12388
FIPS 45	-0.03939	0.113476	-0.35	0.729	0.183455	-0.26224
FIPS 46	-0.04253	0.143963	-0.3	0.768	0.24019	-0.32525
FIPS 47	0.0192	0.122075	0.16	0.875	0.258934	-0.22053
FIPS 48	0.01364	0.090145	0.15	0.88	0.190668	-0.16339
FIPS 49	-0.02104	0.137551	-0.15	0.878	0.249088	-0.29116
FIPS 50	0.299887	0.16565	1.81	0.071	0.625193	-0.02542
FIPS 51	0.105022	0.11027	0.95	0.341	0.321573	-0.11153
FIPS 53	0.065656	0.098492	0.67	0.505	0.259076	-0.12776
FIPS 54	-0.15176	0.121893	-1.25	0.214	0.087619	-0.39113
FIPS 55	-0.0386	0.115938	-0.33	0.739	0.189076	-0.26629
FIPS 56	0.413854	0.153968	2.69	0.007	0.71622	0.111488

SOURCE: JLARC analysis of National Center for Education Statistics' Integrated Postsecondary Education Data System (IPEDS) data, FY22. FY22 was the most recent year of data available as of this report.
NOTE: R2=0.653

Spending growth

Linear regression was used for this analysis. Growth in total spending on a per FTE student basis, calculated as a percentage, was used as the dependent variable in this analysis. FY13 data was adjusted for inflation and is in FY22 dollars (June 2022 CPI).

$$\text{Change in spending} = \frac{(\text{Per FTE student FY22 spending} - \text{Per FTE student FY13 spending})}{\text{Per FTE student FY13 spending}}$$

Per FTE student spending was calculated by dividing the total spending in seven categories (academic support services, auxiliaries, instruction, institutional support, public service, research, and student services) divided by the number of FTE students as calculated by NCES in the IPEDS data for both FY13 and FY22. For this analysis, operations and maintenance was excluded as a spending category

because IPEDS started measuring this category differently in FY16, making FY13 and FY22 spending not comparable. Additional categories of spending, such as hospital spending and spending from the “other” category, were excluded because of data inconsistencies.

In addition, JLARC used the Bureau of Economic Analysis’s Regional Price Parity index to adjust spending at each institution to create standardized spending levels that account for the difference in operational costs in different regions of the country. This adjustment was made at the metropolitan statistical area (MSA) level. For institutions not in an MSA, the non-MSA general nationwide RPP was used. FY13 data was adjusted for inflation in FY22 dollars.

TABLE H-3
Linear regression for growth in spending per FTE student (n=665)

Variable	Coefficient	Standard error	t	P> t 	UB	LB
Carnegie class: Master’s	0.377387	1.039198	0.36	0.717	-1.66351	2.418287
Carnegie class: Doctoral	2.259401	1.777416	1.27	0.204	-1.2313	5.750102
Carnegie class: R1	3.018114	1.576395	1.91	0.056	-0.0778	6.114025
Carnegie class: R2	1.573259	1.287495	1.22	0.222	-0.95528	4.101795
Primarily residential campus	-5.1221	0.801154	-6.39	0	-6.6955	-3.5487
Highly residential campus	-5.55003	1.089372	-5.09	0	-7.68947	-3.41059
HBCU	3.688452	1.974113	1.87	0.062	-0.18855	7.56545
Percentage undergraduate students	-0.33526	0.102942	-3.26	0.001	-0.53743	-0.13309
Percentage of students receiving Pell grant	0.003452	0.00115	3	0.003	0.001195	0.00571
Percentage of students receiving Pell grant, quadratic term	-5.40893	4.545303	-1.19	0.235	-14.3355	3.517681
Medical school	-1.03385	1.383037	-0.75	0.455	-3.75002	1.682326
Hospital associated with institution	1.288296	1.751572	0.74	0.462	-2.15165	4.728241
Land grant institution	-1.29367	1.266058	-1.02	0.307	-3.78011	1.192762
FIPS 02	6.905545	4.829475	1.43	0.153	-2.57915	16.39024
FIPS 04	7.912289	4.789395	1.65	0.099	-1.4937	17.31827
FIPS 05	0.081536	3.133179	0.03	0.979	-6.07177	6.234846
FIPS 06	16.72045	2.400041	6.97	0	12.00697	21.43394
FIPS 08	9.597243	2.629437	3.65	0	4.433242	14.76124
FIPS 09	21.70487	3.680254	5.9	0	14.47715	28.93259
FIPS 10	5.747383	5.681435	1.01	0.312	-5.4105	16.90526
FIPS 11	19.64996	7.947267	2.47	0.014	4.04217	35.25775
FIPS 12	7.672865	2.491837	3.08	0.002	2.7791	12.56663
FIPS 13	0.477401	2.560116	0.19	0.852	-4.55046	5.50526
FIPS 15	13.3287	4.298805	3.1	0.002	4.886197	21.77121
FIPS 16	2.832723	3.981028	0.71	0.477	-4.9857	10.65114
FIPS 17	6.594866	2.984968	2.21	0.028	0.732631	12.4571
FIPS 18	3.778028	2.946473	1.28	0.2	-2.00861	9.564662
FIPS 19	5.188035	4.799369	1.08	0.28	-4.23754	14.61361
FIPS 20	0.519647	3.492391	0.15	0.882	-6.33913	7.378419
FIPS 21	-0.5808	3.374518	-0.17	0.863	-7.20808	6.046479

Appendixes

FIPS 22	-0.26325	2.865262	-0.09	0.927	-5.89039	5.363891
FIPS 23	1.221263	3.521664	0.35	0.729	-5.695	8.137526
FIPS 24	16.71095	3.003296	5.56	0	10.81272	22.60918
FIPS 25	17.83667	2.948269	6.05	0	12.04651	23.62683
FIPS 26	3.643367	2.697073	1.35	0.177	-1.65347	8.940199
FIPS 27	4.869658	3.021118	1.61	0.108	-1.06357	10.80289
FIPS 28	-3.92168	3.348369	-1.17	0.242	-10.4976	2.654244
FIPS 29	1.223661	2.920688	0.42	0.675	-4.51233	6.959655
FIPS 30	0.012326	3.701946	0	0.997	-7.258	7.282647
FIPS 31	0.04956	3.690392	0.01	0.989	-7.19807	7.297192
FIPS 32	6.466965	3.570707	1.81	0.071	-0.54561	13.47954
FIPS 33	3.339173	3.939933	0.85	0.397	-4.39854	11.07688
FIPS 34	17.7926	3.147679	5.65	0	11.61081	23.97439
FIPS 35	-1.15816	3.484423	-0.33	0.74	-8.00128	5.684968
FIPS 36	15.37067	2.443766	6.29	0	10.57132	20.17003
FIPS 37	2.503158	2.770559	0.9	0.367	-2.938	7.944311
FIPS 38	0.331225	3.535154	0.09	0.925	-6.61153	7.273982
FIPS 39	-0.73294	2.463833	-0.3	0.766	-5.57171	4.10583
FIPS 40	1.807919	2.831877	0.64	0.523	-3.75366	7.369495
FIPS 41	4.007944	3.501612	1.14	0.253	-2.86894	10.88483
FIPS 42	10.78953	3.372618	3.2	0.001	4.165983	17.41308
FIPS 44	13.29324	5.68596	2.34	0.02	2.126471	24.46
FIPS 45	4.741071	2.939445	1.61	0.107	-1.03176	10.5139
FIPS 46	-1.72047	3.728548	-0.46	0.645	-9.04304	5.602098
FIPS 47	2.42361	3.260045	0.74	0.458	-3.97885	8.826073
FIPS 48	5.672301	2.341973	2.42	0.016	1.072856	10.27175
FIPS 49	1.409774	3.562747	0.4	0.692	-5.58717	8.40672
FIPS 50	0.916362	4.289687	0.21	0.831	-7.50824	9.34096
FIPS 51	7.617532	2.855608	2.67	0.008	2.00935	13.22571
FIPS 53	9.504134	2.552443	3.72	0	4.491343	14.51693
FIPS 54	1.67825	3.157259	0.53	0.595	-4.52235	7.87885
FIPS 55	3.531812	3.003292	1.18	0.24	-2.36641	9.430033
FIPS 56	-2.90891	3.986676	-0.73	0.466	-10.7384	4.920599

SOURCE: JLARC analysis of National Center for Education Statistics' Integrated Postsecondary Education Data System (IPEDS) data, FY13 (inflation adjusted) and FY22. FY22 was the most recent year of data available as of this report.

NOTE: R2=0.474

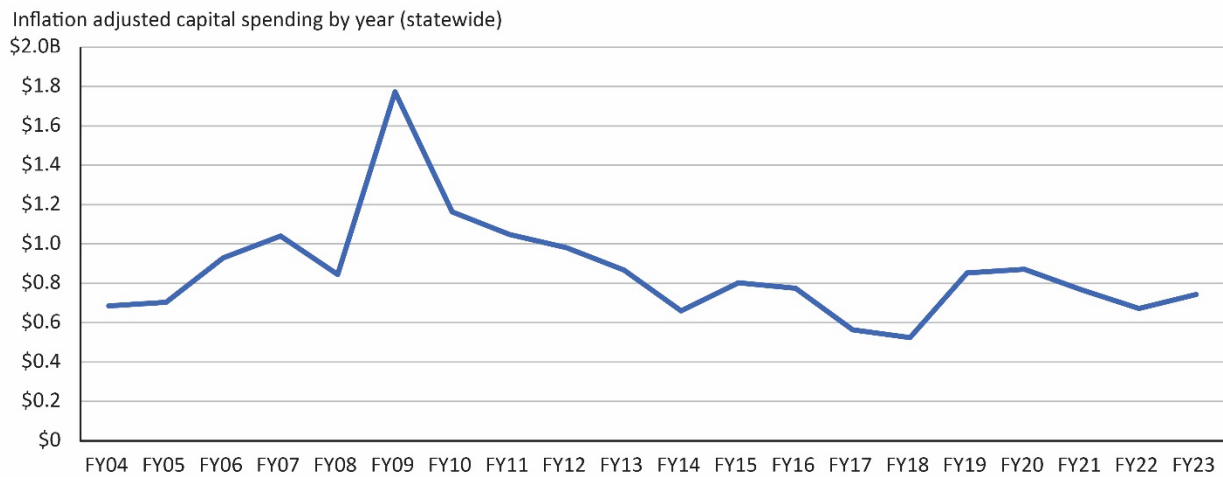
Appendix I: Capital spending and institutional debt service

This appendix provides additional information on Virginia’s higher education capital spending and institutional debt. Capital spending at higher education institutions includes new construction; major renovations and improvements to existing buildings; major land purchases; acquisitions of existing structures; and purchases of equipment and major information technology systems. Approximately 80 percent of capital spending is financed through debt, and that cost is incurred by the institution as debt service—payment on principal and interest.

Capital spending peaked in 2009, fell during the Great Recession, and has generally remained steady since

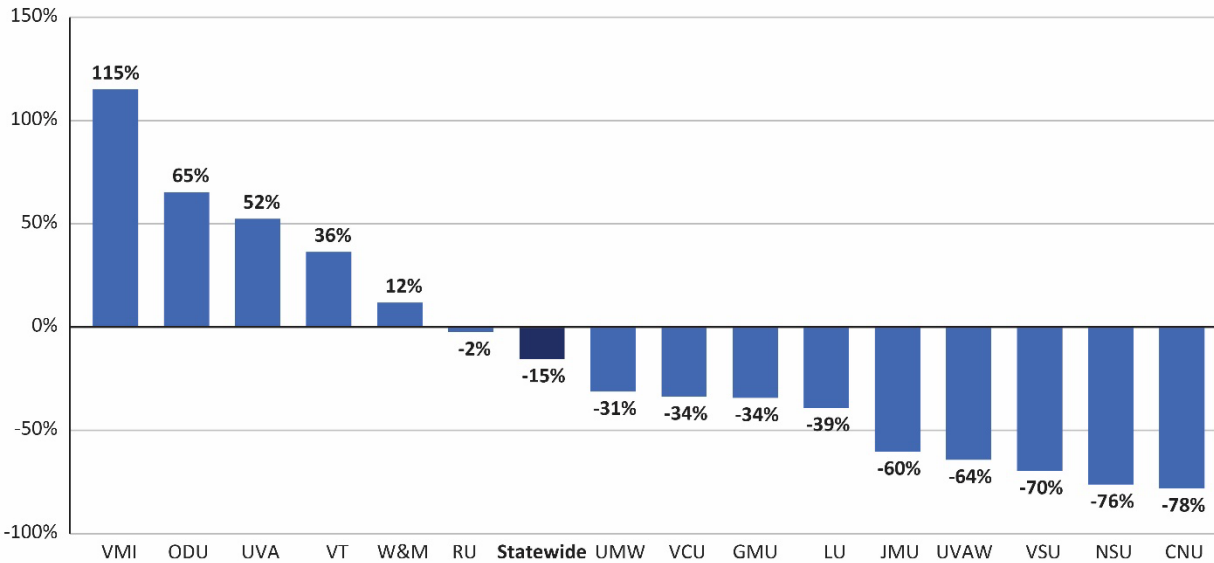
Capital expenditures increased from FY05 to FY09, peaking in FY09 at nearly \$1.8 billion (adjusted for inflation), then fell below \$1 billion per year and remained relatively stable (Figure I-1). Virginia’s 15 public four-year institutions had \$744 million of capital expenditures in FY23. Just five of 15 institutions spent more on capital expenditures in recent years than they did a decade ago (Figure I-2).

FIGURE I-1
Capital spending at Virginia institutions peaked in FY09 then remained relatively flat



SOURCE: Total capital expenditures at Virginia’s 15 public four-year institutions from Cardinal, FY04 to FY23.
 NOTE: Adjusted for inflation to FY23 dollars.

FIGURE I-2
Most institutions spent less on capital expenditures in recent years compared 10 years ago



SOURCE: Capital expenditures at Virginia’s 15 public four-year institutions from Cardinal, FY04 to FY23.

NOTE: Adjusted for inflation to FY23 dollars and standardized on a per-student basis. Represents a 3-year rolling average FY12 to FY14 compared to FY21 to FY23 to smooth year-to-year fluctuations. University of Virginia and University of Virginia-Wise debt are combined for annual financial statement purposes.

Overall debt has increased at eight institutions

Eight institutions had an increase in overall debt levels from FY14 to FY23. UVA had the largest increase, more than doubling overall long-term debt (Table I-1). Radford, Mary Washington, and Norfolk State also had relatively large increases in long-term debt liability. Some examples contributing to increased long-term debt liability at those institutions include:

- UVA strategically borrowed \$1.8 billion from 2019 to 2021 to address several institutional priorities. UVA obtained highly favorable interest rates (typically 3 percent or lower) which was possible because it is one of only four public institutions to have achieved the highest long-term debt ratings from all three rating agencies.
- Radford University’s increase was related primarily to existing long-term lease liabilities being recognized as long-term debt in accordance with Governmental Accounting Standards Board (GASB) Standard 87 implementation beginning in FY20, rather than as a result of issuance of new debt.
- University of Mary Washington acquired over \$80 million of additional debt in 2021 to purchase housing, apartments, and a parking garage from the university’s foundation.
- Norfolk State University acquired about \$50 million of additional debt in 2018 for the construction of a new residence hall.

JLARC’s report, *Higher Education Institutional Viability* (October 2024), assesses the impact of debt levels on overall institutional fiscal health and sustainability.

TABLE I-1
Total institutional debt in FY14 and FY23 (\$ millions)

	Long-term debt (FY14)	Long-term debt (FY23)	Change \$'s (FY14-FY23)	Change % (FY14-FY23)
UVA	\$1,512	\$3,501	\$1,990	132%
RU	54	90	35	66
UMW	163	261	99	61
NSU	61	91	30	49
VT	649	814	164	25
JMU	336	406	70	21
W&M	347	364	17	5
ODU	316	324	7	2
VCU	658	557	(102)	-15
VMI	23	19	(4)	-16
CNU	216	178	(38)	-17
LU	69	45	(24)	-35
GMU	859	532	(327)	-38
VSU	151	76	(74)	-49

SOURCE: Annual financial statements for Virginia public four-year institutions FY14 and FY23.

NOTE: FY14 institutional debt is adjusted for inflation to FY23 dollars. Includes long-term debt liability and long-term lease liability. Most institutions began reporting long-term lease liability in FY21 in accordance with GASB 87 guidelines. UVA and UVA-Wise debt are combined for annual financial statement purposes.

Debt service spending increased at seven institutions over the past decade

Payments for debt service affect institutions' spending. Debt service comprises payments for principal and interest related to long-term debt. Higher spending levels on debt service increase an institution's costs, which can be passed on to students through higher charges for tuition & fees or room and board. JLARC assessed institutional spending on debt service through two measures.

- the percentage of total operating costs that comprises payments for debt service, which is an indicator of the scale of debt service payment relative to overall spending by the institution, and
- the cost of institutional debt service standardized on a per FTE student basis.

Debt service typically comprises about 4 to 8 percent of institutions' operating costs, but debt service exceeds that level at Christopher Newport and Mary Washington (Figure I-3). Debt service spending is equivalent to 12.1 and 9.5 percent of Christopher Newport and Mary Washington annual operating expenses, respectively. Christopher Newport has the highest cost of debt service relative to operating expenses, but it has decreased by 2 percentage points from FY14 to FY23 as the institution's payments have reduced overall institutional debt. Conversely, institutional debt levels have increased at Mary Washington, which caused a 2.9 percentage point increase in debt service as a proportion of operating expenses during the past decade. Radford had the largest increase in debt service as a percentage of operating expenses (3.9 percentage point increase), but Radford's debt service spending remains low by this measure because it had low debt service costs prior to the increase.

FIGURE I-3
Debt service as a percentage of operating expenses

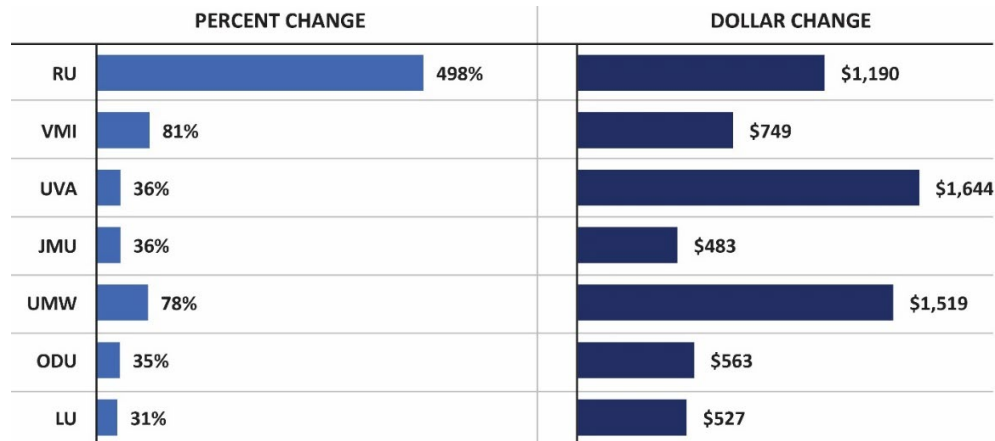
DEBT SERVICE PAYMENTS AS A PERCENTAGE OF OPERATING EXPENSES (FY23)		PERCENTAGE POINT CHANGE COMPARED TO FY14	
CNU	12.1%	-2.0%	
UMW	9.5%		2.9%
UVA	7.9%		1.1%
ODU	7.1%		0.8%
LU	6.2%		1.0%
JMU	6.2%		1.6%
VSU	6.2%	-0.1%	
W&M	5.9%	-0.1%	
VCU	5.4%		0.8%
GMU	5.1%	-3.2%	
RU	4.6%		3.6%
VT	4.0%	-0.8%	
VMI	2.5%	-1.5%	
NSU	1.7%	-1.3%	

SOURCE: Institutions' annual financial statements FY23.

NOTE: Represent principal and interest paid on capital debt and financing leases from the statement of cash flow. Norfolk State percentages represent FY22 and percentage point change from FY14 to FY22 because the FY23 annual financial statement was not available at the time of this report. UVA and UVA-Wise debt are combined for annual financial statement purposes.

Debt service spending increased overall *and* per student for seven institutions from FY14 to FY23 (e.g., spending driver as defined in Chapter 5) (Figure I-4). Radford experienced the greatest percentage increase in total debt service payments per student, however, this was in large part because of Radford's debt being relatively low in FY14. In terms of dollars, UVA (1,644), the University of Mary Washington (1,519), and Radford (1,190) had the largest increases in debt service costs per student from FY14 to FY23.

FIGURE I-4
Debt service was a spending driver at seven institutions (FY14–FY23)



SOURCE: Institutions, annual financial statements FY23.

NOTE: Principal and interest paid on capital debt and financing leases from the statement of cash flow. State Council of Higher Education *Annualized Student FTE by Student Level Group* report. UVA and UVA-Wise debt are combined for financial reporting purposes.

Appendix J: Spending on intercollegiate athletics

JLARC analyzed intercollegiate athletics revenue using NCAA financial data. This analysis focused on Virginia's 13 public institutions that compete in Division I (D-1) and Division II (D-2) athletics and compared these institutions' revenue sources and costs to students to the national averages of their respective divisions.

Nationally, almost all institutions rely on both self-generated and student-subsidized revenue to fund athletics programs

Intercollegiate athletics are funded by two broad sources of revenue:

- Athletics-generated revenue (such as ticket sales, media rights, merchandising, etc.)
- Institution-allocated revenue (such as student fees, direct government support, and institutional support from non-athletics-restricted sources)

Almost all institutions rely on institution-allocated revenue to help fund their athletics. Just 28 of over 240 I-FBS and I-FCS institutions (the two subdivisions of division I college football) competing in NCAA athletics nationwide had sufficient athletics-generated revenue to cover all athletics expenses in FY22. Institutions competing at the highest levels of NCAA competition are generally better able to self-generate revenue, while institutions competing in lower division levels must rely more heavily on institution-allocated revenue generated from student fees and other, non-athletics-restricted sources (Table J-1). While higher-level divisions self-generate more revenue, they are also the most expensive to operate. For instance, an institution competing in the I-FBS autonomy (the highest D-1 level) was expected to generate an average of \$134 million in revenue, over 15 times the average revenue generated by a D-2 institution.

Table J-1

Most divisions of intercollegiate athletics generate more than half of revenue from institution allocated sources (FY22)

Division	Average total revenue	Average proportion of revenue allocated by the institution
I-FBS (autonomy)	\$ 134,362,316	9%
I-FBS (non-autonomy)	\$ 50,213,115	56%
I-FCS	\$ 24,352,000	71%
I-Subdivision	\$ 21,443,298	77%
II (with football)	\$ 8,503,030	85%

SOURCE: NCAA public finance data and US Department of Education's IPEDS data on national division membership.

NOTE: Within the I-FBS, autonomy status denotes institutions that are members of a 'Power Five' conference. The I-FCS Division includes institutions competing within Division I football's second tier. I-Subdivision includes Division I institutions that do not have a football team.

Support for intercollegiate athletics is a high cost for students at some institutions

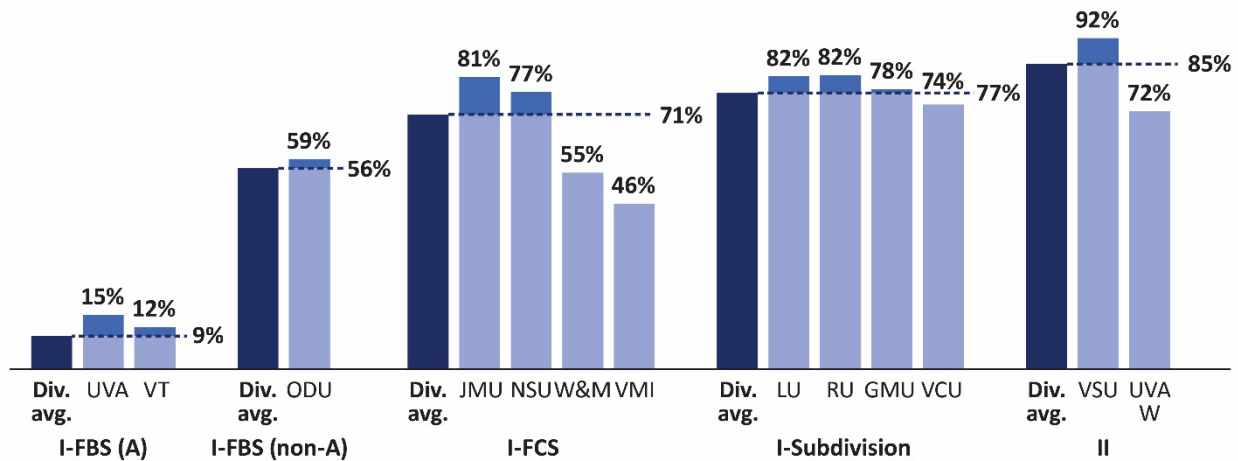
Students attending Virginia's public, four-year institutions pay directly for intercollegiate athletics through a portion of non-E&G fees, with athletics comprising the largest proportion—a 40 percent average—of non-E&G fees. The total annual fee averaged \$4,768 across Virginia's 15 public four-year

institutions in academic year 2021–22. Most institutions also provide additional institutional support — paid for by institutional funds from sources other than student fees — to pay for a portion of intercollegiate athletics, which contributes to overall institutional spending.

Eleven of Virginia’s 15 public institutions compete in D-1, the most expensive competition level for intercollegiate athletics. Virginia has the third-highest number of schools competing in D-1 athletics, with only Texas (16) and California (15) having more D-1 public institutions in academic year 2021–22.

Like most athletics programs nationwide, all Virginia public institutions rely on institution-allocated revenue to help fund their athletics programs. However, nine of Virginia’s 13 D-1 and D-2 institutions relied more heavily on institutional resources than programs competing in the same division of intercollegiate athletics (Figure J-1). JMU had the highest levels of institution-allocated revenue for intercollegiate athletics relative to similar programs. JMU’s athletic programs were funded at 81 percent from institutional resources compared with 71 percent at similar institutions.

FIGURE J-1
Nine institutions rely on a greater proportion of institutional resources than their respective division’s average (FY22)

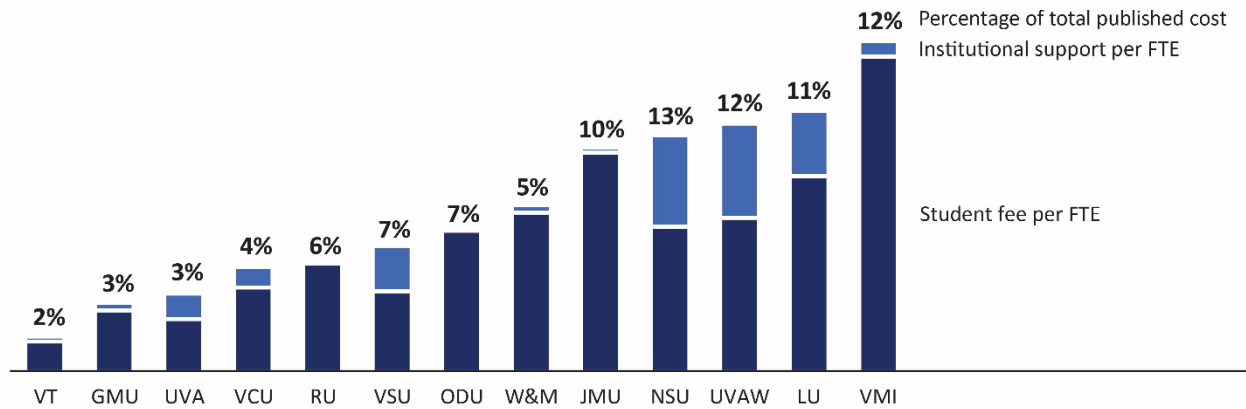


SOURCE: JLARC analysis of institutions’ intercollegiate athletics financial statements and NCAA finance database.
 NOTE: Only includes D-I and D-II (football) institutions. The parentheses ‘(A)’ and ‘(non-A)’ denote institutions competing in the I-FBS autonomy and I-FBS non-autonomy. JMU moved to the I-FBS in academic year 2022–23. UVA-Wise is shown with FY23 financial statement data.

On average, institution revenue for athletics programs comprised 8 percent of institutions’ published cost of attendance in academic year 2022–23, which was down from 12 percent a decade ago. The proportion of the published cost comprised by institution-allocated revenue still varies significantly, ranging from a high of 13 percent at Norfolk State to a low of 2 percent at Virginia Tech (Figure J-2). In terms of dollars, Virginia Military Institute (\$3,834) and UVA-Wise (\$2,635) have particularly high intercollegiate athletics fees because institution-allocated revenue to support athletics is spread across a relatively small number of students. Other institutions with particularly high non-E&G fees for intercollegiate athletics include JMU (\$2,886), Longwood (\$2,834), and Christopher Newport (\$2,609).

FIGURE J-2

Institutional allocated revenue comprises more than 10 percent of published cost of attendance at four institutions (FY23)



SOURCE: JLARC analysis of audited intercollegiate athletics financial statements and SCHEV public data report TF01.

NOTE: Student fee revenue and institutional revenue for athletics as a portion of in-state undergraduate published cost of attendance. CNU and UMW are not included in the figure because NCAA Division III athletics programs are not required to publish annual athletics financial statements.

The cost of intercollegiate athletics—unlike other charges to students such as room and board or fees for student recreation—directly benefits fewer students. An average of just 3 percent of students participate in intercollegiate athletics across Virginia’s 15 institutions. This participation rate ranged from 1 percent of VCU students to 21 percent of Virginia Military Institute students in academic year 2021–22.



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