

**Resolution on Tuition and Fee One-time Rebate for 2023-24
BOARD OF VISITORS**

Whereas, the university traditionally develops tuition and fee proposals in the spring each year, with final rates submitted to the Board of Visitors in order to allow the university to incorporate the impact of legislative actions taken during the regular General Assembly session into the tuition and fee rates; and

Whereas, the 2023 General Assembly session adjourned on February 25, 2023, passing only minor amendments to the budget, none impacting higher education. In April 2023 the Virginia Tech Board of Visitors approved tuition and fee rates for 2023-24, understanding that future state budget actions could create the need to modify tuition and fee rates; and

Whereas, on August 25, 2023, the General Assembly announced that agreement had been reached, prompting the Governor to convene a special session on September 6, 2023, for legislators to amend the state budget. Included in the amendments were:

- The General Fund and Nongeneral Fund components of a 2.0 percent compensation program, effective December 10, 2023.
- General Fund support for Affordable Access to support inflation, student support services, program for workforce needs, and to minimize student costs.
- General Fund support for need-based undergraduate student financial aid to reduce the amount of tuition revenue that institutions use for financial aid; and

Whereas, now that the final impact of major revenue and cost changes for the upcoming fiscal year are known, the university has been able to develop and recommend one-time tuition and fee rebates for 2023-24 to reflect the final outcomes of the state budget decisions;

Now, therefore, be it resolved that based on the outcome of the 2023 Special Session of the General Assembly, the Board of Visitors approves for students enrolled for the 2023-24 academic year, a \$275 tuition rebate to payments made by full-time regular session students, \$15 per credit hour for part-time students, and fee relief as summarized on Schedule 1. Rebates for students enrolled in only one of the two regular session semesters will be pro-rated.

RECOMMENDATION:

That based on the outcome of the 2023 Special Session of the General Assembly, for students enrolled for the 2023-24 academic year, a \$275 tuition rebate to payments made by full-time regular session students, \$15 per credit hour for part-time students, and fee relief as summarized on Schedule 1 be approved, with students enrolled for only a portion of the year receiving pro-rated relief.

October 4, 2023

VIRGINIA TECH
2023-24 FEE AND USER CHARGE RECOMMENDATIONS
SUMMARY OF ANNUAL CHARGES AND ONE-TIME REDUCTION

	<u>Approved 2023-24</u>	<u>One-time Reduction \$</u>
<u>Comprehensive Fee</u>		
Comprehensive Fee	2,585	-20.00
<u>Campus Fees</u>		
Northern Virginia Center Student Services	183	-3.00
VTCSOM Student Fees	1,150	-8.00
<u>Room Charges</u>		
Double Occupancy:		
Lower Quad (Pre-1983 Dormitories)	6,126	-14.00
Payne Park - Traditional - Double	6,738	-15.00
Main Campbell & Newman - Double Occupancy	6,906	-16.00
Hillcrest - Double Occupancy	7,424	-17.00
O'Shaughnessy - Traditional Double	7,834	-17.00
East & West Ambler Johnston - Traditional/Efficiency Doubl	7,904	-18.00
Payne Park - Suite - Double	8,120	-18.00
Payne Park - Suite - Double (Large Suite)	8,314	-18.00
Upper Quad (Pearson & New Cadet Hall)	8,382	-19.00
New Residence Hall West - Double Occupancy	8,504	-19.00
Creativity & Innovation District Residence Hall - Double	8,580	-20.00
East & West Ambler Johnston - Private Bath Double	8,992	-20.00
Single Occupancy:		
Payne Park - Traditional - Single	9,212	-20.00
Main Campbell & Newman - Single Occupancy	9,376	-21.00
Hillcrest - Single Occupancy	10,090	-22.00
Payne Park - Suite - Single	11,200	-25.00
New Residence Hall West - Single Occupancy	11,588	-26.00
Creativity & Innovation District Residence Hall - Single	11,666	-26.00
Other:		
Special Purpose Housing	7,646	-17.00
Graduate Life Center at Donaldson Brown - Double	8,504	-19.00
Oak Lane IV	9,126	-21.00
Graduate Life Center at Donaldson Brown - Single	11,588	-26.00
<u>Board Charges</u>		
Major Flex Plan	5,226	-5.00
Mega Flex Plan	5,606	-5.00
Premium Flex Plan	5,998	-6.00

2023-24 ONE-TIME REBATE OF TUITION AND FEE RATES

KEN MILLER, VICE PRESIDENT FOR FINANCE
AND UNIVERSITY TREASURER

October 4, 2023

2023-24 Tuition and Fee Background

- University traditionally develops tuition and fee proposals in the spring each year after considering the outcome of the state budget.
- February 25, 2023: General Assembly adjourned after passing a “skinny budget”.
- April 21, 2023: Board of Visitors approved tuition and fee rates for 2023-24 (FY24) understanding that future state budget actions could create the need to reconsider tuition and fee rates.
- September 6, 2023: General Assembly adopted amended budget including a 2.0% mid-year compensation program and new operating support.

STATE BUDGET UPDATE

2.0% Compensation effective December 10, 2023. General Fund (GF) share appropriated.

<i>Fund Split Methodology</i>	State Share (GF)	University Share (NGF)
University Division E&G	38%	62%
Cooperative Extension & Agricultural Experiment Station	95%	5%
Auxiliary Units	0%	100%
Sponsored Programs	0%	100%

\$9.2 million of ongoing General Fund support for Affordable Access to support inflation, student support services, programs for workforce needs, and to *minimize student costs*.

\$3.1 million of ongoing General Fund support for Student Financial Aid to *provide need-based undergraduate financial aid to reduce the amount of tuition revenue used for financial aid*.

Understanding the state budget revenue and cost changes for the current fiscal year (FY24), the university is now able to develop and recommend one-time tuition and fee rebates for FY24 to reflect the final outcomes of the state budget decisions.

Reminder of FY24 Original Approved Budget University Division - E&G

	FY24 Original Approved Budget
FY24 – State Mandated and Unavoidable Costs, including the 5.0% state compensation program.	\$(45.2)
State General Funds for Mandated Costs	15.6
4.9% Tuition Rate Increase	25.6
Internal Reallocations	4.0
FY24 Base Budget Balance	\$ -

Impact of Special Session on FY24 University Division Budget

	FY24 (in millions)
2% Compensation Program Cost for 6 months	\$(6.8)
State General Funds for 6 months of Compensation Program	2.6
University Share	\$(4.1)
General Fund for Affordable Access	9.2
Supplant Nongeneral Fund Scholarships with General Fund Scholarship Support*	3.1
One-Time Capacity in FY24 to Support Affordability	8.2
FY24 One-Time Tuition Relief	\$(8.2)
Net	\$ -

*In accordance with appropriation intent.

2023-24 One-Time Tuition & Fee Relief

Tuition

\$275 tuition rebate for regular session full-time students

\$15 per credit hour for regular session part-time students

Fee and User Charges

\$20 Comprehensive Fee rebate for full-time students

\$19 - \$32 Room & Board rebate depending on room & board plan

Relief will be applied for spring 2024. Students enrolled only in Fall 2023 would receive one-half the relief.

2023-24 ONE-TIME REBATE OF TUITION AND FEE RATES

RECOMMENDATION

That based on the outcome of the 2023 Special Session of the General Assembly, for students enrolled for the 2023-24 academic year, a \$275 tuition rebate to payments made by full-time regular session students, \$15 per credit hour for part-time students, and fee relief as summarized on Schedule 1 be approved, with students enrolled for only a portion of the year receiving pro-rated relief.

October 4, 2023