

# Budget Summit



**OLD DOMINION**  
UNIVERSITY

## External Legislative Requests

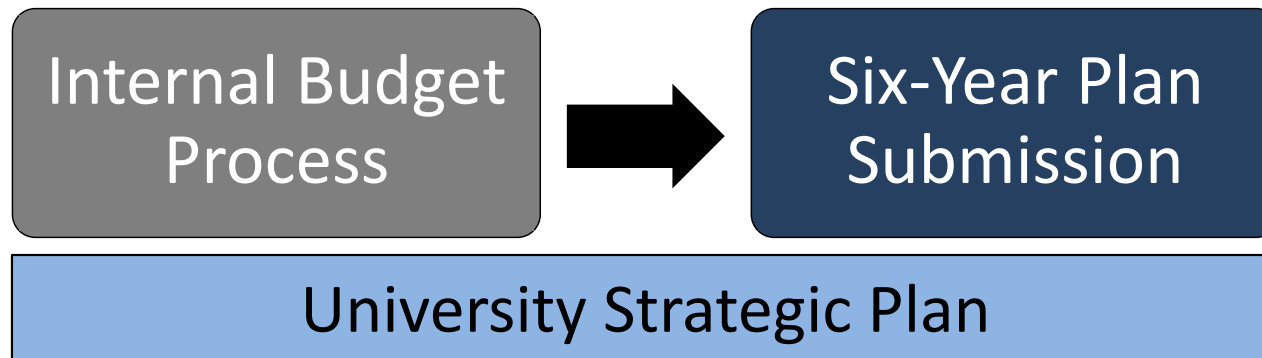
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- Six-Year Plan is the basis of legislative requests
- The Six-Year Plan is due to SCHEV in July of each year
  - The upcoming Six-Year Plan is due July 15, 2023
- This summer the President and other cabinet leaders will present the Six-Year Plan to the following stakeholders:
  - “Op-Six” Members
    - 1. Secretary of Finance
    - 2. Secretary of Education
    - 3. Director of Department of Planning and Budget
    - 4. Executive Director of State Council of Higher Education for Virginia
    - 5. Staff Director of the House Committee Appropriations
    - 6. Staff Director of the Senate Committee on Finance
- In the fall, budget requests based on the Six-Year Plan are submitted for inclusion in the Governor’s budget

## Internal Budget Development Process

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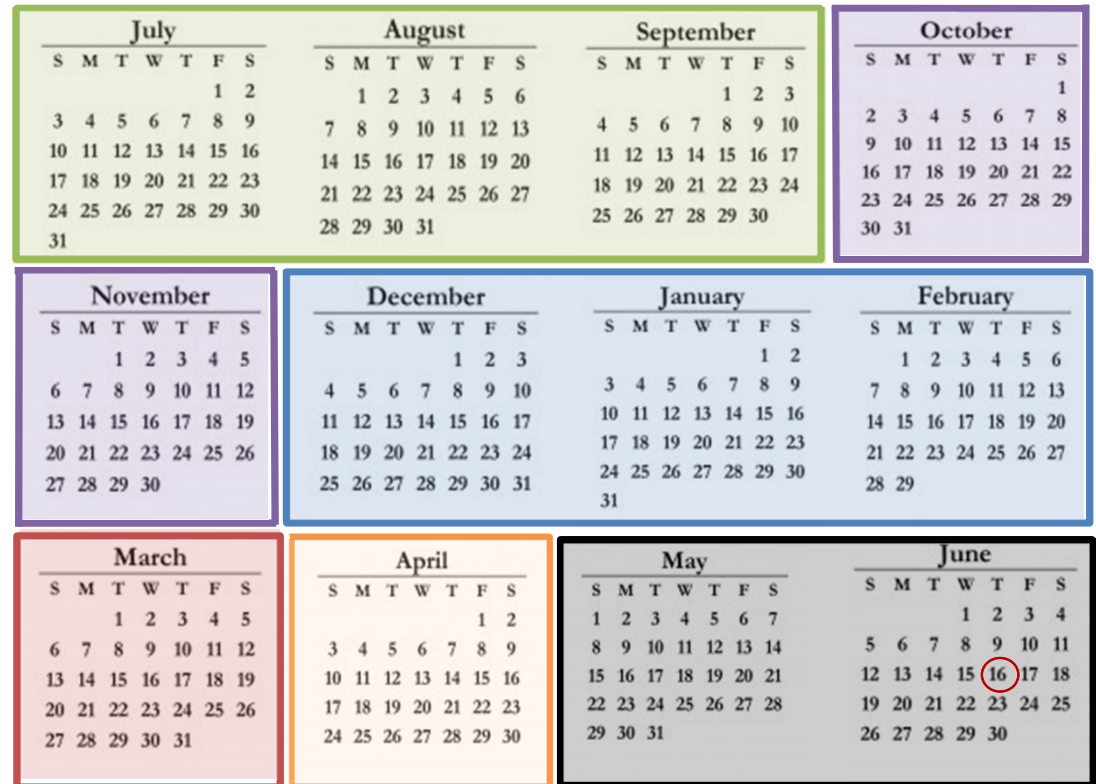
- Serves as the basis of the institutional Six-Year Plan submission
- Ensures all funding priorities for the ensuing fiscal year are identified
- Solicits guidance on future programmatic initiatives
  - Functions as a six-year strategic budget or outlook



# Internal Budget Timeline

1. Environment Scan
2. Budget Call
3. Budget Review
4. Budget Hearing
5. Tuition & Fee Approval
6. Budget Finalization

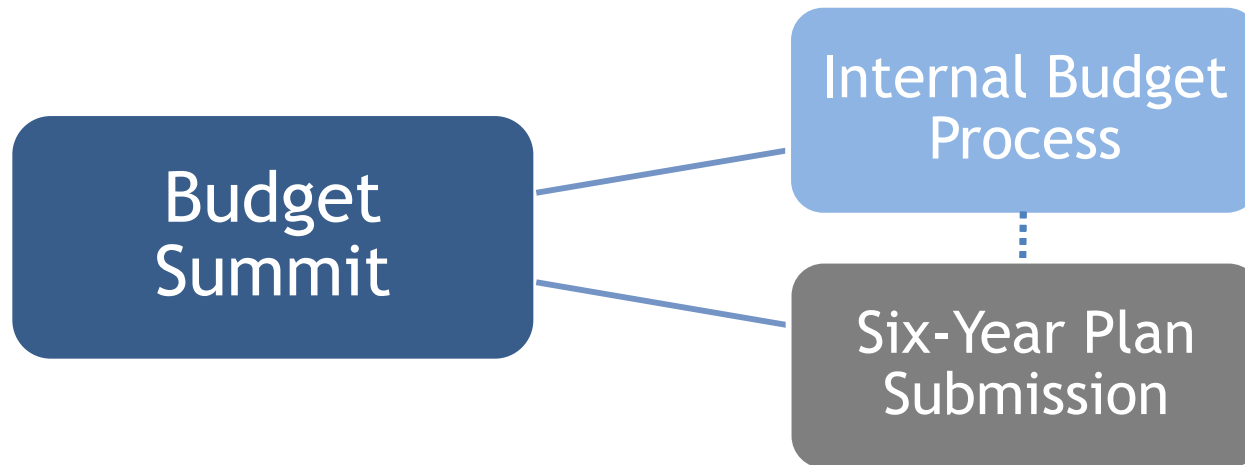
○ - Board Approval (June)



## Key Objectives

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- The key objective is to leverage our ***Budget Summit*** to collaboratively inform the internal budget process and the institutional Six-Year Plan submission concurrently.



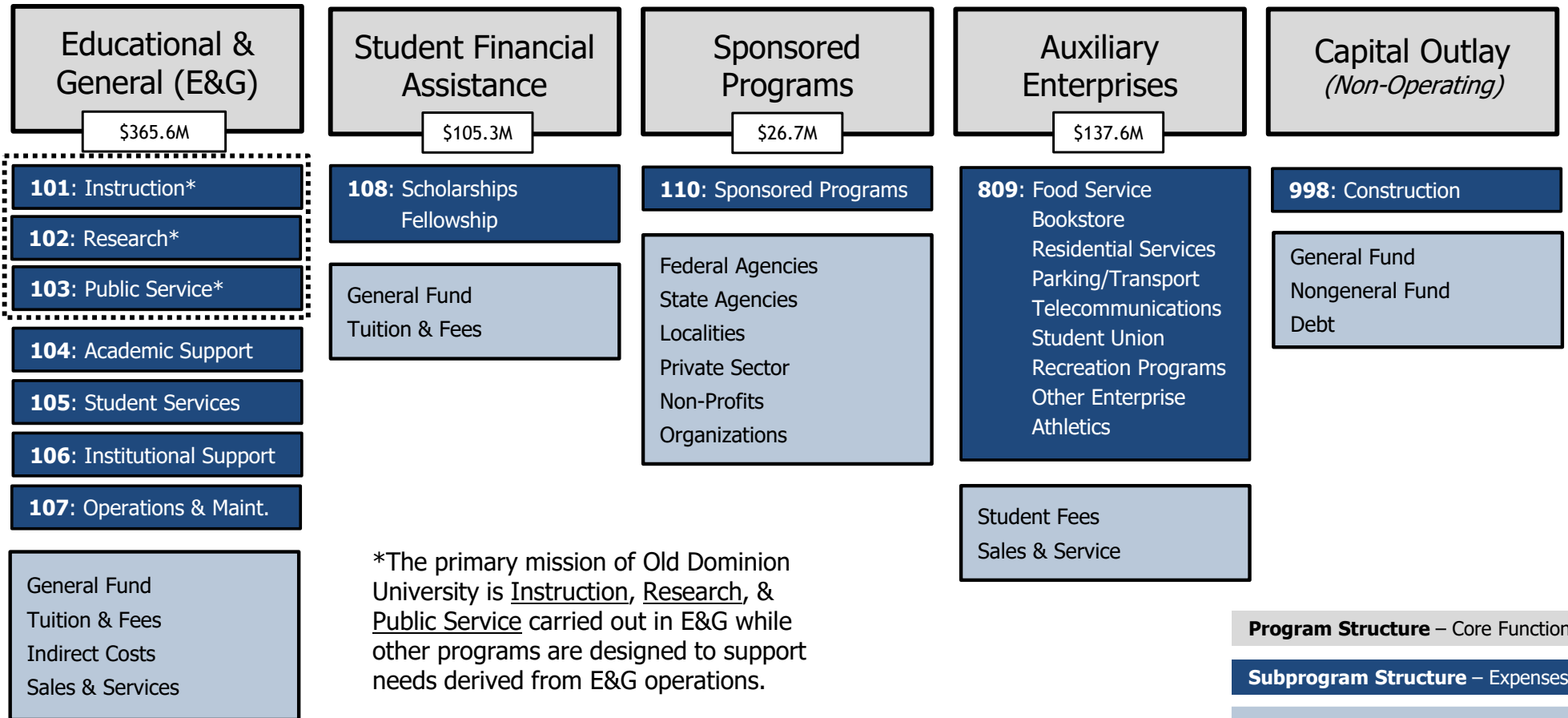
# Objectives of the Budget Summit

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## Objectives:

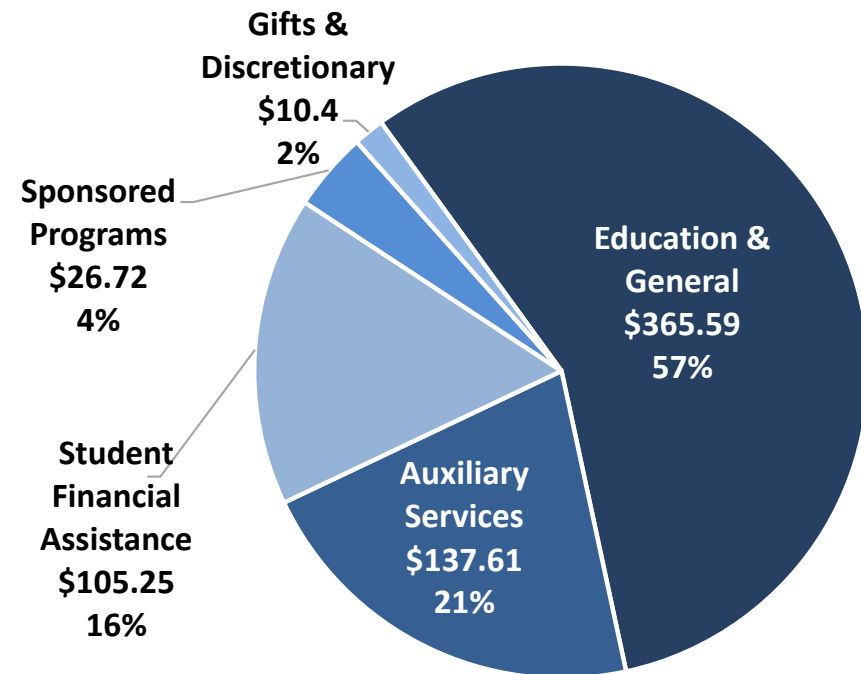
1. Provide the campus community with a comprehensive view of the fiscal environment in which the university is currently operating
2. Illustrate the current efficiency level of the institution and solicit input for increasing efficiencies where applicable
3. Explore opportunities for innovation across the university
4. Identify potential opportunities for revenue expansion
5. Overall increase transparency in the institutional planning process

# OLD DOMINION UNIVERSITY – Agency 221



## 2022-23 Projected Total Operating Revenue

For the current fiscal year, Old Dominion University's total annual operating revenue budget is **\$645.57 million**.



(\$ in millions)

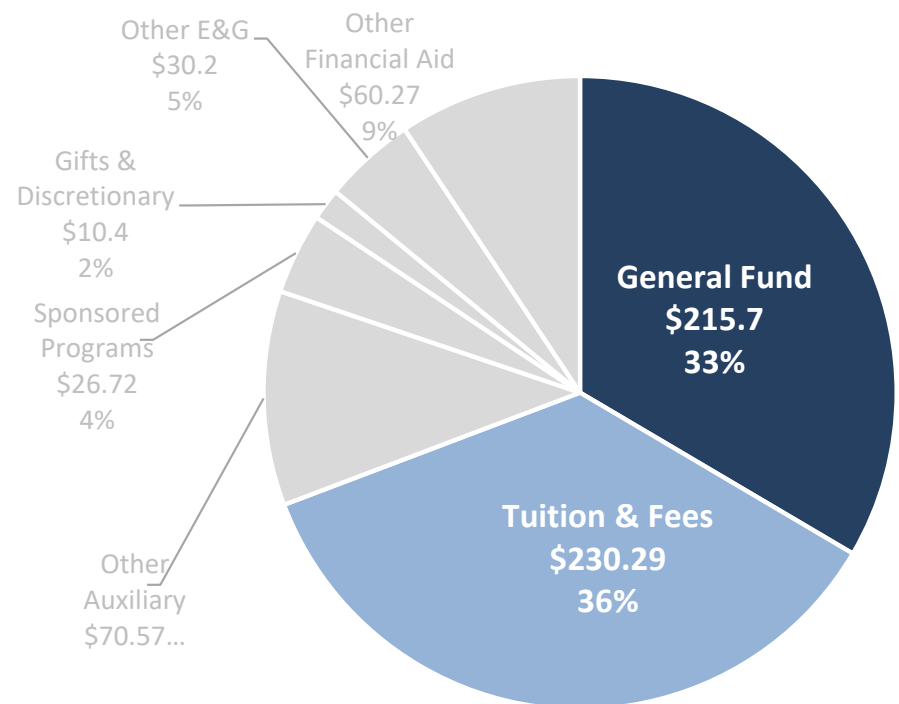


## 2022-23 Projected Operating Revenue

Approximately **69%** of operating revenue is received from either student tuition and fees or state appropriation dollars.

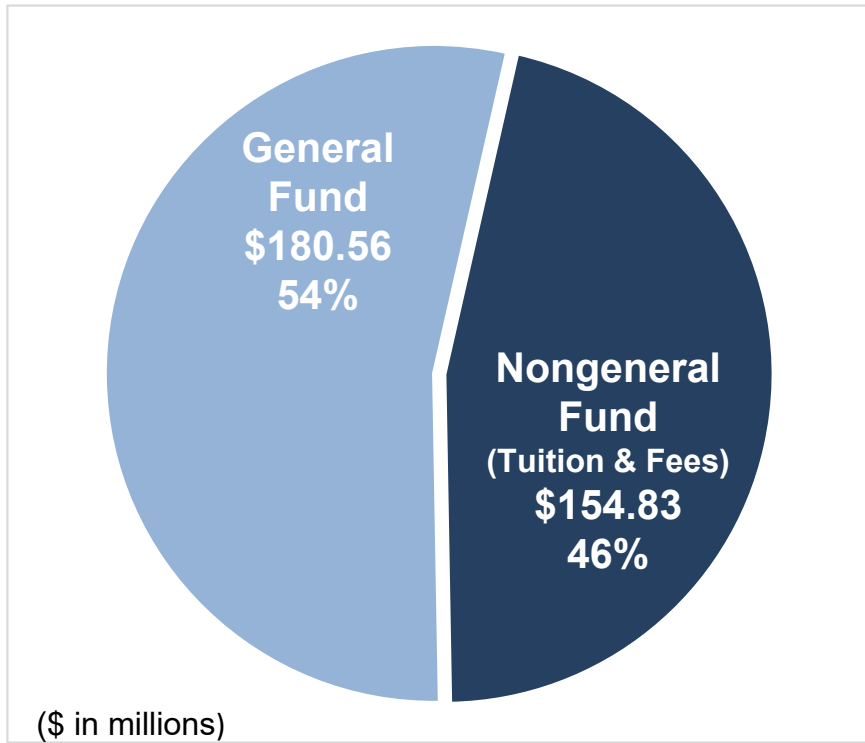
Therefore, operating revenue is heavily reliant on the following:

1. State Funding
2. Enrollment Projections
3. BOV Approved Tuition Rates



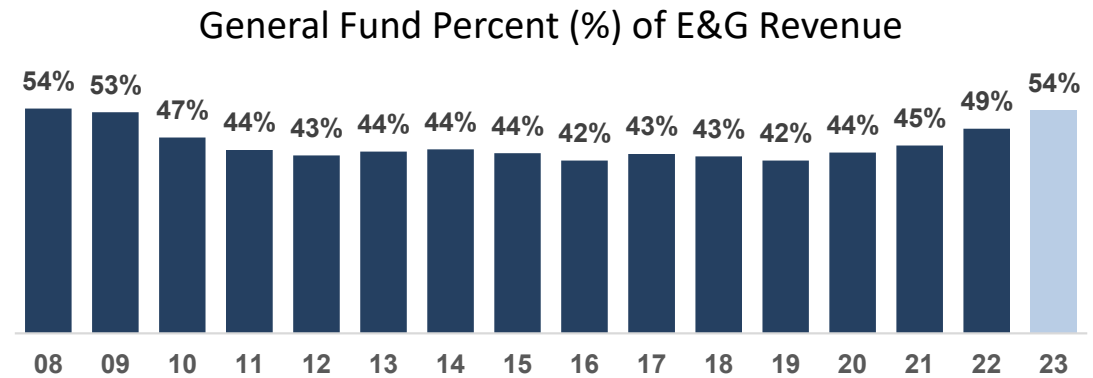
(\$ in millions)

# 2022-23 Projected E&G Revenue by Fund Source

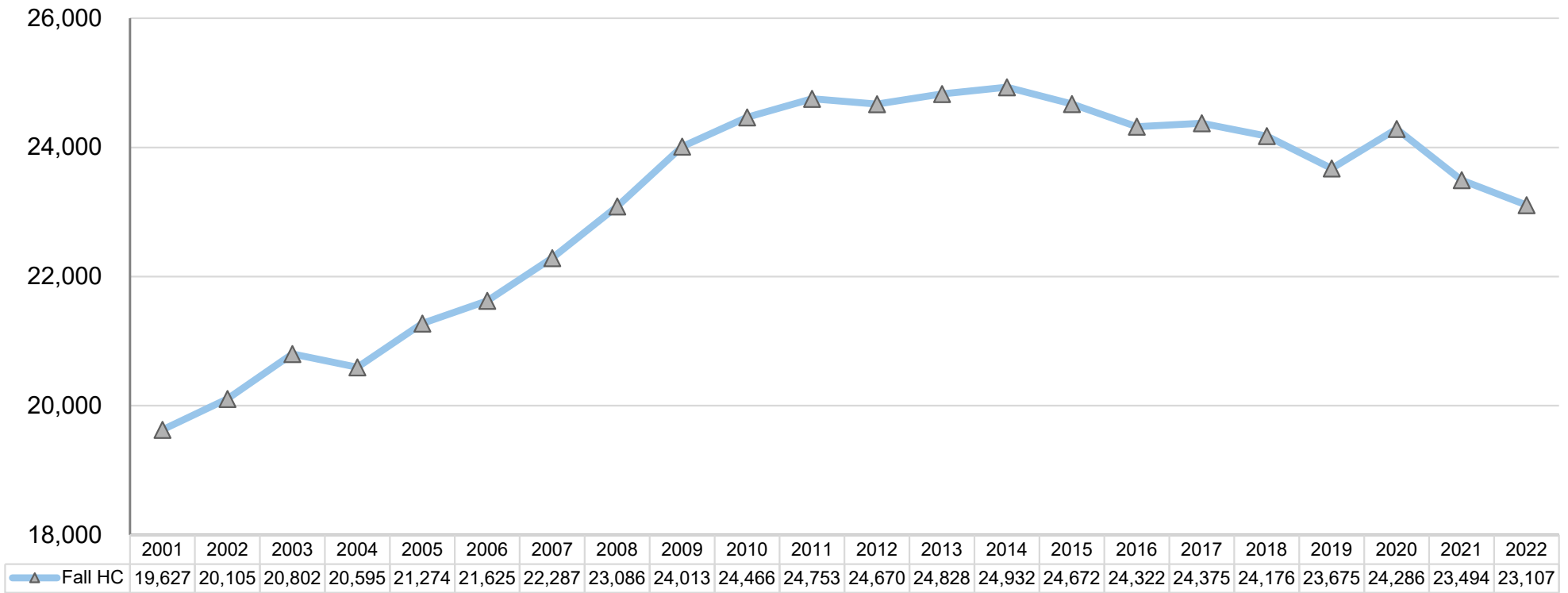


Public Higher Education utilizes a shared cost model where both the state and student contribute.

Higher Education is not a mandated state budget item, but state policy seeks to contribute 67% share of the cost of education.

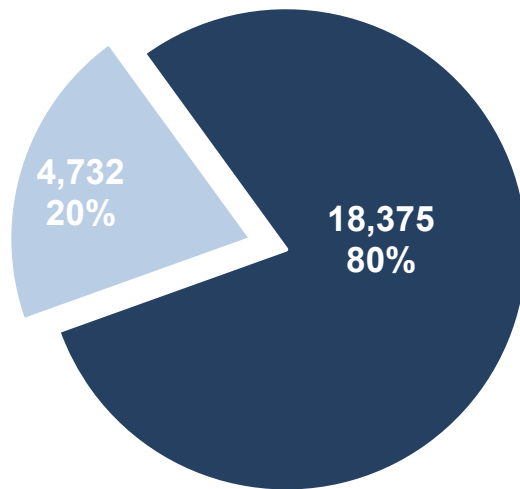


# Fall Headcount Enrollment Trends: 2001 - Present



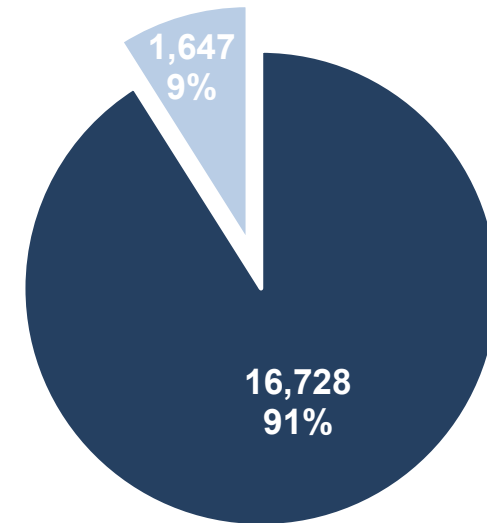
# Fall 2022 Enrollment Composition

## Headcount by Student Level



■ Undergraduate ■ Graduate

## Undergraduate Headcount



■ In-State ■ Out-of-State

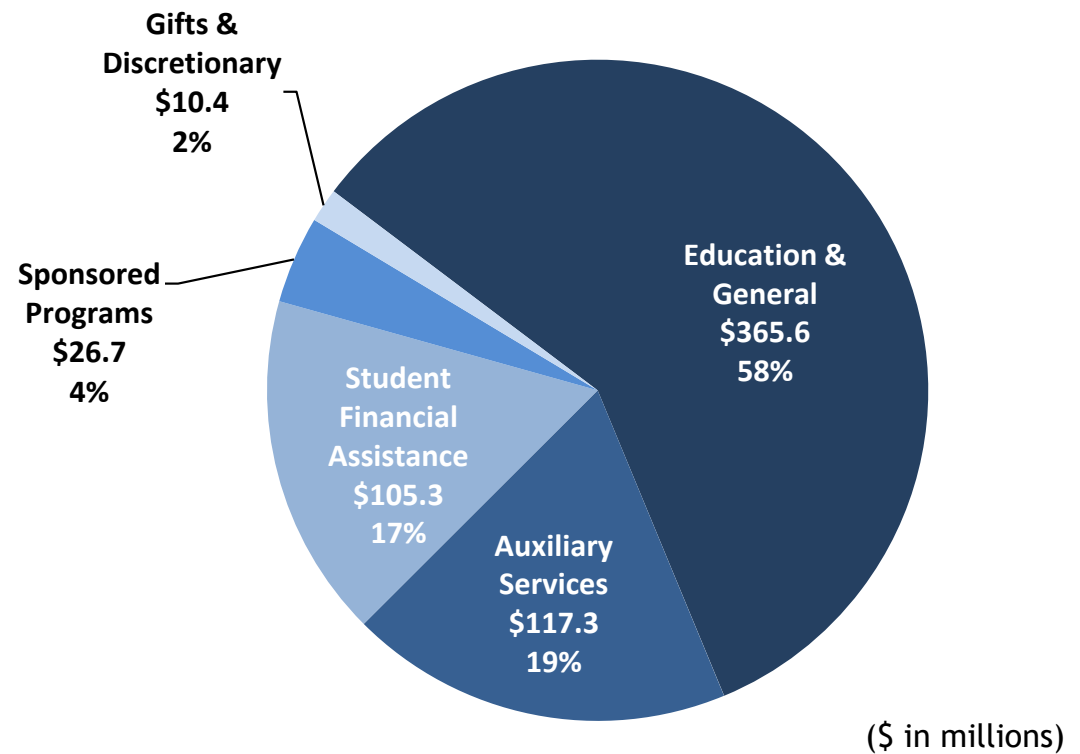
## 2022-23 Undergraduate Tuition and E&G Fee Rates

	In-State Undergraduate (30 Credit Hours)			Out-of-State Undergraduate (30 Credit Hours)		
	Enrollment	Tuition & E&G Fees	Rank	Enrollment	Tuition & E&G Fees	Rank
William & Mary	4,434	\$ 17,570	1	2,363	\$ 40,796	2
University of Virginia	11,655	\$ 15,339	2	5,679	\$ 49,188	1
Virginia Commonwealth University	19,335	\$ 12,956	3	1,872	\$ 33,797	4
Virginia Tech	20,727	\$ 12,289	4	9,707	\$ 31,613	6
George Mason University	23,346	\$ 9,795	5	4,173	\$ 32,970	5
Virginia Military Institute	964	\$ 9,782	6	548	\$ 38,436	3
Christopher Newport University	4,186	\$ 9,375	7	263	\$ 21,966	11
University of Mary Washington	3,122	\$ 8,998	8	371	\$ 25,104	9
Longwood University	2,902	\$ 8,420	9	252	\$ 20,600	12
Radford University	5,488	\$ 8,252	10	520	\$ 20,100	13
James Madison University	15,998	\$ 7,684	11	4,348	\$ 24,386	10
<b>Old Dominion University</b>	<b>16,728</b>	<b>\$ 7,257</b>	<b>12</b>	<b>1,647</b>	<b>\$ 27,207</b>	<b>7</b>
Virginia State University	3,134	\$ 6,269	13	1,166	\$ 17,524	15
University of Virginia's College at Wise	1,545	\$ 6,224	14	192	\$ 25,209	8
Norfolk State University	3,821	\$ 5,752	15	1,516	\$ 17,680	14

\* Undergraduate peer enrollment is based on SCHEV Fall Headcount reporting (E02)

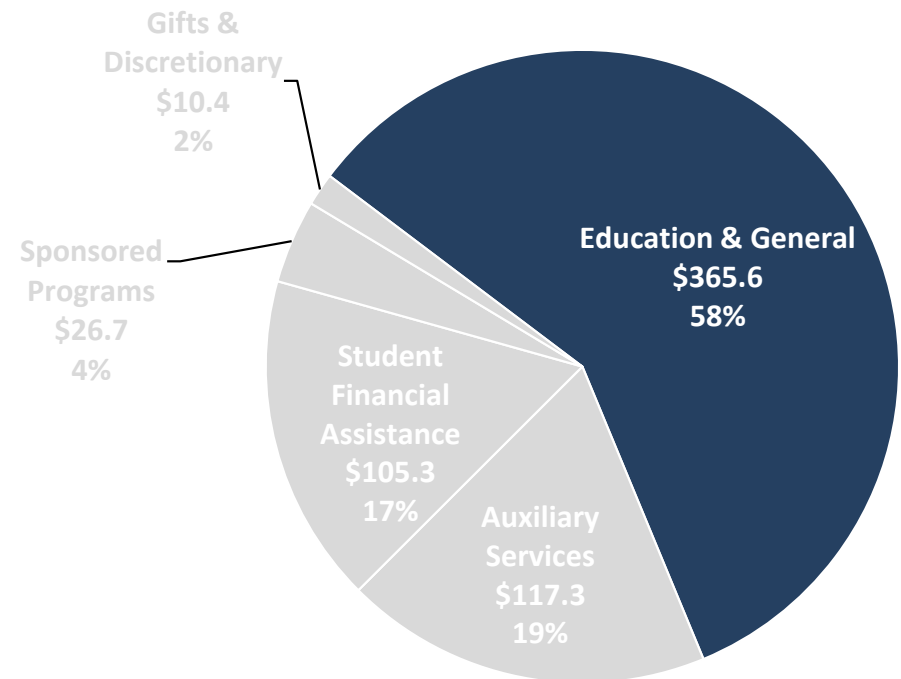
## 2022-23 Projected Total Operating Expenditures

For the current fiscal year, Old Dominion University's total annual operating expenditure budget is **\$625.23 million**.



## 2022-23 Projected E&G Expenditures

Projected E&G expenditures of **\$365.6 million** for 2022-23.

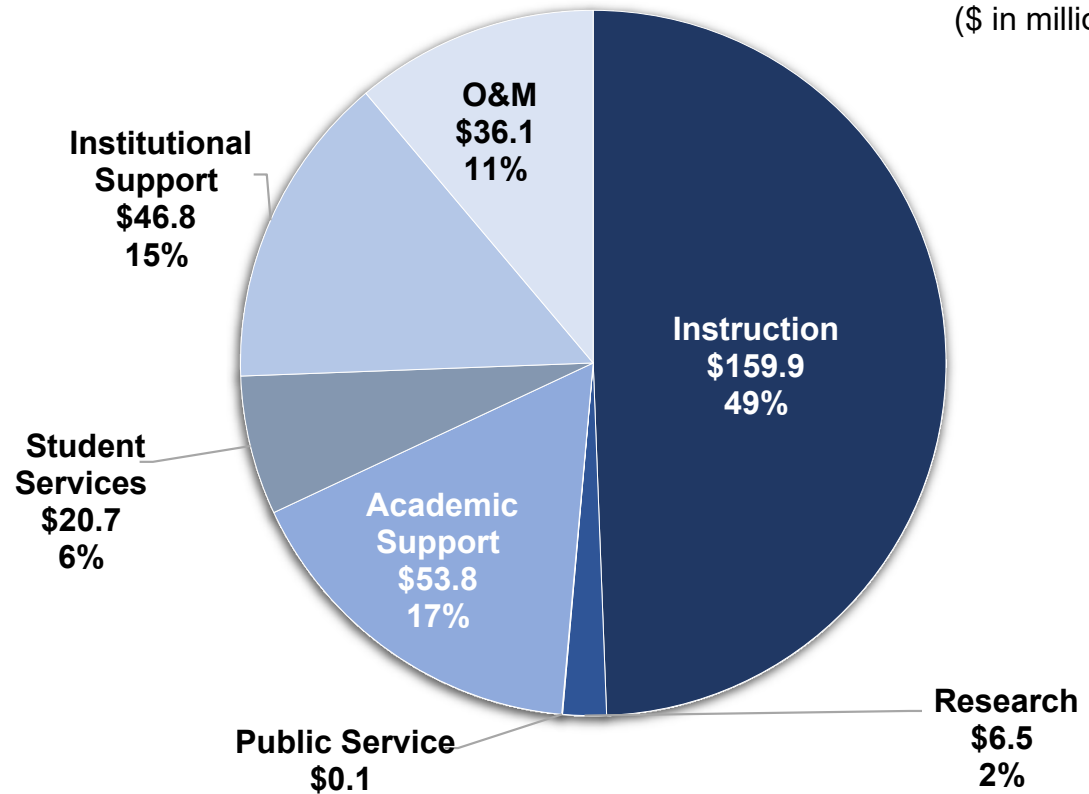


(\$ in millions)

# E&G Expenditures by Program

(\$ in millions)

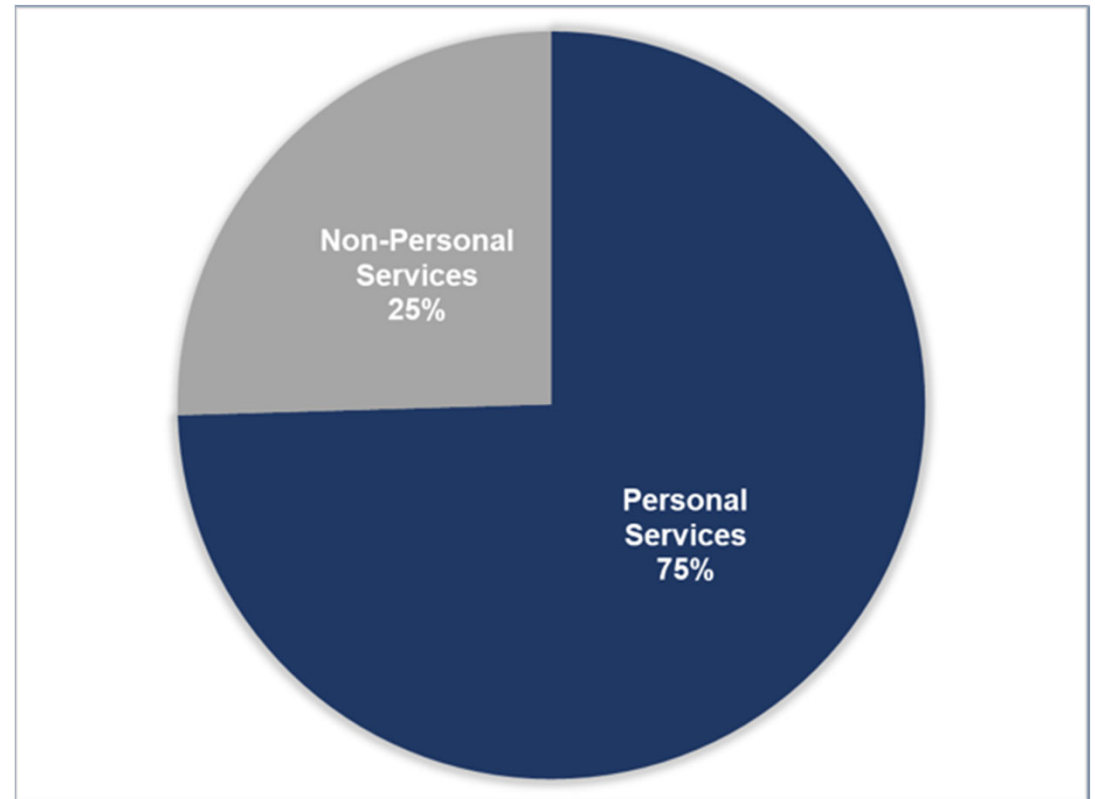
On average, academic and student support funding account for 74% of annual E&G expenditures.





## 2022-23 Budgeted E&G Expenditures by Category

A majority of E&G funding is used to support human capital vs. other university operating expenditures.



# VA Institutions Functional Spend per FTE:

Source: IPEDS (2020-21) - Four Year Publics

	Total FTE	Expenses per FTE
Old Dominion University	19,730	\$ 19,761
Average Virginia Institutions	13,839	\$ 27,029
ODU Variance from Mean	5,891	\$ (7,267)
Average Virginia Doctoral Institutions	25,432	\$ 34,848
ODU Variance from Mean	(5,702)	\$ (15,087)

Ranking by per FTE Spending



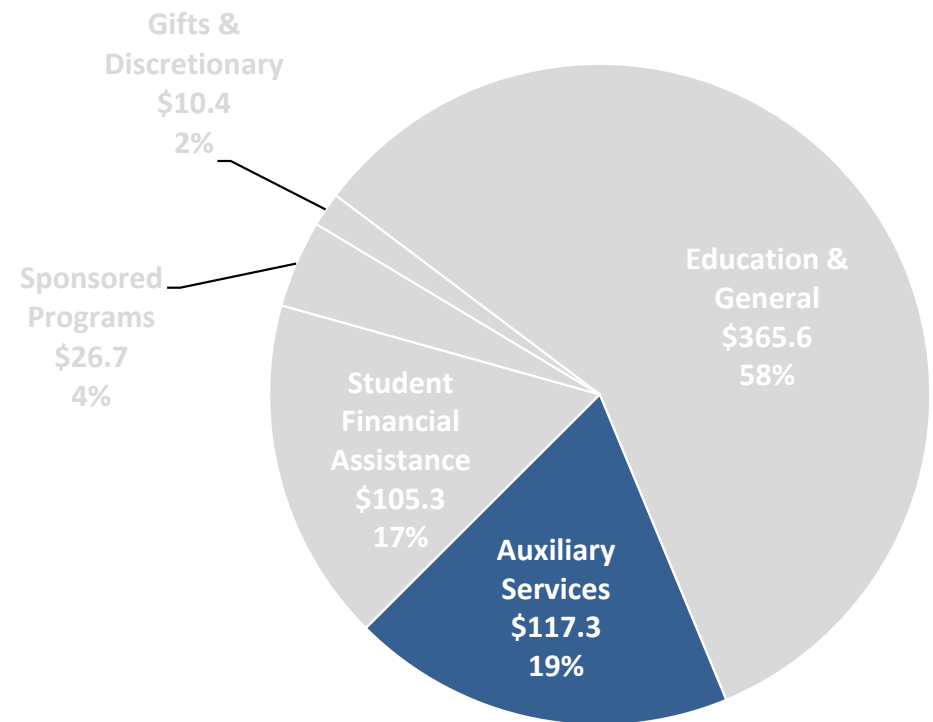
Low → High

	Total FTE	Total Expenses	
		Per FTE	Rank
University of Virginia	25,917	\$62,790	15
College of William & Mary	8,710	\$37,794	14
Virginia Military Institute	1,864	\$34,153	13
Virginia Tech	38,037	\$31,881	12
Virginia Commonwealth Univ.	27,249	\$31,562	11
George Mason University	32,951	\$25,299	10
Virginia State University	3,899	\$25,186	9
Univ of Virginia at Wise	1,562	\$24,743	8
Norfolk State University	4,758	\$24,141	7
Old Dominion University	19,730	\$19,761	6
Christopher Newport University	4,745	\$19,603	5
Radford University	8,489	\$19,299	4
Mary Washington University	3,914	\$18,446	3
James Madison University	21,427	\$16,558	2
Longwood University	4,340	\$14,211	1

## 2022-23 Projected Auxiliary Enterprise Expenditures

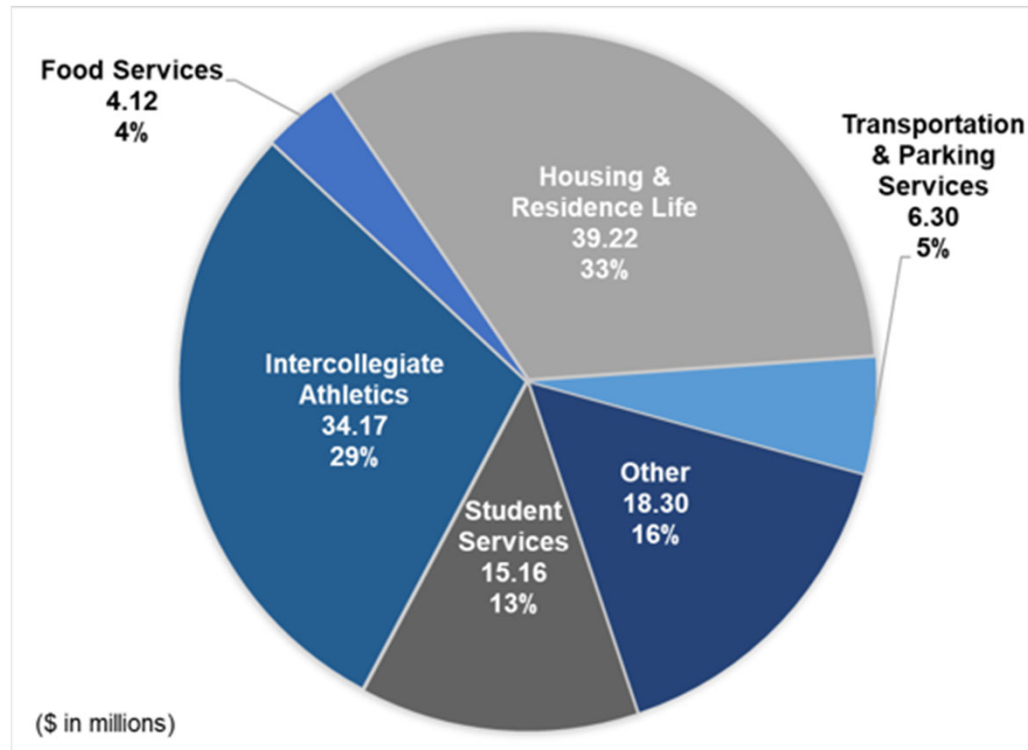
Projected Auxiliary expenditures of **\$117.3 million** for 2022-23

— Auxiliaries are self-sustaining operations supporting student service activities; such as residence life, dining, athletics, etc.



(\$ in millions)

## 2022-23 Projected Auxiliary Enterprise Expenditures



### Other Includes:

- Digital Learning Auxiliary
- Debt Services
- Telecommunications
- Physical Therapy Clinic
- Monarch Balance for Life
- Auxiliary Business Services Admin
- ID Card Center
- Vending
- Bookstore
- University Licensing
- Planetarium

# Questions (?)



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