

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS**

**Meeting of the
Finance Committee**

December 10, 2021

FINANCE COMMITTEE

Friday, December 10, 2021

8:30 – 9:45 a.m.

Board Room, The Rotunda

Committee Members:

Robert M. Blue, Chair

C. Evans Poston Jr., Vice Chair

Carlos M. Brown

Frank M. Conner III

Thomas A. DePasquale

Louis S. Haddad

Robert D. Hardie

James B. Murray Jr.

James V. Reyes

Whittington W. Clement, Ex-officio

Joel W. Hockensmith, Faculty Representative

AGENDA

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**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: I.A. 2022-2024 Tuition and Required Fees for Undergraduate, Graduate, Professional, and Special Programs in the Academic Division and the College at Wise

BACKGROUND: The Board of Visitors sets tuition and fees for the University of Virginia and The University of Virginia’s College at Wise. The enabling resolution for the Academic Division covers proposed increases for the 2022-2024 academic years, the 2023 summer session, and the 2024 summer session tuition rates for all credit-bearing programs, as well as required fees. The enabling resolution for the College at Wise covers proposed increases for the 2022-2024 academic years. The rates noted below were reviewed by the Wise College Board on November 19, 2021.

DISCUSSION:

Undergraduate Programs

A commitment to access and affordability continues to provide the foundation for the University’s approach to tuition. The University, through AccessUVA, remains committed to meeting full demonstrated financial need and limiting debt for all undergraduate students, while maintaining an outstanding six-year graduation rate of 95%. The AccessUVA commitment ensures that Virginia families with an income of \$80,000 or less will receive free tuition and fees, while Virginia families with an income of \$30,000 or less will receive free tuition, fees, room, and board.

Through multi-year efforts, with internal planning and the Commonwealth’s Six Year Plan, the University strives to provide a balanced approach to setting tuition rates. The University considers all available revenues from state general funds, philanthropy, and externally funded research in order to meet strategic and important spending needs, before turning to tuition to meet funding requirements. Annual merit increases are essential to offer competitive compensation to retain and recruit excellent faculty and staff. Continuing investments in academic programs and student services are required for the University to improve student learning, provide diverse educational experiences, expand post-graduate opportunities, maintain the long-term value of a degree from the University, and deliver excellent student advising and support.

The 2022-2023 and the 2023-2024 undergraduate tuition and E&G fee proposals are consistent with these planning efforts and seek to balance access, affordability, and educational quality and value. It is impossible, however, to consider the 2022-2024 proposals without acknowledging the unusual year and a half that has occurred as a result of the global COVID-19 pandemic, resulting in financial stress for some students and

families, an altered learning environment for every student, and in excess of a hundred million dollars in costs and lost revenues for the University.

Graduate and Professional Programs

Except where otherwise noted in the resolution, tuition and E&G fee rates for graduate and professional programs are proposed for 2022-2023. Tuition rates for graduate and professional programs are proposed to increase based on market demand, cost of instructional delivery, and each school's strategic priorities. Revenue generated from these tuition and fee increases, along with other incremental revenue sources, will be used to address normal merit increases for faculty and staff, investments in academic programs and STEM degrees, and other school priorities. Graduate and professional student support is primarily merit-based to attract the best graduate students. The Law School continues its commitment to scholarships and loan forgiveness for graduates practicing law in public service programs or in underserved areas of the Commonwealth. The detailed proposal for 2022-2023 can be found in the table included in the resolution.

Mandatory Auxiliary Fees

For 2022-2023 and 2023-2024, the University proposes a \$128 increase and a \$134 increase, respectively, in the mandatory non-education and general fee for all regular session students. Of the increases, \$55 in 2023 and \$58 in 2024 will address increases in student health volume in the areas of general medicine, counseling and psychological services, and accessibility needs across Grounds. In addition, the University continues to move forward with expanding its student health offerings, including a focus on access to mental health services. \$40 in 2023 and \$42 in 2024 in recreational facilities and University Transit address compensation needs related to minimum wage increases and recruitment of drivers. The remaining \$33 in 2023 and \$34 in 2024 will address operational needs in Athletics, student programming, University Programs Council, and Newcomb Hall. Fees for other programs, such as summer session, special sessions, and off-Grounds programs, are outlined in the resolution.

College at Wise

For 2022-2023 and 2023-2024, The University of Virginia's College at Wise recommends a 3.0% increase in tuition for both in-state and out-of-state students. The University of Virginia's College at Wise recommends an increase in E&G fees for in-state students by 3.4% in 2022-2023 and by 2.7% in 2023-2024. The University of Virginia's College at Wise recommends an increase in E&G fees for out-of-state students by 3.0% in both 2022-2023 and 2023-2024. These increases are in accordance with the College at Wise's Six Year Plan and have been reviewed with the Wise College Board. Revenue generated from these tuition and fee increases, along with other incremental revenue sources, will be used to address normal merit increases for faculty and staff, investments in academic programs and STEM degrees, increases in operations and maintenance of facilities, and other College priorities.

In addition, the College at Wise proposes a 3.0% increase in mandatory non-E&G fees for both in-state and out-of-state students for 2022-2023 and 2023-2024. The increase for in-state students for 2022-2023 and 2023-2024 is \$155 and \$158 respectively, and the increase for out-of-state students for 2022-2023 and 2023-2024 is \$154 and \$158 respectively. The fee increases will address operating cost increases related to utilities, materials and supplies, and other ongoing operational expenses.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

2022-2024 INCREASES IN ACADEMIC DIVISION TUITION AND REQUIRED FEES

WHEREAS, the Board seeks to keep increases at an affordable level while continuing to meet 100% of financial need and to invest in recruiting and retaining excellent faculty and instructional delivery;

RESOLVED, the proposed increases in the Academic Division tuition and fees, set forth in the attached chart, are approved; and

RESOLVED FURTHER, this proposal was developed assuming 2022-2023 and 2023-2024 unrestricted state appropriation remains at or above the level included in the 2020-2022 Appropriation Act. Additionally, the proposal assumes a Higher Education Price Index (HEPI) at or around 2.7%. If either the unrestricted state appropriation or HEPI is substantially different, adjustments to these tuition rates may be proposed.

	In State						Out Of State							
	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed
Undergraduate Programs - Tuition and E&G Fees														
Arts & Sciences (entering 2023)	n/a	n/a	n/a	n/a	\$ 568	3.7%	\$ 15,907	n/a	n/a	n/a	n/a	\$ 1,906	3.7%	\$ 53,397
Arts & Sciences (entering 2022)	n/a	\$ 690	4.7%	\$ 15,339	\$ 568	3.7%	\$ 15,907	n/a	\$ 2,312	4.7%	\$ 51,491	\$ 1,906	3.7%	\$ 53,397
Arts & Sciences (entering 2021) ¹	\$ 14,649	\$ 690	4.7%	\$ 15,339	\$ 3,502	22.8%	\$ 18,841	\$ 49,179	\$ 2,312	4.7%	\$ 51,491	\$ 4,840	9.4%	\$ 56,331
Arts & Sciences (entering 2020) ²	\$ 14,649	\$ 3,518	24.0%	\$ 18,167	\$ 674	3.7%	\$ 18,841	\$ 49,179	\$ 5,140	10.5%	\$ 54,319	\$ 2,012	3.7%	\$ 56,331
Arts & Sciences (entering 2019)	\$ 17,349	\$ 818	4.7%	\$ 18,167	n/a	n/a	n/a	\$ 51,879	\$ 2,440	4.7%	\$ 54,319	n/a	n/a	n/a
Architecture (all students)	\$ 15,685	\$ 740	4.7%	\$ 16,425	\$ 610	3.7%	\$ 17,035	\$ 50,253	\$ 2,364	4.7%	\$ 52,617	\$ 1,948	3.7%	\$ 54,565
Education & Human Development (all students)	\$ 14,649	\$ 690	4.7%	\$ 15,339	\$ 568	3.7%	\$ 15,907	\$ 49,179	\$ 2,312	4.7%	\$ 51,491	\$ 1,906	3.7%	\$ 53,397
Engineering (entering 2023)	n/a	n/a	n/a	n/a	\$ 930	3.7%	\$ 26,041	n/a	n/a	n/a	n/a	\$ 2,280	3.7%	\$ 63,875
Engineering (entering 2022) ³	n/a	\$ 2,084	9.1%	\$ 25,111	\$ 930	3.7%	\$ 26,041	n/a	\$ 3,722	6.4%	\$ 61,595	\$ 2,280	3.7%	\$ 63,875
Engineering (entering 2021)	\$ 23,027	\$ 1,084	4.7%	\$ 24,111	\$ 894	3.7%	\$ 25,005	\$ 57,873	\$ 2,722	4.7%	\$ 60,595	\$ 2,244	3.7%	\$ 62,839
Engineering (entering 2020)	\$ 22,027	\$ 1,038	4.7%	\$ 23,065	\$ 854	3.7%	\$ 23,919	\$ 56,873	\$ 2,674	4.7%	\$ 59,547	\$ 2,206	3.7%	\$ 61,753
Engineering (entering 2019)	\$ 20,027	\$ 944	4.7%	\$ 20,971	n/a	n/a	n/a	\$ 55,873	\$ 2,628	4.7%	\$ 58,501	n/a	n/a	n/a
Batten (all students)	\$ 25,203	\$ 1,188	4.7%	\$ 26,391	\$ 978	3.7%	\$ 27,369	\$ 60,099	\$ 2,826	4.7%	\$ 62,925	\$ 2,330	3.7%	\$ 65,255
McIntire (all students)	\$ 25,257	\$ 1,190	4.7%	\$ 26,447	\$ 980	3.7%	\$ 27,427	\$ 60,183	\$ 2,830	4.7%	\$ 63,013	\$ 2,334	3.7%	\$ 65,347
Nursing (entering 2023)	n/a	n/a	n/a	n/a	\$ 726	3.7%	\$ 20,329	n/a	n/a	n/a	n/a	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2022)	n/a	\$ 882	4.7%	\$ 19,603	\$ 726	3.7%	\$ 20,329	n/a	\$ 2,510	4.7%	\$ 55,871	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2021)	\$ 18,721	\$ 882	4.7%	\$ 19,603	\$ 726	3.7%	\$ 20,329	\$ 53,361	\$ 2,510	4.7%	\$ 55,871	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2020)	\$ 18,721	\$ 882	4.7%	\$ 19,603	\$ 726	3.7%	\$ 20,329	\$ 53,361	\$ 2,510	4.7%	\$ 55,871	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2019)	\$ 16,721	\$ 788	4.7%	\$ 17,509	n/a	n/a	n/a	\$ 52,361	\$ 2,462	4.7%	\$ 54,823	n/a	n/a	n/a
Nursing-RN to BSN (all students)	\$ 14,649	\$ 1,690	11.5%	\$ 16,339	\$ 1,606	9.8%	\$ 17,945	\$ 49,179	\$ 130	0.2%	\$ 52,491	\$ 2,944	5.6%	\$ 55,435
Other Undergraduate Programs - Tuition Only														
Guaranteed Tuition Plan ⁴	\$ 15,698	\$ 802	5.1%	\$ 16,500	\$ 590	3.6%	\$ 17,090	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Summer Session Undergraduate (per credit hour)	\$ 423	\$ 20	4.7%	\$ 443	\$ 16	3.7%	\$ 459	\$ 1,552	\$ 73	4.7%	\$ 1,625	\$ 60	3.7%	\$ 1,685
J-Term Undergraduate (per credit hour)	\$ 423	\$ 20	4.7%	\$ 443	\$ 16	3.7%	\$ 459	\$ 1,552	\$ 73	4.7%	\$ 1,625	\$ 60	3.7%	\$ 1,685
Comprehensive Fees														
Regular Session-E&G Fees (annual charge)	\$ 461	\$ -	0.0%	\$ 461	\$ -	0.0%	\$ 461	\$ 1,143	\$ -	0.0%	\$ 1,143	\$ -	0.0%	\$ 1,143
Regular Session-Auxiliary Fees (annual charge)	\$ 2,711	\$ 128	4.7%	\$ 2,839	\$ 134	4.7%	\$ 2,973	\$ 2,711	\$ 128	4.7%	\$ 2,839	\$ 134	4.7%	\$ 2,973
Summer Session (per-session charge)	\$ 423	\$ 15	3.5%	\$ 438	\$ 15	3.4%	\$ 453	\$ 483	\$ 15	3.1%	\$ 498	\$ 15	3.0%	\$ 513
Special Session (per-session charge)	\$ 254	\$ 3	1.2%	\$ 257	\$ 3	1.2%	\$ 260	\$ 314	\$ 3	1.0%	\$ 317	\$ 3	0.9%	\$ 320
January Term (per-session charge)	\$ 197	\$ 6	3.0%	\$ 203	\$ 6	3.0%	\$ 209	\$ 227	\$ 6	2.6%	\$ 233	\$ 6	2.6%	\$ 239

OTHER: Other contracted course and cooperative program tuition and required fee rates, including tuition for specialized graduate and professional credit courses, approved on a basis consistent with University contracting policies and procedures by the Executive Vice President and Chief Operating Officer. Discounts to summer session and January term rates, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer. Miscellaneous fees not anticipated in this resolution with the prior approval of the Chair of the Finance Committee, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer.

Unless otherwise noted, all per credit hour tuition rates for full-time programs are derived by dividing the applicable annual tuition rate by the average course load. Such per credit hour rates are assessed only to students who are enrolled in an approved part-time program or have been approved for a reduced load.

¹ Third-year differential applied in 2023-24, as approved by BOV in March 2019.

² Third- and fourth-year differentials applied in 2022-23 and 2023-24, respectively, as approved by BOV in March 2019.

³ 2022-23 differential increase approved by BOV in December 2017.

⁴ Calculated based on Education & Human Development tuition rate. Guaranteed tuition rates for other schools are calculated in a similar manner and include addition of differential tuition.

	In State			Out Of State				
	2021-22 Approved	Increase	%	2022-23 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed
Graduate Architecture - Tuition and Required Fees								
Master's Programs	\$ 23,458	\$ 934	4.0%	\$ 24,392	\$ 36,452	\$ 1,102	3.0%	\$ 37,554
Full-Time Research Only	\$ 9,180	\$ 304	3.3%	\$ 9,484	\$ 9,832	\$ 334	3.4%	\$ 10,166
PhD in Constructed Environment (Yrs 1-2)	\$ 21,052	\$ 838	4.0%	\$ 21,890	\$ 33,576	\$ 1,016	3.0%	\$ 34,592
PhD in Constructed Environment (Yrs 3+)	\$ 8,640	\$ 342	4.0%	\$ 8,982	\$ 9,480	\$ 184	1.9%	\$ 9,664
Graduate Arts & Sciences - Tuition and Required Fees								
Master's programs	\$ 22,312	\$ 892	4.0%	\$ 23,204	\$ 36,078	\$ 1,416	3.9%	\$ 37,494
PhD Programs (Yrs 1-3)	\$ 20,906	\$ 836	4.0%	\$ 21,742	\$ 33,520	\$ 1,312	3.9%	\$ 34,832
PhD Programs (Yrs 4+)	\$ 8,740	\$ 348	4.0%	\$ 9,088	\$ 9,422	\$ 348	3.7%	\$ 9,770
Non-Degree Programs	\$ 8,740	\$ 348	4.0%	\$ 9,088	\$ 9,422	\$ 348	3.7%	\$ 9,770
Graduate Batten - Tuition and Required Fees								
Master's Program, 2nd Yr of Accelerated B/MPP	\$ 30,494	\$ 944	3.1%	\$ 31,438	\$ 54,972	\$ 1,658	3.0%	\$ 56,630
Master's Program, Tuition Only (15-month rate)	\$ 54,471	\$ 1,634	3.0%	\$ 56,105	\$ 102,053	\$ 3,061	3.0%	\$ 105,114
Graduate Education & Human Development - Tuition and Required Fees								
Master's Programs, except as noted below	\$ 20,522	\$ 648	3.2%	\$ 21,170	\$ 31,464	\$ 968	3.1%	\$ 32,432
Athletic Training MEd (12-month rate)	\$ 23,174	\$ 787	3.4%	\$ 23,961	\$ 37,084	\$ 1,188	3.2%	\$ 38,272
Communication Sciences and Disorders MEd Internship (semester rate)	\$ 6,061	\$ 199	3.3%	\$ 6,260	\$ 8,813	\$ 268	3.0%	\$ 9,081
Secondary Teacher Education MT	\$ 27,724	\$ 857	3.1%	\$ 28,581	\$ 39,924	\$ 1,198	3.0%	\$ 41,122
PhD and EdD Programs (Yrs 1-2)	\$ 20,522	\$ 648	3.2%	\$ 21,170	\$ 31,464	\$ 968	3.1%	\$ 32,432
PhD and EdD Programs (Yr 3)	\$ 14,642	\$ 488	3.3%	\$ 15,130	\$ 20,484	\$ 668	3.3%	\$ 21,152
PhD and EdD Programs (Yrs 4+)	\$ 8,752	\$ 258	2.9%	\$ 9,010	\$ 9,434	\$ 258	2.7%	\$ 9,692
Fully Online Graduate Tuition (per credit hour)	\$ 585	\$ 14	2.4%	\$ 599	\$ 585	\$ 14	2.4%	\$ 599
Off-Grounds Tuition (per credit hour)	\$ 585	\$ 14	2.4%	\$ 599	\$ 585	\$ 14	2.4%	\$ 599
Master's Programs (per credit hour)	\$ 720	\$ 25	3.5%	\$ 745	\$ 1,150	\$ 40	3.5%	\$ 1,190
Graduate Engineering - Tuition and Required Fees								
Master's Programs, except as noted below	\$ 21,686	\$ 774	3.6%	\$ 22,460	\$ 34,420	\$ 1,194	3.5%	\$ 35,614
Computer Science Master's	\$ 23,756	\$ 846	3.6%	\$ 24,602	\$ 39,594	\$ 1,376	3.5%	\$ 40,970
Commonwealth Graduate Engineering Program (per credit hour)	\$ 751	\$ 30	4.0%	\$ 781	\$ 1,400	\$ 56	4.0%	\$ 1,456
Accelerated Master's Program	\$ 43,124	\$ 1,934	4.5%	\$ 45,058	\$ 43,124	\$ 2,305	5.3%	\$ 45,429
PhD Programs (Yrs 1-3)	\$ 15,920	\$ 446	2.8%	\$ 16,366	\$ 23,598	\$ 818	3.5%	\$ 24,416
PhD Programs (Yr 4 & non-degree research only)	\$ 8,584	\$ 262	3.1%	\$ 8,846	\$ 9,266	\$ 262	2.8%	\$ 9,528
Graduate Nursing - Tuition and Required Fees								
Master's Programs, except as noted below	\$ 22,414	\$ 942	4.2%	\$ 23,356	\$ 35,230	\$ 1,458	4.1%	\$ 36,688
Clinical Nurse Leader (CNL)	\$ 28,296	\$ -	0.0%	\$ 28,296	\$ 46,072	\$ 308	0.7%	\$ 46,380
PhD Programs (Yrs 1-3)	\$ 20,920	\$ 836	4.0%	\$ 21,756	\$ 33,534	\$ 1,312	3.9%	\$ 34,846
PhD Programs (Yrs 4+)	\$ 8,752	\$ 350	4.0%	\$ 9,102	\$ 9,450	\$ 334	3.5%	\$ 9,784
Doctor of Nursing Practice (DNP) - Post-BSN	\$ 22,414	\$ 942	4.2%	\$ 23,356	\$ 35,230	\$ 1,458	4.1%	\$ 36,688
Doctor of Nursing Practice (DNP) - Post-MSN	\$ 19,762	\$ 808	4.1%	\$ 20,570	\$ 32,010	\$ 1,330	4.2%	\$ 33,340
Full-Time Research Only	\$ 8,618	\$ 356	4.1%	\$ 8,974	\$ 8,590	\$ 326	3.8%	\$ 8,916
Graduate McIntire - Tuition and Required Fees								
M.S. in Accounting	\$ 36,812	\$ 960	2.6%	\$ 37,772	\$ 45,894	\$ 1,170	2.5%	\$ 47,064
M.S. in Commerce	\$ 49,992	\$ 1,318	2.6%	\$ 51,310	\$ 56,722	\$ 1,468	2.6%	\$ 58,190
M.S. in Global Commerce - Americas	\$ 43,562	\$ 2,613	6.0%	\$ 46,175	\$ 43,902	\$ 2,614	6.0%	\$ 46,516
M.S. in Global Commerce - Barcelona	n/a	n/a	n/a	n/a	\$ 6,477	\$ 64	1.0%	\$ 6,541
M.S. in Global Commerce - China	n/a	n/a	n/a	n/a	\$ 17,698	\$ 828	4.7%	\$ 18,526
M.S. in MIT	\$ 50,720	\$ 1,129	2.2%	\$ 51,849	\$ 50,720	\$ 1,129	2.2%	\$ 51,849
M.S. in MIT, Optional Independent Study (per credit hour)	\$ 1,494	\$ 37	2.5%	\$ 1,531	\$ 1,494	\$ 37	2.5%	\$ 1,531
M.S. in Business Analytics (McIntire-Darden joint degree)	\$ 65,052	\$ 1,537	2.4%	\$ 66,589	\$ 65,052	\$ 1,537	2.4%	\$ 66,589
Darden - Tuition and Required Fees								
MBA Students (Yrs 1-2)	\$ 69,600	\$ 2,600	3.7%	\$ 72,200	\$ 72,600	\$ 2,600	3.6%	\$ 75,200
MBA for Executives (2-year program total)	\$ 161,900	\$ 2,400	1.5%	\$ 164,300	\$ 161,900	\$ 2,400	1.5%	\$ 164,300
Global MBA for Executives (2-year program total)	\$ 161,900	\$ 2,400	1.5%	\$ 164,300	\$ 161,900	\$ 2,400	1.5%	\$ 164,300
PhD Students (Yrs 1-2)	\$ 19,560	\$ 618	3.2%	\$ 20,178	\$ 31,250	\$ 948	3.0%	\$ 32,198
PhD Students (Yrs 3+)	\$ 8,312	\$ 280	3.4%	\$ 8,592	\$ 8,994	\$ 280	3.1%	\$ 9,274

	In State				Out Of State			
	2021-22 Approved	Increase	%	2022-23 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed
Data Science - Tuition and Required Fees								
M.S. in Data Science	\$ 36,182	\$ 1,758	4.9%	\$ 37,940	\$ 51,243	\$ 1,537	3.0%	\$ 52,780
Data Science Tuition Only for Data Science/Darden Dual Degree Program (Entering 2022; 2-Yr Total)	\$ 32,526	\$ 1,628	5.0%	\$ 34,154	\$ 46,848	\$ 1,402	3.0%	\$ 48,250
PhD Students (Yrs 1-3)	\$ 20,906	\$ 658	3.1%	\$ 21,564	\$ 30,914	\$ 938	3.0%	\$ 31,852
PhD Students (Yrs 4+)	\$ 8,632	\$ 290	3.4%	\$ 8,922	\$ 9,314	\$ 290	3.1%	\$ 9,604
M.S. in Data Science Fully Online Tuition (per credit hour)	\$ 1,337	\$ 40	3.0%	\$ 1,377	\$ 1,337	\$ 40	3.0%	\$ 1,377
M.S. in Data Science (per credit hour)	\$ 1,016	\$ 51	5.0%	\$ 1,067	\$ 1,464	\$ 44	3.0%	\$ 1,508
Law - Tuition and Required Fees								
JD & LLM	\$ 66,500	\$ 2,000	3.0%	\$ 68,500	\$ 69,500	\$ 2,000	2.9%	\$ 71,500
SJD Research Only	\$ 9,300	\$ 300	3.2%	\$ 9,600	\$ 9,300	\$ 300	3.2%	\$ 9,600
Medicine - Tuition and Required Fees								
MD (Yr 1)	\$ 50,004	\$ 1,030	2.1%	\$ 51,034	\$ 61,114	\$ 2,350	3.8%	\$ 63,464
MD (Yr 2)	\$ 48,690	\$ 1,442	3.0%	\$ 50,132	\$ 59,496	\$ 1,746	2.9%	\$ 61,242
MD (Yrs 3-4)	\$ 48,690	\$ 128	0.3%	\$ 48,818	\$ 59,505	\$ 119	0.2%	\$ 59,624
MD/MBA Program - Spring Semester	\$ 29,022	\$ 65	0.2%	\$ 29,087	\$ 32,468	\$ 65	0.2%	\$ 32,533
MD/MBA Program - Summer Semester	\$ 18,878	\$ 5	0.0%	\$ 18,883	\$ 23,590	\$ 5	0.0%	\$ 23,595
Biomedical Sciences (Yrs 1-2 for MSTP & students with Masters, Yrs 1-3 all others)	\$ 21,032	\$ 750	3.6%	\$ 21,782	\$ 33,702	\$ 1,170	3.5%	\$ 34,872
Biomedical Sciences (Yrs 3+ for MSTP & students with a Masters, Yrs 4+ all others)	\$ 5,120	\$ 168	3.3%	\$ 5,288	\$ 5,120	\$ 168	3.3%	\$ 5,288
Biomedical Sciences - Summer Session	\$ 2,812	\$ 87	3.1%	\$ 2,899	\$ 2,812	\$ 87	3.1%	\$ 2,899
Master's in Public Health	\$ 22,080	\$ 786	3.6%	\$ 22,866	\$ 34,992	\$ 1,214	3.5%	\$ 36,206
Provost								
Summer Session & J-Term Graduate Tuition (per credit hour)	\$ 489	\$ 20	4.0%	\$ 509	\$ 992	\$ 40	4.0%	\$ 1,032
Study Abroad Tuition (per credit hour)	\$ 394	\$ 18	4.6%	\$ 412	\$ 513	\$ 24	4.7%	\$ 537
K-12 Educators (Undergraduate & Graduate, per credit hour)	\$ 450	\$ 15	3.3%	\$ 465	\$ 855	\$ 25	2.9%	\$ 880
All Other Full-Time Research Only Students	\$ 5,510	\$ 130	2.4%	\$ 5,640	\$ 5,510	\$ 130	2.4%	\$ 5,640
All Other Students Research Credit Hour	\$ 230	\$ 5	2.2%	\$ 235	\$ 230	\$ 5	2.2%	\$ 235
SCPS								
Post-Baccalaureate Pre-Medical Certificate Program	\$ 34,526	\$ 1,378	4.0%	\$ 35,904	\$ 40,670	\$ 1,218	3.0%	\$ 41,888
Community Scholars-Graduate (per credit hour)	\$ 551	\$ 60	10.9%	\$ 611	\$ 1,599	\$ 32	2.0%	\$ 1,631
Community Scholars-Undergraduate (per credit hour)	\$ 488	\$ -	0.0%	\$ 488	\$ 1,582	\$ -	0.0%	\$ 1,582
SCPS Graduate (per credit hour)	\$ 599	\$ 12	2.0%	\$ 611	\$ 599	\$ 12	2.0%	\$ 611
SCPS Undergraduate (per credit hour)	\$ 488	\$ -	0.0%	\$ 488	\$ 488	\$ -	0.0%	\$ 488
Post-Baccalaureate Professional Certificates (per credit hour)	\$ 524	\$ -	0.0%	\$ 524	\$ 524	\$ -	0.0%	\$ 524
Bachelor of Professional Studies (per credit hour)	\$ 590	\$ -	0.0%	\$ 590	\$ 590	\$ -	0.0%	\$ 590
Fully Online Active Military (per credit hour)	\$ 250	\$ -	0.0%	\$ 250	\$ 250	\$ -	0.0%	\$ 250
UVA Edge (Charlottesville and surrounding localities)	\$ 8,080	\$ -	0.0%	\$ 8,080	\$ 8,080	\$ -	0.0%	\$ 8,080
UVA Launchpad	\$ 3,700	\$ -	0.0%	\$ 3,700	\$ 3,700	\$ -	0.0%	\$ 3,700

	In State				Out Of State			
	2021-22 Approved	Increase	%	2022-23 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed
Activity Fees								
Activity Fee-Regular Session	\$ 50	\$ -	0.0%	\$ 50	\$ 50	\$ -	0.0%	\$ 50
Activity Fee-Architecture	\$ 70	\$ -	0.0%	\$ 70	\$ 70	\$ -	0.0%	\$ 70
Activity Fee-Arts & Sciences Undergraduate	\$ 8	\$ -	0.0%	\$ 8	\$ 8	\$ -	0.0%	\$ 8
Activity Fee-Arts & Sciences Graduate	\$ 10	\$ -	0.0%	\$ 10	\$ 10	\$ -	0.0%	\$ 10
Activity Fee-Batten	\$ 36	\$ -	0.0%	\$ 36	\$ 36	\$ -	0.0%	\$ 36
Activity Fee-Darden	\$ 56	\$ -	0.0%	\$ 56	\$ 56	\$ -	0.0%	\$ 56
Activity Fee-Data Science	\$ 15	\$ -	0.0%	\$ 15	\$ 15	\$ -	0.0%	\$ 15
Activity Fee-Education & Human Development	\$ 20	\$ -	0.0%	\$ 20	\$ 20	\$ -	0.0%	\$ 20
Activity Fee-Engineering	\$ 20	\$ -	0.0%	\$ 20	\$ 20	\$ -	0.0%	\$ 20
Activity Fee-Law	\$ 40	\$ -	0.0%	\$ 40	\$ 40	\$ -	0.0%	\$ 40
Activity Fee-McIntire Undergraduate	\$ 86	\$ -	0.0%	\$ 86	\$ 86	\$ -	0.0%	\$ 86
Activity Fee-McIntire Graduate	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Activity Fee-Medicine	\$ 52	\$ -	0.0%	\$ 52	\$ 52	\$ -	0.0%	\$ 52
Activity Fee-Nursing	\$ 24	\$ -	0.0%	\$ 24	\$ 24	\$ -	0.0%	\$ 24
Application Fees								
Application Fee-Undergraduate	\$ 70	\$ -	0.0%	\$ 70	\$ 70	\$ -	0.0%	\$ 70
Application Fee-Architecture	\$ 80	\$ -	0.0%	\$ 80	\$ 80	\$ -	0.0%	\$ 80
Application Fee-Arts & Sciences Graduate	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-Batten Undergraduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-Batten Graduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-Darden non-PhD	\$ 250	\$ -	0.0%	\$ 250	\$ 250	\$ -	0.0%	\$ 250
Application Fee-Darden PhD	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Application Fee-Education & Human Development	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-Engineering Graduate	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-Law	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-McIntire Undergraduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-McIntire Graduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-Medicine	\$ 80	\$ -	0.0%	\$ 80	\$ 80	\$ -	0.0%	\$ 80
Application Fee-Nursing	\$ 88	\$ -	0.0%	\$ 88	\$ 88	\$ -	0.0%	\$ 88
Application Fee-SCPS	\$ 70	\$ -	0.0%	\$ 70	\$ 70	\$ -	0.0%	\$ 70
Application Fee-International Study	\$ 90	\$ -	0.0%	\$ 90	\$ 90	\$ -	0.0%	\$ 90
Other Fees								
Music Lessons	\$ 800	\$ 35	4.4%	\$ 835	\$ 800	\$ 35	4.4%	\$ 835
Clinical Services Fee - Clinical Nurse Leader (CNL)	\$ 628	\$ (628)	-100.0%	\$ -	\$ 628	\$ (628)	-100.0%	\$ -
Clinical Services Fee - Nursing BSN	\$ 354	\$ (46)	-13.0%	\$ 308	\$ 354	\$ (46)	-13.0%	\$ 308
Nursing Laboratory Fee (per credit hour)	\$ 90	\$ 5	5.6%	\$ 95	\$ 90	\$ 5	5.6%	\$ 95
Orientation Fee-1st Yr students	\$ 214	\$ 6	2.8%	\$ 220	\$ 214	\$ 6	2.8%	\$ 220
Orientation Fee-transferring students	\$ 130	\$ 4	3.1%	\$ 134	\$ 130	\$ 4	3.1%	\$ 134
Darden-Leadership Residency Course Fee	n/a	n/a	n/a	\$ 1,750	n/a	n/a	n/a	\$ 1,750
Darden-Global Residency Course Fee	\$ 4,200	\$ -	0.0%	\$ 4,200	\$ 4,200	\$ -	0.0%	\$ 4,200
Clinical Services Fee - Medicine	\$ 187	\$ -	0.0%	\$ 187	\$ 187	\$ -	0.0%	\$ 187
McIntire - Digital Safari Fee	\$ 2,750	\$ -	0.0%	\$ 2,750	\$ 2,750	\$ -	0.0%	\$ 2,750
Continuing Education Units (per credit hour) (SCPS)	\$ 50	\$ -	0.0%	\$ 50	\$ 50	\$ -	0.0%	\$ 50
Continuous Enrollment/Affiliated Status Fee (per term)	\$ 211	\$ -	0.0%	\$ 211	\$ 211	\$ -	0.0%	\$ 211
International Student Fee (per term)	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Natl Criminal Justice Command College Full-Time, Off-Grounds Fee	\$ 135	\$ -	0.0%	\$ 135	\$ 135	\$ -	0.0%	\$ 135
Residential College-Brown	\$ 120	\$ -	0.0%	\$ 120	\$ 120	\$ -	0.0%	\$ 120
Residential College-French	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Residential College-Hereford	\$ 120	\$ -	0.0%	\$ 120	\$ 120	\$ -	0.0%	\$ 120
Residential College-International	\$ 220	\$ -	0.0%	\$ 220	\$ 220	\$ -	0.0%	\$ 220
Residential College-Monroe	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Residential College-Spanish	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
School of Architecture Design Technology Fee (BS, MAR, LAND MLAR)	\$ 600	\$ -	0.0%	\$ 600	\$ 600	\$ -	0.0%	\$ 600
School of Architecture Design Technology Fee (PLAN BUEP, PLAN MUEP, UNRAR ARU)	\$ 150	\$ -	0.0%	\$ 150	\$ 150	\$ -	0.0%	\$ 150
Study Abroad Administrative Fee (for students attending non-UVA programs; per term)	\$ 500	\$ -	0.0%	\$ 500	\$ 500	\$ -	0.0%	\$ 500
Summer Language Institute Fee	\$ 60	\$ -	0.0%	\$ 60	\$ 60	\$ -	0.0%	\$ 60
Comprehensive Fees								
Off-Grounds, Full-Time, Research-Only (annual charge)	\$ 1,141	\$ 55	4.8%	\$ 1,196	\$ 1,141	\$ 55	4.8%	\$ 1,196
Off-Grounds Calculated Comprehensive Fee (per credit hour)	\$ 9	\$ -	0.0%	\$ 9	\$ 9	\$ -	0.0%	\$ 9
SOM Inova Comprehensive Fee - Regular Session	\$ 3,108	\$ 192	6.2%	\$ 3,300	\$ 3,790	\$ 192	5.1%	\$ 3,982

OTHER: Other contracted course and cooperative program tuition and required fee rates, including tuition for specialized graduate and professional credit courses, approved on a basis consistent with University contracting policies and procedures by the Executive Vice President and Chief Operating Officer. Discounts to summer session and January term rates, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer. Miscellaneous fees not anticipated in this resolution with the prior approval of the Chair of the Finance Committee, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer.

Unless otherwise noted, all per credit hour tuition rates for full-time programs are derived by dividing the applicable annual tuition rate by the average course load. Such per credit hour rates are assessed only to students who are enrolled in an approved part-time program or have been approved for a reduced load.

2022-2024 INCREASES IN COLLEGE AT WISE TUITION AND REQUIRED FEES

WHEREAS, the Board seeks to keep increases at an affordable level while continuing to meet 100% of financial need and to invest in recruiting and retaining excellent faculty and instructional delivery;

RESOLVED, increases in the College at Wise tuition and fees are approved as shown below, effective July 1, 2022 and July 1, 2023; and

RESOLVED FURTHER, this proposal was developed assuming 2022-2023 and 2023-2024 unrestricted state appropriation remains at or above the level included in the 2020-2022 Appropriation Act. Additionally, the proposal assumes a Higher Education Price Index (HEPI) at or around 2.7%. If either the unrestricted state appropriation or HEPI is substantially different, adjustments to these tuition rates may be proposed; and

RESOLVED FURTHER, the Executive Vice President and Chief Operating Officer is authorized to approve reduced tuition rates for non-residents in accordance with Section 23- 7.4:2.F of the Code of Virginia.

	In State						Out of State							
	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed
Undergraduate Programs (Full-time students with 12 hrs or more per semester)														
Full time Students (12 hrs or more per semester)														
Tuition	\$ 5,864	\$ 176	3.0%	\$ 6,040	\$ 181	3.0%	\$ 6,221	\$ 24,679	\$ 740	3.0%	\$ 25,419	\$ 763	3.0%	\$ 26,182
E&G Fees	\$ 178	\$ 6	3.4%	\$ 184	\$ 5	2.7%	\$ 189	\$ 873	\$ 26	3.0%	\$ 899	\$ 27	3.0%	\$ 926
Auxiliary Fees	\$ 5,119	\$ 155	3.0%	\$ 5,274	\$ 158	3.0%	\$ 5,432	\$ 5,119	\$ 154	3.0%	\$ 5,273	\$ 158	3.0%	\$ 5,431
Part-Time Undergraduate Charges (Less than 12 hours per semester)¹														
Tuition Per Hour	\$ 250	\$ 8	3.2%	\$ 258	\$ 7	2.7%	\$ 265	\$ 1,014	\$ 30	3.0%	\$ 1,044	\$ 32	3.1%	\$ 1,076
E&G Fees Per Hour (1-11 hours per semester)	\$ 2	\$ 1	50.0%	\$ 3	\$ 1	33.3%	\$ 4	\$ 22	\$ 1	4.5%	\$ 23	\$ 1	4.3%	\$ 24
Auxiliary Fees Per Hour (1-11 hours per semester)	\$ 162	\$ 5	3.1%	\$ 167	\$ 5	3.0%	\$ 172	\$ 162	\$ 5	3.1%	\$ 167	\$ 5	3.0%	\$ 172
E&G Fee Flat Rate (7-11 hours per semester)	\$ 39	\$ 1	2.6%	\$ 40	\$ 1	2.5%	\$ 41	\$ 40	\$ 1	2.5%	\$ 41	\$ 1	2.4%	\$ 42
Off-Campus Undergraduate Charges														
Off-Campus Tuition per hour	\$ 250	\$ 8	3.2%	\$ 258	\$ 7	2.7%	\$ 265	\$ 1,014	\$ 30	3.0%	\$ 1,044	\$ 32	3.1%	\$ 1,076
Off-Campus E&G Fees Per Hour (1-11 hours per semester)	\$ 2	\$ 1	50.0%	\$ 3	\$ 1	33.3%	\$ 4	\$ 22	\$ 1	4.5%	\$ 23	\$ 1	4.3%	\$ 24
Off-Campus Auxiliary Fees Per Hour (1-11 hours per semester)	\$ 4	\$ 1	25.0%	\$ 5	\$ 1	20.0%	\$ 6	\$ 4	\$ 1	25.0%	\$ 5	\$ 1	20.0%	\$ 6
Off-Campus E&G Fee Flat Rate (7-11 hours per semester)	\$ 39	\$ 1	2.6%	\$ 40	\$ 1	2.5%	\$ 41	\$ 40	\$ 1	2.5%	\$ 41	\$ 1	2.4%	\$ 42
K-12 Educators, Licensure (per credit hour) ²	n/a	n/a	n/a	\$ 220	\$ 7	3.2%	\$ 227	n/a	n/a	n/a	\$ 220	\$ 7	3.2%	\$ 227
K-12 Educators, Recertification (per credit hour) ²	n/a	n/a	n/a	\$ 130	\$ 4	3.1%	\$ 134	n/a	n/a	n/a	\$ 130	\$ 4	3.1%	\$ 134

¹Additional rates apply for students taking more than 18 credit hours per semester

²New Rates Established for UVA Wise Center for Teaching Excellence

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: I.B.1. 2022-2023 Faculty and Staff Housing Rates

BACKGROUND: The University operates 80 faculty and staff housing units including individual houses, cottages, Lawn Pavilions, townhouses, and apartments. State policy requires that rents charged by the University for faculty and staff housing reflect the market rate for similarly sized and equipped properties.

DISCUSSION: University faculty and staff housing rates in 2022-2023 are proposed to increase by an average of 4.0% over the 2021-2022 rates. Increases are driven by efforts to align rental rates with market rates as required by the Commonwealth, as well as simultaneously pricing similar units consistently.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

FACULTY AND STAFF HOUSING RATES FOR 2022-2023

RESOLVED, faculty and staff housing rates are approved, as shown below, effective July 1, 2022. Should a property be vacated during the year, the Executive Vice President and Chief Operating Officer, or designee, is authorized to increase the rates to market level.

	2021-22 Rent Per Month	Increase Amount	Percent Increase	2022-23 Rent Per Month	Utilities Paid By Occupant
<u>Piedmont Estates Properties</u>					
1 Bedroom Apt. (7) (F)	\$920	\$40	4.35%	\$960	C,V
2 Bedroom Apt. (16)	\$1,100	\$40	3.64%	\$1,140	C,V
2 Bedroom Apt. (F)	\$1,140	\$40	3.51%	\$1,180	C,V
Houses (3BR) (16)	\$1,600	\$60	3.75%	\$1,660	C,V
Townhouses (3BR)(5)	\$1,510	\$60	3.97%	\$1,570	C,V
Farmhouse Apt. 1 & 3 (1BR)(F)	\$950	\$40	4.21%	\$990	C,V
Farmhouse Apt. 2 (3BR)(F)	\$1,380	\$60	4.35%	\$1,440	C,V
Farmhouse Apt. 4 (2BR)(F)	\$1,170	\$50	4.27%	\$1,220	C,V

	2021-22 Rent Per Month	Increase Amount	Percent Increase	2022-23 Rent Per Month	Utilities Paid By Occupant
<u>Sundry Properties</u>					
Vyssotsky Cottage (3BR)	\$1,510	\$60	3.97%	\$1,570	C,V
McGuffey Cottage (Eff)(F)	\$780	\$30	3.85%	\$810	C,V
Upper Mews (1BR)(F)	\$960	\$40	4.17%	\$1,000	C,V
Lower Mews (1BR)(F)	\$940	\$40	4.26%	\$980	C,V
Monroe Hill Range (1BR)	\$1,330	\$50	3.76%	\$1,380	C,V
Brown College Apts. (2BR)(2)	\$1,070	\$40	3.74%	\$1,110	C,V
Hereford Coll. Apts. (2BR)(2)	\$1,180	\$50	4.24%	\$1,230	C,V
Hereford Coll. Principal Res. (3BR)	\$1,770	\$70	3.95%	\$1,840	C,V
118 Oakhurst, Upper (2BR)	\$1,200	\$50	4.17%	\$1,250	C,V
118 Oakhurst, Lower (2BR)	\$1,330	\$50	3.76%	\$1,380	C,V
424 Shea House (1BR)	\$1,030	\$40	3.88%	\$1,070	C,V
423 Shea House (2BR)	\$1,230	\$50	4.07%	\$1,280	C,V
004 Yen (1BR)	\$920	\$40	4.35%	\$960	C,V
<u>E & G Properties</u>					
Montebello (3BR)	\$1,730	\$70	4.05%	\$1,800	C,T
Big Morea (4BR)	\$1,720	\$70	4.07%	\$1,790	C
Little Morea (2BR)	\$1,350	\$50	3.70%	\$1,400	C
Sunnyside (3BR)	\$2,200	\$90	4.09%	\$2,290	C,D,V
Monroe Hill House (3BR)	\$1,790	\$70	3.91%	\$1,860	C
Sprigg Lane House (6BR)	\$3,700	\$150	4.05%	\$3,850	C
Pavilion I (3BR)	\$2,070	\$80	3.86%	\$2,150	C
Pavilion II (3BR)	\$2,190	\$90	4.11%	\$2,280	C
Pavilion III (3BR)	\$1,890	\$80	4.23%	\$1,970	C
Pavilion IV (3BR)	\$1,400	\$60	4.29%	\$1,460	C
Pavilion V (5BR)	\$2,160	\$90	4.17%	\$2,250	C
Pavilion VI (4BR)	\$1,990	\$80	4.02%	\$2,070	C
Pavilion VIII Upper (3BR)	\$1,280	\$170	13.28%	\$1,450	C
Pavilion VIII Lower (1BR)	\$800	\$30	3.75%	\$830	C
Pavilion IX (3BR)	\$1,790	\$70	3.91%	\$1,860	C
Pavilion X (4BR)	\$2,440	\$100	4.10%	\$2,540	C
<u>College of Arts and Sciences Properties</u>					
Fan Mountain (2BR)	\$940	\$40	4.26%	\$980	C,T
Notes:					
F (furnished)					
Utility abbreviations are as follows: C (cable TV), D (data), T (trash), V (voice)					

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: I.B.2. 2022-2023 Student Housing Rates

BACKGROUND: The University’s Office of Housing and Residence Life manages 7,494 on-Grounds beds in a variety of traditional, apartment, suite, and program-specific accommodations, serving first-year, upper-class, and graduate students. The fall 2021 occupancy rate is 95% as compared to 98% in fall 2019. The fall 2020 occupancy rate of 62% is not comparable because of the pandemic. Approximately 39% of undergraduate students are housed on-Grounds in fall 2021, similar to fall 2019. The University of Virginia’s College at Wise manages 695 beds, offering traditional, apartment, and suite arrangements. The College’s fall 2021 occupancy rate is 67%, as compared to 63% in fall 2019.

DISCUSSION: For 2021-2022, the average double room rate at Virginia public colleges and universities is \$6,701. The comparable average at the University is \$6,826. The average rate at The University of Virginia’s College at Wise is \$6,919.

The University proposes a \$270 increase in the average double room rate to \$7,096 per nine-month academic year for 2022-2023. The average undergraduate increase is 3.56% with individual increases ranging from 3.03% to 4.09%. The proposed average graduate housing increase is 3.40%, ranging from 2.96% to 4.49%. The rate proposal addresses increased expenses related to utilities, maintenance, and allocated University services, as well as a continued investment in major maintenance and repairs of existing facilities. The rate increase will also help support future housing expansion in alignment with the *2030 Great and Good Plan*. Even with the proposed rate increase, the planned 2022-2023 investment in capital renewal and replacement is reduced from previously planned contribution levels. The housing system will work to increase the annual contribution to reserves over time.

The University of Virginia’s College at Wise proposes a 2.0% increase to its double room rates for an average of \$7,058 for 2022-2023. The proposed housing rates address inflationary increases for personnel services, utilities, and maintenance of the facilities.

The proposed resolution also addresses summer 2022 housing rates for the University, The University of Virginia’s College at Wise, and summer 2023 housing rates for the Mountain Lake Biological Station.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

STUDENT HOUSING RATES FOR 2022-2023 FOR THE ACADEMIC DIVISION, THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE, AND THE MOUNTAIN LAKE BIOLOGICAL STATION

RESOLVED, rental increases for student housing facilities be approved as shown below:

<u>HOUSING RATES</u>	Actual 2021-2022 Per Student Per Session	Amount Increase	Percent Increase	Proposed 2022-2023 Per Student Per Session
<u>ACADEMIC DIVISION</u>				
<u>FIRST-YEAR HOUSING</u>				
Alderman, McCormick, Gooch/Dillard, Hereford College, Brown College, and the International Residential College, first-year rooms	\$6,810	\$270	3.96%	\$7,080
<u>UPPER-CLASS HOUSING</u>				
Lawn				
Single Room	\$7,670	\$260	3.39%	\$7,930
Single Room (No Fireplace)	\$7,520	\$260	3.46%	\$7,780
Brown Residential College				
Single Room (w/shared bath)	\$7,920	\$240	3.03%	\$8,160
International Residential College (Munford/Gwathmey and Yen/Hoxton)				
Double Room	\$6,850	\$280	4.09%	\$7,130
Single Room	\$7,920	\$240	3.03%	\$8,160
Single Room (w/bath)	\$8,280	\$290	3.50%	\$8,570
Hereford Residential College				
Double Room	\$6,850	\$280	4.09%	\$7,130
Single Room	\$7,400	\$300	4.05%	\$7,700
Upperclass Apartments and Language Houses (French, Spanish, Shea)				
Double Room	\$7,400	\$230	3.11%	\$7,630
Single Room	\$8,280	\$290	3.50%	\$8,570
<u>GRADUATE HOUSING</u>				
Range and Crackerbox				
Single Room	\$7,670	\$260	3.39%	\$7,930

<u>ACADEMIC DIVISION (continued)</u>				
	Actual	Amount	Percent	Proposed
	2021-2022	Increase	Increase	2022-2023
<u>GRADUATE HOUSING (continued)</u>	Per Month			Per Month
Faulkner Graduate Housing				
One Bedroom (furnished)	\$675	\$20	2.96%	\$695
Graduate Apartments				
Copeley Hill I & II (Unit Rental)				
One Bedroom (furnished)	\$920	\$40	4.35%	\$960
One Bedroom (unfurnished)	\$890	\$40	4.49%	\$930
Two Bedroom (furnished)	\$1,145	\$35	3.06%	\$1,180
Two Bedroom (unfurnished)	\$1,105	\$35	3.17%	\$1,140
Three Bedroom (unfurnished)	\$1,320	\$40	3.03%	\$1,360
Copeley Hill I & II (Shared Rental-Per Student)				
Two Bedroom (furnished)	\$675	\$20	2.96%	\$695
Three Bedroom (furnished)	\$635	\$20	3.15%	\$655

<u>HOUSING RATES</u>				
<u>UNIVERSITY OF VIRGINIA'S</u>				
<u>COLLEGE AT WISE</u>				
	Actual	Amount	Percent	Proposed
	2021-2022	Increase	Increase	2022-2023
	Per Student			Per Student
	Per Session			Per Session
Asbury, Commonwealth, Culbertson, Henson, McCraray, Randolph, Theme Housing, Thompson	\$6,919	\$139	2.01%	\$7,058

<u>SUMMER HOUSING RATES</u>				
<u>ACADEMIC DIVISION</u>				
<u>(per person, per night)</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2021			2022
Double occupancy	\$29	\$0	0.00%	\$29
Single occupancy	\$37	\$0	0.00%	\$37
<u>UNIVERSITY OF VIRGINIA'S</u>				
<u>COLLEGE AT WISE</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2021			2022
Summer Rate Per Term	\$561	\$12	2.14%	\$573
<u>MOUNTAIN LAKE BIOLOGICAL STATION</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2022			2023
Dormitories	\$9.25	\$0.00	0.00%	\$9.25
Cabins/Apartments	\$12.50	\$0.00	0.00%	\$12.50

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: I.B.3. 2022-2023 Contract Rates for Dining Services

BACKGROUND: The University provides a variety of contract meal plans for students, ranging from unlimited dining to a declining balance spending account. Revenues received from contract dining, retail operations, vending, concessions, and catering must cover all operating costs, including food, labor, capital, and indirect costs. The University contracts with Aramark for dining services, and the College at Wise contracts with Chartwells.

DISCUSSION: The proposed University meal plan rate increases for 2022-2023 range from zero to 5.5%, with an average increase of 4.3%. The proposed rate increases are necessary to cover substantial cost increases in food, personnel, utilities, and other operating expenses. Approximately 7,600 University students purchased contract meal plans in 2021-2022.

The College at Wise proposes an average 4.1% increase for 2022-2023 student meal plans, with increases ranging from 4.0% to 4.28%. The increases are necessary to cover higher food and operating costs. The unlimited plan is required for first-year residential students and the 175-meal plan offers another option for upper-class students. Student block plans are available for non-residential users. The College serves approximately 465 students on contract meal plans.

The proposed resolution addresses the 2022 summer session dining rates for the University and addresses the summer 2023 dining rates for the Mountain Lake Biological Station.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

CONTRACT RATES FOR DINING SERVICES FOR 2022-23 FOR THE ACADEMIC DIVISION AND THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE AND MOUNTAIN LAKE BIOLOGICAL STATION

RESOLVED that the student contract rates for dining services are approved as shown below, effective beginning with the 2022-2023 session:

<u>Academic Division</u>		<u>Actual 2021-2022</u>	<u>Amount of Increase</u>	<u>Percent Increase</u>	<u>Proposed 2022-2023</u>
<u>Regular Meal Plans (1)</u>					
All Access:	with \$800 Flex Dollars	\$5,960	\$300	5.03%	\$6,260
	with \$600 Flex Dollars	\$5,810	\$260	4.47%	\$6,070
	with \$300 Flex Dollars	\$5,550	\$230	4.14%	\$5,780
Semester 160:	with \$1,000 Flex Dollars	\$3,640	\$200	5.49%	\$3,840
	with \$800 Flex Dollars	\$3,480	\$170	4.88%	\$3,650
	with \$600 Flex Dollars	\$3,300	\$160	4.85%	\$3,460
Semester 100:	with \$1,000 Flex Dollars	\$2,790	\$140	5.02%	\$2,930
	with \$800 Flex Dollars	\$2,620	\$120	4.58%	\$2,740
	with \$600 Flex Dollars	\$2,430	\$120	4.94%	\$2,550
Semester 50:	with \$1,000 Flex Dollars	\$2,010	\$70	3.48%	\$2,080
	with \$800 Flex Dollars	\$1,830	\$60	3.28%	\$1,890
	with \$600 Flex Dollars	\$1,650	\$50	3.03%	\$1,700

Residential College & Athletic Meal Plans

All Regular Meal Plans are available for a \$130 premium to accommodate special programmatic meal offerings for both the Residential Colleges and the Athletic program.

Other Meal Plans (1,2)

Resident Advisor	with \$420 Flex Dollars	\$0	\$0	0.00%	\$3,000
Semester 140 (3):					
Law School:	Minimum \$200 Meal Plan	\$200	\$0	0.00%	\$200
Darden:	Minimum \$200 Meal Plan	\$200	\$0	0.00%	\$200
Faculty Staff:	15 Meals	\$110	\$5	4.55%	\$115
Other Per Semester:	Add-On 25 Meals w/ \$35 Flex Dollars	\$285	\$10	3.51%	\$295
	Exam Pack Ten w/ \$20 Flex Dollars	\$115	\$5	4.35%	\$120

	<u>Actual Summer 2021</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed Summer 2022</u>
60 Meals with \$120 Flex Dollars	\$640	\$30	4.69%	\$670
40 Meals with \$60 Flex Dollars	\$440	\$20	4.55%	\$460
20 Meals with \$20 Flex Dollars	\$220	\$10	4.55%	\$230

- (1) Flex Dollars are credited to a student's identification card and may be used in the same manner as cash at any board dining hall and/or retail operation.
- (2) Add-On 25 meals is available to all Semester meal plan holders and may be purchased any time during the academic year.
- (3) Pending approval in the FY23 budget development process. If not approved, current plan will be provided (100 meals + \$280 flex dollars) at a 2022-23 rate of \$2,200.

<u>The University of Virginia's College at Wise</u>	<u>Actual 2021-2022</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed 2022-2023</u>
<u>Residential Student Meal Plans</u>				
Unlimited Meals & 50 Retail Swipes/Semester (per academic year)	\$4,674	\$187	4.00%	\$4,861
175 Meals & \$50/Semester (per academic year)	\$4,674	\$187	4.00%	\$4,861
<u>Commuter Student Block Plans</u>				
80 Meals (per semester)	\$545	\$22	4.04%	\$567
50 Meals (per semester)	\$358	\$15	4.19%	\$373
25 Meals (per semester)	\$187	\$8	4.28%	\$195
<u>Faculty and Staff Plan</u>				
20 Meals (per semester)	\$121	\$5	4.13%	\$126

<u>Mountain Lake Biological Station</u>	<u>Actual Daily 2022</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed Daily 2023</u>
Adult	\$29.75	\$0.50	1.68%	\$30.25
Children 13 & older	\$29.75	\$0.50	1.68%	\$30.25
Children 3 to 12	\$17.00	\$0.00	0.00%	\$17.00
Children 2 & under	\$0.00	\$0.00	0.00%	\$0.00

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: I.C. Major Capital Plan Project Financial Plans

BACKGROUND: When the administration recommends a capital project, there are two major considerations to be evaluated by the Board of Visitors. The Buildings and Grounds Committee determines whether to add the project to the Multi-Year Major Capital Plan, and the Finance Committee evaluates whether there is a sound financing plan to pay for the estimated project cost and additional operating costs expected once the project is complete.

DISCUSSION:

(1) UVA-Encompass Rehabilitation Hospital Renovation and Expansion: This project will renovate and update nearly 50,000 SF in the existing UVA Encompass Rehabilitation Hospital located at the Fontaine Research Park and construct a 16,400 SF addition, allowing the hospital to convert from 50 beds in semi-private rooms to 60 beds in private rooms. The estimated total project budget is \$35M and will be funded by the UVA-Encompass joint venture; UVA Health's portion of the project, \$17.5M, will be funded via operating cash.

(2) Karsh Institute of Democracy: Approved by the Board of Visitors in June 2021, the Karsh Institute of Democracy will be located just north of the Ivy Road and Cameron Lane intersection, adjacent to the future UVA Hotel and Conference Center. The 76,000 SF facility will project the University's commitment to democracy by providing a hub for public forums, research, and classes; and will include much-needed space for the Frank Batten School of Leadership and Public Policy. The estimated total project budget is \$80M that will be funded by \$5M in gifts and up to \$75M in debt that will be repaid as cash payments are collected on gift commitments (the sum of which will be equivalent to the project budget). Debt service and operating costs will be the responsibility of the Karsh Institute of Democracy and the Frank Batten School of Leadership and Public Policy.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

**FINANCING PLANS FOR THE UVA-ENCOMPASS REHABILITATION HOSPITAL
RENOVATION AND EXPANSION AND KARSH INSTITUTE OF DEMOCRACY**

WHEREAS, the financing plan for the UVA-Encompass Rehabilitation Hospital Renovation and Expansion project calls for the use of operating cash in the amount of \$17.5M; and

WHEREAS, the financing plan for the Karsh Institute of Democracy calls for the use of gifts in the amount of \$5M and debt in the amount of up to \$75M (the sum of which will be equivalent to the total project budget of \$80M);

RESOLVED, the Board of Visitors approves the financing plans for the UVA-Encompass Rehabilitation Hospital Renovation and Expansion project and the Karsh Institute of Democracy.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: I.D. Quasi-Endowment Action

BACKGROUND: The Athletics Department's Special Gift Restricted Quasi-Endowment Fund, established in 1997 with various gift funds, was created to provide additional support for important athletics initiatives. As of September 30, 2021, the investments of the Special Gift Restricted Quasi-Endowment Fund totaled approximately \$51,771,922.

In June of 1996, the Board of Visitors authorized the Executive Vice President and Chief Operating Officer to approve individual quasi-endowment transactions, including establishments and divestments that are less than \$2M. Individual quasi-endowment transactions of \$2M or more require the approval of the Board of Visitors.

DISCUSSION: The Athletics Department is requesting the divestment of \$10,300,000 from the Special Gift Restricted Quasi-Endowment Fund. The Athletics Department wishes to use the divested funds for the construction of a Football Operations Center which, as part of the Athletics Master Plan, will serve as the home for the UVA football team and for sports nutrition, sports medicine, strength and conditioning, coach offices and meeting rooms and spaces for student athletes.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

DIVESTMENT OF THE ATHLETICS DEPARTMENT SPECIAL GIFT RESTRICTED QUASI-ENDOWMENT FUND

WHEREAS, the Athletics Department wishes to divest \$10,300,000 from the Special Gift Restricted Quasi-Endowment Fund;

RESOLVED, the Board of Visitors authorizes the requested divestment from the Special Gift Restricted Quasi-Endowment Fund.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: II.A. Strategic Investment Fund Interim Report

ACTION REQUIRED: None

BACKGROUND: The University of Virginia’s Board of Visitors established the Strategic Investment Fund (SIF) in 2016 to serve as a funding source for initiatives that have the potential to transform a critical area of knowledge or operation of the University in our continuous pursuit of excellence. In 2019, the Board of Visitors adopted revised spending guidelines for the Strategic Investment Fund to support the University’s Strategic Plan, “A Great and Good University – the 2030 Plan.” The guidelines, along with an allocation formula, were approved by the Board of Visitors for an initial three-year term, ending June 30, 2022. In September 2021, the Board of Visitors extended the revised guidelines and allocation formula for a second three-year term, through June 30, 2025.

DISCUSSION: The Executive Vice President and Chief Operating Officer and the Executive Vice President and Provost, respectively, will present a progress report on current spending to date and a description of the projects funded by the Strategic Investment Fund.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 10, 2021

COMMITTEE: Finance

AGENDA ITEM: II.B. Executive Vice President's Remarks

ACTION REQUIRED: None

BACKGROUND: The Executive Vice President and Chief Operating Officer will inform the committee members of recent events that do not require formal action, but of which they should be made aware.