Includes addendum of updated pages from October 2023

Richard Bland College

Institution-specific Fact Pack

MAY 2023

Institutional fact pack: table of contents

This deck includes updated pages in an addendum, including data from more recent years and several additional pages on completion outcomes, revenue, and cost effectiveness

Deep Dive | Richard Bland College background information

Overview

Founding year: 1960

Location: Petersburg

Size and setting: Two-Year, Small

Mission: To prepare our students for a lifetime of endless potential

Research Institution: Undergraduate

Carnegie classification: Special Focus Two-Year: Other Fields

Program offering:
8 Associate's degrees

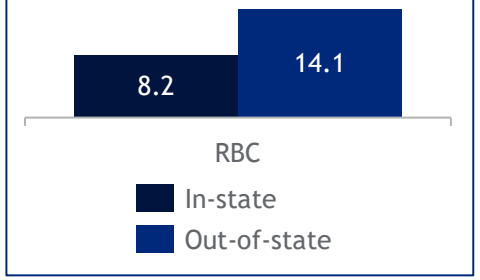
Local Context & Economy

Geography: Rural

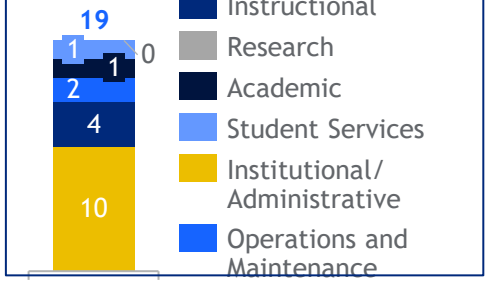
	Local	State-wide
Median HH income	$44.9K	$80.6K
Unemployment rate	5.4%	3.2%
Poverty rate	21.3%	10.2%

High-level Financials

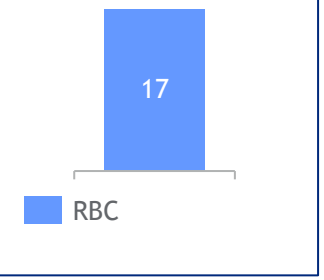
2021-22 Undergrad Student Charges[1] ($K)



2021-22 Total E&G Expenditures ($M)

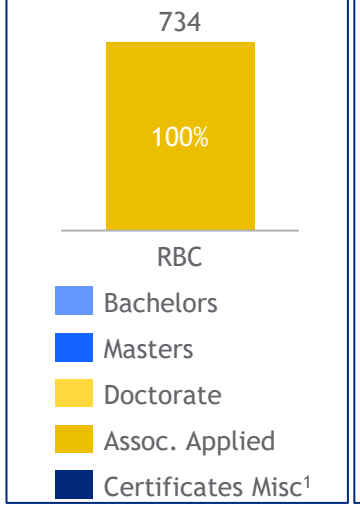


21-22 E&G Expenses per student FTE ($K)

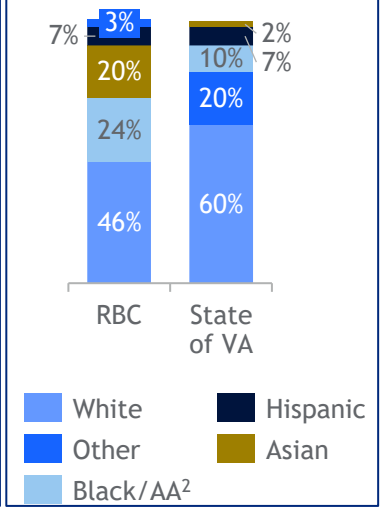


Student Population (Headcount)

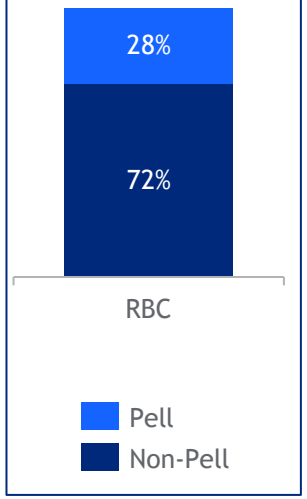
By Degree Level (2022-23)



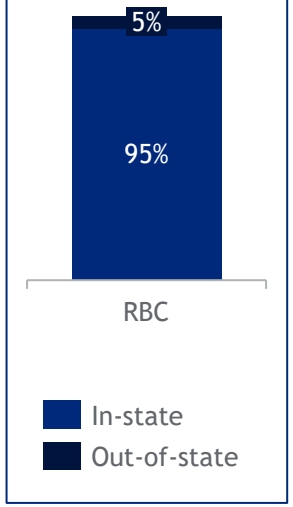
By Race/Ethnicity (2021-22)[2]



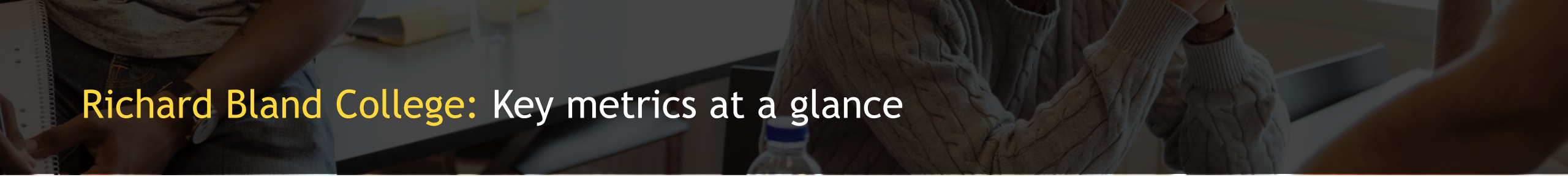
By Pell Recipient Status (2021-22)



By Resident Status (22-23)[3]



1. Full-time general UG student charges including tuition, mandatory fees, and average room & board 2. Undergraduate headcount, excludes international students and unknown / unreported. 3. Based on total UG headcount.



Richard Bland College: Key metrics at a glance

Enrollment volume & composition

Current enrollment: 734 students in Fall 2022

- 13% lower-income students in Fall 2021 (-12 percentage point increase from Fall 2011)

-3.7%
Annual growth in enrollment over 10 years

Program alignment & performance

Current 4-year graduation rate: 40% for freshman cohort of Fall 2016

- 1.96 year avg time-to-degree for first-time in college full time associate students who graduated in 2022 (26% change since 2016)

8.6pp
Increase in 4-yr grad rate over 5 years

Current median wage of Associates graduates 3-years post-graduation: $29K (vs. $35K for those with only a high school degree or equivalent)

- 6% difference in median wages for Pell graduates and non-Pell graduates

+4.2%
Growth in wages of BA graduates over 9 years

Financial effectiveness & sustainability

Current cost of attendance: $23.0K in 2021-22

- $2.2K annual borrowing per student FTE (3.3% annual growth since 2011)

+3.0%
Annual growth in student attendance cost over 10 years

Current revenue mix: GF is 70% of E&G revenue ($10M) in 2021-22; 7.8% annual growth since 2011-12

- $4M of Non-GF E&G total in 2021-22 (30% of total revenue); 3.5% annual growth since 2011-12
- 8% discount rate in 2021-22 (2 percentage point increase since 2013-14)

+12pp
Growth in share of rev. from Gen. Fund over 10 years

Current per student FTE expenditure (E&G and Auxiliary): $19K in 2021-22

- $21M total expenditure in 2021-22 (+5.6% annual growth since 2014-15; 6.2% since 2018-19)

-1.5%
Annual growth in per-student FTE expenditure over 10 years

Enrollment

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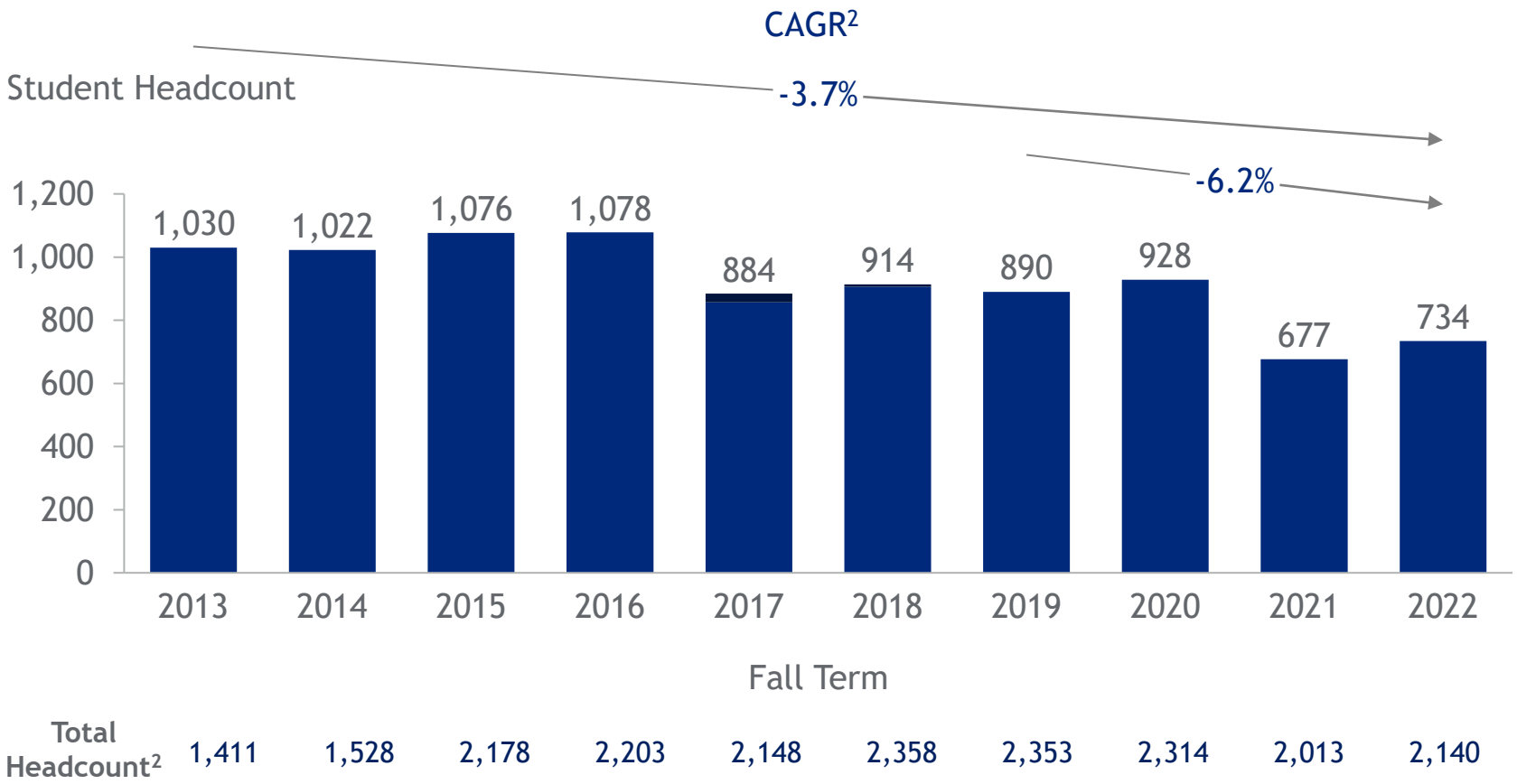
Chart (A): How is overall enrollment trending over time?

Total Fall Enrollment Headcount by Degree Level



Total Headcount[2]	1,411	1,528	2,178	2,203	2,148	2,358	2,353	2,314	2,013	2,140

Degree level	Annual growth[1] (2013-22)	Total growth (2013-22)
Certificates 1yr plus	0%	0%
Associate Transfer	-3.7%	-28.7%
Overall	-3.7%	-28.7%

Certificate 1 yr plus

Associate (Bachelors Credit)

1. "Annual growth" calculated as compound annual growth rate (CAGR) 2. Total Fall enrollment headcount including program not placed.
Note: Graph and annual/total growth table exclude students not program placed.
Source: Data from State Council of Higher Education for Virginia (SCHEV) Research Center Enrollment Report E33: Fall Enrollment by Degree Level

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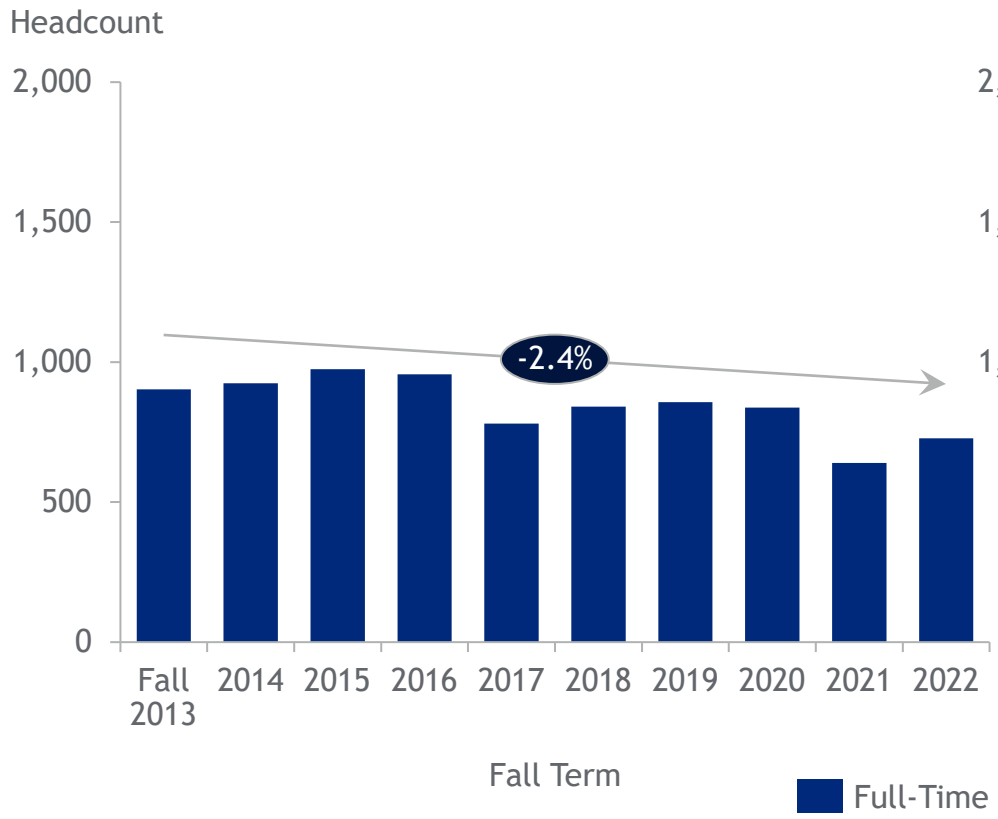
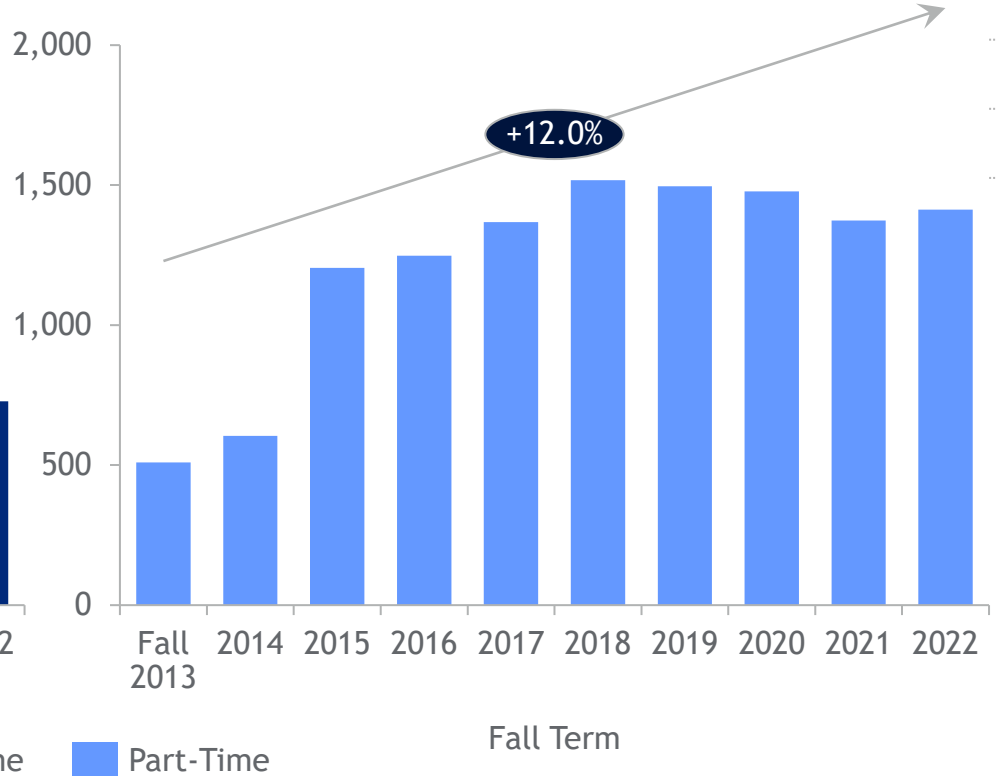
Chart (B): How have part-time and full-time enrollment headcount trended overtime?

Total Enrollment Headcount Full time students



Total Enrollment Headcount Part time students



Full-Time Part-Time

Sub cohort	Annual growth[1] (2013-22)
Full time	-2.4%
Part time	12.0%
Overall	4.7%

1. "Annual growth" calculated as compound annual growth rate (CAGR)
Source: Data from State Council of Higher Education for Virginia Research Center report E02: Fall Enrollment Headcount; SCHEV Enrollment Projection Summary

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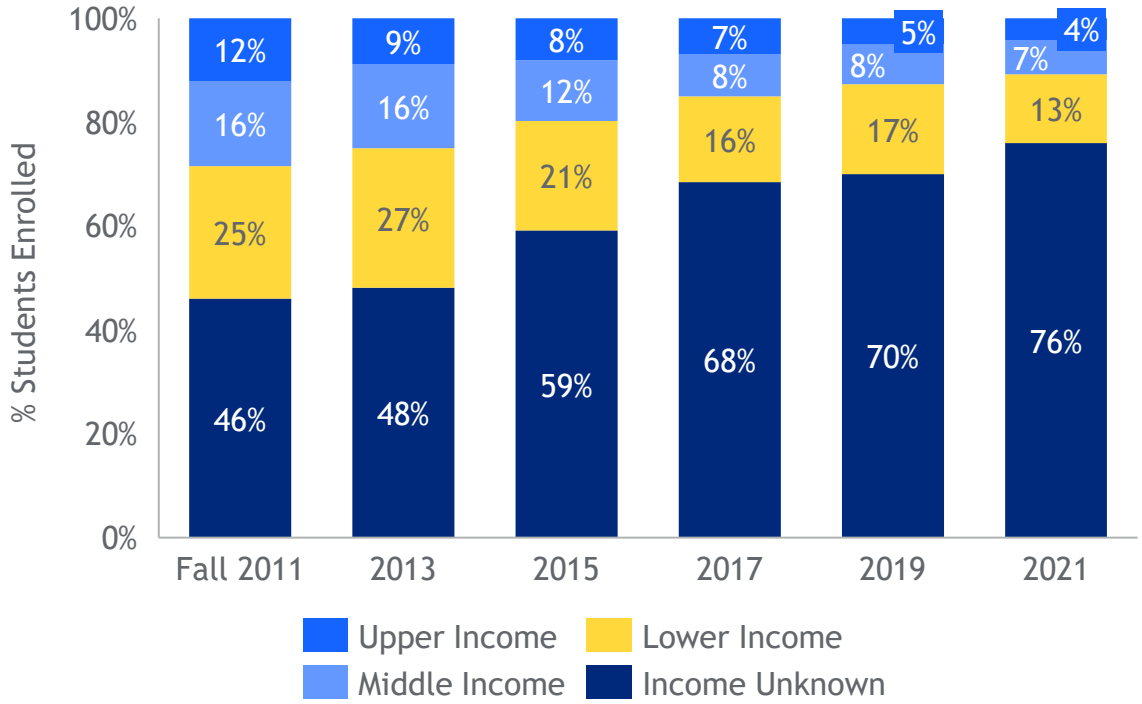
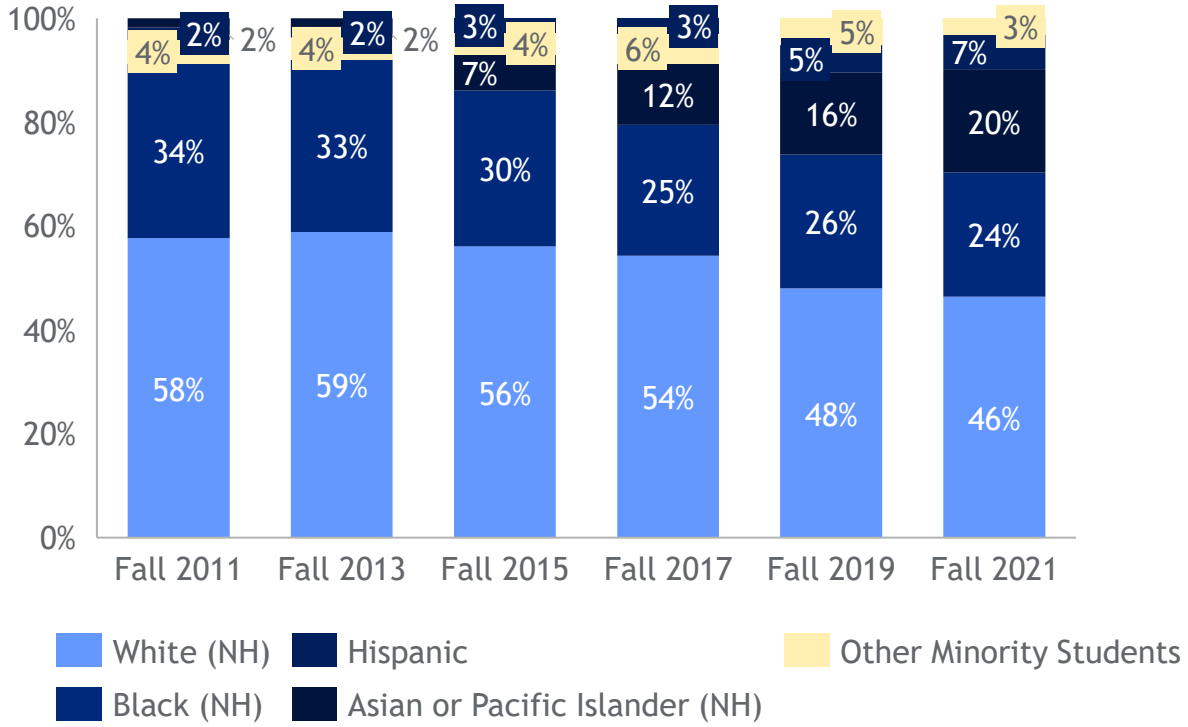
Chart (C): How is the student body mix changing over time?

Undergraduate Enrollment Headcount by income & race/ethnicity

By income level[2]



By race/ethnicity[3]



1. "Annual growth" calculated as 10-year compound annual growth rate (CAGR) on headcount numbers 2. Income range (i.e., lower, middle and upper) is defined by the federal poverty level (FPL) "Lower Income Range" ; 0 to 200% of FPL "Middle Income Range"; 201 to 400% of FPL "Upper Income Range" - 401% of FPL and above. 3. Foreign Students & Unknown/Unreported figures omitted from the data.
Source: SCHEV Undergraduate enrollment report E58: Enrollment by income range category and Report E22: Fall Headcount Trends in Race Ethnicity; Financial data from FAFSA, typically representing prior year, as reported on in SCHEV's annual financial file

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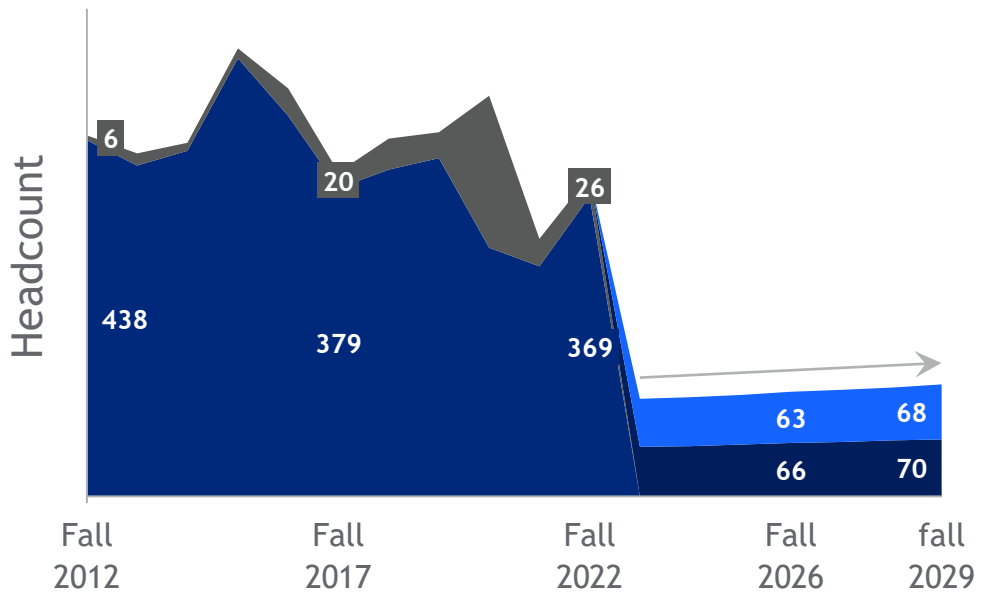
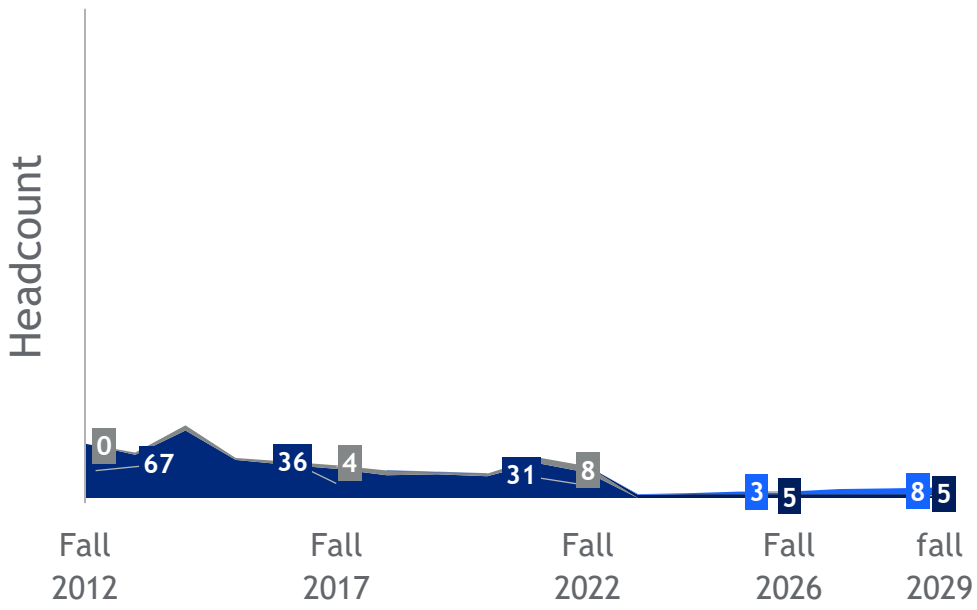
Chart (D): How do enrollment projections compare to historical trends?

New Enrollment Headcount, New FTIC and Transfer students (projections as of 2023)

New FTIC[1] (Freshmen)



Transfer students



In-state | In-state projected | Out-of-state | out-state projected

1. First time in college students

Source: Data from State Council of Higher Education for Virginia Research Center report E02: Fall Enrollment Headcount; SCHEV Enrollment Projection Summary

Program alignment & performance

Program alignment & performance: key considerations

Objective for this section:

- Provide directional insight into how institutions are improving in how they support their unique student population to graduate ready to enter the workforce
- Provide a starting point for institutions to highlight their own proven successes within their unique context

Considerations:

- Outcomes should be viewed in context of an institution's unique mission, student mix, and local conditions; as such, institutions may have different definitions of success
- Workforce outcomes are influenced by a variety of factors beyond the remit of post-secondary institutions (e.g., local labor market trends, macro-economic environment, individual circumstances, etc.)
- Longitudinal data on post-completion outcomes and workforce alignment may have gaps and limitations
- Institutions have varying programmatic strengths and should be encouraged to build on areas of distinctiveness vs. aiming to be "everything for everybody"

Completion outcomes

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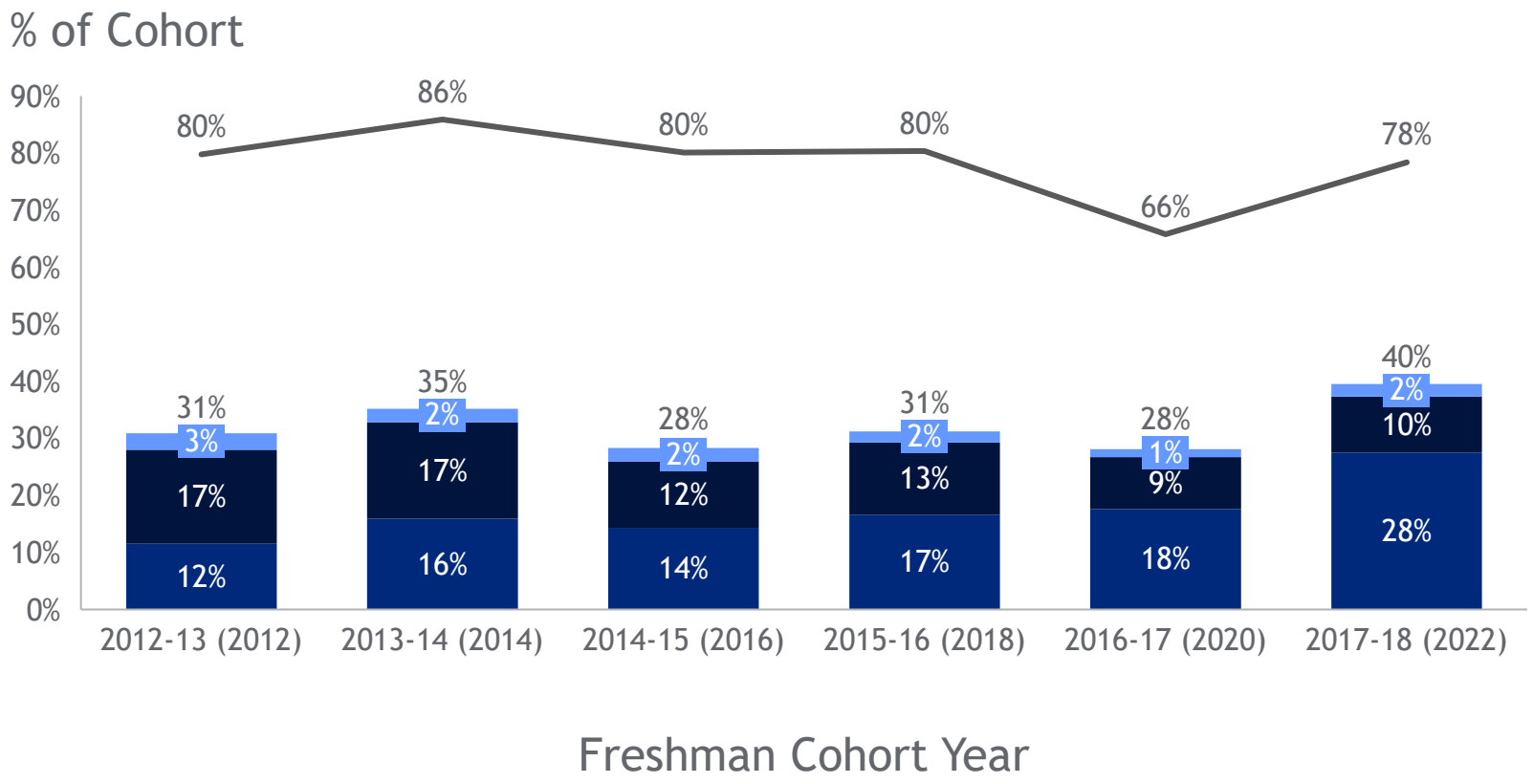
Chart (A): How are retention and graduation rates trending over time?

Undergraduate Freshman FTIC Cohort[1] Retention Rate[2] and Graduation Rates



Rate	Annual growth[3] (2012-17)
Grad within 4 years	5.0%
Grad within 3 years	5.9%
Grad within 2 years	19.0%
Retention	-0.4%

Graduated within 2 years
Graduated within 3 years
Graduated within 4 years
Retention Rate

1. First time in college and full-time freshmen cohorts 2. Percent of first-year students retained for following second-year fall term 3. "Annual growth" calculated as compound annual growth rate (CAGR).
Source: SCHEV

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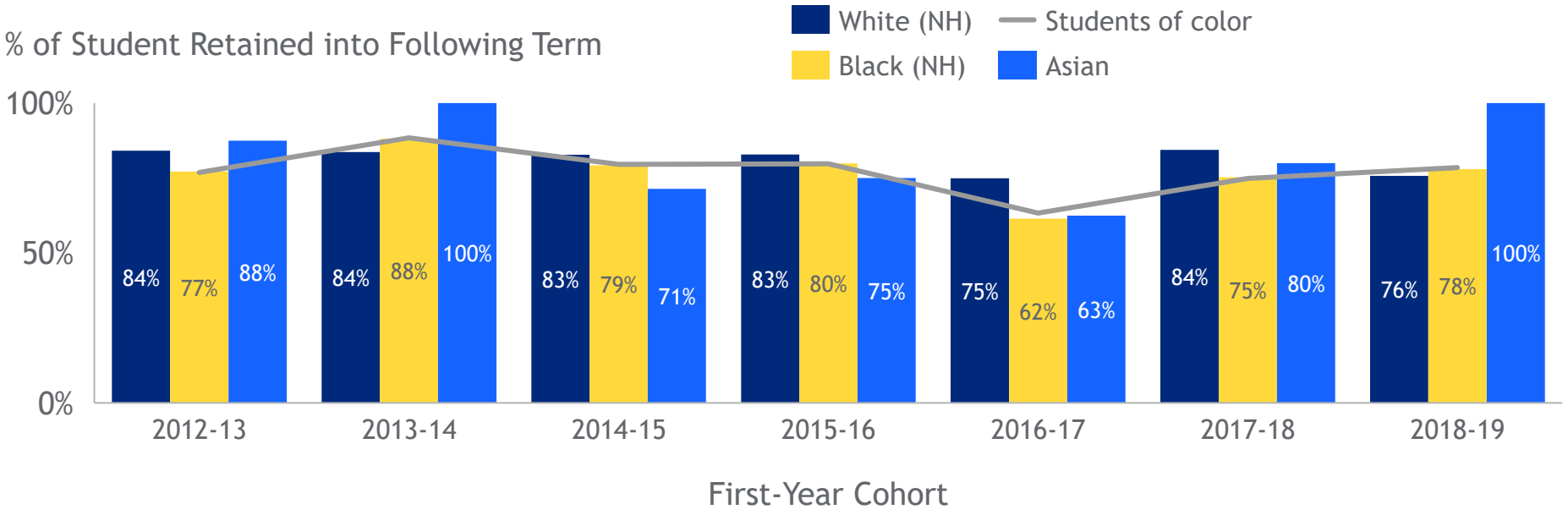
Chart (B): How are retention rates of students of color trending vs. white students?

First-year retention rate[1] of FTIC[2] students by race/ethnicity for undergraduate students

Rate	Annual growth[3] (2012-18)
White (NH)	-1.7%
Black	0.2%
Asian	2.3%
Students of color[4]	0.3%



Race/ethnicity % of total undergraduate population:	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
White (NH)	57%	59%	54%	56%	52%	54%	52%
Black (NH)	33%	33%	37%	30%	33%	25%	23%
Asian	2%	2%	2%	7%	9%	12%	15%
Multi Race	5%	4%	4%	4%	4%	5%	5%

1. Rate of first-year students retained into second year 2.First time in college full time students 3. Excludes Native American, International, and Hispanic due to comprising less than 5% of student population each year 4. Retention rate for students of color at Virginia Community College System

Note: Graph excludes race/ethnicity unknown. Multi Race retention rates unavailable.

Source: SCHEV Retention and Graduation report Sub-Cohort Retention and Completion Rate Trends; RT01: Retention Report (First-time, Full-time Students; E22 Fall Term Enrollment by Race/ethnicity

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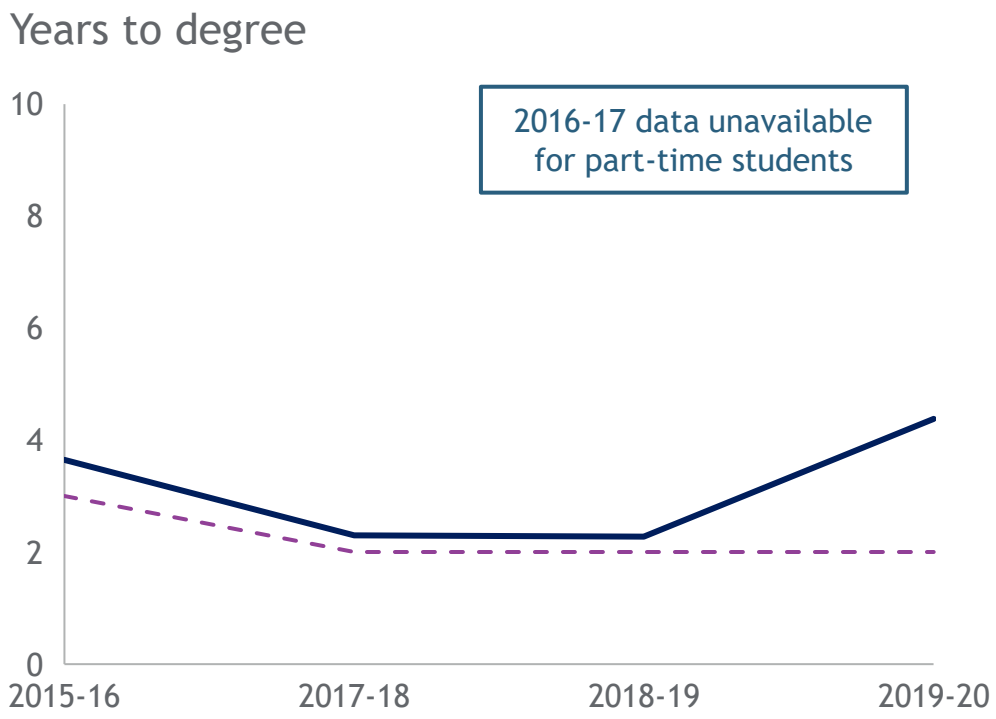
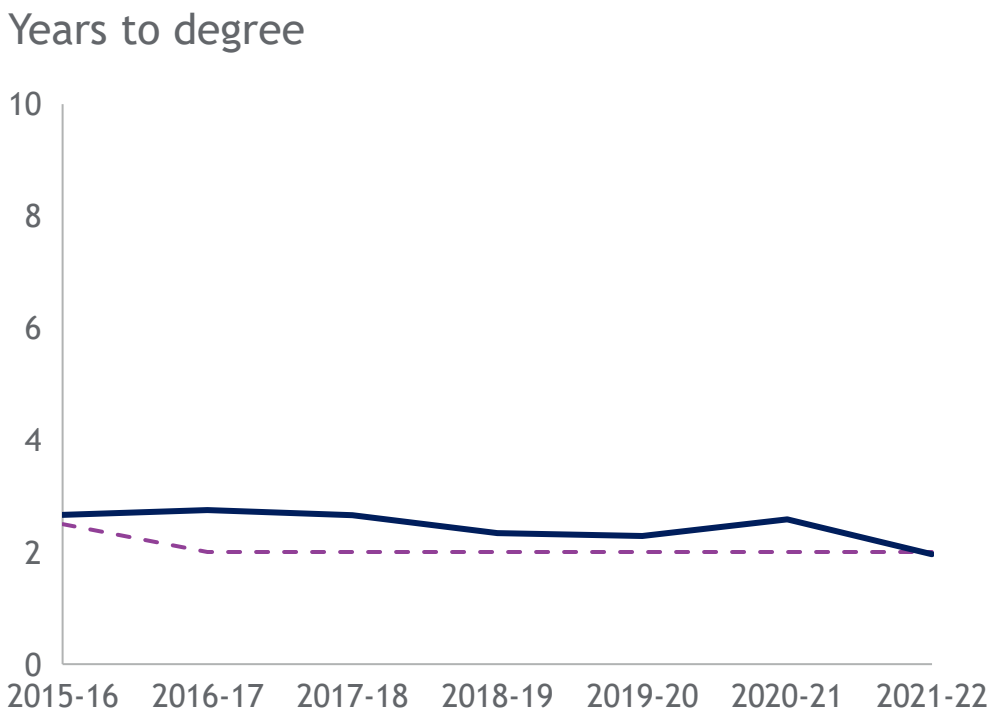
Chart (C): How long is it taking students to earn their associates degrees?

Part-time FTIC[1] Associates degree students



Full-time FTIC[1] Associates degree students



Associates Bachelors Credit: Median

Associates Bachelors Credit: Mean

1. First time in college, full-time students
2. Source: SCHEV time to degree data

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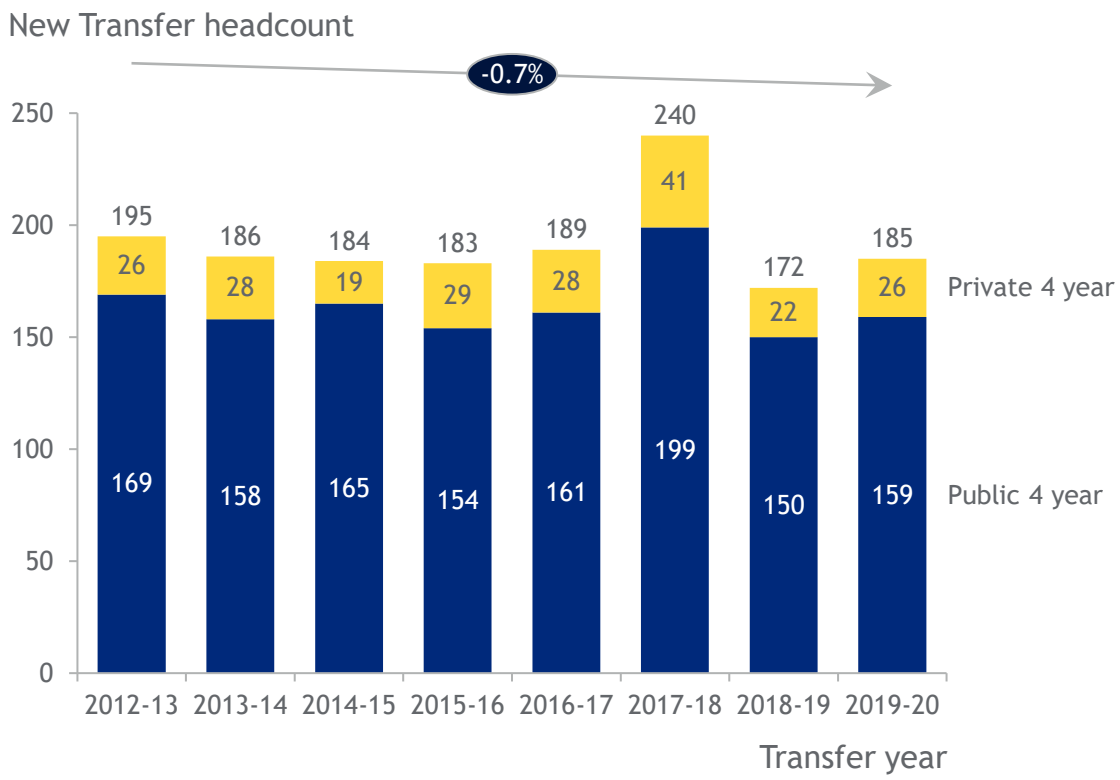
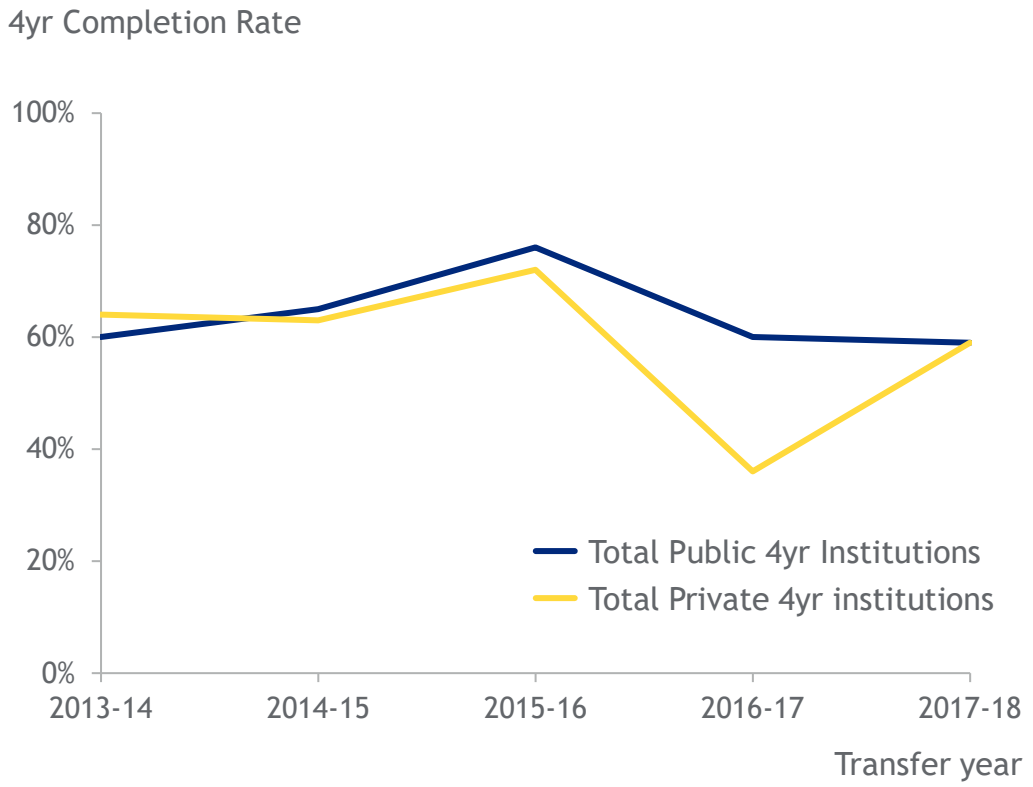
Chart (D): How many students are transferring from RBC and completing their degree within 4 years?





Note: Figures include student transferring in the fall and spring of the designated school year
Source: SCHEV Transfer Two-Year TR05: Transfer Four Year Completion report; SCHEV TR01: Trends in Transfer from Two-Year institutions

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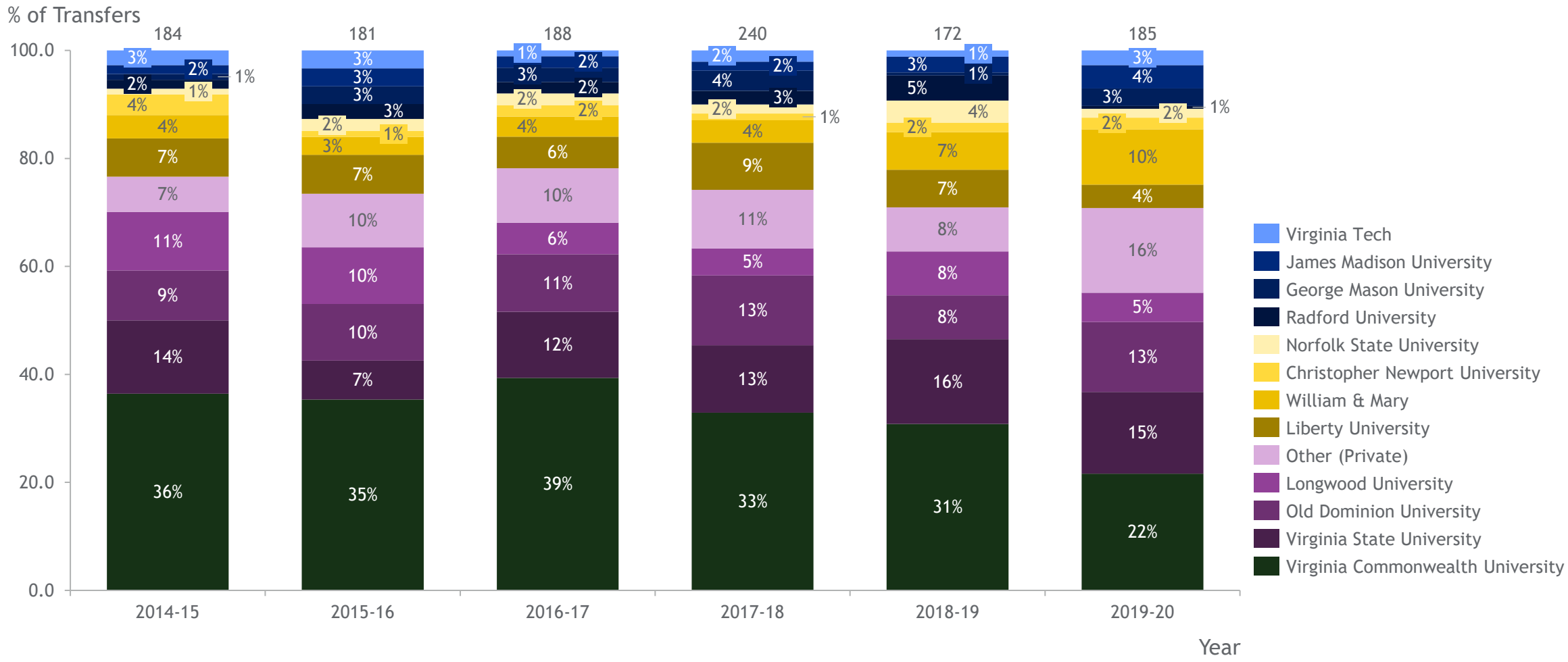
Chart (E): Which VA 4-year institutions are RBC students transferring to?



Source: SCHEV Transfer Feedback report Two-Year TR03: Transfer Origins and Recipients

Post-completion outcomes

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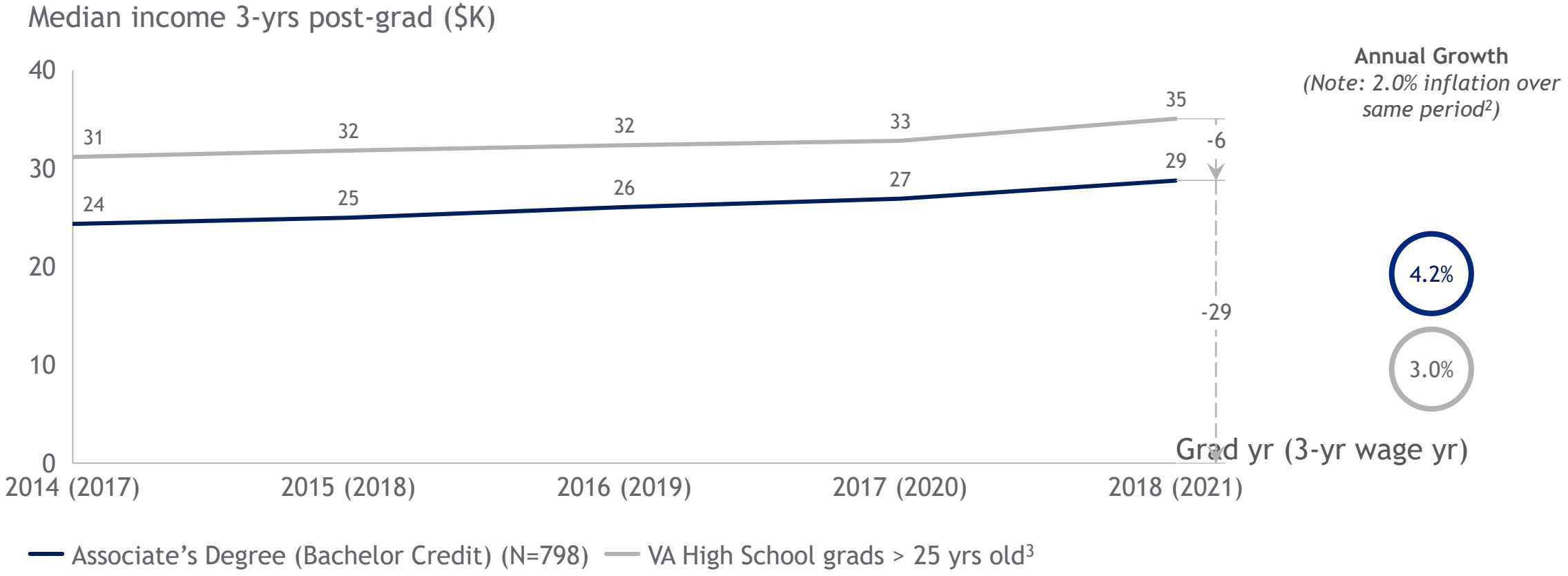
Graph (A): How much excess wages are generated by higher-ed degrees[1] vs. high school degrees?



1. Only included degrees with >10% of enrollment to ensure large enough N 2. CPI 2017-2021 for Washington-Arlington-Alexandria, DC-VA-MD-WV 3. Wages for Virginians ages 25+ with no more than a high school diploma or equivalent, wages defined as wages, salary, Armed Forces pay, commissions, tips, piece-rate payments, and cash bonuses earned before deductions were made for taxes, bonds, pensions, union dues, etc....and net income from self-employment."; 2020 includes 5-year estimates due to COVID-data disruption
Note: Years represent median wage 3 years post grad in VA of students who graduated in the year combined and students who graduated in the 4 previous years with wages adjusted for inflation to the most recent year of wages, in order to allow for reporting at the program-level; only includes wage data from VA from employers covered under state unemployment insurance; Only included programs with >10% of enrollment to ensure large enough N
Source: SCHEV data extraction, April 2023; Bureau of Labor Statistics; US Census Bureau

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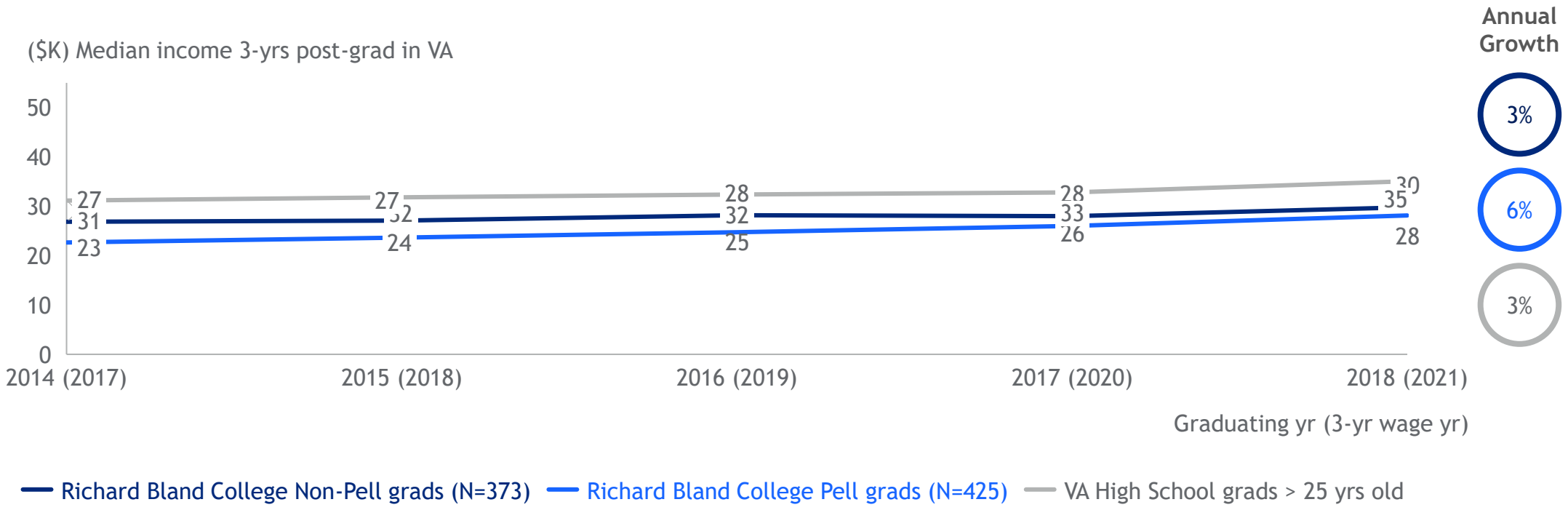
Graph (B): How are median wages trending for lower-income students?

Median income for Pell and Non-Pell students



1. Wages for Virginians ages 25+ with no more than a high school diploma or equivalent, wages defined as wages, salary, Armed Forces pay, commissions, tips, piece-rate payments, and cash bonuses earned before deductions were made for taxes, bonds, pensions, union dues, etc....and net income from self-employment."; 2020 includes 5-year estimates due to COVID-data disruption 2. Upward mobility defined as earnings greater than 200% of the federal poverty level (5-yrs post-grad) for the average family size for a 25-29 yr old + estimated annual student loan payment; lower-income undergraduates defined as those coming from households at 0-200% of the federal poverty level (income data drawn from FAFSA)
Note: Years represent median wage 3 years post grad in VA of students who graduated in the year combined and students who graduated in the 4 previous years with wages adjusted for inflation to the most recent year of wages, in order to allow for reporting at the program-level; only includes wage data from VA from employers covered under state unemployment insurance
Source: SCHEV data calculation and extract, April 2023; US Census Bureau

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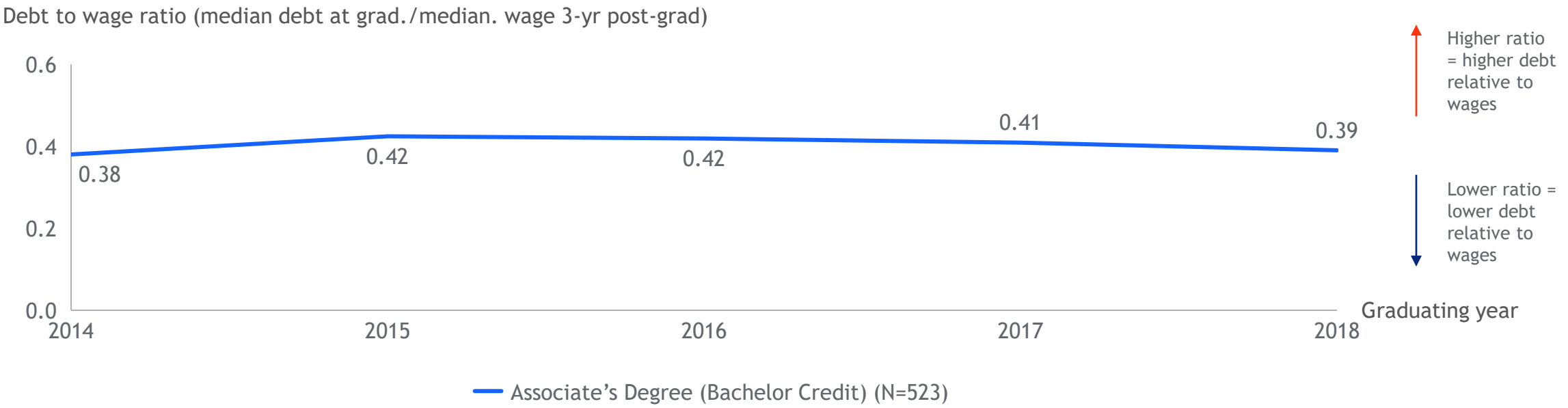
Graph (C): How much debt do students take on relative to their future earnings?



	2014	2015	2016	2017	2018
Associate's Degree (Bachelor Credit) median debt	$9.3K	$10.6K	$10.9K	$11.0K	$11.2K

Note: Years represent median wage 3 years post grad in VA of students who graduated in the year combined and students who graduated in the 4 previous years with wages adjusted for inflation to the most recent year of wages, in order to allow for reporting at the program-level; only includes wage data from VA from employers covered under state unemployment insurance; Debt represents median cumulative debt at graduation
Source: SCHEV data extraction, April 2023

Workforce alignment

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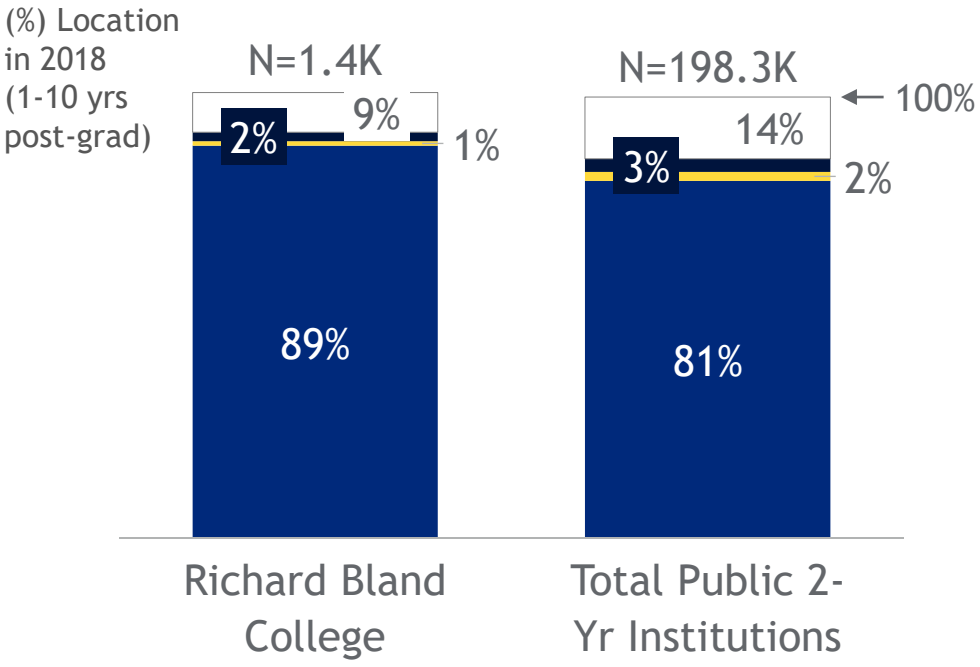
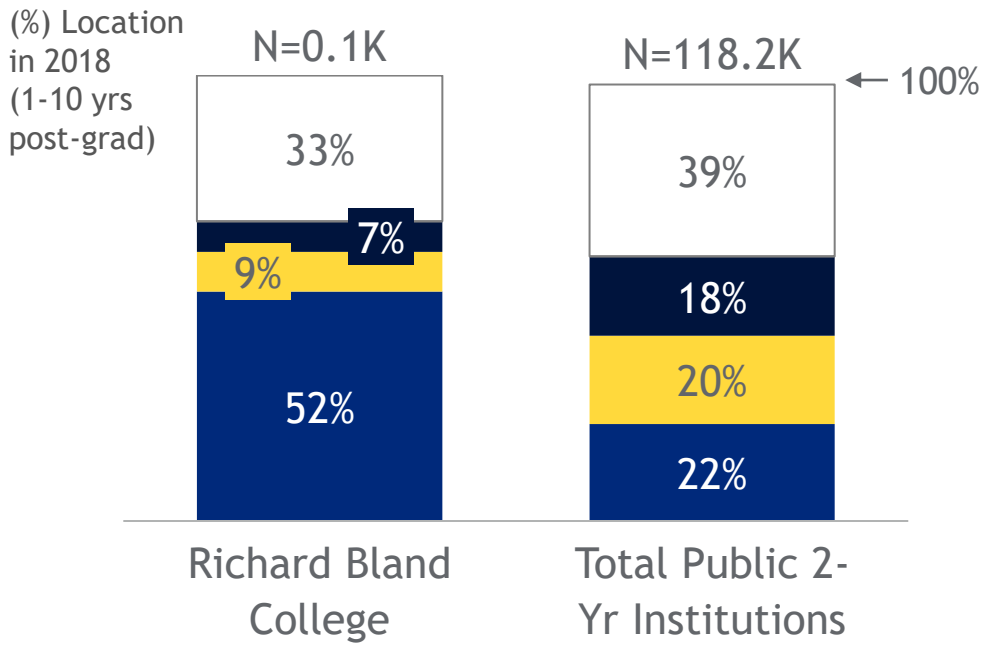
Chart (A): Are graduates remaining in Virginia after school?

In-State Graduates (all levels)



Out-of-State Graduates (all levels)



Unknown | Rest of US | Border States[1] | In Virginia

Note: Graduates include students from all degree programs and levels from graduating classes of 2007-08-2017-18
1. Border States Include North Carolina, Tennessee, Kentucky, West Virginia, Maryland and Washington, D.C.
Source: SCHEV Graduate Mobility Website

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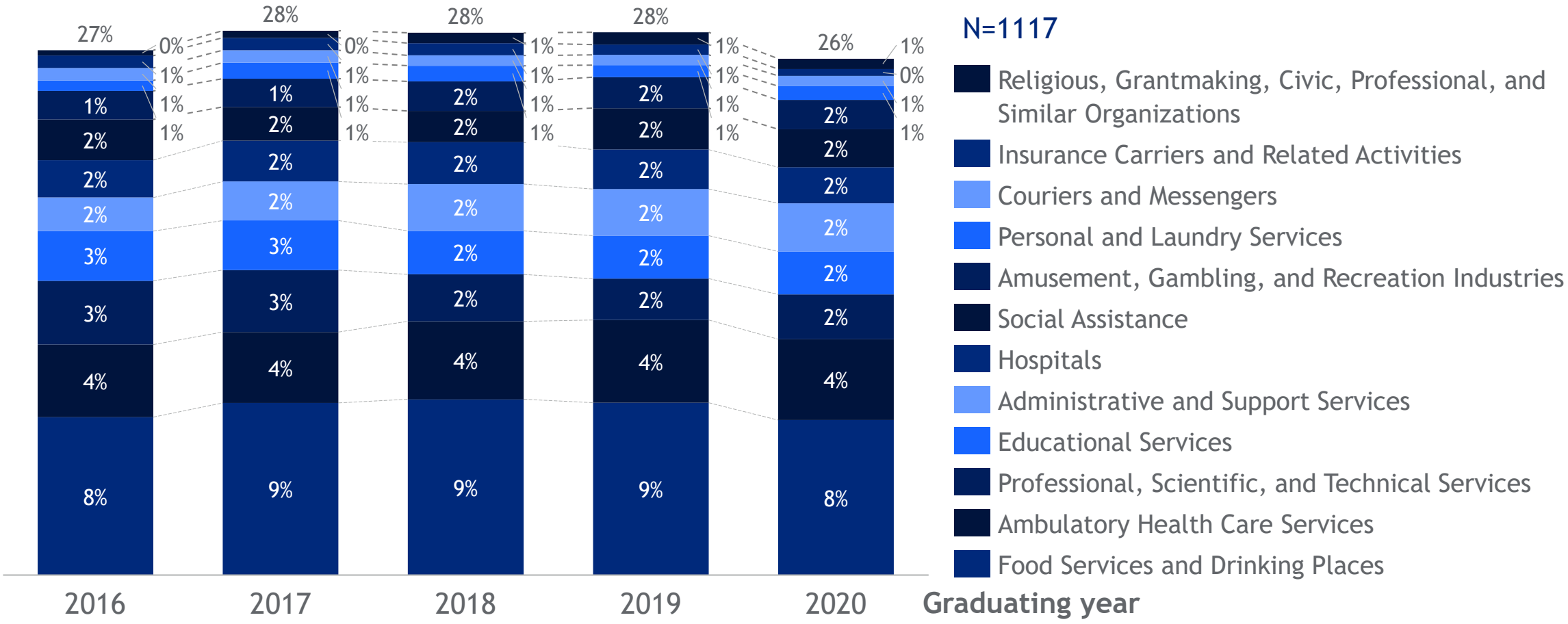
Chart (B): Are graduates entering industries with the highest job growth in VA?

% of graduates working in top 12 high growth industries 1 year post graduation (inclusive of all degree levels)



Note: Excludes State, Local, and Federal Government
Source: SCHEV graduate data; VOEE data on highest growth industries

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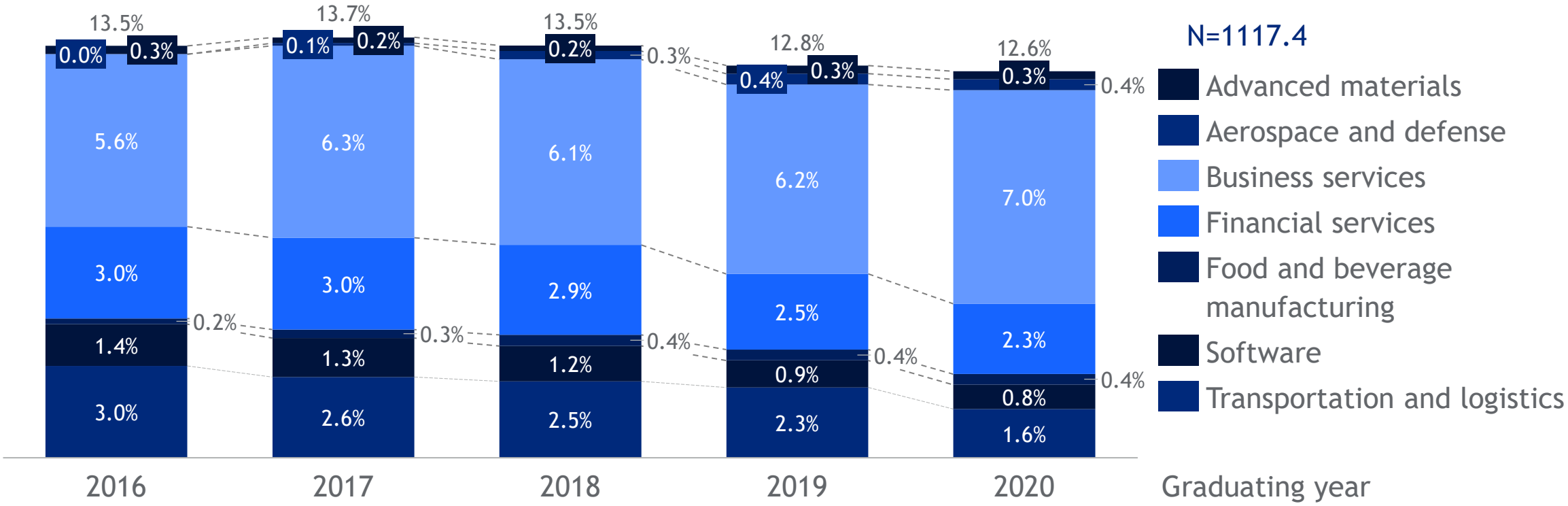
Chart (C): Are graduates entering VEDP-designated high-priority tradable industries?

% of graduates working in VEDP priority industries[1] 1 year post graduation (inclusive of all degree levels)



1. Priority industries defined as industries with high potential job growth and alignment to Virginia's strengths that will position Virginia as an unparalleled business location

Source: SCHEV and VEDP

Occupational alignment: key considerations

Objective for this section:

- Provide directional insight into how institutional degree conferrals align to high-growth occupations in the Commonwealth of Virginia

Approach:

- A tailored set of degree programs at 2 & 4-yr levels matching each occupation was chosen based on CIP codes and the most common degree programs across the state (full list in backup)

Considerations:

- Occupational alignment data is still nascent; VOEE's "Education and Workforce Alignment" dashboard is pending public release for institutional use.
- The mapping of programs of study to high-growth occupations may have gaps and limitations, as there is no clear 1:1 mapping between degree programs and occupational requirements.
- Some occupations (e.g., business operations specialists) may not capture all projected workforce supply-demand gaps.

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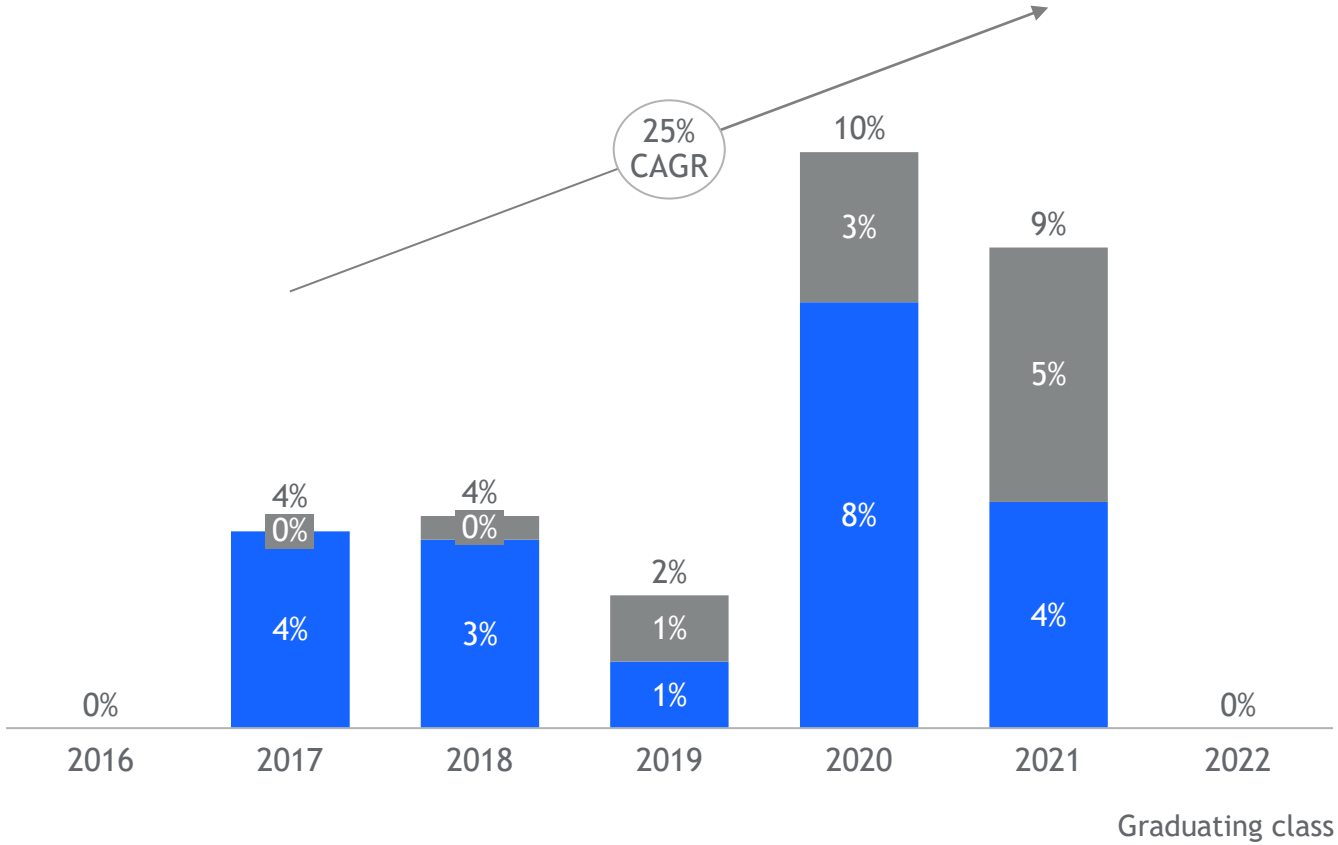
Chart (D): Are students graduating from programs that are aligned to occupations that are expected to see high growth in the next 5 years?

Occupations

- Computer Occupations
- Business Operations Specialists
- Healthcare Diagnosing or Treating Practitioners
- Preschool, Elementary, Middle, Secondary, and Special Education Teachers
- Financial Specialists
- Counselors, Social Workers, and Other Community and Social Service Specialists
- Skilled Trades

Share of students graduating from programs aligned to high-growth occupations



N=1,469

Note: Excludes high growth occupations that typically do not require any college education for entry level positions; excludes "Other Management Occupations" due to lack of consistent "core" associated programs
Source: VOEE occupation growth estimates, SCHEV degree conferral estimates

Backup | High-growth occupation – degree program mapping (1/4)

Computer Occupations	CIP Code
Computer and Information Sciences, General	110101
Information Technology	110103
Computer Science	110701
Mathematics and Computer Science	300801
Computer and Information Systems Security/Auditing/Information Assurance.	111003
Computer and Information Sciences and Support Services, Other	119999
Computer Engineering, General	140901

Business Operations Specialists	CIP Code
Business Administration, Management and Operations, Other	520299
Business Operations Support and Secretarial Services, Other	520499
Business Administration and Management, General	520201
Business/Commerce, General	520101
Business Analytics.	307102
International Business/Trade/Commerce	521101
Small Business Administration/Management	520703

Healthcare Diagnosing or Treating Practitioners	CIP Code
Allied Health Diagnostic, Intervention, and Treatment Professions, Other	510999
Health Information/Medical Records Technology/Technician	510707
Registered Nursing/Registered Nurse	513801

Healthcare Diagnosing or Treating Practitioners	CIP Code
Emergency Medical Technology/Technician (EMT Paramedic)	510904
Licensed Practical/Vocational Nurse Training	513901
Respiratory Care Therapy/Therapist	510908
Health Services/Allied Health/Health Sciences, General	510000
Medical/Clinical Assistant	510801
Nursing Practice	513818
Nursing Science	513808
Psychiatric/Mental Health Nurse/Nursing	513810
Adult Health Nurse/Nursing	513803
Family Practice Nurse/Nursing	513805
Medicine	511201
Nurse Anesthetist	513804
Registered Nursing, Nursing Administration, Nursing Research and Clinical Nursing, Other	513899
Geriatric Nurse/Nursing	513821
Maternal/Child Health and Neonatal Nurse/Nursing	513806
Pre-Medicine/Pre-Medical Studies	511102
Clinical/Medical Laboratory Technician	511004
Dental Hygiene/Hygienist	510602
Dental Laboratory Technology/Technician	510603
Diagnostic Medical Sonography/Sonographer and Ultrasound Technician	510910

Backup | High-growth occupation – degree program mapping (2/4)

Healthcare Diagnosing or Treating Practitioners	CIP Code
Medical Office Assistant/Specialist	510710
Medical Radiologic Technology/Science - Radiation Therapist	510907
Occupational Therapist Assistant	510803
Opticianry/Ophthalmic Dispensing Optician	511801
Physical Therapy Assistant.	510806
Radiologic Technology/Science - Radiographer	510911
Surgical Technology/Technologist	510909
Physician Assistant	510912

Preschool, Elementary, Middle, Secondary, and Special Education Teachers	CIP Code
Elementary Education and Teaching	131202
Secondary Education and Teaching	131205
Teacher Education and Professional Development, Specific Levels and Methods, Other	131299
Administration of Special Education	130402
Art Teacher Education	131302
Education, General	130101
Education/Teaching of Individuals with Autism	131013
Education/Teaching of Individuals with Vision Impairments Including Blindness	131009
Educational Leadership and Administration, General	130401
Foreign Language Teacher Education	131306

Preschool, Elementary, Middle, Secondary, and Special Education Teachers	CIP Code
Health Teacher Education	131307
Physical Education Teaching and Coaching	131314
Reading Teacher Education	131315
Special Education and Teaching, General.	131001
Early Childhood Education and Teaching	131210
Education/Teaching of Individuals in Early Childhood Special Education Programs	131015
Education/Teaching of the Gifted and Talented	131004
Educational Assessment, Testing, and Measurement	130604
Education, Other	139999
Education/Teaching of Individuals in Secondary Special Education Programs	131019
Education/Teaching of Individuals with Multiple Disabilities	131007
Educational Administration and Supervision, Other	130499
English/Language Arts Teacher Education	131305
French Language Teacher Education	131325
History Teacher Education	131328
Junior High/Intermediate/Middle School Education and Teaching	131203
Kindergarten/Preschool Education and Teaching	131209
Mathematics Teacher Education	131311
Science Teacher Education/General Science Teacher Education	131316
Social Studies Teacher Education	131318
Special Education and Teaching, Other	131099

Backup | High-growth occupation – degree program mapping (3/4)

Preschool, Elementary, Middle, Secondary, and Special Education Teachers	CIP Code
Teacher Assistant/Aide	131501
Teacher Education, Multiple Levels	131206
Biology Teacher Education	131322
Online Teaching for K-12 Teachers	139998
Geography Teacher Education	131332
Physics Teacher Education	131329
Technology Teacher Education/Industrial Arts Teacher Education	131309

Financial Specialists	CIP Code
Accounting and Related Services, Other	520399
Finance, General	520801
Accounting	520301
Accounting and Finance	520304
Accounting and Business/Management	520305
Finance and Financial Management Services, Other	520899
Actuarial Science	521304

Counselors, Social Workers, and Other Community and Social Service Specialists	CIP Code
Mental and Social Health Services and Allied Professions, Other	511599
Social Work	440701

Counselors, Social Workers, and Other Community and Social Service Specialists	CIP Code
Counselor Education/School Counseling and Guidance Services	131101
Clinical Pastoral Counseling/Patient Counseling	511506
Community Health Services/Liaison/Counseling	511504
Counseling Psychology	422803
Mental Health Counseling/Counselor	511508
Substance Abuse/Addiction Counseling	511501
Vocational Rehabilitation Counseling/Counselor	512310
Clinical, Counseling and Applied Psychology, Other	422899
Genetic Counseling/Counselor	511509
Psychiatric/Mental Health Services Technician	511502

Skilled Trades	CIP Code
Aircraft Powerplant Technology/Technician	470608
Airframe Mechanics and Aircraft Maintenance Technology/Technician	470607
Automobile/Automotive Mechanics Technology/Technician	470604
Construction Trades, General	460000
Diesel Mechanics Technology/Technician	470605
Electrician	460302
Heating, Air Conditioning, Ventilation and Refrigeration Maintenance Technology/Technician	470201

Backup | High-growth occupation – degree program mapping (4/4)

Skilled Trades	CIP Code
Industrial Electronics Technology/Technician	470105
Mechanics and Repairers, General	470000
Precision Metal Working, Other	480599
Welding Technology/Welder	480508
Electrical, Electronic, and Communications Engineering Technology/Technician.	150303

Financial effectiveness & sustainability

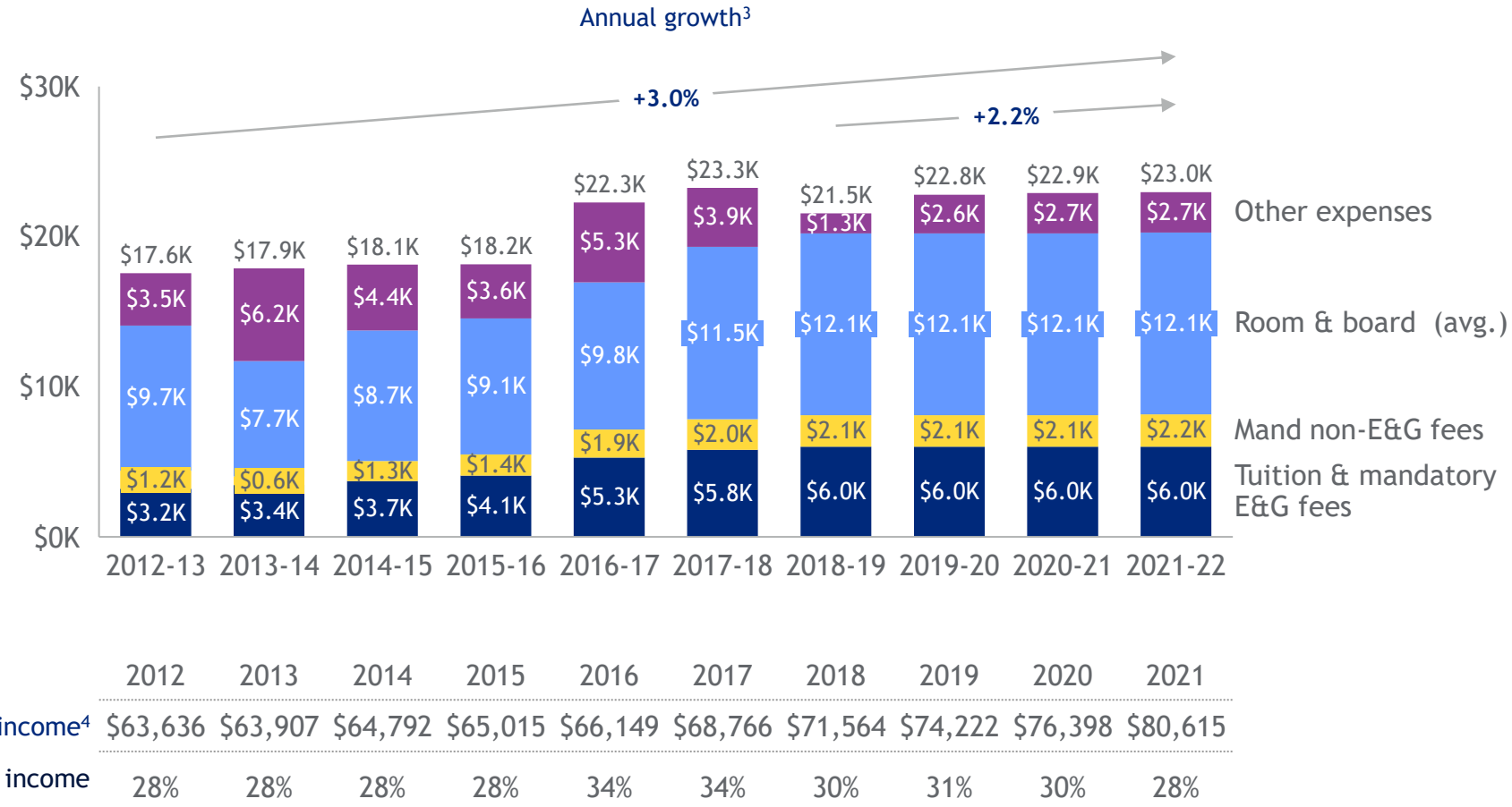
Affordability

Richard Bland College

Chart (A): How has the total cost of attendance been changing over time?

Rate	Annual growth[3] (2012-21)	Total growth (2012-21)
COA[1]	3.0%	31%
Tuition & mandatory E&G fees	7.3%	88%
Mandatory non-E&G fees	6.6%	78%
Room & board (avg.)	2.5%	25%
Other expenses[2]	-2.8%	-23%
Inflation (HEPI)[5]	2.4%	24%
Inflation (CPI)[5]	1.9%	18%

Breakdown of total cost of attendance (COA)[1] for in-state undergraduates [2012-2021]



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
VA median household income[4]	$63,636	$63,907	$64,792	$65,015	$66,149	$68,766	$71,564	$74,222	$76,398	$80,615
COA proportion of household income	28%	28%	28%	28%	34%	34%	30%	31%	30%	28%

1. COA = calculated cost of attending the institution; includes transportation, room/board, tuition/fees, supplies, books and other expenses 2. Other expenses include transportation, supplies, books, and other expenses 3. "Annual growth" calculated as compound annual growth rate 4. Inflation-adjusted 5. Determined as growth in HEPI/CPI
Source: Data from SCHEV Research Center Tuition & Fees Report TF01: Student Charges by Student Level and Residency Status; IPEDS; U.S. Census Bureau, American Community Survey 5-yr estimates

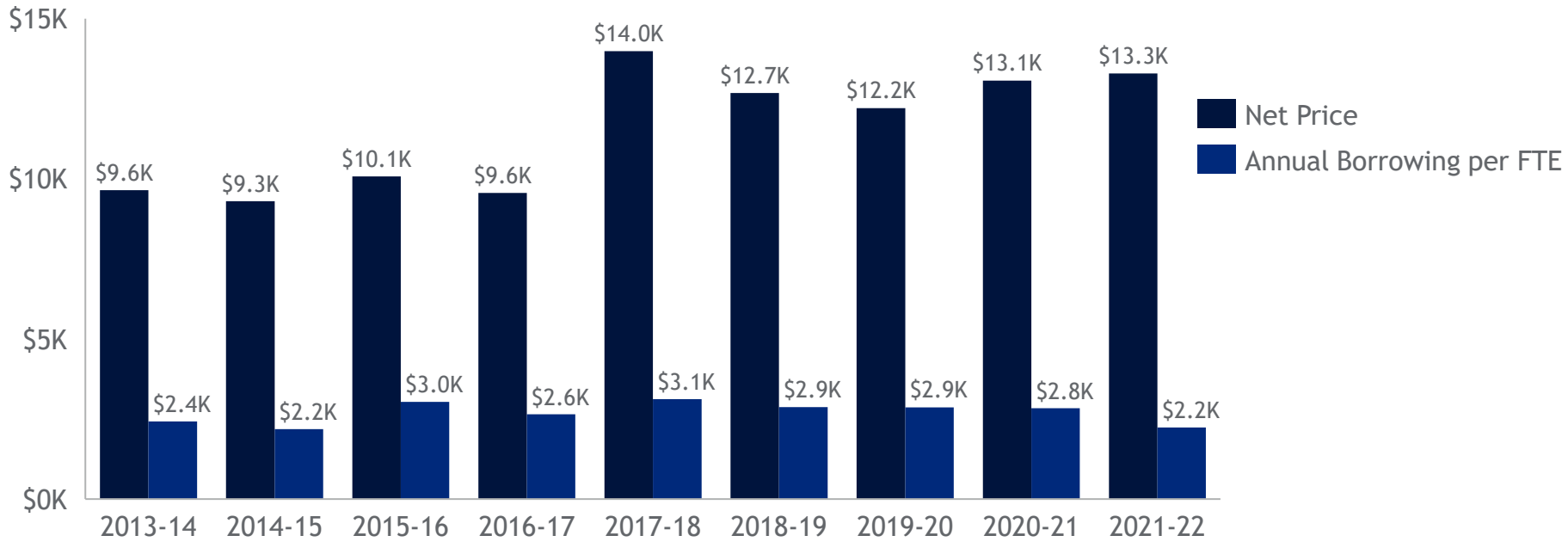
Richard Bland College

Chart (B): How much debt do students need to take on to cover net price?

Net price[1] vs. annual borrowing per total full time equivalents (FTE)[2] [2013-2021]

Rate	Annual growth[3] (2013-21)
Net price[1]	4.1%
Annual borrowing per FTE	3.3%

	Annual
Inflation (HEPI)[4]	2.5%
Inflation (CPI)[4]	1.9%



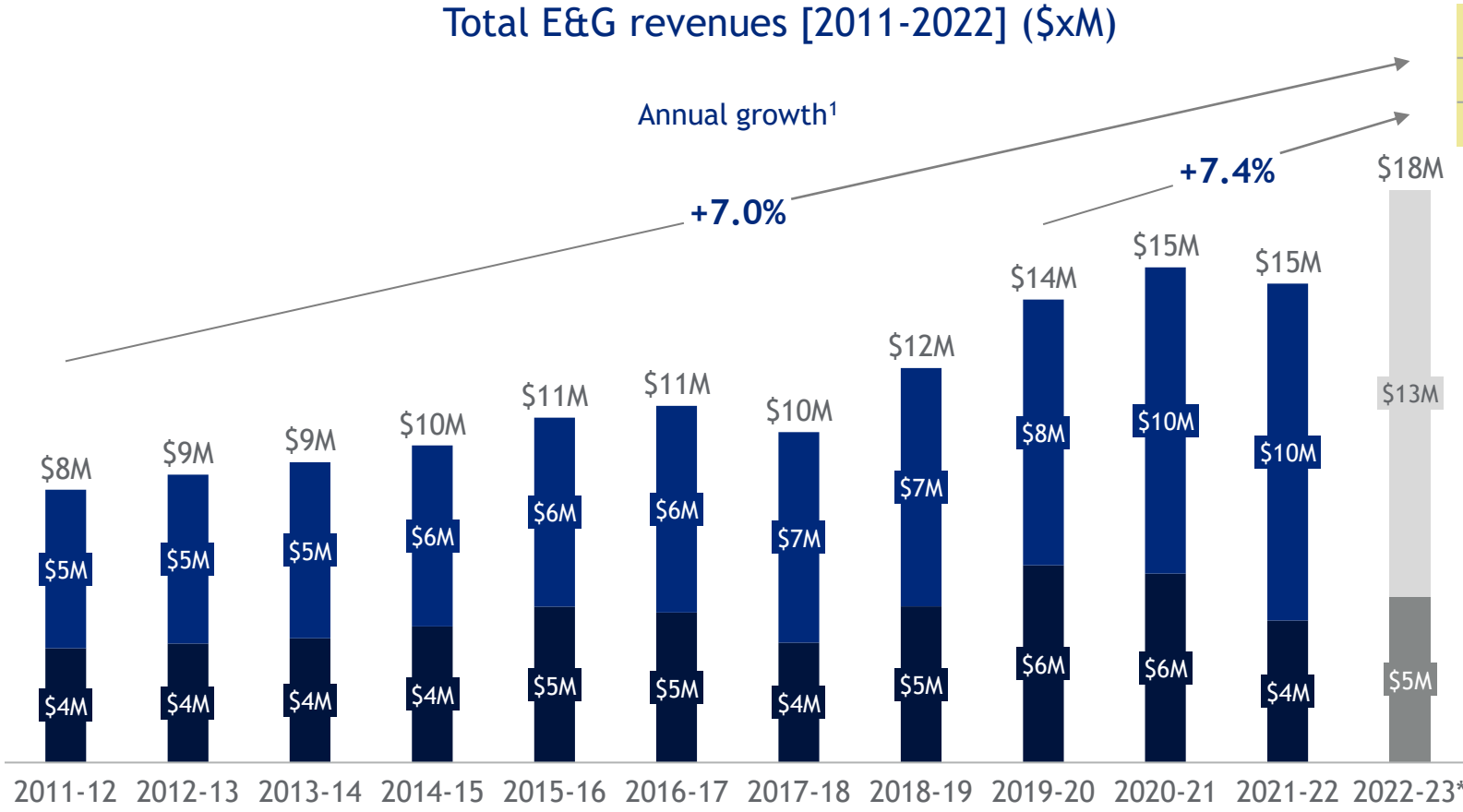
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Total annual borrowing	$2.7M	$2.3M	$3.2M	$3.3M	$4.1M	$3.5M	$3.7M	$3.5M	$2.3M
Annualized FTE (in-state + out-of-state)	1095	1038	1043	1243	1298	1226	1284	1233	1045
% of students who borrowed[5]	39%	39%	43%	42%	52%	52%	54%	53%	40%

1. Net price = total cost of attendance – financial aid (average) 2. Determined as total annual borrowing (e.g., private Perkins, Stafford, Plus loans) divided by annualized FTE 3. "Annual growth" calculated as compound annual growth rate (CAGR) 4. Determined as annual growth in Higher Education Price Index over period 5. Determined as the number of students with loans divided by total reported enrollment; excludes non-degree, unclassified, and certificate programs; only includes associate, bachelor's, master's, first professional, and doctor's degree programs
Source: Data from SCHEV Research Center Financial Aid Report FA19C: Trends in Annual Borrowing Per Annualized Student FTE; IPEDS for net price

Revenue

Richard Bland College

Chart (A): How much do E&G revenues rely on state general funds?



	Annual	Total
Inflation (HEPI)[2]	2.7%	34%
Inflation (CPI)[2]	2.8%	35%

	Annual growth[1]	Total growth[1]
GF	9.0%	157%
NGF	3.5%	45%

* projected

GF % of total	58%	59%	59%	57%	55%	58%	64%	60%	57%	62%	70%	71%

1. "Annual growth" calculated as compound annual growth rate (CAGR) 2. Determined as growth in HEPI/CPI
Notes: GF=general funds; NGF=non-general funds; total E&G revenues = E&G GF appropriations + total E&G NGF revenue (as reported by institutions)
Source: SCHEV

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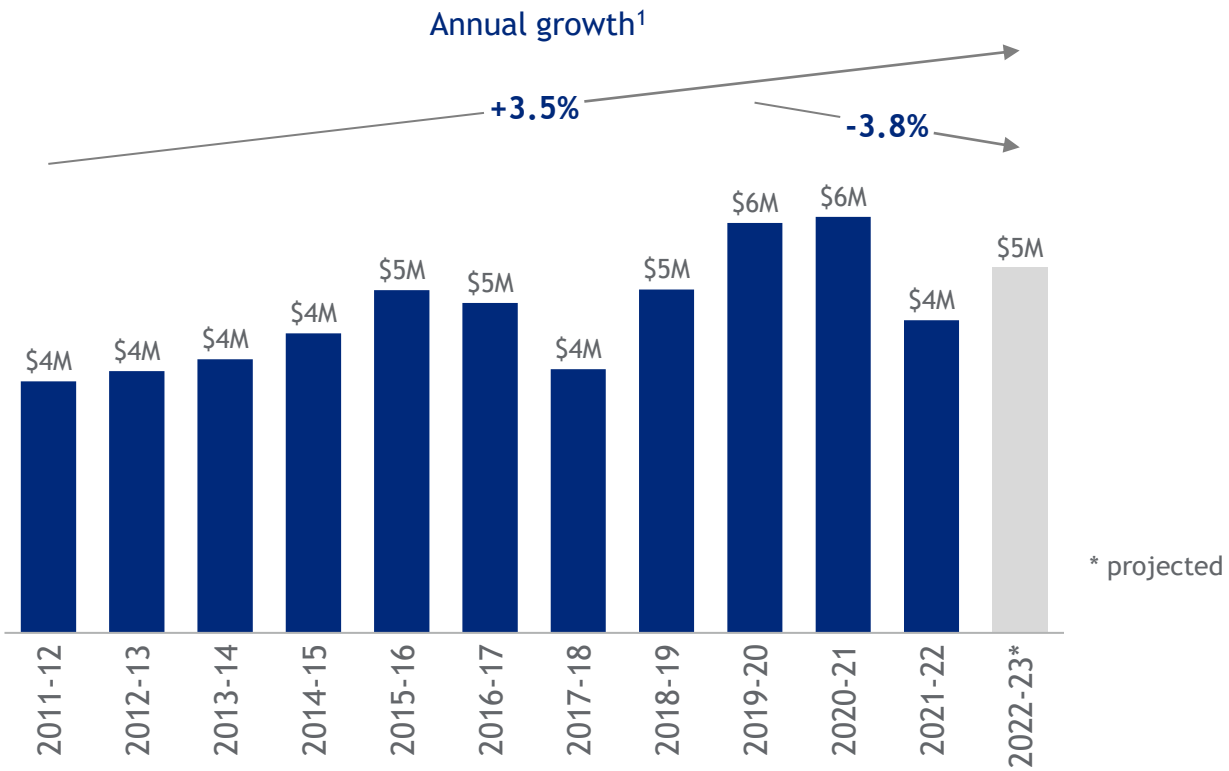
Chart (B): How quickly have NGF sources of revenue been changing?

Total NGF E&G revenues [2011-2022] ($xM)

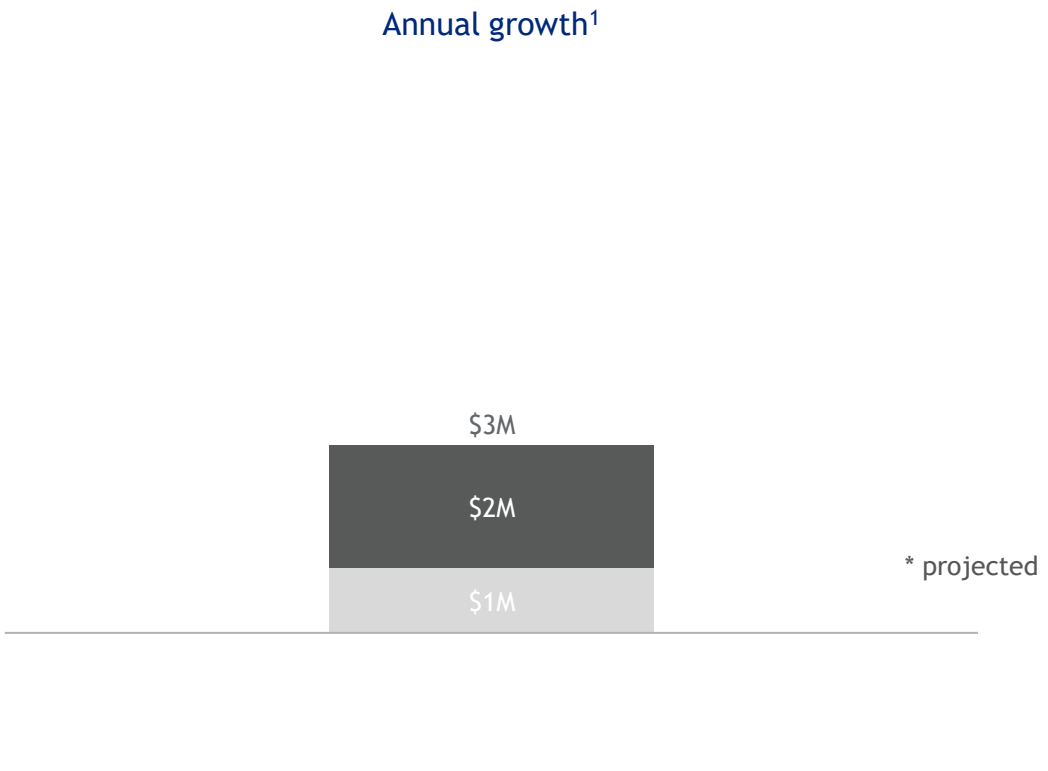


	Annual
Inflation (HEPI)[3]	2.7%
Inflation (CPI)[3]	2.8%

Other NGF
Tuition revenue [2]

n/a
3.5%
Annual growth[1]

Total NGF auxiliary revenues [2022-23] ($xM)



Non-E&G fees
Other auxiliary revenue

1. "Annual growth" calculated as compound annual growth rate (CAGR) 2. Total NGF tuition revenue included tuition revenue used for financial aid 3. Determined as growth in HEPI/CPI
Notes: NGF=non-general funds; projected revenues for FY2023 year included
Source: SCHEV

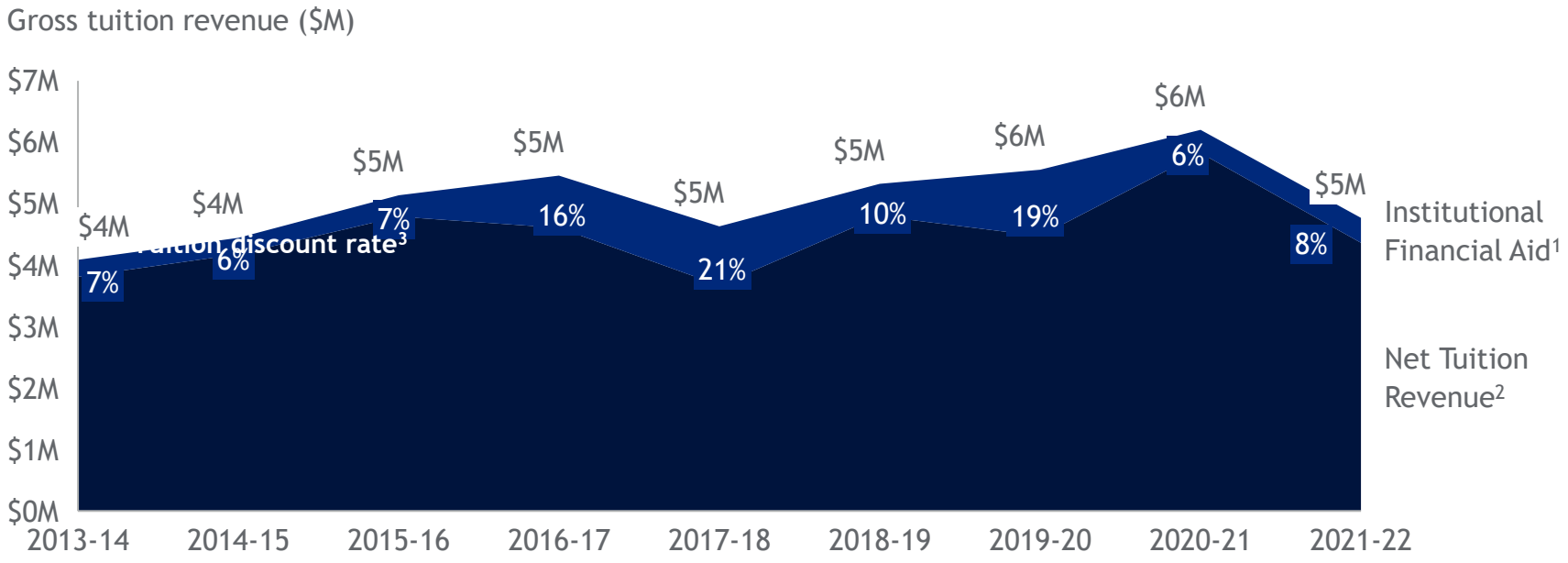
New page with updated methodology included in addendum

Richard Bland College

Chart (C): How is institutional financial aid (e.g., discounts/waivers) offsetting institutional tuition revenue over time?

Institutional financial aid (e.g., tuition discounts/waivers)[1] vs. net tuition revenue[2] [2013-21]

Category	Annual growth[4] (2013-21)
Gross tuition revenue	2.0%
Institutional financial aid[1]	5.0%
Net tuition revenue[2]	1.7%
Inflation (HEPI)[5]	2.8%
Inflation (CPI)[5]	2.7%



	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Institutional financial aid	$0.3M	$0.3M	$0.3M	$0.8M	$1.0M	$0.5M	$1.1M	$0.4M	$0.4M
Net tuition revenue (NGF)	$3.8M	$4.2M	$4.8M	$4.6M	$3.7M	$4.8M	$4.5M	$5.8M	$4.4M
State-funded financial aid (GF)	$0.5M	$0.5M	$0.6M	$0.6M	$0.6M	$1.0M	$1.3M	$1.3M	$1.5M

1. Institution financial aid = SCHEV S1/S2 collections; includes tuition discounts/waivers (foregone revenue) and non-general fund tuition revenues applied toward financial aid (redirected revenue) 2. Net tuition revenue = gross tuition revenue – total institutional financial aid 3. Tuition discount rate = total institutional aid (tuition discounts/waivers) / gross tuition revenue 4. "Annual growth" calculated as compound annual growth rate (CAGR) 5. Determined as annual growth in HEPI/CPI over period
Source: SCHEV

Cost effectiveness

Expenditures by category

Richard Bland College

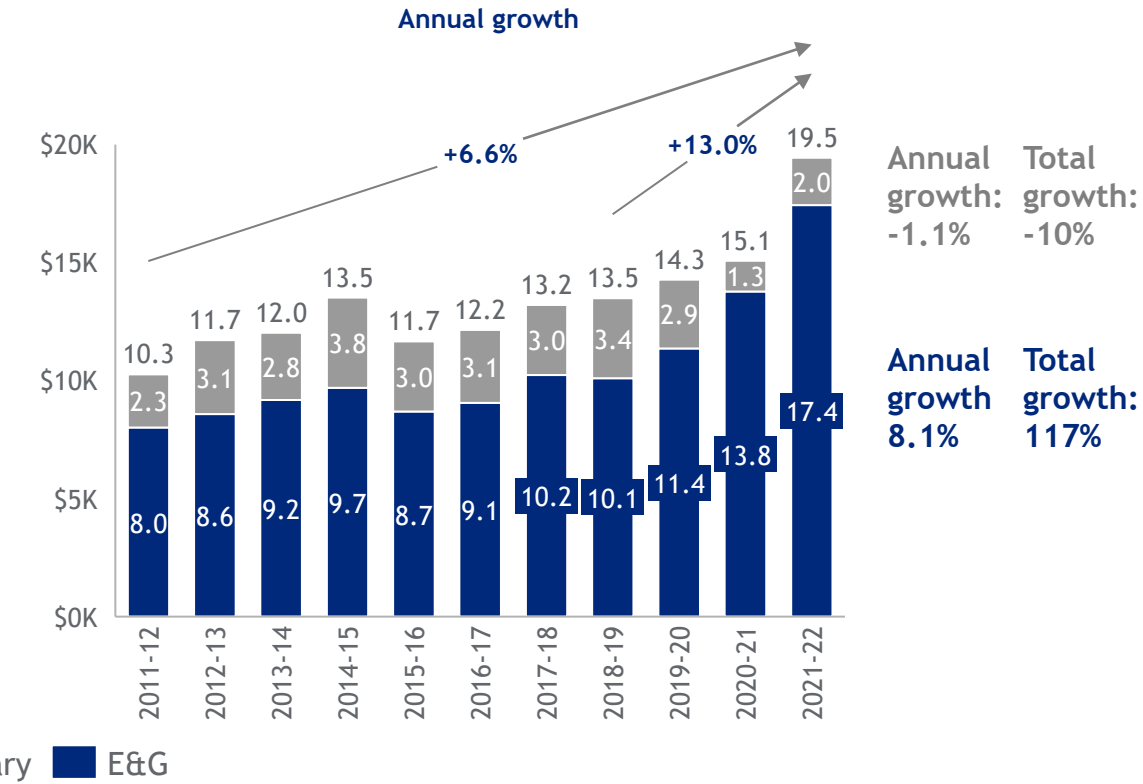
Chart (A): How are E&G and Auxiliary expenditures (overall and per student) changing over time?

E&G and Auxiliary expenditures and expenditures by student FTE over time

	Annual	Total
Inflation (HEPI)[1]	2.7%	30%
Inflation (CPI)[1]	2.5%	28%

E&G and Auxiliary expenditure [2011-2021] ($xM)

Expenditure per student FTE [2011-2021] ($xK)



1. Determined as growth in HEPI/CPI over period

Note: Excludes student financial assistance and financial assistance for E&G services (program codes 108 and 110) and program code 199 ("admin/support services"). During the COVID-19 pandemic, institutions incurred one-time expenses such as testing, quarantine housing, and upgrades for distance learning, as well as suppressed personnel expenditures like travel, professional development, and hiring. Including these COVID-related expenses may skew comparisons across those years.

Source: Cardinal Expendwise expenditure data; SCHEV report E5 FTE data

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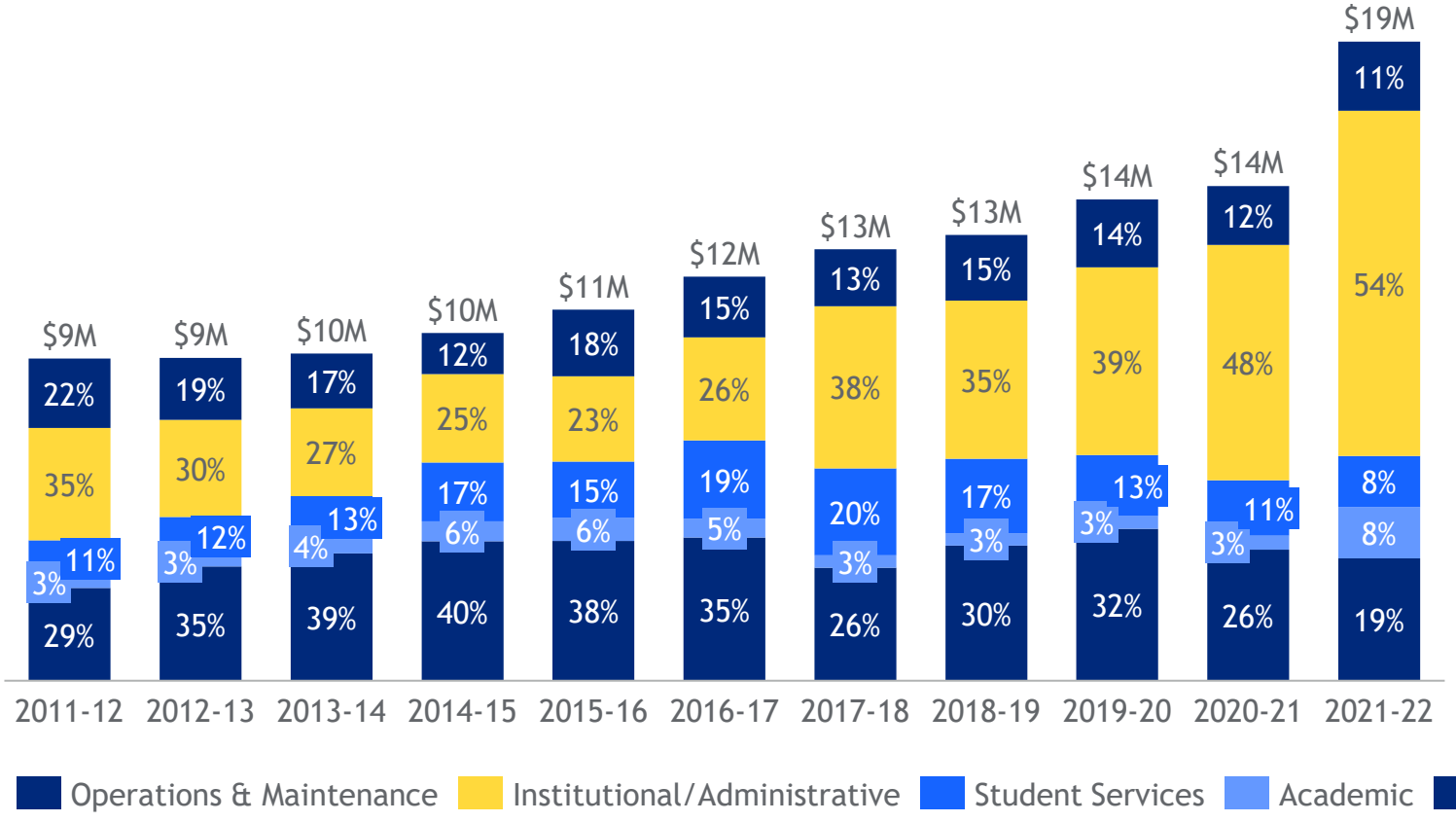
Chart (B): How are E&G expenditures changing over time?

Proportional breakdown of E&G expenditures by category [2011-2021]



	Annual	Total
Inflation (HEPI)[2]	2.7%	30%
Inflation (CPI)[2]	2.5%	28%

Growth rates (2011-2021)

	Annual	Total
Instructional	2.8%	32%
Academic	16.9%	376%
Student Services	3.3%	39%
Institutional/Administrative	11.9%	207%
Operations & Maintenance	0%	0%

1. "Annual growth" calculated as compound annual growth rate (CAGR). 2. Determined as growth in HEPI/CPI over period
Note: Excludes student financial assistance and financial assistance for E&G services (program codes 108 and 110) and public services due to small expenditures; excludes program code 199 ("admin/support services") and program code 809 ("auxiliary enterprises")
Source: Cardinal Expendwise data

Personnel numbers & costs

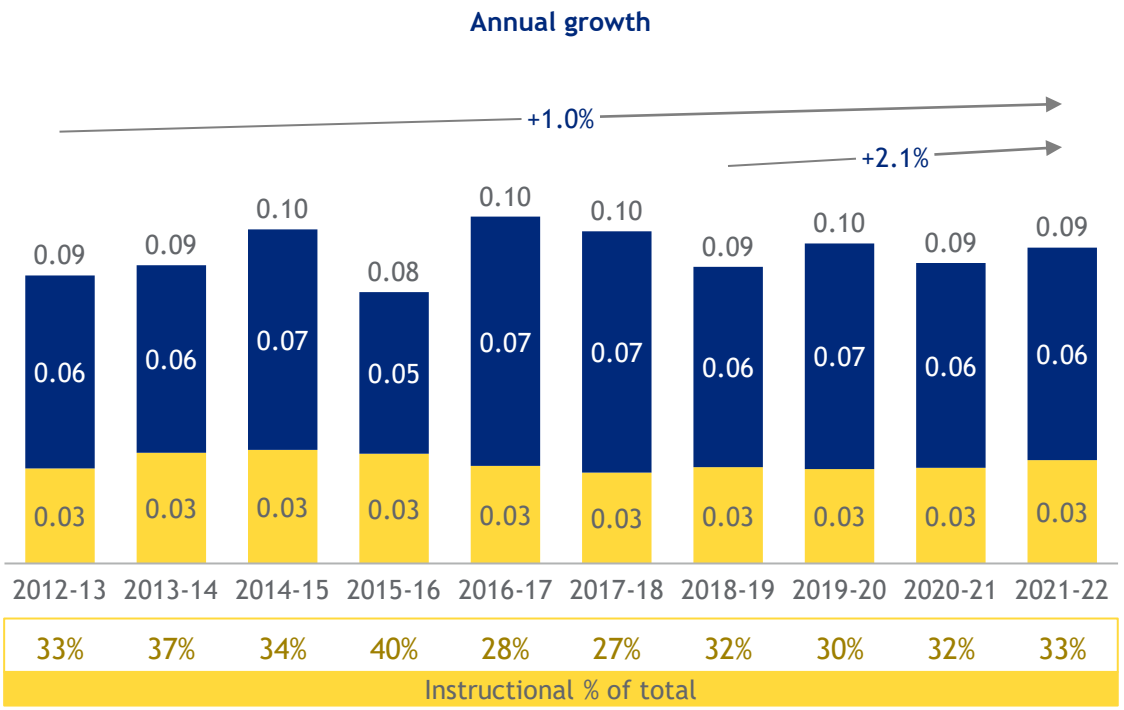
Richard Bland College

Chart (C): How has personnel increased on a per-student basis?

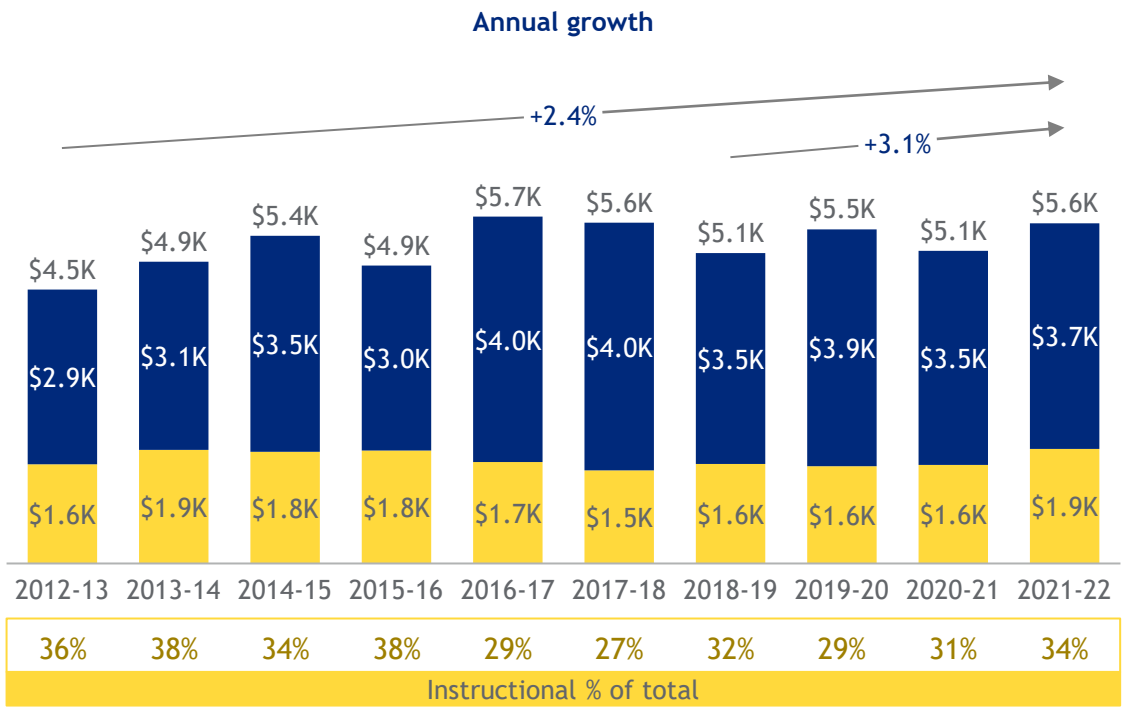
Breakdown of personnel by # and $ on a per-student basis [2013-2022]

	Annual	Total
Inflation (HEPI)[1]	2.8%	28%
Inflation (CPI)[1]	2.6%	26%

By # of employees per student FTE



By salary outlay $$ per student FTE



Non-instructional Instructional

1. Determined as growth in HEPI/CPI over period
Note: full-time personnel only; includes personnel from all sources of funding; William & Mary includes VIMS and VT/VSU include extension campuses
Source: IPEDS

Fastest-growing expenditures (E&G + Auxiliary)

Full Cardinal category listing in appendix

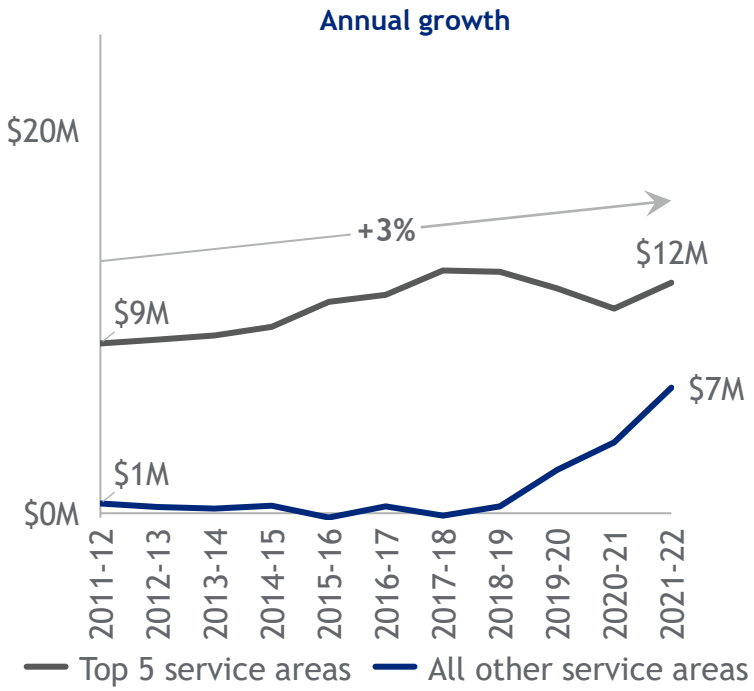
Richard Bland College

Chart (D): Which of the biggest expenditure categories are growing fastest?

Growth in E&G program expenditures (by service areas) [2011-2021]

	Annual	Total
Inflation (HEPI)[2]	2.7%	30%
Inflation (CPI)[2]	2.5%	28%

Top 5 E&G service areas over time



Top 10 service areas[1]	$ of spend (2021-22)	% of spend (2021-22)	Annual growth rate[3]
General Academic Instruction	$4M	19%	3.5%
Logistical Services	$4M	19%	n/a
Building Repairs And Maintenance	$2M	10%	n/a
Fiscal Operations	$2M	9%	n/a
Educational and General Programs	$2M	8%	11.7%
Public Relations And Development	$1M	8%	n/a
Executive Management	$1M	8%	n/a
Academic Administration	$1M	7%	n/a
Student Admissions And Records	$1M	4%	n/a
General Administrative Services	<$1M	2%	n/a

1.May be less than 10 depending on institutional use of Cardinal accounting service areas 2. Determined as growth in HEPI/CPI over period. 3. "Annual growth" calculated as compound annual growth rate (CAGR).
Note: Excludes student financial assistance and financial assistance for E&G services (program codes 108 and 110); includes program code 199 ("admin/support services") and program code 809 ("auxiliary enterprises"); personnel spending determined by personal services, non-personnel spending all other major objects
Source: Cardinal Expendwise

Full Cardinal category listing in appendix

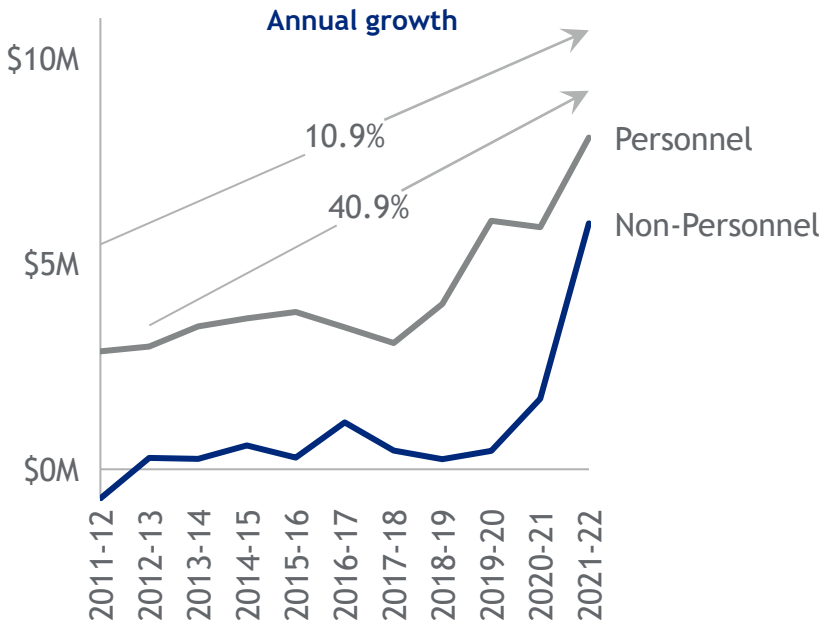
Richard Bland College

Chart (E): Is expenditure growth driven by personnel or non-personnel costs?

Growth in expenditures, personnel vs. non-personnel [2011-2021]

	Annual	Total
Inflation (HEPI)[2]	2.7%	30%
Inflation (CPI)[2]	2.5%	28%

Spending for top 5 service areas



	Top 5 service areas (E&G only)	$ of spend (2021-22)	% of spend (2021-22)	Annual growth rate[1]
Personnel	General Academic Instruction	$3M	23%	1.3%
	Logistical Services	$2M	11%	n/a
	Executive Management	$1M	9%	n/a
	Fiscal Operations	$1M	7%	n/a
	Building Repairs And Maintenance	$1M	7%	n/a
Non-personnel	General Administrative Services	<$1M	2%	n/a
	Logistical Services	$2M	14%	n/a
	Executive Management	<$1M	1%	n/a
	Fiscal Operations	$1M	4%	n/a
	Building Repairs And Maintenance	$3M	21%	n/a

1. "Annual growth" calculated as compound annual growth rate (CAGR). 2. Determined as growth in HEPI/CPI over period
Note: Excludes student financial assistance and financial assistance for E&G services (program codes 108 and 110); includes program code 199 ("admin/support services") and program code 809 ("auxiliary enterprises"); personnel spending determined by personal services, non-personnel spending all other major objects; growth rates n/a if no growth rate able to be determined (e.g., inefficient data)
Source: Cardinal

Fastest-growing expenditures

Full Cardinal category listing in appendix

Richard Bland College

Chart (F): Which types of administrative spend are growing fastest?

Growth in institutional support spend objects [2011-2021]

	Annual	Total
Inflation (HEPI)[2]	2.7%	30%
Inflation (CPI)[2]	2.5%	28%

Total institutional support spend over time

Top 5 spend objects	$ of spend (2021-22)	% of spend (2021-22)	Annual growth rate[1]
Salaries	$3M	32%	4.6%
Management and Informational Services	$1M	14%	44.3%
Employee Benefits	$1M	13%	7.4%
Technical Services	$1M	12%	19.4%
Support Services	$1M	10%	93.2%

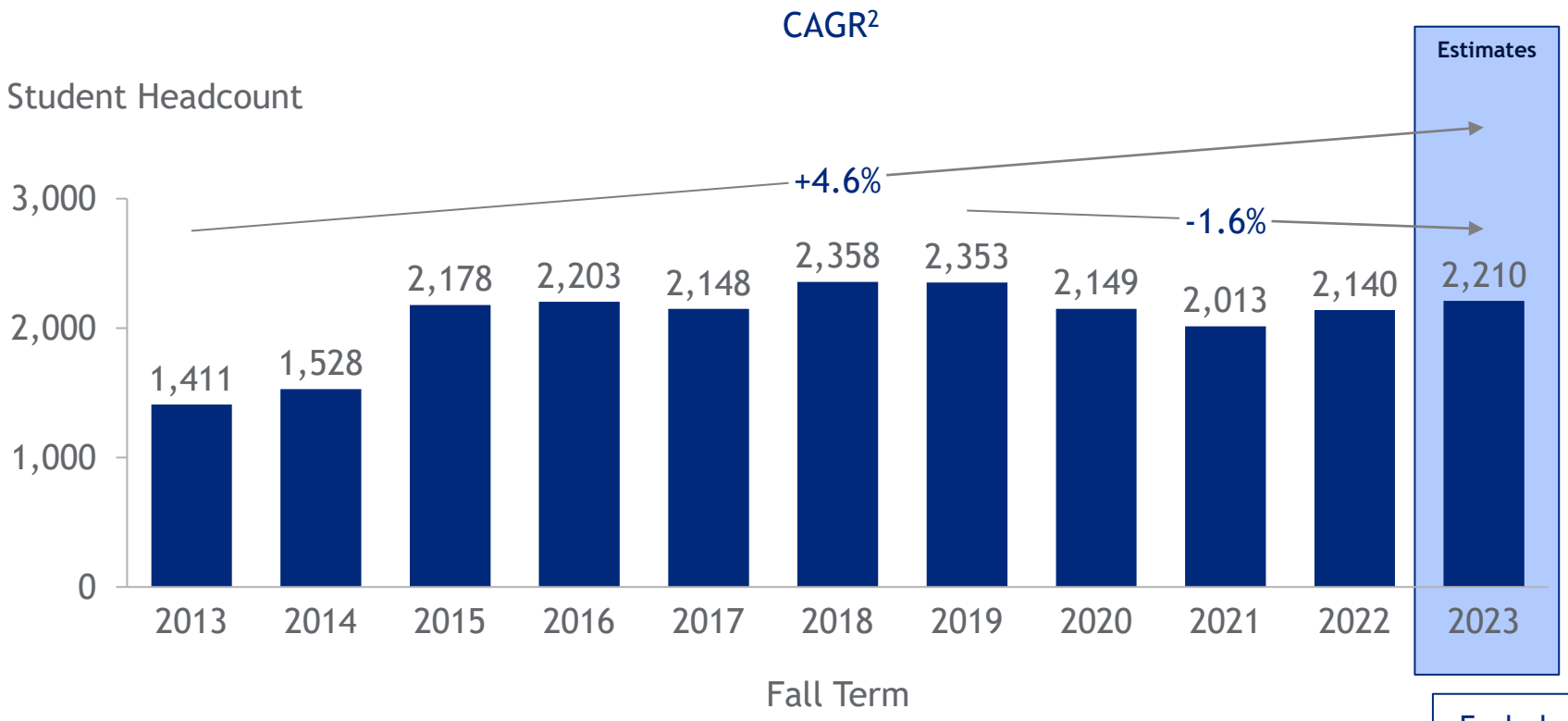
1. "Annual growth" calculated as compound annual growth rate (CAGR). 2. Determined as growth in HEPI/CPI over period
Note: Only program code 106 (institutional support)
Source: Cardinal

Post-Plan Submission Addendum

Richard Bland College

Chart (A): How is overall enrollment trending over time?

Total Fall Enrollment Headcount by Degree Level



Degree level	Annual growth[1] (2013-23)	Total growth (2013-23)
Undergraduates	4.6%	57%

Excludes certificates as estimates were not available at time of analysis

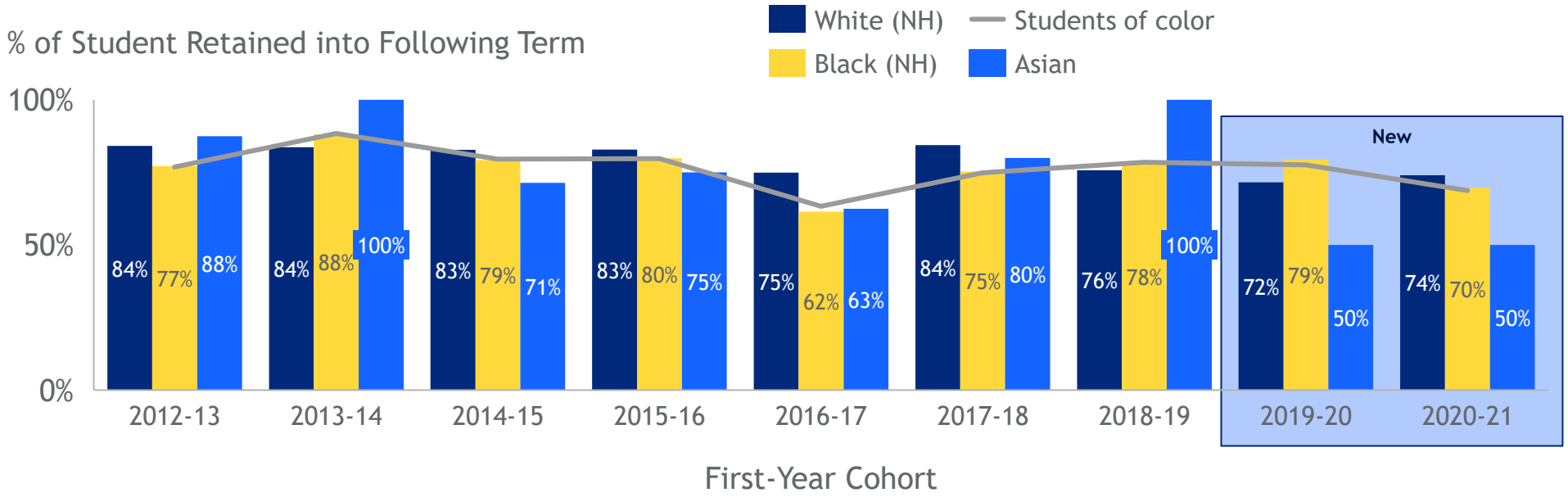
1. "Annual growth" calculated as compound annual growth rate (CAGR)
Note: Graph and annual/total growth table exclude students not program placed.
Source: Data from State Council of Higher Education for Virginia (SCHEV) Research Center Enrollment Report E33: Fall Enrollment by Degree Level
2023 enrollment numbers are estimates from SCHEV Early Enrollment Estimates report as of September, 2023

Richard Bland College

Chart (B): How are retention rates of students of color trending vs. white students?

First-year retention rate[1] of FTIC[2] students by race/ethnicity for undergraduate students

Rate	Annual growth[3] (2012-20)
White (NH)	-1.6%
Black	-1.3%
Asian	-6.8%
Students of color[4]	-1.4%



Race/ethnicity % of total undergraduate population:	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
White (NH)	57%	59%	54%	56%	52%	54%	52%	48%	46%
Black (NH)	33%	33%	37%	30%	33%	25%	23%	26%	26%
Asian	2%	2%	2%	7%	9%	12%	15%	16%	19%
Multi Race	5%	4%	4%	4%	4%	5%	5%	5%	3%

1. Rate of first-year students retained into second year 2.First time in college full time students 3. Excludes Native American, International, and Hispanic due to comprising less than 5% of student population each year 4. Retention rate for students of color at Virginia Community College System

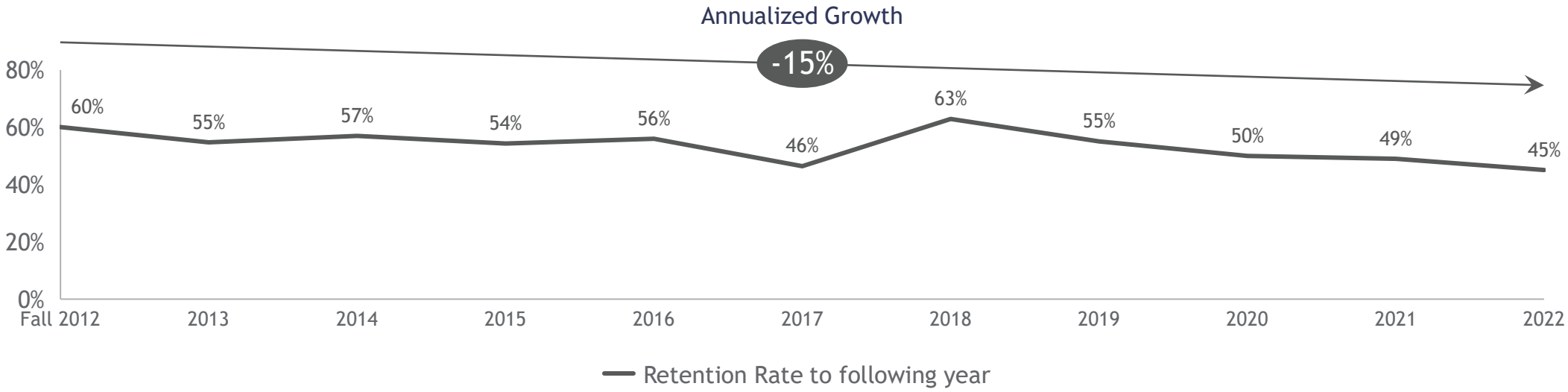
Note: Graph excludes race/ethnicity unknown. Multi Race retention rates unavailable.

Source: SCHEV Retention and Graduation report Sub-Cohort Retention and Completion Rate Trends; RT01: Retention Report (First-time, Full-time Students; E22 Fall Term Enrollment by Race/ethnicity

Richard Bland College

Chart (F): How is retention of FTIC students changing over time?

Undergraduate FTIC Cohort[1] Retention Rate[2]



Cohort	489	424	409	425	532	480	367	425	432	296	286
Retained	294	232	233	231	298	223	231	234	216	145	129

1. First time in college and full-time freshmen cohorts 2. Percent of first-year students retained for following second-year fall term
Source: SCHEV Retention report RT01

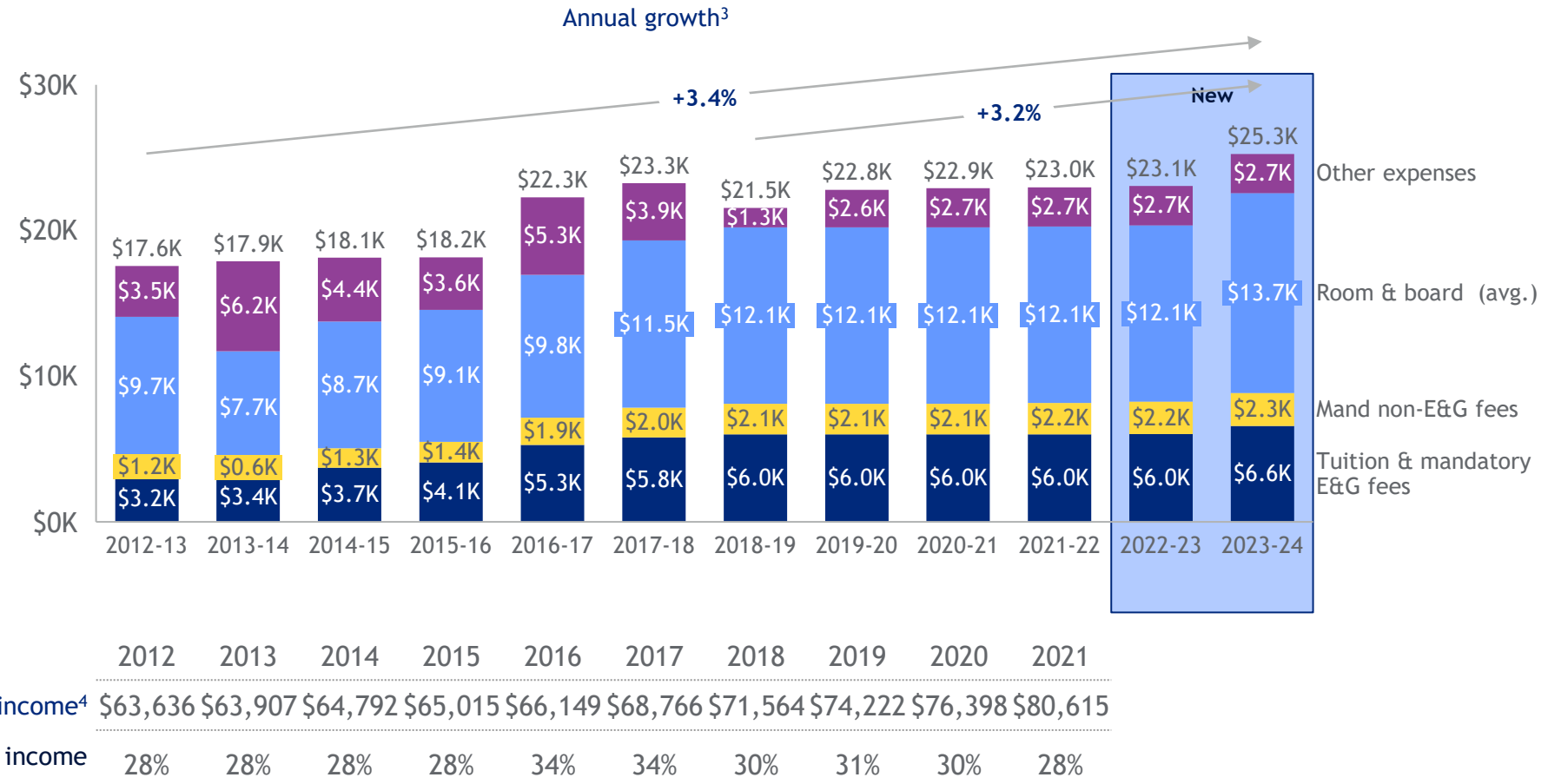
Updated / added since plan submission

Richard Bland College

Chart (A): How has the total cost of attendance been changing over time?

Rate	Annual growth[3] (2012-23)	Total growth (2012-23)
COA[1]	3.4%	43.8%
Tuition & mandatory E&G fees	6.8%	105.7%
Mandatory non-E&G fees	5.9%	87.4%
Room & board (avg.)	3.2%	41.8%
Other expenses[2]	-2.3%	-22.5%
Inflation (HEPI)[5]	2.8%	36%
Inflation (CPI)[5]	2.6%	33%

Breakdown of total cost of attendance (COA)[1] for in-state undergraduates [2012-2023]



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
VA median household income[4]	$63,636	$63,907	$64,792	$65,015	$66,149	$68,766	$71,564	$74,222	$76,398	$80,615
COA proportion of household income	28%	28%	28%	28%	34%	34%	30%	31%	30%	28%

1. COA = calculated cost of attending the institution; includes transportation, room/board, tuition/fees, supplies, books and other expenses 2. Other expenses include transportation, supplies, books, and other expenses. Note 2023 data not available for other expenses so 2022 data was used as a placeholder. 3. "Annual growth" calculated as compound annual growth rate 4. Inflation-adjusted 5. Determined as growth in HEPI/CPI. Note HEPI estimate for 2023 as of June, 2023.
Source: Data from SCHEV Research Center Tuition & Fees Report TF01: Student Charges by Student Level and Residency Status; IPEDS; U.S. Census Bureau, American Community Survey 5-yr estimates

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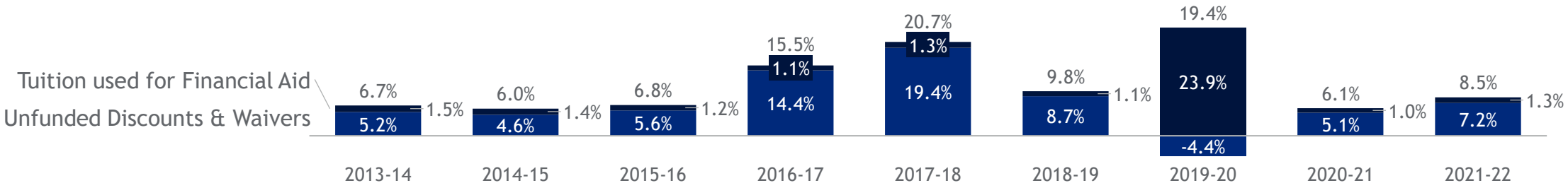
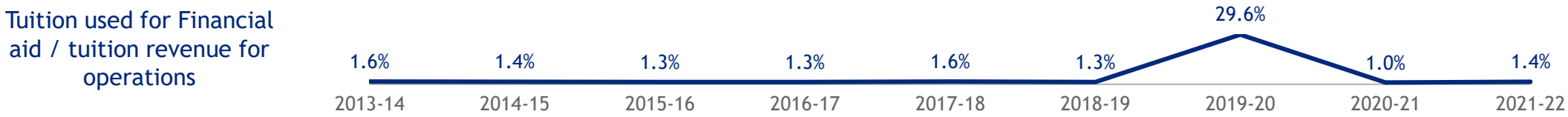
Chart (C): How are unfunded discounts & waivers and tuition used for financial aid offsetting tuition revenue over time?

Discount rate: Institution discounting as % of gross tuition revenue



Redistribution rate: Tuition used for Financial Aid as % of paid/collected tuition



($M)	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Gross Tuition Rev	$4.1	$4.4	$5.1	$5.5	$4.6	$5.3	$5.6	$6.2	$4.8
− Unfunded Discounts & Waivers	$0.2	$0.2	$0.3	$0.8	$0.9	$0.5	-$0.2	$0.3	$0.3
− Tuition Rev for Financial Aid	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$1.3	$0.1	$0.1
= Tuition Rev for Operations	$3.8	$4.2	$4.8	$4.6	$3.7	$4.8	$4.5	$5.8	$4.4
% of Gross Tuition for Operations	93.3%	94.0%	93.2%	84.5%	79.3%	90.2%	80.6%	93.9%	91.5%

Source: Previously submitted 6y plans, S1S2 report, SCHEV analysis

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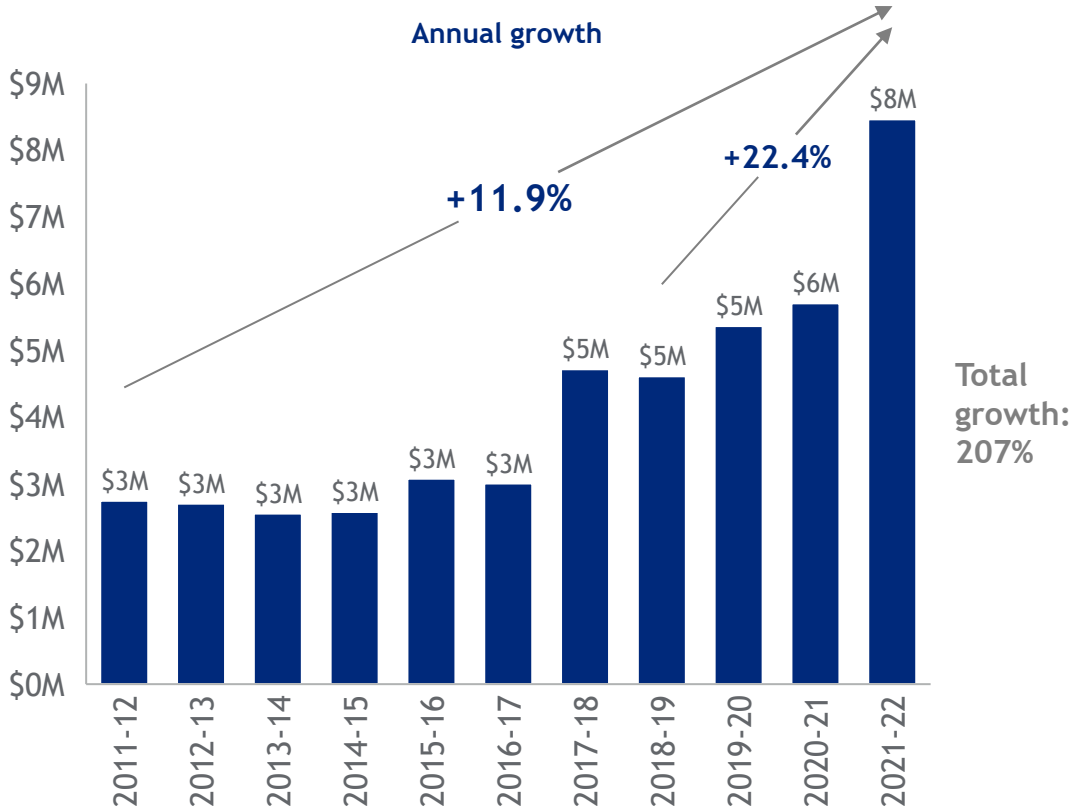
Chart (C): How are institutional/admin expenditures (total and per student) changing over time?

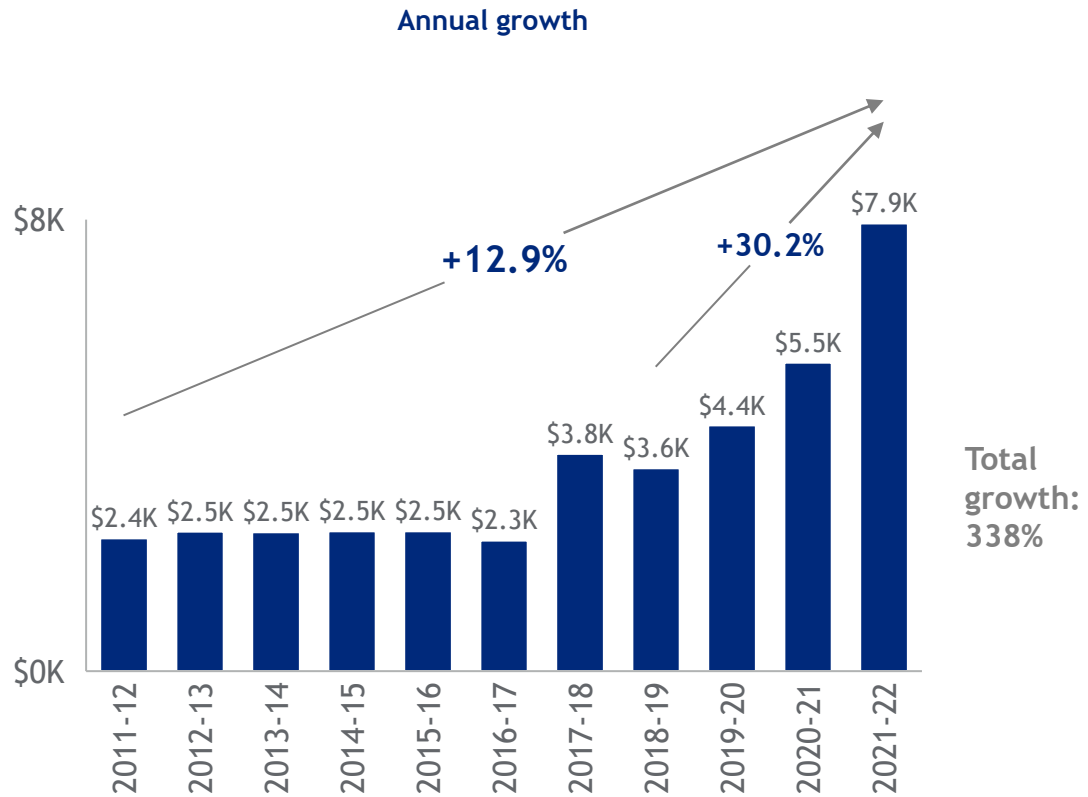
Total institutional/admin (106) expenditures and expenditures by student FTE over time

	Annual	Total
Inflation (HEPI)[1]	2.7%	30%
Inflation (CPI)[1]	2.5%	28%

Total expenditure [2011-2021] ($xM)



Expenditure per student FTE [2011-2021] ($xK)



1. Determined as growth in HEPI/CPI over period
Source: Cardinal Expendwise expenditure data; SCHEV report E5 FTE data

Appendix

Backup | Cardinal programs & service areas (I/III)

Note: level of available detail and relevance of certain categories differ widely by institution

Instruction
General Academic Instruction
Remedial Instruction
Vocational Education
Community Education
Dentistry Instruction
Medicine Instruction
Family Practice Residency Instruction
Veterinary Instruction
Unique Academic Program Activities

Research
Institutes And Research Centers
Individual Or Project Research
Agriculture And Forestry Research
Coal And Energy Research
Environmental And Water Resources Research
Marine Science, Resources, And Environmental Research
Industrial And Economic Development Research
Supporting Research
Veterinary Medical Research

Backup | Cardinal programs & service areas (II/III)

Note: level of available detail and relevance of certain categories differ widely by institution

Academic Support	Student Services	Institutional/Administrative[1]
Libraries	Student Service Administration	Executive Management
Museums And Galleries	Social And Cultural Development	Fiscal Operations
Audio/Visual Services	Counseling And Career Guidance	General Administrative Services
Computing Support	Student Admissions And Records	Logistical Services
Ancillary Support	Financial Aid Administration	Public Relations And Development
Academic Administration, Personnel Development, and Course and Curriculum Development	Student Health Services	
All Other Subprograms		

1. "Institutional Support" in Cardinal

Backup | Cardinal programs & service areas (III/III)

Note: level of available detail and relevance of certain categories differ widely by institution

Operations & Maintenance

Administration And Supervision
Alumni Hall
Custodial Service
Building Repairs And Maintenance, Care And Maintenance Of Grounds, And Utility Lines And Maintenance Repairs
Utilities
Property And General Liability Insurance
Property Rentals

Non-E&G

Auxiliary

Food Services
Bookstores And Other Stores
Residential Services
Parking And Transportation Systems And Services
Telecommunications Systems And Services
Student Health Services
Student Unions And Recreational Facilities
Recreational And Intramural Programs
Other Enterprise Functions
Intercollegiate Athletics

Backup | Cardinal objects (I/II)

Note: level of available detail and relevance of certain categories differ widely by institution

Contractual Services [Objects]	Contractual Services [SubObjects]
Communication services	• Shipping & postal services • Messenger services • Printing services • Telecom services
Employee development services	• Memberships • Publication subscriptions • Employee training courses, workshops, and conferences • Employee tuition reimbursement
Health services	• Clinic services • Dental services • Hospital/medical services • Nursing home services • X-ray and laboratory services • Insurance premiums
Management & informational services	• Auditing • Fiscal services (banking, accounting) • Attorney services / legal services • Management services • Public information & public relations • Media & advertising services

Contractual Services [Objects]	Contractual Services [SubObjects]
Repair & maintenance services	• Custodial services • Electrical repair & maintenance • Equipment repair & maintenance • Extermination • Highway repair • Mechanical repair • Plant repair • Vehicle repair
Support services	• Architectural & engineering • Clerical services • Food & dietary services • Laundry & linen services • Manual labor services • Production services
Technical services	• Information hardware services • Computer software development services • Computer operating services
Transportation services	• Moving & relocation services • Travel • Meal reimbursements

Backup | Cardinal objects (II/II)

Note: level of available detail and relevance of certain categories differ widely by institution

Supplies & Materials

- Administrative supplies
- Energy supplies
- Manufacturing & merchandising supplies
- Medial & laboratory supplies
- Repair & maintenance supplies
- Residential supplies
- Specific use supplies

Equipment

- Computer hardware & software
- Educational and cultural equipment
- Medial & laboratory equipment
- Motorized equipment
- Office equipment
- Specific use equipment
- Stationary equipment

Personnel[1]

- Salaries
- Employee benefits
- Special payments
- Wages
- Disability benefits

Continuous Charges

- Insurance
- Capital lease payments
- Operating lease payments
- Service charges
- Installment purchases
- Payments for state employee health insurance programs

1. "Personal services"