RESOLUTION REGARDING ATHLETICS FUNDING

September 30, 2025

WHEREAS, the Board of Visitors recognizes that academics is the cornerstone of Virginia Tech as a land-grant institution, and the University has made significant investments in education to support Global Distinction and VT Advantage, which have elevated Virginia Tech in rankings across multiple areas (including research); and

WHEREAS, the Board of Visitors also recognizes the critical importance of intercollegiate athletics to Virginia Polytechnic Institute and State University, the region and the Commonwealth; and

WHEREAS, Board of Visitors members J. Pearson and Ryan McCarthy were charged by the Rector, John Rocovich, to work closely with university leadership to develop a plan to position athletics to be competitive with the best institutions in the National Collegiate Athletic Association (NCAA); and

WHEREAS, this bold goal requires an adjustment to our current four-year athletics budget, appended as Attachment A;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Visitors hereby expresses its intention to position athletics to be competitive with the best institutions in the National Collegiate Athletic Association (NCAA) in accordance with the following provisions:

1. **As a supplement to the existing budget, and subject to applicable legal and regulatory requirements, Attachment A is hereby adopted as a supplemental budget for athletics.**

2. **In consideration of the changing athletics environment and potential shifts in future economic conditions, the Board of Visitors reserves the ability to amend the supplementary budget for any fiscal year as necessary.**

3. **Also, in consideration of the significant increase in the athletics budget, the Board of Visitors will provide more specific oversight and accountability on spending across all athletics programs.**

RECOMMENDATION:
That the resolution regarding athletics funding as amended be adopted.

September 30, 2025

VIRGINIA TECH
Intercollegiate Athletics Budget Adjustments

Investment to Win ($ in millions)				
	FY26	**FY27**	**FY28**	**FY29**
Incremental Operating	33.3	47.5	50.5	55.3
One-Time	13.8	13.5	10.1	5.2
Total Growth	*$47.1*	*$61.0*	*$60.6*	*$60.5*

Includes both revenue and expenditure adjustments over current FY26 budget.

Estimated NCAA Report Annual Operating Expenses ($ in millions)				
	FY26	**FY27**	**FY28**	**FY29**
Before Investment	156.8			
After Investment	**$190.1**	**$204.3**	**$207.3**	**$212.1**

Projections exclude one-time dollars.