



Fitchburg State University

Board of Trustees Budget, Finance, and Facilities

Published on April 18, 2024 at 11:55 AM EDT

Date and Time

Thursday April 25, 2024 at 1:30 PM EDT

Location

Presidents' Hall, 291 Highland Ave., Fitchburg, MA 01420

Notice of a meeting of the Fitchburg State University Budget, Finance and Facilities Committee on Thursday, April 25, 2024 at 1:30 p.m., Presidents' Hall, Mazzaferro Center, 291 Highland Ave., Fitchburg, MA 01420

Agenda

	Purpose	Presenter	Time
I. Opening Items			1:30 PM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes from the March 26, 2024 meeting - VOTE (32- 23/24)	Approve Minutes		1 m
II. FY Budget Presentation and Discussion			1:32 PM

	Purpose	Presenter	Time
A.	FY25 Proposed Budget		20 m
B.	FY25 Proposed Fee Presentation and Discussion		15 m
III.	FY25 Budget Votes		2:07 PM
A.	FY25 Budget - VOTE (33-23/24)	Vote	2 m
B.	Day Undergrad Fee Increase - VOTE (34-23/24)	Vote	2 m
C.	Optional Practical Training (OPT) Fee - VOTE (35-23/24)	Vote	2 m
D.	Roll Forward of Funds - VOTE (36-23/24)	Vote	2 m
IV.	Edify Financial Dashboards		2:15 PM
A.	Draft Financial Dashboard Screenshots	Discuss	10 m
V.	Food Service Discussion		2:25 PM
A.	Required Commuter Meal Plan - VOTE (38-23/24)	Vote	10 m
B.	Chartwell's Contract Renewal- VOTE (37-24/24)	Vote	10 m
VI.	Notifications		2:45 PM
A.	Financial Statement (N10-23/24)	FYI	
VII.	Closing Items		
A.	Adjourn Meeting	Vote	

Coversheet

Approve Minutes from the March 26, 2024 meeting - VOTE (32-23/24)

Section: I. Opening Items
Item: C. Approve Minutes from the March 26, 2024 meeting - VOTE (32- 23/24)
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for Board of Trustees Budget, Finance and Facilities on March 26, 2024
VOTE Finance Minutes March 26, 2024.pdf

DRAFT



Fitchburg State University

Minutes

Board of Trustees Budget, Finance and Facilities

Date and Time

Tuesday March 26, 2024 at 8:00 AM

Location

Presidents' Hall, Mazzaferro Center, 291 Highland Ave., Fitchburg, MA 01420

The Fitchburg State University Board of Trustees Budget, Finance & Facilities Committee will meet on Tuesday, March 26, 2024 at 8:00 a.m. in Presidents' Hall, Mazzaferro Center, 291 Highland Ave., Fitchburg, MA 01420

Committee Members Present

D. Phillips (remote), D. Tiernan (remote), E. Gregoire (remote), K. Spinelli, M. Fiorentino, Jr. (remote)

Committee Members Absent

None

Guests Present

C. Bullis, F. Barricelli, G. Doiron, G. Doiron, J. Bry, J. Hanselman, J. Murdoch, J. Wolfman, L. Barrieau (remote), L. Bayless, M. Bruun, P. Marshall, R. Lapidus, R. Toomey, S. Dodd, S. Levine

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

K. Spinelli called a meeting of the Budget, Finance and Facilities Committee of Fitchburg State University to order on Tuesday Mar 26, 2024 at 8:04 AM.

C. Approve Minutes from the November 8, 2023 Budget, Finance, and Facilities meeting- VOTE (26-23/24)

E. Gregoire made a motion to approve the minutes from Board of Trustees Budget, Finance, and Facilities on 11-08-23.

D. Tiernan seconded the motion.

The committee **VOTED** to approve the motion.

Roll Call

M. Fiorentino, Jr. Aye

D. Phillips Absent

K. Spinelli Aye

E. Gregoire Aye

D. Tiernan Aye

II. Draft FY25 Budget Review and Discussion

A. Assumptions

B. Supporting Materials

J. Bry presented a number of documents to the Board with the intention of receiving guidance on a variety of financial issues that need to be addressed for the upcoming full BOT meeting. Information on current revenue and state appropriations was presented. He noted the assumptions being taken relative the next round of collective bargaining. He discussed the summary sheet in detail that included tuition and fees, undergraduate day school enrollment projections, out of state tuition, non-state supported maintenance funds, grants, investments, sales and service, and reserves from the fund balances. He discussed housing and noted a small occupancy rebound, but also emphasized that housing continues to operate at a deficit. University accounts will support the housing shortfall and continued planning will be needed to address excess capacity.

D. Phillips joined the meeting at 8:07 a.m.

M. Fiorentino asked if there will be a more detailed discussion regarding housing? J. Bry responded that it would be discussed later in the meeting.

D. Phillips commented that it is the responsibility of the institution to underwrite the deficit. J. Bry reported that if the institution fails to pay the bond to the MSCBA, the state could intercept state appropriations. The institution was last in this position in 1999 and 2000.

M. Fiorentino said a comprehensive plan for housing is needed and that the university cannot continue to support housing. J. Bry agreed.

There was a discussion.

J. Bry informed the Board of the discussion with Mount Wachusett Community College regarding housing their students. A large number of students is not anticipated. He next talked about the School of Online, Graduate and Continuing Education programs in which enrollment is leveling off. It was noted that revenue for the division has a significant impact on the university budget.

There was a discussion on departmental budgets, salaries, fringe benefits, innovation funds, utilities, leases and properties, financial aid, Mass Grant Program, and enrollment data.

D. Phillips stated that if there were additional questions or concerns on any of these matters to contact J. Bry directly.

M. Fiorentino requested that a financial aid presentation be on the agenda at a future meeting given the complexities of this program.

J. Bry next reported on fund balances and investments.

C. Board Discussion and Guidance

D. Additional Information Desired for Final Presentation

III. Discussion about Fees

A. Review Fee History

B. State University Fee Comparison

J. Bry discussed the fee structure within the state college system stating that differences among institutions was not great. It was noted that Fitchburg State currently had the lowest overall fee rate. He talked about possible fee scenarios, but did not suggest a particular fee rate level to be considered. The BOT was provided information so as to understand the implication on a percent-by-percent basis.

There was a discussion regarding a fee increase for international students that would support a position to assist with the processing and tracking of information required for international students.

M. Fiorentino asked what are the other fee increases being considered? J. Bry responded that an undergraduate fee increase, and an international education fee increase are being considered. We can go a year without a graduate school increase.

C. Board Discussion and Guidance

D. Additional Information Desired for Final Presentation

IV. Personnel Savings

A. Review work done to date

J. Bry discussed the HEIR's report which is a documentation of our headcount to the state.

E. Gregoire left the meeting at 9:30 a.m.

B. Supporting Materials

J. Bry reported on position reduction. He discussed the salary sheet and the areas that had seen reductions. One area was the grounds crew as the university has moved to outsourcing that work.

M. Fiorentino commented that the Trustees should have been informed. D. Phillips agreed, she stated it's important that the Board be aware of these major shifts so if asked in the community, Trustees would know how to respond.

There was a discussion on faculty to student ratios and adjunct faculty. P. Marshall noted that the data being discussed is HEIRS data and not by FTE. There has been an overall reduction in faculty from 209 to 198.

C. Board Discussion and Guidance

D. Additional Information Desired for Final Presentation

V. Future Direction

A. Review Fund Balances

These were discussed earlier in the meeting. J. Bry talked about GASB requirements.

B. Review Ratios

C. Personnel

J. Bry asked what direction do the Trustees want to go regarding positions? He noted that we need to find \$1 million in staff reductions.

D. Board Discussion and Guidance

E. Additional Information Desired for Final Presentation

VI. Contract Discussion

A. Jay Bry will provide an update on various contracts

J. Bry discussed contracts. M. Fiorentino asked what is the status of construction projects? J. Bry reported that Conlon Hall is undergoing a study, and the university had submitted paperwork for approval of new windows as a first phase of the work. The heating and cooling work at McKay is underway, some work in the science building, and the enabling phase of the theater project is commencing with a roof and waterproofing of the building. There are no new construction projects on the docket.

M. Fiorentino stated we need to look at what we can afford to do and what we should do. There are significant costs and we need to be cautious of where we go.

VII. Property Updates

A. Jay Bry will provide an update on properties

J. Bry reported that the institution is actively looking at Herlihy Hall with the possibility of bringing in a day care center for faculty, staff and students to generate revenue. A preliminary agreement has been made with MOC. Also, space is being assessed in the building for the nursing sim lab. It was noted that Mara 6 & 7 will be reopened as premium deluxe singles. He discussed using the excess space for apartments for faculty and staff. This could reduce our debt. The Fitchburg Housing Authority is currently considering the purchase of 66 Day Street for affordable housing.

VIII. Commuter Meal Plan and Chartwells Proposal Discussion

A. President Lapidus will provide an update on the Chartwells Proposal

President Lapidus reported that a consultant was hired to put together focus groups and a survey regarding what students thought of the dining hall proposal. A survey was presented to the students and there were 600 responses which was considered a good response rate on this campus. The responses were generally positive and both residential and commuter students expressed enthusiasm for the proposal. Questions regarding the design idea, interest in use, mandatory fee increase for covered by financial aid received positive response. There were no calculated statistical differences between residential and commuter students in terms of response. He stated that would like to provide a more formal presentation at the next Finance Committee meeting. He noted that there is a one-year delay if the proposal is approved and when the project would be

completed and the facility available for use as described. He mentioned that this project would significantly improve with recruiting efforts.

There was a brief discussion regarding the contract with Chartwells which expires in June 2024.

IX. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:09 AM.

Respectfully Submitted,
K. Spinelli

Documents used during the meeting

- VOTE Finance Minutes Nov. 8, 2023.pdf
- FY25 BOT Budget Summary - FY25 Budget.pdf
- FY25 BOT Budget Summary - FY25 Board Summary.pdf
- Copy of FFTE Projected and Actual Enrollment Data - FTE from IR (1).pdf
- Investments 063023.xlsx - University (1).pdf
- Tuition & Fee History Since 1997.xlsx - Undergrad.pdf
- Copy of SU- Tuition and Fees History.xlsx - Tuition & Fees.pdf
- Fee Discussion FY25.pdf
- Copy of FY24 Position Control - FY25 Abol Pos (5).pdf
- HEIRs Payroll and FTE and Enrollment since 2007.xlsx - HC_FTE by Unit - BOT (2).pdf
- FY22 Salaries_Actual_02082023_w notes as 3-15-24.pdf
- NEW N93 Operating Claim on Cash - Summary.pdf
- FY23_FSU_Ratio Calc 2023 with Graphs - Comparison.pdf
- FY23_FSU_Ratio Calc 2023 with Graphs wo GASB as of Mar 21, 2024.pdf
- FY23_FSU_Ratio Calc 2023 BOT 3-26-24 (1) March 21, 2024.xlsx

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Budget, Finance & Facilities Committee	DATE: April 25, 2024
FROM: The President	REQUEST NUMBER: 32-23/24
SUBJECT: March 26, 2024 Budget, Finance & Facilities Committee Meeting minutes	

It is requested that the Board of Trustees Budget, Finance & Facilities vote to approve the minutes from the March 26, 2024 meeting.

Coversheet

FY25 Proposed Budget

Section: II. FY Budget Presentation and Discussion
Item: A. FY25 Proposed Budget
Purpose: Discuss
Submitted by:
Related Material: Attachment C - FY25 Budget Delta Highlights.pdf
Attachment B - FY25 Proposed Budget.pdf
Attachment D - Supplemental Materials.pdf
Attachment A - FY2025 Budget Narrative.pdf

FY25 Budget Delta Highlights

<u>Savings</u>	Amount
1 Reduce television cable service	\$ 54,000
2 Reduce property expenses	\$ 135,000
3 EAB Global and APS not renewed	\$ 363,028
4 Academic Affairs -Divisional Cut	\$ 29,137
5 Enrollment- Divisional Cut	\$ 4,000
6 Student Affairs- Divisional Cut	\$ 25,390
7 Admin & Finance -Divisional Cut	\$ 23,932
8 Development- Divisional Cut	\$ 2,908
9 President-Divisional Cut	\$ 39,582
10 Adjunct Budget -Day	\$ 188,021
11 Print services reduction	\$ 40,000
12 Innovation Funding reduction	\$ 125,000
13 Personnel Savings -FY25 identified*	\$ 1,047,595
14 Adjunct Budget -GCE	\$ 61,379

Total Savings	\$ 2,138,972
----------------------	---------------------

<u>Increases</u>	
1 Utility Costs	\$ 125,000
2 Housing Subsidy	\$ 1,360,000
3 CBA Increases	\$ 1,444,561
4 Housing Debt	\$ 334,000

Total Increase	\$ 3,263,561
-----------------------	---------------------

* See attached sheet for details

FY25 Budget Changes Highlights

FY25 Personnel Savings - Implemented in Budget					FY24 Positions Eliminated -Excluded in Budget					
Pos#	Fund/Org		Union	Base FY24	Pos#	Fund/Org		Amt 1 [1]	[2]	
1	00124780	T65-1230	Academic	MSC	\$67,000.00	00100938	T65-1200	Academic	\$67,320.00	
2	00102959	T10/T15	President/HR	NUP	\$66,250.00	00121675	T65-1280	Academic	\$150,425.95	
3	00194913	T65-1500	Academic	106	\$71,746.74	00142951	T65-1280	Academic	\$94,640.11	
4	00211199	T65-4000	A&F	106	\$49,103.15	00213382	T65-1320	Academic	\$96,640.23	
5	00118885	T65P-4000	A&F	APA	\$68,527.51	00123576	T65-4320	A&F	\$85,000.00	
6	00212665	T65-4290	A&F	APA	\$104,040.00	00114904	T65-2000	A&F	\$101,778.32	
7	00115507	T65-4010	A&F	NUP	\$59,740.00	00157786	T65-1220	Academic	\$71,400.00	
8	00169243	T65-2500	A&F	106	\$44,390.58	00121112	T65-1260	Academic	\$68,600.00	
9	00113745	T65-2500	A&F	106	\$45,488.04	00103812	T65-1260	Academic	\$73,899.02	
10	00132088	T65-2500	A&F	106	\$58,726.46		subtotal		\$809,703.63	
11	00221314	T65-2500	A&F	106	\$56,446.52		fringe		\$370,925.23	
12	00132094	T65-6400	President/HR	106	\$29,479.10		TOTAL		\$1,180,628.86	
13							T65-1310	Acadmic	\$65,897	
		subtotal			\$720,938.10		T65-1260	Acadmic	\$73,000	
		fringe			\$326,657.05		T65-3050	Student Affairs	\$35,000	
		TOTAL			\$1,047,595.15		subtotal		\$173,897	
							fringe		\$78,793	
							TOTAL		\$252,690	
							TOTAL		\$1,433,319	

Attachment B - FY25 Proposed Budget

FITCHBURG STATE UNIVERSITY	BOT APPROVED BUDGETS					PROJECTED BUDGETS		ACTUALS	
	FY23 Budget	FY23 Updated Spring 2023	FY24 Budget	FY24 Updated	FY25 Budget	FY26 Projected	FY27 Projected	FY23 Actuals	FY24 Actuals
REVENUE SOURCES	Day Revenue								
General Appropriations Act	\$ 35,938,368	\$ 36,759,280	\$ 37,687,632	\$ 37,687,632	\$ 41,993,969	\$ 43,143,443	\$ 44,292,917	\$ 36,634,034	\$ 34,420,237
Collective Bargaining (CBA) funding	\$ -	\$ -	\$ 833,676	\$ 3,189,947	\$ 1,287,474	\$ 1,294,303	\$ 1,328,788	\$ -	\$ -
PF State Appropriation	\$ 900,000	\$ 1,053,598	\$ 1,053,598	\$ 1,149,474	\$ 1,149,474	\$ 1,149,474	\$ 1,149,474	\$ 1,053,598	\$ 1,149,474
DCAMM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,137,688	\$ -
Tuition and Fees - Day	\$ 29,131,044	\$ 24,301,121	\$ 24,585,815	\$ 25,625,042	\$ 24,960,579	\$ 24,951,719	\$ 24,654,903	\$ 24,773,303	\$ 23,752,175
Retained Out-of-State Tuition	\$ 1,250,000	\$ 1,223,051	\$ 1,250,000	\$ 1,376,407	\$ 1,375,000	\$ 1,375,000	\$ 1,375,000	\$ 1,223,051	\$ 1,472,688
Non-State Supported Tuition	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 632,971	\$ -
Financial Aid	\$ 7,300,000	\$ 7,300,000	\$ 7,250,343	\$ 7,250,343	\$ 7,250,343	\$ 7,250,343	\$ 7,250,343	\$ 5,432,268	\$ 5,807,952
Grants	\$ 1,492,410	\$ 2,914,949	\$ 1,596,181	\$ 1,596,181	\$ 1,896,181	\$ 1,896,181	\$ 1,896,181	\$ 2,914,949	\$ 2,189,919
Investment Income	\$ 1,650,000	\$ 1,650,000	\$ 1,402,500	\$ 1,402,500	\$ 1,402,500	\$ 1,430,550	\$ 1,459,161	\$ 1,574,448	\$ 794,632
Sales, Service, & Other Income	\$ 1,853,100	\$ 1,853,100	\$ 1,853,100	\$ 2,086,773	\$ 1,853,100	\$ 2,107,641	\$ 2,128,717	\$ 2,407,882	\$ 1,424,906
Reserve from Fund Balance	\$ 640,986	\$ 640,986	\$ 1,336,502	\$ 1,336,502	\$ 1,442,190	\$ 1,442,190	\$ 1,442,190	\$ 1,073,640	\$ 891,193
Transfer - Foundation, etc.	\$ 266,000	\$ 266,000	\$ 342,000	\$ 342,000	\$ 338,000	\$ 342,000	\$ 342,000	\$ 533,436	\$ 248,787
Subtotal Day	\$ 81,296,908	\$ 78,837,085	\$ 80,066,347	\$ 83,917,801	\$ 85,823,810	\$ 87,257,844	\$ 88,194,674	\$ 80,391,268	\$ 72,151,962
Auxillary Revenue									
Dorm Authority - Housing	\$ 9,169,871	\$ 8,322,539	\$ 8,772,203	\$ 8,772,203	\$ 9,401,856	\$ 10,108,066	\$ 10,385,114	\$ 7,642,650	\$ 8,456,398
Food Service	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 3,540,000	\$ 3,540,000	\$ 3,540,000	\$ 2,917,451	\$ 3,467,311
Subtotal Auxillary	\$ 12,369,871	\$ 11,522,539	\$ 11,972,203	\$ 11,972,203	\$ 12,941,856	\$ 13,648,066	\$ 13,925,114	\$ 10,560,101	\$ 11,923,709
GCE + CPS & AP Revenue									
Graduate & Continuing Ed (GCE)	\$ 9,021,419	\$ 9,579,638	\$ 9,912,009	\$ 9,912,009	\$ 9,861,190	\$ 9,861,190	\$ 9,861,190	\$ 9,784,528	\$ 8,480,289
Center for Professional Studies (CPS)	\$ 420,994	\$ 420,994	\$ 486,696	\$ 486,696	\$ 571,011	\$ 511,031	\$ 511,031	\$ 289,674	\$ 338,428
Accelerated Programs (AP)	\$ 11,005,881	\$ 10,394,692	\$ 11,099,805	\$ 11,099,805	\$ 9,397,415	\$ 8,927,544	\$ 8,927,544	\$ 9,851,120	\$ 7,985,559
Subtotal GCE & AP	\$ 20,448,294	\$ 20,395,324	\$ 21,498,510	\$ 21,498,510	\$ 19,829,616	\$ 19,299,765	\$ 19,299,765	\$ 19,925,322	\$ 16,804,275
Total Revenue	\$ 114,115,073	\$ 110,754,948	\$ 113,537,060	\$ 117,388,514	\$ 118,595,282	\$ 120,205,675	\$ 121,419,553	\$ 110,876,690	\$ 100,879,946

FITCHBURG STATE UNIVERSITY	BOT APPROVED BUDGETS					PROJECTED BUDGETS		ACTUALS	
	FY23 Budget	FY23 Updated Spring 2023	FY24 Budget	FY24 Updated 1/2/24	FY25 Budget	FY26 Projected	FY27 Projected	FY23 Actuals	FY24 Actuals
OPERATING EXPENSES	Day Expenses								
Day Salaries	\$ 42,849,950	\$ 42,849,950	\$ 45,694,430	\$ 45,694,430	\$ 47,156,336	\$ 48,099,463	\$ 49,061,452	\$ 40,585,436	\$ 25,839,672
University Fringe	\$ 3,288,361	\$ 3,288,361	\$ 3,940,778	\$ 3,940,778	\$ 2,927,299	\$ 4,019,594	\$ 4,099,986	\$ 1,655,449	\$ 811,367
University Operating	\$ 31,172,267	\$ 30,123,423	\$ 29,564,328	\$ 29,564,328	\$ 31,186,213	\$ 31,186,213	\$ 31,186,213	\$ 29,954,685	\$ 23,180,059
Utilities	\$ 3,807,186	\$ 3,807,186	\$ 5,130,874	\$ 5,130,874	\$ 5,075,847	\$ 5,126,605	\$ 5,177,872	\$ 4,149,465	\$ 3,192,535
Capital	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 4,725,000	\$ 9,070,672	\$ 3,408,980
Subtotal Day	\$ 85,842,764	\$ 84,793,920	\$ 89,055,411	\$ 89,055,411	\$ 91,070,696	\$ 93,156,876	\$ 94,250,523	\$ 85,415,707	\$ 56,432,613
Housing Expenses									
Housing Salaries	\$ 1,225,518	\$ 1,225,518	\$ 1,333,994	\$ 1,333,994	\$ 1,448,274	\$ 1,477,239	\$ 1,506,784	\$ 1,219,804	\$ 866,534
Housing Fringe	\$ 483,222	\$ 483,222	\$ 611,103	\$ 611,103	\$ 663,454	\$ 676,723	\$ 690,258	\$ 447,234	\$ 326,092
Housing Utilities	\$ 913,500	\$ 913,500	\$ 1,071,700	\$ 1,071,700	\$ 1,190,700	\$ 1,214,514	\$ 1,214,514	\$ 1,069,509	\$ 618,452
Housing Operating	\$ 7,365,945	\$ 7,482,751	\$ 7,197,644	\$ 7,197,644	\$ 7,531,762	\$ 7,869,535	\$ 7,966,942	\$ 7,315,498	\$ 6,509,036
Subtotal Housing	\$ 9,988,185	\$ 10,104,991	\$ 10,214,441	\$ 10,214,441	\$ 10,834,190	\$ 11,238,012	\$ 11,378,498	\$ 10,052,046	\$ 8,320,115
GCE + CPS Expenses									
GCE + CPS Salaries	\$ 1,452,667	\$ 1,330,971	\$ 1,511,115	\$ 1,511,115	\$ 1,542,372	\$ 1,573,219	\$ 1,604,684	\$ 1,272,052	\$ 877,899
GCE + CPS Fringe	\$ 622,809	\$ 622,809	\$ 763,541	\$ 763,541	\$ 761,522	\$ 776,752	\$ 792,287	\$ 597,988	\$ 405,576
GCE + CPS Operating	\$ 3,925,276	\$ 3,925,276	\$ 4,182,668	\$ 4,182,668	\$ 4,557,485	\$ 4,557,485	\$ 4,557,485	\$ 4,398,900	\$ 3,122,000
Ed Service Fee Transfer to University	\$ 3,031,274	\$ 3,100,000	\$ 3,533,610	\$ 3,533,610	\$ 3,534,050	\$ 3,534,050	\$ 3,534,050	\$ 3,172,679	\$ 2,331,054
Subtotal GCE + CPS	\$ 9,032,026	\$ 8,979,056	\$ 9,990,934	\$ 9,990,934	\$ 10,395,429	\$ 10,441,507	\$ 10,488,506	\$ 9,441,620	\$ 6,736,529
AP Expenses									
AP Salaries	\$ 454,097	\$ 454,097	\$ 490,469	\$ 490,469	\$ 447,833	\$ 456,790	\$ 465,925	\$ 377,947	\$ 257,594
AP Fringe	\$ 202,724	\$ 202,724	\$ 253,203	\$ 253,203	\$ 229,545	\$ 234,136	\$ 238,819	\$ 188,341	\$ 124,361
AP Operating	\$ 6,107,822	\$ 6,107,822	\$ 6,110,633	\$ 6,110,633	\$ 5,763,989	\$ 5,475,790	\$ 5,475,790	\$ 6,571,254	\$ 4,058,365
Ed Service Fee Transfer to University	\$ 3,553,546	\$ 3,553,546	\$ 4,245,500	\$ 4,245,500	\$ 2,956,048	\$ 2,808,246	\$ 2,667,833	\$ 3,325,720	\$ 2,374,815
Subtotal AP	\$ 10,318,189	\$ 10,318,189	\$ 11,099,805	\$ 11,099,805	\$ 9,397,415	\$ 8,974,961	\$ 8,848,367	\$ 10,463,261	\$ 6,815,135
Total Expense	\$ 115,181,164	\$ 114,196,156	\$ 120,360,591	\$ 120,360,591	\$ 121,697,730	\$ 123,811,355	\$ 124,965,894	\$ 115,372,634	\$ 78,304,392

Summary	BUDGETED Net Surplus/(Loss)					PROJECTED Net Surplus / Loss		ACTUAL Net Surplus / Loss	
Day Operations	\$ (1,345,856)	\$ (2,756,835)	\$ (5,789,064)	\$ (1,937,610)	\$ (1,706,886)	\$ (2,359,032)	\$ (2,515,849)	\$ (2,092,212)	\$ 19,201,436
Housing	\$ (818,314)	\$ (1,782,452)	\$ (1,442,238)	\$ (1,442,238)	\$ (1,432,334)	\$ (1,129,946)	\$ (993,384)	\$ (2,409,396)	\$ 136,283
COVID Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,777)	\$ (14,777)
Day Subtotal	\$ (2,164,170)	\$ (4,539,287)	\$ (7,231,302)	\$ (3,379,848)	\$ (3,139,220)	\$ (3,488,978)	\$ (3,509,233)	\$ (4,516,385)	\$ 19,322,942
3 Month Hiring Freeze			\$ 750,000	\$ 750,000	\$ 250,000	\$ 250,000	\$ 250,000		
Open Position Savings			\$ 1,750,000	\$ 1,750,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000		
Staff Reduction/Attrition					\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		
Operating Savings					\$ -	\$ 125,000	\$ 125,000		
Day Subtotal - Savings	\$ (2,164,170)	\$ (4,539,287)	\$ (4,731,302)	\$ (879,848)	\$ (639,220)	\$ (863,978)	\$ (884,233)	\$ (4,516,385)	\$ 19,322,942
GCE & CPS	\$ 410,387	\$ 1,021,576	\$ 407,771	\$ 407,771	\$ 36,772	\$ (69,286)	\$ (116,286)	\$ 632,582	\$ 2,082,188
AP	\$ 687,692	\$ 76,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (612,142)	\$ 1,170,423
SGOCE Subtotal	\$ 1,098,079	\$ 1,098,079	\$ 407,771	\$ 407,771	\$ 36,772	\$ (69,286)	\$ (116,286)	\$ 20,441	\$ 3,252,611
Total Net Surplus/(Loss)	\$ (1,066,091)	\$ (3,441,208)	\$ (4,323,531)	\$ (472,077)	\$ (602,448)	\$ (933,264)	\$ (1,000,519)	\$ (4,495,944)	\$ 22,575,554

Attachment D – Supplemental Materials

- FY25 Proposed Fund Budgets
- FY25 Proposed Department Budget Comparison
- Enrollment Actuals and Projections

FY25 Proposed Dept. Budget Comparison

Table showing FY24 budget comparison for various departments (A-U) across 28 categories (1000-1510). Includes sum and linked rows.

Table showing FY25 budget comparison for various departments (A-U) across 28 categories (1000-1510). Includes sum and linked rows.

Difference \$(154,879.00) \$ 184,016.00

REASON EABG: Increase SSC \$184,016 & Divisional cut \$29,137

Table with 4 columns: Divisional Cuts Totals, Per 2/27/24 Email, This Spreadsheet, and Difference. Lists various departments and their budget differences.

FY24																			FY24									FY24									
3700	3702	3703	3704	3705	3706	3707	3708	3709	3710	3711	3712	3713	3714	3717	3718	3719	3721	3722	3723	3900	5000	5030	5040	5070	4300	4320	6000	6400	6700	Depts	9100	9200	9270				
\$ 1,000		\$ 750	\$ 750				\$ 3,800	\$ 2,000						\$ 1,200		\$ 100	\$ 1,500			\$ 500							\$ 3,000			\$ 1,000	\$ 195,992						
\$ 54,450	\$ 19,740	\$ 20,160	\$ 10,160	\$ 10,520	\$ 10,520	\$ 15,970	\$ 36,140	\$ 23,620	\$ 15,970	\$ 9,740	\$ 20,600	\$ 20,600	\$ 15,970		\$ 15,970			\$ 5,970		\$ 30,150	\$ 5,000	\$ 9,933			\$ 8,000	\$ 113,737	\$ 40,600			\$ 316,695							
\$ 1,100	\$ 395	\$ 403	\$ 203	\$ 210	\$ 210	\$ 320	\$ 725	\$ 485	\$ 320	\$ 195	\$ 412	\$ 412	\$ 320		\$ 320			\$ 120		\$ 250						\$ 20			\$ 13,796								
\$ 35,729	\$ 100	\$ 200	\$ 200	\$ 1,200	\$ 1,200	\$ 225	\$ 100		\$ 395	\$ 150	\$ 6,000	\$ 6,000	\$ 280		\$ 280	\$ 395		\$ 300	\$ 390	\$ 22,500	\$ 20,718	\$ 48,216	\$ 47,905	\$ 14,500	\$ 6,500	\$ 24,000	\$ 148,532	\$ 72,252	\$ 205,099	\$ 985,518	\$ 7,800		\$ 85,000				
\$ 700	\$ 2,030					\$ 710	\$ 7,800	\$ 17,000	\$ 1,228	\$ 950	\$ 1,120	\$ 1,120	\$ 700	\$ 10,000	\$ 400	\$ 1,228	\$ 450	\$ 910		\$ 6,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,100	\$ 1,000		\$ 1,000			\$ 1,009,551							
\$ 2,000							\$ 40,000																				\$ 500	\$ 5,000			\$ 69,320		\$ 4,164,333				
\$ 10,000																					\$ 22,000	\$ 2,000			\$ 5,200			\$ 13,500			\$ 18,925						
\$ 62,500	\$ 9,324	\$ 9,050	\$ 7,050			\$ 6,700	\$ 19,465	\$ 12,875	\$ 6,500	\$ 6,000	\$ 500	\$ 500	\$ 5,500	\$ 2,000	\$ 3,780	\$ 6,900		\$ 6,600		\$ 56,000	\$ 2,000	\$ 1,288	\$ 15,100	\$ 2,200			\$ 18,000	\$ 72,000		\$ 668,048							
\$ 134,500														\$ 800					\$ 1,000		\$ 4,750							\$ 700			\$ 503,426		\$ 8,000				
\$ 90,000																					\$ 4,500							\$ 3,000			\$ 118,678						
\$ 5,100																												\$ 1,000			\$ 892,952		\$ 80,000				
\$ 1,920							\$ 500								\$ 6,100													\$ 126,843		\$ 200,000	\$ 16,702						
\$ 398,999	\$ 31,589	\$ 30,563	\$ 20,363	\$ 11,930	\$ 11,930	\$ 23,925	\$ 70,530	\$ 95,980	\$ 24,413	\$ 17,035	\$ 28,632	\$ 28,632	\$ 22,770	\$ 14,000	\$ 10,560	\$ 24,813	\$ 550	\$ 15,400	\$ 1,390	\$ 147,150	\$ 53,718	\$ 60,437	\$ 69,005	\$ 34,340	\$ 323,522	\$ 365,949	\$ 387,195	\$ 174,251	\$ 335,099	\$ 10,234,382	\$ 207,800	\$ 4,244,333	\$ 93,000				
\$ 884,004																					\$ 147,150	\$ 53,718	\$ 60,437	\$ 69,005	\$ 34,340	\$ 323,522	\$ 365,949	\$ 387,195	\$ 174,251	\$ 335,099	\$ 10,234,382	\$ 207,800	\$ 4,244,333	\$ 93,000			
\$ -																					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
																												\$ 185,786									

FY25																			FY25									FY25									
3700	3702	3703	3704	3705	3706	3707	3708	3709	3710	3711	3712	3713	3714	3717	3718	3719	3721	3722	3723	3900	5000	5030	5040	5070	4300	4320	6000	6400	6610	6700	Depts	9100	9200	9270			
\$ 1,000		\$ 750	\$ 750				\$ 3,800	\$ 2,000						\$ 1,200		\$ 100	\$ 1,500			\$ 500			\$ 1,500	\$ 8,740			\$ 3,000			\$ 22,840							
\$ 54,450	\$ 19,740	\$ 20,160	\$ 10,160	\$ 10,520	\$ 10,520	\$ 15,970	\$ 36,140	\$ 23,620	\$ 15,970	\$ 9,740	\$ 20,600	\$ 20,600	\$ 15,970		\$ 15,970			\$ 5,970		\$ 35,300	\$ 9,500	\$ 9,025			\$ 8,000	\$ 113,737	\$ 40,600			\$ 295,607							
\$ 1,100	\$ 395	\$ 403	\$ 203	\$ 210	\$ 210	\$ 320	\$ 725	\$ 485	\$ 320	\$ 195	\$ 412	\$ 412	\$ 320		\$ 320			\$ 120		\$ 250			\$ 50			\$ 20			\$ 17,188								
\$ 35,729	\$ 100	\$ 200	\$ 200	\$ 1,200	\$ 1,200	\$ 225	\$ 100		\$ 395	\$ 150	\$ 6,000	\$ 6,000	\$ 280		\$ 280	\$ 395		\$ 300	\$ 390	\$ 22,000	\$ 18,718	\$ 48,216	\$ 38,455	\$ 14,500	\$ 6,500	\$ 24,750	\$ 148,532	\$ 56,430	\$ 209,099	\$ 1,223,132	\$ 7,800		\$ 85,000				
\$ 700	\$ 2,030					\$ 710	\$ 7,800	\$ 17,000	\$ 1,228	\$ 950	\$ 1,120	\$ 1,120	\$ 700	\$ 10,000	\$ 400	\$ 1,228	\$ 450	\$ 910		\$ 6,500	\$ 500	\$ 1,000	\$ 1,000	\$ 2,500	\$ 1,000		\$ 1,000			\$ 963,446							
\$ 2,000							\$ 40,000																				\$ 500	\$ 5,000			\$ 89,320		\$ 4,285,000				
\$ 10,000																					\$ 10,100	\$ 1,000			\$ 5,200			\$ 13,500			\$ 13,500						
\$ 42,500	\$ 9,324	\$ 9,050	\$ 7,050			\$ 6,700	\$ 19,465	\$ 12,875	\$ 6,500	\$ 6,000	\$ 500	\$ 500	\$ 5,500	\$ 2,000	\$ 3,780	\$ 6,900		\$ 6,600		\$ 63,750	\$ 1,000	\$ 1,288	\$ 21,000	\$ 2,200			\$ 8,000	\$ 71,000		\$ 871,324							
\$ 154,500														\$ 800					\$ 1,000		\$ 2,500							\$ 5,000			\$ 547,210						
\$ 90,000																					\$ 2,000							\$ 5,000			\$ 131,590						
\$ 5,100																												\$ 200			\$ 627,484		\$ 8,000				
\$ 1,920							\$ 500								\$ 6,100													\$ 119,910		\$ 187,500	\$ 113,465						
\$ 398,999	\$ 31,589	\$ 30,563	\$ 20,363	\$ 11,930	\$ 11,930	\$ 23,925	\$ 70,530	\$ 95,980	\$ 24,413	\$ 17,035	\$ 28,632	\$ 28,632	\$ 22,770	\$ 14,000	\$ 10,560	\$ 24,813	\$ 550	\$ 15,400	\$ 1,390	\$ 142,150	\$ 51,718	\$ 59,529	\$ 69,005	\$ 34,340	\$ 323,522	\$ 350,000	\$ 369,562	\$ 168,251	\$ 22,176	\$ 333,099	\$ 10,525,214	\$ 195,300	\$ 4,370,000	\$ 93,000			
\$ 884,004																					\$ 142,150	\$ 51,718	\$ 59,529	\$ 69,005	\$ 34,340	\$ 323,522	\$ 350,000	\$ 369,562	\$ 168,251	\$ 22,176	\$ 333,099	\$ 10,525,214	\$ 195,300	\$ 4,370,000	\$ 93,000		
\$ -																					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

																			Divisional cut	Divisional cut	Divisional cut	Divisional cut	Divisional cut	New Budget FY25	Divisional cut	INVA reduction	Utility Increase											
																			\$ 5,000.00	\$ 2,000.00	\$ 908.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
																			\$ 41,994,983																			
																			\$ (290,832.00)	\$ 12,500.00	\$ (125,667.00)	\$ -																

9400	9430	9432	9460	9600	Central Serv	TOTAL
				\$ -	\$ -	\$ 195,992
				\$ 300	\$ 300	\$ 316,995
\$ 59,500					\$ 59,500	\$ 3,122,615
	\$ 58,000	\$ 40,000		\$ 322,000	\$ 322,000	\$ 335,796
				\$ 68,000	\$ 258,800	\$ 1,244,318
				\$ 1,000	\$ 1,000	\$ 1,010,551
				\$ 848,886	\$ 5,013,219	\$ 5,082,539
						\$ 18,925
\$ 90,000				\$ 535,528	\$ 625,528	\$ 1,293,576
\$ 190,000				\$ 20,000	\$ 210,000	\$ 821,006
						\$ 137,425
	\$ 150,000			\$ 37,800	\$ 195,800	\$ 699,226
						\$ 118,678
					\$ 80,000	\$ 972,952
\$ 100,000			\$ 2,999,309		\$ 3,099,309	\$ 3,116,011
\$ 210,000				\$ 1,625,831	\$ 2,035,831	\$ 2,655,087
	\$ 2,332,060			\$ 101,400	\$ 2,433,460	\$ 3,419,437
						\$ -
\$ 649,500	\$ 2,390,060	\$ 190,000	\$ 2,999,309	\$ 3,560,745	\$ 14,334,747	\$ 24,569,129
\$ 649,500	\$ 2,390,060	\$ 190,000	\$ 2,999,309	\$ 3,560,745	\$ 14,334,747	\$ 24,569,129
						\$ 28,760
						\$ (865,141) *increased \$45K for Marketing
						\$ 4,725,000
						\$ 28,457,748 T65 TOTAL

9400	9430	9432	9460	9600	Central Serv	TOTAL
				\$ -	\$ -	\$ 22,840
				\$ 300	\$ 300	\$ 295,907
\$ 59,500					\$ 59,500	\$ 3,175,976
	\$ 1,300			\$ 322,000	\$ 322,000	\$ 339,188
				\$ 68,000	\$ 162,100	\$ 1,385,232
				\$ 1,000	\$ 1,000	\$ 964,446
				\$ 663,886	\$ 4,948,886	\$ 5,038,206
						\$ 13,500
\$ 90,000				\$ 172,500	\$ 262,500	\$ 1,133,824
\$ 190,000				\$ 20,000	\$ 210,000	\$ 757,210
						\$ 131,590
	\$ 150,000			\$ 37,800	\$ 195,800	\$ 823,284
						\$ 113,465
					\$ 85,000	\$ 1,204,652
\$ 100,000			\$ 2,999,309		\$ 3,099,309	\$ 3,110,931
\$ 210,000				\$ 1,613,331	\$ 2,010,831	\$ 2,357,699
	\$ 2,107,574			\$ 101,400	\$ 2,208,974	\$ 3,215,464
						\$ -
\$ 649,500	\$ 2,108,874	\$ 150,000	\$ 2,999,309	\$ 3,000,217	\$ 13,566,200	\$ 24,091,414
\$ 649,500	\$ 2,108,874	\$ 150,000	\$ 2,999,309	\$ 3,000,217	\$ 13,566,200	\$ 24,091,414
						\$ -
						\$ (865,141) *increased \$45K for Marketing
						4725000 Capital
						\$ 27,951,273 T65 TOTAL
\$ -	\$ 281,186.00	\$ 40,000.00	\$ -	\$ 560,528.00	\$ 768,547.00	\$ 28,095,950 BOT Sheet bal
						\$ (144,677) diff

Moved expense to T16 Print Services Reduction EAB Reduction & Property Expense Reduction

Enrollment #s	FY20	FY21	FY22	FY23	FY24	FY25	FY24	FY24	FY25	FY25	FY26	FY26	FY27	FY27	FY28	FY28				
	IR Actual Data [1]						PREDICTIONS													
	fall 2019	fall 2020	fall 2021	fall 2022	fall 2023	fall 2024	fall 2023	spring 2024	fall 2024	spring 2025	fall 2025	spring 2026	fall 2026	spring 2027	fall 2027	spring 2028		change from Last Fall	change from fall 2020	change from fall 2015
UG Day FTE	3,170	2,865	2,489	2,295	2,317		2,187	2,001	2,212	1,964	2,210	1,964	2,143	1,964	2,143	1,964		1%	-19%	-32.65%
UG Headcount	3,435	3,203	2,804	2,626	2,637		2450	2241	2478	2200	2475	2200	2400	2200	2400	2200		0%	-18%	-32.38%
UG FFTE	3,240	2,962	2,607	2,370	2384		2224	2065	2238	1987	2236	1987	2168	1987	2168	1987		1%	-20%	-32.83%
UG Evening (non-AP) FTE	194	186	168	162	164													1%	-12%	-24.77%
UG Evening AP	64	96	88	87	72.4													-17%	-24%	
GR (non-AP) FTE	808	661	715	876	760.25													-13%	15%	
GR AP FTE	484	707	754	670	610.75													-9%	-14%	

April 25, 2024

Board of Trustees
Fitchburg State University
Fitchburg, MA 01420

FY2025 BUDGET NARRATIVE

The University continues to maintain its budget planning approach with a focus on thoughtfully-prepared enrollment projections and placing a priority on controlling expenditures, given the limitations of driving revenue being dependent on enrollment and fees. With the current fiscal year indications being on target, this provides a foundation of confidence for FY25.

The University community was directed to plan generally for a level-funded budget, with small divisional reductions as determined by the unit leadership. Initiatives to control costs have been achieved with savings in both operating and personnel expenses. The FY25 budget proposes continued efforts, including \$2.5M in personnel savings.

Other efforts being employed include working to maximize the residence hall participation and revenue, with the expansion of premium singles to Mara 6 & 7. However this is still an area of challenge, necessitating the University contributing funds to this auxiliary operation. SGOCE is also working to adjust as program enrollment continues to moderate (as predicted).

As such, the overall health of the university continues to be stable, with cash and investments of nearly \$45.8M. However, with the Housing and Day operating units continuing with post-pandemic enrollments, both units will experience operating negatives in FY25. Therefore, continued efforts will be needed to reconcile these operations with the enrollment projections. Those challenges must be addressed strategically and thoughtfully in order to permanently stabilize the University finances.

Summary of Operating Budget

The funding forecast for revenue includes a state appropriation of \$41.9M, in addition to tuition and fees of \$47M, auxiliary services of \$12.9M, with a total revenue of \$118.5M, representing a \$1.2M increase over the FY24 updated budget. The expense forecast will increase by \$1.3M from the FY24 budget to \$121.7M. This results in a total operating deficit of \$3.1 million. This is primarily a result of shortfalls of \$1.7 million in the day division and \$1.4 million in the housing operation. With the additional targeted saving efforts, the result will reduce the day operating budget deficit to \$639K, which continues the trend toward rectifying the structural deficit.

The University has and continues to engage in efforts to achieve savings. Even with those efforts, the increase in costs related to personnel (in particular), and other expenses, exceeds the savings performance efforts. The measures initiated in recent years focused on personnel cost management, which remains a major key to limiting the growth of expenses. This includes careful management of vacant positions, holding positions open for three months, and taking advantage of opportunities to reduce positions as vacancies and needs/priorities allow. To date, this has achieved over \$2.4 million in savings. The FY25 budget proposal is again setting personnel savings targets to build on the work done to date, with an additional \$1M in staff reductions/attrition proposed.

Other measures for FY25, in addition to position management, have been deployed to enact cost savings while continuing to focus on academic and student support programs. This includes the reassessment and reduction of funding for the Academic and University Innovation funds (reduced by \$125K), another \$125K in divisional reductions, and the elimination of certain operating expenses, such as EAB global and APS (\$363K), and continued savings in both day and SGOCE adjunct budgets. These efforts assist in achieving further cost controls, which help to balance increases not fully controlled by the University.

As in past years, there is a line in the revenue section of the budget summary titled "Reserves from Fund Balances." The use of these funds allows continued level funding of programs, with sufficient reserves available. The exceptions are the Day and Housing trust fund balances, which are anticipated to be fully expended at the close of FY24. Thus in FY25, \$1.4M must be contributed to subsidize the housing trust fund in order to maintain the minimum required for bond covenants.

Revenue and Expense Differences from FY24

The major difference between the revenue budgets for FY24 budget update and FY25 budget proposal is the \$4.9M increase in state appropriations. Tuition and Fee revenue is down by

\$700K, after experiencing a one-year increase in FY24 resulting from higher than projected enrollments. The Housing Budget is anticipating a revenue increase due to an 11% increase in year-over-year occupancy projections, as well as expansion of the option for premium singles. However, and as anticipated, the SGOCE Accelerated On-Line program revenue forecasts a decrease of \$1.7M, resulting from the expected moderating of demand for these programs.

The major difference for the increased operating expenditure is personnel costs, as well as utilities, and payments to MSCBA. This, as noted above, is partly offset by the state appropriation increase for collective bargaining contracts (but only for the day program). Further, with more salary costs being supported by the state appropriation, the university achieves a reduction in pension- and insurance-related expenses, a savings of \$1M over FY24.

Another notable difference includes Utilities. This line, inclusive of both utilities and space use costs, will decrease slightly as a result of a reduction in property obligations, even while utility commodity costs have continued to rise. Finally, with the reduction in the Accelerated On-Line enrollments, the partner payment is correspondingly reduced.

FY25 Budget Delta Highlights

Savings

Reduce television cable services	\$ 54,000
Reduced property expenses	\$ 135,000
EAB Global and APS not renewed	\$ 363,028
Academic Affairs - Divisional Cut	\$ 29,137
Enrollment - Divisional Cut	\$ 4,000
Student Affairs - Divisional Cut	\$ 25,390
Admin & Finance - Divisional Cut	\$ 23,932
Development - Divisional Cut	\$ 2,908
President - Divisional Cut	\$ 39,582
Adjunct Budget - Day	\$ 188,021
Print Services reduction	\$ 40,000
Innovation Funding reduction	\$ 125,000
Personnel Savings - FY25 Implemented	\$1,047,595
Adjunct Budget - GCE	\$ 61,379
Total Savings	\$2,138,972

Increases

Utility Cost	\$ 125,000
Housing Subsidy	\$1,360,000
CBA Increases	\$1,444,561
Housing Payments	\$ 334,000
Total Increases	\$3,263,561

Significant Contributors to Operating Budget

State Appropriations

The University receives funds as appropriated by the state legislature and approved by the governor on an annual basis. The governor's FY25 budget recommendation includes an 11.43% increase in our state appropriation line, bringing the new total to \$41,993,969. The increase equates to the amount we received this fiscal year, FY24, to cover the one-year negotiated collective bargaining agreements, as well as the Performance Funding being added to the base appropriation.

The collective bargaining funding was larger than expected in FY24 as a result of the methodology used by the Executive Office of Administration and Finance. This benefited the University both from a perspective of more personnel costs being borne by the state appropriation, and also by reducing the burden on the University to cover fringe benefit costs for those not on state appropriation. Given the current condition of State finances, it is not assumed that A&F will use the same methodology. So for purposes of this budget, we have assumed the historical method used in determining CBA funding.

The FY25 **performance formula funding** is currently set level to that of FY24; however, this is somewhat in flux as the Governor's budget and the House Budget are both proposing a reduction to this funding. The formula was developed collaboratively by the Board of Higher Education (BHE) and the state universities to determine total resource requirements and the appropriate allocation of new state funding to support the individual institutions. The current formula is performance based and it is derived from five components: Enrollment; College Participation; College Completion; Workforce Alignment; and Productivity/Affordability.

FY25 will be the second year for the distribution of **Fair Share funding**. As the revenue projections appear to be stable, despite the performance of other state revenues, the Commonwealth is starting to look at longer-range approaches to maximize the benefit of this funding source, particularly with student financial aid and capital projects. While this funding does not directly add to the appropriation that the University receives, the increase in student financial aid does significantly assist students in meeting the cost of their education.

Fair Share Funding Highlights

Financial Aid MassGrants	\$80,000,000
State University SUCCESS Program	\$14,000,000*
Higher Education Endowment Match SU & CC	\$10,000,000*
Mental Health Grants	\$ 5,000,000*

*Governor's H2 and House Budget different

Additionally, although the state university segment is not a direct beneficiary, funding is proposed to continue for **MassReconnect** - A program designed to provide a cost-free community college education to adults age 25+. Historically community colleges have been a significant enrollment feeder; this was prior to their precipitous drop in enrollment post pandemic. The opportunity provided by these funds has reinvigorated enrollment at the community colleges. In the past, the community colleges have been the primary source of transfer students, and this resurgence may ultimately also benefit FSU enrollments if these students continue on to earn their four-year degree.

Lastly, **Deferred Maintenance** funding is again being proposed from the Fair Share funds. Rather than designating these funds for one-time use in FY25, both the Governor's and House budgets are proposing to leverage these funds to initiate a capital bond bill for higher education. The proposal includes a framework for developing how this funding would be allocated, accessed, and purposed to be completed during FY25.

Personnel

Staffing

Personnel costs account for nearly 50% of the operating budget. It is important to note that the state appropriation of \$41.9 million continues to fall short of the \$47.1 million needed to fully fund the day unit payroll. This shortfall is further compounded because every payroll dollar not covered by the state appropriation adds an additional 45% percent to cover employee fringe benefits – or an additional \$2.9 million.

University leadership has been working carefully to control personnel costs, including the elimination of twelve positions from the proposed FY25 budget. However, despite efforts to capture savings of over \$1M in the FY25 budget, those savings end up being absorbed by the continuing increases for employee contracts, for which the University has, as noted above, a burden beyond what the state appropriation covers. As such, the University leadership is proposing to realize another \$1M in personnel savings during the fiscal year.

The leadership team of the university also continues to evaluate and capitalize on staffing vacancies to reconfigure positions that will strategically serve current and future needs. As part of the cost containment and right-sizing efforts, evaluation of new faculty hires has been very focused. Close evaluation of course offerings is continuing to be conducted each semester to identify consolidation or elimination of under-enrolled classes, and to capitalize on utilization of full-time faculty, resulting in further reductions for FY25 of \$188K expenses for day adjunct faculty.

Collective Bargaining

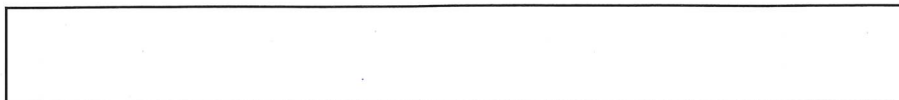
All Collective Bargaining unit contracts either have expired or will expire at the end of this fiscal year. Negotiations are currently underway for DGCE, and bargaining for other units will be getting underway in the coming weeks. Although the timing of completed and ratified contracts being effective is unclear, an increase is factored into the proposed operating budget for FY25. Unlike recent years, it appears that salary increase parameters may be available early in the process, which could be beneficial to helping the negotiations move forward promptly. However, given the current bargaining environment being seen both locally and around the country, the process has the potential to be lengthy.

DAY Undergraduate Enrollment

The Enrollment Management team has been working to implement new strategies and a strategic enrollment plan for recruitment. Efforts have included participating in the Common Application - which allows prospective students to prepare a single application that can be sent to multiple schools, and also as a tool that helps to suggest additional schools for consideration. The number of applications has increased as a result, and the department is working to turn that into deposits. Additionally, the team has significantly increased the number of school visits, provided more and different types of campus visits that better suit today's high school students, and expedited the application decision and scholarship award timelines.

Also in FY24, the University received grant funding and is currently working with a consultant to assess the student success initiatives, including an inventory of current initiatives and practices, a review of policies, and development of an evaluation process for the First Year Experience (FYE) Program. The effort will be complete by the end of FY24, allowing opportunity for implementation actions in FY25. Retention being an essential component to maintaining the university enrollment performance, giving this more structured focus and measurable assessment and tools will help this effort going forward.

Current enrollment projections (see below) are expected to continue level through FY25 and FY26, before beginning to decline again in FY27. The decrease is expected as a result of demographic changes. One potential development that may help counter this decline could be an increase in transfer students, if those currently benefiting from free community college elect to continue their education and enroll to complete their bachelor degrees.



Fall Enrollment Predictions				
Day Undergraduate	FY 2025	FY 2026	FY 2027	FY2028
UG Day FTE	2212	2210	2143	2143
UG Headcount	2478	2475	2400	2400

Financial Aid (see Appendix 1)

One unexpected challenge impacting all of higher education for FY25 is the delay in FAFSA processing and the ability of campuses to issue financial aid awards. Deposits for the FY25 year, while showing early positive performance, have stalled somewhat. Indicators suggest that students and families are awaiting packaging before making commitments. It is too early yet to speculate what this may do to matriculation decisions altogether. Fitchburg State is continuing to monitor the developments in this process closely, maintain communication and outreach to both deposited and accepted students, and are prepared to make other adjustments (such as delaying billing and orientation dates), to accommodate students and families making later decisions. Nevertheless, the University is prepared and expects to continue its history of leveraging all university, state, and federal programs to offer the best aid packages to students possible. As of FY24:

- 73% of UG students receive “free monies” financial aid
- 91% of UG students receive financial aid

With the noted increases in the Mass Grant Plus program, among other Commonwealth funding efforts, the University is able to provide significant financial aid to students. Average aid awards for free monies have increased over the last several years, and when combined with all aid options the average net price for undergraduate commuter students is -\$737, and for on-campus resident students \$3991 as of Fall 2023. (See Appendix 2) The [MassGrant Plus](#) program has already had a significant impact on students by helping reduce their unmet need. Additional MASSGrant Plus funding will not only help reduce the gap but also expand the number of students that can be served by this program.

Residence Hall Occupancy

The occupancy rate of residence halls is expected to increase slightly, and the operating budget for the Housing Trust Fund, while still projected to be in deficit by approximately \$1.4 million in FY25 and \$1.1 million in FY26, is performing better than previously projected. Some initiatives to increase occupancy include working to re-establish a program to offer on-campus housing to

MWCC students, offering more single rooms, and continuing the Regional Enrollment Deposit Initiative (REDI). One highly successful initiative from FY24 that will be expanded in FY25 is the offer of more premium singles in Mara, resulting in the re-opening of Mara Village 6 & 7. These singles offer upgrades to the rooms, including the replacement of the two twin beds with a full-size, and removal of the second set of furniture, resulting in a spacious accommodation within a suite environment with only four total occupants.

However, these initiatives are not enough to solve the problem entirely. Discussions have already begun on how to repurpose the excess bed capacity in residence halls to reduce the financial impediment on the Housing Trust Fund. Some changes, such as repurposing the space for student support services and administrative support, are already being implemented along with discussions with Making Opportunity Count (MOC) for the creation of a daycare center. Furthermore, longer-term discussions are underway with both the Massachusetts State College Building Authority (MSCBA) and the Department of Capital Asset Management and Maintenance (DCAMM) regarding returning the ownership of Herlihy to DCAMM. This would take the building off the rolls for residence capacity and would make the building eligible for state capital improvement funding.

School of Graduate, Online and Continuing Education Update (SGOCE)

The university generates revenue from a variety of sources, including the self-supporting operation of the SGOCE. The SGOCE has two primary sources of revenue: tuition and the Ed Service Fee. Tuition supports SGOCE programs and operations, while the Ed Service Fee generates approximately \$6.5 million that supports university operations; including academic, administrative and student services, and facilities that support students in both day and GCE programs. As such, Graduate and Continuing Education (GCE) and Accelerated Programs (AP) continue to contribute significantly to the overall financial health of the university.

The competition among universities that provide graduate, online, and continuing education programs has continued to increase, thus beginning to impact the demand for these programs. With the leveling off particularly in the Accelerated On-Line enrollments, the result is a reduction in both revenues and expenses. Revenue is projected to decrease by 7.7% to \$19.8 million. Expenses are projected to also decrease to \$19.8 million, so that overall performance will be net positive.

The nature of the SGOCE unit, with its unique collective bargaining unit for instruction, allows the unit to adjust costs in a much more rapid fashion than the day programs, in response to enrollment and changing academic program demands.

Facility and Technology

The university has continued to deploy funds toward capital renewal as an institution and in partnership with the Division of Capital Asset Management and Maintenance (DCAMM). These efforts are designed to continue to improve the learning, living, and working environment of the campus. The University also received one-time funds in FY23 and FY24 amounting to \$4.7M that are being used to address deferred maintenance items such as HVAC equipment and roof replacements.

The FY24-28 DCAMM 5-Year Critical Repair (see Appendix 3) program is now underway; it continues to require the University to provide a match on the investment from DCAMM, and those funds must all be used for deferred maintenance. The University will also continue to fund programmatic improvements at the same time, so as to achieve modernized space to serve our students, faculty, and programs. Therefore, the University will continue to level fund its contribution to the capital program for FY25.

As such, the University has engaged a design team to focus on developing a comprehensive study for the Conlon Complex. Construction is expected to kick-off in FY25 with a project to replace all exterior windows and doors throughout both Conlon buildings. This project helps to achieve requirements for the new energy code, which helps with the ultimate goal of decarbonization as required by Executive Order 594. It is anticipated that future funding from DCAMM will also be tied to and focused on achieving this goal.

Following closely behind will be completion of the study for the third floor of Conlon to support the Communications Media Film/Video program, which is one of the University's most prominent and popular programs. This is then expected to be the second phase of what will likely be four phases of construction under the 24-28 Critical Repair Program plan. Finally, the program studies associated with Humanities and Engineering Technology will be completed and consolidated into a complete master plan for Conlon by the end of Fall 2024.

Efforts to maintain and keep up with developments in Technology are also ongoing. FY25 investments include a Firewall Refresh: the University maintains dual firewalls, which safeguard the servers and all devices used by our faculty, staff, and students, and are critical to our network security. They currently handle all network traffic and are nearly seven years old. An upgrade is essential to keep up with the increasing demands for bandwidth and heightened security measures required by today's evolving threat landscape. Other initiatives include the transition to the new Banner Self-Service platform, offering more robust and capable Banner 9 web applications; upgrade of the Identity and Access Management system, to meet increasing system security requirements; and the initiation of a multi-year effort to replace the outdated phone cabling currently used for our Wireless Access Points (WAPs) in the residence halls.

Proposed Fee Increases

Fitchburg State continues to closely control and hold fees to minimal increases, and has done so for the past eight years, currently offering the lowest mandatory fees of all the State University campuses in Massachusetts. (See Appendix 4 & 5) The University is recommending a 3% mandatory fee increase for FY25. This will achieve multiple goals, and yet do so with minimal impact to the average student, particularly with the significant expansion of state financial aid.

The 3% fee increase proposal will cost \$150 per semester for a full-time student, which will result in additional revenue of \$626,464 for the fiscal year. Even with this increase in fees, Fitchburg State will continue with the lowest of mandatory fees of all but one of our peers; and that is before the extent of other state university campus fee increases are known for FY25. This incremental increase helps to maintain the student experience, especially as we benchmark against our state university peers.

The cost of tuition and fees is already substantially offset by federal and state financial aid, especially as aid programs in the Commonwealth are increasing dramatically as a result of the Fair Share Act. Already 73% of students receive free aid (no loans), and with the proposed expansion of the MassGrant Plus program, MA residents with family incomes of up to \$110k could receive the benefit.

The other proposed fee would be assessed to international students, and would be used to offset the costs of managing the required federal tracking, and reporting for this growing population of students, and to help them navigate these requirements. Specifically this fee would be used to expand a current half-time position to a full-time position within International Education. The proposed fee is \$250/semester.

Conclusion

Fitchburg State University has the resources to allow the incoming president, the leadership team, the campus community, and the board of trustees the opportunity to continue working together to develop a thoughtful long-term sustainable financial model.

The FY25 budget represents ongoing efforts to strategically invest in the future, while at the same time demonstrating continued diligence in both cost containment, right-sizing of

operations, and leveraging opportunities and information to take the right actions at the right time.

The proposal as presented ensures the continued efforts of the University to move forward with its strategic plan and “provide an education that makes a difference. This means: creating a student-ready university that provides equitable access to high-quality education; offering all students the opportunity to apply their learning so that they are career-ready; working as a responsible citizen of our host community and the surrounding natural environment so that we can continue to build the public’s trust in public education; and ensuring that we steward our resources so that the university can serve the Commonwealth for another 125 years.”¹

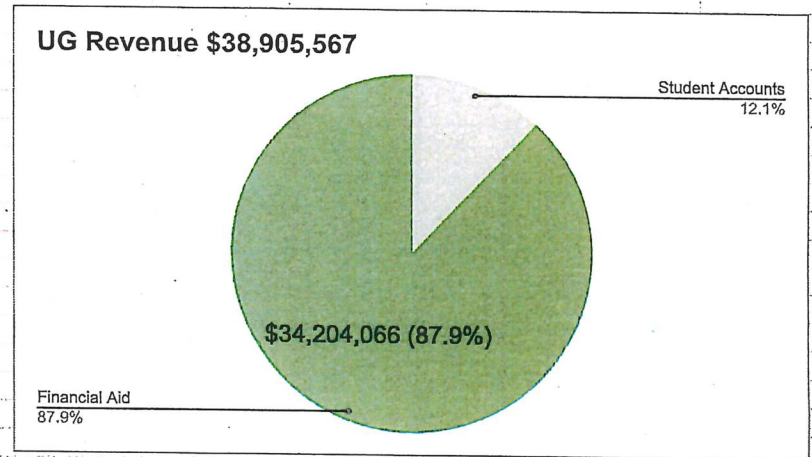
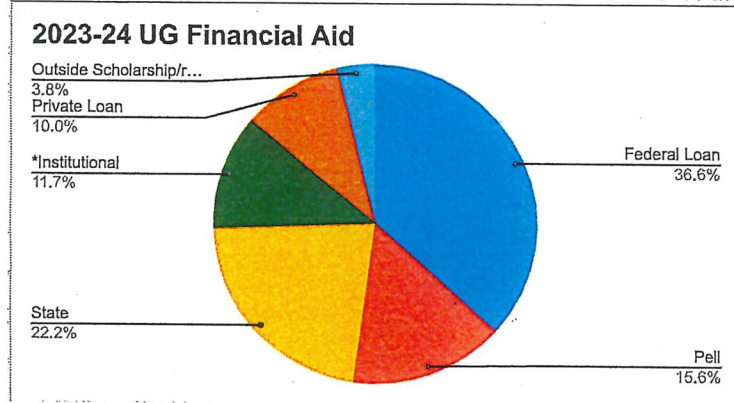
Appendix 1

Financial Aid Overview

Financial Aid Overview

2324 financial aid	UG amount	# UG students	% UG	# Grad	GA amount	Total Aid
Total Aid	\$34,204,066	2,754		590	\$7,497,730	\$41,701,796
Federal Loan	\$12,532,053	2,112	76	551	\$7,062,368	\$19,594,421
Pell	\$5,340,658	1,092	40			
State	\$7,584,289	1,693	61			
*Institutional	\$4,010,225	1,371	50			
Private Loan	\$3,425,949	305	11	43	\$435,362	\$3,861,311
Outside Scholarship/resource	\$1,310,892	212	8			

*REDI and Falcon out of state.



Revenue	Total Financial Aid
UG tuition and fe	26,407,459
Housing and foo	12,498,108
Undergrad Tota	38,905,567
SGOCE (not incl	5,979,435
AP	7,196,209
Extended Campi	833,095
CPS	198,989
Graduate Total	\$14,008,739
	\$34,204,066
	88%
	\$7,497,730
	54%
	\$52,914,306
	\$41,701,796
	79%

Percent of UG eligible for MassGrant+ @ \$110K AGI	72%
Percent of UG students that receive "free monies"	73%
Percent of UG students that receive financial aid	91%

Appendix 2

UG Net Price History

First Time Full Time DAY UG Net Price

2014-15 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	9,260	2,971	6,289	7,499	1,761
on campus	18,173	5,555	12,618	13,542	4,631

2015-16 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	9,935	3,001	6,934	8,225	1,710
on campus	19,105	4,622	14,483	13,308	5,797

2016-17 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	10,135	3,466	6,669	8,647	1,488
on campus	20,335	5,457	14,878	14,512	5,843

2017-18 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	10,175	3,531	6,644	8,909	1,266
on campus	20,715	5,986	14,729	15,017	5,698

2018-19 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	10,375	3,634	6,740	8,671	1,704
on campus	21,295	6,355	14,940	15,306	5,988

2019-20 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	10,520	3,620	6,900	8,457	2,063
on campus	21,815	6,513	15,302	15,643	6,172

2020-21 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	10,565	3,915	6,650	7,817	2,748
on campus	21,650	6,626	15,024	15,774	5,876

2021-22 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	10,565	5,053	5,512	8,613	1,952
on campus	21,650	6,936	14,714	15,286	6,364

2022-23 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	10,921	5,808	5,113	9,646	1,275
on campus	22,519	9,357	13,162	17,318	5,201

**2023-24 Direct Cost and Net Price for FT/FT

	Direct Cost	less free monies	Net Price	less all student aid	Net Price
commuter	11,046	6,975	4,070	9,408	1,637
on campus	22,854	11,459	11,394	17,730	5,123

crystal report "Use for Net Price FTFR any grants with housing group 3 using buddget FR Lecia 2 numbers are based on only FA recipients and direct costs after all aid has been applied

DAY UG (All Students) Net Price

Fall 202410 Net Price

All UG 30,100,972/2012=14,960

FT UG	direct cost	less free monies	net price	less all aid	net price	*average local aid	net price	overall discount rate
commuter	11,046	7,091,403/1048=6,766	4,279	13,067,374/1109=11,783	-737	1,161,757/410=2,833	8,212	4,157,682/2012=2,066 18.70%
resident	22,854	9,476,933/789=12,011	10,842	17,033,598/903=18,863	3,991	2,995,925/582=5,147	17,706	

Fall 202310 Net Price

All UG 27,671,903/1885=14,680

FT UG	direct cost	less free monies	net price	less all aid	net price	*average local aid	net price	overall discount rate
commuter	10,921	5,563,123/811=6,860	4,061	12,378,221/1090=11,356	-435	597,399/398=1,501	9,420	2,691,680/1885=1,427 13.00%
resident	22,519	7,717,666/672=11,484	11,035	15,293,682/795=19,237	3,282	2,094,281/604=3,467	19,052	

Fall 202210 Net Price

All UG 28,219,591/2045= 13,799 average aid package

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	10,565	5,775,187/899=6,424	4,141	13,403,364/1193=11,235	-670	392,391/249=1,576	8,989	2,226,077/2045=1,088 10.30%
resident	21,650	6,871,118/709=9,691	11,959	14,816,227/852=17,390	4,260	1,833,683/713=2,572	19,078	

Fall 202110 Net Price

All UG 30,308,824/2504=12,104 average aid package

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	10,565	5,502,728/1119=4,917	5,648	15,009,748/1582=9,487	1078	692,804/417=1,661	8,995	2,087,127/2504=833 7.80%
resident	21,650	5,951,749/758=7,852	13,798	15,299,076/922=16,593	5,057	1,394,323/643=2,168	19,437	

Fall 202010 Net Price

All UG 38,478,294/2739=14,048 average aid package

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	10,520	5,113,582/975=5,244	5,154	16,352,522/1510=10,829	-309	385,638/245=1,574	8,946	2,409,636/2739=879 8.30%
resident	21,815	8,563,854/944=9,071	12,744	22,125,772/1229=18,003	3,812	2,023,998/853=2,386	19,429	

Fall 201910 Net Price

All UG 40,129,372/2875=13,958 average aid package

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	10,375	4,819,428/962=5,009	5,366	16,383,970/1500=10,922	-547	620,750/377=1,646	8,729	2,786,874/2875=969 9.30%
resident	21,295	8,428,144/1063=7,928	13,367	23,755,904/1374=17,289	4,006	2,166,124/949=2,282	19,013	

Fall 201810 Net Price

All UG 41,109,050/2929=14,035 average aid package

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	10,175	4,733,648/975=4,855	5,320	16,030,880/1523=10,525	-350	487,372/310=1572	8,603	2,602,644/2929=888 8.70%
resident	20,715	8,873,280/1136=7,810	12,904	25,270,520/1514=16,691	4,023	2,115,272/1055=2,005	18,710	

Fall 201710 Net Price

All UG 39,225,856/2948=13,305 average aid package

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	10,135	4,574,140/962=4,754	5,381	16,432,688/1506=10,911	-776	645,618/418=1,544	8,591	2,574,916/2948=873 8.60%
resident	20,335	8,270,412/1161=7,123	13,232	24,043,686/1422=16,908	3,447	1,929,298/1024=1,884	18,451	

Fall 201610 Net Price

All UG 37,863,528/2936=12,896

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	9,935	4,258,306/923=4,613	5,322	14,411,210/1424=10,120	-185	422,060/294=1,435	8,500	2,780,294/2936=946 9.50%
resident	19,105	8,621,258/1151=7,490	11,615	23,452,316/1512=15,510	3,595	2,358,234/872=2,704	16,401	

Fall 201510 Net Price

All UG 36,761,966/2,951=12,457

FT UG	direct cost	less free monies	net price	less all aid	net price	average local aid	net price	overall discount rate
commuter	9,260	3,469,976/858=4,044	5,216	13,664,118/1394=9,802	-542	460,308/333=1,382	7,878	2,942,454/2,951=997 10.70%
resident	18,173	8,869,770/1195=7,422	10,751	23,097,848/1557=14,834	3,339	2,482,146/929=2,613	15,560	

Net Price_DiscountRate_budget group report

Only FT UG (discount rate= total insitutional aid/number of recipients=average grant) (average grant/tuition and fees=%)

Appendix 3

DCAMM 5-Year Deferred Maintenance Capital Plan

Project Name	FY24 DCAMM DM	FY24 FSU DM Match	FY24 FSU	FY24 ARPA	FY25 DCAMM DM Funding	FY25 FSU DM Match	FY25 FSU	FY26 DCAMM DM Funding	FY26 FSU DM Match	FY26 FSU	FY27 DCAMM DM Funding	FY27 FSU DM Match	FY27 FSU	FY28 DCAMM DM Funding	FY28 FSU DM Match	FY28 FSU
Conlon Study	\$84,800	\$45,655	\$65,223													
Conlon Design to CD	\$310,895	\$167,404	\$239,150													
Conlon Phase I Construction					\$1,704,932	\$918,040	\$2,377,028									
Conlon Phase II Construction								\$1,704,932	\$918,040	\$2,377,028						
Conlon Phase III Construction											\$1,704,932	\$918,040	\$2,377,028			
Conlon Phase IV - Construction														\$1,583,124	\$1,039,848	\$2,377,028
Totals	\$395,695	\$213,059	\$304,373	\$0	\$1,704,932	\$918,040	\$2,377,028	\$1,704,932	\$918,040	\$2,377,028	\$1,704,932	\$918,040	\$2,377,028	\$1,583,124	\$1,039,848	\$2,377,028
				\$913,127			\$5,000,000			\$5,000,000			\$5,000,000			\$5,000,000
DCAMM DM Allocation	\$7,093,615															
DCAMM DM Totals	\$7,093,615	\$0														
FSU Match DM Totals	\$4,007,027															
FSU A&R Totals	\$9,508,112															

Appendix 4

Fitchburg State Tuition and Fee History

Comparison of Costs for a Full Time Day Non-Residential Student - Mandatory Cost Only

Per Semester Charges	Tuition	University Fee	Student Activity	Capital Projects	Tech. Fee	Room (Aud)	Board (Freedom Plan)	Total	% Increase	Annual Cost	Annual Incr.
Academic Year 97-98	\$ 635	\$ 930	\$ 24	\$ 84		n/a	n/a	\$ 1,673		\$ 3,346	
Academic Year 98-99	\$ 605	\$ 880	\$ 30	\$ 84		n/a	n/a	\$ 1,599	-4.4%	\$ 3,198	\$ (148)
Academic Year 99-00	\$ 545	\$ 850	\$ 30	\$ 84		n/a	n/a	\$ 1,509	-5.6%	\$ 3,018	\$ (180)
Academic Year 00-01	\$ 515	\$ 880	\$ 30	\$ 84		n/a	n/a	\$ 1,509	0.0%	\$ 3,018	\$ -
Academic Year 01-02	\$ 485	\$ 880	\$ 45	\$ 84		n/a	n/a	\$ 1,494	-1.0%	\$ 2,988	\$ (30)
Academic Year 02-03	\$ 485	\$ 1,230	\$ 45	\$ 84		n/a	n/a	\$ 1,844	23.4%	\$ 3,688	\$ 700
Academic Year 03-04	\$ 485	\$ 1,479	\$ 45	\$ 84		n/a	n/a	\$ 2,093	13.5%	\$ 4,186	\$ 498
Academic Year 04-05	\$ 485	\$ 1,680	\$ 45	\$ 84		n/a	n/a	\$ 2,294	9.6%	\$ 4,588	\$ 402
Academic Year 05-06	\$ 485	\$ 1,887	\$ 45	\$ 84		n/a	n/a	\$ 2,501	9.0%	\$ 5,002	\$ 414
Academic Year 06-07	\$ 485	\$ 2,043	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 2,771	10.8%	\$ 5,542	\$ 540
Academic Year 07-08 (225 per ser	\$ 485	\$ 2,268	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 2,996	8.1%	\$ 5,992	\$ 450
Academic Year 08-09 (204 per ser	\$ 485	\$ 2,472	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 3,200	6.8%	\$ 6,400	\$ 408
Academic Year 09-10 (250 per ser	\$ 485	\$ 2,722	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 3,450	7.8%	\$ 6,900	\$ 500
Academic Year 10-11 (450 per Ser	\$ 485	\$ 3,172	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 3,900	13.0%	\$ 7,800	\$ 900
Academic Year 11-12 (250 per sen	\$ 485	\$ 3,297	\$ 45	\$ 263	\$ 60	n/a	n/a	\$ 4,150	6.4%	\$ 8,300	\$ 500
Academic Year 12-13	\$ 485	\$ 3,412	\$ 45	\$ 348	\$ 65	n/a	n/a	\$ 4,355	4.9%	\$ 8,710	\$ 410
Academic Year 13-14	\$ 485	\$ 3,412	\$ 45	\$ 486	\$ 65	n/a	n/a	\$ 4,493	3.2%	\$ 8,985	\$ 275
Academic Year 14-15	\$ 485	\$ 3,412	\$ 45	\$ 623	\$ 65	n/a	n/a	\$ 4,630	3.1%	\$ 9,260	\$ 275
Academic Year 15-16	\$ 485	\$ 3,637	\$ 45	\$ 736	\$ 65	n/a	n/a	\$ 4,968	7.3%	\$ 9,935	\$ 675
Academic Year 16-17	\$ 485	\$ 3,737	\$ 45	\$ 736	\$ 65	n/a	n/a	\$ 5,068	2.0%	\$ 10,135	\$ 200
Academic Year 17-18	\$ 485	\$ 3,737	\$ 45	\$ 736	\$ 75	n/a	n/a	\$ 5,078	0.2%	\$ 10,155	\$ 20
Academic Year 18-19	\$ 485	\$ 3,737	\$ 45	\$ 736	\$ 175	n/a	n/a	\$ 5,178	2.0%	\$ 10,355	\$ 200
Academic Year 19-20	\$ 485	\$ 3,812	\$ 45	\$ 736	\$ 175	n/a	n/a	\$ 5,253	1.4%	\$ 10,505	\$ 150
Academic Year 20-21	\$ 485	\$ 3,812	\$ 45	\$ 736	\$ 250	n/a	n/a	\$ 5,328	1.4%	\$ 10,655	\$ 150
Academic Year 21-22	\$ 485	\$ 3,812	\$ 45	\$ 736	\$ 250	n/a	n/a	\$ 5,328	0.0%	\$ 10,655	\$ -
Academic Year 22-23	\$ 485	\$ 3,945	\$ 45	\$ 736	\$ 250	n/a	n/a	\$ 5,461	2.5%	\$ 10,921	\$ 266
Academic Year 23-24	\$ 485	\$ 3,945	\$ 45	\$ 736	\$ 313	n/a	n/a	\$ 5,524	1.2%	\$ 11,047	\$ 126
									1.34%	8 year average	

Comparison of Costs for a Full Time Day Residential Student - Mandatory Cost Only

Per Semester Charges	Tuition	University Fee	Student Activity	Capital Projects	Tech. Fee	Room (Aud)	Board (Freedom Plan)	Total	% Increase	Annual Cost	Annual Incr.
Academic Year 97-98	\$ 635	\$ 930	\$ 24	\$ 84		\$ 1,295	\$ 910	\$ 3,878		\$ 7,756	
Academic Year 98-99	\$ 605	\$ 880	\$ 30	\$ 84		\$ 1,295	\$ 925	\$ 3,819	-1.5%	\$ 7,638	\$ (118)
Academic Year 99-00	\$ 545	\$ 850	\$ 30	\$ 84		\$ 1,295	\$ 975	\$ 3,779	-1.0%	\$ 7,558	\$ (80)
Academic Year 00-01	\$ 515	\$ 880	\$ 30	\$ 84		\$ 1,333	\$ 1,007	\$ 3,849	1.9%	\$ 7,698	\$ 140
Academic Year 01-02	\$ 485	\$ 880	\$ 45	\$ 84		\$ 1,374	\$ 1,045	\$ 3,913	1.7%	\$ 7,826	\$ 128
Academic Year 02-03	\$ 485	\$ 1,230	\$ 45	\$ 84		\$ 1,472	\$ 1,090	\$ 4,406	12.6%	\$ 8,812	\$ 986
Academic Year 03-04	\$ 485	\$ 1,479	\$ 45	\$ 84		\$ 1,603	\$ 1,115	\$ 4,811	9.2%	\$ 9,622	\$ 810
Academic Year 04-05	\$ 485	\$ 1,680	\$ 45	\$ 84		\$ 1,741	\$ 1,140	\$ 5,175	7.6%	\$ 10,350	\$ 728
Academic Year 05-06	\$ 485	\$ 1,887	\$ 45	\$ 84		\$ 1,937	\$ 1,200	\$ 5,638	8.9%	\$ 11,276	\$ 926
Academic Year 06-07	\$ 485	\$ 2,043	\$ 45	\$ 138	\$ 60	\$ 2,106	\$ 1,230	\$ 6,107	8.3%	\$ 12,214	\$ 938
Academic Year 07-08	\$ 485	\$ 2,268	\$ 45	\$ 138	\$ 60	\$ 2,148	\$ 1,265	\$ 6,409	4.9%	\$ 12,818	\$ 604
Academic Year 08-09	\$ 485	\$ 2,472	\$ 45	\$ 138	\$ 60	\$ 2,330	\$ 1,350	\$ 6,880	7.3%	\$ 13,760	\$ 942
Academic Year 09-10	\$ 485	\$ 2,722	\$ 45	\$ 138	\$ 60	\$ 2,585	\$ 1,350	\$ 7,385	7.3%	\$ 14,770	\$ 1,010
Academic Year 10-11	\$ 485	\$ 3,172	\$ 45	\$ 138	\$ 60	\$ 2,658	\$ 1,395	\$ 7,953	7.7%	\$ 15,906	\$ 1,136
Academic Year 11-12	\$ 485	\$ 3,297	\$ 45	\$ 263	\$ 60	\$ 2,735	\$ 1,435	\$ 8,320	4.6%	\$ 16,640	\$ 734
Academic Year 12-13	\$ 485	\$ 3,412	\$ 45	\$ 348	\$ 65	\$ 2,826	\$ 1,475	\$ 8,656	4.0%	\$ 17,312	\$ 672
Academic Year 13-14	\$ 485	\$ 3,412	\$ 45	\$ 486	\$ 65	\$ 2,930	\$ 1,525	\$ 8,948	3.4%	\$ 17,895	\$ 583
Academic Year 14-15	\$ 485	\$ 3,412	\$ 45	\$ 623	\$ 65	\$ 2,985	\$ 1,525	\$ 9,140	2.2%	\$ 18,280	\$ 385
Academic Year 15-16	\$ 485	\$ 3,637	\$ 45	\$ 736	\$ 65	\$ 3,040	\$ 1,565	\$ 9,573	4.7%	\$ 19,145	\$ 865
Academic Year 16-17	\$ 485	\$ 3,737	\$ 45	\$ 736	\$ 65	\$ 3,465	\$ 1,665	\$ 10,198	6.5%	\$ 20,395	\$ 1,250
Academic Year 17-18	\$ 485	\$ 3,737	\$ 45	\$ 736	\$ 75	\$ 3,611	\$ 1,705	\$ 10,394	1.9%	\$ 20,787	\$ 392
Academic Year 18-19	\$ 485	\$ 3,737	\$ 45	\$ 736	\$ 175	\$ 3,764	\$ 1,745	\$ 10,687	2.8%	\$ 21,373	\$ 586
Academic Year 19-20	\$ 485	\$ 3,812	\$ 45	\$ 736	\$ 175	\$ 3,907	\$ 1,790	\$ 10,950	2.5%	\$ 21,899	\$ 526
Academic Year 20-21	\$ 485	\$ 3,812	\$ 45	\$ 736	\$ 250	\$ 3,995	\$ 1,836	\$ 11,159	1.9%	\$ 22,317	\$ 418
Academic Year 21-22	\$ 485	\$ 3,812	\$ 45	\$ 736	\$ 250	\$ 3,995	\$ 1,885	\$ 11,208	0.4%	\$ 22,415	\$ 98
Academic Year 22-23	\$ 485	\$ 3,945	\$ 45	\$ 736	\$ 250	\$ 4,135	\$ 1,975	\$ 11,571	3.2%	\$ 23,141	\$ 726
Academic Year 23-24	\$ 485	\$ 3,945	\$ 45	\$ 736	\$ 313	\$ 4,135	\$ 2,080	\$ 11,738	1.4%	\$ 23,476	\$ 335

2.60% 8 year average w/ room & board

Appendix 5

State Universities Tuition and Fee History

Tuition and Mandatory Fees at Massachusetts Public Colleges and Universities (Based on Fall Resident Undergraduate State-Supported Rates)												
Segment	Institution	FY-2015	FY-2016	FY-2017	FY-2018	FY-2019	FY-2020	FY-2021	FY-2022	FY-2023	FY-2024	1 Yr % Chg
University of Massachusetts	University of Massachusetts Amherst	\$13,260	\$14,174	\$14,972	\$15,412	\$15,888	\$16,390	\$16,440	\$16,440	\$16,952	\$17,356	2%
University of Massachusetts	University of Massachusetts Boston	\$11,968	\$12,684	\$13,436	\$13,828	\$14,168	\$14,654	\$14,698	\$14,718	\$15,172	\$15,536	2%
University of Massachusetts	University of Massachusetts Dartmouth	\$11,686	\$12,592	\$13,190	\$13,572	\$13,922	\$14,360	\$14,410	\$14,410	\$14,854	\$15,208	2%
University of Massachusetts	University of Massachusetts Lowell	\$12,448	\$13,428	\$14,308	\$14,800	\$15,180	\$15,648	\$15,698	\$15,698	\$16,182	\$16,570	2%
State Universities	Massachusetts College of Art and Design	\$11,224	\$11,724	\$12,200	\$12,700	\$13,200	\$13,700	\$14,200	\$14,200	\$14,570	\$14,960	3%
State Universities	Salem State University	\$8,646	\$9,246	\$9,736	\$10,278	\$10,882	\$11,284	\$11,674	\$11,674	\$11,978	\$11,978	0%
State Universities	Massachusetts College of Liberal Arts	\$8,976	\$9,476	\$9,876	\$10,136	\$10,560	\$10,930	\$11,306	\$11,306	\$11,590	\$11,884	3%
State Universities	Westfield State University	\$8,682	\$8,816	\$9,276	\$9,716	\$10,430	\$10,850	\$11,140	\$11,140	\$11,500	\$11,882	3%
State Universities	Framingham State University	\$8,324	\$8,704	\$9,344	\$9,920	\$10,520	\$11,100	\$11,380	\$11,380	\$11,380	\$11,630	2%
State Universities	Bridgewater State University	\$8,354	\$8,928	\$9,628	\$10,012	\$10,368	\$10,732	\$10,732	\$10,732	\$11,056	\$11,390	3%
State Universities	Worcester State University	\$8,558	\$8,858	\$9,202	\$9,532	\$10,162	\$10,162	\$10,586	\$10,586	\$10,786	\$11,286	5%
State Universities	Massachusetts Maritime Academy	\$7,258	\$7,630	\$8,006	\$8,398	\$9,728	\$10,018	\$10,314	\$10,516	\$10,776	\$11,092	3%
State Universities	Fitchburg State University	\$9,260	\$9,934	\$10,134	\$10,154	\$10,354	\$10,504	\$10,654	\$10,654	\$10,920	\$11,044	1%
Weighted Average	University of Massachusetts*	\$12,618	\$13,501	\$14,286	\$14,734	\$15,151	\$15,629	\$15,699	\$15,703	\$16,205	\$16,607	2%
Weighted Average	State Universities*	\$8,681	\$9,128	\$9,613	\$10,009	\$10,562	\$10,895	\$11,149	\$11,150	\$11,439	\$11,732	3%
Weighted Average	State Universities excludes MCAD and MMA**	\$8,607	\$9,064	\$9,567	\$9,962	\$10,470	\$10,795	\$11,026	\$11,017	\$11,283	\$11,552	2%

Page created 12/6/2023

Source: Massachusetts Department of Higher Education

Weighted data calculated based on % Undergraduate FTE of total Segment and overall. (FTE figures used for calculation are one year in arrears due to reporting schedules.)

Mass Maritime and Mass College of Art and Design are reported separately because they are specialty schools and for purpose of Performance Measurement are not compared to other MA state colleges.

Coversheet

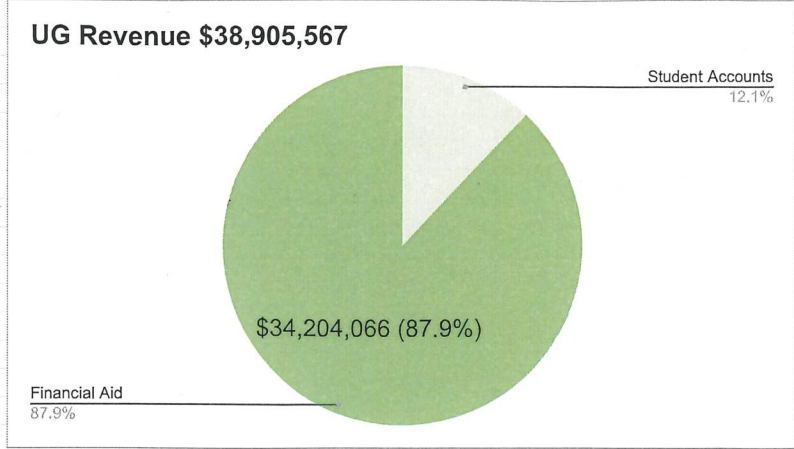
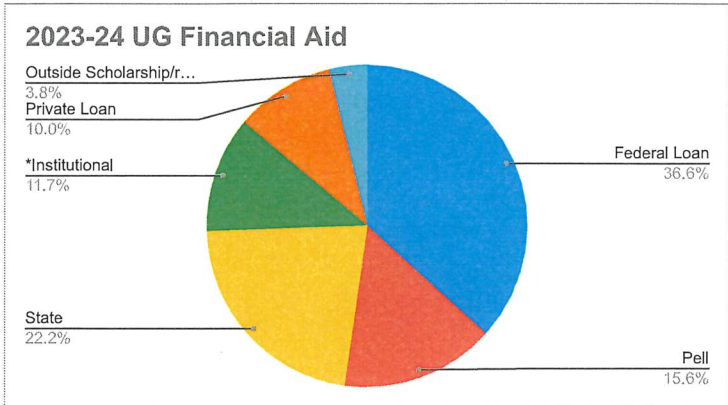
FY25 Proposed Fee Presentation and Discussion

Section: II. FY Budget Presentation and Discussion
Item: B. FY25 Proposed Fee Presentation and Discussion
Purpose: Discuss
Submitted by:
Related Material: Attachment G - Financial Aid Overview.pdf
Attachment E - Proposed Day Fee Projections.pdf
Attachment F - Optional Training (OPT) Fee Proposal.pdf

Financial Aid Overview

2324 financial aid	UG amount	# UG students	% UG	# Grad	GA amount	Total Aid
Total Aid	\$34,204,066	2,754		590	\$7,497,730	\$41,701,796
Federal Loan	\$12,532,053	2,112	76	551	\$7,062,368	\$19,594,421
Pell	\$5,340,658	1,092	40			
State	\$7,584,289	1,693	61			
*Institutional	\$4,010,225	1,371	50			
Private Loan	\$3,425,949	305	11	43	\$435,362	\$3,861,311
Outside Scholarship/resource	\$1,310,892	212	8			

*REDI and Falcon out of state



Revenue	Total Financial Aid	
UG tuition and fe	26,407,459	
Housing and foo	<u>12,498,108</u>	
Undergrad Tota	38,905,567	\$34,204,066 88%
SGOCE (not incl	5,979,435	
AP	7,196,209	
Extended Camp	833,095	
CPS	<u>198989</u>	
Graduate Total	\$14,008,739	\$7,497,730 54%
	\$52,914,306	\$41,701,796 79%

Percent of UG eligible for MassGrant+ @ \$110K AGI	72%
Percent of UG students that receive "free monies"	73%
Percent of UG students that receive financial aid	91%

Day Projections

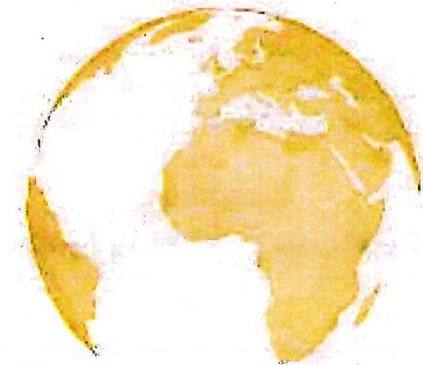
	FY25			FY26			FY27		
		Per Sem Amt			Per Sem Amt			Per Sem Amt	
		1%	2%		3%	1%		2%	3%
		1%	\$50.00		1%	\$50.00		1%	\$50.00
		2%	\$100.00		2%	\$100.00		2%	\$100.00
		3%	\$150.00		3%	\$150.00		3%	\$150.00
		Fall FTE	2,212		Fall FTE	2,210		Fall FTE	2,143
		Spring FTE	1,964		Spring FTE	1,964		Spring FTE	1,964
Percentage Increase									
	1%	2%	3%	1%	2%	3%	1%	2%	3%
Total Fee Amount per semester	\$5,088	\$5,138	\$5,188	\$5,088	\$5,138	\$5,188	\$5,088	\$5,138	\$5,188
Capital Fee	\$3,071,763	\$3,071,763	\$3,071,763	\$3,069,793	\$3,069,793	\$3,069,793	\$3,020,545	\$3,020,545	\$3,020,545
University Fee	\$16,684,832	\$16,893,654	\$17,102,475	\$16,674,132	\$16,882,820	\$17,091,507	\$16,406,633	\$16,611,972	\$16,817,312
Student Activity Fee	\$187,939	\$187,939	\$187,939	\$187,819	\$187,819	\$187,819	\$184,806	\$184,806	\$184,806
Technology Fee	\$1,305,134	\$1,305,134	\$1,305,134	\$1,304,297	\$1,304,297	\$1,304,297	\$1,283,372	\$1,283,372	\$1,283,372
Total Fee Revenue	\$21,249,669	\$21,458,490	\$21,667,311	\$21,236,041	\$21,444,729	\$21,653,416	\$20,895,356	\$21,100,696	\$21,306,035
Course Fee	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00	\$140,000.00
Fee Revenue Totals	\$21,389,669	\$21,598,490	\$21,807,311	\$21,376,041	\$21,584,729	\$21,793,416	\$21,035,356	\$21,240,696	\$21,446,035
Increased Revenue	\$208,821	\$417,643	\$626,464	\$208,688	\$417,375	\$626,063	\$205,340	\$410,679	\$616,019
Day Subtotal	\$(3,139,219)			\$(4,488,977)			\$(4,509,233)		
Net Day Loss	\$(2,930,398)	\$(2,721,576)	\$(2,512,755)	\$(4,280,289)	\$(4,071,602)	\$(3,862,914)	\$(4,303,893)	\$(4,098,554)	\$(3,893,214)

OPT Fee @ \$250/ Semester \$115,000 [1]



Proposal:

Optional Practical Training (OPT) Fee for F-1 International Graduate Students



Academic Affairs
Spring 2024

OUTLINE

<p>1. UNPRECEDENTED GROWTH in number of international students</p> <p>Volume of student traffic and OPT-participation has spiked in the last three years.</p>	<p>2. WORKLOAD INCREASE associated with growth</p> <p>absorbs the time of OIE staff, creating pressure to keep up with federal compliance requirements and routine office administrative tasks</p>	<p>3. OPTIONAL PRACTICAL TRAINING (OPT) FEE proposal</p> <p>to support our students and the effective operation of the OIE, which are central to our institutional mission.</p>
--	---	--



GUIDING PRINCIPLES

To promote International Engagement, Global Citizenship, and Diversity

University Mission:

Our comprehensive public university prepares students to lead, serve, and succeed by fostering lifelong learning and civic and global responsibility.

Core Value:

...Offering equitable access to high-quality programs and services to people of varying cultural backgrounds living within and beyond our diverse community of North Central Massachusetts.

Academic Plan:

Internationalizing the curriculum... [through] exchange programs and international student recruitment:



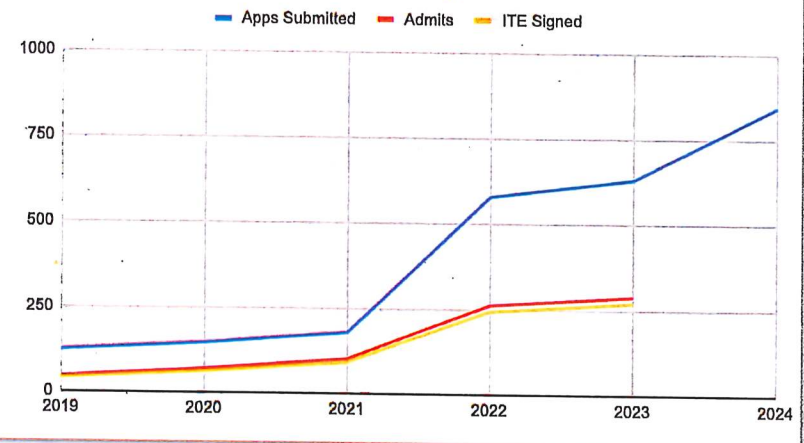
International Students on campus contribute to global learning experiences for all students & help to influence civic and global diversity.

1. UNPRECEDENTED GROWTH

International students at Fitchburg State by number

	GRADUATE APPLICATIONS SUBMITTED	ADMITS	ITEs SIGNED (Intent to Enroll)	% Yield
2019 (FA & SP)	126	45	41	32%
2020 (FA & SP)	148	68	61	41%
2021 (FA & SP)	180	99	89	49%
2022 (FA & SP)	581	261	343	59%
2023 (FA & SP)	631	288	270	42%
2024	844	IN PROGRESS: est. 380		Avg. 45%

Apps Submitted, Admits and ITE Signed



1. UNPRECEDENTED GROWTH

Financial Snapshot: Tuition

YEAR	INT'L STUDENT ENROLLMENT	AVERAGE COURSE LOAD PER TERM	AVERAGE TERMS TO DEGREE	AVERAGE TERM TUITION COST	REVENUE GENERATED FOR 3 TERMS
AY 2021-2022 Spring, Summer, Fall	> 120	3 courses (9 credits)	3	\$3123/student (\$1041/course)	~ \$1.1 million
AY 2022-2023 Spring, Summer, Fall	> 200	3 courses (9 credits)	3	\$3123/student (\$1041/course)	~ \$1.9 million

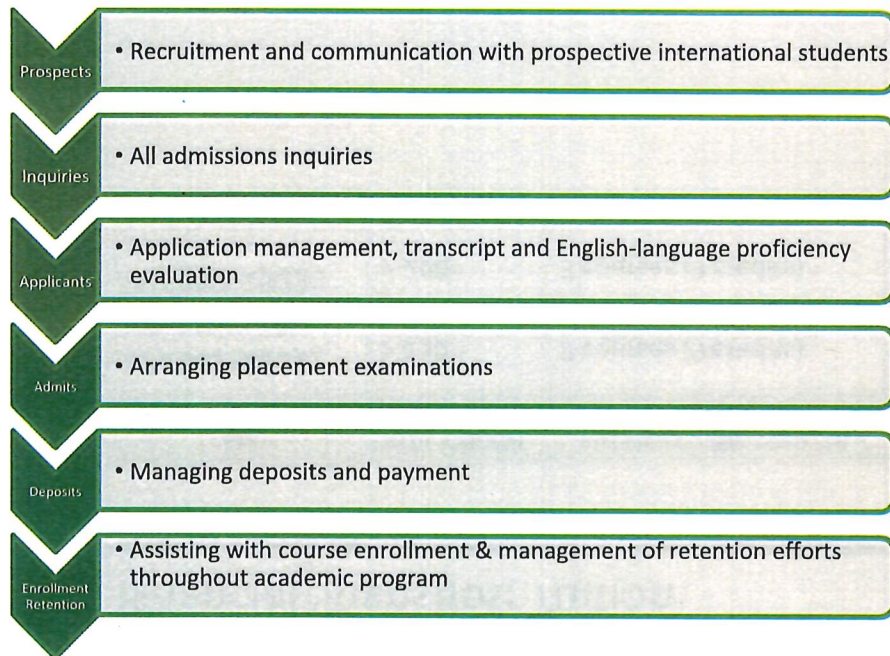


2. WORKLOAD Associated with Building an International Student Body

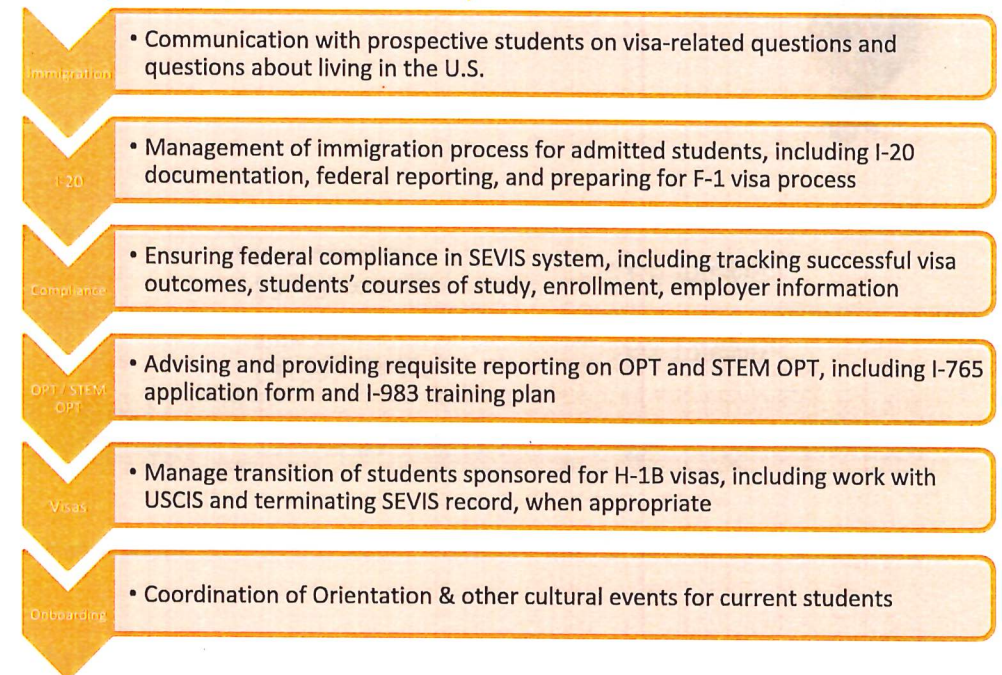
SGOCE:

OIE:

Student Recruitment & Admission



Immigration, Federal Compliance & Matriculation



2. WORKLOAD INCREASE

Current Staff Dedicated to International Student Enrollment & Matriculation

SGOCE		
Name	Title	Role
Mary Gowdy	International Coordinator / Associate Director of Graduate Admissions	Coordinator for international recruitment, applications & admissions
Peter August	Assistant Director of Graduate Admissions	Manages graduate admissions, including the MS in Computer Science and the on-campus MBA

Office of International Education		
Name	Title	Role
Nelly Wadsworth	Director	Primary Designated School Official (PDSO)
Sandy Yu	International Student Coordinator	Designated School Official (DSO)
NhuPhuong Trieu-Hindle	Part-Time Assistant	12.5 hours/week



2. WORKLOAD INCREASE

F-1 Visa Students: Optional Professional Training (OPT) Requirements

Eligible students can apply for up to 12 months of OPT before or after completing their academic studies.

Students who earn a degree in certain STEM fields can apply for a 24-month extension of post-completion OPT, called STEM OPT.



F1-issuing institution is required to **advise, provide services for, and submit SEVIS tracking** on international students engaged in OPT/ STEM OPT for **up to 3 years after graduation**.



2. WORKLOAD INCREASE

Campus comparisons of OPT Enrollment

Institution	Fall 2023:	
	# of International students	# of OPT Registrations
Framingham State	72	17
Worcester State	100	15
Salem State	181	23
Bridgewater State	115	25
Fitchburg State	220	187*
Westfield State	67	14
Mass Art	117	31


* Majority Computer Science students pursuing professional training

3. INTERNATIONAL STUDENT FEE Proposal

Introduce a \$250.00/semester International Student fee in for all international graduate students.



International student fees are a common practice across institutions of higher education.



Fees offset cost of processing, tracking & assisting students in federal documentation required for OPT and STEM OPT, including I-20, I-983 and SEVIS documentation, reporting changes, updates, job tasks, and H-1B preparation.

3. INTERNATIONAL STUDENT FEE

Campus comparisons

Institution	Fee	Fee Term	Student Population
Framingham State	\$1,355	Semester	All international graduate Students
Worcester State	\$250	Semester	All international students
	\$125	Summer	
Westfield State	\$500	Semester	All International students
UMass-Lowell	\$500	Semester	All international students
Southern New Hampshire Campus-based Programs	\$500	Semester	All international students
Fitchburg State	\$250	Semester	All international graduate students

3. INTERNATIONAL STUDENT FEE

Support FT Administrative Assistance in the OIE

Proposal

INTERNATIONAL GRADUATE STUDENTS	PROPOSED FEE
> 200	\$250/semester
Total	> \$50,000

CURRENT	CURRENTLY BUDGETED COST	PROPOSED
12.5 hours/week at \$26/hour	\$16,900	Full-time Administrative Assistant to support processing and tracking students in federal documentation required for OPT and STEM OPT, including I-20, I-983 and SEVIS documentation, reporting changes, updates, job tasks, and H-1B preparation.

3. INTERNATIONAL STUDENT FEE

How will a full-time Administrative Assistant benefit students?

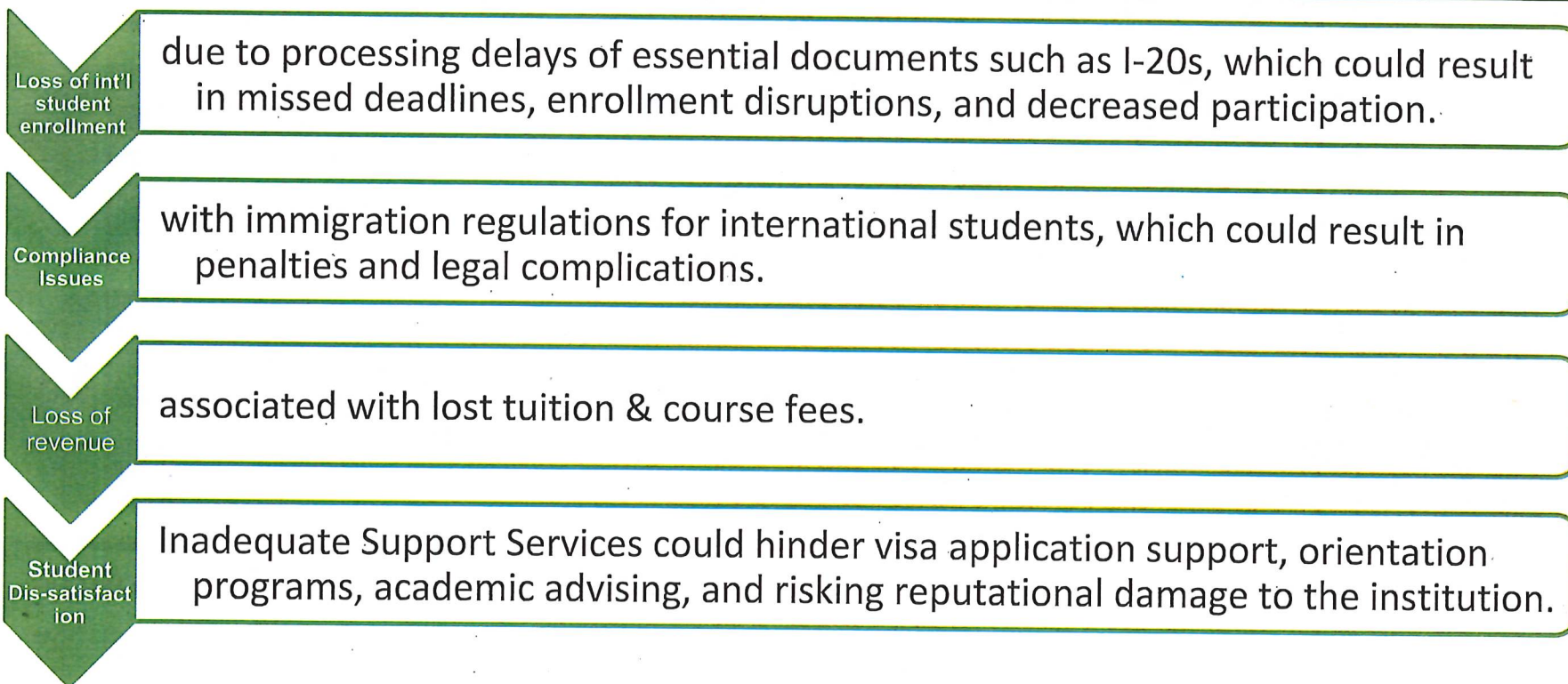
Will allow the OIE to absorb growth in I-20 processing, track missing SEVIS documentation, enter updates to SEVIS, and verify federal record accuracy in a more timely manner.

Will allow the OIE to respond to increased telephone, email & in-person inquiries and keep up with critical tasks delayed by workload increase associated with int'l enrollment growth.

Will enhance overall responsiveness and excellence of service, critical for this growing population of students for whom interpersonal influence has long been noted as a primary motivator for studying abroad (Mourali *et al*, 2005).

3. INTERNATIONAL STUDENT FEE

Risk of not funding a FT Administrative Assistant in the OIE?



Coversheet

FY25 Budget - VOTE (33-23/24)

Section: III. FY25 Budget Votes
Item: A. FY25 Budget - VOTE (33-23/24)
Purpose: Vote
Submitted by:
Related Material: VOTE - FY2025 Budget.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Budget, Finance, and Facilities Committee	DATE: April 25, 2024
FROM: The President	REQUEST NUMBER: 33-23/24
SUBJECT: FY2025 Budget	

It is requested that the Fitchburg State University Board of Trustees Budget, Finance, and Facilities Committee vote to approve the FY2025 Budget as presented by the President, which includes the continuation of a three-month hiring freeze for fiscal year 2025 and directs the administration to identify and implement \$1,000,000 in A01 personnel savings during the fiscal year.

Coversheet

Day Undergrad Fee Increase - VOTE (34-23/24)

Section: III. FY25 Budget Votes
Item: B. Day Undergrad Fee Increase - VOTE (34-23/24)
Purpose: Vote
Submitted by:
Related Material: VOTE - Day Undergraduate Fee Increase.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Budget, Finance, and Facilities Committee	DATE: April 25, 2024
FROM: The President	REQUEST NUMBER: 34-23/24
SUBJECT: DAY Undergraduate Fee Increase	

It is requested that the Fitchburg State University Board of Trustees Budget, Finance, and Facilities Committee vote to recommend the following day undergraduate fee increase.

- Day Undergraduate University Fee \$150 per semester

These fee increases represent a three percent (3.0%) increase across all undergraduate day mandatory fees. These fee increases will be effective for the fall semester 2024.

Coversheet

Optional Practical Training (OPT) Fee - VOTE (35-23/24)

Section: III. FY25 Budget Votes
Item: C. Optional Practical Training (OPT) Fee - VOTE (35-23/24)
Purpose: Vote
Submitted by:
Related Material: VOTE - Optional Practical Training (OPT) Fee.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Budget, Finance, and Facilities Committee	DATE: April 25, 2024
FROM: The President	REQUEST NUMBER: 35-23/24
SUBJECT: Optional Practical Training (OPT) Fee	

It is requested that the Fitchburg State University Board of Trustees Budget, Finance, and Facilities Committee vote to recommend the creation of the Optional Practical Training (OPT) fee.

- Optional Practical Training (OPT) fee - \$250 per semester

This new fee will be effective for the fall semester 2024 for both day and SGOCE International students.

Coversheet

Roll Forward of Funds - VOTE (36-23/24)

Section: III. FY25 Budget Votes
Item: D. Roll Forward of Funds - VOTE (36-23/24)
Purpose: Vote
Submitted by:
Related Material: VOTE - Roll Forward of Funds.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Budget, Finance, and Facilities Committee	DATE: April 25, 2024
FROM: The President	REQUEST NUMBER: 36-23/24
SUBJECT: Roll Forward of Funds to FY2025 Budget	

It is requested that the Fitchburg State University Board of Trustees Budget, Finance, and Facilities Committee vote to recommend that ongoing capital projects roll forward into the FY2025 University Budget.

Coversheet

Draft Financial Dashboard Screenshots

Section: IV. Edify Financial Dashboards
Item: A. Draft Financial Dashboard Screenshots
Purpose: Discuss
Submitted by:
Related Material: Attachment H - Draft Edify Financial Dashboard Screenshots.pdf

Attachment H

- Draft Edify Financial Dashboard Screenshots

University Level All Funds

1. Overview

04/11/2024

Total Revenue

\$159,944,132

Versus LY

Total Expense

\$156,843,891

Versus LY

Net Revenue

\$3,100,241

Versus LY

Total Revenue Per SCH

\$1,206

Versus LY

Total Expense Per SCH

\$1,183

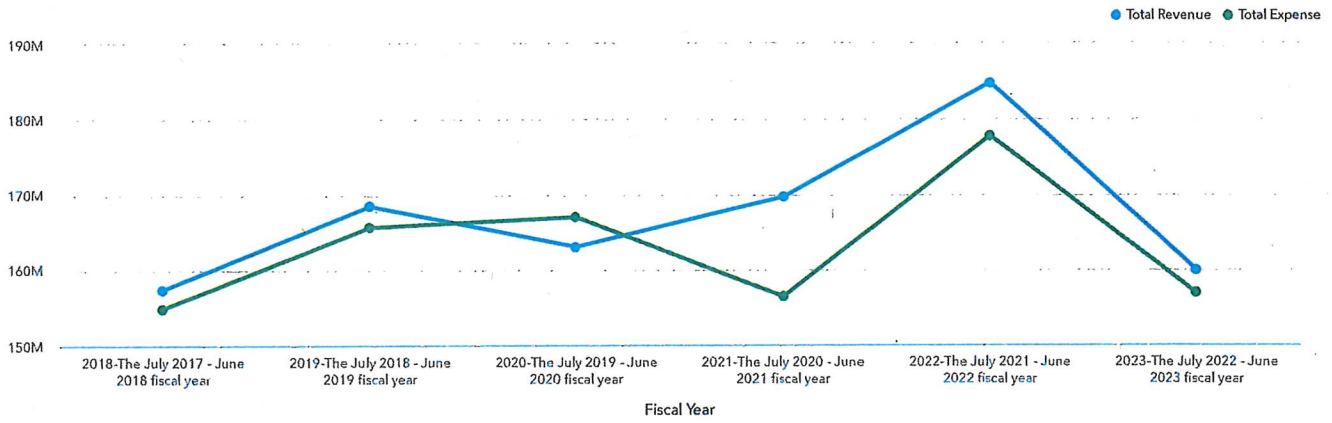
Versus LY

Net Revenue Per SCH

\$23

Versus LY

Annual Revenue and Expenses Over Time



State Appropriation

02/22/2024

1.Overview

C81

Total Revenue
\$37,687,595

Versus LY

Total Expense
\$37,687,595

Versus LY

Net Revenue
\$0

Versus LY

Total Revenue Per SCH
\$284

Versus LY

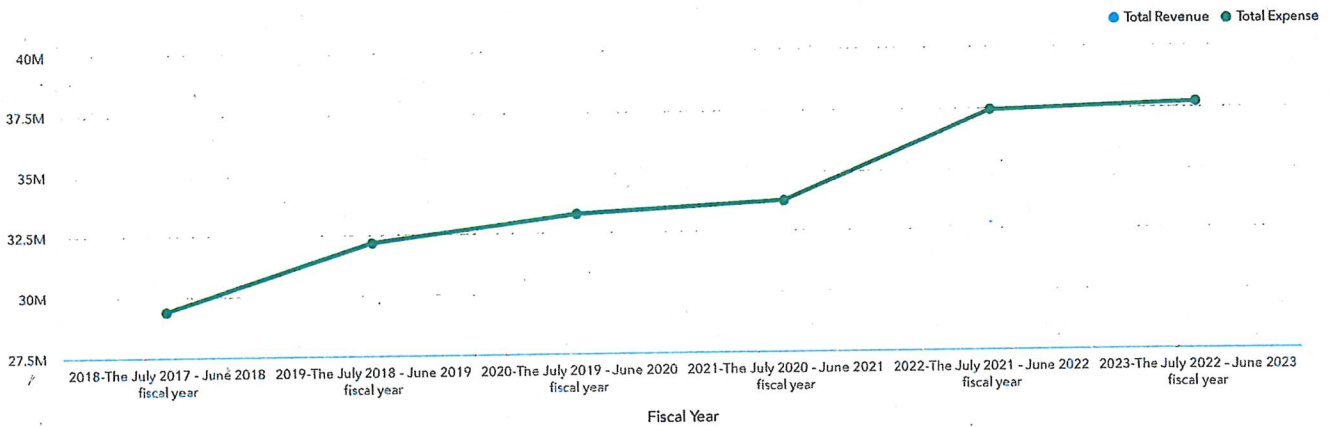
Total Expense Per SCH
\$284

Versus LY

Net Revenue Per SCH
\$0

Versus LY

Annual Revenue and Expenses Over Time



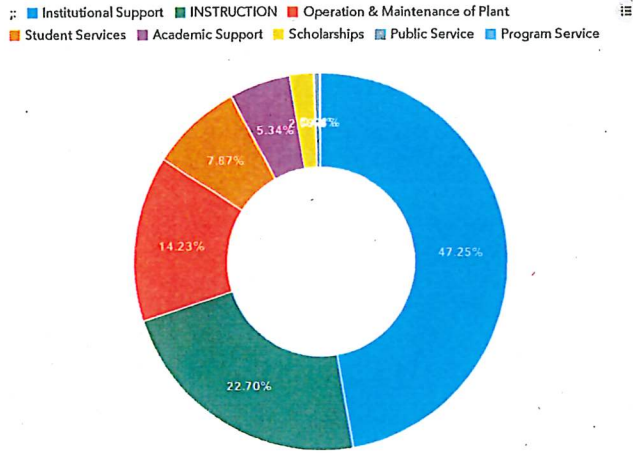
Institutional Level

2. Institutional Costs

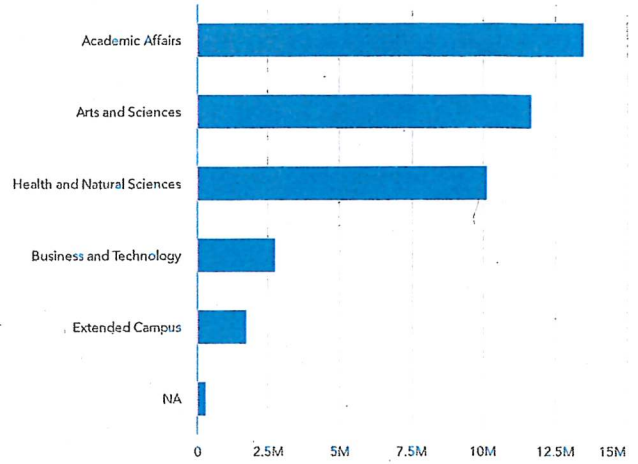
02/22/2024

View

Total Costs



Academic Costs



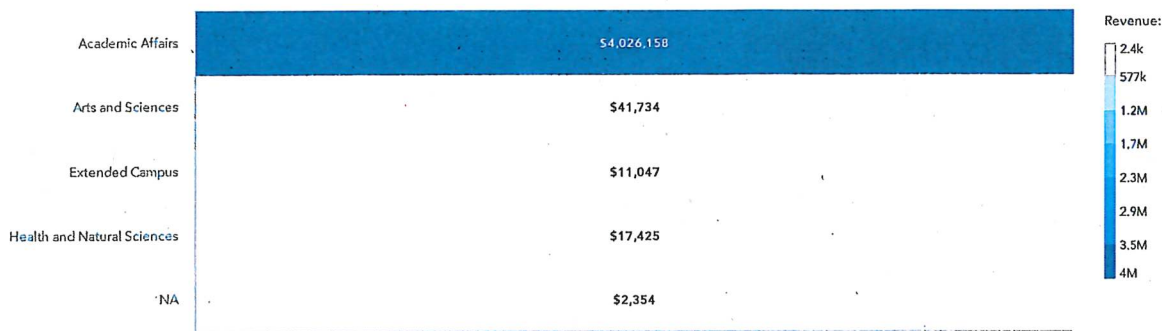
The date filter is not applicable to insights with 5 Yr Avg Values
Change is calculated for the Last Year as the Current Year is in progress

Volume and Cost Per SCH by College

College	Cost Per SCH Last Year	5 YR Avg Cost Per SCH	Change(5 YR AVG)	Total Annual SCH Last Year	5 YR Avg SCH	Change (5 YR AVG)
Academic Affairs	\$129,677	\$71,436	81.5%	840	1,166	-28.0%
Arts and Sciences	\$1,926	\$1,646	17.0%	36,975	45,730	-19.1%
Business and Technology	\$485	\$487	-0.6%	34,597	32,104	7.8%
CPS	-	-	-	703	946	-25.7%
Education	-	-	-	15,331	16,089	-4.7%
Extended Campus	\$789	\$798	-1.2%	13,507	14,065	-4.0%
Health and Natural Sciences	\$2,272	\$1,865	21.8%	27,883	34,362	-18.9%
NA	-	\$768,675	-100.0%	0	2	-100.0%

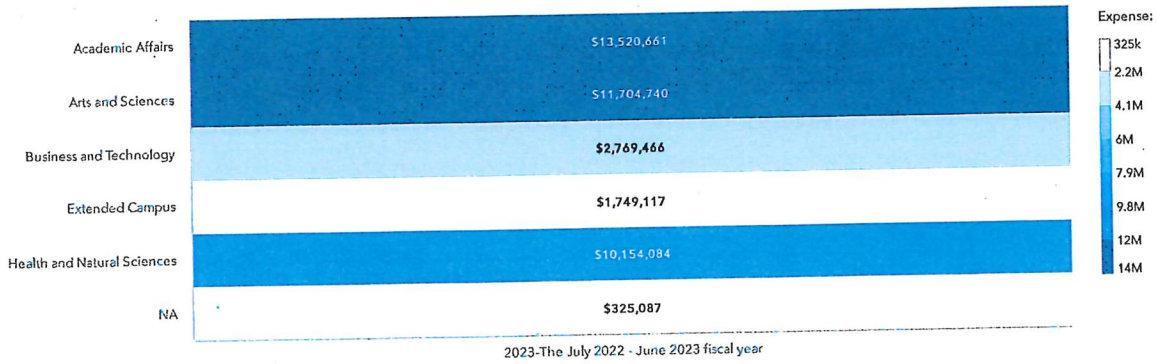
College Level Revenue and Expense

Revenue By College

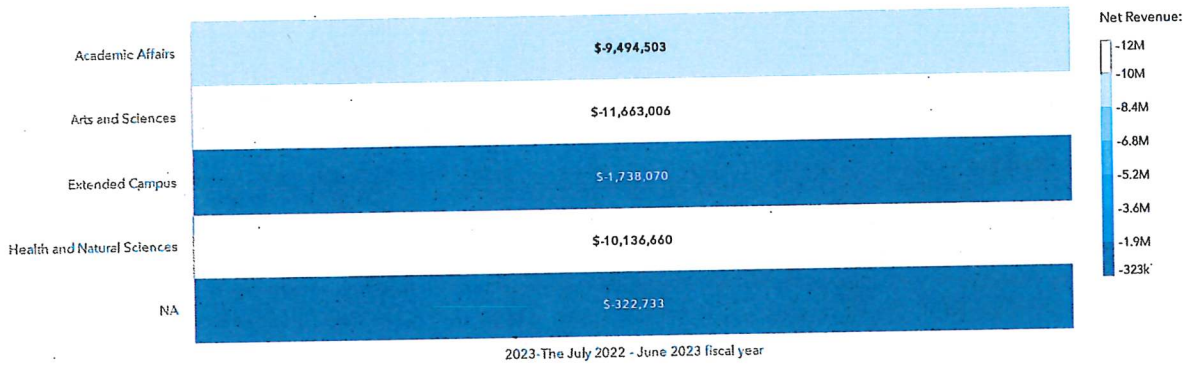


2023-The July 2022 - June 2023 fiscal year

Expense By College



Net Revenue By College



Department Level

04/11/2024

4. Department Costs

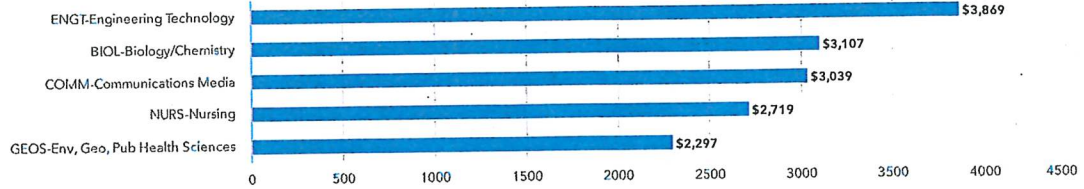
View

Total Expense Per SCH

\$9,583

Versus LY

Top 5 Departments



Departmental Costs & Cost Drivers For The Selected Department

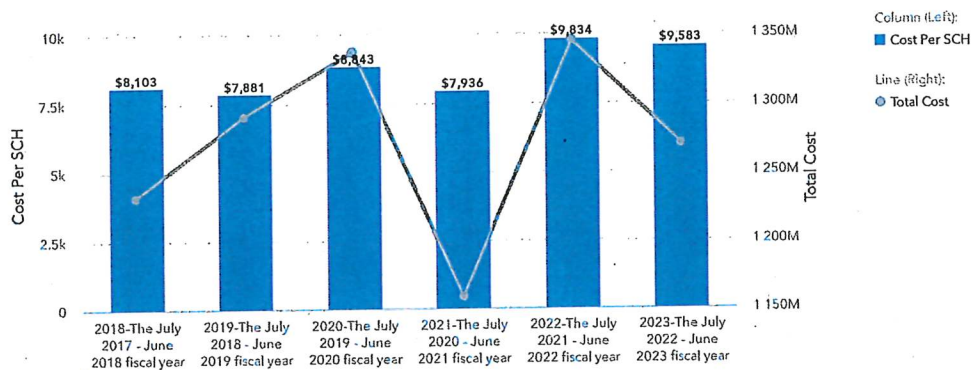
The program filter is not applicable to insights except for 'Student Enrollment'

Direct Cost Per SCH

\$9,583

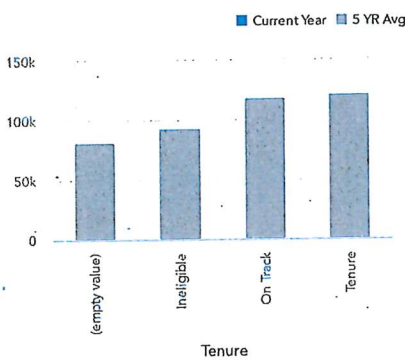
Versus LY

Total Annual Cost Per SCH

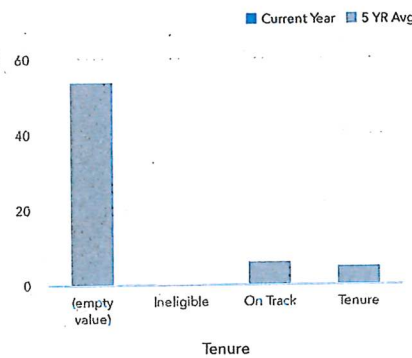


Faculty

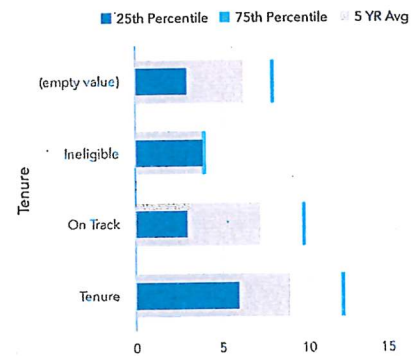
Average Faculty Salary By Tenure



Count of Faculty by Tenure



Avg Teaching Load By Tenure



General Operating Expenses

Supplies

No data for your filter selection

Marketing

No data for your filter selection

Facilities

No data for your filter selection

Student Enrollment

The date filter is not applicable to this insight
 Change is calculated for the Last Year and the Year prior to that as Current Year is in progress

Program ▲	Current Enrollment	Previous Enrollment	Change(YOY) ▲
Accounting Cert	-	7	-100.0%
Applied Behavior Analysis Cert	-	40	-100.0%
Applied Communication - MS	-	24	-100.0%
Applied Communication Studies	-	2	-100.0%
Applied Sci & Tech/Engineering	-	52	-100.0%
Arts Education - MED	-	15	-100.0%
Autism Spectrum Disorder Cert	-	8	-100.0%
Biology - BA	-	8	-100.0%

Average Class Size

23

Versus LY

Sections <= 10 Students

1,356

Versus LY

DFW rate

3.2%

Versus LY

Average Time to Degree

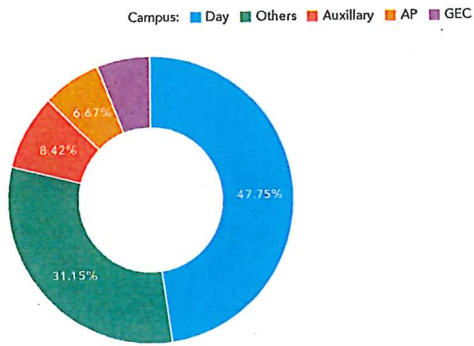
3.9

Versus LY

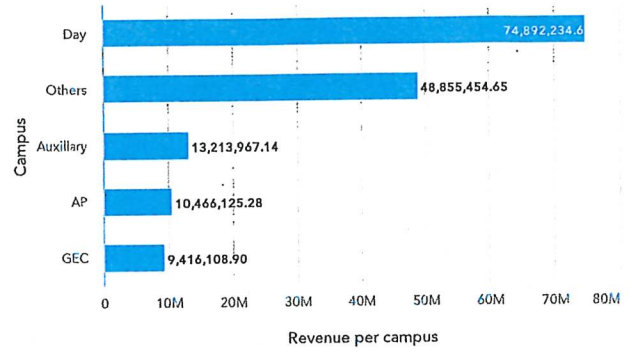
Campus Level View

5. Campus

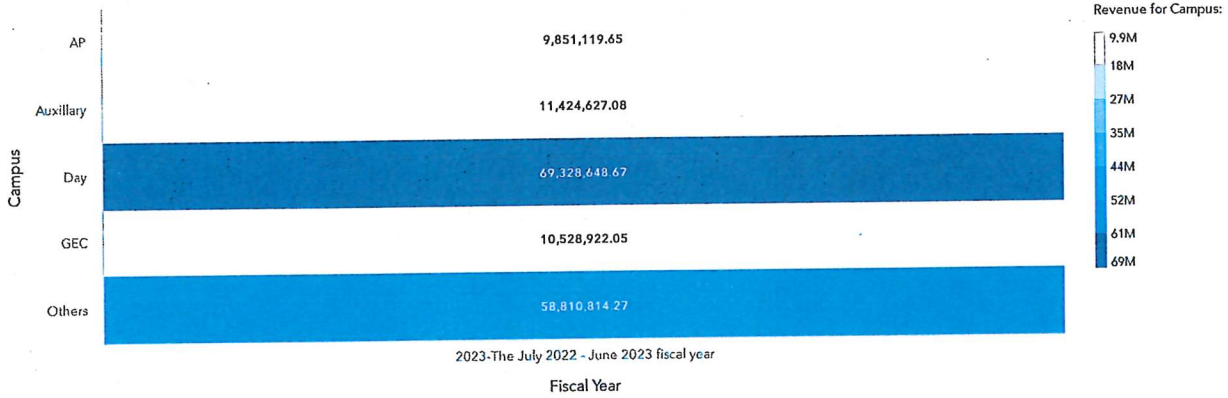
Total Cost per Campus



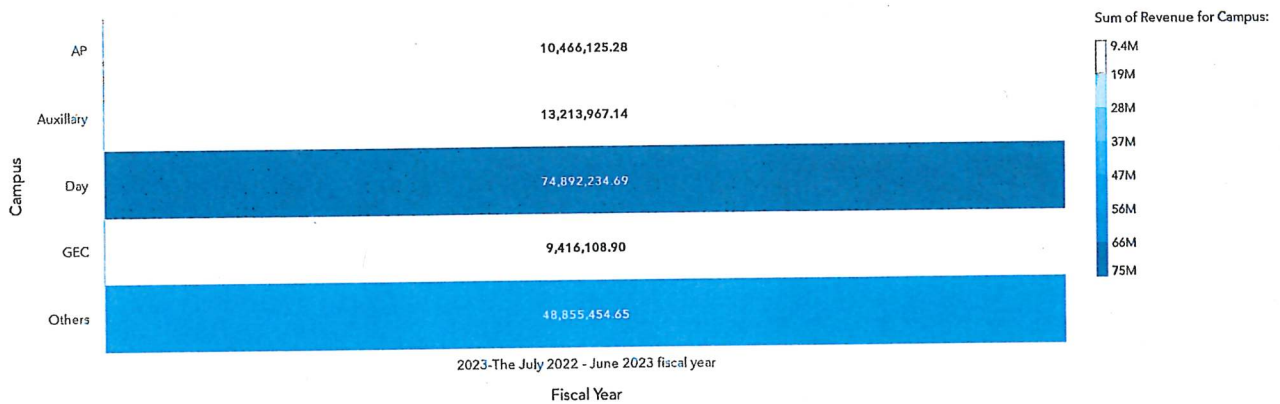
Academic Cost



Revenue for Campus



Expense by Campus



Coversheet

Required Commuter Meal Plan - VOTE (38-23/24)

Section: V. Food Service Discussion
Item: A. Required Commuter Meal Plan - VOTE (38-23/24)
Purpose: Vote
Submitted by:
Related Material: VOTE - Required Commuter Meal Plan.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Budget, Finance, and Facilities Committee	DATE: April 25, 2024
FROM: The President	REQUEST NUMBER: 38-23/24
SUBJECT: Required Commuter Meal Plan	

It is requested that the Fitchburg State University Board of Trustees Budget, Finance, and Facilities Committee vote to approve a required commuter meal plan, effective for the fall semester 2025.

Coversheet

Chartwell's Contract Renewal- VOTE (37-24/24)

Section: V. Food Service Discussion
Item: B. Chartwell's Contract Renewal- VOTE (37-24/24)
Purpose: Vote
Submitted by:
Related Material: VOTE - Chartwells Renewal.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Budget, Finance and Facilities Committee	DATE: April 25, 2024
FROM: The President	REQUEST NUMBER: 37-23/24
SUBJECT: Chartwells Renewal	

It is requested that the Fitchburg State University Board of Trustees Budget, Finance, and Facilities Committee vote to authorize negotiations of a ten-year renewal with Chartwells, Inc.

Coversheet

Financial Statement (N10-23/24)

Section: VI. Notifications
Item: A. Financial Statement (N10-23/24)
Purpose: FYI
Submitted by:
Related Material: Financial Statement.pdf

FITCHBURG STATE UNIVERSITY

Board of Trustees

NOTIFICATIONS

TO: Budget, Finance & Facilities Committee	DATE: April 25, 2024
FROM: The President	NOTIFICATION NUMBER: N10-23/24
SUBJECT: Financials	

**FITCHBURG STATE UNIVERSITY
FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
MARCH 31, 2024, 2023 AND 2022**

Fitchburg State University
Executive Summary
Financial Statements for the Nine Months Ended
March 31, 2024, 2023 and 2022

Statements of Net Assets (pages 4-6):

- Total assets decreased by approximately \$6.6 million between fiscal years 24-23 while total assets increased by \$52 million between fiscal years 22-23. The major changes between fiscal years 22-24 were mainly due to the adoption of GASB 87 – ROUA - Right of Use Asset (Housing Dorms) and GASB 96 SBITA – Subscription based IT agreements). In fiscal years 24-23 ROUA and SBITA were responsible for a \$2.4 million decrease in total assets, while in fiscal year 23-22 a ROUA amount of \$54 million was added to total assets. Investments increased by \$2.4 million in fiscal year 24 after a \$1.5 million loss in fiscal year 23.
- Current liabilities increased by \$4.8 million between fiscal years 23-24 and increased by \$1.5 million between fiscal years 22-23. The increase in fiscal year 24 was due primarily to an increase of \$3.7 million in deferred revenue, most of which is related to state appropriations received and not yet expended. Other liabilities also increased in fiscal year 24. Accounts payable and accrued liabilities increased by \$1.1 million and this increase was mainly due to \$800K tuition and fee payment due to the state for non-state supported day classes.
- The decrease in noncurrent liabilities between fiscal years 24-23 was mainly due to GASB-related pronouncements and a decrease in bonds payable. The decrease of \$11 million in fiscal year 24 was due to a reduction of \$8 million in Pension and OPEB liabilities and a \$5 million reduction in long-term payables. The \$25.7 million change in fiscal year 2023 is from a net \$59 million increase caused by GASB 87 - right of use liability and a \$24 million reduction in OPEB and Pension liabilities.
- Total net assets decreased by \$3 million between fiscal year 23-24, unrestricted net assets increased by \$1 million and debt service decreased by \$0.8 million and capital projects decreased by \$2.1 million.

Statements of Revenues, Expenses and Changes in Net Assets (pages 7-8):

- Net Tuition and fee revenue have decreased insignificantly over the last 3 years while most of the other operating revenue increased slightly between fiscal year 23-24. Fiscal year 22 federal grant income is an outlier as that amount was because of COVID-related HEERF funds.
- Total operating expenses increased by \$2.5 million between fiscal years 24-23. Payroll accounted for \$4.1 million increase in fiscal year 24-23 and \$2.3 million of this increase was due to increase in benefits expenses. Electricity cost increased by 21.4% in fiscal year 24, which caused a utilities expense increase of \$0.7 million. The decrease in loans and special payments and IT expenditure of \$4.2 million is related to ROUA and SBITA expenses, which are credited to these accounts and debited to their respective liability accounts and interest expense.
- The increase in interest expense on capital assets is due to ROUA and SBITA interest expenses.

Fitchburg State University
Executive Summary
Financial Statements for the Nine Months Ended
March 31, 2024, 2023 and 2022

Statements of Cash Flows (page 9)

- Total cash at March 2024 decreased by \$1.9 million to \$45.2 million but had a net increase in cash for the period of \$9 million.
- Net cash provided from operations increased by \$4.5 million in fiscal year 24. This increase was mainly due to a \$6 million increase in deferred state appropriation revenue and an increase in accounts payable and other liabilities of \$1.7 million.
- Net cash used by investing activities, increase was mainly due to a reduction of approximately \$7 million in acquisition of property and plant expenditure.

**FITCHBURG STATE UNIVERSITY
STATEMENTS OF NET ASSETS
MARCH 31, 2024, 2023 AND 2022**

ASSETS

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>Current Assets</u>			
Cash and cash equivalents	30,521,476	30,242,691	38,327,855
Cash and cash equivalents, restricted	5,623,362	7,500,231	11,483,627
Accounts receivable, net	3,509,014	2,637,074	2,751,583
Loans receivable, net	680	3,018	380
Other Assets (prepaid expenses)	128,358	308,847	370,476
Total current assets	39,782,891	40,691,860	52,933,921
<u>Noncurrent Assets</u>			
Restricted cash and cash equivalents	9,043,742	9,319,652	9,546,440
Endowment Investments	1,102,591	963,864	1,062,206
Other Investments	20,531,312	18,286,861	19,700,737
Loans receivable, net	80,157	104,736	912,186
Other non current assets	277,300	13,327	199,102
Capital assets, net	188,683,867	194,332,985	180,238,300
Right of use assets, net	48,385,517	52,885,750	-
SBITA assets, net	2,115,585	-	-
Total noncurrent assets	270,220,071	275,907,174	211,658,971
Total Assets	310,002,962	316,599,034	264,592,892
Deferred outflow-OPEB	1,576,035	3,275,872	5,802,040
Deferred outflow-Pension	2,786,519	4,122,377	7,386,093
Total assets and Deferred Outflows of Resources	314,365,515	323,997,284	277,781,025

For those charged with governance and internal management use only

**FITCHBURG STATE UNIVERSITY
STATEMENTS OF NET ASSETS
MARCH 31, 2024, 2023 AND 2022**

LIABILITIES AND NET ASSETS

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>Current Liabilities</u>			
Bond payable - current portion	\$ 3,871,372	\$ 4,848,620	\$ 4,436,978
Lease Liability - current portion	3,092,349	3,914,664	-
SBITA Liability - current portion	1,029,041	-	-
Account payable and accrued liabilities	2,266,942	1,106,361	2,148,436
Salaries & benefits payable	1,513,322	1,246,218	2,962,337
Account payable - construction	249	159,778	-
Accrued workers compensation - current portion	175,952	137,942	131,181
Compensated absences - current portion	3,919,052	3,595,589	3,538,000
Faculty payroll accrual	5,068,489	4,914,367	4,637,291
Deferred revenue - current portion	5,125,248	1,456,814	2,252,285
Deposits - current portion	158,550	151,800	-
Other liabilities - current portion	1,043,721	935,101	821,106
Total current liabilities	27,264,287	22,467,253	20,927,614
<u>Noncurrent liabilities</u>			
Bond payable	40,318,696	42,842,622	48,066,312
Lease liability -Right of use asset	54,832,807	57,644,508	-
SBITA -Subs Based IT Agreement	1,043,229	-	-
Accrued workers compensation	944,571	1,006,311	957,244
Compensated absences	2,402,000	2,397,059	2,262,000
Deferred revenue	3,143,059	1,966,863	4,103,353
Due to federal loan programs-Perkins	-	33,280	796,098
Due to federal loan programs-Nursing	-	-	136,311
Unfunded pension liability	6,326,084	8,015,299	20,091,153
Unfunded opeb liability	7,961,317	14,073,004	25,852,605
Total noncurrent liabilities	116,971,763	127,978,946	102,265,076
Total liabilities	144,236,050	150,446,199	123,192,690
Service concession agreement	-	252,918	505,836
Deferred inflow-debt refunding	1,970,526	2,192,025	2,014,723
Deferred inflows-opeb	15,583,682	14,142,424	6,269,569
Deferred inflows-pension	7,628,785	8,917,207	779,813
Total Deferred Inflows of Resources	25,182,993	25,504,574	9,569,941

For those charged with governance and internal management use only

**FITCHBURG STATE UNIVERSITY
STATEMENTS OF NET ASSETS
MARCH 31, 2024, 2023 AND 2022**

NET ASSETS

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Invested in capital assets, net of related debt	129,406,973	131,506,434	125,241,892
Restricted for:	-	-	-
Non-expendable	-	-	-
Scholarships and fellowships	555,865	522,598	567,362
Research	-	-	-
Expendable	-	-	-
Scholarships and fellowships	352,228	279,840	400,861
Research	-	-	-
Instructional department uses	-	-	-
Loans	116,330	219,264	145,027
Capital projects	1,440,523	2,571,980	84,072
Debt service	15,111,940	15,952,474	12,685,282
Other	196,172	215,664	202,341
	-	-	-
Unrestricted	<u>(2,233,558)</u>	<u>(3,221,743)</u>	<u>5,691,557</u>
Total net assets	<u>144,946,472</u>	<u>148,046,511</u>	<u>145,018,394</u>
LIABILITIES and NET ASSETS	<u>314,365,515</u>	<u>323,997,284</u>	<u>277,781,025</u>

For those charged with governance and internal management use only

FITCHBURG STATE UNIVERSITY
STATEMENTS OF REVENUES, EXPENSES & CHANGES IN NET ASSETS
FOR PERIOD ENDED MARCH 31, 2024, 2023 and 2022.

	2024	2023	2022
Operating Revenues			
Student tuition and fees	43,234,710	44,023,415	44,587,913
Waivers and exemptions	(767,056)	(820,611)	(919,340)
Net student tuition and fees	<u>42,467,654</u>	<u>43,202,805</u>	<u>43,668,573</u>
Federal grants and contracts	6,784,593	6,215,658	18,218,623
State and local grants and contracts	1,140,074	864,304	579,698
Nongovernmental grants and contracts	1,298,932	562,441	394,020
Sales and services of educational departments	1,038,442	1,202,046	901,263
Auxiliary enterprises			
Auxiliary enterprises - Res Life	8,282,150	7,996,298	8,799,132
Auxiliary enterprises - Dining Hall	3,447,269	2,941,024	2,975,941
Other operating revenues	389,764	455,630	511,056
Total Operating Revenues	<u>64,848,878</u>	<u>63,440,206</u>	<u>76,048,306</u>
Operating Expenses			
Salaries:			
Faculty	20,273,958	19,657,468	18,549,162
Exempt wages	3,812,786	3,524,134	3,101,981
Non-exempt wages	16,913,134	15,938,124	14,946,316
Benefits	15,028,347	12,759,652	11,305,471
Other Operating Expenses			
Employee related travel	261,939	223,623	105,510
Administrative expense	1,625,033	1,476,297	1,690,475
Facility operational supplies	1,241,262	1,102,133	1,175,803
Utilities	3,357,524	2,639,778	3,050,931
Consultant services	1,757,003	1,769,514	1,541,022
Operational expenses	3,917,852	4,162,617	5,445,663
Equipment purchases	602,613	328,506	277,815
Equipment maintenance and repairs	591,855	541,976	512,523
Purchased client services-program	281,890	270,298	168,831
Construction and building improvement	1,527,633	1,601,690	1,520,994
Grant and Subsidies	53,522	70,090	33,900
Scholarships	8,923,554	8,084,884	14,068,624
Loans & special payments	(3,345,880)	197,627	1,007,437
IT expenditures	3,592,467	4,283,464	4,102,271
Amortization Expense	4,070,362	3,617,082	-
Depreciation	9,050,595	8,882,905	8,959,951
Bad debt expense	(46,168)	(104,911)	(54,751)
Auxiliary enterprises:	-	-	
Residential life - Housing	8,868,865	9,059,706	8,423,042
Residential life - Dining	2,434,239	2,118,511	2,154,894
Total Operating Expenses	<u>104,794,384</u>	<u>102,205,166</u>	<u>102,087,865</u>
Operating profit/(loss)	<u>(39,945,506)</u>	<u>(38,764,961)</u>	<u>(26,039,559)</u>

For those charged with governance and internal management use only

FITCHBURG STATE UNIVERSITY
STATEMENTS OF REVENUES, EXPENSES & CHANGES IN NET ASSETS
FOR PERIOD ENDED MARCH 31, 2024, 2023 and 2022.

	2024	2023	2022
Nonoperating Revenues (Expenses)			
State appropriations	41,668,865	39,876,218	36,149,151
Investment income (net of investment expenses)	1,384,752	1,254,219	720,960
Unrealized gain/(loss)	962,661	202,433	(1,504,716)
Interest expense on capital asset	(2,819,073)	963,957	(824,553)
Total Nonoperating Revenues (Expenses)	41,197,205	42,296,828	34,540,842
Income (loss) before Capital and Endowment Additions	1,251,698	3,531,867	8,501,283
Capital appropriations	(170,015)	1,664,415	1,089,214
Capital grants and gifts	189,689	189,689	189,688
Total Capital and Endowment Additions	19,674	1,854,104	1,278,902
Increase in net assets	1,271,372	5,385,971	9,780,185
Net Assets - beginning of year	143,675,100	142,660,540	135,238,209
Net Assets - end of period	144,946,472	148,046,511	145,018,394

For those charged with governance and internal management use only

**FITCHBURG STATE UNIVERSITY
STATEMENTS OF CASH FLOW
MARCH 31, 2024, 2023 AND 2022**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets	1,271,372	5,385,971	9,780,186
Adjustments to reconcile increase to cash Provided by (Used by) operating activities:	-	-	
(Gain)/loss on marketable securities	(349,689)	(202,433)	1,504,811
Depreciation	9,050,595	8,882,905	8,959,951
Amortization-Right of use asset /SBITA	4,070,362	3,617,082	-
(Increase) decrease in assets:			
Accounts receivable	(50,134)	(475,804)	9,917,211
Loans receivable	19,137	778,830	128,469
Other Assets	(73,253)	30,272	(291,104)
Increase (decrease) in liabilities			
Accounts payable and accrued liabilities	(1,765,696)	(3,469,010)	(910,519)
Compensated absences	515,941	178,428	438,601
Accrued faculty payroll	830,343	738,811	760,963
Deferred revenue	4,742,521	(1,210,107)	(3,060,275)
Other liabilities	654,481	157,465	511,053
Net Cash Provided by operating activities	<u>18,915,979</u>	<u>14,412,410</u>	<u>27,739,347</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Unrealized gain on investments	(962,661)	(373,368)	(454,236)
Purchase of investments	(4,933,661)	(3,669,976)	(3,706,218)
Proceeds from the sale of investments	4,223,133	3,593,253	3,431,473
Acquisition of property, plant and equipment	(2,007,692)	(9,174,038)	(3,668,225)
Net Cash (used by) investing activities	<u>(3,680,882)</u>	<u>(9,624,130)</u>	<u>(4,397,206)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Federal loan program	(33,542)	(761,689)	(222,383)
Payments of capital leases	-	-	(131,295)
Payments of capital debt	(3,243,802)	(4,020,584)	(2,519,169)
Amortization of bond premiums/ROUA/SBITO	(3,011,056)	(2,191,816)	-
Net Cash (used by) financing activities	<u>(6,288,400)</u>	<u>(6,974,089)</u>	<u>(2,872,847)</u>
Net increase in cash	8,946,697	(2,185,809)	20,469,294
Cash and cash equivalents - beginning of period	<u>36,241,884</u>	<u>49,248,381</u>	<u>38,888,628</u>
Cash and cash equivalents - end of period	<u>\$ 45,188,581</u>	<u>\$ 47,062,573</u>	<u>\$ 59,357,922</u>

For those charged with governance and internal management use only