



Fitchburg State University

Board of Trustee Finance Committee Meeting

Board of Trustee Finance Committee Meeting

Published on May 8, 2025 at 12:09 PM EDT

Amended on May 8, 2025 at 12:19 PM EDT

Date and Time

Tuesday May 13, 2025 at 12:20 PM EDT

Location

This will be a virtual meeting and it will be livestreamed and recorded.

Notice of a meeting of the Fitchburg State University Budget, Finance and Facilities Committee on Tuesday, May 13, 2025 at 12:20 p.m. This is a virtual meeting.

Agenda

	Purpose	Presenter	Time
I. Opening Items			12:20 PM
A. Record Attendance		Karen Spinelli	1 m
B. Call the Meeting to Order		Karen Spinelli	5 m
Board Charis Report			

	Purpose	Presenter	Time
C. Approve Minutes from the April 11, 2025 meeting - VOTE (18.2024-2025)	Approve Minutes	Karen Spinelli	1 m
II. Budget Discussions			12:27 PM
A. FY26 Proposed Budget	Discuss	President Hodge/Heidi Swift	23 m
B. Proposed Fee Increase	Discuss	President Hodge and Heidi Swift	10 m
III. FY26 Budget Votes			1:00 PM
A. FY26 Budget - VOTE (19-2024/2025)	Vote	Karen Spinelli	1 m
B. Day Undergraduate Fee Increase - VOTE (20- 2024/2025)	Vote	Karen Spinelli	1 m
IV. Closing Items			1:02 PM
A. Adjourn Meeting	Vote	Karen Spinelli	1 m

Coversheet

Approve Minutes from the April 11, 2025 meeting - VOTE (18.2024-2025)

Section:	I. Opening Items
Item:	C. Approve Minutes from the April 11, 2025 meeting - VOTE (18.2024-2025)
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Board of Trustees Finance Committee on April 11, 2025 VOTE Minutes April 11 2025.pdf

APPROVED



Fitchburg State University

Minutes

Board of Trustees Finance Committee

Board of Trustees Finance Committee

Date and Time

Friday April 11, 2025 at 4:45 PM

Location

This is a virtual meeting and it will be live streamed and recorded.

Notice of a meeting of the Fitchburg State University Budget, Finance and Facilities Committee on Friday, April 11, 2025 at 4:45 p.m. This is a virtual meeting.

Committee Members Present

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

Committee Members Absent

K. Spinelli, M. Morris

Guests Present

D. Hodge (remote), Heidi Swift (remote), K. Lundgren (remote), M. Bruun (remote), Matt Lechter (remote), Robert Labonte (remote), S. King-Goodwin (remote), S. Rodriguez (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

M. Fiorentino, Jr. called a meeting of the Budget, Finance and Facilities Committee of Fitchburg State University to order on Friday Apr 11, 2025 at 4:31 PM.

C. Approve Minutes from the February 14, 2025 meeting - VOTE (17.2024-2025)

M. Fiorentino, Jr. made a motion to approve the minutes from Board of Trustees Meeting on 02-14-25.

D. Tiernan seconded the motion.

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

Roll Call

M. Morris	Absent
K. Spinelli	Absent
E. Gregoire	Aye
D. Tiernan	Aye
M. Fiorentino, Jr.	Aye

II. Budget Discussions

A. FY25 Budget Updates

Fiscal Year 25 Budget Update:

- Heidi Swift presented the Fiscal Year 25 budget update, stating they are currently reviewing the February numbers and remain stable, with ongoing realignments.
- Enrollment numbers for both fall and spring were trending higher, resulting in an adjustment of approximately \$562,000. Overall percentages are tracking as in prior years.
- The document is available in the board book.

Salary Adjustments:

- Heidi Swift noted that collective bargaining is starting to impact the budget, with AFSCME having received funding.
- President Hodge announced agreements reached with APA and DGCE, with salary adjustments for non-unit professionals increases to follow soon, coordinated by the Council of Presidents. MSCA agreement is pending.
- Salary increases are factored into the budget.
- Michael Fiorentino inquired about the implementation dates for salary increases after January.
- President Hodge indicated the increases would be retroactive to January and that the funds are available. Pending final confirmation from state legal counsel, the goal is for employees to see the increases in May.

B. Preview of FY26 Planning

- President Hodge and Heidi Swift discussed the Fiscal Year 26 budget planning process, emphasizing transparent conversations with campus stakeholders about budgets, needs, and spending.
- Heidi Swift noted they are in the initial stages of data gathering and high-level conversations to prepare a draft for the committee before the May 12th board meeting (anticipated to be virtual, focused solely on the budget).
- The new budgeting approach involves critically examining operational needs, previously often treated as extraordinary requests. The goal is to prioritize employee retention.
- Heidi Swift has been meeting with cabinet members to review budgeted amounts versus actual spending and operational needs beyond the existing budget.
- Unfulfilled requests currently exceed available funds by several million dollars, necessitating prioritization. Enrollment and student retention are key controllable variables.
- Further budget discussions are planned before the committee convenes again around May 7th or 8th.

Contract for Services Information:

- Michael Fiorentino requested more detailed information on contracts for services be included in future budget reviews to better understand who the university works with and their contributions.
- President Hodge acknowledged the request, noting past challenges in consolidating this information due to decentralized contracting. This practice has been stopped, with all contracts now reviewed and signed by the President and General Counsel. A list of contracts will be compiled for the board.

Further Discussion on FY26 Process:

- Eric Gregoire sought clarification on the current stage of the FY26 budget process.
- Heidi Swift explained that initial reviews are complete, and they are now segmenting the data and analyzing university-wide interdependencies. Core analytics are underway to ensure comprehensive and reasonable projections. They have a good understanding of anticipated revenues, expenses, and necessary conversations.
- Heidi Swift clarified the expense categorization into "need to have," "should have," and "would like to have" to facilitate prioritization with the President and Cabinet.
- Appropriation levels and the second year of collective bargaining agreements are being monitored.
- While the timeline for FY26 budget finalization is tight, the approach aims for long-term transformation, acknowledging current triage efforts related to past financial decisions.

- President Hodge estimated a truly transformed FY26 budget is three months away, with initial outlines expected within three weeks. Transparency will be maintained regarding ongoing changes due to various factors.
- The Commonwealth typically funds the first year of labor contracts, making timely MSEA agreement crucial for full funding in FY26.
- A critical point was made regarding the need to align enrollment strategy with the budget, balancing ambitious enrollment goals with fiscal pragmatism in a critical moment for the university.

C. Cash Flow Discussion

- President Hodge introduced a preliminary cash flow report, aiming to provide a snapshot without overwhelming detail. A past concern was the dispersion of university funds across numerous accounts.
- Heidi Swift highlighted the report as an exciting development, representing the initial effort to track cash inflows, outflows, and spending patterns (high and low points) to improve financial planning. Bob Labonte was credited with its rapid initial development. Refinements are ongoing to create a robust management tool.
- Mr. Labonte explained the report analyzes the main checking account transactions (approximately 4,000 year-to-date), categorizing receipts (student payments, grants, aid) and outflows (refunds, accounts payable, salaries). The report shows actual data from July to March with projections in blue for the remainder of the year.
- A concern was highlighted regarding the projected need to draw from the MMDT investment account to maintain sufficient cash, as was necessary in January. While financial aid inflow in March allowed for replenishment, a similar draw is projected for April. The report provides a one-to-two-month outlook for proactive cash management.
- President Hodge emphasized that while cash flow management has occurred historically, its consistent communication across leadership was lacking. The current report signifies progress in transparency.
- Heidi Swift noted that drawing down during peak/valley periods is not unusual and is being monitored. Large payroll account funding to the state treasury also impacts cash flow. Careful management and future awareness of these activities are crucial.
- President Hodge highlighted the report's importance in assessing the university's financial risk in the context of potential federal funding changes, noting the university's greater reliance on these funds compared to some UMass institutions.
- The increasing importance of the investment portfolio to the university's overall fiscal health was emphasized, with awareness of recent market fluctuations and ongoing communication with portfolio managers.

Appreciation and Questions:

- Lynn Barrieau, on behalf of the Board, thanked Heidi Swift and Bob Labonte for their work and transparency, which has been a sought-after element.
- Trustees were invited to ask questions about cash flow or previous discussions. There were no immediate questions.
- President Hodge encouraged trustees to reach out with any subsequent questions. The budgeting process, especially during a period of transformation, is acknowledged as complex.
- Ms. Barrieau echoed thanks to Heidi and Bob and the entire finance team for their diligence.

III. Closing Items

A. Adjourn Meeting

D. Tiernan made a motion to Adjourn.

E. Gregoire seconded the motion.

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

Roll Call

M. Morris Absent

D. Tiernan Aye

K. Spinelli Absent

E. Gregoire Aye

M. Fiorentino, Jr. Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:02 PM.

Respectfully Submitted,

M. Fiorentino, Jr.

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Finance Committee Meeting	DATE: May 13, 2025
FROM: The President	REQUEST NUMBER: 18-2024-2025
SUBJECT: April 11, 2025 meeting minutes	

It is requested that the Fitchburg State University Finance Committee vote to approve the minutes from the April 11, 2025 meeting.

Coversheet

FY26 Proposed Budget

Section:	II. Budget Discussions
Item:	A. FY26 Proposed Budget
Purpose:	Discuss
Submitted by:	
Related Material:	FY26 Budget Proposal.pdf

Proposed

	FY 2026 Proposed Budget	FY 2025 BOT Approved Budget	FY 2024 BOT Approved Budget
REVENUE			
State Maintenance	45,907,530	41,993,969	37,687,632
Fringe Total Costs	17,357,637	19,296,347	16,281,057
State Funded Fringe Benefits	(17,357,637)	(19,296,347)	(16,281,057)
Collective Bargaining Funds	1,308,693	1,287,474	3,156,863
Performance Funding	-	1,149,474	1,149,474
Total State Revenue	47,216,223	44,430,917	41,993,969
Tuition/ Non state Support	875,000	875,000	875,000
Tuition/ Out of State Undergraduate	1,375,000	1,375,000	1,376,407
Total Tuition	2,250,000	2,250,000	2,251,407
UG Day Division Fees	20,834,935	20,380,729	21,063,192
UG Day Division Capital Debt Fee	4,636,922	4,561,850	4,561,850
Ed Serv Fee Transfer (SGOCE/AP)	5,874,526	6,490,098	7,779,110
Total Fees	31,346,383	31,432,677	33,404,152
Net Tuition & Fees	33,596,383	33,682,677	35,655,559
Sales & Service Income/Other	2,569,100	2,119,110	2,428,773
Investments -Dividends/Interest	1,402,500	1,402,500	1,402,500
Grants	1,896,181	1,896,181	1,596,181
Dorm Authority - Housing	10,210,765	9,401,856	8,772,203
Food Services	3,540,000	3,540,000	3,200,000
Reserve from T65 Fund Balance	3,500,000	1,481,190	1,336,502
Sch of Grad and Continuing Educ	9,608,530	9,861,190	9,912,009
Center for Professional Studies	528,037	532,011	486,696
Accelerated Programs	9,214,935	9,397,415	11,099,805
Ed Service Fee xfr to University	(5,874,526)	(6,490,098)	(7,779,110)
Total Operating Revenue	\$ 117,408,128	\$ 111,254,949	\$ 110,105,087
EXPENDITURES			
Personnel Costs (Day)	53,585,296	50,083,635	49,635,208
Operations (Day)	24,918,105	27,043,803	26,364,328
Utilities	5,601,153	5,051,706	5,130,874
Housing	9,859,969	9,679,797	9,142,741
Utilities	1,495,978	1,190,700	1,071,700
Food Service	3,370,000	3,370,000	3,200,000
Capital (Operations-Funded)	5,250,000	4,725,000	4,725,000
School of Graduate Online Continuing Education	6,013,896	6,290,462	5,970,628
Center for Professional Studies	528,037	570,917	486,696
Accelerated Programs	6,441,367	6,441,367	6,854,305
Operating Budget Expenses	\$ 117,063,801	\$ 114,447,387	\$ 112,581,480
NET TOTAL	\$ 344,327	\$ (3,192,438)	\$ (2,476,393)
Fee Increase Option 1 - 3.9%	925,275		
Fee Increase Option 2 - 4.8%	1,140,750		
Fee Increase Option 3 - 6.8%	1,622,400		

Coversheet

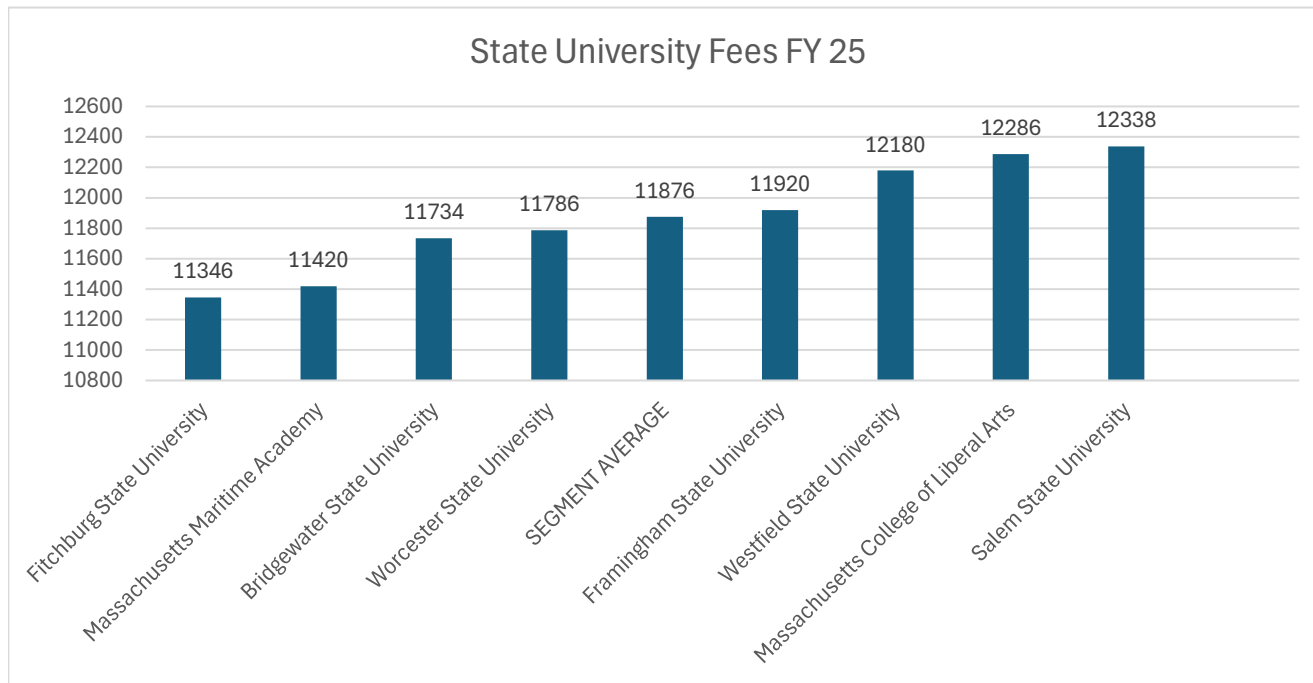
Proposed Fee Increase

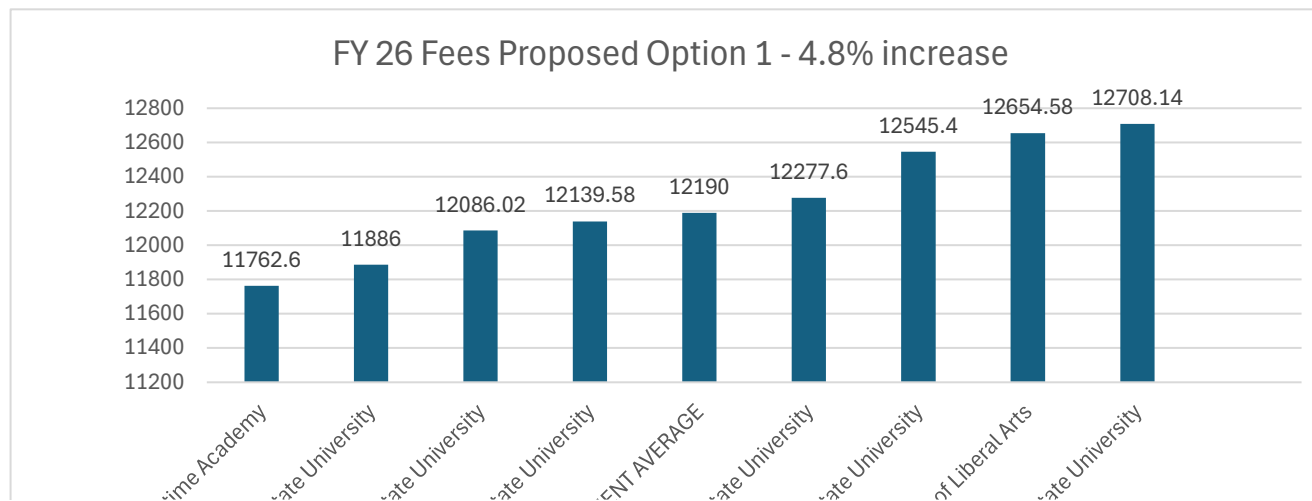
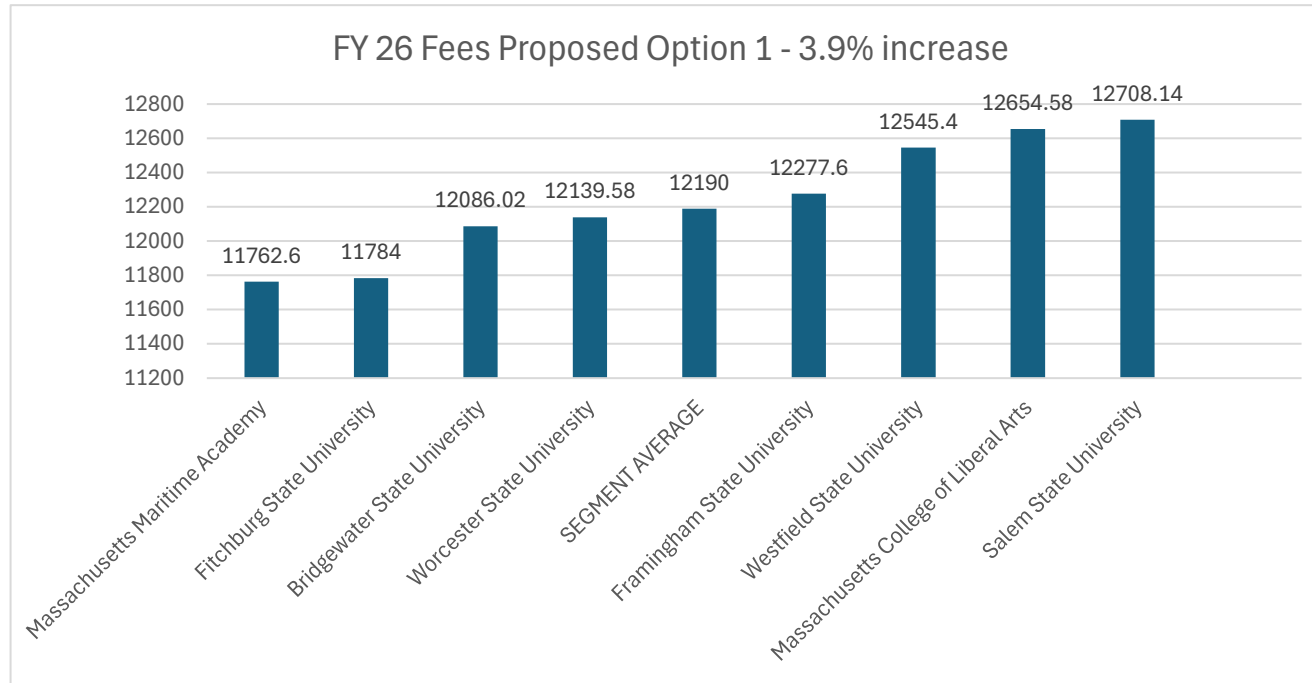
Section:	II. Budget Discussions
Item:	B. Proposed Fee Increase
Purpose:	Discuss
Submitted by:	
Related Material:	VOTE - Day Undergraduate Fee Increase.pdf FY25 Current Fees.pdf Proposed Fees.pdf Tuition & Fee History Proposed FY26.pdf

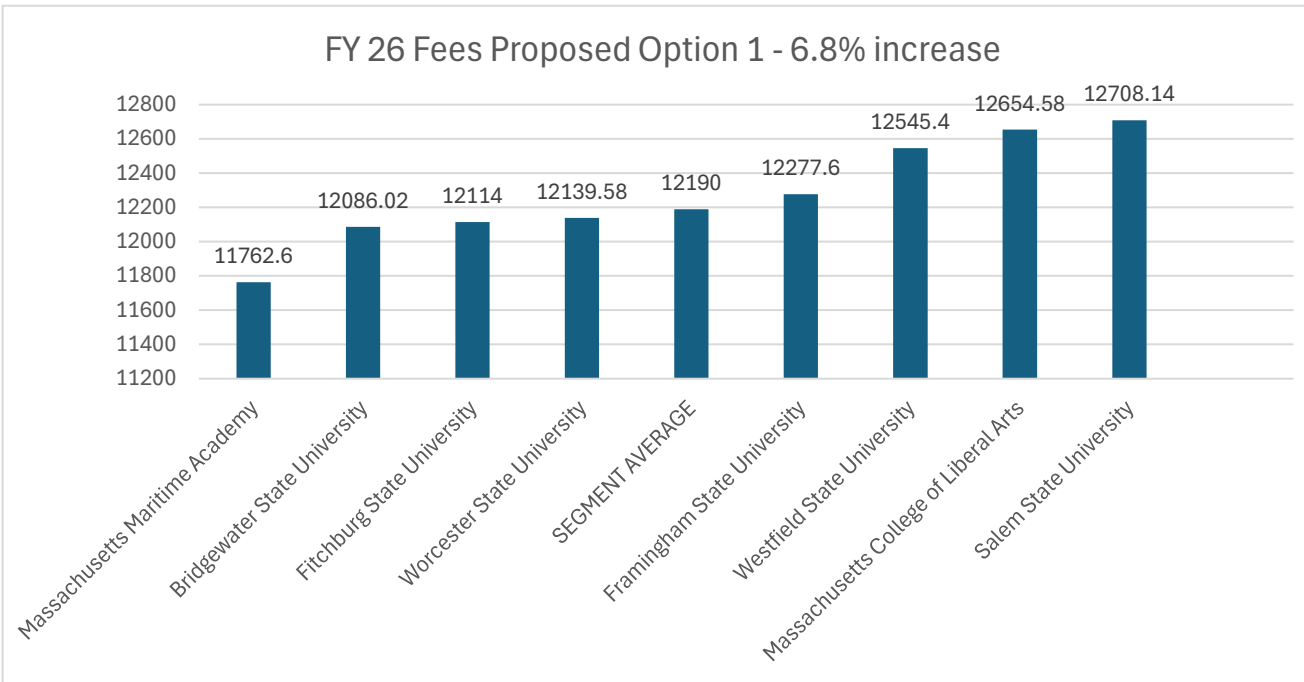
**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Finance Committee	DATE: May 13, 2025
FROM: The President	REQUEST NUMBER: 20-2024/2025
SUBJECT: DAY Undergraduate Fee Increase	

It is requested that the Fitchburg State University Board of Trustees Finance Committee vote to recommend a day undergraduate day fee increase to the Board of Trustees.







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 s	\$ 485	\$ 2,268	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 2,996	8.1%	\$ 5,992	\$ 450
Academic Year 08-09 (204 per s	\$ 485	\$ 2,472	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 3,200	6.8%	\$ 6,400	\$ 408
Academic Year 09-10 (250 per s	\$ 485	\$ 2,722	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 3,450	7.8%	\$ 6,900	\$ 500
Academic Year 10-11 (450 per S	\$ 485	\$ 3,172	\$ 45	\$ 138	\$ 60	n/a	n/a	\$ 3,900	13.0%	\$ 7,800	\$ 900
Academic Year 11-12 (250 per s	\$ 485	\$ 3,297	\$ 45	\$ 263	\$ 60	n/a	n/a	\$ 4,150	6.4%	\$ 8,300	\$ 500
Academic Year 12-13	\$ 485	\$ 3,497	\$ 45	\$ 263	\$ 65	n/a	n/a	\$ 4,355	4.9%	\$ 8,710	\$ 410
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
Academic Year 24-25	\$ 485	\$ 4,095	\$ 45	\$ 736	\$ 313	n/a	n/a	\$ 5,673	2.7%	\$ 11,346	\$ 299
Academic Year 25-26	\$ 485	\$ 4,299	\$ 45	\$ 736	\$ 328	n/a	n/a	\$ 5,892	3.9%	\$ 11,784	\$ 438

1.73% 10 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	\$ 3,497	\$ 45	\$ 263	\$ 65	\$ 2,826	\$ 1,475	\$ 8,656	4.0%	\$ 17,312	\$ 672
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
Academic Year 24-25	\$ 485	\$ 4,095	\$ 45	\$ 736	\$ 313	\$ 4,211	\$ 2,180	\$ 12,064	2.8%	\$ 24,128	\$ 652
Academic Year 25-26	\$ 485	\$ 4,299	\$ 45	\$ 736	\$ 328	\$ 4,367	\$ 2,257	\$ 12,516	3.7%	\$ 25,032	\$ 904

2.73% 10 year average w/ room & board

Coversheet

FY26 Budget - VOTE (19-2024/2025)

Section:	III. FY26 Budget Votes
Item:	A. FY26 Budget - VOTE (19-2024/2025)
Purpose:	Vote
Submitted by:	
Related Material:	VOTE - FY2026 Budget.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Finance Committee	DATE: May 12, 2025
FROM: The President	REQUEST NUMBER: 19-2024/2025
SUBJECT: FY2026 Budget	

It is requested that the Fitchburg State University Board of Trustees Finance Committee vote to recommend the FY2026 Budget to the Board of Trustees for approval as presented.

Coversheet

Day Undergraduate Fee Increase - VOTE (20-2024/2025)

Section:	III. FY26 Budget Votes
Item:	B. Day Undergraduate Fee Increase - VOTE (20-2024/2025)
Purpose:	Vote
Submitted by:	
Related Material:	VOTE - Day Undergraduate Fee Increase.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees Finance Committee	DATE: May 13, 2025
FROM: The President	REQUEST NUMBER: 20-2024/2025
SUBJECT: DAY Undergraduate Fee Increase	

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

- Day Undergraduate University Fee \$204 per semester
- Technology Fee \$15 per semester